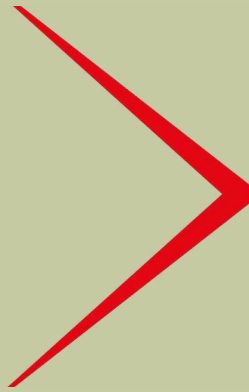




ICAEW
CHARITABLE
TRUSTS

ICAEW FOUNDATION
DECEMBER 2020



***ICAEW Foundation bursary
and mentoring programmes***

STUDENTS UPDATES 2020

Your donation: Our impact

'The financial security provided to me by the ICAEW Foundation bursary has been an excellent support in my studies.'

'This bursary also helped me to secure a graduate job at one of the top 20 accountancy firms.'

'Without this scholarship I believe I wouldn't be here studying and may not ever have had the chance to go to university.'

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 and 4.



The impact of our bursary and mentoring programmes

To date, the ICAEW Foundation *Changing Futures* bursary programme has supported 52 undergraduate students of accountancy and finance in universities across the UK, and in Hong Kong and Cyprus.

We are delighted to include reports from two of our students who have recently entered the world of work, as well as to hear of the interest a number of the students have in becoming chartered accountants.

Our *Building Futures* bursary programme, for students of new professional accountancy qualifications in Malawi, Ghana, Cambodia and Lesotho, has funded 120 bursaries since its creation a few years ago. In the past year we celebrated the qualification of the first students to qualify as ICA Ghana chartered accountants.

We are equally pleased to report on the success of our bespoke mentoring programme:

Mentoring Matters was designed and launched in the 2019 academic year for our UK bursary students and 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. Students have let us know how valuable and important mentoring has become to them and we are most grateful to the mentors who give generously of their time. This year an additional 14 mentors have volunteered and we have extended the programme to students who applied for but were unsuccessful in obtaining one of our bursaries.

Our activities are overseen by our recently refreshed **Board of Trustees** (Chartered Accountant Trustees) who also guide and steer our strategy. We especially thank them for their work and support during 2020.



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.

Scott McLean

UNIVERSITY OF CARDIFF



My academic year for 2019/20 has gone as expected; I did well on all my exams and I will finish the year with a 2.1 grade to progress into my final year.

I have just started my final year of studying Accounting and Finance, at Cardiff University which I started in 2018. I have had the most exciting time, from the overall university experience to learning everything there is to know about accounting, I have met so many people who I'm sure will become life-long friends and I hopefully have a bright future ahead of me.

The financial security provided to me by the ICAEW Foundation bursary has been an excellent support during my degree.

Coming from a less financially stable background this bursary has allowed me to worry less about my finances and allow myself to fully absorb university life. By securing the bursary, I have been able to take the time to look into a variety of opportunities within Cardiff University to broaden my future horizons.

Unfortunately, due to COVID-19 I was unable to secure a placement in time for this academic year. However, I now plan to stay on at Cardiff University to study a masters in Accounting and Finance, which I believe will help me to further my skillset and fulfil my future career ambition to become a Chartered Accountant. With the continued support from ICAEW, I will hopefully achieve my ambition in the near future.

'I am very grateful for this financial support and I would like to thank ICAEW Foundation for providing this to me.'

UNIVERSITY OF GLASGOW

Firstly, I'd like to thank you for your kind donation to assist me while at University and studying. I am now in my penultimate year - very exciting with the end in sight.

During the uncertainty of the year, having a payment made each month to me has reassured me that in these challenging times I do have funds available. Without this donation, I most definitely wouldn't have been able to purchase the academic books required and like most, upgrade my internet due to everyone home working!

It is currently exam season, however, there is a new process in place due to COVID-19 whereby we are examined throughout the year. This has been somewhat different but enjoyable as it has meant I've focused more on specific topics.

With COVID-19 closing the university from March, as did my little one's nursery, I wasn't sure what I was going to do.

But I have loved this opportunity to spend so much time with my toddler and watch them grow so much during this time - it is something we will (hopefully) never have to go through again. That said, a child and studying does not really go hand in hand so thank goodness nurseries are back open, as well as study places at my university to get the 'student' feeling.

It has been a difficult year all round due to a number of different factors, for example with parents not living nearby we haven't seen them at all and I realise how hard this time can be for everyone.

The next step for me is an internship - I am through to the final stages of two internships. One with one of the Big Four and the other with an international bank. Fingers crossed I can secure something.

