



Nurturing  
Future Leaders  
in Accountancy

# ICAS Foundation Strategy 2023–2030





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“

Attending university at all was an impossible thought, let alone achieving a first-class honours degree.

Being backed by the ICAS Foundation helped turn my aspirations into reality. I am extremely grateful for the support I have received.”

Rebecca, now in CA training

# Our vision

Young people from low-income backgrounds gain access to their right of education, and a career in accountancy and finance is achievable, through the support of the ICAS Foundation.

By 2030, the ICAS Foundation will be known as the leading organisation that increases social mobility and widening access to education and further careers within the Accountancy sector in Scotland and beyond.

In partnership with ICAS and others motivated to create a diverse and inclusive sector for the future, we improve life opportunities for young people.



# What we do

The ICAS Foundation provides bursaries, grants, mentoring, internship opportunities and practical support.

We invite applications from young people right up until they graduate, helping them to perform to their best potential. We support every young person for up to four years with individualised support, ready for further professional training and employment with a focus on a career in the accountancy profession.



Up to 4 years support

We work in partnership with ICAS, universities and the sector, making the most of capacity and increasing effectiveness towards shared goals.

## Our four strands of work

### Nurturing Talent programme



Ongoing support for up to 4 years - bursary funding, individualised mentoring, securing internships and graduate jobs. Provide practical support including interview skills, CV writing, employer engagement, confidence building and inspiring speakers.

### Emergency assistance



One-off financial support for students facing particular challenges.

### Schools, colleges and universities



Helping schools, colleges and universities promote the programme to their students.

### Partnerships with purpose



Partnering with firms to offer a high quality internship programme and employee volunteering mentor scheme. Equality, Diversity and Inclusion is at the heart of our offering, ensuring firms have access to the very best candidates, helping them to create a diverse workforce for the future.

We help businesses achieve their sustainability goals by aligning our activities to the Sustainable Development Goals (SDGs):



# Our history

We have a long history and an established track record in improving social mobility. In 2024, ICAS Foundation is 10 years old. However we have worked alongside ICAS to improve the profession since 1977.

ICAS

ICAS held a restricted prize examination fund for top performing students

1977

**Scottish Chartered Accountants' Trust for Education (SCATE)**

Administers the Prize Exam Fund(s)

1992

**Scottish Accountancy Research Trust (SART)**

Operated library ground floor of CA house

2002

**Scottish Accountants Trust for Education and Research (SATER)**

Inherited restricted Prize Fund (ceased to be charitable purpose)

2014

**ICAS Foundation**

OSCR approved the removal of restricted conditions and name change

2023

46 years later from first trust

9 years from being registered ICAS Foundation

10 years since first bursaries

# Why our work matters: changing society and future trends

Everyone should have a fair chance of accessing and progressing to higher education and the accountancy profession, based on merit rather than background. Sadly, this is not the case, and inequality is growing.

600,000 more children in the UK are now living in relative poverty, compared to 2012. This is projected to increase markedly as a result of COVID-19.<sup>1</sup>

At 16, only 24.7% of disadvantaged students get a good pass in English and Maths GCSE, compared with 49.9% of all other pupils.<sup>2</sup>

Half of adults from the poorest backgrounds receive no training at all after leaving school. Even in a professional role, they earn 17% less, on average, than more privileged colleagues.<sup>3</sup>

## Place: a regional perspective

Young people are twice as likely to go to university from a social mobility 'hot spot' (27%), compared with remote rural cold spots or former industrial areas (14%).<sup>4</sup>

Scotland is often perceived to be a place with good prospects for social mobility, but the reality does not match this. Educational attainment gaps are narrowing but they are still substantial. Free tuition creates equality of opportunity to access higher education but by itself doesn't necessarily close the attainment gap.<sup>5</sup>

The proportion of professional jobs has increased, creating space for social mobility. However, in Scotland, 58% from professional backgrounds end up in these jobs, compared to 36% of those from working class backgrounds.<sup>6</sup>

