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SUCCESS FOR THE  
PAST **20 YEARS**

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## CHAIRMAN'S MESSAGE

### *Celebrating* 20 years of changing lives and inspiring success

It is well known that South Africa is currently a scarce skill market and that is certainly very true for us in the profession. Challenged by emigration, remote study and remote work, the learning environment for young trainees joining the profession is more complex than ever. This is why initiatives like the Thuthuka Education Upliftment Fund (TEUF) are so critical to the development and continuity of ensuring a strong pipeline of successful Chartered Accountants for the country.

It seems hard to believe that Thuthuka has been in operation for 20 years – and what the team have delivered during that time has surpassed all expectations. I am sure that if we looked back to inception and anticipated how integral Thuthuka would be in 2022, we could not have imagined the level of success that the fund has been able to provide to worthy candidates during this time. The impact that Thuthuka makes is two-fold. Clearly in providing opportunities and encouraging previously disadvantaged African and Coloured school learners to pursue a career in the profession.

This has ensured that learners, who would likely not have otherwise had this kind of opportunity are afforded the chance to take on their career of choice at one of South Africa's leading universities. The other impact is for us in the profession by increasing the quantity and quality of available candidates available to join our business.

“ I AM PASSIONATE ABOUT THE TRANSFORMATION OF THE ACCOUNTING AND AUDITING PROFESSION AND I HAVE WITNESSED FIRST-HAND, THE VALUE THAT THUTHUKA DELIVERS TO THE LEARNERS IN ADDITION TO THE NECESSARY FULL PACKAGE OF FINANCIAL SUPPORT IT PROVIDES UNIVERSITY BENEFICIARIES.

We know that learners today require invaluable supplementary support in the form of academic support, emotional support, work-readiness training as well as mentoring and coaching. For me, this “full package offering” is what differentiates Thuthuka – understanding that this is what sets all of our students up for success.

Thuthuka is the biggest fund driving the race and gender transformation of the profession but that is not where the success lies for me. The success of this programme is evident in the high pass rates of the bursary recipients as well as the accomplishments of the learners themselves. I know Thuthuka like to talk about everyone being part of the “family” and that your family has your back at all times.

On behalf of the leadership team of EY I would like to congratulate the entire Thuthuka team on the amazing contribution that they have made to the lives of South African learners as well as to the profession at large over the past 20 years. I am excited to see an even greater impact over the years to come.

**Ajen Sita**  
*TEUF Chairman and CEO of EY Africa*



**FROM THE DESK  
OF SAICA'S CEO**

## Thuthuka

**the key to creating true transformation**

For many of the Thuthuka beneficiaries currently studying to become Chartered Accountants, 20 years is a lifetime. But for those who have worked tirelessly to ensure that the face of the chartered accountancy profession was more inclusive and representative of the country's demographics those 20 years have come and gone in a blink of an eye. For SAICA, the past 20 years feels like a blur of donor meetings, project implementation, funding proposals, financial reports and more. However, when you take time to look more closely, you see more than just a fog of work.

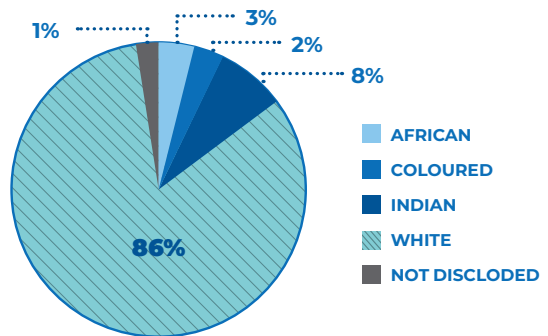
You begin to see key events (many of which you will read about in the pages of this magazine) that really made the difference: Hiring of people who turned out to be key leaders or fantastic programme managers, finding partners who understood our values and our vision and helped us take it to market, and thousands upon thousands of lives changed forever simply because we existed... because we cared.

## A HISTORY OF SUCCESS

Those key events began just a little over two decades ago when SAICA began in earnest to put its transformation agenda firmly on the map. Starting small, we quickly realised how large our ambitious goal of actively working to change the demographics of our membership base to be more reflective of the demographics of the country's economically active population (EAP) – particularly as it pertains to the African and Coloured populations – would truly be.

Not only did we face a membership base that was heavily skewed at 92% white, 5% Indian, 2% African and 1% coloured (see chart 1), this despite the fact that white people made up only 10% of the EAP, but larger societal factors like the lingering effects of Apartheid on our education system as well as access to quality education within rural schools, meant that correcting these imbalances was going to take a concerted effort... it was going to take TIME.