This year I have studied the general topic of accounting literature and looked at different areas such as women in the workplace and diversity (a big thing for an over-30 mum who is looking to start their career)

I've also studied financial accounting and audit. So far, I've achieved As and Bs and hope to finish the year on a high with my final exam mid-December.

***'Thank you so much again
for your donation and I hope
everyone is taking care during
these unprecedented times.'***

Aminah Ali

CITY UNIVERSITY OF LONDON



BSc Accounting & Finance – 3rd year

I would like to first start by saying thank you for the ICAEW bursary, it helped me hugely during the pandemic as I had lost my job.

The pandemic has affected all of us, either at work or university. Most of our lecturers already gave us access to recorded lectures for each of the modules which made the transition to online teaching slightly less stressful. However, that was only the case for lectures and not tutorials which could not take place as the university was closed. I feel that I benefit more from tutorials as the group is smaller and it allows you to ask more questions and link more of your knowledge to practical questions.

During the exam period everything was online which caused strain on my eyes, however we were given extra time to complete the exam. It was a stressful period of time as I also faced some difficulties with my student accommodation, but all fixable and I'm just grateful that me and my family are healthy and well.

I have been back to university since September and at first it had felt strange with everything being online. I have had four modules this term; corporate finance, corporate strategy, business strategy & management and business strategy. I have also picked up another module to learn – Arabic – to develop my skills and to assist in future jobs, I feel like having more than one language is very useful.

In year 3, we are given a theme to write up our dissertation and I have picked the question: What are the impacts on diversifications and M&A accounting on the firm value? When I was first given my theme on diversification discount of firm value, I didn't know what to do and I was very confused because I didn't really know what this consisted of and didn't know much about the theme. However, since researching and reading more about the topic I am looking forward to doing my dissertation because it's challenging and will expand my knowledge in this area.

I have applied for several graduate jobs in the field of taxation and consulting for firms such as EY, Goldman Sachs, KPMG & Barclays. However, when applying for these jobs they had stated they would train you up for ACCA, although I would like to explore the option of doing the ICAEW training too.

I will be returning to university in the coming weeks and everything will be online, unless you choose to come in for only a few tutorial/dissertation meetings. I will be starting my dissertation in the first week of being back. I had nine themes given to me by our course officer and we had to pick the one we most wanted to the one we least wanted and hopefully we will find out our theme next week or the following week. I am looking forward to doing my dissertation and to just learning new things and expanding my knowledge.

‘Thank you once again for this bursary it has helped me a lot, it is very appreciated.’

Josephine Osei

MANCHESTER BUSINESS SCHOOL



I would like to start by saying thank you to the Foundation for the mentorship and funding I have been receiving. These have massively supported me through my studies in my second year.

After a successful first year, I wanted to challenge myself further in my ability to cope with a higher workload, so I decided to split my modules for the second year into 70 units in the first semester and 50 units in the second. Normally the split is required to be 60-60, but with the peace of mind I had from the funding I receive through this scholarship, I knew I could stretch myself further. Although it was a challenging semester, I was pleasantly surprised and proud of the outcome I received when our exam results came out. In one of the modules I had been struggling with the most (Financial Reporting and Accountability), I got 90% in the exam, and with my other six modules I got First in four and a high Second in the other two. I believe I was able to concentrate and focus on my studies to this degree as a result of having the ICAEW Foundation bursary, and for that I am very grateful.

Furthermore, thanks to the Foundation providing a mentor for their students, I was able to learn many things that have been pivotal in my career development and direction. From my communication and discussions with my mentor I was able to learn about some of the different routes and positions in the field of accounting, and although I was aware of these roles before it was very beneficial to get a higher level of depth and understanding.

For instance, my mentor - who is currently working as an external auditor - explained some of the day-to-day activities and challenges that come with the role, and she also advised me to explore other positions. From that takeaway I secured work experience with MIAA internal auditors, and as a result I was able to understand how broad the work of internal auditors could be, especially compared to external auditors where a higher focus is placed on the finances of

a company. It was interesting to know that internal auditors can even focus on areas like sustainability and health and safety processes.

Additionally, with the advice I received from my mentor I have also been able to get more work experience with GCC Accountants, where I am learning about other roles in accounting including how to prepare financial reports for businesses, administering payroll and providing tax services to clients. This work experience is also helping me to understand the material I am learning at university much better, as I am being exposed to how materials learnt are put into practice in the workplace.