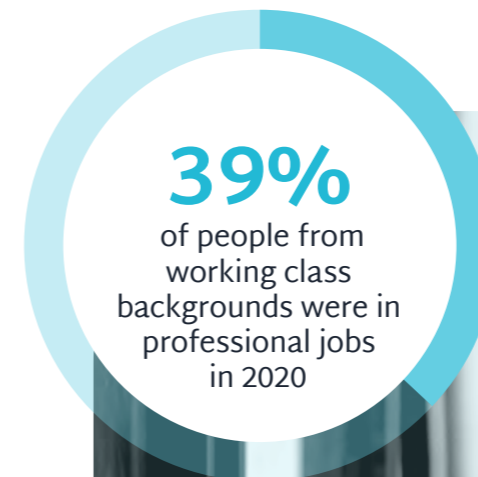
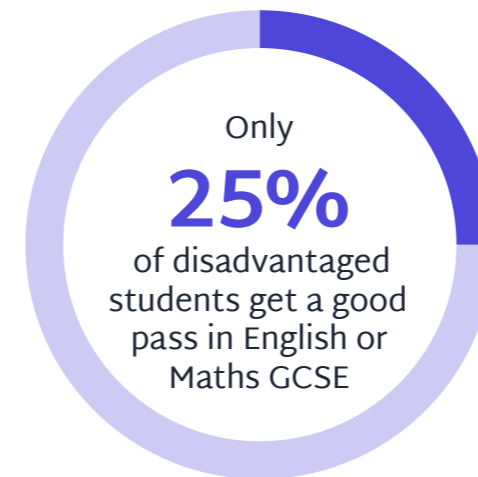
## Place matters: deprived and post-industrial areas have the worst education and employment outcomes

In England, the number of children in poverty has risen by around 500,000 since 2012.<sup>7</sup>

People from working class backgrounds are slowly becoming more upwardly mobile – 33% of people from working class backgrounds were in professional jobs in 2014 rising to 39% in 2020.<sup>8</sup>

But those from privileged backgrounds are also benefiting from the expansion in professional jobs. In England, 62% of those in professional jobs are from privileged backgrounds.<sup>9</sup>

The accountancy profession accounts for 1.1% of total employee population in the UK.<sup>10</sup> It was identified by Milburn (2009) as having had the largest decline of all professions in social mobility between the 1958 and 1970 birth cohorts. Unless trends reverse, tomorrow's professional is growing up in a family richer than seven in ten of all families in the UK.



Improving socio-economic inclusion for access into the accountancy sector will mean organisations will provide opportunities to recruit, promote and retain some of the most under-represented talent in the country. Making the sector more diverse, socially representative and productive.

Access Accountancy 2023



1-4 Gov.UK Corporate report Monitoring social mobility 2013 to 2020 by Social Mobility Commission  
5-9 State of the nation 2021: Social mobility and the pandemic, by Social Mobility Foundation  
10 BIS, 2010

