



# ICAEW FOUNDATION BURSARY AND MENTORING PROGRAMMES

STUDENT IMPACT REPORT 2021

November 2021

[icaewfoundation.com](http://icaewfoundation.com)



## YOUR DONATION: OUR IMPACT

'I was able to gain a lot more from my degree in terms of understanding and insight, and I am happy to say that I have been accepted on to the MSc Advanced Accounting course at Ulster University.'

'This bursary has enabled me to dedicate more time to my studies and work less in my part-time job, as a result I have achieved all Firsts in my six modules.'

'I would like to thank the ICAEW Foundation for sponsoring me, and others like myself, to be able to continue our education, regardless of any challenges and difficulties that we face.'

Here are some of our student bursary recipient stories from this past year – you can read about the difference the bursary has made to these talented and ambitious individuals and how the education experience has already nurtured and developed them.

- ICAEW members can see how their donations to the Foundation are making a real difference and having a positive impact. You may also be encouraged to engage with your local students
- ICAEW Foundation is immensely proud of our work with students through the bursary and mentoring programmes; but we do need the support of our members to continue to grow our impact and reach

### Our contribution to the UN Sustainable Development Goals

We are conscious of the role of the work of ICAEW Foundation in contributing to achieving Goals 3, 4 and 10. ICAEW Foundation has signed The Funder Commitment on Climate Change in 2021, pledging to play our part towards Goal 13 too.



## THE YEAR IN REVIEW

**We are delighted to share this year's updates from a number of our bursary students about the difference an ICAEW Foundation bursary has made to their studies and future career planning.**

Our bursary programmes and mentoring support for students were especially important during the past 18 months where the impact of the COVID-19 pandemic caused changes to the mode of study and consequent challenges for many. Those students who would have had to take part-time jobs - which may not have been available - could rely on our bursary support. We always wish we could help more students which is why we encourage the generosity of ICAEW members to fund our work.

At the end of 2021, The ICAEW Foundation Changing Futures bursary programme will have allocated funds to support 63 undergraduate students of accountancy and finance in universities across the UK, and in Hong Kong and Cyprus, since the Foundation was set up.

Our Building Futures bursary programme, for students of new professional accountancy qualifications in Malawi, Ghana, Cambodia and Lesotho, has allocated funds for 120 bursaries since its launch in 2015:

- Although the new Accounting Technician Qualification (ATQ) has launched in Cambodia, a number of factors (including COVID-19 related schools and college closures) has resulted in a delay to student sign up. We do however now anticipate allocation of the 40 study bursaries we have funded within the coming months
- This year we have funded the purchase of laptops for a number of students of the ICA Malawi qualification, to avoid digital exclusion and give these students the best opportunity to access study materials and undertake exams online
- We also further supported Khadijah Iddris in Ghana, who featured in our Foundation video in 2018 [ICAEW Foundation Building Futures bursary programme | ICAEW](#), this time for her PhD studies towards helping her realise her ambition of becoming a lecturer in finance

New ICAEW Foundation bursaries for students to undertake accountancy and finance degrees were announced in 2021 with 10 universities: The Chinese University of Hong Kong, PA College in Cyprus, Queen Mary University, The University of Lincoln, City University, University of Bristol, Royal Holloway University of London, Birmingham City University, London South Bank University and Alliance Manchester Business School. Due to high demand, as the 2021 academic year started, we have now also funded additional bursaries at both City University and Queen Mary.

ICAEW is particularly proud to support bursaries at five of the top ten universities ranked in terms of social mobility in London and the UK, as highlighted in the [November 2021 IFS report](#)

This year we turned the spotlight towards our contribution to the UN Sustainable Development Goals (SDGs) and we will focus more on how we can work to collaborate with and support our partners to engage and contribute too. Our refreshed website now highlights the SDGs we work to support, and we were delighted to hear in particular how we assisted in underpinning the success of The University of Manchester in its efforts towards realising the SDGs.

The university was ranked first in the world this year in The Times Higher Education (THE) Impact Rankings and our long-standing bursary relationship was acknowledged as playing a part in this achievement. [World number one in the THE Impact Rankings: social and environmental impact to achieve the UN Sustainable Development Goals](#)

During the year ICAEW Foundation became a member of the Association of Corporate Foundations [www.acf.org.uk](http://www.acf.org.uk) and our Trustees endorsed ICAEW Foundation becoming the 60<sup>th</sup> signatory to the [Funder Commitment on Climate Change](#)