**CA(SA) UNDER 35 MEMBERSHIP BREAKDOWN (BY RACE) - AS AT END DEC 2002**



*Chart 1: CA membership based in 2002 when TEUF began*

And so SAICA created the Thuthuka Education Upliftment Fund (TEUF) in order to tackle South Africa's triple challenges of poverty, unemployment and inequality head on by "raising the bar from school to post-graduate level in order to create avenues through which our youth can gain sustainable and meaningful employment."

It was the Chinese philosopher Lao Tzu who opined, "The journey of a thousand miles begins with one

step". 20 years on and many cumulative steps later, this project has grown from an initiative supporting a few schools in the Eastern Cape and just over 100 students at university, to one with the scope, scale and backing to support approximately 1 000 students studying towards their CA-stream under- and post-graduate degrees (across various years of study) each year.

The impact and scale of this project that had such humble beginnings have been felt by hundreds of thousands of learners each year through various school initiatives aimed at creating better pass rates in mathematics to the benefit of all scarce-skills careers, not just chartered accountancy.

### Has it worked?

Well, the proof is, as we accountants like to see, in the numbers. Not only do approximately 200 Thuthuka beneficiaries enter their three-year training contract on an annual basis with the end goal of becoming a CA(SA) firmly within their grasp, but today, SAICA's African members make up 16% of our total CA(SA) member base, while Coloured members make up 4% (see chart 2). Take this one step further, after all, you cannot change the past, and the true impact of the combined efforts of Thuthuka's transformation initiatives is best represented by looking at how the membership base of CAs(SA) under 35 years old has changed since Thuthuka began

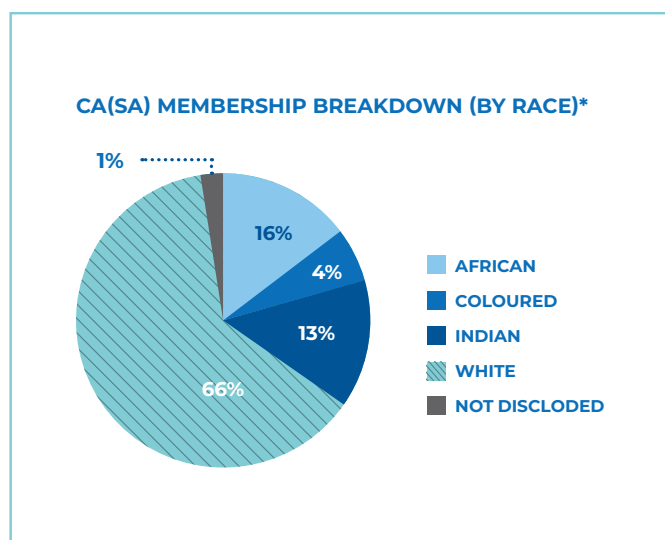


Chart 2: SAICA's current membership base as at end Aug 2022

According to our latest statistics, of the 16 521 CAs(SA) under the age of 35, 27% are African and 6% are Coloured. This represents 33% of the total membership population under 35 (chart 3). Marty Linsky a former Professor from Harvard Kennedy School reminds us that "Change is incremental in time, but radical over time".

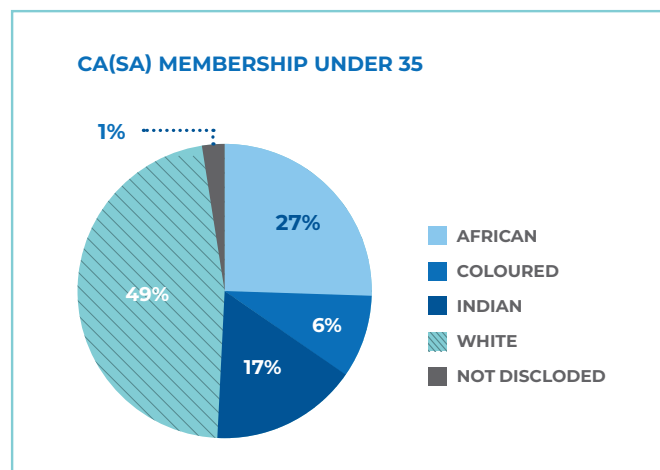


Chart 3: SAICA's membership base under the age of 35 as at end Aug 2022

While these gains have, indeed, been significant, it is evident that much more needs to be done in this space if SAICA is to reach its goals of demographic representation across all racial groups.