Moreover, throughout the year I have been volunteering for a charity called the Widows Empowerment Trust, where I sometimes apply the knowledge I have gained through my accounting course to help with administration work. I also help with activities like fundraising events, such as those where I help customers that shop in stores like Tesco and Asda to pack their shopping, in the hope that they will donate to the charity. As a consequence of my dedication to this volunteering, both the CEO of the charity and The University of Manchester awarded me with a badge and a thank you card for my efforts, and I felt very proud of myself for that.

As a result of the different experiences I have had throughout my second year, I have been able to build upon my communication skills, teamwork and commercial awareness, and I believe I would not have had the opportunity to gain those experiences without the help of this scholarship. The funding also helped me with the transportation costs required while gaining these experiences.

'I am very thankful for this opportunity, and I hope that other students in situations like mine will also be able to get this kind of mentoring support to reach their full potential as excellent students and inspiring workers in the future.'

Abdiraman Mohamed

RECIPIENT OF THE BECKINGHAM BURSARY, MANCHESTER BUSINESS SCHOOL



A new year will always lead to new challenges, and I can conclude that this year has been more challenging compared to last year. Current global events have led to even more uncertainty and challenges. However, these challenging moments have persuaded me to be more innovative - whether it is in my academic projects or in my part-time work.

Upon reflecting on my academic studies, I conclude that I am satisfied with the grades I have achieved. I found the Principles of Taxation module interesting, and I particularly enjoyed the opportunity to participate in the UK tax system analysis group project. The project enabled me to advance my research on the UK tax system since discussing this topic at the PwC citizenship workshop last year, when I visited their Manchester office with the whole class and our lecturers. In the group project, the debate on ethics in the tax system was interesting and especially notable with regard to how tax rates affect the living standards of the country. I was satisfied with the grade I achieved for that project: 88%, which is a high First.

The Foundation of Finance B module was also notable as it has enabled me to learn how to effectively analyse investments. The assignment required me to approximate the risks and returns of portfolios through the use of databases such as Capital IQ and Fama French, and the skills and knowledge acquired from this project will enable me to understand how to effectively invest in stocks. Combining my accounting knowledge with company valuation, I now find it easier to identify whether a company's share price is under or overvalued. I look forward to profiting from this knowledge in the future.

Outside my studies, I have decided to support first year students and guide them with any issues they are facing. That's why I have decided to participate in the new BSc Accounting volunteer programme which enables second year students to coach first year students. My objective is to help them make the most out of their academic year, and especially to ensure they feel comfortable and motivated by understanding their perspective and being sympathetic. Currently, this communication is being done remotely due to the lockdown, but this has not been an issue since we are all comfortable communicating online.

Additionally, this volunteer opportunity enables me to apply for the HEA Associate Fellowship, which involves sending a detailed self-reflection on my experience coaching first year students. This qualification will be useful for me if I ever consider having a career in the education sector.

Also very helpful for my career has been ICAEW's recent partnership with Deloitte. Fortunately, I managed to join the Deloitte mentoring scheme through the ICAEW Foundation and have been paired with a mentor who is an assistant manager at the Deloitte London office. Being in contact with an ACA accountant has been really helpful, and I have managed to discuss many practical elements of accounting with my mentor. I am grateful to be able to participate in this scheme.

In terms of my long-term career objectives, I am currently aiming to acquire a spot on a placement programme. Unfortunately, one of the work placements I was in the process of acquiring got cancelled due to the current global event.

However, there are still opportunities available that may enable me to acquire a role, so I am hopeful. Ultimately, I am still aiming to become an ACA accountant, even though I have recently become interested in other areas in business. In the meantime, however, I have been working as a shop floor assistant with Asda since 2018. This role has been really important recently due to the lockdowns in the country, and the workload has increased significantly.

'I would like to end by thanking you for your support and financial aid. It is difficult to express your impact in words. The scholarship funds have enabled me to acquire resources that I need for my studies, such as books and a laptop. My income from my part-time job would not be sufficient to provide the same level of support, which is why I and my family - and especially my mother - have been big supporters of your philanthropic work. Thank you again for all your support, and hopefully we can meet each other in the future.'

Owen Bailie

QUEENS UNIVERSITY BELFAST



I have just finished my second year of university. I am currently studying accounting at Queen's University Belfast.