- In 2020, ICAEW became the first professional body in the world to become carbon neutral and the Foundation also wants to be a leader and a do-er on the important topic of climate change; we are pledging to set out what we can do over the coming year and will report back on our progress next year.
- To add to raising the profile (and power) of this issue, the UK Funder Commitment signatories have now been added to the PhilanthropyForClimate global movement website, which brings together various national and international philanthropy climate commitments at <https://philanthropyforclimate.org/>

Buoyed on by the extremely positive feedback from our students following the first year of our bespoke mentoring programme, we extended it to students who applied for but were unsuccessful in obtaining one of our bursaries. Mentoring Matters is currently for our UK bursary students and is rolled out in conjunction with Deloitte. The programme aims to support each individual student's wellbeing and help them on their study journey, as well as offering them future career advice and guidance. We remain most grateful to the mentors who give generously of their time and also facilitated the continuation of the program, vitally, during the pandemic.

We know our bursary programme reaches a diverse group of students but to ensure we measure that, in autumn 2021, we devised and released a Diversity & Inclusion questionnaire which we are asking all our bursary recipients to complete anonymously.

ICAEW Foundation's activities are overseen by our Board of Trustees (Chartered Accountant Trustees) [Meet the Trustees | ICAEW](#) who also guide and steer our strategy. We especially thank them for their contribution and wisdom during 2021. We also extend appreciation to the team in our Finance area at ICAEW who support the efficient running of our bursary programme.



Caroline Kearns

Head of ICAEW Foundation

**ICAEW Foundation is helping to shape the future of the profession by providing life changing bursaries for talented and ambitious accountancy and finance undergraduates from financially challenged backgrounds and those undertaking professional accountancy qualifications in developing economies.**

## OWEN BAILIE

### QUEENS UNIVERSITY BELFAST



As I come to the end of my undergraduate course, I was able to reflect upon my student experience that was made possible by the generous funding from the ICAEW Foundation. This scholarship allowed me to gain a lot more experiences during my time at university. The scholarship allowed me to reduce the amount of part-time work that I was undertaking; this meant that I was able to focus more on my studies, which allowed me to attain my 2:1 degree classification. Thanks to the ICAEW Foundation I was able to gain a lot more from my degree in terms of understanding and insight, and I am happy to say that I will be able to continue my studies as I have been accepted on to the MSc Advanced Accounting course at Ulster University which is being kindly sponsored by Deloitte.

The bursary also allowed me to travel home more often. This was very important as it meant that I was able to support my parents by looking after my younger siblings when it was needed. This allowed me to take the pressure of my parents especially during this difficult time.

I was also able to develop more free time that allowed me to play rugby for my local team more often than I was able to previously. This allowed me to develop new skills, such as teamwork, and build new relationships with new people. This is something that I would not have been able to do without the support from the bursary, as this time would have been spent working in my part-time job, to enable me to afford my university expenses.

In conclusion, I would like to thank the ICAEW Foundation for this amazing opportunity, which allowed me to make the most of my university experience without having to worry about the financial impact it would have on me. I find it difficult to put into words how thankful I am for this wonderful bursary. Without this support, I am certain that I would not have been able to gain so much out of my time at university.

***'The scholarship allowed me to reduce the amount of part-time work that I was undertaking; this meant that I was able to focus more on my studies, which allowed me to attain my 2:1 degree classification.'***

## JOSEPHINE OSEI

### ALLIANCE MANCHESTER BUSINESS SCHOOL



I've always been grateful to receive the ICAEW bursary, and with the continuation of the pandemic this year, the funding has been even more beneficial. My final year has been very challenging and there has been a lot of changes and adaptations but overall, it has been a very enlightening year.

Throughout my third year I have learnt how to become more flexible and to remain resilient regardless of the changes that occur. Studying from home was harder at first but got easier as the months progressed. One of the courses that I especially enjoyed was Business Law; I was able to learn through interactive teaching about current changes that are happening in the UK and other countries, broadening my commercial awareness, as well as my knowledge in business and accountancy. Excitingly, I achieved an 85% result from my assignment.

One of the things that I am proud of completing this year, was becoming the student representative for third year Accounting students on my course. This has been a great experience as I was able to liaise with the Head of the programme and the students. I was responsible for raising any issues, to create positive changes, that allowed my course mates to have a better learning experience. One of the changes I made was to restructure the layout of our student platform. I made it easier for students to identify which materials were relevant for specific lectures, and to clearly follow timetabling. As a result of the changes that I have been able to initiate and the fact that I was always willing to help, I was nominated for the most deserving award in the final year.

In addition, I have been working towards the Stellify award. This award is one of the most esteemed awards available for undergraduates at the University of Manchester. As part of this journey, I have completed over 100 hours of volunteering work as well as stepping into positions where I was leading extra-curricular activities. I believe through these and my other activities I am becoming a well-rounded individual who can adapt, take initiative, and lead in different situations that I'm presented with.