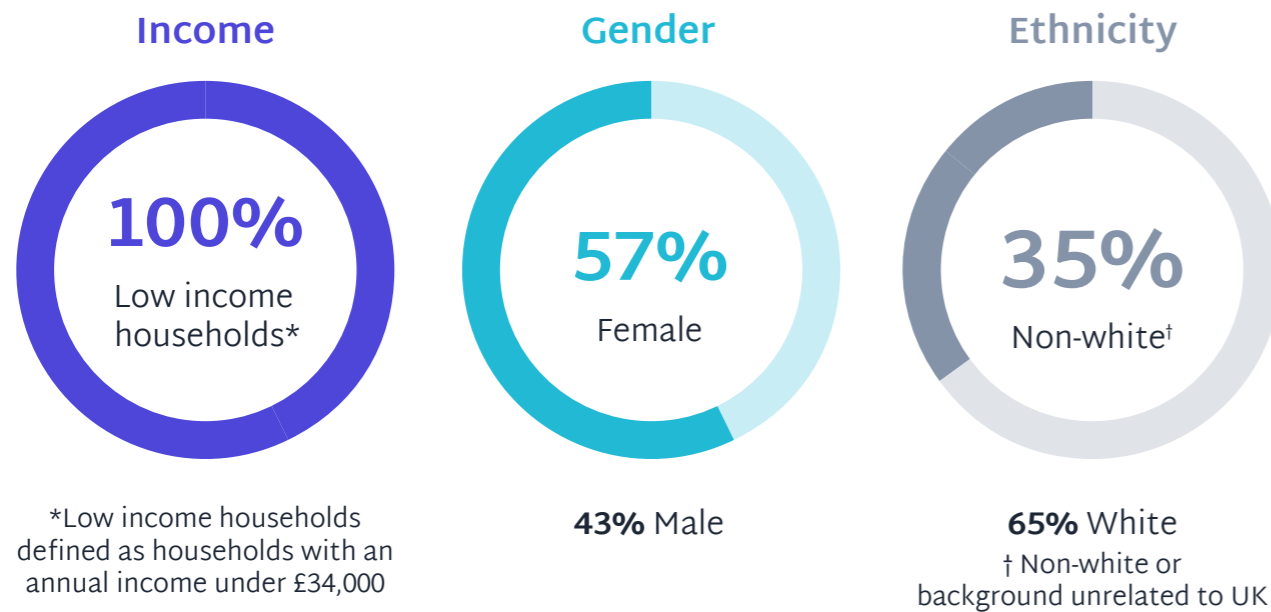
# Social mobility

Social mobility refers to change in a person's socio-economic situation, either in relation to their parents (inter-generational mobility) or throughout their lifetime (intra-generational mobility).<sup>11</sup>

Social mobility is linked to equality of opportunity: the extent to which people have the same chances to do well in life regardless of the socio-economic background of their parents, their gender, age, sexual orientation, race, ethnicity, birthplace, or other circumstances beyond their control.

Social mobility and equality of opportunity can be measured in terms of earnings, income, or social class, but can also be understood to encompass other well-being dimensions such as health and education.

## Our statistics on Social Mobility in 2022<sup>12</sup>



## Social Diversity<sup>13</sup>

41% of the students we support came from the lowest

30% most deprived household areas in Scotland



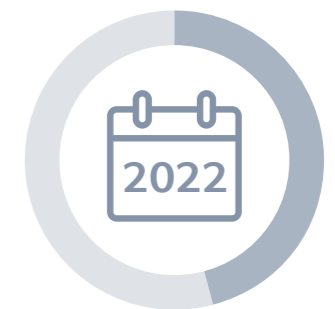
## Financial Diversity

Young people from households with an **annual income of under £20,000** accounted for between **73%** and **83%** of ICAS Foundation students between 2017-2019.

In 2022, these students accounted for only **46%** of ICAS Foundation new starts.

This may indicate that students from lower income households chose not to start university because of the cost of living crisis beginning mid 2022.

Our support will continue to be even more vital in future.



<sup>11</sup> OECD definition of social mobility [www.oecd.org/stories/social-mobility](http://www.oecd.org/stories/social-mobility)  
<sup>12</sup> ICAS Foundation statistics 2022  
<sup>13</sup> Intake measured against the Scottish Index of Multiple Deprivation 2022

# Our purpose and impact

We widen access and increase diversity, creating routes into the accountancy sector for talented young people from low-income backgrounds.

We do this by finding and nurturing individuals who face social, financial and other barriers to achieving their academic potential. We help them develop to the high standards they need to become Chartered Accountants.

## Our aims are:

- » To support and increase social mobility, ethnic diversity and gender diversity in students studying accountancy and finance at university
- » To help promote ICAS and the profession to a more diverse audience and thereby enhance its reputation and accessibility
- » To give young people access to additional support through mentoring, financial support and work experience opportunities
- » To allow the profession to give back through socially responsible actions that engage a more diverse range of students for the next generation of Chartered Accountants.

Upward social mobility:

Increase social mobility

Promote ICAS and the profession

Support young people

Be socially responsible

## Impact on Accountancy Sector

- Widening access
- Diverse sector: good for moral and ethical reasons, business and growth
- Compliment the ethos of 'Ethical Leadership since 1854'
- Supports equality outcomes and broadens the culture of diversity and inclusion in a workforce that reflects its communities

## Impact on ICAS

- Increased progression into CA training roles (68% of Foundation students)
- Increased diversity of students
- Strengthening partnerships with Authorised Training Offices
- Enhancing the offering to education institutions for ICAS accreditation

## Impact on young person

- Removing barriers related to disadvantage and privilege
- Achieving academic and professional potential



# Strategic growth: our three priorities

With 10 years of success behind us, we now have significant potential to grow our offer and the impact it has for students and the wider sector.

To achieve this, we also need growth in sustainable sources of support and income.

We will therefore focus on three strategic priorities.

1. Support more students, better
2. Support more firms to achieve their social mobility and EDI goals
3. Strengthen our sources of support

“

The mentoring programme was the most valuable support I received from the ICAS Foundation.