### SO, WHAT DOES THE FUTURE LOOK LIKE?

As we head into the next 20 years, we must continue to leverage our collective efforts and work together to fix our education system at all levels – from early childhood development to secondary and tertiary training – with particular focus on occupations in high demand if we are ever to truly change the tides. Only then, with the patience, as well as the cooperation and support of all role players in the broader national economy – government, the profession, commerce and industry, academia and individuals – will true representation truly be achievable.

Thankfully, this is something I am confident, given our history of success, that we will one day be able to achieve.

After all, an organisation is only as good as its people, especially when you are in the business of

changing lives. Thuthuka has been fortunate in that regard. Credit for our success and longevity boils down to the amazing, intelligent and hard-working team members we have been lucky enough to have steering this ship – from grassroots levels all the way up to strategic management. Several have been with us for 20 years or longer. Their passion and dedication set us apart in this game. In fact, I have never known staff, board members and stakeholder to be as committed and loyal as the teams we have here at Thuthuka.

I AM TRULY THANKFUL FOR THE PEOPLE THAT WE HAVE, EVEN THOSE NO LONGER WITH US, ESPECIALLY MS CHANTYL MULDER, FOR THE POSITIVE MARK THEY HAVE LEFT.

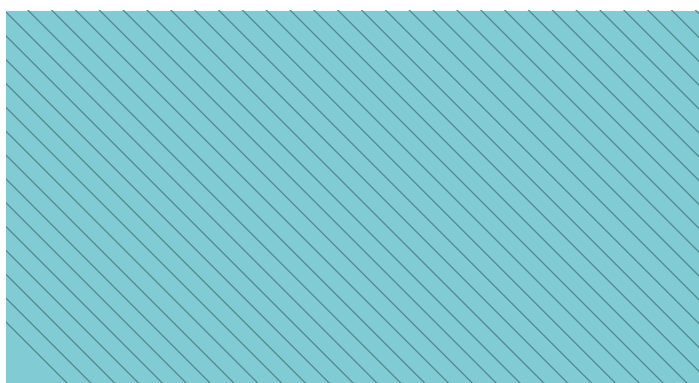
I'm also thankful for our partners and donors who treat us as true partners where "mutual" is the keyword in our success. And so, as I look back on the years that were and those that are still ahead of us, I wish to thank you all for your hard work, loyalty, and dedication to the cause.

I look forward to what we can accomplish together in the future!

Regards



**Freeman Nomvalo**  
SAICA CEO





# *Standard Bank*

## supports transformation in the accountancy profession

**As part of its efforts to support inclusive growth and development of the accountancy profession, Standard Bank, has partnered with the South African Institute of Chartered Accountants (SAICA) to sponsor the 20-year anniversary celebration of the industry body's pioneering initiative: The Thuthuka Education Upliftment Fund.**

In 2002, the chartered accountancy profession reinvented its earnest efforts to ensure that its membership base was more inclusive and representative of the country's demographics through its Thuthuka Education Upliftment Fund.

At that time, SAICA's CAs (SA) membership base was skewed at 92% white, 5% Indian, 2% African and 1% Coloured. Today, there are over 7 500 African and over 2 000 Coloured CAs(SA) who are now practicing as CAs(SA) – all thanks to Thuthuka. Schalk Kotze, Head of Affluent Affairs at Standard Bank South Africa, says that SAICA's Thuthuka fund has become one of the most successful transformation and skills development programmes in the country.

“Providing access to education and skills development for all is critical to unlocking growth on the continent. As such, it was without hesitation that we took the opportunity to sponsor an event aimed at

appreciating and celebrating the significant journey that Thuthuka, along with its partners, has travelled in not only transforming the Chartered Accountancy profession but also making access quality education in South Africa a possibility for the African and Coloured child a reality.”

Kotze adds that the Thuthuka fund is well positioned to seek out young people from previously disadvantaged backgrounds with talent and potential and to support them to becoming educated young professionals who will go on to make meaningful contributions to driving the profession forward. This, Kotze says, is what lies at the heart of Standard Bank's partnership with SAICA and Thuthuka.

Ultimately, we aim to support young professionals through our Professional Banking proposition, to help them along their journeys and to achieve their goals and dreams, whatever those may be. Standard Bank enhances the proposition to meet working Professionals needs by partnering with organisational bodies that are dedicated to helping young professionals reach their goals.