I am very lucky to have received the ICAEW bursary. This bursary has had an amazing impact on my time at Queen's and enabled me to reduce the amount of hours at my part-time job. This meant that I was able to dedicate more time to my studies. It also allowed me to travel back home more frequently to help my parents around the house. This has made life less stressful and has allowed me to enjoy my time at university.

I have also had the opportunity to apply for summer internships while at university. I was lucky enough to be selected for two programmes with two different companies. However, due to the unforeseen circumstances of the pandemic, one company has cancelled the programme for this year. I am looking forward to taking part in the other programme and I am hoping that this will give me a greater insight in what it would be like to work for a Big Four accounting firm.

'In terms of future aspirations, my plan is to find work in an accounting firm as soon as I graduate. I also have the intentions of taking a training contract in order to become a chartered accountant. With thanks to The ICAEW Foundation.'

ASTON UNIVERSITY

I have completed my first year in university and overall, it has been a successful campaign. I have averaged 82.5% in completed modules, which amounts to a first, even achieving over 95% for one module.

Additionally, I have learnt more about the accounting profession as a whole, which is very beneficial to me because I aspire to be an accountant. As a result of this it puts me in a better position to pursue my goals once I leave university and this is due to the mentoring scheme ICAEW provides for me. For example, after talking with the mentor I discovered that there are several different paths you can go through to be a qualified accountant, such as becoming a management accountant where you help make key business decisions and explain the effect these will have, or going through another path such as audit which is financial accounting based, where you check company's financial statements. The mentor also explained to me the qualification process, which also helped a lot because it showed me the amount of work it takes to be an accountant and the time demands it has. This further enticed me in and as a result inspired me to work harder to achieve higher results, which paid off. Moreover, due to your scheme I learnt the kind of work that different sized firms do, resulting in me knowing early in my university life what kind of firm I want to work in, which has kept me be more focused and determined, hence resulting in achieving higher grades.

The main way in which ICAEW has helped my success through the past year is the bursary award it has provided. Due to the background I come from, the £4,000 I received helped me achieve what I did in my first year in university. This is because this money has helped me pay for a railcard and my train expenses, which have been quite expensive due to the distance I travel to reach the university every day. This has also helped me pay for food on the days I attend university. Additionally, it has allowed me to purchase the core textbooks for my modules, and without these I would not have been able to do additional practice, which is what helped me achieve what I did in the first year. Without the bursary I would not have been able to purchase these necessities, which would have adversely affected my results. This is because without receiving the bursary I would have had to get a job. As a result, it would make it more difficult for me to allocate enough time to my studies, because I will have another responsibility to account for. This would reduce the focus on my studies as well as reducing the amount of revision that it would have been possible for me to do.

'In conclusion, my first year in university was a success, with the help of the ICAEW Foundation bursary.'

Emma Massingham

UNIVERSITY OF LIVERPOOL



I have just completed my first year at University of Liverpool studying Accounting and Finance with a year in industry. I started university in 2019 and have really enjoyed my course, although it has been challenging at times, it has also been very rewarding through learning new concepts and meeting lots of new people. I think I settled into university very well and adapted to the new way of learning very quickly.

I feel one reason why my first year at university has gone well is due to not having any financial pressures. This is due to the financial security I have received from the ICAEW Foundation Accounting and Finance bursary. This has been an excellent support to me during my first year of studies as I have been able to focus and concentrate on my studies without having the pressure to find part-time employment. This bursary enabled me to purchase a laptop which has supported me with my studies and proven to be very useful and beneficial especially since university has moved to being online due to COVID-19 restrictions. Having the laptop has meant I have been able to carry on with my studies without any added pressure of trying to borrow a laptop from the library or having to use a relative's. I also feel by securing this bursary, it has allowed me to maintain my visual learner approach to my studies by being able to afford to print off work when I need to without having the financial stress.

The bursary has also allowed me to be able to fully participate in the university societies such as the Yoga Society and a variety of other opportunities available within University of Liverpool.

As well as the bursary relieving financial pressures, it has also allowed me to gain support and advice from a manager at Deloitte. I have monthly calls with my mentor from Deloitte who is called Rebecca, this has helped me to gain support and advice on various situations such as industrial placements, CV, and cover letter preparation as well as general university advice. It is useful to gain support from someone that has been in my position in a similar course at university. This mentoring scheme gives me much more confidence through company application processes.

