



SDG BLOCKCHAIN ACCELERATOR

MENTORSHIP FEEDBACK FORM

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Project Team / Company: Socious Fund

Project Title: Transparent Crowdfunding for Solar Energy Access – UNDP Mauritius & Seychelles

Mentor: ELV Technical Lead (Technical Mentorship: Cardano Integration and)

Dates: September – October 2025

Number of Sessions: 2

Executive Summary

The mentorship engagement between *Socious Fund* and *Emurgo Labs* focused on supporting the integration of Cardano-native architecture into a transparent crowdfunding solution for renewable energy projects under the UNDP Mauritius and Seychelles country offices. The mentorship addressed three primary areas: regulatory compliance and off-ramp integration, stablecoin adoption readiness, and institutional capacity-building for non-blockchain-native stakeholders.

Through the accelerator, *Socious Fund* delivered a functional, whitelabeled MVP tailored for UNDP operations, offering real-time campaign monitoring, donor verification, and transparent disbursement tracking. While stablecoin integration (USDA and USDM) remains in the roadmap, the backend architecture has been pre-engineered to support this transition once sufficient liquidity and retail access are established.

The collaboration demonstrated that decentralized infrastructure can coexist effectively with centralized institutional oversight when supported by strong governance and audit mechanisms, a crucial insight for future adoption across UNDP programs.

Session 1 – Platform Overview and Compliance Foundations

Overview:

The first session introduced *Socious Fund's* existing platform and discussed its adaptation for UNDP's localized crowdfunding requirements. The mentorship focused on assessing compliance with local fundraising regulations and identifying technical

pathways for integrating stablecoin-based payments in a controlled, compliant manner.

Discussion Points:

- Integration of the Socious platform with UNDP's operational and reporting systems.
- Customization of the whitelabeled front-end for local offices in Mauritius and Seychelles.
- Review of multi-role access (administrator, donor, project owner) and real-time analytics modules.
- Exploration of stablecoin (USDM, USDA) use cases for donation flows and payout transparency.

Challenges Addressed:

- Managing wallet custody and transaction oversight for a non-blockchain-native institution.
- Off-ramping crypto donations into local fiat currencies through regulated channels.
- Navigating compliance requirements with central bank and taxation authorities.

Key Observations:

- The MVP integrates a modular dashboard with campaign management, donor verification, and payout visualization.

- Each campaign transaction generates an immutable audit trail, downloadable for regulatory reporting.
- Compliance discussions with the central bank and financial regulators were already initiated by UNDP with Socious providing technical input.

Recommendations:

- Develop clear operational manuals and simplified wallet management workflows for UNDP staff.
- Integrate Encryptus APIs for compliant fiat off-ramping.
- Implement an internal audit mechanism to monitor tokenized donations and disbursement logic.

Risks and Cautions:

- Limited liquidity of USDA/USDM restricts near-term deployment of on-chain stablecoin transactions.
- Reliance on non-technical staff for transaction approval and KYC verification requires ongoing capacity-building.

Action Items for Next Session:

1. Validate off-ramp workflow design using Encryptus.
2. Finalize compliance checklist for regulatory alignment.
3. Outline stablecoin integration roadmap based on liquidity milestones.

Engagement Evaluation (1 – 5 Scale):

Openness to Mentorship – 5 Preparedness – 5 Responsiveness –
4 Implementation – 4 Collaboration – 5

Mentor Remarks:

The team displayed strong technical preparedness and a collaborative approach to navigating compliance and operational challenges. Their whitelabel implementation showcased a solid understanding of institutional user needs and a pragmatic approach to progressive decentralization.

Session 2 – Infrastructure Governance and Stablecoin Readiness

Overview:

The second mentorship session focused on refining the governance framework, verifying audit trail completeness, and preparing the system for future integration of stablecoin-based contributions. Emphasis was placed on operational transparency, reporting workflows, and compliance coordination with local authorities.

Discussion Points:

- Assessment of the existing off-ramp workflow through *Encryptus* integration.
- Stablecoin liquidity constraints and phased adoption strategy (USDA and USDM).
- Dashboard governance features, including administrator permissions and disbursement traceability.
- Enhancing donor experience through verifiable receipts and impact certificates.

Progress Observed:

- Fully functional whitelabeled platform integrated with UNDP operational processes.
- Dashboard offers comprehensive analytics, verified donor tracking, and disbursement visualization.
- Compliance engagement active with both the Central Bank of Mauritius and regulatory tax authorities.
- Backend architecture ready for stablecoin module activation once liquidity conditions are met.

Recommendations:

- Introduce impact-tracking NFTs or digital certificates to enhance donor transparency.
- Expand the current single-project model to support multi-project crowdfunding with milestone-based payout automation.
- Formalize training materials and documentation modules for UNDP administrative users.
- Conduct a small-scale pilot with stablecoin transactions under sandboxed conditions when permitted.

Risks and Mitigations:

- Stablecoin liquidity and regulatory uncertainty may delay deployment; maintain dual fiat and token pathways.

- Institutional onboarding timeframes may vary; allocate dedicated technical liaisons for each UNDP country office.

Action Items for Continued Development:

1. Finalize Encryptus integration for fiat disbursement.
2. Extend platform for multi-project management.
3. Establish ongoing compliance monitoring and audit reporting workflows.

Engagement Evaluation (1 – 5 Scale):

Openness to Mentorship – 5 Preparedness – 5 Responsiveness – 5
Implementation – 5 Collaboration – 5

Mentor Remarks:

The team demonstrated excellent execution capabilities, balancing regulatory constraints with technical innovation. Their modular architecture and proactive collaboration with UNDP regulators position the platform for sustainable scale-up once stablecoin infrastructure matures.

Mentor's Overall Reflections

Socious Fund stands out as one of the accelerator's most advanced Cardano-native implementations, combining institutional usability, transparency, and regulatory responsibility in a single whitelabeled platform. The mentorship process strengthened the project's compliance readiness and its ability to interoperate with both blockchain-native and traditional financial systems.

The team's pragmatic approach to stablecoin adoption, prioritizing regulatory alignment over rapid deployment, reflects maturity and long-term sustainability. Their collaboration with UNDP and local authorities demonstrates the feasibility of blockchain-enabled public infrastructure under real-world governance frameworks.

Overall Outlook:

Good – The platform is well positioned for multi-country scaling once stablecoin liquidity and regulatory frameworks reach operational readiness.

Post-Accelerator Continuation:

The *Socious Fund* team and *Emurgo Labs* have agreed to continue collaboration beyond the accelerator to:

- Support stablecoin module deployment once USDA/USDM liquidity conditions improve.
 - Finalize Encryptus fiat off-ramp integration and compliance automation.
 - Provide mentorship on Cardano-native crowdfunding logic and smart-contract audit preparation.
- Develop training resources for institutional partners adopting the Socious platform.