“Standard Bank Professional Banking is the best proposition that provides for young professionals' needs. This is an offering that young professionals can take out with pride and recommend to their friends as it is invested in partnerships that are rooted in





Standard Bank

the betterment of the lives of young people in South Africa. Young people can be assured that Standard Bank is a bank that has their back right now and for the future, because of the tailored offerings and personalised approach and partnerships.”

AROUND 300 DELEGATES ARE EXPECTED TO ATTEND THE IN-PERSON CELEBRATION AT SANDTON CONVENTION CENTRE ON OCTOBER 6 AND WILL FEATURE THUTHUKA DONORS, WHICH ARE PREDOMINANTLY LARGE, LISTED ENTITIES, STRATEGIC PARTNERS SUCH AS THE SENIOR GOVERNMENT REPRESENTATIVES, BUSINESS LEADERS, ACADEMIA, AND BENEFICIARIES OF THE THUTHUKA PROGRAMME.

“We are proud to be a part of an event that lauds the significant milestones achieved by Thuthuka in driving equal opportunities for young people in the accountancy sector. As Standard Bank, we will continue to partner with organisations and programmes that unlock opportunities for young people from all corners of society, and to offer our assistance along the way, to enable these individuals to grow and meet their life goals while contributing to the growth and transformation of the African economy at large.”

# The history of Thuthuka

2022 marks 20 years since the chartered accountancy profession reinvented its earnest efforts to ensure that its membership base was more inclusive and representative of the country's demographics.

In celebration of what South Africa's then Deputy President, Kgalema Motlanthe, called "the most successful transformation and skills development programme in South Africa", we look back at the journey and milestones achieved by the South African Institute of Chartered Accountants (SAICA's) Thuthuka programme.

## THE BEGINNING

# 1980s

SAICA turned its focus to transformation.

Although SAICA's transformation efforts were kicked into gear in the early 2000s when Thuthuka was born, talks about how to reach its transformation efforts began much earlier. It is here that our story starts.

As Rex Gibson reveals in *Figure That!*, a book that outlines the rich history of the chartered accountancy profession in SA, the profession's transformation efforts began in the 1980s at a time when SA stood poised on the brink of impending civil war.

Leading SAICA at the time was Executive Director Kenneth Gordon Mockler. It was Mockler who put SAICA's transformation agenda on the map when he articulated SAICA's three-part objective to "encourage collegiality; involve all societies in the institute; [and] maintain exceptional standards."

The first and third objective were relatively easy. Opening up the profession to all races, however, was a different story. With the first black CA(SA) Professor Wiseman Nkuhlu only achieving the designation in 1977, SAICA's track record in this area was virtually non-existent. (Indeed, *Figure That!* reveals that at the time SAICA's membership included only one black and 11 Indian chartered accountants [CAs(SA)].)

The conundrum of how to open up the profession given the deficiencies of the Apartheid years' education system and its long-term

effects on South Africa's skills and employment, cannot be underestimated. The state of education in the institutions black people were allowed to attend was vastly inferior to the education on offer to their white counterparts.

This discrepancy convinced SAICA of the need to create a solution. The knowledge that it takes seven to ten years to produce a fully-qualified CA(SA) after Grade 12, meant that the solution also had to be long-term, sustainable and high-volume.



# 1987

The profession takes the first steps...

Having recognised the need to open the doors to more black and female CAs(SA), SAICA established a committee to champion this. Then came the first watershed moment.

In 1987, SAICA, together with the then Public Accountants

and Auditors Board (now the Independent Regulatory Board for Auditors), and the Association for the Advancement of Black Accountants (ABASA), established the Eden Trust to provide bursaries to aspiring black CAs(SA). Thanks to funding, which came from the auditing firms, the Eden Trust helped over 100 black CAs(SA) qualify.

Well-meaning as it was, the Trust did not, however, solve the basic problem of access to quality education. If it was to achieve its goal of a demographically representative membership base, SAICA would need to tackle both funding constraints as well as a host of academic and psycho-social barriers that black candidates faced in attempting to enter the profession.



1994

**The arrival of democracy compounded the profession's transformation concerns.**

With the dawn of a new country, there was an ever more pressing need to create an integrated economy capable of supporting not just the privileged minority but an entire nation. The problem, however, was that as a result of South Africa's past, the country not only had a poorly educated majority but it was facing an acute shortage of scarce-skilled professionals – CAs(SA) included. Faced with the very real threat that the country would not have enough CAs(SA), SAICA decided that it was duty-bound to make a contribution. It was SAICA's belief, and one it still holds today, that you cannot start developing more accountants if you do not have a pipeline. You have to start at school level; you have to make youngsters aware of the profession and make it attractive to them. Then, after they decide on the profession, you need to help them enter it.