My future career ambition and aspirations is to become a successful chartered accountant with the continued support from the ICAEW Foundation. I hope to complete the ACA qualification after university to become an auditor in the future. I hope to achieve my aspirations and ambitions in the near future, I am very determined to ensure I do so.

'I appreciate very much the financial support I receive from the ICAEW Foundation. I would recommend the bursary to anybody in the future, I think it is a fantastic opportunity and the mentoring support is invaluable.'

Charlotte Douglas

UNIVERSITY OF SUSSEX



I am pleased to inform you that I am now well into the first semester of my final year at the University of Sussex. This term I am studying Advanced Taxation, Advanced Management Accounting, Financial Accounting & Analysis and Valuation of Companies. So far, I have particularly enjoyed building my knowledge in Advanced Taxation. I am optimistic about this final year.

I was very pleased with my achievements in my second year, with an average of 84%, which will considerably boost my chances of getting a First in my final year. In addition, I was awarded CIMA Student of the Year 2020 for outstanding performance in Management Accounting. This is an award I am very proud of because I have found management accounting one of the most challenging modules.

At the start of the semester, I re-trialled for the university's badminton team and was successful in gaining a place on the women's team. Sadly, this is no longer allowed to continue due to the second lockdown. Instead, I am trying to stay active at home by going for walks and runs in Preston Park as I find exercise extremely beneficial for my mental health and general well-being.

Over the summer, before university began again, I continued to work part-time in my local ASDA store during the pandemic. In addition, I set up a small business, selling handmade crochet clothing and accessories. I started by setting up an Instagram page called '@crochet_by_charlotte' and I have received amazing support, with now over 2,700 followers. I sell a range of items, including jumpers, cardigans, bandanas, hats, earrings, bags and much more! My most popular pieces are my cosy winter jumpers. This is something I have continued to run while I'm at university - it has helped me gain valuable time management and organisational skills to ensure I find a good balance between crocheting and university work. I have expanded my selling platforms to include Etsy and Depop as well. The entire experience of running a small business has taught me many valuable lessons and it is something I very much enjoy and hope to continue.

'Despite the difficult situation that COVID-19 has put all of us in. I hope to do well this year and am determined to work very hard to achieve a First. It has been a very strange learning experience, switching to online lectures/seminars, which I have found difficult to adapt to.'

'However, the support I have received from the ICAEW Foundation bursary has helped substantially, so I would like to take this opportunity to thank you again for your continued support.'

Will Horsnell

PAST BURSARY RECIPIENT UNIVERSITY OF BRISTOL



ICAEW Foundation bursary recipient and university graduate, Will Horsnell, has secured a role at the Department of Business of Business, Energy and Industrial Strategy (BEIS).

Will was the recipient of an ICAEW Foundation bursary in 2016, supporting him through his BSc in Economics and Accounting at Bristol University.

We're very pleased to report that he graduated last year with a 2:1 and has joined BEIS as an economist.

Professor Clatworthy, Will's accountancy professor, got in touch to let us know how much Will had benefited from the bursary and how excited he is about starting employment as an Economist with BEIS at the Government Economics Society (GES): 'Like Will, we at the University of Bristol would like to say an enormous thank you to ICAEW Foundation for supporting our students in this way.'

'Will tells us that the bursary was especially beneficial to his studies because it allowed him to focus on his course work during term time rather than having to find a part-time job.'

'I am especially grateful to the University of Bristol and ICAEW Foundation for providing me with the skills and the support that have enabled me to undertake postgraduate studies and to successfully complete the almost year-long selection process required to gain entry to the Civil Service Fast Stream.'

FACILITATING A BETTER PERFORMANCE

Speaking about what the Foundation's bursary had meant to him, Will himself said: 'Without it, it would not have been possible for me to get as much as I did out of my studies and time at Bristol, both academically and from a personal development perspective. The skills and knowledge I acquired on my degree have been instrumental in the success I have been fortunate enough to have had since graduating.'

'When supplemented with earnings from working throughout the summer holidays, the bursary enabled me to support myself without the need for a part-time job during term time. I am convinced this facilitated a better performance in exams, assignments and my day-to-day academic work.'

INTO EMPLOYMENT

Will continued: 'Since leaving the University of Bristol, I have started employment on the Government Economic Service's Fast Stream as an Economist for the Department of Business, Energy and Industrial Strategy (BEIS).

