

ANZA ENTREPRENEURS LIMITED

England & Wales · Charity number 1137679

Details

Other names	TEACH - TIME TO EDUCATE AFRICA'S CHILDREN LTD, TEACH - TIME TO EMPOWER AFRICA'S CHILDREN LIMITED, TEACH - TIME TO EDUCATE AFRICA'S CHILDREN
Status	Registered
Legal form	Charitable company
Company number	06958439
Registered	2010-08-31
Register	View on the Charity Commission register

Contact

Address	4 Adrian Close Porthcawl CF36 3LX
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Email	info@anza.co.com
Website	www.anza.co.com

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1) TO PROMOTE THE BENEFIT OF PEOPLE, IN PARTICULAR BUT NOT EXCLUSIVELY, CHILDREN AND YOUNG PEOPLE IN GHANA, WEST AFRICA AND ANY OTHER AREAS OF AFRICA BY:A) THE ADVANCEMENT OF EDUCATION;B) THE RELIEF OF POVERTY, AND;C) THE PROMOTION OF GOOD HEALTH;2) TO ADVANCE THE LIFE AND HELP YOUNG PEOPLE THROUGH PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

Activities: 1. To promote the benefit of people, in particular and but not exclusively children and youngpeople in Ghana, West Africa and any other areas of Africa.2. To advance in life and help young people through providing support and activities whichdevelop their skills, capacities and capabilities to enable them to participate in society asmature and responsible individuals.

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** GHANA, WEST AFRICA AND OTHER AREAS OF AFRICA
- Tanzania

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£53,137	£27,079	-	-
2023-10-31	£34,127	£37,083	-	-
2022-10-31	£65,222	£33,446	-	-
2021-10-31	£58,704	£61,242	-	-
2020-10-31	£96,301	£98,514	-	-

Trustees

Name	Role	Appointed
KRUPA PATEL	Chair	
Anita-Marie Muganda		2022-03-19
Lucas Perlman		2018-11-16
PURAV HARISH PATEL		2012-10-17
SHIVANI PATEL		2017-03-01

ANZA ENTREPRENEURS LIMITED

England & Wales - Charity number 1137679

Accounts

Anza Entrepreneurs Limited

Report for the Year End 31st October 2024

Companies House: 06958439

Charity Commission: 1137679

Report for the Year End 31st October 2024

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Trustees' Directors' Report for the year ended 31st October 2024

Introduction

The charitable company was incorporated on 10th July 2009 and registered with the Charity Commission on 31st August 2010. This report covers the 12 months from 1st Nov 2023 to 31st October 2024.

Objectives

The main objective of Anza is to work towards the alleviation of poverty and improve the quality of life for the people of Tanzania by fostering a thriving entrepreneurial ecosystem that improves the accessibility to life-improving goods and services and decent work opportunities. We aim to achieve our objectives through the following methods:

1. Providing technical training and tailored business development services to growing social enterprises to help them attain capital and achieve their growth objectives.
2. Providing patient and affordable capital to growing social enterprises.
3. Providing market linkages to growing social enterprises for ease of doing business and access to institutional large markets.

Ensuring our work delivers our objective

We review our aims, objectives, and activities annually to ensure our programs deliver meaningful and measurable impact to the communities we serve. This review focuses on the outcomes of Anza's interventions and how effectively they align with our mission to empower entrepreneurs to drive sustainable development in Tanzania.

Anza Entrepreneurs UK works in strategic partnership with Anza Entrepreneurs Tanzania—an independently registered not-for-profit organization responsible for implementing programs on the ground. Throughout this report, "Anza" refers to Anza Entrepreneurs Tanzania.

With a participatory and entrepreneur-led approach, Anza enables local businesses to tackle pressing national challenges. Supported by Anza UK, Anza Tanzania is working toward becoming the leading entrepreneur support organization in the country, fostering growth through three core pillars: Capacity, Capital, and Community.

Capacity

- 3- to 6-month intensive, customized acceleration and incubation programs
- Strategic, financial, and operational advisory paired with hands-on coaching
- Implementation support for business systems, governance, and compliance

Capital

- Capital readiness assessments and investment strategy advisory
- Development of investor-ready documentation, including financial models and pitch decks
- Direct linkages to catalytic grants, impact investors, and blended finance facilities

Community

- Physical co-working and resource hubs such as Anza Hub in Arusha
- Peer-to-peer support networks and structured entrepreneur communities
- Access to global mentors, sector experts, and local business ecosystem stakeholders

Tanzanian entrepreneurs are rich in innovation and community-driven solutions, yet they face systemic barriers. These barriers are not typically due to poor ideas but to structural challenges in the business environment. As of the most recent data, Tanzania ranks 141 out of 190 on the World Bank's Ease of Doing Business Index (2020)—highlighting persistent obstacles including limited access to finance, complex regulations, and weak infrastructure.

Each year, over 1.2 million youth enter the labor force, but the economy creates fewer than 150,000 formal jobs, forcing many into self-employment or informal ventures (African Development Bank, 2022). However, most early-stage entrepreneurs lack the training, mentorship, and capital needed to thrive. Women and youth-led businesses, in particular, face challenges related to compliance, scalability, and accessing financial services.

Profile of Tanzania

The United Republic of Tanzania, located in East Africa, is home to over 65 million people as of 2024 (World Bank). Tanzania is classified as a lower-middle-income economy, with a GNI per capita of approximately \$1,140 (World Bank, 2023). Despite economic progress, poverty and inequality remain persistent, with around 45% of the population living below the international poverty line of \$2.15/day (World Bank, 2023). Tanzania currently ranks 160th out of 193 countries on the Human Development Index (UNDP, 2023).

Tanzania has one of the world's youngest populations, with a median age of 18 years. Each year, nearly 1.2 million youth enter the labor force, while the economy generates fewer than 150,000 formal jobs (African Development Bank, 2022), resulting in a growing need for entrepreneurship and self-employment opportunities. Although the official unemployment rate is around 9.6%, underemployment remains high. Over 70% of the workforce is engaged in vulnerable employment, which includes informal and subsistence activities with limited social protection or stability (ILOSTAT, 2023).

Sectoral Landscape and Entrepreneurial Opportunities

Anza Entrepreneurs operates across all 31 regions of Tanzania, focusing on seven strategic sectors that directly address national development priorities and socio-economic gaps:

1. **Agriculture**

Agriculture remains the backbone of Tanzania's economy, contributing 26% of GDP and employing 65–70% of the labor force (FAO, 2023). While the sector is crucial for food security and exports, it faces challenges in productivity, access to inputs, post-harvest losses, and climate resilience. Innovations in agritech, value addition, and regenerative agriculture offer strong potential for enterprise-led transformation.

2. **Education**

Despite universal access policies, only 7.9% of Tanzanians attain secondary education or higher (UNESCO, 2022). The primary school dropout rate remains above 32%, and the education system continues to struggle with under-resourced schools and limited alignment with market needs. There is a growing demand for edtech solutions, vocational training, and digital literacy programs that prepare youth for future employment.

3. **Health**

Tanzania's health system remains overstretched, with only 1.6 physicians per 10,000 people and critical gaps in maternal, child, and rural healthcare delivery (WHO, 2023). Health-focused entrepreneurs are addressing this through affordable diagnostics, mobile health services, and health education platforms.

4. **Renewable**

Energy

Nearly 30% of the population lacks access to electricity, with rural electrification lagging significantly (IEA, 2023). The renewable energy sector—especially solar home systems, mini-grids, and clean cooking technologies—has become a vibrant space for innovation, investment, and climate resilience.

5. **WASH (Water, Sanitation, and Hygiene)**

Access to improved sanitation is below 40%, and safe water coverage in rural areas remains inconsistent (UNICEF, 2023). WASH enterprises play a critical role in improving health outcomes, reducing waterborne diseases, and providing sustainable infrastructure solutions for underserved communities.

6. **Financial**

Inclusion

About 38% of Tanzanian adults remain financially excluded (FSDT, 2022), despite

mobile money penetration. Fintech startups are rapidly bridging this gap with solutions in digital savings, microinsurance, credit scoring, and MSME finance. Investment in inclusive financial services is pivotal for economic participation.

7. Technology

Tanzania's digital economy is growing, with over 30 million internet users and increasing mobile penetration. Tech-driven startups are emerging in logistics, agritech, healthtech, and edtech, yet they face barriers such as limited funding, skills gaps, and regulatory hurdles. Building robust digital ecosystems remains a key national priority.

Urbanization and Infrastructure

Tanzania's urban population is growing at 5.4% per year, with over 38% of the population now residing in urban centers (World Bank, 2023). This presents both opportunities and challenges related to housing, infrastructure, mobility, and service delivery, opening up new areas for innovation-led businesses.

Anza Entrepreneurs is dedicated to addressing Tanzania's development challenges and unlocking its entrepreneurial potential by providing the capacity, capital, and community entrepreneurs need to grow sustainable businesses. By working across these seven critical sectors, we empower innovators to build resilient, scalable, and socially impactful enterprises, creating jobs, improving livelihoods, and driving inclusive economic growth nationwide.

Programme Summary

All programmatic activities and operations are led by Anza Entrepreneurs Tanzania, a registered not-for-profit organization, with strategic and financial support from Anza Entrepreneurs UK.

Anza Accelerator

A structured 6-month programme designed to support social businesses across Tanzania. It includes two specialized tracks:

- **Business Foundations Accelerator:** Targeted at early-stage ventures, this track delivers group training in business operations, finance, marketing, sales, and legal compliance, followed by continuous support.
- **Investment Readiness Accelerator:** Tailored for growth-stage enterprises, this track utilizes Village Capital's award-winning curriculum and peer-review methodology to prepare businesses for investment.

Each participating entrepreneur receives:

- One-on-one Business Advisory: Customized consulting and strategic planning support.
- Professional Mentorship: Matching with local or international mentors for 1–3 months.
- Technical Assistance: Access to legal, design, and tax experts.
- Access to Capital: Affordable and flexible financing via the Anza Growth Fund.
- Post program support of 3 years

Anza Hubs: Co-Working Spaces & Entrepreneurial Community

- Anza Hubs offer dynamic co-working and collaboration environments across key regions in Tanzania, providing:
- Affordable office and meeting spaces for entrepreneurs and startups
- Opportunities for peer learning, networking, and knowledge exchange
- Direct access to Anza's full suite of business support services

Anza Growth Fund

- A blended-finance facility providing accessible, impact-aligned financing to entrepreneurs who have completed Anza programs. It addresses the "missing middle" gap by offering affordable loans to SMEs across sectors such as agriculture, health, education, WASH, renewable energy, and technology.

Institutional Consultancies & Strategic Partnerships

- Anza works with ecosystem actors, development agencies, and NGOs to deliver:
- Technical assistance and incubation programs.
- Ecosystem mapping and research.
- Custom training for entrepreneurs and intermediaries.

International Professional Programme

- Anza hosts international fellows and professionals who support program delivery, mentorship, and ecosystem development through short-term placements.

Partnership with Anza UK

All the above programs are implemented by Anza Tanzania and supported technically and financially by Anza Entrepreneurs UK. In FY 2021, Anza UK secured unrestricted funding from the Segal Family Foundation to strengthen the Accelerator programs (Business Foundations and Investment Readiness tracks) and to contribute to operating costs for program delivery across Tanzania.

Entrepreneur Profiles

The following are select profiles of entrepreneurs and businesses supported by Anza during the reporting period from November 2023 to October 2024. These ventures span diverse sectors and demonstrate how locally led innovations are driving social impact, improving livelihoods, and strengthening Tanzania's entrepreneurial ecosystem.

- **Sesilia Temu – Gilsun Stoves:** Sesilia Temu leads Gilsun Stoves, a pioneering clean energy company offering hybrid cookstoves compatible with briquettes, biogas, and LNG. Through its versatile technology, Gilsun promotes affordable, low-emission cooking across Tanzania. The innovation enhances household health, reduces deforestation, and empowers women through cleaner, cost-effective energy alternatives.
www.gilsuntech.co.tz
- **Faith Kuya – SafeSip Straws:** Faith Kuya is the visionary behind SafeSip Straws, a life-saving innovation that filters harmful pathogens from contaminated water sources. Designed for portability and ease of use, SafeSip is transforming access to clean water in underserved communities across Tanzania, reducing waterborne diseases and improving health outcomes for children and families.
www.safesip.co.tz
- **Oliverleah Uliki – Tanzania Smartlife:** Oliverleah Uliki founded Tanzania Smartlife to combat deforestation and improve energy access through eco-friendly charcoal briquettes made from recycled biomass. By replacing traditional charcoal, the enterprise reduces carbon emissions while providing affordable fuel to low-income households. Smartlife is reshaping the future of clean energy, one briquette at a time.
- **Mahmoud Shoo & Rahim Shoo – Bizytech:** Mahmoud and Rahim Shoo co-founded Bizytech to deliver digital transformation tools for African agribusinesses. Their platform empowers SMEs with streamlined payments, inventory tracking, and business analytics. With 4.2 million farmer sign-ups (49.4% of 8.5M), 3,119 agro-dealers (10.4% of 30K), and partnerships with financial institutions, Bizytech is digitizing agriculture and accelerating inclusive growth across Tanzania.
www.bizytech.com
- **Elibariki Laizer – EL-DIZER Finance:** Elibariki Laizer, CEO of EL-DIZER Finance, is revolutionizing access to finance through tech-enabled microloans and tailored financial services. With a vision for inclusive growth, the platform supports youth,

women, and small enterprises by providing fast, reliable credit—fostering financial resilience and entrepreneurship across underserved regions.

www.eldizerfinance.co.tz

- **Henry Mathayo – Medpack:** Under the leadership of CEO Henry Mathayo, Medpack delivers affordable, high-quality medical packaging and disposable products to health institutions across East Africa. By ensuring local manufacturing and supply of sterile essentials, Medpack improves healthcare delivery and saves lives in a region often dependent on imports.

www.medpack.co.tz

- **John Haule – Swahilies:** John Haule founded Swahilies to digitize commerce for informal and underserved traders across Africa. Their award-winning fintech platform enables savings, loans, and digital payments through simple mobile tools. With over 40,000 users, Swahilies is unlocking financial inclusion and powering micro-enterprise growth from the ground up.

www.swahilies.com

Institutional Partnerships

Anza Entrepreneurs Tanzania sourced, secured, and delivered strategically aligned partnerships. Where possible, Anza Entrepreneurs UK provided introductions and other support. Anza is committed to building partnerships and engaging with stakeholders in the entrepreneurship ecosystem. Through institutional consultancies, Anza Entrepreneurs Tanzania can contribute to the Tanzanian entrepreneurship ecosystem and earn revenue for Anza's other activities. A few of the consultancies and partnerships Anza Entrepreneurs Tanzania undertook in the last year are as follows:

ENGAGEMENT: Ideation of Climate-Reversing Businesses FUNDER: ClimateLaunchPad and Irish Aid PERIOD: March 2023 – October 2024 Anza has been the country lead for ClimateLaunchpad since 2018	ClimateLaunchpad is the world's largest competition for green business ideas, operating in over 35 countries globally. Since 2018, Anza Entrepreneurs Tanzania has supported 75 high-potential climate-smart startups through ClimateLaunchpad bootcamps. In the 2023/2024 period, Anza Entrepreneurs supported 20 high-potential climate-smart startups, identifying three winners who progressed to the International Finals. Due to the increased number of applications and the need to
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	scale the program from 2018 to 2023, Anza was granted a contract to run the program again in 2024. This contract also includes extending post-program support to help these startups refine their business models and achieve post-revenue status.
ENGAGEMENT: Feminist Entrepreneurs Growing Greener (FEGGE) Project FUNDER: MEDA PERIOD: September 2022 – September 2024	Feminist Entrepreneurs Growing Greener (FEGGE) Project promotes economic prosperity for feminist SMEs in Tanzania’s dryland regions of Manyara, Kilimanjaro, and Arusha by advancing women’s economic empowerment and climate-smart business practices. Supported by MEDA, Anza implements the FEGGE Project, unlocking the potential of female-led SMEs (F-SMEs) in seven key agricultural value chains: maize, horticulture, rice, milk, honey, spices, and sunflower. The project enhances F-SMEs’ operations to prepare them for financing opportunities. After thorough needs assessments, Anza delivers customized training for 40 women-led SMEs, integrating gender equality, social inclusion, and climate change considerations into their business models.
ENGAGEMENT: PesaTech Investment Readiness Accelerator FUNDER: UNCDF PERIOD: September 2023 – August 2024	PesaTech Accelerator: A fintech ecosystem program by UNCDF, Anza Entrepreneurs, and NMB Bank, supporting 10 post-revenue fintech start-ups in Tanzania from November 2023 to September 2024. Funded by the European Union and the Embassy of the Kingdom of the Netherlands, the program offers tailored technical and business support to ventures in digital payment, saving, lending, investing,

	insurance, and e-commerce, aiming to scale their impact and foster sustainable solutions.
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Anza Growth Fund

The Anza Growth Fund provides affordable financing to Anza entrepreneurs. Entrepreneurs can apply for financing from \$5,000 USD with an 8-14% interest rate.

No funding was secured by Anza Entrepreneurs UK for Anza Growth Fund, management kept the board apprised of Anza Growth Fund operations as it's a core part of the offering to entrepreneurs that the organization is serving.

In 2023/2024, Anza maintained a portfolio of 8 active loans. No new loans were issued during the period; however, two loans were fully repaid, and a few underwent restructuring. The loan portfolio during this period was as follows:

S N	Company Name	Loan Details	Expected impact
1	Temnar Co Ltd Processing sunflower seeds into oil & marketing	Amount: \$14,000 Tenure: 18 months (Jan 2020-June 2021) Interest rate: 14% Purpose: Purchase of machinery and working capital.	• 20% increase in revenue for the company annually. • Creation of at least 3 direct jobs annually. • Addressing post-harvest loss for sunflower growers in Southern Tanzania.
2	Limatuka Poultry farming and marketing	Amount: \$5,000 Tenure: 12 months (Jan 2020-Dec 2020) Interest rate: 14%	• 20% increase in revenue for the business annually. Creation of at least 3 direct jobs annually.

		Purpose: Working capital (purchase of chicks and medicines)	
3	Kazi Yetu Ltd Processing, packaging, and marketing of specialty & organic tea	Amount: \$10,000 Tenure: 3 Years (Nov 2020–Nov 2023) Interest rate: 8.5% Purpose: Product development and marketing expenses coverage	• 20% increase in revenue for the company annually. • Creation of at least 3 direct jobs; women's empowerment through 100% involvement in the company's overall value chain.
4	Avomeru Group Ltd Processing, packaging, and marketing of avocado oil	Amount: \$6,500 Tenure: 1.75 Years (March 2021–Nov 2022) Interest rate: 12% Purpose: Purchase of an avocado oil grinding and filtration machine.	• 20% increase in revenue for the company annually. • Creation of at least 3 direct jobs annually. • Post-harvest loss of avocados has been reduced among smallholder farmers around Kilimanjaro and Meru mountains.
5	Bebes Products Processing, packaging, and marketing of various spices	Amount: \$5,630 Tenure: 2 Years (March 2021–Feb 2023) Interest rate: 12% Purpose: Purchase of spice grinding machine and purchase of raw materials (raw spices & packages)	• 20% revenue increase of the business annually. • Creation of at least 3 direct jobs annually. • Reduction of post-harvest spice loss;

6	Candy Mills Processing, packaging, and marketing of various spices	Amount: \$5,630 Tenure: 2 Years (March 2021–Feb 2023) Interest rate: 12% Purpose: Purchase of spice grinding machine and purchase of raw materials (raw spices)	• 20% revenue increase for the business annually. • Creation of at least 3 direct jobs annually. • Reduction of spices post-harvest loss;
7	Nature's Way Pig Farm Rearing and marketing of live pigs	Amount: \$5,630 Tenure: 2 Years (March 2021–Feb 2023) Interest rate: 12% Purpose: Purchase of piglet materials (raw spices and packages)	• 20% revenue increase for the business annually. • Creation of at least 3 direct jobs annually. •
8	Shulesoft School management platform	Amount: \$6,500 Tenure: 1.6 Years (Aug 2021–April 2023) Interest rate: 11.5% Purpose: Product development	• 20% revenue increase for the company annually. • Creation of at least 3 direct jobs.

Anza Entrepreneurs Tanzania capitalized Anza Growth Fund through partnerships such as:

Kiva – Kiva is a financial partner, providing a credit line of USD 100,000. Kiva believes in providing safe, affordable access to capital to those in need helps people create better lives for themselves and their families. Anza Growth Fund originates and underwrites loans, funded on Kiva. The USD 100,000 line of credit is Kiva's first credit bracket, and as we build a track record, there is potential for increasing.

3rd Creek Foundation – are financial partner, providing a credit line of USD 20,000 to Anza Growth Fund. 3rd Creek’s vision is a world free from poverty, and our mission is to help individuals achieve economic independence.

Oneseed – Oneseed is are financial partner, providing a credit line of USD 2,500 to Anza Growth Fund. OneSeed partners with local microfinance institutions (MFIs) in the countries where we operate. Oneseed invests 10 percent of their total revenue in partners like Anza, who, in tur,n lend this seed capital to small-scale entrepreneurs as collateral-free, shared liability microcredit. Working directly with microfinance partners in the countries where Oneseed offers travel excursions ensures that local experts drive loan approval and investment. Entrepreneurs repay the loan over the loan term as they launch or expand their business.

Rikolto – Rikolto is striving to ensure sustainable farming and food accessibility in the world. It has been working with local organizations to provide lasting solutions that will transform how food is produced, harvested, processed, and distributed smartly and sustainably. Rikolto provided Anza Growth Fund with a \$28,000 USD revolving facility that has been invested into promising businesses in the Generation Food Program, which was concluded in September 2021.

Impact in 2023/2024

1. Supported 118 Entrepreneurs across multiple accelerator and incubation programs, Anza directly supported 118 entrepreneurs in strengthening their business models, operations, and investment readiness.
2. Catalyzed TZS 1.25 billion in Funding through capital facilitation efforts, Anza helped businesses access over TZS 1.25 billion in grant and investment funding from local and international sources.
3. Ongoing Development of the Anza Connect Digital Platform. Work is underway to develop and refine a digital platform designed to streamline support for entrepreneurs, facilitate investment matchmaking, and provide access to curated resources and mentorship.
4. Expanded Green and Regenerative Economy Programs. Anza launched programs like the GreenCatalyst and Restoration Factory, supporting climate-smart and regenerative businesses with technical assistance and capital readiness training.

5. Facilitated 47 Investor Linkages. Entrepreneurs were connected to 47 different local and international investors, significantly improving access to capital and Partnership opportunities.
6. Implemented the PesaTech Investment Readiness Accelerator (Cohort 2) In partnership with UNCDF, NMB, and IPF Softwares, Anza successfully ran the second cohort of its fintech accelerator, advancing the growth of innovative Tanzanian fintech startups.
7. Hosted 12 Business Showcases and Demo Days. These events enabled entrepreneurs to present their businesses to investors, ecosystem partners, and policy stakeholders, increasing visibility and investment opportunities.
8. Strengthened Ecosystem Partnerships. Through collaborations with UNDP, FUNGUO, MEDA, Bridge for Billions, IUCN, CLP, Netherlands Embassy, 3rd Creek, and others, Anza broadened its reach and deepened impact across Tanzania's entrepreneurial ecosystem.
9. Delivered Specialized Support to Women and Youth. Over 60% of supported entrepreneurs in 2024 were women or youth-led enterprises, underscoring Anza's commitment to inclusive entrepreneurship.

Between November 2023 and October 2024, Anza Entrepreneurs engaged a diverse group of growth-stage and early-stage businesses across multiple sectors. As part of our commitment to continuous improvement and impact-driven support, we collected feedback from participating entrepreneurs to understand which aspects of our programs made the greatest difference to their business growth. Below are some of the reflections and testimonials shared by entrepreneurs we worked with during this period:

"Before working with Anza, my business had potential but lacked structure. The strategic plan they helped me create gave me a real sense of direction. The tools they designed from a polished company profile to customer contracts transformed how we present ourselves. Most meaningful to me, though, was the connection to Dorcas Tanzania, which enabled us to train smallholder beekeepers in Dodoma. That partnership aligned perfectly with our mission. I truly feel we've grown into a more complete and impactful company."
— Upendo Mollel, Founder – Queen Beez Company

"Anza came in at a critical time when Yellow Drop needed clarity and confidence. The rebranding, improved packaging, and new business plan made us feel like a refreshed company. Their support went beyond branding—they helped us win a grant from Somo

Africa and connected us to financing opportunities that have pushed our growth. I've never felt more supported as a founder. Every solution felt tailored to our actual needs.” – Vannessa Ninga, Founder – Yellow Drop

“I used to manage everything manually, from sales to social media, and it was overwhelming. Anza helped us digitize our operations and revamp how we communicate online. The new branding and packaging gave our products a strong identity that truly reflects their value. With the updated business profile and accounting systems, I now feel confident speaking to potential partners and scaling Fungameza Supplies. It's no longer just a small business, it's a brand with purpose.”