That one-to-one relationship gave me the opportunity to speak to someone who knew me and understood the university experience and its challenges. When I was at school, I had no idea what came next after university – without the ICAS Foundation, I honestly don't think I would be where I am today.”

Amy, a mentee who has now completed CA training at KPMG.



## 1. Support more students, better

We will sustain and improve the quality support we provide, scaling up our award winning programmes and reaching more people around the world, in line with ICAS's existing membership and 2030 strategy.

### Impact

Now	In the future
<ul style="list-style-type: none"> <li>• Bursary funding, mentoring, internships and placement support.</li> <li>• 40 students a year in Scotland.</li> </ul>	<ul style="list-style-type: none"> <li>• Widen our programme intake routes, working hard to find people with potential and increasing their opportunities for reaching it.</li> <li>• Full wraparound professional development programme for 120 students in the UK and abroad, and significant recruitment of volunteer mentors to match increase.</li> </ul>

### We will achieve this by:

- Providing (and leveraging) bursaries at all Scottish Universities and growth in England.
- Undertaking research into the impact of grant programmes.
- Evidencing and understanding levels of unmet need. i.e. how many eligible young people could be reached in future in Scotland, UK and overseas.
- Build robust and far-reaching new programmes e.g. Schools programme, Events, Research and Development.
- Further develop the volunteer mentoring programme.
- Launch an aspirational programme of professional development for our young people in areas such as; public speaking, CV writing, leadership exchange, networking skills.
- An annual programme of courses, forums and conferences providing young people opportunities to be more inspired and engaged by the profession.

### We will evidence this through:

- Funding leveraged by matched funding and corporate donations
- The number and diversity of Foundation applicants.
- The number and diversity of students we support (level of talent; level of previous opportunity; impact of background on educational attainment).
- Level of retention on and completion of university courses.
- Level of degree attained.
- Level of funding issued.
- Number of mentors recruited.
- Introduction of beneficiary surveys and satisfaction ratings.

## 2. Support more firms to achieve their social mobility and EDI goals

We will widen access to the profession, increasing diversity and effectiveness by raising our profile as a recognised leader in promoting increasing social mobility and good EDI practice in the sector.

### Impact

Now	In the future
<ul style="list-style-type: none"> <li>• Linking Foundation graduates with internships and job opportunities.</li> <li>• Focused opportunities for sponsored bursaries and recruitment support.</li> </ul>	<ul style="list-style-type: none"> <li>• More formal opportunities for firms to support and recruit Foundation graduates.</li> <li>• Contributing expert knowledge, research and policy work on sector diversity, recruitment and employment relations.</li> </ul>

### We will achieve this by:

- Formalising partnership arrangements with firms for access to ICAS Foundation students and graduates for bursaries, placements and recruitment support.
- Increasing our profile in Scotland and beyond.
- Developing a strong digital presence.
- Scoping potential need for and interest in sector research and policy work, and our role in it.
- Implementation of monitoring and evaluation – using data to gain insight.
- Publication of Impact Reports.
- Facilitating experience days / immersive experiences with companies.

### We will evidence this through:

- Number of effective partnerships with firms.
- Number of establishments promoting our services.
- Measuring online activity.
- Publications in media.



### 3. Strengthen our sources of support

We contribute to all of ICAS’s strategic aims, making a key contribution to social change, EDI and social mobility. We will continue strengthening our connections with ICAS and its members while developing further sustainable sources of support.

#### Impact

Now	In the future
<ul style="list-style-type: none"> <li>A funnel to more diverse future membership.</li> </ul>	<ul style="list-style-type: none"> <li>Helping ICAS create the generation of tomorrow.</li> <li>Contributing to and measuring Sustainable Development Goals 1,3,4,5,10 and 16.</li> </ul>



#### We will achieve this by:

- Focus on the creation of a pipeline of students successfully entering a CA training contract
- Increasing mutual understanding with ICAS members and making the case for support.
- Measuring, and telling compelling stories about, our impact in support of a sustainable income generation strategy.
- Developing and testing options for a more global reach, starting with England before selecting other global centres following ICAS’s growing footprint.

#### We will evidence this through:

- Number of students becoming CAs.
- Social mobility measures.
- Number and nature of connections with ICAS members.
- Number and nature of effective partnerships.
- Effectiveness of income generation and stakeholder engagement strategies.