'This is a role which excites me, not only because of the opportunity to be involved in the most important and current topics facing the UK (from trade after Brexit to a post-COVID economy), but also because it has given me the opportunity to contribute to policy through my analysis. The scheme offers a wide range of opportunities for my personal development and career progression, with the possibility of a fast track into a managerial role. These features of the scheme have contributed to The Times placing the Civil Service Fast Stream in first place on its 100 Top Graduate Employers list this year.'

'I have also recently enrolled on an MSc in Applied Economics while working in my role in the Civil Service. I am nearly two months into this course and I am enjoying thoroughly the opportunity to expand my knowledge and study at a higher level.'

Caroline Kearns, Head of ICAEW Foundation said: 'We are absolutely delighted to hear about Will's exciting new career with BEIS, an important stakeholder for ICAEW and at a really interesting time for our economy.'

'At our Economics and Accountancy careers fieldtrip event we were also pleased to share the stage with the Government Economics Service to explain the link between accountancy and economics to students from secondary schools in some of the more disadvantaged boroughs in London.'

'Hopefully, Will's success will encourage more students to consider these disciplines.'

Issac Farrell

UNIVERSITY OF LANCASTER



The past year has been a very successful one, all things considered. Despite everything going on in the world, I finished my degree at Lancaster University and graduated with first class honours. I also managed to pass my driving test and secure a graduate role at Mazars. All of these achievements were made possible with the help of ICAEW Foundation.

With student life becoming more and more expensive, I would have needed a part-time job if it wasn't for the support I received from ICAEW. With money issues no longer at the forefront of my mind, I was able to dedicate a lot more time to my studies. This was particularly valuable when I needed to spend so much time writing my dissertation!

The bursary also allowed me to set money aside for driving lessons. This is something I am really appreciative of, especially with the amount of travel involved in audit. Alongside the bursary, ICAEW also provided me with a career mentor. The support I received from my mentor helped me through the graduate role application processes and I ended up at one of the firms that he recommended.

'I am now at Mazars as an audit trainee, beginning my life in the world of accounting. I am currently working my way through the Certificate Level exams and cannot wait to become a fully qualified ICAEW Chartered Accountant in the future! I would like to thank the ICAEW Foundation for everything that they have done for me over the past three years.'

Kwok Hang Wai

THE CHINESE UNIVERSITY OF HONG KONG



Kwok is first from left

I would like to express my sincere thanks to the ICAEW Foundation for giving me the bursary for my study. It has been a challenging year with the coronavirus outbreak in Hong Kong. In this uncertain economic situation, the part-time income from working as a private tutor of many students like me is affected inevitably. Your financial assistance is important to me to get through this difficult time. Thank you for your generosity. The bursary has significantly relieved my financial burden and I can focus on my study.

Due to the outbreak of coronavirus, the university decided to adopt online teaching using Zoom. I believe it is the first attempt at online learning for many teachers and students. It is also my first try to do a individual presentation online. As I learnt from one of the courses, Massive Open Online Course (MOOC) will be the future development of teaching mode. From my experience, I think the teaching effect of online courses is almost the same as real class courses. It is also more convenient as we do not need to travel around so time is saved. Yet, I still miss face-to-face teaching because I have the chance to seek help from teachers and discuss with classmates in real life.

Fortunately, before the outbreak of coronavirus, I still got some time to spend with my friends in university. I am no longer a freshman this year. Instead, I was a group facilitator in the orientation camp to help the freshmen adapt to university life. I hope the epidemic will end soon and I am looking forward to the orientation camp in August.

‘The bursary has significantly relieved my financial burden and I can focus on my study.’

Wong Hoi Ting

THE CHINESE UNIVERSITY OF HONG KONG



Wong is fourth from
left on back row

I would like to express my sincere gratitude to ICAEW Foundation. I was given the chance to receive the bursary for four years. I am thankful for the continuous resources and assistance as it supported my living expenses and encouraged my development in different aspects, including academic, career and volunteer aspects.

In this academic year, I participated in the events held by a charitable organisation called HOPE Worldwide. One of its remarkable activities is HOPE Worldwide Elderly Day. It aims to serve and care for the elderly. A group of four people, including me, visited an old man who is disabled and living alone. He had been unable to walk normally. We helped him clean up the home and did have some great conversation.

He started to work at a very young age because of his family's needs. His toughness inspired me to love my family with action.