– Meryline Elisante Tesha, Founder – Fungameza Supplies

Financial Review

Organizational Structure

1. Trustees:

The trustees of the charitable company also serve as directors under company law. Their primary responsibility is to ensure that the organization's objectives are effectively pursued in alignment with its governing constitution. Collectively, they oversee the proper administration of the organization and are accountable for upholding the highest standards of governance and best practice.

Trustees may be appointed through an ordinary resolution of the company or by the existing board of directors. At each Annual General Meeting (AGM), any trustees appointed by the board, along with one-third of the remaining trustees (on a rotational basis), are required to retire. Retiring trustees are eligible for re-election.

2. Recruiting Trustees & Induction

Anza continues to strengthen its governance by recruiting new trustees through both open calls and targeted outreach to individuals with relevant skills and experience.

The recruitment and induction process includes multiple interviews with members of the UK Board of Directors, attendance at at least one board meeting (including an opportunity to meet the management team in Tanzania), and an onboarding session with the Board Chair to review the organization's strategy and current priorities. Prospective trustees also complete a skills audit form, and both parties engage in a mutual three-month trial period. Upon successful completion,

candidates may be co-opted as trustees pending formal election at the next Annual General Meeting.

New trustees are encouraged to attend a one-day “Introduction to Board Membership” course offered by a specialist provider. They are also made aware of their legal responsibilities under the Companies Act 2006 and the Charities Act 2011. An induction pack is provided, which includes guidance from key Charity Commission publications, such as The Essential Trustee and Hallmarks of an Effective Charity.

3. Structure

Anza Entrepreneurs’ Board consists of 5 trustees. In FY 2023/2024, the board will discuss growing the board to include a 6th board position. The trustees work closely with Anza Entrepreneurs Tanzania, as this entity implements the programming in Tanzania. As the Tanzanian organization becomes more mature, we believe strong, long-term staff are crucial in the growth of a professional organization. There is a stable team located in Tanzania, further breakdown below, consisting of 7 local Tanzanian full-time staff, 1 international consultant, and 1 voluntary International Professional (mentor). Anza Entrepreneurs has no UK operations.

Full-time employees (Anza Tanzania)

- Managing Director: Joshua Elias provides strategic leadership and oversees the overall operations and growth of the organization.
- Director of Head of Programs: Dina Kikuli oversees the Acceleration Programs and provides strategic support to the Business Development Advisors team.
- Capital Services Manager: Innocent Ndodyabike is responsible for supporting Anza entrepreneurs’ source investments.
- Loan Officer: Victor Valence is responsible for loan monitoring
- Business Development Advisor: Kelvin Majula is responsible for supporting Anza entrepreneurs.
- Business Development Advisor: Rodney Lema is responsible for supporting Anza entrepreneurs.
- Accountant: Alvera Ndyamukama is responsible for the day-to-day finances, such as keeping a cashbook and payroll.

Marketing and Communications

While maintaining our online presence through Anza’s website, social media platforms, and Ad grants account, Anza also focuses on offline marketing, directly approaching high-potential businesses and partners.

Fundraising

Trusts and Foundations

Anza Entrepreneurs UK has maintained good relationships throughout 2023/2024 with various foundations, including Segal Family Foundation and The Waterloo Foundation. Anza Entrepreneurs Tanzania has maintained good relationships throughout 2023/24 with The 3rd Creek Foundation, MEDA, CLP, UNCDF and other partners

Institutional Partnerships

Partnerships secured by Anza Entrepreneurs Tanzania contribute a sizable portion of revenue required for Anza Entrepreneurs Tanzania to run the Accelerator Programme and cover overhead costs. Anza Entrepreneurs Tanzania also pursues consultancies for peer organizations working in Tanzania. These activities must contribute towards the vision Anza sees for the country and complement/add value to the main work in the Accelerator.

Anza Entrepreneurs UK encourages Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising, e.g., renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations.

Raised Funding: In total, Anza Entrepreneurs UK raised £53,136.59 through the financial year. After expenditures of £27,238.28 and with our opening balance of £40,422.20, we closed the year with £66,320.51

Reserves Policy

Anza maintains a reserves policy to ensure financial resilience and operational continuity. However, due to the increased funding needs of our Tanzanian programmes during the previous year, existing reserves were strategically deployed to sustain core activities. As a result, the reserves policy was suspended temporarily to accommodate these urgent programmatic demands.

Looking ahead, we are committed to reinstating the reserves policy in the current financial year, with a target of rebuilding reserves equivalent to three months' operational expenditure. This threshold is considered appropriate, as it provides a financial buffer sufficient to review and adjust ongoing activities, manage expenses, and seek alternative funding sources in the event of any financial disruption.

This reserve target was determined through a risk-based assessment that included: analysis of current fund levels, review of projected income reliability, evaluation of controllable expenditure, and identification of potential financial commitments and

associated risks. Trustees are aligned on the importance of this policy as a key component of our long-term financial sustainability strategy.

Related Party Transactions

Transactions with related parties in the current period are disclosed in the relevant notes to the Financial Statements with prior period comparatives.

Risk Review

Anza recognizes that all significant activities undertaken are subject to risk; for that reason, during the planning stages of each significant activity, a risk review is undertaken to identify the risks involved and implement a mitigation strategy.

Anza has a Risk Management framework that outlines how to assess risk status using probability and impact. We regularly monitor risks, identification, and mitigation strategies for each individual risk. All high risks are discussed at quarterly board meetings. When a risk is deemed as “high risk” and dedicated Board attention is required on the risk mitigation, these items will be delegated for specific Board Committees to work on, so progress is made in between quarterly board meetings. Any work conducted is brought to the whole board during quarterly meetings.

The two main areas of risk were identified and worked on in FY 2023/2024:

1. Governance Risks,
2. Financial Risks.

1. **Governance Risks.**

Integration/ collaboration of the Anza UK & TZ board.

Mitigation:

Development of better communication channels with Anza’s TZ staff for more transparent and participatory decision-making. This has been primarily through better utilization of Board Committees, which allows Board members to work closely with Anza Entrepreneurs Tanzania’s staff on specific projects, including Anza Growth Fund, Finance, HR, and Programs and Impact.

2. **Sustainability of Fundraising Risk.**

Delays in achieving fundraising goals may impact the organization’s long-term financial stability.

Mitigation:

Anza is implementing a long-term fundraising strategy focused on diversifying income streams and building resilient financial systems. This includes cultivating multi-year partnerships, strengthening relationships with institutional donors, and expanding earned revenue streams such as workspace rentals and interest-bearing loans through the Anza Growth Fund. Anza Entrepreneurs UK continues to support this strategic direction while encouraging Anza Entrepreneurs Tanzania to drive local fundraising efforts. By embedding sustainability into our fundraising model, we aim to reduce dependency on short-term grants and ensure the continuity and scalability of our impact.

Future Plans

1. Provide Business Development Services to at least 120 innovative businesses
2. Ensure that 70% of our entrepreneurs are debt and investment ready.
3. Refresh Anza's brand to showcase our capabilities, the impact we've had to date, and the value of our services in growing businesses in Tanzania.
4. Achieve a 95% satisfaction rate from our entrepreneurs
5. Facilitate \$500,000 in capital to at least Tanzanian innovative entrepreneurs from various partners.

Legal and Administrative Information

Contact details:

Website: www.anza.co.com

Email: info@anza.co.com

Charity number: 1137679

Company number: 06958439

Constitution

The company has no share capital but is limited by the guarantees of its members. The liability of the members is restricted to £10 each. The company is governed by its revised Articles of Association, which were adopted on 1 August 2010.

Trustees

Potential new trustees go through a screening process with current board members, including interviews. As part of the recruitment process, potential trustees sit in on a number of board meetings as observers and give their comments afterward. At the end of this process, all current trustees need to agree on the new appointee.

The trustees during the period (who are also the directors for the purposes of company law) were:

Krupa Patel (appointed 12/03/2011)

Purav Harish Patel (appointed 17/10/2012)

Lucas Perlman (appointed 16/11/2018)

Shivani Patel (appointed 10/04/2016)

Anita Muganda (appointed 23/03/2022)

Company secretary

The appointed company secretary is Anita Muganda

Registered Office: 4 Adrian Close, Porthcawl, South Wales CF36 3LX

Registered Bank:

Natwest

Cardiff North Branch 21 High Street

CF5 2YT

Independent Examiner:

Frances Wilde Warner Wilde LTD

4 Marigold Drive, Surrey

GU24 9SF

Statement of Trustees' Responsibilities

The law applicable to incorporated charities in England and Wales requires the trustees, who are also directors of the company, to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of its financial activities during the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with current statutory requirements, the current Statement of Recommended Practice, and the Financial Reporting Standard for Small Entities.

The trustees, who are directors for the purposes of company law, present their report, together with the financial statements of the charitable company for the year ended 31 October 2024.

Approved on behalf of the trustees:



Name: S Patel (Trustee)

Date 25th June 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

Anza Entrepreneurs Limited

I report on the financial statements of the charity for the year ended 31 October 2020, which comprise the following Statement of Financial Activities, Balance Sheet and supporting notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Independent Examiners.

It is my responsibility to:

- examine the financial statements under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

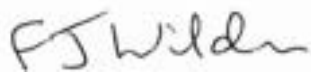
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- a) accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- b) the accounts do not accord with such records;

- c) that they fail to comply with the relevant accounting requirements under section 396 of the Companies Act 2006 or are not consistent with the Charities SORP (FRS102);
- d) any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the financial statements.

A handwritten signature in dark ink, appearing to read "FJ Wilde".

FJ Wilde FCCA DChA
Warner Wilde Limited
Chartered Certified Accountants and Registered Auditors
4 Marigold Drive
Bisley
Surrey
GU24 9SF
29 August 2025

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
INCOME					
Donations and grants	2	53,137	0	53,137	34,127
Charitable Activities		0	0	0	0
Other trading activities		0	0	0	0
Total Income		53,137	0	53,137	34,127
Expenditure					
Raising Funds	3	3,900	0	3,900	2,256
Charitable Activities	4	23,179	0	23,179	34,827
		27,079	0	27,079	37,083
Net income/(expenditure)		26,058	0	26,058	(2,956)
Total funds brought forward		39,363	0	39,363	42,319
Total funds carried forward		65,421	0	65,421	39,363

There are no recognised gains and losses other than those passing through the income and expenditure account. All income and expenditure is in respect of the charitable company's continuing activities.

ANZA ENTREPRENEURS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. Accounting Policies

• **Basis of Accounting**

The financial statements have been prepared in accordance with the charity's governing document, the Companies act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention.

• **Funds**

Funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets these criteria is drawn from the fund.

Unrestricted funds are those which can be used for any purpose in furtherance of the charitable objects. Designated funds are a subdivision of unrestricted funds, set aside by the trustees.

• **Income**

Income is included in the accounts once the charity has entitlement, the amount can be measured with sufficient reliability and there is probability of receipt.

Earned income is included in the period in which the service is provided, if any performance conditions have been met, or are fully in control of the charity.

Donations are included when given, together with an estimate of the related gift aid

due thereon. Legacies are included when the date of probate is ascertained and the amount receivable can be reliably estimated.

Going Concern: At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

• Expenditure

Expenditure is included on an accrual basis when incurred, that is when legal constructive obligation arises, and included related irrevocable VAT.

Future liabilities are included at the best estimate of the amount required to settle them.

The value of services provided by volunteers are not incorporated in these financial statements. Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

• Fixed Assets

Individual assets with a cost of more than £500 and an expected useful life of more than two years are capitalized. Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged on a straight-line basis at rates estimated to write-off the value of the assets over their useful lives:

Office Equipment 36 months straight-line basis

2. Donations and grants

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Grants Receivable:				
Segal Family Foundation	53,085	0	53,085	34,027
The Waterloo Foundation	0	0	0	0
Donations	52	0	52	100
	53,137	0	53,137	34,127

During the Year ended 31 October 2023, the charity received grants from the Segal Family Foundation to meet projected costs in Tanzania.

3. Raising Funds

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Fundraising & awareness	2,454	0	2,454	0
Support Costs allocated (Note 7)	1,446	0	1,446	2,256
	<u>3,900</u>	<u>0</u>	<u>3,900</u>	<u>2,256</u>

4. Charitable Activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grant Expenditure – Anza				
Entrepreneurs Limited Tanzania	20,023	0	20,023	33,860
Project work in Tanzania	2,537	0	2,537	0
Support Costs allocated (Note 7)	620	0	620	967
	<u>23,180</u>	<u>0</u>	<u>23,180</u>	<u>34,827</u>

5. Support Costs

	Cost of Generating Funds 70% £	Charitable Activities 30% £	Total 2024 £	Total 2023 £
Office Costs	746	320	1,066	1,967
Office overheads	70	30	100	356
Independent examination	630	270	900	899
	<u>1,446</u>	<u>620</u>	<u>2,066</u>	<u>3,222</u>

6. Staff Costs

The company did not have any employees as at 31 October 2024 (31 October 2023: Nil)

7. Trustees' remuneration and expenses

No reimbursement was made for any trustee's expenses during the year ended 31 October 2024 (Year ended 31 October 2023: Nil)

8. Debtors

	31 October 2024 £	31 October 2023 £
Prepayments	0	0
Accounts Receivable	0	0
	<u>0</u>	<u>0</u>

9. Creditors

	31 October 2024 £	31 October 2023 £
Accruals and deferred income	(900)	(900)
	<u>(900)</u>	<u>(900)</u>

10. Related Party Transactions

There were no related party transactions.

11. Volunteer time donated

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

12. Legal Form

Anza Entrepreneurs Ltd is a charitable company, registered with both Companies House and the Charity Commission, for England and Wales. The registered office is 4 Adrian Close Porthcawl, South Wales, CF36 3LX.

ANZA ENTREPRENEURS LIMITED
BALANCE SHEET AS AT 31 OCTOBER 2024

		31 October 2024	31 October 2023
	Note	£	£
Current Assets			
Debtors and Prepayments	10	0	0
Bank and Cash		66,321	40,264
		<u>66,321</u>	<u>40,264</u>
Current Liabilities: amounts due within one year			
Creditors	11	(900)	(900)
Net Current Assets		65,421	39,364
Total Net Assets		<u>65,421</u>	<u>39,364</u>
Represented by:			
Restricted Funds	12	0	0
Unrestricted Funds		65,421	39,364
Total Funds		<u>65,421</u>	<u>39,364</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with the Financial Reporting Standard 102 Charity SORP.

Approved by the trustees on 29.8.2025 and signed on their behalf:

Anita Muegunda
 Name

[Signature]
 Signature

Company Registration Number: 06958439

ANZA ENTREPRENEURS LIMITED

England & Wales - Charity number 1137679

Accounts

Anza Entrepreneurs Limited

Report for the Year End 31st October 2023

Companies House: 06958439

Charity Commission: 1137679



Report for the Year End 31st October 2023

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Trustees' Directors' Report for the year ended 31st October 2023

Introduction

The charitable company was incorporated on 10th July 2009 and registered with the Charity Commission on 31st August 2010. This report covers the 12-month period from 1st Nov 2022 to 31st October 2023.

Objectives

The main objective of Anza is to work towards the alleviation of poverty and improve the quality of life for the people of Tanzania by fostering a thriving entrepreneurial ecosystem that improves the accessibility to life-improving goods and services, and decent work opportunities. We aim to achieve our objectives through the following methods:

- I. Providing technical training and tailored business development services to growing social enterprises to help them attain capital and achieve their growth objectives.
- II. Providing patient and affordable capital to growing social enterprises.
- III. Providing market linkages to growing social enterprises for ease of doing business and access to institutional large markets.

Ensuring our work delivers our objective.

We review our aims, objectives, and activities each year. The review looks specifically at Anza programmes and their outcomes to ensure that each activity has brought benefit to the group of people Anza are set up to support. Anza Entrepreneurs UK works closely with Anza Entrepreneurs Tanzania to implement these programmes. Anza Entrepreneurs Tanzania is an independently registered not-for-profit organization in Tanzania and will be referred to throughout this report. Due to our participatory approach, programmes Anza runs must support entrepreneurs to solve national challenges, in Tanzania. Anza Entrepreneurs Tanzania is aspiring to be the leading entrepreneur support organization in Tanzania. Anza Entrepreneurs Tanzania is building the entrepreneurship ecosystem through three core areas, with support from Anza Entrepreneurs UK.

1. Capacity:

- 6 months of intensive and tailored programming
- Strategic, financial, and operational advisory with hands-on skills training
- Implementation of best-practice systems and procedures

2. Capital:

- Assessment of the type and amount of capital needed.
- Tools to develop appropriate fundraising documents.
- Connections to investors and appropriate sources of capital

3. Community:

- Co-working space available across Tanzania, such as Anza Hub in Arusha
- Programs that build relationships with other Anza entrepreneurs

- Access to a global network of experts, mentors, and stakeholder

Tanzanian entrepreneurs have innovative business ideas for changing their communities, but we see them fail. These failures aren't due to flaws in the business model, but because Tanzania is a difficult place to grow a business. The World Bank ranked Tanzania #141 of 190 countries globally in terms of ease of doing business (World Bank 2019). Tanzania lacks some of the key ingredients for successful business development: affordable capital, a highly educated workforce, and business support services. The result is low business growth, high unemployment, and a lack of product availability (like water filters, feminine products, and energy solutions) that have the power to change lives. Each year 900,000 Tanzanians enter the labor market which is generating only 50,000 new jobs (WB 2018). People simply must create jobs for themselves. For those entrepreneurs who do seek to create their own jobs, they face major barriers when seeking affordable financing to develop their businesses. Training and long-term support is rare, and entrepreneurs lack access to the skills and networks they need to grow their businesses. Anza exists to provide the support social entrepreneurs need for their enterprises to be a success.

Profile of Tanzania

The United Republic of Tanzania is in East Africa with an estimated population of 60 million (World Meter, 2020) and is classed as a lower middle-income country with Tanzania's gross national income (GNI) per capita of \$1,080 (World Bank 2020). Tanzania ranks 163rd out of 189 countries on the Human Development Index (UNDP, 2020), and currently 49.1% of the population live below the poverty line (\$1.90 pppd) (UNDP 2020).

Agriculture is vital to the economy. Agriculture represents almost 30% of Tanzania's GDP and employs about three-quarters of Tanzania's workforce (International Trade Administration, 2021). Agriculture is undoubtedly the largest and most important sector of the Tanzanian economy, with the country benefitting from a diverse production base that includes livestock, staple food crops, and a variety of cash crops. Despite this, Tanzania is seeing increased urbanization, with 35.23% of people living in urban centers, with a growth rate of 5.36% per year. (Statista, 2020). Tanzania has an increasing youth population with the median age being 18.0 and youth aged 19-24 accounting for 19.6 percent of the population (CIA World Fact Book 2015).

Growing poverty is caused by unemployment and underemployment. On the face of it, Tanzania has a relatively low unemployment rate of 5.8%, but deeper research shows that many people are underemployed. 74% of employed people are categorized as 'Vulnerable Employment' (UNDP 2014). This can include unpaid family members and self-employed people. Such employment is characterized as having inadequate earnings, inappropriate working conditions, little representation, and poor social security.

In 2001 the national Primary Education Development Plans (PEDP) were developed in correspondence with the World Bank to abolish school fees at the primary level. Despite this effort there are still several obstacles standing in the way of students' advancement through education. Primary school has a dropout rate of 33%, and only 7.5% of the population has some secondary schooling. The situation is worse for females, with only 5.6% of females having some secondary education, compared to 9.5% for males. The education system doesn't adequately prepare youth for the job market, and a high percentage of youth remain unemployed despite completing their education.

The Kilimanjaro Region is an administrative area surrounding Mount Kilimanjaro. The region has a population of 2,097,166, with a population density of approximately 159 persons/km², and an average household size of 5.6 people (UNDP, 2010). Kilimanjaro Region has seven districts, including Moshi Rural and Moshi Urban.

The Arusha Region is an administrative Region that borders the Kilimanjaro Region. It has a population of 1,694,000 with a population density of 45 persons/km². The average household size is 4.4 people. (Census, 2012). Arusha Region has 8 districts.

The Mtwara Region is in Southeastern Tanzania and shares a border with Mozambique. It has a population of 1.2 million. Mtwara district has 6 districts.

The Lindi Region is in Southeastern Tanzania. It has a population of 864,000. It has a low population density, with only 13 people per square kilometer. Lindi Region has 5 districts.

Programme Summary

All programmatic activities and operations are conducted by Anza Entrepreneurs Tanzania, a registered charity in Tanzania.

i. Anza Accelerator

- A 6-month accelerator programme for social businesses.

ii. Anza Hubs

- Co-working spaces for early-stage entrepreneurs to access facilities and convene with relevant community members.

iii. Other Activities

- Institutional Consultancies and Partnerships.
- International Professional Programme.

iv. Anza Growth Fund

- Affordable financing for entrepreneurs



All the following programmes are established, monitored, and run by the Tanzanian charity, with financial and technical support from Anza UK. In FY 2021 Anza Entrepreneurs UK successfully secured unrestricted funding from the Segal Family Foundation to support the Anza Accelerator program (Business Foundations Accelerator and Investment Readiness Accelerator) and operating costs for the implementation of programming in Tanzania.

Anza Accelerators

Anza Entrepreneurs Tanzania provides business development services to innovative entrepreneurs so they can grow to the next level and solve the national challenge of creating a sustainable, nutritious food system.

Anza's model provides entrepreneurs with training, consulting, and affordable financing to grow their businesses. We offer two tiers of support depending on the needs of the entrepreneur:

- **Business Foundations Accelerator:** A 6-month Accelerator with ongoing follow-up including group training in Anza's curriculum on Business Operations, Financials, Marketing and Sales, and Laws and Regulations.
- **Investment Readiness Accelerator:** A 6-month Accelerator including training in Village Capital's award-winning curriculum and methodology and cohort workshops with peer review and ranking.

Every entrepreneur also receives:

- Capacity Building/Consulting: tailored 1:1 support and training in key business skills.
- Mentoring: matching with a professional mentor who works in-country for 1-3 months.
- Technical Assistance: support from lawyers, designers, and tax advisors.
- Access to Affordable Capital: direct access to flexible, affordable loans from Kiva (Anza Growth Fund).
- Access to local and international networks and a co-working space for social impact organizations (Anza Hubs).

Entrepreneur Profiles

Below are a few examples of entrepreneurs and their businesses that are enrolled in the Accelerator.

- **Sefania Mwanyambole & Neema Machai (RUMO Energy)** led by Sefania Mwanyambole and Neema Machai, the business distributes affordable clean energy to off-grid communities via local entrepreneurs using the Rent to Own Model.
- **Glory Mtui (Glo Africana)** The company manufactures, markets, and distributes coconut-based products like virgin coconut oil, gluten-free flour, soaps, shampoos, chips, water, and gel. They supply leading Tanzanian retailers, known for their organic appeal. Sourcing from

smallholder farmers in Lindi and Tanga, they support farmers with advance purchases and stable income.

- **Beatrice Msafiri (BIVAC)** BIVAC, under the leadership of Beatrice Msafiri in Arusha, empowers 17,000 smallholder farmers, with 70% being women. The company focuses on providing biofortified crops, promoting sustainable agricultural practices, and enhancing the livelihoods of these farmers. BIVAC's efforts contribute to improved food security and economic stability within the community.
- **Regina Mlay and Baltazary Twati** (Grin Makers Solutions) led by Regina Mlay and Baltazary Twati, Grin Makers Solutions addresses environmental challenges by transforming plastic waste into sustainable building materials. They empower communities by manufacturing plastic paving using plastic shredder machines, creating a positive environmental impact.
- **Joyce Dekason** (Zeus Leather Products) the company manufactures leather goods such as shoes, bags, and belts, where they support sustainability by sourcing materials responsibly and promoting ethical practices.

Anza Hubs

No funding was secured by Anza Entrepreneurs UK for Anza Hubs, management kept the board apprised of Anza Hubs operations as it's a core part of the offering to entrepreneurs that the organization is serving.

Anza operates a single hub located on the 7th floor of the NSSF Mafao house building in Arusha. The Anza Arusha Hub, established in 2018, serves as a platform for Anza entrepreneurs to connect with one another within a co-working space, access a global network of experts and mentors, and foster a community dedicated to instigating transformative change.

The space is a valuable, affordable home for impact enterprises and individuals to communicate, coordinate and collaborate for social change.

By creating an intentional support community amongst organizations, whether through skill or knowledge sharing, Anza has created a platform for change agents to connect, learn, and grow. Coupled with Anza's direct business development support, the Anza Hub model effectively aids in addressing common challenges resulting in increased organizational impact in a resource-strapped geography.

