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The University of Manchester



The ICAEW Scholarships Benefactor Impact Report

Prepared for Trustees of The ICAEW Foundation
July 2020



Thank You

Here at The University of Manchester, we remain steadfast in our commitment to supporting students from lower socio-economic backgrounds to achieve their full potential through higher education. Through our countless widening participation initiatives, we aim to raise the aspirations of ambitious but underprivileged young students by providing them with the skills, resources and confidence they need to access the life-changing opportunities available to them at a research-intensive university like ours.

For the students who choose to come to The University of Manchester, their donor-funded scholarships play a key role in their success. This funding gives students the freedom to access all the opportunities the University has to offer, and greatly improves their student experience by helping to relieve the financial pressures that can so often prevent students from pursuing a university degree.

This year, the closure of non-essential facilities on campus and the move to online teaching due to COVID-19 has meant students have faced unprecedented challenges in their educational experience, making donor-funded scholarships more important than ever. The security and reassurance they feel because of their scholarships, and the boost to their morale from knowing there is an entire community of donors and alumni who support them, is invaluable.

Thank you for your generous support of undergraduate scholarships at The University of Manchester.

The ICAEW Scholars:

Josephine Osei

BSc (Hons) Accounting with Industrial Experience

Recipient of the ICAEW Foundation Bursary

Graduating: 2022

Abdiraman Mohamed

BSc (Hons) Accounting with Industrial Experience

Recipient of the Geoffrey Beckingham FCA Bursary, in conjunction with ICAEW Foundation

Graduating: 2022

Vitrand Noumowe Djeuga

BSc (Hons) Accounting

Recipient of the Geoffrey Beckingham FCA Undergraduate Access Scholarship, in conjunction with ICAEW Foundation

Graduating: 2020

Awaiting report

Josephine Osei

BSc (Hons) Accounting with Industrial Experience | Year 2



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 seventy units in the first semester and fifty units in the second. Normally the split is required to be sixty-sixty, 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 a 90% on 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 was able to secure work experience with MIAA internal auditors, and as a result of this work experience 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 support to reach their full potential as excellent students and inspiring workers in the future.



Abdiraman Mohamed

BSc (Hons) Accounting with Industrial Experience | Year 2



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 with Asda.

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 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 process of acquiring got cancelled due to the current global event.

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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. However, I am motivated to serve the public despite the risk of being infected with the COVID-19 virus.

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. Furthermore, the funds have been essential for me to support my family during these difficult times. 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.



Thank you for your support



The University of Manchester

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