After I graduate, I aim to start completing my accounting professional exams. Through research, I found that I can get up to six exemptions from these exams thus I will be focusing on completing the remainder of the exams while working in an accountancy practice to build up my experience. The funding you've provided has been immensely helpful, particularly for travel as I had to go between Manchester and Milton Keynes (where my family are) throughout the pandemic. Therefore, the funding not only enabled me to buy study materials and concentrate on my final year, it has enabled me to be closer to my family during a really difficult year.

***'I would like to thank the ICAEW foundation for sponsoring me, and others like myself, to be able to continue our education, regardless of any challenges and difficulties that we face. I hope that I will be a successful accountant who is able to add value to my professional body, and additionally extend a helping hand to others in the future. Thank you once again for all the support you've given me.'***



# REBECCA CALLAGHAN

## QUEENS UNIVERSITY BELFAST



### **Rebecca completed her first year at university in 2020.**

In the face of much uncertainty and many challenges, 2020 was an unforgettable year. Adapting to a different way of life proved to be quite difficult, especially due to the move of university life online. However, I believe that the ICAEW Foundation bursary has provided me with a sense of security and has enabled me to adapt more easily to this new reality.

This bursary has enabled me to dedicate more time to my studies and work less in my part-time job, which has consequently had a significant impact on my grades in my first year of university, as I have achieved all Firsts in my six modules throughout the year. In addition, due to the numerous lockdowns, as I work part-time in the hospitality industry it has been more difficult to have a steady monthly income. I was able to afford everything necessary for a successful year at university including an iPad, printer, and textbooks.

I recently completed a summer internship with KPMG, and I have completed a short course with PwC's Talent Academy. These opportunities have allowed me to gain more knowledge and experience in the world of accounting and have enabled me to network and gain contacts for future job opportunities. It also motivated me to work my hardest at university to achieve my dream of becoming a chartered accountant. I strongly believe that this scholarship has given me the confidence to apply for these programmes and has helped me reach my full potential at university.

Despite learning online for the academic year, I was determined not to let this impact my wider student experience and I achieved my goal of learning Italian by attending Queens' online night classes. This would not have been possible without the bursary, as it required a lot of time and dedication, which I did not previously have as I worked more hours in my part-time job and as a result had less time to dedicate to extracurricular activities. Therefore, this scholarship has given me access to the range of opportunities that my university has to offer.

As I share a room with my sister, learning from home has proved to be quite challenging. However, this bursary has enabled me financially to apply for accommodation for the next academic year. Consequently, this will minimise my distractions at home and prove to be very beneficial to my learning, while motivating me further as I will be surrounded by more young students.

In addition, the bursary has allowed me to learn to drive which I think is one of the best investments that can be made. As it is quite costly, it has been something that I have been putting off for a few years, therefore I am extremely grateful to have been able to learn throughout my first year of university and hence this bursary has helped me to invest in my future. Moreover, I have also been able to save a bit of money for my placement year in Spain. I have also been able to travel a bit over the summer to England, which would not have been possible without the bursary. Hence, this scholarship has not only benefitted my education, but it has also enabled me to broaden my horizons and adopt a global mind-set.

I would like to conclude by thanking you for all the opportunities I have been able to avail of due to this bursary. I am extremely grateful for your generosity and the financial support you have provided me. I believe that this scholarship has aided me in affording the education that will help me achieve my long-term goal of becoming a chartered accountant - to which I am forever indebted.

***'I recently completed a summer internship with KPMG, and I have completed a short course with PwC's Talent Academy. These opportunities have allowed me to gain more knowledge and experience in the world of accounting and have enabled me to network and gain contacts for future job opportunities. It also motivated me to work my hardest at university to achieve my dream of becoming a chartered accountant.'***

## ABDIRAMAN MOHAMED

### ALLIANCE MANCHESTER BUSINESS SCHOOL



#### **Abdiraman completed his degree in 2021 and obtained employment in the accountancy sector.**

This past year has been challenging. I was not able to acquire a placement at a firm as the lockdown continued into what would have been my year in industry. Although not ideal, I still had the motivation and drive to achieve my goal of securing a graduate role at an accounting firm.

The final year modules have been challenging because the topics were complex and required a higher level of critical analysis. However, I was passionate to learn more about specific areas in accounting and finance. For example, the Corporate Communication and Valuation module covered a more practical element of finance. I was required to produce a 30-page stock recommendation report with a report, a personal essay regarding retail investors and institutional investors and an individual 32-page report on a company case study. With some hard work, I managed to receive a First grade.