The impact of Anza's work through Anza Hub is that residents have access to affordable space, allowing them to direct their resources to their mission, and they are able to break down silos in the community. Above all, Anza has a platform for greater effectiveness, revenue generation, and a direct way of reaching social businesses to help them grow.

Because Anza Hub's priority is to host focused and meaningful activities such as workshops, training,

networking events, working groups, and other similar events, the community is encouraged and actively brought together towards a common goal; whether it is capacity building, resource sharing or problem-solving. Intrinsic within a coworking space is the interaction and activity encouraged amongst its members; individuals and groups alike. It is through collaboration and interaction that new and innovative ideas are born.

Services offered by Anza Hub:

- I. **Community Centre:** Anza Hub provides a platform for the community to be able to carry out activities such as independent group meetings (Toastmasters, SSC university group meetings, international and local NGOs) and events (private and public such as fundraisers and training).
- II. **Community Engagement Events:** Through events like brain trusts, and working groups, as well as networking and social events, Anza Hub's goal is to build and encourage an active community interested in its growth and development.
- III. **Ecosystem Building:** Anza Hub aims to continue to collaborate to determine scope and overall goals. Sector working groups: Anza Hub aims to provide a platform for organizations belonging to the same sector to be able to collaborate about ideas, challenges, and solutions.
- IV. **Hot Desking Service:** Anza Hub is outfitted with high-speed internet and an open-concept workspace. For a nominal fee, anyone looking for a unique and interactive space can come to Anza Arusha Hub and work for the day. Anza Arusha Hub offers day, week and month passes.
- V. **Conference & Event Space:** Anza Hub boasts small and medium indoor spaces suitable for workshops, training, meetings, celebrations, and recreational events.

Other Activities

International Professionals Programme

The International Professionals Programme is a core component of the Anza Accelerator, and International Professionals also works to directly capacity-build Anza staff. International Professionals are either undergoing post-graduate studies or have 3 years plus of experience in their fields. Expertise we have provided ranges from finance and accounting, marketing, and sales, to strategic planning and operations.

To date we have hosted more than 61 mentors from PricewaterhouseCoopers, LinkedIn, AT&T, HEC Paris, ESSEC Paris, Bank of America, Morgan Stanley, Musoni, General Electric and Deloitte. In 2022/2023 we hosted 1 International Professionals who supported entrepreneurs in our Business Foundation Accelerator, Feminist Entrepreneurs Growing Greener Economies (FEGGE) program with financial models.

Institutional Consultancies and Partnerships

Anza Entrepreneurs Tanzania sourced, secured, and delivered strategically aligned consultancies and partnerships. Where possible Anza Entrepreneurs UK provided introductions and other support. Anza is committed to building partnerships and engaging with stakeholders in the entrepreneurship ecosystem. Through institutional consultancies, Anza Entrepreneurs Tanzania are able to contribute to the Tanzanian entrepreneurship ecosystem and earn revenue for Anza's other activities. A few of the consultancies and partnerships Anza Entrepreneurs Tanzania undertook in the last year are as follows:

ENGAGEMENT: Ideation of Climate Reversing Businesses FUNDER: ClimateLaunchPad and Irish Aid PERIOD: March 2022 - February 2023 Anza is the country lead for ClimateLaunchpad since 2018	ClimateLaunchpad is the world's largest competition for green business ideas, operating in over 35 countries globally. Since 2018, Anza Entrepreneurs Tanzania has supported 75 high-potential climate-smart startups through ClimateLaunchpad bootcamps. In the 2022/2023 period, Anza Entrepreneurs supported 20 high-potential climate-smart startups, identifying three winners who progressed to the International Finals. Due to the increased number of applications and the need to scale the program from 2018 to 2023, Anza was granted a contract to run the program again in 2024. This contract also includes extending post-program support to help these startups refine their business models and achieve post-revenue status.
ENGAGEMENT: Investment Readiness Accelerator in Tanzania to Support the Flow of Capital to Early-Stage Startups in Key Social Sectors FUNDER: VC4A, and 3rd Creek Foundation. PERIOD: January 2023 - July 2023	Anza Entrepreneurs Tanzania VC4A and 3rd Creek Foundation to provide business development support and training to unlock investments in 10 small high growth enterprises in 2023, from 13 regions of Tanzania. The businesses that are taking part in this programme are expected on average to create 3 jobs, experiencing 20% revenue increase, and reaching 12,000 lives per business a year after graduation.

ENGAGEMENT: EU-AKDN Regional East Africa COVID-19 Response Partnership FUNDER: Agakhan Foundation PERIOD: March 2022 - March 2023	The Program aimed to equip young, innovative enterprises in Dar es Salaam, Mwanza, Lindi, and Mtwara with essential business development services to tackle the impacts of COVID-19 and other significant challenges limiting access to life-improving products and services in Tanzania. The program provides entrepreneurs with the skills, networks, and tools needed to enhance their business operations, along with de-risked and facilitated capital to support business growth. Designed to mitigate the pandemic's effects, the program's main objective is to deliver business development services and affordable capital to youth entrepreneurs, accelerating their growth and resilience.
ENGAGEMENT: Capacity building services for Entrepreneurship in Kilwa District FUNDER: SONGAS PERIOD: January 2022 - May 2023	Anza conducted a needs assessment of 130 entrepreneurs in Kilwa District, Lindi, identifying critical gaps that hindered business growth, including a lack of management skills, insufficient connections within the entrepreneurship ecosystem, and limited access to affordable capital. To address these issues, Anza launched the Capacity Building Services for Entrepreneurship in Kilwa programme in 2022, providing tailored training to equip entrepreneurs with the necessary skills and tools to formalize and improve their operations, fostering connections with key stakeholders for support, and offering capital to enhance and expand their businesses, ultimately creating resilient and sustainable enterprises.

ENGAGEMENT: Feminist Entrepreneurs Growing Greener (FEGGE) Project FUNDER: MEDA PERIOD: September 2022 - To date	Feminist Entrepreneurs Growing Greener (FEGGE) Project promotes economic prosperity for feminist SMEs in Tanzania's dryland regions of Manyara, Kilimanjaro, and Arusha by advancing women's economic empowerment and climate-smart business practices. Supported by MEDA, Anza implements the FEGGE Project, unlocking the potential of female-led SMEs (F-SMEs) in seven key agricultural value chains: maize, horticulture, rice, milk, honey, spices, and sunflower. The project enhances F-SMEs' operations to prepare them for financing opportunities. After thorough needs assessments, Anza delivers customized training for 40 women-led SMEs, integrating gender equality, social inclusion, and climate change considerations into their business models.
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Anza Growth Fund

The Anza Growth Fund provides affordable financing to Anza entrepreneurs. Entrepreneurs can apply for financing from \$5,000 USD with an 8-14% interest rate.

No funding was secured by Anza Entrepreneurs UK for Anza Growth Fund, management kept the board apprised of Anza Growth Fund operations as it's a core part of the offering to entrepreneurs that the organization is serving.

In 2022/2023, Anza had 10 active loans, the portfolio in the same period stood as follows.

Company Name	Loan Details	Expected impact
Temnar Co Ltd Processing sun-flower seeds into oil & marketing	Amount: \$14,000 Tenure: 18 months (Jan 2020-June 2021) Interest rate: 14% Purpose: Purchase of machinery and working capital.	• 20% increase of revenue for the company annually. • Creation of at least 3 direct jobs annually. • Addressing post- harvest loss for sunflower growers in Southern Tanzania
Limatuka Poultry farming and marketing	Amount: \$5,000 Tenure: 12 months (Jan 2020-Dec 2020) Interest rate: 14% Purpose: Working capital (purchase of chicks and medicines)	• 20% increase of revenue for the business annually. • Creation of at least 3 direct jobs annually.
Kazi Yetu Ltd Processing, packaging and marketing of specialty & organic tea	Amount: \$10,000 Tenure: 3 Years (Nov 2020-Nov 2023) Interest rate: 8.5% Purpose: Product development and marketing expenses coverage.	• 20% increase of revenue for the company annually. • Creation of at least 3 direct jobs. • Women empowerment through 100% involvement in the company's overall value chain.

Avomeru Group Ltd Processing, packaging and marketing avocados oil	Amount: \$6,500 Tenure: 1.75 Years (March 2021-Nov 2022) Interest rate: 12% Purpose: Purchase of avocados oil grinding and filtration machine.	• 20% increase of revenue for the company annually. • Creation of at least 3 direct jobs annually. • Post-harvest loss of avocados reduction among smallholder farmers around Kilimanjaro and Meru mountains.
Bebes Products Processing, packaging and marketing various spices	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of spices grinding machine and purchase of raw materials (raw spices & packages)	• 20% revenue increase of the business annually. • Creation of at least 3 direct jobs annually. • Reduction of spices post-harvest loss.
Candy Mills Processing, packaging and marketing various spices	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of spices grinding machine and purchase of raw materials (raw spices)	• 20% revenue increase for the business annually. • Creation of at least 3 direct jobs annually. • Reduction of spices post-harvest loss.

Nature's Way Pig Farm Rearing and marketing of live pigs	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of piglets' materials (raw spices and packages)	• 20% revenue increase for the business annually. • Creation of at least 3 direct jobs annually. • Reduction of spices post-harvest loss.
Shulesoft School management platform	Amount: \$6,500 Tenure: 1.6 Years (Aug 2021-April 2023) Interest rate: 11.5% Purpose: Product development.	• 20% revenue increase for the company annually. • Creation of at least 3 direct jobs.
Aquacom Ltd solutions to smallholder fish farmers by improved system design and production efficiency	Amount: \$6,500 Tenure: 1 Year (Nov 2021-Aug 2022) Interest rate: 14% Purpose: To finance working capital especially the purchase of materials for the RAS System, including importation of biofilter machines.	• 20% increase of revenue for the company annually. • Job creation for 12 aquaculture farms that on average will employ on a permanent basis over 24 people and directly benefit over 120 fish farmers.
Jamii Impact Financial Services Ltd. Financial inclusion services provider	Amount: \$6,500 Tenure: 2 Years (Oct 2021- Sept 2023) Interest rate: 14% Purpose: expansion of the Borrower's loan book.	• 10% increase of revenue for the company annually. • Increase in job creation of at least 40% direct jobs annually.

Anza Entrepreneurs Tanzania capitalized Anza Growth Fund through partnerships such as:

Kiva - Kiva are financial partners, providing a credit line of \$100,000 USD. Kiva believes that providing safe, affordable access to capital to those in need helps people create better lives for themselves and their families. Anza Growth Fund originates and underwrites loans, funded on Kiva. The \$100,000 USD line of credit is Kiva's first credit bracket, and as we build a track record there is potential for increasing.

3rd Creek Foundation - are financial partners, providing a credit line of \$20,000 USD to Anza Growth Fund. 3rd Creek's vision is a world free from poverty and our mission is to help individuals achieve economic independence.

Oneseed - Oneseed are financial partners, providing a credit line of \$2,500 USD to Anza Growth Fund. OneSeed partners with local microfinance institutions (MFIs) in the countries where we operate. Oneseed invests 10 percent of their total revenue in partners like Anza, who in turn lend this seed capital to small-scale entrepreneurs as collateral-free, shared liability microcredit. Working directly with microfinance partners in the countries where Oneseed offers travel excursions ensures that local experts drive loan approval and investment. Entrepreneurs repay the loan over the course of the loan term as they launch or expand their business.

Rikolto - Rikolto is striving to ensure sustainable farming and foods accessibility in the world. It has been working with local organizations to provide lasting solutions that will transform how food is produced, harvested, processed, and distributed in a smart and sustainable manner. Rikolto provided Anza Growth Fund with a \$28,000 USD revolving facility that has been invested into promising businesses in the Generation Food Program that was concluded September 2021.

Impact in 2023

- i. 20% average income increase by entrepreneurs taking part in our programmes within 12 months of graduating.
- ii. 432 entrepreneurs served from 13 regions in Tanzania.
- iii. 12,000 average lives reached per business served.
- iv. 1,296 jobs created by businesses served in 2022/2023.
- v. 48% of the entrepreneurs served were women.
- vi. 90% of businesses served would recommend Anza programmes to their peers.
- vii. \$1,677,000 USD Capital facilitated.

Anza Entrepreneurs gathered feedback from numerous entrepreneurs we served in 2023. When asked to highlight the most impactful aspects of Anza's program, some of their responses included:

"The team provides detailed information and excellent cooperation from the trainers. They connect us with various stakeholders in similar businesses, which has significantly helped me advance from where I initially started." - *Restituta Mrosso (Rest Food Products)*

"The Anza team is very cooperative. The program fosters an environment where we can discuss our challenges with fellow entrepreneurs facing similar issues. This support is incredibly valuable." - *Beatrice Msafiri (BIVAC)*

"The program was exceptionally well-organized, and the facilitators were outstanding. The use of both Swahili and English made it inclusive for everyone. The team was collaborative and focused, with clear targets and strategies to achieve specific objectives." - *Deogratius Kapalata (KP Products)*



Financial Review

Organizational Structure

I. Trustees

The trustees of the charitable company are the directors for the purposes of company law. Their overriding duty is to ensure that the charitable company's objects are effectively promoted in accordance with its constitution. They are responsible for the proper administration of the organization and act collectively to ensure that the highest possible standards of good practice are always maintained.

A director may be elected by an ordinary resolution of the company or be appointed by the existing directors. At each Annual General Meeting any director appointed by the directors, plus one-third of the other directors by rotation must retire and are eligible for re-election.

II. Recruiting Trustees & Induction

The charity continues to recruit new trustees where possible, both by an open recruitment process and through identification of targeted individuals with useful skills and knowledge. This fiscal year the Company Secretary (Myles Ewen) left the Board of Trustees leaving a vacancy. Anza Entrepreneurs used Charity Job, Reach Volunteering and LinkedIn advertising to promote the opportunity and garner interest. Following a thorough recruitment process Anza Entrepreneurs welcomed Anita Muganda onto the board, with her strong operational capabilities, understanding of running an enterprise in SSA and family connections to Tanzania. She addressed a gap in the board's "Skills Matrix".

Anza's recruitment and induction process of new trustees includes multiple interviews with members of the UK Board of Directors, attending at least 1 board meeting with an opportunity to meet the management team in Tanzania and an onboarding meeting with the Board Chair to dive into the org strategy and current board priorities. Prospective trustees complete a skills audit form and both parties get to know each other better during a 3-month trial period. If agreed they are co-opted as trustees pending formal election at the next Annual General Meeting. New trustees are encouraged to attend a one-day course 'Introduction to Board Membership' with a specialist provider.

Trustees are made aware of their responsibilities under the Companies Act 2006 and the Charities Act 2011, and all are made aware of the nature of the work of the charity. An induction pack is provided including information drawn from the various Charity Commission publications, including 'The Essential Trustee' and 'Hallmarks of an Effective Charity'.

III. Structure

Anza Entrepreneurs' Board consists of 5 trustees, in FY 2022 the board will discuss growing the board to include a 6th board position. The trustees work closely with Anza Entrepreneurs Tanzania as this entity implements the programming in Tanzania. As the Tanzanian

organization becomes more mature, we believe strong, long-term staff are crucial in the growth of a professional organization. There is a stable team located in Tanzania, further breakdown below, consisting of 9 local Tanzanian full-time staff, 1 local consultant and 2 voluntary International Professionals. Anza Entrepreneurs Tanzania currently has 2 vacancies: Anza Growth Fund Director and 1 Business Development Adviser. These will be filled in 2024.

Fundraising

Trusts and Foundations

Anza Entrepreneurs UK has maintained good relationships throughout 2022 with various foundations including Segal Family Foundation and The Waterloo Foundation. Anza Entrepreneurs UK secured another year of funding from the Segal Family Foundation for programming in Tanzania.

Anza Entrepreneurs Tanzania has maintained good relationships throughout 2022 with The Doen Foundation, Footprints, 3rd Creek Foundation, Human Development Innovation Fund (HDIF) and The Tanzanian Commission for Science and Technology (COSTECH).

Institutional Consultancies and Partnerships

Consultancies and Partnerships secured by Anza Entrepreneurs Tanzania contribute a sizable portion of the revenue required for Anza Entrepreneurs Tanzania to run the Accelerator Programme and cover overhead costs. Anza Entrepreneurs Tanzania pursues consultancies for peer organizations working in Tanzania. These activities must contribute towards the vision Anza sees for the country and complement/add value to the main work in the Accelerator.

Anza Entrepreneurs UK encourages Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g. renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations.

Raised Funding: In total Anza Entrepreneurs UK raised **£34,127** through the financial year. After expenditures of **£37,083** and with our remaining balance we closed the year with **£40,264** in cash on hand.



Full-time employees (Anza Tanzania)

- I. **Managing Director:** Edgar Masatu, responsible for the overall management and strategic direction of Anza Entrepreneurs.
- II. **Director of Finance and Operations:** Joshua Elias, responsible for overseeing financial strategy, planning, and analysis, as well as managing daily operational functions of Anza Entrepreneurs.
- III. **Senior Business Development Advisor:** Dina Kikuli oversees the Accelerator and supports our team of Business Development Advisor
- IV. **Capital Services Manager:** Innocent Ndodyabike is responsible for overseeing and managing the capital services operations, developing, and implementing investment strategies.
- V. **Loan Officer:** Victor Valence is responsible for overseeing loan portfolio and maintaining close relationships with clients.
- VI. **Accountant:** Stephen Minja is responsible for the day-to-day finances, such as keeping a cash book and payroll.
- VII. **Fundraising and Partnerships:** Alice Weulersse oversees the fundraising strategy and manages donor-funded projects.
- VIII. **Business Development Advisor:** Rodney Lema acts as a Business Development Advisor providing BDS services to Anza's Entrepreneurs.
- IX. **Monitoring & Evaluation Lead:** Kelvin Majula, responsible for developing and implementing comprehensive M&E plans, collecting, and analyzing data, preparing detailed reports, ensuring compliance.

Marketing and Communications

While maintaining our online presence through Anza's website, social media platforms and Ad grants account, Anza also focuses on offline marketing, directly approaching high potential businesses and partners.

Reserves Policy

Due to Tanzanian programmes requiring additional funding, the reserves from last year were utilized on Tanzanian programmes, and the reserves policy suspended.

We aim to reinstate the reserves policy this year to establish 3 months of working capital/ operational expenditure. 3 months is deemed appropriate, as this is the amount of time needed to review all existing activities and expenditure that could be curtailed, as well as identify other sources of funding, if any funding issues were to arise. The trustees feel this is an appropriate

amount to target in the coming year.

This amount was decided on by following the risk identification approach of analyzing existing funds; reviewing future income streams and their reliability; reviewing expected expenditure and the extent to which it can be controlled; and assessing the risk of potential commitments and the likelihood of them arising.

Related Party Transactions

Transactions with related parties in the current period are disclosed in the relevant notes to the Financial Statements with prior period comparatives.

Risk Review

Anza recognizes that all significant activities undertaken are subject to risk, for that reason during the planning stages of each significant activity a risk review is undertaken to identify the risks involved and implement a mitigation strategy.

Anza has a Risk Management framework that outlines how to assess risk status using probability and impact. We regularly monitor risks – identification and mitigation strategy for each individual risk. All high risks are discussed at quarterly board meetings. When a risk is deemed as “high risk” and dedicated Board attention is required on the risk mitigation these items will be delegated for specific Board Committees to work on, so progress is made in between quarterly board meetings.

Any work conducted is brought to the whole board during quarterly meetings.

The three main areas of risk were identified and worked on in FY 2022:

- I. Governance Risks
- II. International Projects
- III. Financial Risks

I. Governance Risks:

- Integration/ collaboration of Anza UK & TZ board
- Incomplete board charter

Mitigation:

- Continued expansion of the board in 2022 via new trustee recruitment and induction processes, resulting in Anita Muganda joining the board.
- Development of better communication channels with Anza's TZ staff for more transparent and participatory decision making. This has been primarily through better utilization of Board Committees which allows Board members to work closely with Anza Entrepreneurs Tanzania's staff on specific projects including; Anza Growth Fund, HR and Programs/Impact.



II. International Projects:

- Type of projects undertaken must meet aims and objectives.
- Location of the projects: safety, need, and accessibility.
- Investment – justification and predicted outcome.
- Presence within the communities.

Mitigation:

- Sensitization meetings to ensure communities are aware and pleased with Anza's presence.
- Thorough research into each risk and not rushing into an activity.
- The MD of Anza Entrepreneurs Tanzania (Edgar Masatu) and Director of Finance/Operations (Joshua Elias) participated in all Board meetings, apart from the in-camera portion. This was to ensure that on the ground perspective is kept central to strategic and programmatic decisions.
- When expanding to new regions, working with local talent or partners where possible.

III. Financial Risks:

- Fundraising goals not met in time, putting operations of the charity at risk.

Mitigation:

- Anza uses a hybrid fundraising model to ensure we are not overly reliant on donor funds.
- Anza Entrepreneurs UK encouraged Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g., renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations. This has been a successful strategy in FY 2022, with only 1 source of funding being secured by Anza Entrepreneurs UK (Segal Family Foundation).
- Reviewing the reserves policy.

Future Plans

1. Amplify Anza as the go to growth stage Entrepreneur Support Organization in Tanzania.
2. Work with 90 growth stage Entrepreneurs through Business Foundations & Investment Readiness Accelerators in FY 2024
3. Reach and improve over a million lives in Tanzania through life-improving products and services by our clients.
4. Maintain 65% Financial Sustainability

Legal and Administrative Information

Contact details:

Website: www.anza.co.com

Email: info@anza.co.com

Charity number: 1137679

Company number: 6958439

Constitution

The company has no share capital but is limited by the guarantees of its members. The liability of the members is restricted to £10 each. The company is governed by its revised Articles of Association which were adopted on 1 August 2010.

Trustees

Potential new trustees go through a screening process with current board members including interviews. As part of the recruitment process, potential trustees 'sit in' on a number of board meetings as observers and give their comments after. At the end of this process all current trustees need to agree on the new appointee.

The trustees during the period (who are also the directors for the purposes of company law) were:

- Krupa Patel (appointed 12/03/2011)
- Purav Harish Patel (appointed 17/10/2012)
- Lucas Perlman (appointed 16/11/2018)
- Shivani Patel (appointed 10/04/2016)
- Anita Muganda (appointed 23/03/2022)

Company secretary

The appointed company secretary is Anita Muganda

Registered Office: 4 Adrian Close, Porthcawl, South Wales CF36 3LX

Registered Bank:

Natwest Bank plc
Cardiff North Branch
21 High Street
CF5 2YT



Statement of Trustees' Responsibilities

The law applicable to incorporated charities in England and Wales requires the trustees, who are also directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities during the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with current statutory requirements, the current Statement of Recommended Practice, and the Financial Reporting Standard for Small Entities.

The trustees, who are directors for the purposes of company law, present their report, together with the financial statements of the charitable company for the year ended 31 October 2023.

Approved on behalf of the trustees:

A handwritten signature in blue ink, appearing to be 'S Patel', written over a faint horizontal line.

Name: S Patel (Trustee)

Date: 12th June 2024

Independent Examiner's Report

ANZA ENTREPRENEURS
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ANZA ENTREPRENEURS

I report to the trustees on my examination of the financial statements of Anza Entrepreneurs (the charity) for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: ..27 August 2024

Financial Statements

Statement of Financial Activities

Anza Entrepreneurs Limited

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
INCOME					
Donations and grants	2	34,127	0	34,127	65,222
Charitable Activities	3	0	0	0	0
Other trading activities	4	0	0	0	0
Total Income		34,127	0	34,127	65,222
Expenditure					
Raising Funds	5	2,256	0	2,256	1,432
Charitable Activities	6	34,827	0	34,827	32,014
		37,083	0	37,083	33,446
Net income/(expenditure)		(2,956)	0	(2,956)	31,776
Total funds brought forward		42,319	0	42,319	10,543
Total funds carried forward		39,363	0	39,363	42,319

There are no recognised gains and losses other than those passing through the income and expenditure account. All income and expenditure is in respect of the charitable company's continuing activities.

Balance Sheet

Anza Entrepreneurs Limited

BALANCE SHEET AS AT 31 OCTOBER 2022

	Note	31 October 2023		31 October 2022	
		£	£	£	£
Current Assets					
Debtors and Prepayments	10	0		0	
Bank and Cash		<u>40,264</u>		<u>43,219</u>	
		40,264		43,219	
Current Liabilities: amounts due within one year					
Creditors	11	(900)		(900)	
Net Current Assets			39,364		42,319
Total Net Assets			<u>39,364</u>		<u>42,319</u>
Represented by:					
Restricted Funds	12	0		0	
Unrestricted Funds		<u>39,364</u>		<u>42,319</u>	
Total Funds		<u>39,364</u>		<u>42,319</u>	

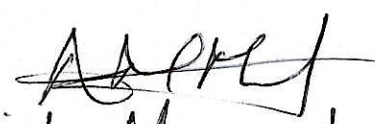
The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the Financial Reporting Standard 102 Charity SORP.