Moreover, I worked as an audit intern at a local CPA firm. I have acquired more knowledge about external auditing by performing several audit procedures to collect reliable audit evidences. I have also improved my interpersonal skills as I needed to have direct communication with both my manager and audit clients.

Furthermore, I joined a dance training programme which was quite challenging for me. However, it trained my determination in the process of learning from tutors and peers.

This year is fruitful to me, bringing me insights for the future path.

'I would like to express my sincere gratitude to ICAEW Foundation.'

Bismark Appiah

**RECIPIENT OF ICAEW
BUILDING FUTURES
BURSARY RECENTLY
ACA QUALIFIED ICA
GHANA STUDENT**



Bismark read economics and political science at the University of Ghana, Legon, graduating in 2013. Now, and following qualification as an ACA, he is working as Assistant Internal Auditor at Enyan Denkyira Rural Bank in Ajumako Enyan Essiam District, Central Ghana.

'I fell in love with figures when I was at senior high school, so I enrolled at the Institute of Chartered Accountants, Ghana (ICAG) professional qualification programme, run by ICA Ghana,' says Bismark. That was in 2017.

He needed financial support to further his studies. Luckily he was able to apply for a loan through his employer. One year into his studies and shortly after he passed all his level 1 papers with distinction, he received a call from ICAG, recommending that he apply for an ICAEW Foundation bursary.

'I had got my scholarship, which meant that all my fees, including my tuition, annual subscription, study materials and examination costs would be covered, and would be backdated to November 2018.

'That letter changed my life. The bursary empowered me. Without all that financial stress, I could focus on studying effectively for my exams. I had so much more space in my head to think and to concentrate.'

As a result of the scholarship, Bismark completed his finals in a shorter time frame. He graduated in November 2020. It marks the start of something bigger for him, he hopes.

'The qualification is the foundation upon which my future rests. I am the first employee at my current place of work to become a chartered accountant, but my dream is to go much further. My long-term goal is to become auditor general of Ghana Audit Service, the supreme audit institution in my country.'

His desire to study has still not been dampened. He would like to go on to study law in the future to broaden his knowledge as well as his professional and social networks.

'If I achieve my goals, it will be because of the bursary I received from ICAEW Foundation.'

Samuel Antwi Boasiako

**RECIPIENT OF ICAEW
BUILDING FUTURES
BURSARY RECENTLY
ACA QUALIFIED ICA
GHANA STUDENT**



Born in Akumadan, a small village known for its tomato farms, in the Ashanti region, Samuel is currently the portfolio manager at CADS Contract and Services, a commercial real estate company in Accra.

When Samuel applied to university he chose two courses. He was accepted on the management education course but not the accounting one, which was his preference.

Once he had graduated from the College of Technology at the University of Education, Winneba, in 2017 he decided to study accountancy, albeit informally.

'I had no funds to pay for tuition so I just bought the books and studied for the four papers myself. I passed all my exams and graduated in November. I consider the bursary a gift, not only from ICAEW Foundation but also from God.'

Samuel gained the ICAEW Foundation bursary after he was judged the overall best student in quantitative techniques - one of the subjects he had taught himself. Out of the blue the Institute of Chartered Accountants Ghana (ICAG) told him he had been selected as a potential beneficiary of an ICAEW Foundation bursary. The bursary was confirmed in January 2018.

'Getting such good marks came as a complete surprise. I have now learnt that the profession offers opportunities to people from all sorts of backgrounds, as long as they are willing to work hard.'

Despite all the initial obstacles for Samuel in studying accountancy, his goal now is to become a top accounting and finance executive at a big organisation. 'I pray it will be at Google or the World Bank.'

He says the bursary has set him on the path to realising his dreams.

'Immediately after the award, I got my first paying job, where I am still working. The benefits have been immense.' In my part of the world when one person's life is touched in this way, the multiplier effect is actually beyond imagination.'