Another module that I found interesting was Business Law 2. The module had a final exam and a group assignment in which three students are required to produce a video to explain a legal issue. I decided to produce a video on deferred prosecution agreements which is a relatively a new concept in the UK. Again, I received a First and the video was named by the assessors as having the best reconstructions, notably the reconstruction regarding the Airbus case.

I've always enjoyed learning about new technologies, so I decided to participate in a program to improve my skills. I applied for a 12-week fast futures program organised by Avado in Sep 2020 and was pleased to be accepted. I learned about different IT programs over 12 weeks with other students in the program. It was great to collaborate and network with students from other universities. In addition, I had the amazing opportunity to collaborate with other firms such as BT and AstraZeneca. My mentor from the program was a manager at AstraZeneca and he has massively supported me in preparing for life after university.

*'I also worked with The North West Tax Clinic which is a charity that provides free personal tax advice to individuals with a low income, who have problems with their tax payments. The University of Manchester has started to collaborate with the charity, so I volunteered at the charity once a week.'*

Despite having some challenges this year, I am pleased to say that I managed to acquire an audit and assurance graduate role at Deloitte. I'm looking forward to working at the largest accounting and consulting firm in the world, later in the summer. Furthermore, when I start, I have an aim to inspire other individuals from disadvantaged backgrounds to achieve their career goals. Income inequality has been increasing and the effects can be seen from the reduction in living standards. My goal is to use my resources to contribute to local communities. I look forward to a future that is prosperous for the young generation.

Finally, I would like to thank you for your support - it's difficult to express your impact with words but I'm very grateful. The bursary enabled me to purchase a laptop and other IT demands, that were essential during the pandemic when everything went digital. I also have a part-time job to support my family's essential needs such as food, Wi-Fi and utility bills. Therefore, your support allowed me to solely purchase the necessary resources for my academic studies. It would be amazing if we had the opportunity to meet in the future and I thank you again for your drive to help change the lives of students. Thank you, I will forever be grateful.





UNIVERSITY OF  
**LEICESTER**

It has been a privilege to receive a bursary from the ICAEW Foundation in my first year of university. Coming from a single parent household, finances have always been an issue despite the fact I was working prior to my degree starting.

***'The bursary has provided me with financial independence for the first time in my life. Last year I was able to purchase a laptop and textbooks which helped me achieve a First in my first year. It also enabled me to move out of University.'***

Even for my 2<sup>nd</sup> year of University, I have been able to purchase textbooks which will enable me to further enhance my studying.

Without extra funding, excelling and even moving out of University (which has been a wonderful experience) would not be possible.

ICAEW is an extremely prestigious institute, and its Foundation has provided me with a platform to attend the University of Leicester and the funding has enabled me to really look to build my professional career. I am extremely grateful.

# CHARLOTTE DOUGLAS

## UNIVERSITY OF SUSSEX



My time at the University of Sussex has now come to an end and I am thrilled to have achieved a First, scoring 80% in my degree overall. Whilst the last year and half has been very difficult due to the pandemic, the support and positivity from my fellow classmates and family helped me enormously through these hard times.

Whilst I am very happy with the results of my degree I am even more proud and excited about my new job which I secured during my exams. However, I did not give myself much time to celebrate as I started my job just three days after my last exam. I now work full-time as a trainee finance associate at RiverStone, which is part of the Lloyds of London Market. I am extremely happy working here. Everyone I have met so far has been very friendly and welcoming. I haven't had the chance to meet everyone in person yet because a lot of staff are still working from home, but more are slowly returning to the office as we are regaining a sense of normality again! I work in the Treasury Department and some of my responsibilities include making payments, GL analysis and bank reconciliations.

It is also amazing that the office is just a 10-minute walk through the beautiful Preston Park near my home in Brighton. I am really enjoying working full-time - I love having a routine and a goal to work towards. Additionally, once my six-month probation has come to an end, I am going to start working towards completing my ACA exams with ICAEW to become a qualified accountant.

The opportunities at RiverStone are very exciting - the company is growing and has been successful during the pandemic so I am really looking forward to where my career here will take me! Whilst I have loved my time studying at Sussex and am really happy to have secured the perfect job. I would like to take this opportunity to say a final thank you for your continued support throughout my time at university. I have no doubt that the effects of your support will continue to help me succeed well into the future.

***'I also recently got the news that I was in the top 5% in my year on the BSc Accounting and Finance course, which I couldn't believe! Unfortunately, there will be no graduation ceremonies for Sussex students this year, but I am looking forward to celebrating in 2022 at the graduation festival.'***

## JONATHAN KOMLA ATSU TACHIE

### ICA GHANA



For the average young Ghanaian, the increasing cost of financing professional accountancy education can be an obstacle to obtaining the much sought-after professional qualification in accountancy.