### How we will achieve our three priorities

To achieve our three priorities we will:

#### Invest in growth of team capacity

- » We can’t increase one target or achieve one of our goals without investing in the others: students, money and mentors all depend on each other.

#### Strengthen the partnership with ICAS to achieve:

- » Refreshed Memorandum of Understanding and service agreement
- » Links to member opportunities
- » Relationships with member firms and suppliers to promote philanthropy
- » Improved staff engagement
- » Maximising event opportunities

#### Measure and tell compelling stories about our impact

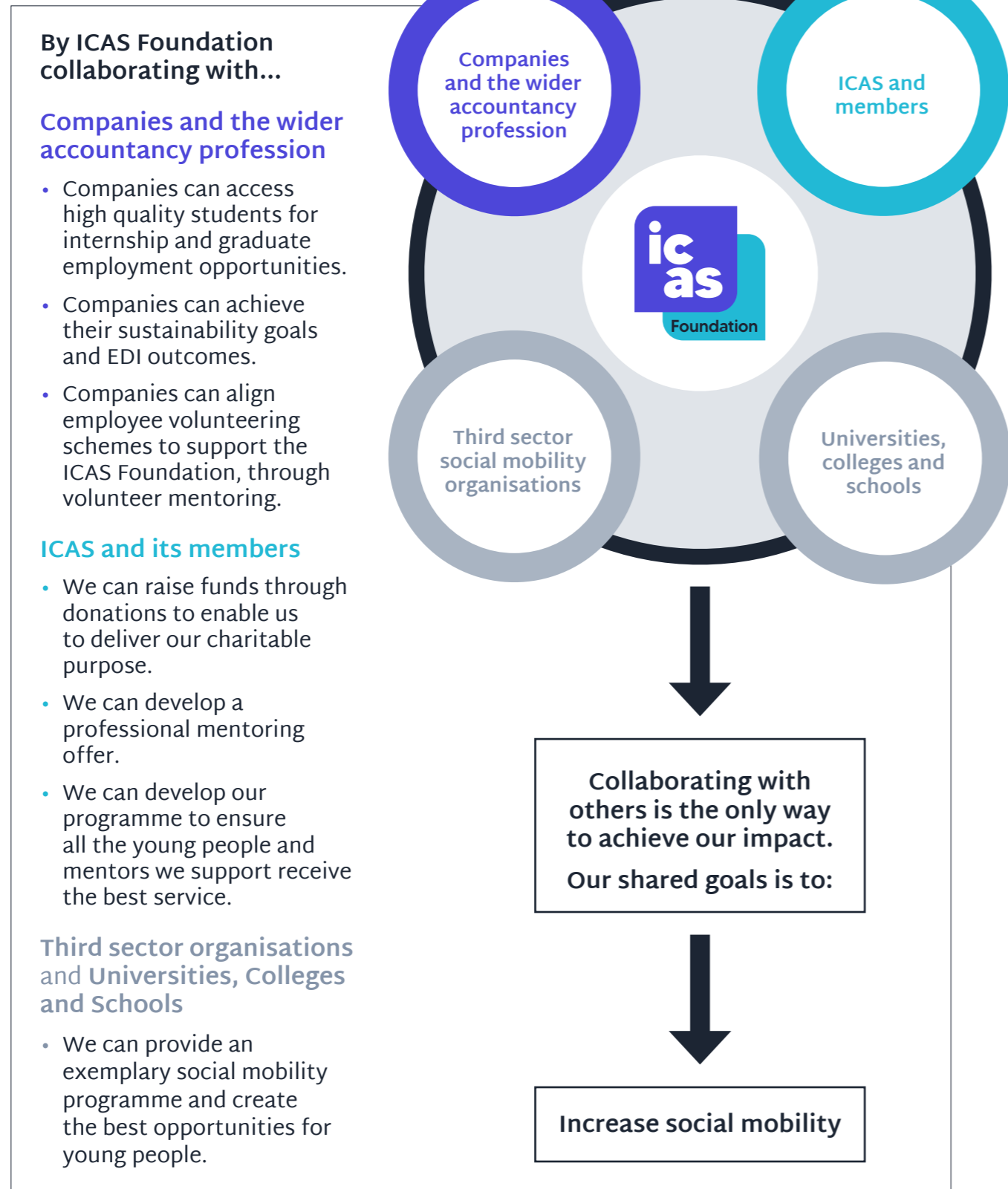
- » Develop a plan incorporating marketing, communication, fundraising, stakeholder engagement and impact reporting.