Approved by the trustees on August 25th and signed on their behalf:


PURAV PATEL
 Name


Aintz Mugandole
 Name

Company Registration Number: 06958439

Note to the Financial Statements

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Accounting Policies

Basis of Accounting

Funds

Restricted funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets these criteria is drawn from the fund.

Unrestricted funds are those which can be used for any purpose in furtherance of the charitable objects.

Designated funds are a subdivision of unrestricted funds, set aside by the trustees.

Income

Income is included in the accounts once the charity has entitlement, the amount can be measured with sufficient reliability and there is probability of receipt.

Earned income is included in the period in which the service is provided, if any performance conditions have been met, or are fully in control of the charity.

Donations are included when given, together with an estimate of the related gift aid due thereon.

Legacies are included when the date of probate is ascertained, and the amount receivable can be reliably estimated.

Going Concern: At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Expenditure

Expenditure is included on an accrual basis when incurred, that is when legal constructive obligation arises, and included related irrevocable VAT.

Future liabilities are included at the best estimate of the amount required to settle them. The value of services provided by volunteers are not incorporated in these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Fixed Assets

Individual assets with a cost of more than £500 and an expected useful life of more than two years are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged on a straight line basis at rates estimated to write-off the value of the assets over their useful lives:

Office Equipment

36 months straight-line basis





ANZA ENTREPRENEURS LIMITED

England & Wales - Charity number 1137679

Accounts

Anza Entrepreneurs Ltd.

Report for Year End 31st October 2022

Companies House: 06958439

Charity Commission: 1137679

Trustees' Directors' Report for the year ended as 31st of October 2022



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1. Trustees' Report

Introduction

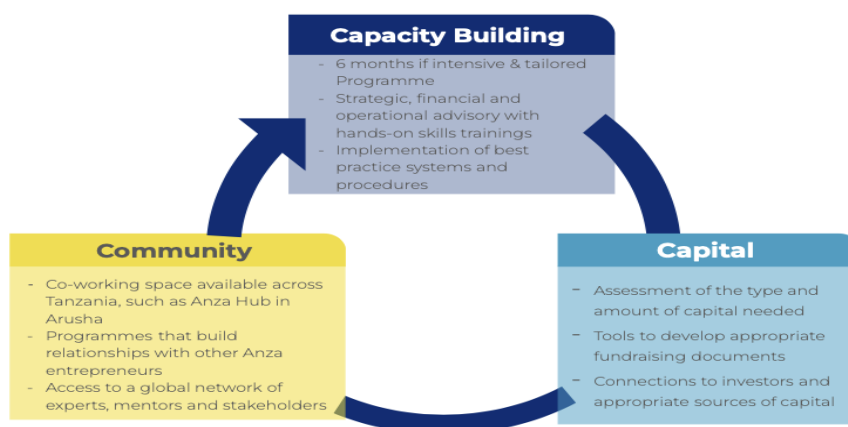
The charitable company Anza Entrepreneurs was incorporated on 10th July 2009, and registered with the Charity Commission on 31st August 2010. This report covers the 12-month period from November 1st 2021 to October 31st 2022.

The main objective of Anza is to work towards the alleviation of poverty and improve the quality of life for the people of Tanzania by fostering a thriving entrepreneurial ecosystem which improves the accessibility to life-improving goods and services, and decent work opportunities. We aim to achieve our objectives through the following methods:

- ⇒ Providing technical training and tailored business development services to growing social enterprises to help them attain capital and achieve their growth objectives.
- ⇒ Providing affordable capital to growing social enterprises.
- ⇒ Providing market linkages to growing social enterprises for ease of doing business and access to institutional large markets.

Ensuring our work delivers our aims

We review our aims, objectives, and activities each year. The review looks specifically at Anza programmes and their outcomes to ensure that each activity has brought benefit to the groups of people Anza is set up to support. Anza Entrepreneurs UK works closely with Anza Entrepreneurs Tanzania to implement these programmes. Anza Entrepreneurs Tanzania is an independently registered not for profit organisation in Tanzania and will be referred to throughout this report. Due to our participatory approach, programmes that Anza run, must support entrepreneurs to solve national challenges. Anza is developing to be the leading entrepreneur support organisation in Tanzania by building the entrepreneurship ecosystem through three core areas.



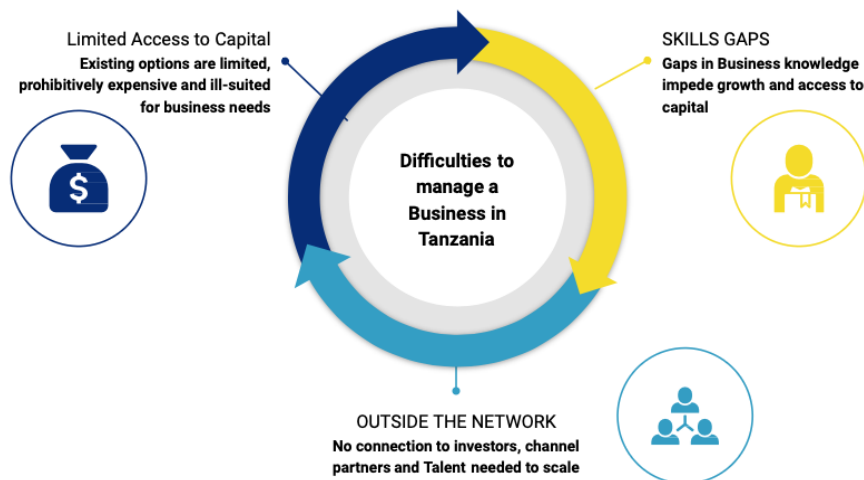
Tanzanian entrepreneurs have innovative business ideas to change their communities, but we see them fail which aren't due to flaws in the business model, but because Tanzania is a difficult place to grow a business. The World Bank ranked Tanzania #141 of 189 countries globally in terms of ease to do business (World Bank 2019). Tanzania lacks some of the key ingredients for successful business development resulting in low business growth, high unemployment, and lack of product availability for example water filters, feminine products, energy solutions etc. which have the power to change lives.



⇒ Each year 900,000 Tanzanians enter a labour market which generates only 50,000 new jobs (WB 2018) meaning people must create jobs for themselves, and for those entrepreneurs who do seek to create their own job, they face major barriers when seeking affordable financing to develop their businesses. Training and long-term support is rare, and entrepreneurs lack access to the skills and networks they need to grow their businesses.

Anza exists to provide the support social entrepreneurs need for their enterprises to be a success.

Profile of Tanzania



The United Republic of Tanzania is located in East Africa and is classed as a lower middle-income country with Tanzania's gross national income (GNI) per capita at \$1,080 in 2019 (World Bank 2019). Tanzania ranks 163rd out of 189 countries on the Human Development Index (UNDP, 2020), and currently 49.1% of the population live below the poverty line (\$1.90 pppd) (UNDP 2020).

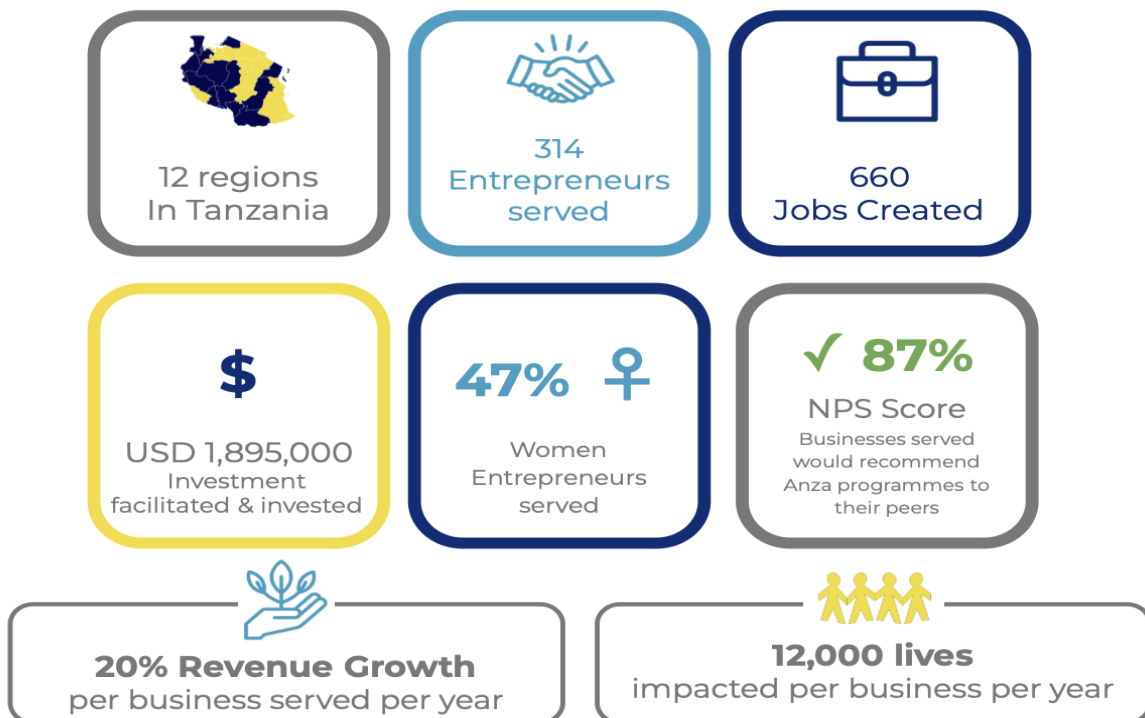
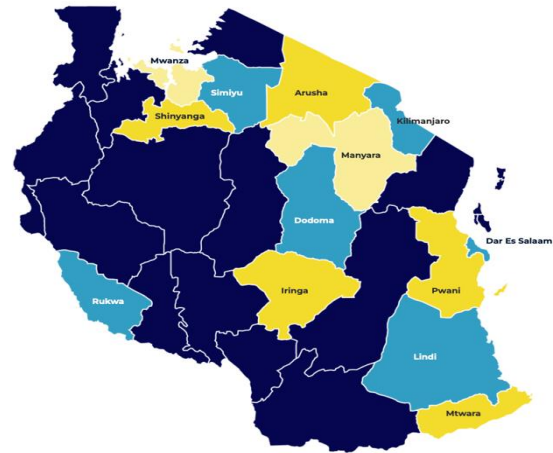
Agriculture is vital to the economy. The sector makes up over one quarter of GDP, provides 85% of exports, and employs about 80% of the workforce. Nevertheless, Tanzania is seeing increased urbanisation, with 36.7% of people living in urban centres, with a growth rate of 4.89% per year. (CIA World Factbook 2022). Tanzania has an increasing youth population with the median age being 18.2 and youth aged 19-24 accounting for 19.6 percent of the population (CIA World Fact Book 2022).

Growing poverty is caused by unemployment and underemployment. Officially, Tanzania has a relatively low unemployment rate of 5.8%, but deeper research shows that many people are under-employed. 74% of employed people are categorised to have 'Vulnerable Employment' (UNDP 2014). This can include unpaid family members, and self-employed people. Such employment is characterised as having inadequate earnings, inappropriate working conditions, little representation, and poor social security.

In 2001 the national Primary Education Development Plans (PEDP) were developed in correspondence with the World Bank to abolish school fees at the primary level. Despite this effort, there are still several obstacles standing in the way of students' advancement through education. Primary school has a dropout rate of 33%, and only 7.5% of the population has some secondary schooling. The situation is worse for girls, with only 5.6% of girls having some secondary education, compared to 9.5% for boys. The education system doesn't adequately prepare youth for the job market, and a high percentage of youth remain unemployed despite completing their education.



Since its creation, Anza has drastically increased its footprint in Tanzania and has had impact in 13 regions.



Anza Entrepreneurs Tanzania collected feedback from the entrepreneurs served in 2022. When asked “What stands out most about Anza’s programme?” the responses from our programme Alumni were as follows:

“The programme helped in shaping pitch decks and understanding specific markets to target.” Gibson Kawaga (WAGA Tanzania - ClimateLaunchpad)

“It was almost like we had a big brother. We have a great board of advisors that advise on our strategy, but the last three months with Anza really felt like having a big brother that helped us get our story right.” Lillian Secelela Madeje (Niajiri - Investment Readiness Accelerator Programme)

“Thank you so much ANZA for the great support of supporting the startups business, the education and support you give is so powerful. Hope the year 2023 will cover more and help more businesses. Deogratius Alphonse Kapalata (KPLT Traders - Business Foundation Accelerator Programme)



Programme Summary

All programmatic activities and operations are conducted by Anza Entrepreneurs Tanzania, a registered charity in Tanzania. These are:

- 2 Anza Accelerator Programmes for social Businesses
- ClimateLaunchpad ⇒ an international green idea competition in 59 countries. Anza has been the National Lead for Tanzania since 2018.
- Anza Growth Fund ⇒ providing affordable financing for entrepreneurs
- Anza Hubs ⇒ a co-working space for early-stage entrepreneurs to access facilities and convene with relevant community members.
- Other Activities
 - International Professional Programme
 - Institutional Consultancies and Partnerships

Anza Accelerator Programmes for Social Businesses

Anza Entrepreneurs Tanzania provides business development services to innovative entrepreneurs so they can grow to the next level and solve the national challenge of creating a sustainable, nutritious food system. Anza's model provides entrepreneurs with training, consulting, and affordable financing to grow their businesses. We offer two tiers of support depending on the needs of the entrepreneur:

All of the below programmes are established, monitored, and run by the Tanzanian charity, with financial and technical support from Anza UK. In FY 2021, Anza Entrepreneurs UK successfully secured unrestricted funding from the Segal Family Foundation to support the Anza Accelerator programmes (Business Foundation Accelerator and Investment Readiness Accelerator) and operating costs for the implementation of programming in Tanzania.

Engagement: Investment Readiness Accelerator in Tanzania, as part of the AWCE programme (Accelerating Women Climate Entrepreneurs)

Funder: Aga Khan Foundation, Aspen Network of Development Entrepreneurs - ANDE, Village Capital, VC4A, Trade Commissioner Service of Canada, FMO Ventures Program (co-funded by the Dutch Government and European Union).

Period: April 2022 - July 2022

Details: Anza Entrepreneurs Tanzania partnered with Aga Khan Foundation, Aspen Network of Development Entrepreneurs - ANDE, Village Capital, VC4A, Trade Commissioner Service of Canada, FMO Ventures Program (co-funded by the Dutch Government and European Union) to provide business development support and training to unlock investments in 17 women-led businesses, from 13 regions of Tanzania.

The businesses that are taking part in this programme are expected on average to create 3 jobs, experiencing 20% revenue increase and reaching 12,000 lives per business a year after graduation.

Engagement: COVID 19 response project Business Foundation Programme led in 3 different regions

Funder: Aga Khan Foundation founded by the European Union

Period: July 2022 – January 2023

Details: Anza Entrepreneurs Tanzania partners with Aga Khan Foundation, founded by the European on the EU-AKDN Covid19 response partnership project. We provide business development support and training support to 75 entrepreneurs, in 3 different regions (Dar-Es-Salaam, Mwanza and Mtwara/Lindi regions). The businesses that are taking part in this programme are expected on average to create 3 jobs, experiencing 20% revenue increase and reaching 12,000 lives per business a year after graduation.

Engagement: Extension of Business Foundation Programme in Kilwa region

Funder: Songas

Period: October 2022 – February 2023



Details: Anza Entrepreneurs Tanzania partners with Songas Tanzania to extend the Business Foundation Accelerator Programme to a fifth region, namely Kilwa. Another 25 entrepreneurs have been recruited in the region.

Engagement: Ideation of Climate Reversing Businesses

Funder: ClimateLaunchpad and Irish Aid

Period: April 2022 – November 2022 => Anza is the country lead for ClimateLaunchpad

Details: ClimateLaunchpad is the world's largest green business ideas competition. ClimateLaunchpad operates on a global scale, currently in 59 countries (14 more than last year).

Anza Entrepreneurs Tanzania has supported 16 high potential energy businesses through ClimateLaunchpad bootcamps. We identified 3 winners who progressed to the International Finals (3 for Regionals and 1, Waga Tanzania, was selected to the Global Finals and won 2nd place). On account of increased applications to this programme between 2017 and 2021, Anza was granted a contract to run the programme again in 2023.

Business Foundation Accelerator Programme

This is an intensive 6-month cohort based programme focusing on early-stage established businesses (at least 6 months) old to help entrepreneurs streamline and scale their operations. We provide strategic financial and operational business advice with hands-on training, as well as assist businesses to attain national and/or international industry compliance standards. We connect entrepreneurs with networks to help drive growth via a strong community of experts, investors and institutional customers across the globe, supported by our co-working hubs. After graduation from the programme, Anza provides and/or facilitates affordable, flexible, and risk-tolerant capital to help these entrepreneurs scale their businesses and grow their impact.

The programme focuses on strengthening business operations (including the adoption of gender inclusive, digital appropriate and climate adaptive operations), increase profitability, become investment ready and scale their impact and job creation. Anza conducts 4 workshops focusing on improving financial records, market research, operations, human resources, marketing and sales. The programme also supports the use of data to develop a 3-year business operating plan and the adoption of a digital financial record-keeping software using SmartMauzo that operates both offline and online, allowing each business to have financial analysis in Swahili without the need of having an education in accounting. At the same time, it enables Anza Business Advisors to provide backend support reacting to client trends. All entrepreneurs going through the programme have a lifetime eligibility for affordable and flexible capital with the Anza Growth Fund.

For the 2022 cohort and as a first in its history, Anza Entrepreneurs conducts the Business Foundation Accelerator Programme in 4 different regions (Dar-Es-Salaam, Mwanza, Mtwara/Lindi) at the same time.

Investment Readiness Accelerator Programme

This is an intensive 3-month programme tailored towards growth-stage social enterprises looking to become investment-ready and scale their operations nationwide, to Eastern Africa and the global export market. The programme includes a series of three 4-day workshops which provides businesses with hands-on training to refine business models, financial narratives and analysis, and sales pipelines. Next to this, the programme provides selected entrepreneurs with:

- 1-to-1 tailored consultation from mentors, including leading experts in various industries in Tanzania and across the globe.
- Market research support on supply chain management, customer relations, team, and investor discovery
- Investment capital facilitated by Anza Growth Fund. The graduates will also have lifetime eligibility to access funding from Anza Growth Fund.



At the end of the programme, 2 winners will be selected by the other entrepreneurs. The winners will be awarded a \$5,000 initial investment from Anza Growth Fund. All graduating businesses will be introduced to our network of investors, allowing an easier access to affordable capital.

The Investment Readiness Accelerator Programme offers Business Development Training and international mentorship to help scale the businesses' operations and get investment ready. It aims to:

- Grow each business' revenues by at least 20% in the 12 months after graduation
- Provide lifetime access to affordable, flexible capital to help fund your business growth
- Assist with connections to relevant networks that drive business growth through market linkage with institutional customers

In 2022 and also as first, Anza Entrepreneurs led a women-led cohort with 17 women-led businesses coming from 8 different regions in Tanzania

Every entrepreneur also receives:

- Capacity Building/Consulting: tailored 1:1 support and training in key business skills;
- Mentoring: matching with a professional mentor who works in-country for 1-3 months;
- Technical Assistance: support from lawyers, designers, and tax advisors;
- Access to Affordable Capital: direct access to flexible, affordable loans from Kiva (Anza Growth Fund)
- Access to local and international networks and a co-working space for social impact organisations (Anza Hubs).

Entrepreneurs' Profile

Below are a few examples of entrepreneurs and their businesses that are enrolled in the Accelerator

[Rosho](#) - supports spices smallholder women farmers to sustain income through organic farming, buys, processes, packages and distributes premium and organic cashew gourmet butter.

Sabiha Rashid

(**'roshe**)



Rosho is innovatively tackling both problems on two fronts. On the first problem, Rosho manufactures cashew nut butter without adding any chemical additives or preservatives. Rosho's product is free of industrial sugar, the only additive being organic sugar. As such the products can be consumed by everyone, including those whose bodies react to lactose as the products are free of milk.

On the second problem, Rosho sources raw cashew nuts from certified cashew suppliers who in turn purchases cashew nuts from smallholder farmers in Tanzania. By processing cashew nuts into butter, Rosho is adding value locally on cashew nuts, enabling smallholder farmers to earn more on their raw cashew nuts and creating additional value to local businesses (distributors, retailers) along with many more jobs they can create along the way.



David Rwegoshora

(ELPP)



Empowerment Linkage for Poverty Palliation (ELPP) engages in production and distribution of high-quality cassava flour. To ensure the quality of the products they sell, they provide technical support to smallholder farmers of cassava and providing them with climate resilient cassava seeds thereby promoting the cassava value chain.

Vincent Rwehumbiza
(Yebi Health)



[YebiHealth](#) - An online marketplace connecting suppliers, pharmacies and patients in an attempt to solve fragmentation and inefficiency within the Tanzanian medical supply chain.

[The Niajiri platform](#) is a paperless employability skills platform designed to build top industry talent for the African marketplace. It engages the user (talent) with curated content and gives them access to tips and tools to excel in the job market; their new skills are tested through assessments. Talent has access to (job) opportunities based on their proven skill set, and companies receive pre-filtered candidates. The Niajiri platform has curated courses targeted at in-demand skills such as digital literacy and climate resilience.

Lillian Madeje
(Niajiri)



Fredrick Kibona
(Frecha)



Frecha sources dried maize from smallholder farmers, mills and fortifies the flour and distributes it in Tanzania and the Democratic Republic of Congo (DRC). The company's flour contributes to the increase in the stock of food available locally and internationally helping to keep maize flour prices at affordable levels. By purchasing maize from smallholder farmers, the company is extending the shelf life and adding value to maize, thereby reducing the amount that would go to waste (post-harvest loss) and generate income for smallholder maize growers.

Med-Foods processes and distributes high-quality, nutritious flours and spices. They have a diverse range of 25 flours and spices. To ensure high-quality raw materials they support smallhold farmers with credit line for farm inputs as well as agronomy support.

Joyce Joseph Mmari
(Med Foods)

Diana Mbogo
(Millennium Engineers)



[Millennium Engineering](#) aims at transitioning the low-income sardine fishing industry in Lake Victoria, away from traditional conventional methods of sardine drying and fishing lights, towards cleaner and more affordable renewable energy solutions. In turn, the project will help to increase the value of sardines in the global market through innovating two major areas of the sardine fishing industry value chain. The community will benefit four-fold environmentally, economically, socially, and through gender impact. The project's success will be measured across a triple bottom line; generating more income for fishers' families and community, addressing pressing social issues, and significantly reducing CO₂ levels.



Anza Growth Fund

The Anza Growth Fund provides affordable and flexible financing to Anza Entrepreneurs programmes' graduates. We have continued to support entrepreneurs not only through capital but also through technical assistance made available to Anza via our international professionals programme.

Entrepreneurs have received debt investments from the AGF ranging between US\$ 5,000 and US\$ 20,000. Thanks to the de-risking process as a result of Anza programmes, AGF charges below market interest rates ranging from 8% to 14%. The investment tenure ranges from 18 months to 24 months.

No funding was secured by Anza Entrepreneurs UK for Anza Growth Fund, and Tanzania management kept the board apprised of Anza Growth Fund operations as it is a core part of the offering to entrepreneurs that the organisation is serving.

As of Q3 2022, the portfolio stood at US\$ 65,000 of 10 businesses, 4 of which were founded and actively run by women. The number grew to 12 as of the end of 2021 and the portfolio size stood at US\$ 74,000.