In my case, for instance, when I began this journey of pursuing professional accountancy education, the nearest ICA Ghana (ICAG) approved tuition centre was a six-hour drive from where I was staying. This obviously placed a burden on me of having to foot significant transportation bills every weekend to be able to receive quality tuition.

The ICAEW bursary, therefore, gave me the needed peace of mind to be able to complete the entire ICAG professional programme devoid of any financial pressure.

As one of the beneficiaries of the ICAEW bursary, I acknowledge the contribution this financial support made towards the realisation of my dream of becoming a chartered accountant. Only for the ICAEW bursary, I would have deferred the application for full membership status with ICAG because I wouldn't have been able to take care of the cost associated with it.

Aside from the obvious professional skills I have obtained by pursuing the ICAG Professional Programme eg enhancing my output at the workplace, I have received two letters of recommendation from my Municipal and Regional Directors of Education for promotion to a higher grade on my employer's salary scheme. This kind of promotion wouldn't have been possible without the CA qualification because I have been working with Ghana Education Service as an Accounts Officer for less than three years.

All these were made possible by the financial support I received from ICAEW. Once again, I am grateful.

***'In fact, but for the ICAEW bursary, I would have deferred the application for full membership status with ICA Ghana because I wouldn't have been able to take care of the cost associated with it.'***

## CYRILL ABBEY

### ICA GHANA



**Cyril was one of the first to qualify as an ICA Ghana Chartered Accountant and benefited from the ICAEW Foundation Building Futures bursary throughout his studies.**

I am a graduate of the Institute of Chartered Accountants, Ghana. The ICAEW Foundation bursary has been of immense benefit to me in diverse ways and I was absolutely thrilled and honoured to be awarded it. The financial burden of pursuing the CA Programme is huge. The bursary lifted this whole burden off my shoulders and allowed me to focus on learning. I am extremely grateful to ICAEW and ICAG for giving me this opportunity to achieve my career goals.

The bursary boosted my self-confidence and pushed me closer to achieving my dream of becoming an accounting and finance professional. The world is changing rapidly and is in need of more chartered professionals to solve business and social problems. I believe this bursary has significantly helped this by supporting me and other recipients to become chartered accountants.

Becoming a chartered accountant is really prestigious and many people work really hard towards that as the demand for them is very high. For me, one major advantage of qualifying as a chartered accountant is the abundance of opportunities available to me to develop.

The in-depth experience as well as rigorous training I underwent has equipped me with lots of skills, knowledge and business ethics to be able to excel in the business world. I am able to understand businesses quite early and fast as I am well versed with aspects related to finance, accounting and business laws. Qualifying as a chartered accountant has prepared me to face any situation in life no matter how difficult it might be. Having a globally recognised qualification, there are numerous opportunities available to me across the industry and I have the luxury of working in any sector; whether public or private.

Aside from the countless opportunities and training, the level of recognition and respect that comes with it is quite overwhelming. Graduating as a chartered accountant has given me an image of professionalism, integrity and professional competence and this comes with a great feeling of self-satisfaction.

***'Aside from the countless opportunities and training, the level of recognition and respect that comes with being a chartered accountant is quite overwhelming.'***

## NANA ESI YAMOAHA

### ICA GHANA



#### **Nana has qualified as an ICA Ghana Chartered Accountant, benefitting from the ICAEW Foundation bursary.**

I would like to thank ICAEW Foundation for the bursary and I am grateful for the opportunities this award had provided to me. When my application was approved, I was overjoyed and immediately informed my family who were equally happy and grateful.

When I first started the ICA Ghana studies, my family tried their best to pay my tuition out of their own savings but it did not really go well, so I had to rely on student loan to help finance my education. Receiving this scholarship helped reduce the financial burden on my family and provided assistance to me as I continued to pursue my education.

I was able to focus on my studies without having to worry about where my tuition and examination fees would come from. You have changed my life and I will forever be grateful for the financial aid you have provided to me and I will continue to work hard to make you proud. Thank you for the confidence you placed in me and investment in students like me.

Receiving this bursary has boosted my self-confidence, knowing that I did not only complete a very important task but also took the responsibility of creating a foundation for getting me closer to my career goals. I subsequently applied for national service to commence in September for a year: this will help me better prepare to serve the world.

In some years to come, I see myself employed in a large firm, crunching numbers, evaluating and solving certain financial matters. Also, obtain higher heights in my education as I plan to pursue other degrees.

