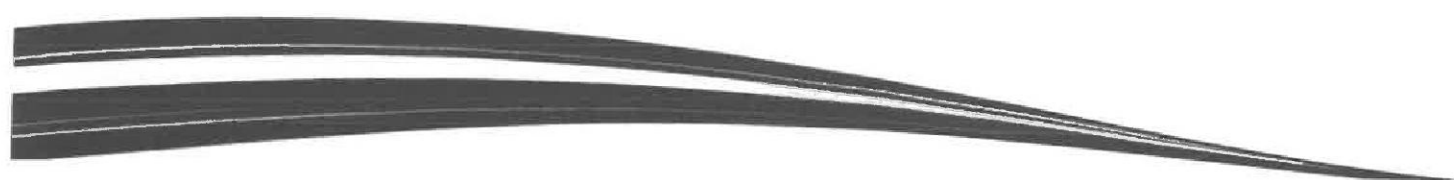




Anza Entrepreneurs Ltd
Report for the Year End 31st October 2020

Companies House: 06958439
Charity Commission: 1137679





Report for the Year End 31st October 2020

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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.

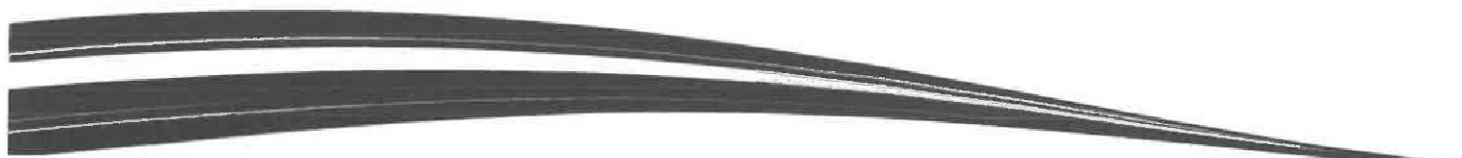
Our model provides entrepreneurs with training, consulting, and affordable financing to grow their businesses. We offer two tiers of support depending on the needs of the entrepreneur:

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.

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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 boast 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

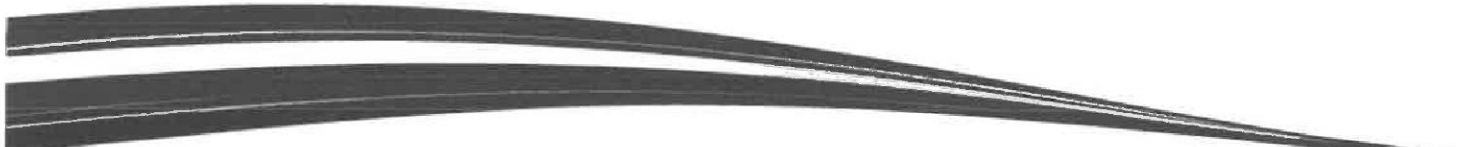
Loan Status: Default, Recovery Measures underway

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

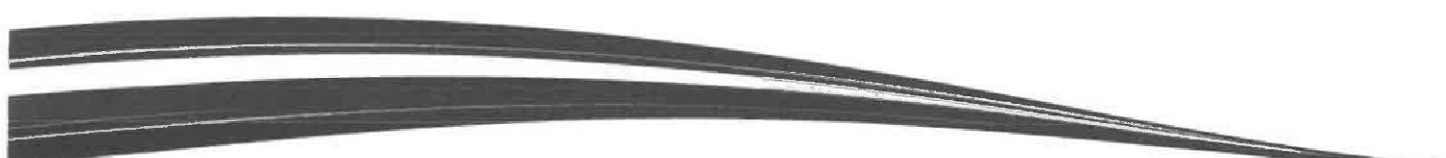
Anza recognises that all significant activities undertaken are subject to risk, for that reason during the planning stages of each significant activity a risk review is undertaken to identify the risks involved and implement a mitigation strategy. The five main areas of risk are:

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

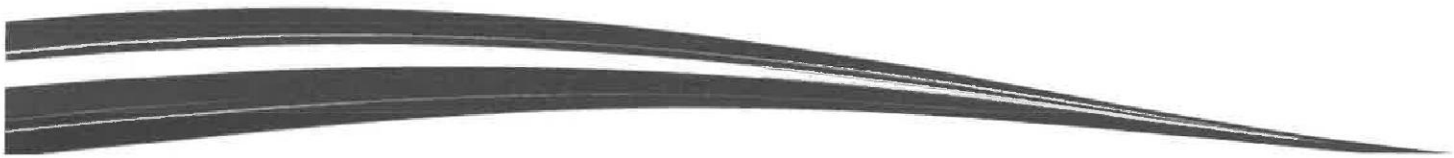
Bankers:

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	0	0
	<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.