AGF Loans' profiles

SN	Company Name	Loan Details	Expected impact
01	Temnar Co Ltd Processing sun-flower seeds into oil & marketing	Amount: \$14,000 Tenure: 18 months (Jan 2020-June 2021) Interest rate: 14% Purpose: Purchase of machinery and working capital.	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs annually; • Addressing post-harvest loss for sun-flower growers in Southern Tanzania
02	Limatuka Poultry farming and marketing	Amount: \$5,000 Tenure: 12 months (Jan 2020-Dec 2020) Interest rate: 14% Purpose: Working capital (purchase of chicks and medicines)	• 20% increase of revenue for the business annually; • Creation of at least 3 direct jobs annually.
03	Kazi Yetu Ltd Processing, packaging and marketing of specialty & organic tea	Amount: \$10,000 Tenure: 3 Years (Nov 2020-Nov 2023) Interest rate: 8.5% Purpose: Product development and marketing expenses coverage	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs; • Women empowerment through 100% involvement in the company's overall value chain.
04	Shulesoft	Amount: \$6,500	• 20% revenue increase for the company annually;



	School management platform	Tenure: 1.75 Years (Aug 2021-April 2023) Interest rate: 11.5% Purpose: Product development	• Creation of at least 3 direct jobs.
05	Jamii Impact	Amount: \$6,500 Tenure: 1.75 Years (Aug 2021-April 2023) Interest Rate: 12% Purpose	• 20% revenue increase for the company annually; • Creation of at least 3 direct jobs.
06	Aquacom	Amount: \$4,350 Tenure: 1 Year (Aug 2021-April 2023) Interest Rate: 14% Purpose: Working capital	• 20% revenue increase for the company annually; • Creation of at least 3 direct jobs.
08	Avomeru Group Ltd Processing, packaging and marketing avocado oil	Amount: \$6,500 Tenure: 1.75 Years (March 2021-Nov 2022) Interest rate: 12% Purpose: Purchase of avocado oil grinding and filtration machine.	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs annually; • Post-harvest reduction loss among smallholder farmers around Kilimanjaro and Meru mountains.
09	Arusha Women Entrepreneur Processing, packaging and marketing of organic peanut butter.	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of peanut grinding machine and purchase of raw materials (raw peanuts and packages)	• 20% revenue increase for the business annually; • Creation of at least 3 direct jobs annually; • Reduction of peanut post-harvest loss; • Women empowerment (through women only employment)
10	Bebes Products Processing, packaging and marketing various spices	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of spices grinding machine and purchase of raw materials (raw spices & packages)	• 20% revenue increase of the business annually; • Creation of at least 3 direct jobs annually; • Reduction of post-harvest spice loss;
11	Candy Mills	Amount: \$5,630	• 20% revenue increase for the business annually;



	Processing, packaging and marketing various spices	Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of spices grinding machine and purchase of raw materials (raw spices)	• Creation of at least 3 direct jobs annually; • Reduction of post-harvest spice loss;
12	Nature's Way Pig Farm Rearing and marketing of live pigs	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of foods for pigs and veterinary medicines and services.	• 20% revenue increase for the business annually; • Creation of at least 3 direct jobs annually; • Increase revenue of pig rearers (farmers) and pig meat retail vendors

AGF's Partners:

Anza Entrepreneurs Tanzania capitalised Anza Growth Fund through partnerships such as;



Kiva - Kiva are financial partners, providing a credit line of \$100,000 USD. Kiva believes in providing safe and affordable access to capital to those in need, and helps people create better lives for themselves and their families. Anza Growth Fund originates and manages loans funded by Kiva. The \$100,000 USD line of credit is Kiva's first credit bracket, and as we build a track record there is potential of increasing the credit line.



3rd Creek Foundation are financial partners, providing a credit line of \$20,000 USD to Anza Growth Fund. 3rd Creek's vision is a world free from poverty and our mission is to help individuals achieve economic independence. They have further invested 60,000\$ into Imara tech - an alumni of Anza Investment Readiness programme.



Oneseed - Oneseed are financial partners, providing a credit line of \$5,000 USD to Anza Growth Fund. OneSeed partners with local microfinance institutions (MFIs) in the countries where we operate. Oneseed invests 10 percent of their total revenue in partners like Anza, who in turn lend this seed capital to small-scale entrepreneurs as collateral-free, shared liability microcredit. Working directly with microfinance partners in the countries where Oneseed offers travel excursions ensures that local experts drive loan approval and investment. Entrepreneurs repay the loan over the course of the loan term as they launch or expand their business.





Rikolto - Rikolto is striving to ensure sustainable farming and food accessibility in the world. It has been working with local organisations to provide lasting solutions that will transform how food is produced, harvested, processed, and distributed in a smart and sustainable manner. Rikolto provided Anza Growth Fund with a \$28,000 USD revolving facility that has been invested into promising businesses in the Generation Food Programme that was concluded September 2021.

Other Activities

International Professional Programme

The International Professionals Programme is a core component of the Anza Accelerator, and International Professionals also work to directly capacity build Anza staff. International Professionals are either undergoing post-graduate studies or have 3 years plus of experience in their fields. Expertise we have provided ranges from finance and accounting, marketing and sales, to strategic planning and operations.

To date we have hosted over 60 mentors from PricewaterhouseCoopers, LinkedIn, AT&T, HEC Paris, ESSEC Paris, Bank of America, Morgan Stanley, Musoni, General Electric and Deloitte. In 2022 we hosted 3 International Professionals:



Amy decided to quit her job at Eon and support Anza with her financial skills. She conducted due diligence on our Investment Readiness Accelerator cohort, reinforcing the women-led businesses.

Diederick joined Anza for 3 months, supporting the Anza team on both programmes



Alice joined Anza for 3 months to implement Anza's communication strategy.

Institutional Consultancies and Partnerships

Anza Entrepreneurs Tanzania sourced, secured and delivered strategically aligned consultancies and partnerships and where possible, Anza Entrepreneurs UK provided introductions and other support. Anza is committed to building partnerships and engaging with stakeholders in the entrepreneurship ecosystem. Through institutional consultancies, Anza Entrepreneurs Tanzania is able to contribute to the Tanzanian entrepreneurship ecosystem and earn revenue for Anza's other activities. A few of the consultancies Anza Entrepreneurs Tanzania undertook in the last year are as follows:



CONSULTANCIES



ENGAGEMENT: Capacity Building for Aquaculture Entrepreneurs in Mtwara Region

Funder: UNDP

Period: October 2021 to May 2022

The project seeks to empower 120 women and youth with the necessary skills to run successful aquaculture businesses. In partnership with one of our alumni, we have conducted a needs assessment of the region and the women and youth groups and developed a bespoke curriculum which aims to train them in both business best practices as well as fish farming best practices. Whirling out of the 120 capacitated women and youth group, Anza Entrepreneurs has supported the registration of 10 companies



Co-funded by the European Union



ENGAGEMENT: Gender Mainstreaming

Funder: ClimateKIC & IrishAid

Period: September 2022 - May 2023

The project seeks to develop tools, communications and internal processes to thrive towards gender equality within Anza's programmes.



ENGAGEMENT: Business Development Services to 25 Female Entrepreneurs Growing Green Economies in Arusha, Kilimanjaro and Manyara regions.

Funder: MEDA

Period: September, 2022 to August, 2023

The project seeks to provide business development services to 25 women founded and run businesses operating in Cassava, sunflower oil, banana, rice, horticulture, maize, fisheries, aquaculture and dairy value chains with support on business formalisation, business organisation, financial management, compliance procedures, investment ready capacity building, and reviewing business features through a lens of gender issues, climate change mitigation, and adaptation.

PARTNERSHIPS:

Our core programmes focus on high potential SMEs that are operating in sectors that we believe will have the most scalable impact (Healthcare, Education, Clean Energy, Financial Technology, Agriculture and Water, Sanitation and Hygiene (WASH)).



However, we recognise that there is still a need for entrepreneurial training and services across Tanzania to prepare a new generation of young entrepreneurs and early stage businesses.

For this reason, we have and will continue to partner with organisations that wish to leverage our expertise and understanding of business development and drive growth of the Tanzanian entrepreneurship ecosystem.



Financial Review

Organisational Structure

Trustees

The trustees of the charitable company are Directors for the purposes of company law. Their overriding duty is to ensure that the charitable company's objects are effectively promoted in accordance with its' constitution. They are responsible for the proper administration of the organisation and act collectively to ensure that the highest possible standards of good practice are always maintained.

A Director may be elected by an ordinary resolution of the company or be appointed by the existing directors. At each Annual General Meeting any Director appointed by the Directors, plus one-third of the other Directors by rotation must retire and are eligible for re-election.

Recruiting Trustees & Induction

The charity continues to recruit new trustees where possible, both by an open recruitment process and through identification of targeted individuals with useful skills and knowledge. This fiscal year, the Company Secretary (Myles Ewen) left the Board of Trustees leaving a vacancy. Anza Entrepreneurs used Charity Job,



Reach Volunteering and LinkedIn advertising to promote the opportunity and garner interest. Following a thorough recruitment process, Anza Entrepreneurs welcomed Anita Muganda onto the board. With her strong operational capabilities, understanding of running an enterprise in SSA and family connections to Tanzania, she addressed a gap in the board's "Skills Matrix".

Anza's recruitment and induction process of new trustees includes; multiple interviews with members of the UK Board of Directors, attending at least 1 board meeting with an opportunity to meet the management team in Tanzania and an onboarding meeting with the Board Chair to dive into the org strategy and current board priorities. Prospective trustees complete a skills audit form and both parties get to know each other better during a 3 month trial period. If agreed they are co-opted as trustees pending formal election at the next Annual General Meeting. New trustees are encouraged to attend a one-day course 'Introduction to Board Membership' with a specialist provider.

Trustees are made aware of their responsibilities under the Companies Act 2006 and the Charities Act 2011, and all are made aware of the nature of the work of the charity. An induction pack is provided including information drawn from the various Charity Commission publications, including 'The Essential Trustee' and 'Hallmarks of an Effective Charity'.

Structure

Anza Entrepreneurs' Board consists of 5 trustees. The trustees work closely with Anza Entrepreneurs Tanzania as this entity implements the programming in Tanzania. As the Tanzanian organisation becomes more mature, we believe strong, long-term staff is crucial to the growth of a professional organisation. There is a stable team located in Tanzania (further breakdown below), consisting of 8 local Tanzanian full-time staff, 1 international full-time staff, 1 intern and 1 voluntary International Professionals (mentors). Anza Entrepreneurs Tanzania currently has 1 vacancy; Anza Growth Fund Director. This will be filled in 2023. Anza Entrepreneurs has no UK operations.

Full-time employees (Anza Tanzania);

1. **Managing Director:** Edgar Masatu
2. **Operations & Finance Director:** Joshua Elias
3. **Business Development Manager:** Dina Kikuli oversees the Accelerator and supports our team of Business Development Advisor
4. **Capital Services Manager:** Innocent Ndodyabike is responsible for supporting Anza entrepreneurs' source investments.
5. **Business Development Advisor:** Rodney Joseph Lema is supporting the Programmes' implementation.
6. **Loan Officer:** Victor Valence is responsible for supporting Anza entrepreneurs at our Arusha office.
7. **Accountant:** Stephen Minja is responsible for the day-to-day finances, such as keeping a cash book and payroll.
8. **Fundraising and Partnerships Manager:** Alice Weulersse oversees the fundraising strategy, manages donor-funded projects and also manages the impact communications for Anza and Anza Growth Fund.

Current Interns

1. **Finance Intern:** Brenda Pallangyo supports the Finance Department
2. **Business Development Advisor:** Ummy Ally Urembo is supporting the Programme's implementation
3. **Business Development Advisor:** Ortensia Massawe is supporting the Business Foundation Accelerator Programme's implementation



Fundraising

Trusts and Foundations

Anza Entrepreneurs UK have maintained good relationships throughout 2022 with various foundations including Segal Family Foundation and The Waterloo Foundation. Anza Entrepreneurs UK secured another year of funding from the Segal Family Foundation for programming in Tanzania.

Anza Entrepreneurs Tanzania have maintained good relationships throughout 2022, especially with Aga Khan Foundation that has supported the entirety of our Business Foundation Accelerator Programme, and 3rd Creek Foundation, Village Capital, VC4A and FMO with which Anza is partnering on the next Investment Readiness Accelerator Cohort.

Institutional Consultancies and Partnerships

Consultancies and Partnerships secured by Anza Entrepreneurs Tanzania contribute a sizable portion of revenue required for Anza Entrepreneurs Tanzania to run both Accelerator Programmes and cover overhead costs. Anza Entrepreneurs Tanzania pursue consultancies for peer organisations working in Tanzania. These activities must contribute towards the vision Anza sees for the country and complement/add value to the main work in the Accelerator.

Anza Entrepreneurs UK encourages Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g., renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations.

Raised Funding: In total Anza Entrepreneurs UK raised £65,223 with an opening balance of £9,209 through the financial year. After expenditures of £32,657 we closed the year with £41,774 in cash on hand.

Marketing and Communications

In 2022, Anza reworked its communication strategy to reinforce its presence and brand image.

- I. Anza has decided to redesign the website, with the aim is to relaunch the site in March 2023.
- II. From June 2023 onwards, Anza will be posting 2 social media posts per week (average) with the aim of increasing its' follower count.
- III. A Quarterly Newsletter is being sent to our partners and founders with more regular updates on Anza's work.

While maintaining our online presence through Anza's website, social media platforms and Ad grants account, Anza will also focus on offline marketing by directly approaching high potential businesses and partners.

Reserve Policy

Due to Tanzanian programmes requiring additional funding, the reserves from last year were utilised on Tanzanian programmes, and the reserves policy suspended.

We aim to reinstate the reserves policy this year to establish 3 months working capital/ operational expenditure. 3 months is deemed appropriate, as this is the amount of time needed to review all existing activities and expenditure that could be curtailed, as well as identify other sources of funding, if any funding issues were to arise. The trustees feel this is an appropriate amount to target in the coming year.



This amount was decided on by following the risk identification approach of analysing existing funds; reviewing future income streams and their reliability; reviewing expected expenditure and the extent to which it can be controlled; assessing the risk of potential commitments and the likelihood of them arising.

Related Party Transactions

Transactions with related parties in the current period are disclosed in the relevant notes to the Financial Statements with prior period comparatives.

Risk Review

Anza recognises that all significant activities undertaken are subject to risk, for that reason during the planning stages of each significant activity a risk review is undertaken to identify the risks involved and implement a mitigation strategy.

Anza has a Risk Management framework which outlines how to assess risk status using probability and impact. We regularly monitor risks – identification and mitigation strategy for each individual risk. All high risks are discussed at quarterly board meetings. When a risk is deemed as “high risk” and dedicated Board attention is required on the risk mitigation these items will be delegated for specific Board Committees to work on, so progress is made in between quarterly board meetings. Any work conducted is brought to the whole board during quarterly meetings.

The three main areas of risk were identified and worked on in FY 2022:

- i. Governance Risks
- ii. International Projects
- iii. Financial Risks

i. Governance Risks

		Mitigation
Integration/collaboration of Anza UK & TZ board	⇒	Development of better communication channels with Anza's TZ staff for more transparent and participatory decision making. This has been primarily through better utilisation of Board Committees which allows Board members to work closely with Anza Entrepreneurs Tanzania's staff on specific projects including Anza Growth Fund, HR and Programs/Impact.
Incomplete board charter	⇒	Continued expansion of the board in 2022 via new trustee recruitment and induction processes, resulting in Joshua Naimann and Haika Matemu joining the board.

ii. International Projects

		Mitigation



○ Type of projects undertaken must meet aims and objectives ○ Location of the projects: safety, need, and accessibility ○ Investment: justification and predicted outcome. ○ Presence within the communities.	⇒	● Sensitisation meetings to ensure communities are aware and pleased with Anza's presence. ● Thorough research into each risk and not rushing into an activity. ● The MD of Anza Entrepreneurs Tanzania (Edgar Masatu) and Director of Finance/Operations (Joshua Elias) participated in all Board meetings, apart from the in-camera portion. This was to ensure that on the ground perspective is kept central to strategic and programmatic decisions. ● When expanding to new regions, working with local talent or partners where possible.
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iii. Financial Risks

		Mitigation
○ Fundraising goals not met in time, putting operations of the charity at risk	⇒	● Anza uses a hybrid fundraising model to ensure we are not overly reliant on donor funds. ● Anza Entrepreneurs UK encouraged Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g. renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations. This has been a successful strategy in FY 2021, with only 1 source of funding being secured by Anza Entrepreneurs UK (Segal Family Foundation). ● Reviewing the reserves policy.

iii. Future Plans

1. Amplify Anza as the go-to growth stage Entrepreneur Support Organisation in Tanzania
2. Work with 90 growth stage Entrepreneurs through Business Foundations & Investment Readiness Accelerators in FY 2022
3. Reach and improve over a million lives in Tanzania through life improving products and services by our clients
4. Maintain 65% Financial Sustainability
5. Capitalise Anza Growth Fund to \$500,000 ready to disburse through loan and investment facilities



2. Legal and Administrative Information

Contact details:

Website: www.anza.co.com

Email: info@anza.co.com

Charity number: 1137679

Company number: 6958439

Constitution

The company has no share capital but is limited by the guarantees of its members. The liability of the members is restricted to £10 each. The company is governed by its revised Articles of Association which were adopted on 1 August 2010.

Trustees

Potential new trustees go through a screening process with current board members including interviews. As part of the recruitment process, potential trustees 'sit in' on a few board meetings as observers and give their comments after. At the end of this process, all current trustees need to agree on the new appointee.

The trustees during the period (who are also the directors for the purposes of company law) were:

1. Krupa Patel (appointed 12/03/2011)
2. Purav Harish Patel (appointed 17/10/2012)
3. Lucas Perlman (appointed 16/11/2018)
4. Shivani Patel (appointed 10/04/2016)
5. Myles Ewen (resigned 23/03/2022)
6. Anita Muganda (appointed 23/03/2022)

Company secretary

The appointed company secretary is Anita Muganda

Registered Office:

4 Adrian Close
Porthcawl
South Wales
CF36 3LX

Registered Bank:

Natwest
Cardiff North Branch
21 High Street
CF5 2YT

Independent Examiner:

Frances Wilde
Warner Wilde LTD
4 Marigold Drive
Surrey
GU24 9SF



3. Statement of Trustees' Responsibilities

The law applicable to incorporated charities in England and Wales requires the trustees, who are also directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities during the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

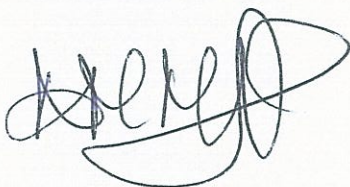
The financial statements have been prepared in accordance with current statutory requirements, the current Statement of Recommended Practice, and the Financial Reporting Standard for Small Entities.

The trustees, who are directors for the purposes of company law, present their report, together with the financial statements of the charitable company for the year ended 31 October 2022.

Approved on behalf of the trustees:

Name: A Muganda (Trustee)

Date: 25th July 2023

A handwritten signature in blue ink, appearing to read 'A Muganda', with a large, stylized flourish at the end.

Anza Entrepreneurs Limited



4. Independent Examiner's Report

ANZA ENTREPRENEURS INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANZA ENTREPRENEURS

I report to the trustees on my examination of the financial statements of Anza Entrepreneurs (the charity) for the year ended 31 October 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

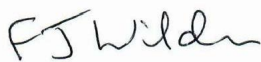
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: ...26 July 2023.



5. Financial Statements

5.1 Statement of Financial Activities

Anza Entrepreneurs Limited

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
INCOME					
Donations and grants	2	65,222	0	65,222	58,704
Charitable Activities	3	0	0	0	0
Other trading activities	4	0	0	0	0
Total Income		65,222	0	65,222	58,704
Expenditure					
Raising Funds	5	1,432	0	1,432	1,684
Charitable Activities	6	32,014	0	32,014	59,558
		33,446	0	33,446	61,242
Net income/(expenditure)		31,776	0	31,776	(2,538)
Total funds brought forward		10,543	0	10,543	13,081
Total funds carried forward		42,319	0	42,319	10,543

There are no recognised gains and losses other than those passing through the income and expenditure account. All income and expenditure is in respect of the charitable company's continuing activities.



5.2 Balance Sheet

Anza Entrepreneurs Limited

BALANCE SHEET AS AT 31 OCTOBER 2022

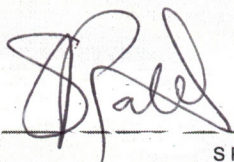
	Note	31 October 2022		31 October 2021	
		£	£	£	£
Current Assets					
Debtors and Prepayments	10	0		631	
Bank and Cash		43,219		10,812	
		<u>43,219</u>		<u>11,443</u>	
Current Liabilities: amounts due within one year					
Creditors	11	(900)		(900)	
Net Current Assets		42,319		10,543	
Total Net Assets		<u>42,319</u>		<u>10,543</u>	
Represented by:					
Restricted Funds	12	0		0	
Unrestricted Funds		42,319		10,543	
Total Funds		<u>42,319</u>		<u>10,543</u>	

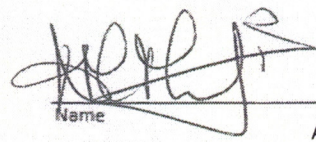
The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the Financial Reporting Standard 102 Charity SORP.

Approved by the trustees on 25th July '23 and signed on their behalf:


 Name _____ S Patel


 Name _____ A Muganda

Company Registration Number: 06958439



5.3 Note to the Financial Statements

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2019)".

The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention.

Funds

Restricted funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets this criterion is drawn from the fund. Unrestricted funds are those which can be used for any purpose in furtherance of the charitable objects. Designated funds are a subdivision of unrestricted funds, set aside by the trustees.

Income

Income is included in the accounts once the charity has entitlement, the amount can be measured with sufficient reliability and there is probability of receipt.

Earned income is included in the period in which the service is provided, if any performance conditions have been met, or are fully in control of the charity.

Donations are included when given, together with an estimate of the related gift aid due thereon.

Legacies are included when the date of probate is ascertained, and the amount receivable can be reliably estimated.

Going Concern: At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

Expenditure

Expenditure is included on an accrual basis when incurred, that is when legal constructive obligation arises, and included related irrevocable VAT. Future liabilities are included at the best estimate of the amount required to settle them.

The value of services provided by volunteers are not incorporated in these financial statements. Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Fixed Assets

Individual assets with a cost of more than £500 and an expected useful life of more than two years are capitalised. Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged on a straight-line basis at rates estimated to write-off the value of the assets over their useful lives:

Office Equipment

36 months straight-line basis



Anza Entrepreneurs Limited

NOTES TO THE ACCOUNTS FOR THE Year ended 31 October 2022

2. Donations and grants

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Grants Receivable:				
Segal Family Foundation	65,087	0	65,087	58,228
The Waterloo Foundation	0	0	0	0
Donations	135	0	135	476
	<u>65,222</u>	<u>0</u>	<u>65,222</u>	<u>58,704</u>

During the Year ended 31 October 2021, the charity received grants from the Segal Family Foundation to meet projected costs in Tanzania.

3. Charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Contracts	0	0	0	
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

4. Other trading activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Challenge & Sponsorship	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5. Raising Funds

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Fundraising & awareness	158	0	158	133
Support Costs allocated (Note 7)	1,274	0	1,274	1,551
	<u>1,432</u>	<u>0</u>	<u>1,432</u>	<u>1,684</u>



6. Charitable Activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Grant Expenditure - Anza Entrepreneurs Limited Tanzania	27,971	0	27,971	52,092
Project work in Tanzania	3,497	0	3,497	6,801
Support Costs allocated (Note 7)	546	0	546	665
	<u>32,014</u>	<u>0</u>	<u>32,014</u>	<u>59,558</u>

7. Support Costs

	Cost of Generating Funds 70% £	Charitable Activities 30% £	Total 2022 £	Total 2021 £
Office Costs	534	229	763	1,316
Office overheads	110	47	157	0
Independent examination	629	270	899	899
	<u>1,273</u>	<u>546</u>	<u>1,819</u>	<u>2,215</u>

8. Staff Costs

The company did not have any employees as at 31 October 2022 (31 October 2021: Nil)

9. Trustees' remuneration and expenses

No reimbursement was made for any trustee's expenses during the year ended 31 October 2022 (Year ended 31 October 2021: Nil)

10. Debtors

	31 October 2022 £	31 October 2021 £
Prepayments	0	631
Accounts Receivable	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>



11. Creditors

	31 October 2022 £	31 October 2021 £
Accruals and deferred income	(900)	(900)
	<u>(900)</u>	<u>(900)</u>

12. Restricted Funds

	Funds b/f	Funding received	Amount expended	Funds c/f
Waterloo Foundation	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

The Waterloo Foundation granted Anza Entrepreneurs Limited funds to run a accelerator programmes for entrepreneurs in Northern Tanzania.

13. Related Party Transactions

There were no related party transactions.

14. Volunteer time donated

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

15. Legal Form

Anza Entrepreneurs Ltd is a charitable company, registered with both Companies House and the Charity Commission, for England and Wales. The registered office is 4 Adrian Close Porthcawl, South Wales, CF36 3LX.



Accounts



Anza Entrepreneurs Ltd

Report for the Year End 31st October 2021

Companies House: 06958439

Charity Commission: 1137679



Report for the Year End 31st October 2021

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Trustees' Directors' Report for the year ended 31st October 2021

Introduction

The charitable company was incorporated on 10th July 2009 and registered with the Charity Commission on 31st August 2010. This report covers the 12-month period from 1st Nov 2020 to 31st October 2021.