I just feel blessed that I was given this opportunity by ICAEW to help fulfil my dream and I will prove that I do have what it takes to be a successful student and an outstanding accountant as well. I also believe in trying my best to work hard in order to be self-reliant so I can give back to society by helping others in financial crisis, so they will not face the same financial burden I went through.

***'Qualifying as a chartered accountant has been a dream, and the ICAEW bursary has made my dream come true. I will strive to make you and my family proud.'***

## HENRIETTA BOBI

**STUDENT OF THE ACA  
WITH THE ICA GHANA**



***'Thankfulness is the beginning of gratitude. Gratitude is the completion of thankfulness. Thankfulness may consist merely of words. Gratitude is shown in acts' (Henri Frederic Amiel).***

I write this piece with a heart full of appreciation for the support which was extended to me in the course of preparing to write the professional examinations of the Institute of Chartered Accountants, Ghana (ICAG). The support came in the form of an ICAEW Foundation bursary which covered books, tuition fees, the annual subscription and graduation fees and I must say, this is indeed overwhelming and very generous – and it really alleviated the financial burden on my family.

I was short-listed for this bursary and this is an honour to me since I was one of the few students who were selected. It came right on time to help support my vision of becoming a chartered accountant. Scholarships change the lives of people through the provision of opportunities which allows them to have a life-changing effect which is felt by both the recipients and donors. The bursary has indeed changed my life and I am indeed grateful: it has proven to me that my hard work has really paid off and I am proud of myself and proud to be a beneficiary.

Passing an examination comes with an indescribable and heart-warming feeling which positions you for the future. Even though I am yet to enter the job market, it gives me a lot of hope that the future is bright with being a CA. Having a focus gives you a structure, direction and means to be accountable in your life especially to yourself.

My main focus now is to continue to do what I love the most which is learning. I do not believe attending a graduation ceremony is a means to an end and so I will continue to be a student for life once the opportunity presents itself for me to learn more. This will help me stay relevant since I will continually update myself with continuous professional development (CPD) courses and stay abreast with current issues especially in the business environment. The balance on my bursary would help me undertake these CPD programmes.

Another direction I hope my life will take will be my ability to offer myself for internships and apprenticeship programs, to help me build my capacity on my journey to finding suitable entry level jobs which will assist me to build my career in line with my focus. I wish to treat time as an investment, be positively aggressive and explosively confident as a young professional striving to meet her short-term and long-term goals.

***'I wish you fortitude in every endeavour you undertake as an organisation especially when it has to do with making the lives of others better. Thank you for investing in my future.'***





University  
of Cyprus

I am close to finishing my fourth year as a student at the University of Cyprus in the Department of Accounting and Finance.

I would like to express my gratefulness to ICAEW Foundation for giving me the bursary for the four years of my studies. From the beginning of my studies until the end this help was valuable as due to the financial security I have received I was able to focus on my studies without having the pressure to find a part-time job or to financially burden my family.

The financial aid provided enabled me to cover a large amount of my expenses during my studies. Due to the distance from my permanent residence and the University of Cyprus, I have used a significant amount of the scholarship to pay my rent but also to cover my daily expenses.

In addition, with this scholarship I was able to buy a computer for my studies which proved to be a very important investment especially with the current global pandemic and our courses being conducted online.

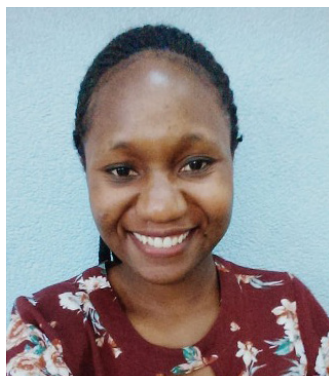
I had the opportunity to attend a seminar sponsored by Human Resource Development Authority of Cyprus with title 'Small & medium company accounting operation techniques and procedures'. I also try every year to save a part of my scholarship so that after my studies I can do a master's degree in the field of shipping but also to attend some sponsored seminars on tax issues - and to undertake the ACA.

The support I have received from the ICAEW Foundation has been of a supreme value and importance for getting my degree. I am honoured to be chosen and the appreciation that I feel cannot be expressed with words. Thank you very much for being a companion in this journey of knowledge.

***'I am very touched that organisations such as ICAEW support and promote students that want to succeed and finally fulfil their dreams.'***

## VIOLET KAMANGA

### ICA MALAWI STUDENT



I would like to extend my appreciation on the opportunity of being part of the 2020-2021 bursary scheme. I'm grateful for this opportunity that was presented to me and the pressure and the stress of where to get funds to progress with school is no longer there. I am well assured that no matter the circumstance I might face anytime, my dream of becoming a chartered accountant has been secured. I am really grateful.