And so, under the watchful eye and intense involvement of Sizwe Nxasana, Chantyl Mulder (SAICA's Director of Transformation at the time), and then CEO of SAICA Ignatius Sehoole, all of whom are CAs(SA) themselves, SAICA launched its transformation efforts.



2002

**Thuthuka: a holistic approach to transformation and skills shortage**

Under the banner of Thuthuka, a Zulu word meaning "to develop", SAICA launched its first project in the Eastern Cape in 2002 where it ran numeracy and literacy programmes with Grade 11 and 12 educators and learners and engaged in capacity-building at the University of Fort Hare.

Today, that single project has grown into a national one that includes various interventions across the education value chain in order to provide educational support to African and coloured learners and students for the benefit of the profession and the nation.

Having started to address the challenge of access to quality education, SAICA now turned its efforts to finding ways to fund more black aspiring CAs(SA).

After all, while white people made up only 10% of the population by 2002, SAICA's CAs(SA) membership based remained skewed at 92% white, 5% Indian, 2% African and 1% coloured.

So, in 2005, SAICA went one step further. It dissolved the Eden Trust, reinvented it (so as to include a comprehensive wrap-around support programme to support students' psycho-social, additional academic and life-skills needs) and relaunched it as the now world-renowned Thuthuka Bursary. The gains the chartered accountancy profession has made in its transformation efforts since the day Thuthuka started should be lauded. These successes, among a myriad of others, include:

✓ **QUALIFIED CAs(SA)**

**3 000**   
**AFRICAN AND COLOURED**

**QUALIFICATION PIPELINE**

**2 000**   
**AFRICAN AND COLOURED**

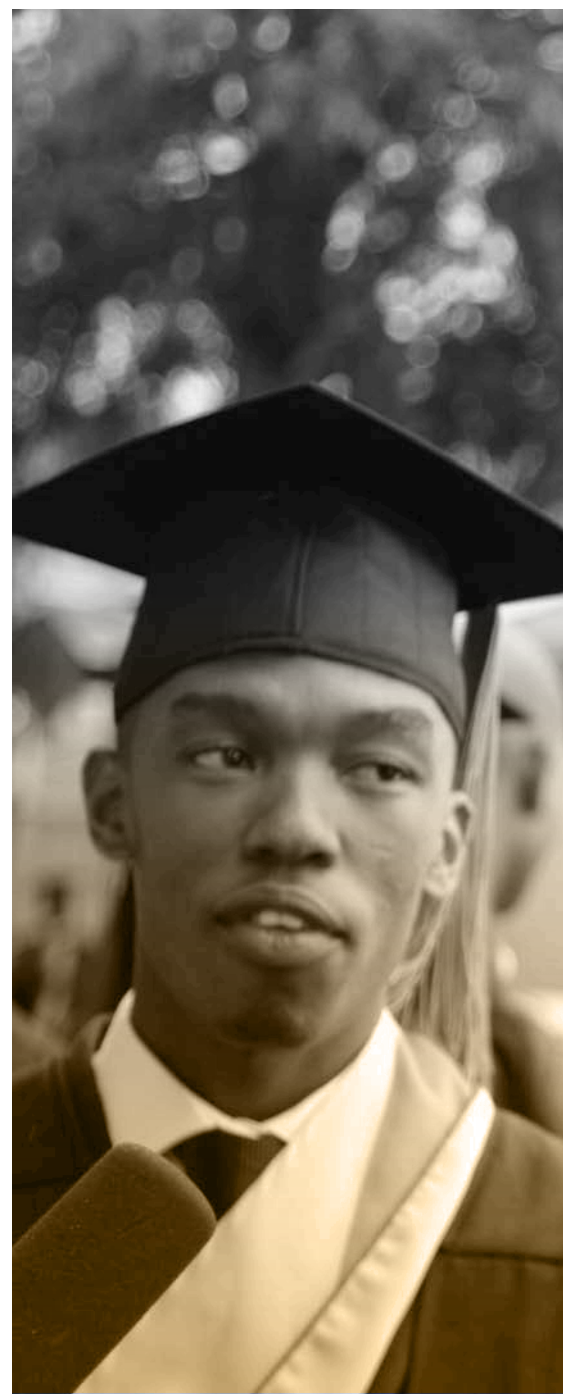
Thuthuka being responsible for the creation of more than 3 000 African and coloured CAs(SA) with a further 2 000 or so aspiring CAs(SA) currently in the qualification pipeline. •