Objectives

The main objective of Anza is to work towards the alleviation of poverty and improve the quality of life for the people of Tanzania by fostering a thriving entrepreneurial ecosystem which improves the accessibility to life-improving goods and services, and decent work opportunities. We aim to achieve our objectives through the following methods:

- i. Providing technical training and tailored business development services to growing social enterprises to help them attain capital and achieve their growth objectives.
- ii. Providing patient and affordable capital to growing social enterprises.
- iii. Providing market linkages to growing social enterprises for ease of doing business and access to institutional large markets.

Ensuring our work delivers our objective

We review our aims, objectives, and activities each year. The review looks specifically at Anza programmes and their outcomes to ensure that each activity has brought benefit to the group of people Anza are set up to support. Anza Entrepreneurs UK works closely with Anza Entrepreneurs Tanzania to implement these programmes. Anza Entrepreneurs Tanzania is an independently registered not for profit organisation in Tanzania, and will be referred to throughout this report. Due to our participatory approach, programmes Anza run must support entrepreneurs to solve national challenges, in Tanzania. Anza Entrepreneurs Tanzania is aspiring to be the leading entrepreneur support organisation in Tanzania. Anza Entrepreneurs Tanzania are building the entrepreneurship ecosystem through three core areas, with support from Anza Entrepreneurs UK.

1. Capacity:

- 6 months of intensive and tailored programming
- Strategic, financial and operational advisory with hands-on skills trainings
- Implementation of best-practice systems and procedures

2. Capital:

- Assessment of the type and amount of capital needed
 - Tools to develop appropriate fundraising documents
- 
- A decorative graphic at the bottom of the page consisting of several overlapping, wavy blue lines that create a sense of movement and depth.

- Connections to investors and appropriate sources of capital

3. Community:

- Co-working space available across Tanzania, such as Anza Hub in Arusha
- Programs that build relationships with other Anza entrepreneurs
- Access to a global network of experts, mentors, and stakeholders

Tanzanian entrepreneurs have innovative business ideas for changing their communities, but we see them fail. These failures aren't due to flaws in the business model, but because Tanzania is a difficult place to grow a business. The World Bank ranked Tanzania #141 of 190 countries globally in terms of ease to do business (World Bank 2019) Tanzania lacks some of the key ingredients for successful business development: affordable capital, a highly educated workforce, and business support services. The result is low business growth, high unemployment, and lack of product availability (like water filters, feminine products, energy solutions) that have the power to change lives. Each year 900,000 Tanzanians enter a labour market which is generating only 50,000 new jobs (WB 2018). People simply must create jobs for themselves. For those entrepreneurs who do seek to create their own job, they face major barriers when seeking affordable financing to develop their businesses. Training and long-term support is rare, and entrepreneurs lack access to the skills and networks they need to grow their businesses. Anza exists to provide the support social entrepreneurs need for their enterprises to be a success.

Profile of Tanzania

The United Republic of Tanzania is in East Africa with an estimated population of 60 million (Worldmeter, 2020) and is classed as a lower middle-income country with Tanzania's gross national income (GNI) per capita of \$1,080 (World Bank 2020). Tanzania ranks 163rd out of 189 countries on the Human Development Index (UNDP, 2020), and currently 49.1% of the population live below the poverty line (\$1.90 pppd) (UNDP 2020).

Agriculture is vital to the economy. Agriculture represents almost 30% of Tanzania's GDP and employs about three quarters of Tanzania's workforce (International Trade Administration, 2021). Agriculture is undoubtedly the largest and most important sector of the Tanzanian economy, with the country benefitting from a diverse production base that includes livestock, staple food crops and a variety of cash crops. Despite this, Tanzania is seeing increased urbanisation, with 35.23% of people living in urban centres, with a growth rate of 5.36% per year. (Statista, 2020). Tanzania has an increasing youth population with the median age being 18.0 and youth aged 19-24 accounting for 19.6 percent of the population (CIA World Fact Book 2015).

Growing poverty is caused by unemployment and underemployment. On the face of it, Tanzania has a relatively low unemployment rate of 5.8%, but deeper research shows that many people are under-employed. 74% of employed people are categorised to have 'Vulnerable Employment' (UNDP 2014). This can include unpaid family members, and self-employed people. Such employment is characterised as having inadequate earnings, inappropriate working conditions, little representation and poor social security.

In 2001 the national Primary Education Development Plans (PEDP) were developed in correspondence with the World Bank to abolish school fees at the primary level. Despite this effort there are still several obstacles standing in the way of students' advancement through education. Primary school has a dropout rate of 33%, and only 7.5% of the population has some secondary schooling. The situation is worse for females, with only 5.6% of females having some secondary education, compared to 9.5% for males. The education system doesn't adequately prepare youth for the job market, and a high percentage of youth remain unemployed despite completing their education.

The Kilimanjaro Region is an administrative area surrounding Mount Kilimanjaro. The region has a population of 2,097,166, with a population density of approximately 159 persons/km², and an average household size of 5.6 people (UNDP, 2010). Kilimanjaro Region has seven districts, including Moshi Rural and Moshi Urban.

The Arusha Region is an administrative Region that borders the Kilimanjaro Region. It has a population of 1,694,000 with a population density of 45 persons/km². The average household size is 4.4 people. (Census, 2012). Arusha Region has 8 districts.

The Mtwara Region is in Southeastern Tanzania and shares a border with Mozambique. It has a population of 1.2 million. Mtwara district has 6 districts.

The Lindi Region is in Southeastern Tanzania. It has a population of 864,000. It has a low population density, with only 13 people per square kilometre. Lindi Region has 5 districts.

Programme Summary

All programmatic activities and operations are conducted by Anza Entrepreneurs Tanzania, a registered charity in Tanzania.

i. Anza Accelerator

- A 6 month accelerator programme for social businesses

ii. Anza Hubs

- Co-working spaces for early-stage entrepreneurs to access facilities and convene with relevant community members.

iii. Other Activities

- Institutional Consultancies and Partnerships
- International Professional Programme

iv. Anza Growth Fund

- Affordable financing for entrepreneurs

All the following programmes are established, monitored and run by the Tanzanian charity, with financial and technical support from Anza UK. In FY 2021 Anza Entrepreneurs UK successfully secured unrestricted funding from the Segal Family Foundation to support the Anza Accelerator program (Business Foundations Accelerator and Investment Readiness Accelerator) and operating costs for the implementation of programming in Tanzania.

i. Anza Accelerators

Anza Entrepreneurs Tanzania provides business development services to innovative entrepreneurs so they can grow to the next level and solve the national challenge of creating a sustainable, nutritious food system.

Anza's model provides entrepreneurs with training, consulting, and affordable financing to grow their businesses. We offer two tiers of support depending on the needs of the entrepreneur:

- a) Business Foundations Accelerator:** A 6-month Accelerator with ongoing follow-up including group training in Anza's curriculum on Business Operations, Financials, Marketing and Sales, and Laws and Regulations.
- b) Investment Readiness Accelerator:** A 6-month Accelerator including training in Village Capital's award-winning curriculum and methodology and cohort workshops with peer review and ranking.

Every entrepreneur also receives:

- Capacity Building/Consulting: tailored 1:1 support and training in key business skills;
- Mentoring: matching with a professional mentor who works in-country for 1-3 months;
- Technical Assistance: support from lawyers, designers, and tax advisors;
- Access to Affordable Capital: direct access to flexible, affordable loans from Kiva (Anza Growth Fund);
- Access to local and international networks and a co-working space for social impact organisations (Anza Hubs).

Entrepreneur Profiles

Below are a few examples of entrepreneurs and their businesses that are enrolled in the Accelerator.

Fortunata Mteta (Ethan Bakery)

Fortunata provides Arusha region surrounding communities with low-cost nutritious baked goods ethically sourced from small holder farmers especially women.

Shaban Mruma (Farm Agro)

Shaban Mruma founded Sham Agro to provide aggrotech solutions to small and medium sized farmers in order to stimulate growth in Tanzania's agricultural sector.

Ignatus Lema (Rogathe Dairy)

Entrepreneur Ignatus Lema recognised that owing to supply-chain challenges in the dairy industry, it lead not only to wastage but also decreased access to vital nutrients to many children across the country. Rogathe Dairy provides wholesale fortified dairy products including fresh milk and flavoured and unflavored yoghurt. They sell their products to hospitals, bakeries, hotels, restaurants and schools

John Mugo (Advaensure)

Advaensure designs electronic medical recording software that enables health facilities to manage patients' medical files and streamlining other health facilities' functions. They also provide affordable health insurance packages to low-income individuals and families. Through this model, families of 4 can access affordable health insurance at less than 100 USD per annum.

ii. Anza Hubs

No funding was secured by Anza Entrepreneurs UK for Anza Hubs, management kept the board apprised of Anza Hubs operations as it's a core part of the offering to entrepreneurs that the organisation is serving.

Kili Hub is the largest co-working space in Tanzania, in 2019 Anza transitioned its management to new manager whilst keeping its mission. Anza Arusha Hub launched in 2018 through which Anza entrepreneurs are connected to each other and to a global network of experts & mentors, building a community to drive catalytic change.

The space is a valuable, affordable home for impact enterprises and individuals to communicate, coordinate and collaborate for social change.

By creating an intentional support community amongst organisations, whether through skill or knowledge sharing, Anza has created a platform for change agents to connect, learn, and grow. Coupled with Anza's direct business development support, the Kili Hub model effectively aids in addressing common challenges resulting in increased organisational impact in a resource-strapped geography.

The impact of Anza's work through Anza Hub is that residents have access to affordable space, allowing them to direct their resources to their mission, and they are able to break down silos in the community. Above all, Anza has a platform for greater effectiveness, revenue generation, and a direct way of reaching social businesses to help them grow.

Because Anza Hub's priority is to host focused and meaningful activities such as workshops, training, networking events, working groups and other similar events, the community is encouraged and actively brought together towards a common goal; whether it is capacity building, resource sharing or problem solving.

A decorative blue wave graphic that starts at the bottom left and curves upwards towards the right, spanning the width of the page.

Intrinsic within a coworking space is the interaction and activity encouraged amongst its members; individuals and groups alike. It is through collaboration and interaction that new and innovative ideas are born.

Services offered by Anza Hub:

- i. **Community Centre:** Anza Hub provides a platform for the community to be able to carry out activities such as independent group meetings (Toastmasters, SSC university group meetings, international and local NGOs) and events (private and public such as fundraisers and trainings).
- ii. **Community Engagement Events:** Through events like brain trusts, working groups, as well as networking and social events, Anza Hub's goal is to build and encourage an active community interested in its own growth and development.
- iii. **Commercial Office Lease/Model:** Through office rent, events and other activities, Anza Hub will become self-sustainable.
- iv. **Ecosystem Building:** Anza Hub aims to continue to collaborate to determine scope and overall goals Sector working groups: Anza Hub aims to provide a platform for organisations belonging to the same sector to be able to collaborate about ideas, challenges and solutions
- v. **Hot Desking Service:** Anza Hub is outfitted with high-speed internet and an open concept workspace. For a nominal fee, anyone looking for a unique and interactive space can come to Anza Arusha Hub and work for the day. Anza Arusha Hub offers day, week and month passes.
- vi. **Conference & Event Space:** Anza Hub boasts small and medium indoor space suitable for workshops, trainings, large group meetings, celebrations, recreational events.

iii. Other Activities

International Professionals Programme

The International Professionals Programme is a core component of the Anza Accelerator, and International Professionals also work to directly capacity build Anza staff. International Professionals are either undergoing post-graduate studies or have 3 years plus of experience in their fields. Expertise we have provided ranges from finance and accounting, marketing and sales, to strategic planning and operations.

To date we have hosted more than 59 mentors from PricewaterhouseCoopers, LinkedIn, AT&T, HEC Paris, ESSEC Paris, Bank of America, Morgan Stanley, Musoni, General Electric and Deloitte. In 2021 we hosted 2 International Professionals who

supported entrepreneurs in our Investment Readiness Accelerator Pre-investment due diligence documents.

Institutional Consultancies and Partnerships

Anza Entrepreneurs Tanzania sourced, secured and delivered strategically aligned consultancies and partnerships. Where possible Anza Entrepreneurs UK provided introductions and other support. Anza is committed to building partnerships and engaging with stakeholders in the entrepreneurship ecosystem. Through institutional consultancies, Anza Entrepreneurs Tanzania are able to contribute to the Tanzanian entrepreneurship ecosystem and earn revenue for Anza's other activities. A few of the consultancies and partnerships Anza Entrepreneurs Tanzania undertook in the last year are as follows:

ENGAGEMENT: Ideation of Climate Reversing Businesses FUNDER: ClimateLaunchPad and Irish Aid PERIOD: June 2021 - January 2022 Anza is the country lead for ClimateLaunchpad	ClimateLaunchpad is the world's largest green business ideas competition. ClimateLaunchpad operates on a global scale, currently in over 35 countries. Anza Entrepreneurs Tanzania has supported 16 high potential energy businesses through ClimateLaunchpad bootcamps. We identified 3 winners who progressed to the International Finals. On account of increased applications to this program between 2017 and 2020, Anza was granted a contract to run the programme again in 2021.
ENGAGEMENT: Investment Readiness Accelerator in Tanzania to Support the Flow of Capital to Early-Stage Startups in Key Social Sectors FUNDER: Human Development Innovation Fund Tanzania, Exim Bank Tanzania, The Kingdom of the Netherlands and 3rd Creek Foundation. PERIOD: April 2020 - April 2021	Anza Entrepreneurs Tanzania partnered with the Village Capital (Vilcap), Human Development Innovation Fund Tanzania (HDIF), Exim Bank Tanzania, The Kingdom of the Netherlands and 3rd Creek Foundation to provide business development support and training to unlock investments in 24 small high growth enterprises in 2021, from 12 regions of Tanzania. The businesses that are taking part in this

	programme are expected on average to create 3 jobs, experiencing 20% revenue increase and reaching 12,000 lives per business a year after graduation.
ENGAGEMENT: Capacity Building for Aquaculture Entrepreneurs in Mtwara Region FUNDER: UNDP PERIOD: October, 2021 to May, 2022	The project seeks to capacitate 120 women and youth with the necessary skills to run successful aquaculture businesses. In partnership with one of our alumni we have conducted a needs assessment of the region and the women and youth groups and developed a bespoke curriculum which aims to train them in both business best practices as well as fish farming best practices.
ENGAGEMENT: Generation Food FUNDER: Rikolto PERIOD: July 2020 - December 2021	Generation Food project seeks to generate, accelerate de-risk and facilitate capital 25 nutrition related enterprises in food systems to address future food security and nutrition in Arusha, Tanzania. The following key activities took place: - Arusha Food Systems challenges scenarios developed by the project steering committee. - Recruitment of Innovators and at most 200 innovative food enterprises. - Rapid falsification of at least 75 most viable enterprises. - Rapid viability testing and scale support of 25 most viable enterprises.

The Anza Growth Fund provides affordable financing to Anza entrepreneurs. Entrepreneurs can apply for financing from \$10,000 USD with an 8-14% interest rate.

No funding was secured by Anza Entrepreneurs UK for Anza Growth Fund, management kept the board apprised of Anza Growth Fund operations as it's a core part of the offering to entrepreneurs that the organisation is serving.

In Q3 2020, Anza had 4 active loans and that number increased to 12 as of Q3 2021. The portfolio in the same period stood as follows.

SN	Company Name	Loan Details	Expected impact
01	Temnar Co Ltd Processing sun-flower seeds into oil & marketing	Amount: \$14,000 Tenure: 18 months (Jan 2020-June 2021) Interest rate: 14% Purpose: Purchase of machinery and working capital.	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs annually; • Addressing post-harvest loss for sun-flower growers in Southern Tanzania
02	Limatuka Poultry farming and marketing	Amount: \$5,000 Tenure: 12 months (Jan 2020-Dec 2020) Interest rate: 14% Purpose: Working capital (purchase of chicks and medicines)	• 20% increase of revenue for the business annually; • Creation of at least 3 direct jobs annually.
03	Kazi Yetu Ltd Processing, packaging and marketing of specialty & organic tea	Amount: \$10,000 Tenure: 3 Years (Nov 2020-Nov 2023) Interest rate: 8.5% Purpose: Product development and marketing expenses coverage	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs; • Women empowerment through 100% involvement in the

			company's overall value chain.
04	Central Park Bees Ltd Processing, packaging and marketing of organic honey	Amount: \$10,000 Tenure: 3 Years (Feb 2021-Jan 2024) Interest rate: 11.5% Purpose: Purchase of labelling machine.	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs; • Increase in income amongst smallholder bee-keepers in Tanzania.
04	Avomeru Group Ltd Processing, packaging and marketing avocados oil	Amount: \$6,500 Tenure: 1.75 Years (March 2021-Nov 2022) Interest rate: 12% Purpose: Purchase of avocados oil grinding and filtration machine.	• 20% increase of revenue for the company annually; • Creation of at least 3 direct jobs annually; • Post-harvest loss of avocados reduction among smallholder farmers around Kilimanjaro and Meru mountains.
05	Arusha Women Entrepreneur Processing, packaging and marketing of organic peanut butter.	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of peanut grinding machine and purchase of raw materials (raw peanuts and packages)	• 20% revenue increase for the business annually; • Creation of at least 3 direct jobs annually; • Reduction of peanut post-harvest loss; • Women empowerment (through women only employment)

06	Bebes Products Processing, packaging and marketing various spices	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of spices grinding machine and purchase of raw materials (raw spices & packages)	• 20% revenue increase of the business annually; • Creation of at least 3 direct jobs annually; • Reduction of spices post-harvest loss;
07	Candy Mills Processing, packaging and marketing various spices	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of spices grinding machine and purchase of raw materials (raw spices)	• 20% revenue increase for the business annually; • Creation of at least 3 direct jobs annually; • Reduction of spices post-harvest loss;
08	Nature's Way Pig Farm Rearing and marketing of live pigs	Amount: \$5,630 Tenure: 2 Years (March 2021-Feb 2023) Interest rate: 12% Purpose: Purchase of piglets materials (raw spices and packages)	• 20% revenue increase for the business annually; • Creation of at least 3 direct jobs annually; • Reduction of spices post-harvest loss;
09	Shulesoft School management platform	Amount: \$6,500 Tenure: 1.75 Years (Aug 2021-April 2023) Interest rate: 11.5% Purpose: Product development	• 20% revenue increase for the company annually; • Creation of at least 3 direct jobs.

Anza Entrepreneurs Tanzania capitalised Anza Growth Fund through partnerships such as;

Kiva - Kiva are financial partners, providing a credit line of \$100,000 USD. Kiva believe in

providing safe, affordable access to capital to those in need helps people create better lives for themselves and their families. Anza Growth Fund originates and underwrites loans, funded on Kiva. The \$100,000 USD line of credit is Kiva's first credit bracket, and as we build a track record there is potential of increasing.

3rd Creek Foundation - are financial partners, providing a credit line of \$20,000 USD to Anza Growth Fund. 3rd Creek's vision is a world free from poverty and our mission is to help individuals achieve economic independence.

Oneseed - Oneseed are financial partners, providing a credit line of \$2,500 USD to Anza Growth Fund. OneSeed partners with local microfinance institutions (MFIs) in the countries where we operate. Oneseed invests 10 percent of their total revenue in partners like Anza, who in turn lend this seed capital to small-scale entrepreneurs as collateral-free, shared liability microcredit. Working directly with microfinance partners in the countries where Oneseed offers travel excursions ensures that local experts drive loan approval and investment. Entrepreneurs repay the loan over the course of the loan term as they launch or expand their business.

Rikolto - Rikolto is striving to ensure sustainable farming and foods accessibility in the world. It has been working with local organisations to provide lasting solutions that will transform how food is produced, harvested, processed, and distributed in a smart and sustainable manner. Rikolto provided Anza Growth Fund with a \$28,000 USD revolving facility that has been invested into promising businesses in the Generation Food Program that was concluded September 2021.

Impact in 2021

- i. 20% average income increase by entrepreneurs taking part in our programmes within 12 months of graduating
- ii. 345 entrepreneurs served from 7 regions in Tanzania
- iii. 12,000 average lives reached per business served
- iv. 1035 jobs created by businesses served in 2021
- v. 37% of the entrepreneurs served were women
- vi. 87% of businesses served would recommend Anza programmes to their peers
- vii. \$1,537,250.63 USD Capital facilitated and invested

Anza Entrepreneurs Tanzania collected feedback from a few of the entrepreneurs they served in 2021. When asked "What stands out most about Anza's program?" the responses from our Generation Food Business Foundations Accelerator were as follows:



- *"The team provides detailed information and good cooperation from the trainers. They provide us the opportunity to meet with various stakeholders doing similar businesses to mine and all this has helped a lot to move from where I was initially"* - Sara Mollel (Kabinti Products)
- *"The Anza team is very cooperative. The program creates an environment where we can discuss our issues with entrepreneurs experiencing the same problems as us. This is very useful."* Michael Shayo (Pambazuko Enterprises)
- *"The programme was very much organised but also the facilitators were the best. The Programme Provided The room for everyone to engage because of using Swahili language and English. I found the team very collaborative and they were very specific with their targets and strategies to reach certain objectives"* - Thomas Mgnale (Grecare TZ)

Financial Review

Organisational Structure

i. Trustees:

The trustees of the charitable company are the directors for the purposes of company law. Their overriding duty is to ensure that the charitable company's objects are effectively promoted in accordance with its constitution. They are responsible for the proper administration of the organisation and act collectively to ensure that the highest possible standards of good practice are always maintained.

A director may be elected by an ordinary resolution of the company or be appointed by the existing directors. At each Annual General Meeting any director appointed by the directors, plus one-third of the other directors by rotation must retire and are eligible for re-election.

ii. Recruiting Trustees & Induction:

The charity continues to recruit new trustees where possible, both by an open recruitment process and through identification of targeted individuals with useful skills and knowledge. This fiscal year the Company Secretary (Myles Ewen) left the Board of Trustees leaving a vacancy. Anza Entrepreneurs used Charity Job, Reach Volunteering and LinkedIn advertising to promote the opportunity and garner interest. Following a thorough recruitment process Anza Entrepreneurs welcomed Anita Muganda onto the board, with her strong operational capabilities,

understanding of running an enterprise in SSA and family connections to Tanzania she addressed a gap in the board's "Skills Matrix".

Anza's recruitment and induction process of new trustees includes; multiple interviews with members of the UK Board of Directors, attending at least 1 board meeting with an opportunity to meet the management team in Tanzania and an onboarding meeting with the Board Chair to dive into the org strategy and current board priorities. Prospective trustees complete a skills audit form and both parties get to know each other better during a 3 month trial period. If agreed they are co-opted as trustees pending formal election at the next Annual General Meeting. New trustees are encouraged to attend a one-day course 'Introduction to Board Membership' with a specialist provider.

Trustees are made aware of their responsibilities under the Companies Act 2006 and the Charities Act 2011, and all are made aware of the nature of the work of the charity. An induction pack is provided including information drawn from the various Charity Commission publications, including 'The Essential Trustee' and 'Hallmarks of an Effective Charity'.

iii. Structure

Anza Entrepreneurs' Board consists of 5 trustees, in FY 2022 the board will discuss growing the board to include a 6th board position. The trustees work closely with Anza Entrepreneurs Tanzania as this entity implements the programming in Tanzania. As the Tanzanian organisation becomes more mature we believe strong, long term staff are crucial in the growth of a professional organisation. There is a stable team located in Tanzania, further breakdown below, consisting of 9 local Tanzanian full-time staff, 1 international full-time staff, 1 international consultant and 2 voluntary International Professionals (mentors). Anza Entrepreneurs Tanzania currently has 2 vacancies; Anza Growth Fund Director and 1 Business Development Adviser. These will be filled in 2022. Anza Entrepreneurs has no UK operations.

Fundraising

Trusts and Foundations

Anza Entrepreneurs UK have maintained good relationships throughout 2021 with various foundations including Segal Family Foundation and The Waterloo Foundation. Anza Entrepreneurs UK secured another year of funding from the Segal Family Foundation for programming in Tanzania.

Anza Entrepreneurs Tanzania have maintained good relationships throughout 2021 with The Doen Foundation, Footprints, 3rd Creek Foundation, Human Development Innovation Fund (HDIF) and The Tanzanian Commission for Science and Technology (COSTECH).

Institutional Consultancies and Partnerships

Consultancies and Partnerships secured by Anza Entrepreneurs Tanzania contribute a sizable portion of revenue required for Anza Entrepreneurs Tanzania to run the Accelerator Programme and cover overhead costs. Anza Entrepreneurs Tanzania pursue consultancies for peer organisations working in Tanzania. These activities must contribute towards the vision Anza sees for the country and complement/add value to the main work in the Accelerator.

Anza Entrepreneurs UK encourages Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g. renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations.

Raised Funding: In total Anza Entrepreneurs UK raised **£58,704** through the financial year. After expenditures of **£62,576** and with our remaining balance we closed the year with **£9,209** in cash on hand.

