

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:

<p>ENGAGEMENT: Ideation of Climate-Reversing Businesses</p> <p>FUNDER: ClimateLaunchPad and Irish Aid</p> <p>PERIOD: March 2023 – October 2024 Anza has been the country lead for ClimateLaunchpad since 2018</p>	<p>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</p>
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	<p>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.</p>
<p>ENGAGEMENT: Feminist Entrepreneurs Growing Greener (FEGGE) Project</p> <p>FUNDER: MEDA</p> <p>PERIOD: September 2022 – September 2024</p>	<p>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.</p>
<p>ENGAGEMENT: PesaTech Investment Readiness Accelerator</p> <p>FUNDER: UNCDF</p> <p>PERIOD: September 2023 – August 2024</p>	<p>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,</p>

	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.	<ul style="list-style-type: none"> • 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%	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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.	<ul style="list-style-type: none"> • 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)	<ul style="list-style-type: none"> • 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)	<ul style="list-style-type: none"> • 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)	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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

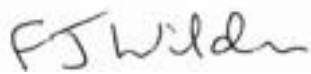
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual 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
	<u>53,137</u>	<u>0</u>	<u>53,137</u>	<u>34,127</u>

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	Charitable		
	Generating	Activities	Total 2024	Total 2023
	Funds 70%	30%	£	£
	£	£		
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