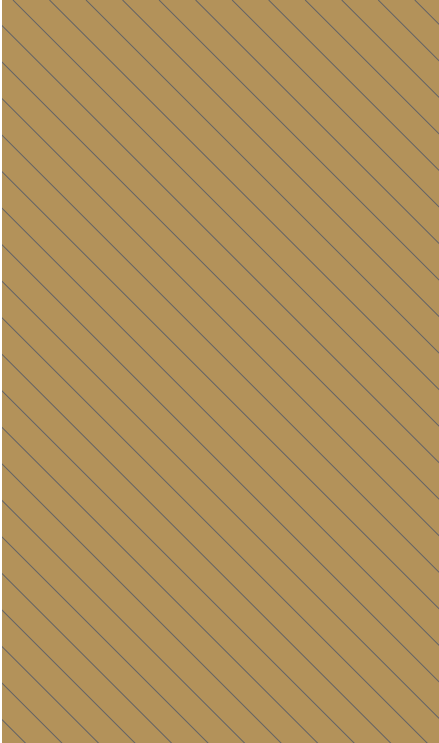
✓ The World Bank recognising SAICA and Thuthuka for its transformation efforts. In its 2014 report on South Africa's regulatory system, the World Bank commended Thuthuka as a 'world first' and lauded SAICA for having 'taken decisive steps to transform the profession'.

✓ The Department of Higher Education modelling its Ministerial Task Team missing middle solution on Thuthuka's highly effective bursary. Today that project, the Ikusasa Student Financial Aid Programme (ISFAP), has given more than 1 800 students the chance to complete a tertiary degree in one of the 11 Occupations of High Demand, including chartered accountancy.

✓ With the help of Thuthuka, all six of South Africa's Historically Disadvantaged Institutions (HDIs) have achieved SAICA accreditation for their undergraduate BCom CA-stream degrees. This means prospective CAs(SA) no longer have to move to other provinces to

pursue a degree in chartered accountancy. Further efforts are in place to accredit the postgraduate degree of these HDIs through a combined accreditation project.







# Honouring key players

In supporting and expanding upon Thuthuka’s success, a great many people have played significant roles. However, there have been some key players whose passion and dedication stand out. These include Professor Wiseman Lumkile Nkuhlu, Ignatius Schoole, Sizwe Nxasana and Chantyl Mulder. Let us take a moment to honour their contribution to this incredible story...



CHANTYL MULDER

**Chantyl Mulder, former Executive: Learning, Development and National Imperatives at SAICA, is affectionately known as the “Mother of Thuthuka”.**

She made it her life’s work to build the programme, to raise the funding and to invest personally in each and every student.

She has played an important role in shaping and influencing the accounting profession in a number of ways. As she relates, “One day out of the blue Ignatius Schoole phoned me and said, ‘Chantyl, you are heading up transformation at SAICA’.

I was shocked. But he said to me, ‘Chantyl, there’s nobody that understands the education and training landscape better than you,’ so I said ‘OK’. After years of honing her understanding of professional education through duties such as overseeing

university accreditation and monitoring, reviewing the curriculum, accreditation and monitoring training offices and programmes and setting the qualifying examinations, Chantyl was asked to create a solution to the accounting profession’s slow rate of transformation in 2002.

Under the guidance of SAICA’s then-CEO, Ignatius Schoole, and driven by Chantyl’s passion and grit, SAICA managed to enable wider access to the profession and fund more aspiring Black and Coloured CA(SA)s.

20 years on, over 7 500 African and over 2 000 Coloured CA(SA)s have qualified, thanks to the focus SAICA has placed on transforming the racial representation of SAICA’s membership base.

**20 YEARS ON, NUMBER OF QUALIFIED CA(SA)s**





**PROFESSOR WISEMAN  
LUMKILE NKUHLU**

**Professor Wiseman Nkuhlu was the first black person in South Africa to qualify as a chartered accountant and served as President of SAICA for two terms.**

He has inspired many others to follow the same profession. He is a director of several companies and Chancellor of the University of Pretoria.

In his words, "I served as president of SAICA around 1998 to 2000 and it just happened that I was the first Black person to become

president. And there were great expectations – especially by the few back chartered accountants at the time – that my service at SAICA would open up the profession to black people more broadly.

However, its worth nothing the South African Chartered Accountancy profession was (and still is) extremely highly regarded. So we wanted to increase the numbers of Black and Coloured CA students, but not by lowering the standards required to qualify as a CA(SA).