Full-time employees (Anza Tanzania);

- i. **Director of Client Services:** Dina Kikuli oversees the Accelerator and supports our team of Business Development Advisor
- ii. **Capital Services Manager:** Innocent Ndodyabike is responsible for supporting Anza entrepreneurs' source investments.
- iii. **Business Development Advisor:** Victor Valence is responsible for supporting Anza entrepreneurs at our Arusha office.
- iv. **Accountant:** Stephen Minja is responsible for the day-to-day finances, such as keeping a cashbook and payroll.
- v. **Fundraising and Partnerships:** Alyssa Shamshudin oversees the fundraising strategy and manages donor-funded projects.

Marketing and Communications

While maintaining our online presence through Anza's website, social media platforms and Ad grants account, Anza also focuses on offline marketing, directly approaching high potential businesses and partners.

Reserves Policy

Due to Tanzanian programmes requiring additional funding, the reserves from last year were utilised on Tanzanian programmes, and the reserves policy suspended.

We aim to reinstate the reserves policy this year to establish 3 months working capital/ operational expenditure. 3 months is deemed appropriate, as this is the amount of time needed to review all existing activities and expenditure that could be curtailed, as well as identify other sources of funding, if any funding issues were to arise. The trustees feel this is an appropriate amount to target in the coming year.

This amount was decided on by following the risk identification approach of analysing existing funds; reviewing future income streams and their reliability; reviewing expected expenditure and the extent to which it can be controlled; assessing the risk of potential commitments and the likelihood of them arising.

Related Party Transactions

Transactions with related parties in the current period are disclosed in the relevant notes to the Financial Statements with prior period comparatives.

Risk Review

Anza recognises that all significant activities undertaken are subject to risk, for that reason during the planning stages of each significant activity a risk review is undertaken to identify the risks involved and implement a mitigation strategy.

Anza has a Risk Management framework which outlines how to assess risk status using probability and impact. We regularly monitor risks – identification and mitigation strategy for each individual risk. All high risks are discussed at quarterly board meetings. When a risk is deemed as “high risk” and dedicated Board attention is required on the risk mitigation these items will be delegated for specific Board Committees to work on, so progress is made in between quarterly board meetings. Any work conducted is brought to the whole board during quarterly meetings.

The three main areas of risk were identified and worked on in FY 2021:

- i. Governance Risks,
- ii. International Projects,
- iii. Financial Risks.

i. Governance Risks:

- Integration/ collaboration of Anza UK & TZ board
- Incomplete board charter

Mitigation:

- Continued expansion of the board in 2021 via new trustee recruitment and induction processes, resulting in Anita Muganda joining the board.
- Development of better communication channels with Anza's TZ staff for more transparent and participatory decision making. This has been primarily through better utilisation of Board Committees which allows Board members to work closely with Anza Entrepreneurs Tanzania's staff on specific projects including; Anza Growth Fund, HR and Programs/Impact.

ii. International Projects:

- Type of projects undertaken: must meet aims and objectives
- Location of the projects: safety, need, and accessibility
- Investment – justification and predicted outcome.
- Presence within the communities.

Mitigation:

- Sensitisation meetings to ensure communities are aware and pleased with Anza's presence.
- Thorough research into each risk and not rushing into an activity.
- The MD of Anza Entrepreneurs Tanzania (Edgar Masatu) and Director of Finance/Operations (Joshua Ellis) participated in all Board meetings, apart from the in-camera portion. This was to ensure that on the ground perspective is kept central to strategic and programmatic decisions.
- When expanding to new regions, working with local talent or partners where possible.

iii. Financial Risks:

- Fundraising goals not met in time, putting operations of the charity at risk

Mitigation:

- Anza uses a hybrid fundraising model to ensure we are not overly reliant on donor funds.
- Anza Entrepreneurs UK encouraged Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g. renting office space at the Anza Hubs or charging interest through the Anza Growth Fund. These sources of earned revenue mean less reliance on grants and foundations. This has been a successful strategy in FY 2021, with only 1 source of funding being secured by Anza Entrepreneurs UK (Segal Family Foundation).
- Reviewing the reserves policy.

Future Plans

1. Amplify Anza as the go to growth stage Entrepreneur Support Organisation in Tanzania;

2. Work with 90 growth stage Entrepreneurs through Business Foundations & Investment Readiness Accelerators in FY 2022;
3. Reach and improve over a million lives in Tanzania through life improving products and services by our clients;
4. Maintain 65% Financial Sustainability;
5. Capitalise Anza Growth Fund to \$500,000 ready to disburse through loan and investment facilities.

Legal and Administrative Information

Contact details:

Website: www.anza.co.com

Email: info@anza.co.com

Charity number: 1137679

Company number: 6958439

Constitution

The company has no share capital but is limited by the guarantees of its members. The liability of the members is restricted to £10 each. The company is governed by its revised Articles of Association which were adopted on 1 August 2010.

Trustees

Potential new trustees go through a screening process with current board members including interviews. As part of the recruitment process, potential trustees 'sit in' on a number of board meetings as observers and give their comments after. At the end of this process all current trustees need to agree on the new appointee.

The trustees during the period (who are also the directors for the purposes of company law) were:

- Krupa Patel (appointed 12/03/2011)
- Myles Ewen (resigned 23/03/2022)
- Purav Harish Patel (appointed 17/10/2012)
- Lucas Perlman (appointed 16/11/2018)
- Shivani Patel (appointed 10/04/2016)
- Anita Muganda (appointed 23/03/2022)

Company secretary

The appointed company secretary is Anita Muganda

Registered Office:

4 Adrian Close
Porthcawl
South Wales
CF36 3LX

Registered Bank:

Natwest
Cardiff North Branch
21 High Street
CF5 2YT

Independent Examiner:

Frances Wilde
Warner Wilde LTD
4 Marigold Drive
Surrey
GU24 9SF

Statement of Trustees' Responsibilities

The law applicable to incorporated charities in England and Wales requires the trustees, who are also directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities during the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with current statutory requirements, the current Statement of Recommended Practice, and the Financial Reporting Standard for Small Entities.

The trustees, who are directors for the purposes of company law, present their report, together with the financial statements of the charitable company for the year ended 31 October 2021.

Approved on behalf of the trustees:

A handwritten signature in dark ink, appearing to be "S Patel", written over a horizontal line.

Name: S Patel (Trustee)

14th July 2022

Date



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

Anza Entrepreneurs Limited

I report on the financial statements of the charity for the year ended 31 October 2020, which comprise the following Statement of Financial Activities, Balance Sheet and supporting notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Independent Examiners.

It is my responsibility to:

- examine the financial statements under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

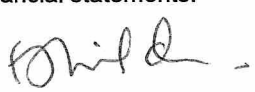
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- a) accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- b) the accounts do not accord with such records;
- c) that they fail to comply with the relevant accounting requirements under section 396 of the Companies Act 2006 or are not consistent with the Charities SORP (FRS102);
- d) any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the financial statements.


FJ Wilde FCCA DChA
Warner Wilde Limited
Chartered Certified Accountants and Registered Auditors
4 Marigold Drive
Bisley
Surrey
GU24 9SF

14 July 2022

Anza Entrepreneurs Limited

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 OCTOBER 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
INCOME					
Donations and grants	2	58,704	0	58,704	96,301
Charitable Activities		0	0	0	0
Other trading activities		0	0	0	0
Total Income		58,704	0	58,704	96,301
Expenditure					
Raising Funds	3	1,684	0	1,684	1,652
Charitable Activities	4	59,558	0	59,558	96,862
		61,242	0	61,242	98,514
Net income/(expenditure)		(2,538)	0	(2,538)	(2,213)
Total funds brought forward		13,081	0	13,081	15,294
Total funds carried forward		10,543	0	10,543	13,081

There are no recognised gains and losses other than those passing through the income and expenditure account. All income and expenditure is in respect of the charitable company's continuing activities.

Anza Entrepreneurs Limited

BALANCE SHEET AS AT 31 OCTOBER 2021

		31 October 2021		31 October 2020	
	Note	£	£	£	£
Current Assets					
Debtors and Prepayments	8	631		0	
Bank and Cash		10,812		14,534	
		<u>11,443</u>		<u>14,534</u>	
Current Liabilities: amounts due within one year					
Creditors	9	(900)		(1,453)	
Net Current Assets					
			10,543		13,081
Total Net Assets					
			<u>10,543</u>		<u>13,081</u>
Represented by:					
Restricted Funds			0		0
Unrestricted Funds			10,543		13,081
Total Funds			<u>10,543</u>		<u>13,081</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the Financial Reporting Standard 102 Charity SORP.

Approved by the trustees on 14th July 2022 and signed on their behalf:



S Patel (Trustee)

Anza Entrepreneurs Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention.

Funds

Restricted funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets this criteria is drawn from the fund.

Unrestricted funds are those which can be used for any purpose in furtherance of the charitable objects.

Designated funds are a subdivision of unrestricted funds, set aside by the trustees.

Income

Income is included in the accounts once the charity has entitlement, the amount can be measured with sufficient reliability and there is probability of receipt.

Earned income is included in the period in which the service is provided, if any performance conditions have been met, or are fully in control of the charity.

Donations are included when given, together with an estimate of the related gift aid due thereon.

Legacies are included when the date of probate is ascertained and the amount receivable can be reliably estimated.

Going Concern: At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the

Expenditure

Expenditure is included on an accrual basis when incurred, that is when legal constructive obligation arises, and included related irreducible VAT.

Future liabilities are included at the best estimate of the amount required to settle them.

The value of services provided by volunteers are not incorporated in these financial statements. Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Fixed Assets

Individual assets with a cost of more than £500 and an expected useful life of more than two years are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged on a straight line basis at rates estimated to write-off the value of the assets over their useful lives:

Office Equipment	36 months straight-line basis
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Anza Entrepreneurs Limited

NOTES TO THE ACCOUNTS FOR THE Year ended 31 October 2021

2. Donations and grants

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Grants Receivable:				
Segal Family Foundation	58,228	0	58,228	65,676
The Waterloo Foundation	0	0	0	30,000
Donations	476	0	476	625
	58,704	0	58,704	96,301

During the Year ended 31 October 2021, the charity received grants from the Segal Family Foundation to meet projected costs in Tanzania.

3. Raising Funds

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Fundraising & awareness	133	0	133	104
Support Costs allocated (Note 7)	1,551	0	1,551	1,548
	1,684	0	1,684	1,652

4. Charitable Activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Grant Expenditure - Anza Entrepreneurs Limited Tanzania	52,092	0	52,092	85,960
Project work in Tanzania	6,801	0	6,801	10,239
Support Costs allocated (Note 7)	665	0	665	663
	59,558	0	59,558	96,862

5. Support Costs

	Cost of Generating Funds 70% £	Charitable Activities 30% £	Total 2021 £	Total 2020 £
Office Costs	921	395	1,316	1,284
Office overheads	0	0	0	127
Independent examination	629	270	899	800
	1,550	665	2,215	2,211

6. Staff Costs

The company did not have any employees as at 31 October 2021 (31 October 2020: Nil)

7. Trustees' remuneration and expenses

No reimbursement was made for any trustee's expenses during the year ended 31 October 2021 (Year ended 31 October 2020: Nil)

8. Debtors

	31 October 2021 £	31 October 2020 £
Prepayments	631	0
Accounts Receivable	0	0
	<u>631</u>	<u>0</u>

9. Creditors

	31 October 2021 £	31 October 2020 £
Accruals and deferred income	(900)	(1,453)
	<u>(900)</u>	<u>(1,453)</u>

10. Related Party Transactions

There were no related party transactions.

11. Volunteer time donated

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

12. Legal Form

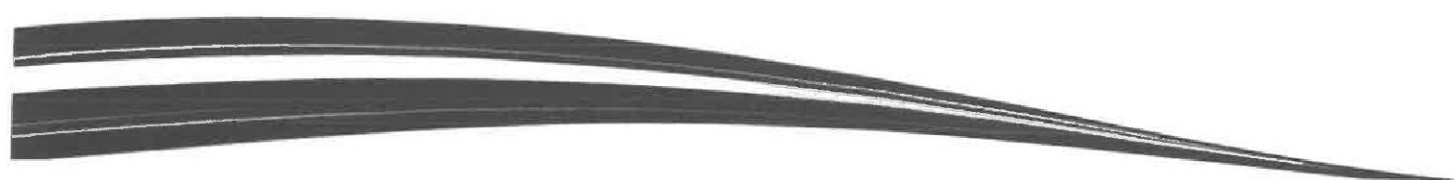
Anza Entrepreneurs Ltd is a charitable company, registered with both Companies House and the Charity Commission, for England and Wales. The registered office is 4 Adrian Close Porthcawl, South Wales, CF36 3LX.

Accounts



Anza Entrepreneurs Ltd
Report for the Year End 31st October 2020

Companies House: 06958439
Charity Commission: 1137679



Report for the Year End 31st October 2020

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Trustees' Directors' Report for the year ended 31st October 2020.

Introduction

The charitable company was incorporated on 10th July 2009 and registered with the Charity Commission on 31st August 2010. This report covers the 12-month period from 1st Nov 2019 to 31st October 2020.

Objectives

1. To promote the benefit of people, in particular and but not exclusively children and young people in Ghana, West Africa and any other areas of Africa by:

- a) The advancement of education
- b) The relief of poverty, and
- c) The promotion of good health

2. To advance in life and help young people through providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The trustees have considered the Charity Commission's general guidance on public benefit in developing their strategy and activities.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The review looks specifically at Anza programmes and their outcomes to ensure that each activity has brought benefit to the group of people Anza are set up to support. Due to our participatory approach, programmes Anza run must support entrepreneurs to solve national challenges.

Anza Entrepreneurs UK supports Anza Entrepreneurs a registered charity in Tanzania in their work supporting Tanzanian social entrepreneurs. Through Anza UK's support Anza Tanzania is developing to be the leading entrepreneur support organisation in Tanzania. Together, we are building the entrepreneurship ecosystem through three core areas; capacity, capital and community.

Capacity:

- 6 months of intensive and tailored programming
- Strategic, financial and operational advisory with hands-on skills trainings
- Implementation of best-practice systems and procedures

Capital:

- Assessment of the type and amount of capital needed
- Tools to develop appropriate fundraising documents
- Connections to investors and appropriate sources of capital

Community:

- Co-working space available across Tanzania, such as Anza Hub in Arusha
- Programs that build relationships with other Anza entrepreneurs
- Access to a global network of experts, mentors and stakeholders

Tanzanian entrepreneurs have innovative business ideas for changing their communities, but we see them fail. These failures aren't due to flaws in the business model, but because Tanzania is a difficult



place to grow a business. The World Bank ranked Tanzania #137 of 189 countries globally in terms of ease to do business (World Bank 2017) Tanzania lacks some of the key ingredients for successful business development: affordable capital, a highly educated workforce, and business support services. The result is low business growth, high unemployment, and lack of product availability (like water filters, feminine products, energy solutions) that have the power to change lives. Each year 900,000 Tanzanians enter a labour market which is generating only 50,000 new jobs (WB 2018). People simply have to create jobs for themselves. For those entrepreneurs who do seek to create their own job, they face major barriers when seeking affordable financing to develop their businesses. Training and long-term support is rare, and entrepreneurs lack access to the skills and networks they need to grow their businesses. Anza exists to provide the support social entrepreneurs need for their enterprises to be a success.

Profile of Tanzania

The United Republic of Tanzania is located in East Africa, and is classed as a lower middle income country with a Tanzania's gross national income (GNI) per capita of \$1,080 in 2019 (World Bank 2019). Tanzania ranks 163rd out of 189 countries on the Human Development Index (UNDP, 2020), and currently 49.1% of the population live below the poverty line (\$1.90 pppd) (UNDP 2020).

Agriculture is vital to the economy. Agriculture makes up over one quarter of GDP, provides 85% of exports, and employs about 80% of the workforce. Despite this, Tanzania is seeing increased urbanisation, with 31.6% of people living in urban centres, with a growth rate of 5.36% per year. (CIA World Factbook 2015).

Tanzania has an increasing youth population with the median age being 18.0 and youth aged 19-24 accounting for 19.6 percent of the population (CIA World Fact Book 2015).

Growing poverty is caused by unemployment and underemployment. On the face of it, Tanzania has a relatively low unemployment rate of 5.8%, but deeper research shows that many people are under-employed. 74% of employed people are categorised to have 'Vulnerable Employment' (UNDP 2014). This can include unpaid family members, and self-employed people. Such employment is characterised as having inadequate earnings, inappropriate working conditions, little representation and poor social security.

In 2001 the national Primary Education Development Plans (PEDP) were developed in correspondence with the World Bank to abolish school fees at the primary level. Despite this effort there are still a number of obstacles standing in the way of students' advancement through education. Primary school has a dropout rate of 33%, and only 7.5% of the population has some secondary schooling. The situation is worse for females, with only 5.6% of females having some secondary education, compared to 9.5% for males. The education system doesn't adequately prepare youth for the job market, and a high percentage of youth remain unemployed despite completing their education.

The Kilimanjaro Region is an administrative area surrounding Mount Kilimanjaro. The region has a population of 2,097,166, with a population density of approximately 159 persons/km², and an average household size of 5.6 people (UNDP, 2010). Kilimanjaro Region has seven districts, including Moshi Rural and Moshi Urban.



The Arusha Region is an administrative Region that borders the Kilimanjaro Region. It has a population of 1,694,000 with a population density of 45 persons/km². The average household size is 4.4 people. (Census, 2012). Arusha Region has 8 districts.

The Mtwara Region is in South Eastern Tanzania and shares a border with Mozambique. It has a population of 1.2 million. Mtwara district has 6 districts.

The Lindi Region is in South Eastern Tanzania. It has a population of 864,000. It has a low population density, with only 13 people per square kilometre. Lindi Region has 5 districts.

Programme Summary – all programmatic activities and operations are conducted by Anza Entrepreneurs Tanzania, a registered charity in Tanzania

- Anza Accelerator - A 6 months accelerator programme for social businesses. Business Foundations Accelerator and Investment Readiness Accelerator
- Kili Hub - A coworking space for social impact organisations
- Anza Growth Fund - Affordable financing for entrepreneurs

Other Activities

- Institutional Consultancies and Partnerships
- International Professional Programme

Programmes

All the following programmes are established, monitored and run by the Tanzanian charity, with financial and technical support from Anza Entrepreneurs UK. Anza Entrepreneurs UK successfully secured unrestricted funding from the Segal Family Foundation to support the Anza Accelerator program (Business Foundations Accelerator and Investment Readiness Accelerator) and operation costs for the implementation of programming in Tanzania.

Anza Accelerators

Anza provides business development services to innovative entrepreneurs so they can grow to the next level and solve the national challenge of creating a sustainable, nutritious food system.

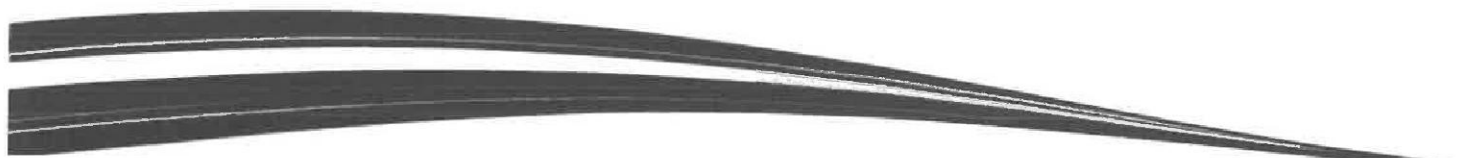
Our model provides entrepreneurs with training, consulting, and affordable financing to grow their businesses. We offer two tiers of support depending on the needs of the entrepreneur:

Business Foundations Accelerator (BFA): A 6-month Accelerator with ongoing follow-up including group training in Anza's curriculum on Business Operations, Financials, Marketing and Sales, and Laws and Regulations

Investment Readiness Accelerator (IR): A 6-month Accelerator including training in Village Capital's award-winning curriculum and methodology and cohort workshops with peer review and ranking.

Every entrepreneur also receives:

- Capacity Building/Consulting: tailored 1:1 support and training in key business skills
- Mentoring: matching with a professional mentor who works in-country for 1-3 months
- Technical Assistance: support from lawyers, designers, and tax advisors
- Access to Affordable Capital: direct access to flexible, affordable loans from Kiva



- Access to local and international networks and a co-working space for social impact organisations - Kili Hub.

Entrepreneur Profiles; Below are a few examples of businesses that enrolled in the Accelerator.

Ephraim Swilla, Co-Founder, ShuleSoft

ShuleSoft is an extensible, scalable, and easy-to-use school management system that simplifies school operations and interconnects parents, teachers, students, and other school stakeholders.

Yesse Oljange, Founder, Avomeru Group

Avomeru Group provides a reliable source of income to smallholder rural women farmers in Tanzania by collaborating to produce premium avocado oil.

Mesika Mongitta, Founder, Jamii Impact

Jamii Impact offers short tenure loans using primarily the solidarity lending methodology which factors out the need for collateral of individuals' assets.

John Kinyage, Founder, Aquacom

Aquacom offers customized design and installation of aquaculture systems alongside consultations that help small and medium-sized fish farmers increase their productivity and eventually earnings.

Rose Mjuni, Chief Operations Officer, Arusha Women Entrepreneurs

Arusha Women Entrepreneurs provides reliable income to smallholder women farmers in the groundnut value chain by collaborating to produce premium peanut butter.

Joyce Singo, Founder, Bebes Products

Bebes Products provides reliable income to smallholder women farmers in Arusha by collaborating to produce premium peanut butter, fruit jam, and chili.

Glory Wilfred, Founder, Candy Mills

Candy Mills provides reliable income to smallholder women farmers in the spices value chains by collaborating to produce, pack and distribute premium spices products.

Jerome Kombe, Founder, Nature's Way

Nature's Way provides reliable income to smallholder piggery farmers in Arusha by collaborating to rear exotic hybrid pigs that earn the farmer double the income as compared to traditional breeds.

Anza Hubs

No funding was secured by Anza Entrepreneurs UK for Anza Hubs, management kept the board apprised of Anza Hubs operations as it's a core part of the offering to entrepreneurs that the organisation is serving.

Kili Hub is the largest co-working space in Tanzania. Anza Arusha Hub launched in 2018 through which Anza entrepreneurs are connected to each other and to a global network of experts & mentors, building a community to drive catalytic change.





The space is a valuable, affordable home for impact enterprises and individuals to communicate, coordinate and collaborate for social change.

By creating an intentional support community amongst organisations, whether through skill or knowledge sharing, Anza has created a platform for change agents to connect, learn, and grow. Coupled with Anza's direct business development support, the Kili Hub model effectively aids in addressing common challenges resulting in increased organisational impact in a resource-strapped geography.

The impact of Anza's work through Anza Hub is that residents have access to affordable space, allowing them to direct their resources to their mission, and they are able to break down silos in the community. Above all, Anza has a platform for greater effectiveness, revenue generation, and a direct way of reaching social businesses to help them grow.

Because Anza Hub's priority is to host focused and meaningful activities such as workshops, training, networking events, working groups and other similar events, the community is encouraged and actively brought together towards a common goal; whether it is capacity building, resource sharing or problem solving.

Intrinsic within a coworking space is the interaction and activity encouraged amongst its members; individuals and groups alike. It is through collaboration and interaction that new and innovative ideas are born.

Services offered by Anza Hub:

Community Centre: Anza Hub provides a platform for the community to be able to carry out activities such as independent group meetings (Toastmasters, SSC university group meetings, international and local NGOs) and events (private and public such as fundraisers and trainings).

Community Engagement Events: Through events like brain trusts, working groups, as well as networking and social events, Anza Hub's goal is to build and encourage an active community interested in its own growth and development.

Commercial Office Lease/Model: Through office rent, events and other activities, Anza Hub will become self-sustainable.

Ecosystem Building: Anza Hub aims to continue to collaborate together to determine scope and overall goals. Sector working groups: Anza Hub aims to provide a platform for organisations belonging to the same sector to be able to collaborate about ideas, challenges and solutions.

Hot Desking Service: Anza Hub is outfitted with high-speed internet and an open concept workspace. For a nominal fee, anyone looking for a unique and interactive space can come to Anza Arusha Hub and work for the day. Anza Arusha Hub offers day, week and month passes.

Conference & Event Space: Anza Hub boasts small and medium indoor spaces suitable for workshops, trainings, large group meetings, celebrations, recreational events.





Other Activities

International Professionals Programme

The International Professionals Programme is a core component of the Anza Accelerator, and International Professionals also work to directly capacity build Anza staff. International Professionals are either undergoing post-graduate studies or have 3 years plus of experience in their fields. Expertise we have provided ranges from finance and accounting, marketing and sales, to strategic planning and operations.