### Timeline: Phased 5 year plan

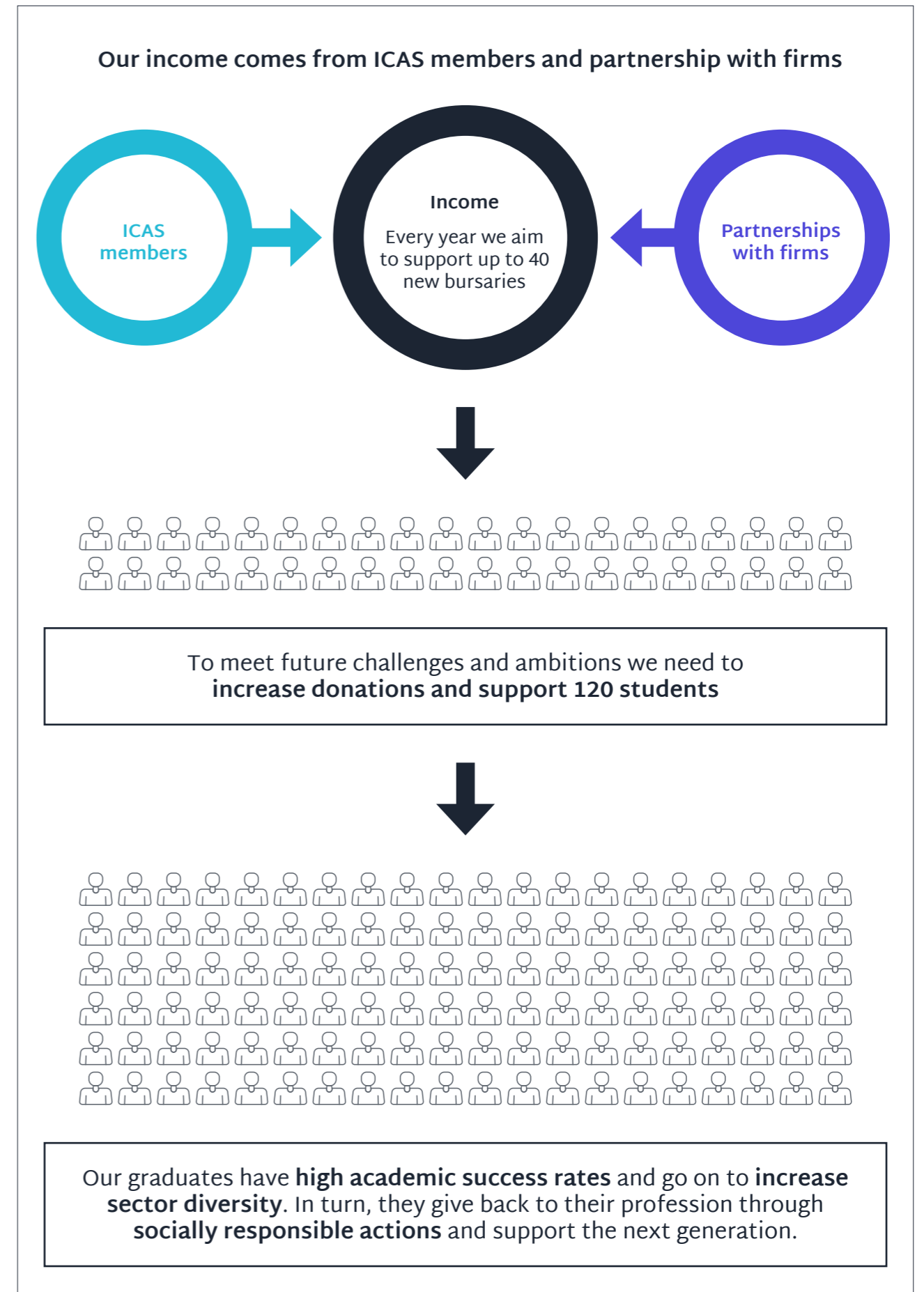


# What we need and what we give back

## 1. Collaborations



## 2. Donations to enable us to deliver our work





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[icasfoundation.org.uk](https://www.icasfoundation.org.uk)

The ICAS Foundation is a registered Scottish charity: No SC034836