**IGNATIUS SEHOOLE**

**Ignatius Sehoole, CEO of KPMG SA, is a previous CEO of SAICA. It was under his leadership that the Thuthuka programme was born.**

He is a man who has achieved many successes despite the poor quality of his schooling, and he believes that getting education right is one of the most important priorities in South Africa today.

For me Thuthuka is such a human story. It's not about us doing something very technical; it makes real differences to people, to families, to communities and to our profession. I will forever consider Thuthuka to be one of the highlights of my time at SAICA, together with the pleasure of working with such passionate colleagues like Chantyl Mulder.



**SIZWE NXASANA**

**Sizwe Nxasana, founder of Future Nations and a current TEUF trustee, is a man who has always set himself powerful goals, who has always imagined himself into the future and who has systematically worked himself into that future.**

He is an independent thinker, a self-starter and self-motivator. As he puts it most profoundly,

"Chartered Accountancy is an important profession worldwide, but South African Chartered Accountants are exceptionally well regarded worldwide because of the standards and quality of the training they receive. Because of the high standards that have been maintained by SAICA, it's no wonder that a staggering number of the CEOs of the JSE-listed companies are in fact CAs(SA).

# Celebrating the numbers

Over the past 20 years Thuthuka has had the following impact on the Chartered Accountancy profession.



**3000**  
CA(SA)

3000 CAs(SA) have qualified thanks to Thuthuka



SAICA  
**TRAINEES**



MORE THAN  
**3 500**  
TRAINEES

More than 3 500 trainees impacted by Thuthuka's training environment projects.



**2 188**  
TRAINEES  
ALLOCATED TO  
DONOR FIRMS

TRAINEES  
ASSISTED FOR THE  
EXAMINATIONS

ITC REPEAT PROGRAMME



**3 668**  
TRAINEES

APC REPEAT PROGRAMME



**2 688**  
TRAINEES





SAICA  
**STUDENTS**



OVER  
**10 000**  
STUDENTS

Over 10 000 students impacted by Thuthuka's university projects.



**4 674**  
BENEFICIARIES

4 674 students funded by the Thuthuka Bursary



**2 550**  
STUDENTS

2 550 students supported at disadvantaged Institutions



**3 068**  
STUDENTS

3 068 students supported by the Thuthuka "lite" programme



**LEARNERS**



OVER  
**2 MILLION**  
LEARNERS

Over 2 million learners across all nine provinces are impacted by Thuthuka's school projects.



## Some little known facts about Thuthuka

In looking back on how far Thuthuka has come, we honour the progress this programme has made to date:

### 01 GROWING FROM 1 PROJECT IN 2002 TO 65 IN 2022

Thuthuka has grown from having one project in the Eastern Cape in 2002 to 65 across nine provinces in 2022. These projects begin at school level (initiatives such as the business games, learner camps, educator support programmes, etc.); progress to university level (projects here include, among others, the Thuthuka Bursary, academic support programmes, capacity building of historically disadvantaged institutions, the accreditation of universities and bursary programmes), CTA funding) and go right up to training level (in the form of Thuthuka’s ITC and APC repeat programmes).

### 02 REACHING A LARGE PERCENTAGE OF SOUTH AFRICAN LEARNERS EACH YEAR

Every year, SAICA’s Thuthuka school projects reach over 236 000 high school learners across all nine provinces. These initiatives, run in public and private schools on both urban and rural communities provide learners with information on as well as expose them to the accountancy profession. Through extra support – particularly in mathematics – Thuthuka opens a world of career possibilities to disadvantaged learners around the country.

### 03 THE EVER CHANGING FACE OF SAICA MEMBERSHIP

In 1980, there were only 12 African and coloured CAs(SA) in South Africa. Today, thanks in large part to Thuthuka, there are over 7 500 African and over 2 000 Coloured CAs(SA) registered with SAICA. Of these 16 521 CAs(SA) are under the age of 35, with 4 393 being African and 1 013 being Coloured. This represents 33% of the total membership population under 35.