To date we have hosted more than 59 mentors from PricewaterhouseCoopers, LinkedIn, AT&T, HEC Paris, ESSEC Paris, Bank of America, Morgan Stanley, Musoni, General Electric and Deloitte. In 2020 we hosted 9 International Professionals.

Institutional Consultancies and Partnerships

Anza is committed to building partnerships and engaging with stakeholders in the entrepreneurship ecosystem. Through institutional consultancies, we contribute to the ecosystem and earn revenue for Anza's other activities.

PROJECT: Business Development Services for Nutrition focused early stage entrepreneurs

FUNDER: Waterloo Foundation

Period: February – December, 2020

Anza Entrepreneurs UK secured funding from the Waterloo Foundation to support Anza Entrepreneurs Tanzania in providing business development support and training to 10 small and medium agricultural enterprises in 2020, in the Arusha, Kilimanjaro, Manyara, Lindi and Mtwara regions of Tanzania. The businesses that took part in this programme are expected on average to create 3 jobs, experiencing 20% revenue increase and reaching 12,000 lives per business a year after graduation.

ENGAGEMENT: Capacity Building for Small youth founded enterprises

FUNDER: Commission for Science and Technology (COSTECH)

PERIOD: September 2019 - December 2020

Anza Entrepreneurs Tanzania partnered with the Tanzanian Commission for Science and Technology (COSTECH) to provide business development support and training to 60 small youth founded enterprises in 2020, in the Arusha, Kilimanjaro, Manyara, Lindi and Mtwara regions of Tanzania. The businesses that took part in this programme are expected on average to create 3 jobs, experiencing 20% revenue increase and reaching 12,000 lives per business a year after graduation.

ENGAGEMENT: Investment Readiness Accelerator in Tanzania to Support the Flow of Capital to Early-Stage Startups in Key Social Sectors

FUNDER: Human Development Innovation Fund Tanzania, Exim Bank Tanzania, The Kingdom of the Netherlands and 3rd Creek Foundation.

PERIOD: April 2020 - April 2021

Anza Entrepreneurs Tanzania partnered with the Village Capital (Vilcap), Human Development Innovation Fund Tanzania (HDIF), Exim Bank Tanzania, The Kingdom of the Netherlands and 3rd Creek Foundation to provide business development support and training to unlock investments in 24 small high growth enterprises in 2020, from 12 regions of Tanzania. The businesses that took part in



this programme are expected on average to create 3 jobs, experiencing 20% revenue increase and reaching 12,000 lives per business a year after graduation.

ENGAGEMENT: Ideation of Climate Reversing Businesses

FUNDER: ClimateLaunchPad and Irish Aid

PERIOD: June 2020 - January 2021

Anza Entrepreneurs Tanzania is the country lead for ClimateLaunchpad. ClimateLaunchpad is the world's largest green business ideas competition. ClimateLaunchpad operates on a global scale, currently in over 35 countries. Anza Entrepreneurs Tanzania has supported 16 high potential energy businesses through ClimateLaunchpad bootcamps. Anza identified 3 winners who progressed to the International Finals and one of them won 9,600 Euros and further investment on account of increased applications to this program in 2020, Anza was granted a contract to run the programme again in 2021.

Anza Growth Fund

The Anza Growth Fund provides affordable financing to Anza entrepreneurs. Entrepreneurs are able to apply for financing from \$10,000 with an 8-14% interest rate.

In 2020 Anza Growth Fund Ltd has given two loans and managing an active portfolio of 8 loans all together. All of these are working capital loans, directly linked to enabling continued business growth in each recipient and able to be used as required including equipment, staffing, marketing needs, etc.

Limatuka Poultry Farm:

Loan Amount: \$10000

Loan Disbursed: October 2019

Loan Term Time: 18 months

Loan Status: Deferred to mitigate economic slow down on account of Covid 19 pandemic

Purpose: Working capital to buy chicks to increase reliable supply in Lindi and Mtwara.

Temnar Ltd:

Loan Amount: \$15,000

Loan Disbursed: October 2019

Loan Term Time: 18 months

Loan Status: Deferred to mitigate economic slow down on account of Covid 19 pandemic

Purpose: Working capital to buy raw materials to ensure sustained production.

Eseriani Clinic:

Loan Amount: \$10,000

Loan Term Time: 18 months

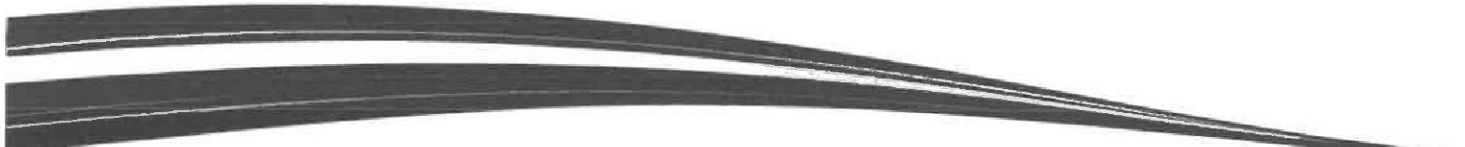
Loan Status: Default, Recovery Measures underway

Purpose: Working capital to buy clinic equipment

Swahili Honey:

Loan Amount: \$ 10,000

Loan Approved: October 2019





Loan Term Time: 3 years

Purpose: Working capital to purchase labelling machine to increase productivity

Kazi Yetu:

Loan Amount: \$10,000

Loan Disbursed: October 2019

Loan Term Time: 3 years

Purpose: Working capital to facilitate new market entries

Avomero Group:

Loan Amount: \$ 6,500

Loan Approved: October 2020

Loan Term Time: 3 years

Purpose: Working capital to purchase labelling machine to increase productivity

ShuleSoft:

Loan Amount: \$6,500

Loan Disbursed: October 2020

Loan Term Time: 3 years

Purpose: Working capital to facilitate new market entries

DataSkys:

Loan Amount: \$10,000

Loan Disbursed: 2018

Loan Term Time: 18 months

Loan Status: Deferred to mitigate economic slow down on account of Covid 19 pandemic

Purpose: Working capital to facilitate new market entries

Anza Growth Fund funding

No funding was secured by Anza Entrepreneurs UK for Anza Growth Fund, management kept the board appraised of Anza Growth Fund operations as it's a core part of the offering to entrepreneurs that the organisation is serving. Funding was secured by Anza Growth Fund through the following channels;

Kiva - Kiva are financial partners, providing a credit line of \$100,000. Kiva believe in providing safe, affordable access to capital to those in need helps people create better lives for themselves and their families. Anza originates and underwrites loans, funded on Kiva. The \$100k line of credit is Kiva's first credit bracket, and as we build a track record there is potential of increasing.

3rd Creek Foundation - are financial partners, providing a credit line of \$20000. 3rd Creek's vision is a world free from poverty and our mission is to help individuals achieve economic independence.

Oneseed - Oneseed are financial partners, providing a credit line of \$2500. OneSeed partners with local microfinance institutions (MFIs) in the countries where we operate. We invest 10 percent of our total revenue in these partners, who in turn lend this seed capital to small-scale entrepreneurs as collateral-free, shared liability microcredit. Working directly with microfinance partners in the



countries where we travel ensures that local experts drive loan approval and investment. Entrepreneurs repay the loan over the course of the loan term as they launch or expand their business.

Social Seed - Social Seed are financial partners, providing a credit line of \$2000. When social entrepreneurs want to start or scale businesses that can benefit their communities, we want to help. The Social Seed Fund will provide US\$5,00-\$15,000 for cash-flow generating purposes.

Impact in 2020

- 20% average income increase by entrepreneurs taking part in our programmes
- 341 entrepreneurs served
- 12,000 lives reached per business served
- 1023 jobs created
- 37% of the entrepreneurs served were women
- 1,537,250.63USD Capital facilitated and invested

Financial Review

Organisational Structure

Trustees:

The trustees of the charitable company are the directors for the purposes of company law. Their overriding duty is to ensure that the charitable company's objects are effectively promoted in accordance with its constitution. They are responsible for the proper administration of the organisation and act collectively to ensure that the highest possible standards of good practice are maintained at all times.

A director may be elected by an ordinary resolution of the company, or be appointed by the existing directors. At each Annual General Meeting any director appointed by the directors, plus one-third of the other directors by rotation must retire and are eligible for re-election.

Recruiting Trustees & Induction:

One of the trustees came to the end of their term and didn't wish to renew. It is a priority for the next FY to recruit a trustee that is able to oversee UK governance and compliance. The charity intends on using an open recruitment process through platforms such as Reach Volunteering, Do-it and Charity Village.

Anza is developing a process to recruit and induct new trustees. Prospective trustees will complete a skills audit form and both parties will get to know each other better during a 3 month trial period. New trustees are encouraged to attend a one-day course 'Introduction to Board Membership' with a specialist provider.

Trustees are made aware of their responsibilities under the Companies Act 2006 and the Charities Act 2011, and all are made aware of the nature of the work of the charity. An induction pack is provided including information drawn from the various Charity Commission publications, including 'The Essential Trustee' and 'Hallmarks of an Effective Charity'.



**Structure:**

Anza is continuing to develop its UK board. As the organisation becomes more mature we believe strong, long term staff are crucial in the growth of a professional organisation. The trustees oversee operations in Tanzania. There is also a stable team located in Tanzania, further breakdown below, consisting of 9 local Tanzanian staff, 3 international staff members and voluntary International Professionals (mentors). Anza has no UK operations.

Fundraising section:

Trusts and Foundations: Anza Entrepreneurs UK has maintained good relationships throughout 2020 with two main foundations; Segal Family Foundation and The Waterloo Foundation. *Funding has been secured from both of these foundations to support entrepreneurs in Tanzania.*

Anza Entrepreneurs Tanzania has maintained good relationships with; The Doen Foundation, Footprints, 3rd Creek Foundation, Human Development Innovation Fund (HDIF) and The Tanzanian Commission for Science and Technology (COSTECH).

Anza Entrepreneurs UK encourages Anza Entrepreneurs Tanzania in seeking sustainable sources of fundraising e.g. renting office space at the Anza Hubs or charging interest through the *Anza Growth Fund*. These sources of earned revenue mean less reliance on grants and foundations.

Raised Funding: In total Anza Entrepreneurs UK raised £96,301 through the financial year. The majority of this was through the Waterloo Foundation (£30,000) and Segal Family Foundation (£65,676). Small donations came in through Virgin Money Giving and Mini Deed.

Expenses towards charitable activities totalled £96,862 and expenses for raising funds totalled £1,652.

We closed the year with £13,081 cash on hand, part of this includes funds brought forward.

Impact of COVID: Anza Entrepreneurs UK worked closely with Anza Tanzania to adapt activities to ensure safe operations for the team in Tanzania and the social entrepreneurs and other stakeholders we interact with. This included running a cohort of Business Foundation Accelerator and Investment Readiness virtually. Thankfully Anza Entrepreneurs UK has maintained strong working relationships with the Segal Family Foundation and Waterloo Foundation over the years, and these funders continues providing financial support through this difficult year. Anza secured an *additional £10,000* from Waterloo Foundation for COVID relief funding.

Full time Tanzanian employees include:

- **Director of Client Services:** Dina Kikuli oversees the Accelerator and supports our team of Business Development Advisors
- **Capital Services Manager:** Innocent Ndodyabike is responsible for supporting Anza entrepreneurs' source investments.
- **Business Development Advisor:** Davies Kunderi is responsible for supporting Anza entrepreneurs at our Arusha office.
- **Accountant:** Stephen Minja is responsible for the day-to-day finances, such as keeping a cashbook and payroll.

Marketing and Communications section:

While maintaining our online presence through Anza's website, social media platforms and Adgrants account, Anza also focuses on offline marketing, directly approaching high potential businesses and partners.

Reserves Policy

Due to Tanzanian programmes requiring additional funding, the reserves from last year were utilised on Tanzanian programmes, and the reserves policy suspended.

We aim to reinstate the reserves policy this year to establish 3 months working capital/ operational expenditure. 3 months is deemed appropriate, as this is the amount of time needed to review all existing activities and expenditure that could be curtailed, as well as identify other sources of funding, if any funding issues were to arise. The trustees feel this is an appropriate amount to target in the coming year. Given the area of programming Anza Entrepreneurs UK supports, reserves funding will be for Anza Accelerator programming, not Anza Hubs or Anza Growth Fund, as these activities aren't funded by Anza Entrepreneurs UK.

This amount was decided on by following the risk identification approach of analysing existing funds; reviewing future income streams and their reliability; reviewing expected expenditure and the extent to which it can be controlled; assessing the risk of potential commitments and the likelihood of them arising.

Related Party Transactions

Transactions with related parties in the current period are disclosed in the relevant notes to the Financial Statements with prior period comparatives.

Risk Review

Anza recognises that all significant activities undertaken are subject to risk, for that reason during the planning stages of each significant activity a risk review is undertaken to identify the risks involved and implement a mitigation strategy. The five main areas of risk are:

1. Governance Risks,
2. International Projects,
3. Fundraising Activities,
4. Financial Risks and
5. Compliance & Regulation Risks.

Anza has a Risk Management Policy which outlines how to assess risk status using probability and impact. We Regularly monitor risks – identification and mitigation strategy for each individual risk. All high risks are discussed at quarterly board meetings. In the past 12 months the risks have included; COVID and decision to conduct programming virtually, this was a delicate decision as Tanzania's president declared the country COVID free. Closing of Anza Hubs and safety precautions when reopening office space. Staff morale following pay cuts necessary due to the uncertainty following COVID. Staff burnout due to multiple projects and lengthy timeline in hiring key personnel.

Governance Risks:

- Integration/ collaboration of Anza UK & TZ board



- Skills gaps on existing UK Board

Mitigation:

- Continuation expansion of the board in 2021 via new trustee recruitment and induction processes, focus on compliance.
- Development of better communication channels with Anza's TZ staff for more transparent and participatory decision making.

International Projects:

- Type of projects undertaken: must meet aims and objectives.
- Location of the projects: safety, need, and accessibility
- Investment – justification and predicted outcome.
- Presence within the communities.

Mitigation:

- Sensitisation meetings to ensure community are aware and pleased with Anza's Presence.
- Regular team meetings where significant activities are discussed.
- Thorough research into each risk and not rushing into an activity.

Fundraising Activities:

- Investment for future returns.
- Volunteers being representatives of the charity.
- Volunteers getting injured whilst in Tanzania.

Mitigation:

- Ensure volunteers have read "Anza Waiver and Agreement" before arrival in Tanzania.
- Ensure volunteers have comprehensive travel insurance before arrival in Tanzania
- Complete a clear risk assessment for each volunteering activity

Financial Risks:

- Fundraising goals not met in time, putting operations of the charity at risk

Mitigation:

- Anza uses a hybrid fundraising model to ensure we are not overly reliant on donor funds
- Reserves policy

Compliance & Regulations:

- Trustee that led the process in filing and reporting in 2019 left the board

Mitigation:

- Collective effort from trustees to complete filing and reporting.
- Recruit new trustee to support on compliance

Future Plans

1. Amplify Anza Entrepreneurs Tanzania as the go to growth stage Entrepreneur Support Organisation in Tanzania.
2. Work with 90 growth stage entrepreneurs through Business Foundations Accelerator & Investment Readiness Accelerators.





3. Reach and improve over a million lives in Tanzania through life improving products and services by our clients.
4. Maintain 65% Financial Sustainability.
5. Capitalise Anza Growth Fund to \$500,000 ready to disburse through loan and investment facilities.

Legal and Administrative Information

Contact details:

Website: www.anza.co.com

Email: info@anza.co.com

Charity number: 1137679

Company number: 6958439

Constitution:

The company has no share capital but is limited by the guarantees of its members. The liability of the members is restricted to £10 each. The company is governed by its revised Articles of Association which were adopted on 1 August 2010.

Trustees:

Potential new trustees go through a screening process with current board members including interviews. As part of the recruitment process, potential trustees 'sit in' on a number of board meetings as observers and give their comments after. At the end of this process all current trustees need to agree on the new appointee.

The trustees during the period (who are also the directors for the purposes of company law) were:

Krupa Patel (appointed 12/03/2011)

Myles Ewen (appointed 20/04/2016, departed 08/08/2020)

Purav Harish Patel (appointed 17/10/2012)

Lucas Perlman (appointed 16/11/2018)

Shivani Patel (appointed 10/04/2016)

Company secretary:

Shivani Patel

Registered Office:

4 Adrian Close

Porthcawl

South Wales

CF36 3LX

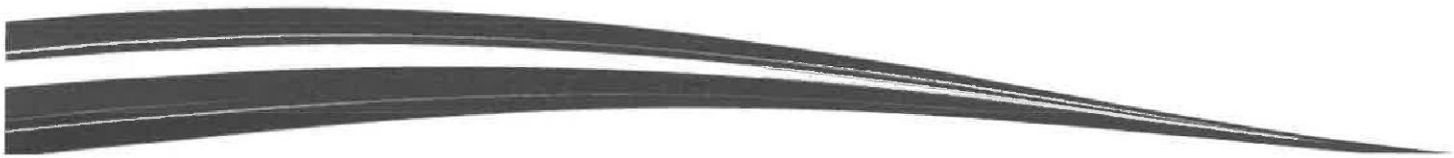
Bankers:

Natwest

Cardiff North Branch

21 High Street

CF5 2YT



Independent Examiner:

Mary Wallbank DChA, FCA, FCIE
Charity Management Services
18 Park Road
Chandlers Ford
Hampshire
SO53 2EU

Statement of Trustees' Responsibilities

The law applicable to incorporated charities in England and Wales requires the trustees, who are also directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its financial activities during the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with current statutory requirements, the current Statement of Recommended Practice, and the Financial Reporting Standard for Small Entities.

The trustees, who are directors for the purposes of company law, present their report, together with the financial statements of the charitable company for the year ended 31 October 2020.

Approved on behalf of the trustees:


..... Name: S Patel (Trustee)

2nd June 2021
..... Date


..... Name: K Patel (Trustee)

1st June 2021
..... Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

Anza Entrepreneurs Limited

I report on the financial statements of the charity for the year ended 31 October 2020, which comprise the following Statement of Financial Activities, Balance Sheet and supporting notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Independent Examiners.

It is my responsibility to:

- examine the financial statements under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- a) accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- b) the accounts do not accord with such records;
- c) that they fail to comply with the relevant accounting requirements under section 396 of the Companies Act 2006 or are not consistent with the Charities SORP (FRS102);
- d) any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the financial statements.

Mary Wallbank DChA, FCIE
Charity Management Services
18 Park Road
Chandlers Ford
Eastleigh
Hampshire
SO53 2EU

Date:

10th June 2021



Anza Entrepreneurs Limited

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
INCOME					
Donations and grants	2	66,301	30,000	96,301	90,662
Charitable Activities	3	0	0	0	0
Other trading activities	4	0	0	0	0
Total income		66,301	30,000	96,301	90,662
Expenditure					
Raising Funds	5	1,652	0	1,652	5,393
Charitable Activities	6	66,862	30,000	96,862	94,972
		68,514	30,000	98,514	100,365
Net income/(expenditure)		(2,213)	0	(2,213)	(9,703)
Total funds brought forward		15,294	0	15,294	24,997
Total funds carried forward		13,081	0	13,081	15,294

There are no recognised gains and losses other than those passing through the income and expenditure account. All income and expenditure is in respect of the charitable company's continuing activities.

Anza Entrepreneurs Limited

BALANCE SHEET AS AT 31 OCTOBER 2020

		31 October 2020		31 October 2019	
	Note	£	£	£	£
Current Assets					
Debtors and Prepayments	10	0		0	
Bank and Cash		14,534		17,911	
		<u>14,534</u>		<u>17,911</u>	
Current Liabilities: amounts due within one year					
Creditors	11	(1,453)		(2,617)	
Net Current Assets			13,081		15,294
Total Net Assets			<u><u>13,081</u></u>		<u><u>15,294</u></u>
Represented by:					
Restricted Funds	12	0		0	
Unrestricted Funds		13,081		15,294	
Total Funds		<u><u>13,081</u></u>		<u><u>15,294</u></u>	

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the Financial Reporting Standard 102 Charity SORP.

Approved by the trustees on 3rd May 2021 and signed on their behalf:


Name SHIVANI PATEL


Name KRUPA PATEL

Company Registration Number: 06958439

Anza Entrepreneurs Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2020

1. Accounting Policies

Basis of Accounting

These accounts are prepared in accordance with accounting regulations set out under the Charities Act 2011, and with the current Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), issued by the Charity Commission, and Financial Reporting Standard (FRS) 102.

Assets and Liabilities are initially recognised at historical cost or transaction value, unless otherwise stated below. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Funds

Restricted funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets this criteria is drawn from the fund.

Unrestricted funds are those which can be used for any purpose in furtherance of the charitable objects.

Designated funds are a subdivision of unrestricted funds, set aside by the trustees.

Income

Income is included in the accounts once the charity has entitlement, the amount can be measured with sufficient reliability and there is probability of receipt.

Earned income is included in the period in which the service is provided, if any performance conditions have been met, or are fully in control of the charity.

Donations are included when given, together with an estimate of the related gift aid due thereon.

Legacies are included when the date of probate is ascertained and the amount receivable can be reliably estimated.

Expenditure

Expenditure is included on an accrual basis when incurred, that is when legal constructive obligation arises, and included related irrevocable VAT.

Future liabilities are included at the best estimate of the amount required to settle them.

The value of services provided by volunteers are not incorporated in these financial statements. Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Fixed Assets

Individual assets with a cost of more than £500 and an expected useful life of more than two years are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is charged on a straight line basis at rates estimated to write-off the value of the assets over their useful lives:

Office Equipment	36 months straight-line basis
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Anza Entrepreneurs Limited

NOTES TO THE ACCOUNTS FOR THE Year ended 31 October 2020

2. Donations and grants

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Grants Receivable:				
Segal Family Foundation	65,676	0	65,676	63,647
British Asia Trust	0	0	0	18,805
Footprints Fundraising Inc.	0	0	0	7,726
The Waterloo Foundation	0	30,000	30,000	0
Donations	625	0	625	484
	<u>66,301</u>	<u>30,000</u>	<u>96,301</u>	<u>90,662</u>

During the Year ended 31 October 2020, the charity received grants from various organisations to meet projected costs in Tanzania.

3. Charitable activities

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Contracts	0	0	0	
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

4. Other trading activities

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Challenge & Sponsorship	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5. Raising Funds

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Fundraising & awareness	104	0	104	2,326
Support Costs allocated (Note 7)	1,548	0	1,548	3,067
	<u>1,652</u>	<u>0</u>	<u>1,652</u>	<u>5,393</u>

6. Charitable Activities

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Grant Expenditure - Anza Entrepreneurs Limited Tanzania	55,960	30,000	85,960	68,908
Project work in Tanzania	10,239	0	10,239	24,749
Support Costs allocated (Note 7)	663	0	663	1,315
	<u>66,862</u>	<u>30,000</u>	<u>96,862</u>	<u>94,972</u>

7. Support Costs

	Cost of Generating Funds 70% £	Charitable Activities 30% £	Total 2020 £	Total 2019 £
Office Costs	899	385	1,284	2,413
Office overheads	89	38	127	1,069
Independent examination	560	240	800	900
	<u>1,548</u>	<u>663</u>	<u>2,211</u>	<u>4,382</u>

8. Staff Costs

The company did not have any employees as at 31 October 2020 (31 October 2019: Nil)

9. Trustees' remuneration and expenses

No reimbursement was made for any trustee's expenses during the year ended 31 October 2020 (Year ended 31 October 2019: Nil)

10. Debtors

	31 October 2020 £	31 October 2019 £
Prepayments	0	0
Accounts Receivable	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

11. Creditors

	31 October 2020 £	31 October 2019 £
Accruals and deferred income	(1,453)	(2,617)
	<u>(1,453)</u>	<u>(2,617)</u>

12. Restricted Funds

	Funds b/f	Funding received	Amount expended	Funds c/f
Waterloo Foundation	0	30,000	(30,000)	0
	<u>0</u>	<u>30,000</u>	<u>(30,000)</u>	<u>0</u>

The Waterloo Foundation granted Anza Entrepreneurs Limited funds to run a accelerator programmes for entrepreneurs in Northern Tanzania.

13. Related Party Transactions

There were no related party transactions.

14. Volunteer time donated

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

15. Legal Form

Anza Entrepreneurs Ltd is a charitable company, registered with both Companies House and the Charity Commission, for England and Wales. The registered office is 4 Adrian Close Porthcawl, South Wales, CF36 3LX.

The following statement is included to provide the comparative figures for the previous year's restricted funds:

	Funds b/f	Funding	Amount expended	Funds c/f
Social Enterprise Project	0	18,805	(18,805)	0
	<u>0</u>	<u>18,805</u>	<u>(18,805)</u>	<u>0</u>

British Asia Trust granted Anza Entrepreneurs Limited funds to support a social enterprise project in Tanzania.