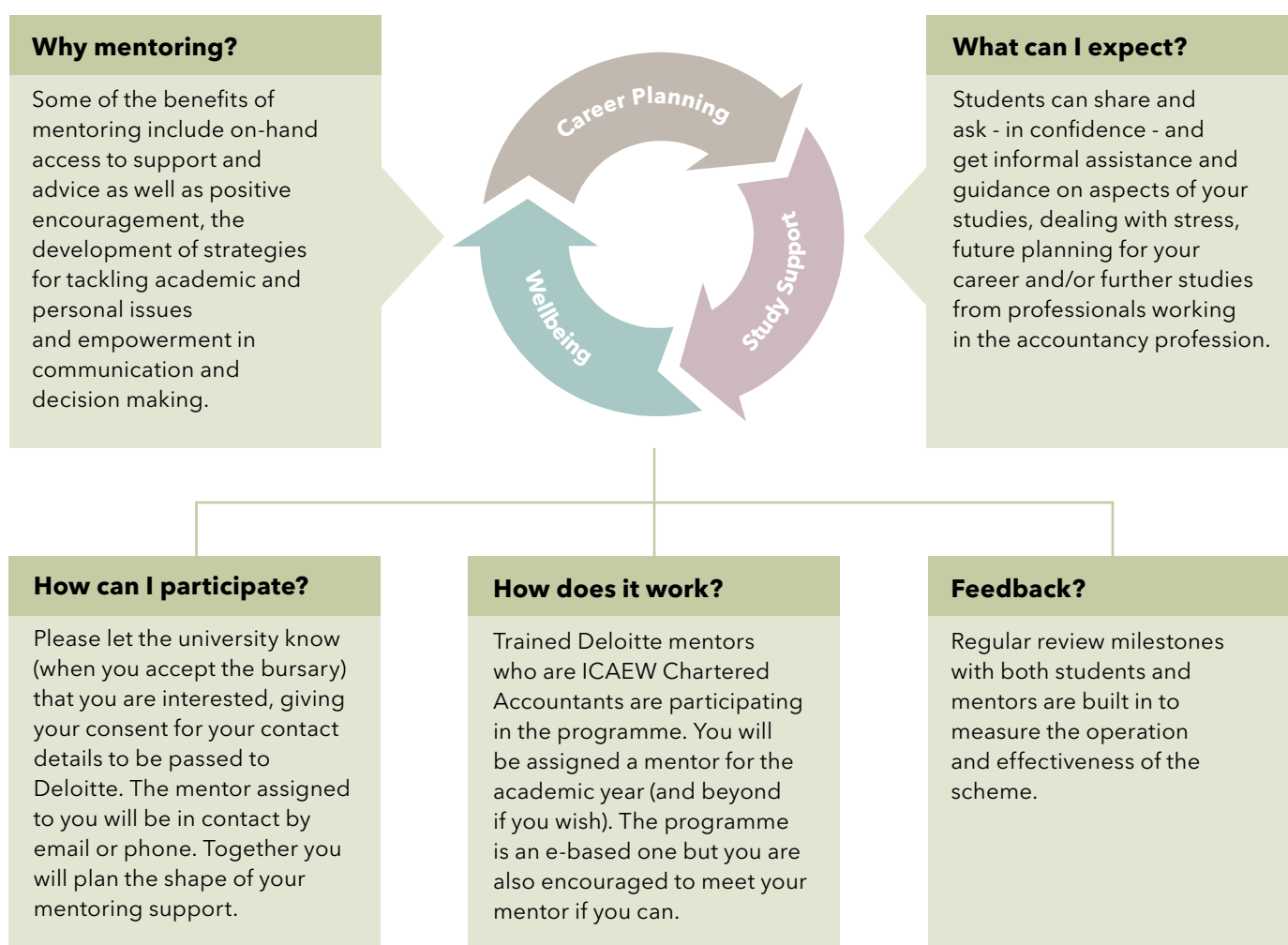
Mentoring Matters

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 is contributing to the creation of future professionals and nurturing connected communities of talented students, universities and members. We encourage our members to reach out to the bursary students in their communities, to provide mentoring or employment opportunities.

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

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



**FUTURE
PROFESSIONAL**

**CONNECTED
COMMUNITIES**

There are more than 1.8m chartered accountants and students around the world and 186,500 of them are members and students of ICAEW. They are talented, ethical and committed professionals, which is why all of the top 100 Global Brands employ chartered accountants.*

ICAEW promotes inclusivity, diversity and fairness. We attract talented individuals into the profession and give them the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

Founded in 1880, we have a long history of serving the public interest and we continue to work with governments, regulators and business leaders around the world. And, as an 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.

ICAEW is proud to be part of Chartered Accountants Worldwide, a global network of 750,000 members across 190 countries, which promotes the expertise and skills of chartered accountants on a global basis.

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

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