Now with the opportunity of being considered to be one of the four students who will be able to be granted laptops, funded again by ICAEW Foundation for better exam preparation, I feel honoured. It is true that with the nature of our examination, a laptop is an essential resource one must have.

***'Having possession of the laptop means that one can study anywhere at any time and practise using any software that is available, unlike the times where you only rely on friend whom you only meet a few hours in a day.'***

## MAC HURRINGTON PHIRI

### ICA MALAWI



The funds awarded to me have really helped me so much with tuition fees and also exams fees. This opportunity has really given me a head start in my journey towards achieving my goal which was more of a blur before the assistance.

On a separate note, I am so delighted to be among the students to get the assistance of a laptop. This will make the journey slightly hectic as I will have a personal computer that will give me the opportunity to practice my typing skills and also be more familiar with the exam software and also some exam resources on the ICAM & ICAEW website and other online resources.

***'I thank you for all the assistance rendered to me. I will work extra hard to make sure this help does not go in vain. I hope this assistance does not stop here but also help other people behind me so that they get the same opportunity I got.'***

## VITO SOFOLIANO

### ICA MALAWI



I am Vito Rozario Sofoliano, I joined the Chartered Accountants in Malawi route in December 2018. I am a non-accounting degree holder. I attempted all level one subjects (Accounting framework, legal framework, principles of taxation, management information, business and finance, assurance and financial accounting and managerial competency skills) and winning two awards, management information and business and finance scoring 61% and 91% respectively.

Currently, I am in level two remaining with four subjects (financial accounting and reporting, financial management, audit and assurance and business strategy and passed two (public sector accounting and taxation compliance).

Ever since I started, school costs have been a challenge. Knowing that mine is secondary, the priority was to meet fees costs for my dependent relatives before I rescued myself.

***'The coming of bursary in 2020 eased the burden and the future is certain. I am able to attempt examinations in each and every sitting and with six subjects remaining in total, I am very hopeful that I will be one of the early qualified accountants under the board of ICAM.'***

# JOSEPH KAYIRA

## ICA MALAWI



I write to articulate how the laptop program, recently introduced, will assist me on improving my pass rate at professional level examinations.

***'Firstly, let me thank ICAEW Foundation through ICAM for the financial support being rendered to me during my professional studies. This is not taken for granted because without it, I would have not been advanced in my studies to this level. Such support always motivates me to work hard so that the limited resources and such rare opportunities are not wasted.'***

Despite a continued hard-working spirit, my pass rate at professional level has been very disappointing especially on subjects under computer-based examinations. The main reason was due to lack of computer skills which is normally embedded in students upon frequent practice.

However, the birth of this program clearly eliminates this problem in the following ways.

The laptop will enable me to practice questions using the exam software and this will improve my exam technique and approach to questions. It will allow me to access education related digital assets including study texts and question banks. All these were previously stored in a smart phone which was not convenient when it comes to studying.

The equipment will generally improve my computer skills including typing speed which have a significant impact on presentation of answers during exams. It will also help to get access to various resources from the internet which will enable me to properly prepare for the examinations.

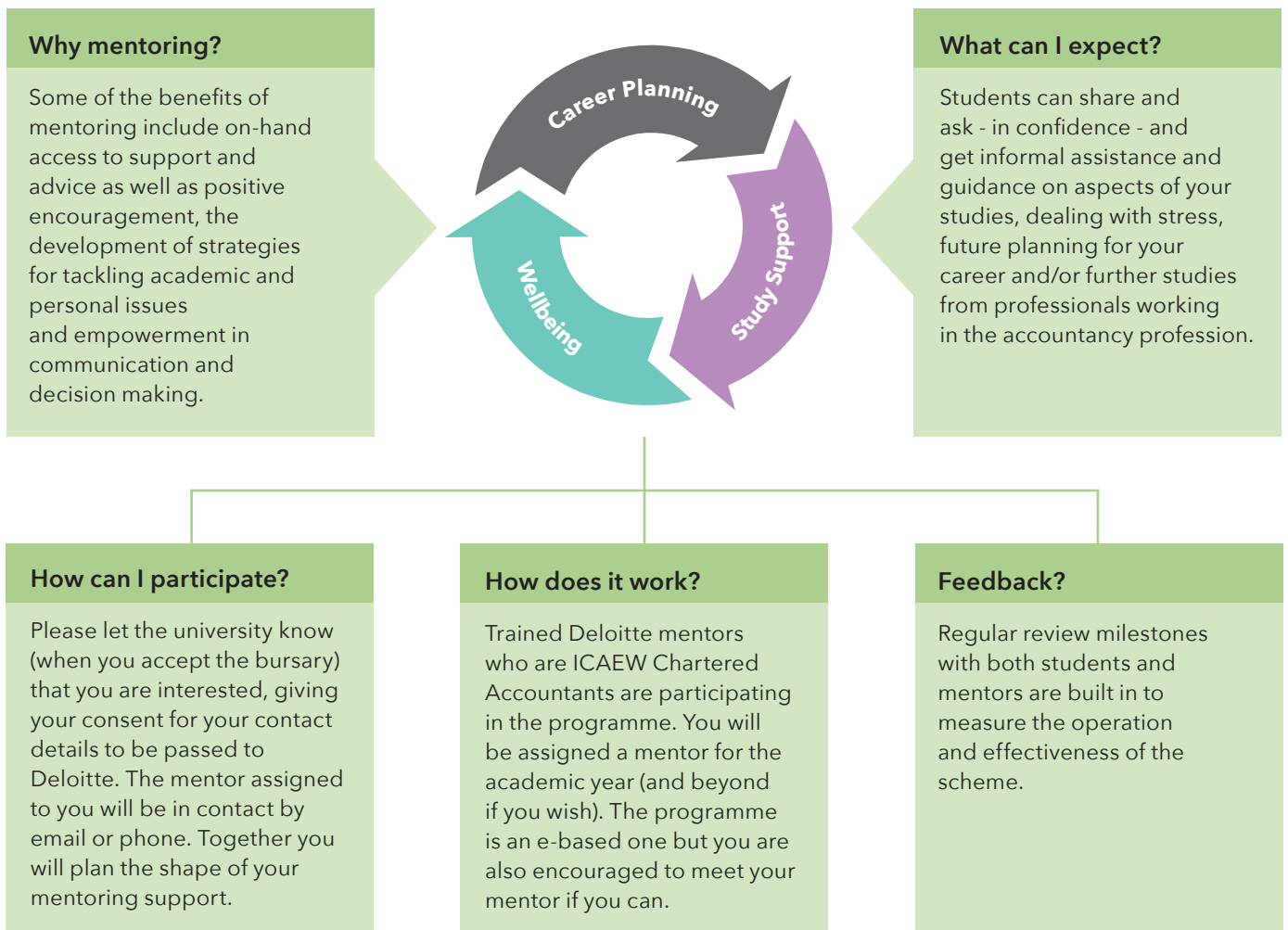
# MENTORING MATTERS

## ICAEW FOUNDATION AND DELOITTE'S STUDENT MENTORING PROGRAMME



### Overview

ICAEW Foundation is collaborating with Deloitte to provide one-on-one career, study and wellbeing support through Mentoring Matters. The new mentoring programme is open to students in receipt of or who applied for an ICAEW Foundation Changing Futures bursary.



### What our trustees are saying

Describing the programme, Shauna Bevan, Chartered Accountant Trustee, said:  
 ‘Coupled with the financial support our Changing Futures bursaries deliver, access to Mentoring Matters is a vital component in underpinning both the wellbeing of our students during their study journey as well as their future career success.’



## OUR BURSARY AND MENTORING PROGRAMMES

ICAEW Foundation encourages our members to reach out to the bursary students in their communities, for example to provide mentoring or employment opportunities.

Students tell us that the platform of financial security and wellbeing both our bursaries and mentoring provides includes:

- Opening up opportunities
- Social and academic development
- Achieving career goals
- Mental wellbeing through stress reduction

Chartered accountants are talented, ethical and committed professionals. There are more than 1.8m chartered accountants and students in the world, and more than 187,800 of them are members and students of ICAEW. All of the top 100 global brands employ chartered accountants.\*

Founded in 1880, ICAEW has a long history of serving the public interest and we continue to work with governments, regulators and business leaders globally. And, as a world-leading improvement regulator, we supervise and monitor over 12,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

We promote inclusivity, diversity and fairness and we give talented professionals the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

ICAEW is the first major professional body to be carbon neutral, demonstrating our commitment to tackle climate change and supporting UN Sustainable Development Goal 13.

We are proud to be a founding member of Chartered Accountants Worldwide, a network of 750,000 members across 190 countries which promotes the expertise and skills of chartered accountants around the world.

We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create sustainable economies and a better future for all.

[www.charteredaccountantsworldwide.com](http://www.charteredaccountantsworldwide.com)  
[www.globalaccountingalliance.com](http://www.globalaccountingalliance.com)

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\* Source: CAW, 2020 - Interbrand, Best Global Brands 2019