## 04 STARTING WITH ONLY THREE PARTNER UNIVERSITIES TODAY THUTHUKA IS AVAILABLE AT 12



A bursary fund like none other, Thuthuka's model covers more than just tuition, books, meals, residence fees and accommodation. The programme follows an integrated and holistic approach to ensure success, and students are also provided with "wrap around" support in the form of, among others:

- ✓ Academic support. This includes various academic enrichment programmes such as additional tutorials, study skills workshops and more
- ✓ Social and emotional support
- ✓ Work-readiness and life skills training
- ✓ Mentoring and counselling
- ✓ Access to dedicated programme managers at every Thuthuka partner university

## 05 FUNDING OVER 1 000 STUDENTS A YEAR



The first intake of students on to the Thuthuka Bursary in 2005 was comprised of 123 students across three universities: The University of Cape Town (39 students), University of Johannesburg (51 students) and the University of the Witwatersrand (33 students). By 2008, 43 students from this first intake had made to their postgraduate Certificate in the Theory of Accounting (CTA) year.

The following year, these 43 students sat for the QE1 exam; 23 passed. Come to 2012, 16 beneficiaries from this first intake qualified as CAs(SA). Since then, the bursary has grown steadily and currently funds in excess of 1 000 students per year at both an under- and postgraduate level across 12 universities in seven provinces. Further to this, Thuthuka allocates in excess of 200 CTA graduates to training firms each year – with 2 189 students having been allocated to donor training firms since 2008.

## 06 TURNING SA'S HISTORICALLY DISADVANTAGED UNIVERSITIES (HDIS) INTO STRONGHOLDS OF EMPOWERMENT



With the help of Thuthuka, South Africa's six HDIs have also achieved accreditation for their undergraduate BCom CA-stream degrees. This, in turn, contributes towards the National Development Plan's transformation initiatives by increasing the number of black CAs(SA) not only in the province but also in South Africa.

Having accredited programmes at the country's HDIs means that prospective CAs(SA) no longer have to move to other provinces to pursue a degree in chartered accountancy. This helps keep talented individuals from migrating to other city centres to find work and will, in turn, assist in boosting provincial economies.

## 07 THUTHUKA IS RECOGNISED ON A LOCAL AND GLOBAL STAGE



Since its inception, Thuthuka has been lauded for its efforts in changing the face of the chartered accountancy profession on both a local and international front. In 2012, the Minister of Higher Education, Science and Innovation, Dr Blade Nzimande referred to Thuthuka as an “important initiative that serves as a strategic lever for the transformation agenda of the accounting and auditing professions.”

An initiative so important, in fact, that still today Government’s National Student Financial Aid Scheme (NSFAS) continues to collaborate with Thuthuka to ensure that the economy has a consistent flow of adequately and suitably qualified accounting professionals who are representative of our country’s demographics.

And that is not the only time Thuthuka has made headlines. Thuthuka’s efforts were once again recognized by Government in 2014 when, at the 2014 Human Resource Development Council of South Africa’s Summit South Africa, then Deputy President, Kgalema Motlanthe called the programme “the most successful transformation and skills development programme in South Africa”.

Later that same year, the World Bank recognised SAICA and Thuthuka for its transformation efforts commending the initiative as a “world first” and lauding SAICA for having “taken decisive steps to transform the profession

## 08 THE POWER OF PPPS



Public Private Partnerships (PPPs) are at the driving engine of Thuthuka’s school level initiatives. Whether it is Camps, Olympiads, Quizzes, Business Games, Symposia, Educator Training, or Career Awareness drive, Thuthuka partners with both the public sector (for example the Department of Basic Education (national and provincial), Fasset, W&R Seta, BANKSETA, Auditor General) and the private sector (this includes Nzalo Careers, Proverto, accounting firms, Asakhe Group, various Foundations, Churches, Kagiso Trust and others) as well as with a number of Thuthuka Alumni and like-minded individuals who are looking to make a difference.



WE CAN BREAK THE CYCLE OF POVERTY  
**NOT ONLY THROUGH  
EDUCATION  
BUT THROUGH  
MENTORING AND  
COACHING**

Zanele Maduna  
*Difference Maker*

#DifferenceMakers

Zanele Maduna, CA(SA) credits being a Thuthuka Bursary beneficiary with not only enabling her to become a Chartered Accountant, but with empowering her to 'pay it forward'. Recognising that her success is a result of the coaching and mentoring support she received through the fund, Zanele started her own Learning Centre, No Valo Learning, where she coaches and mentors students and young professionals. Today, she diligently executes her belief that students who have access to coaching and mentoring have a greater chance of succeeding and breaking the cycle of poverty.

**ZANELE MADUNA BECAME A CHARTERED ACCOUNTANT BECAUSE OF THUTHUKA.  
MAKE A DIFFERENCE BY SUPPORTING A THUTHUKA STUDENT.**

Visit [www.saica.org.za/initiatives/thuthuka](http://www.saica.org.za/initiatives/thuthuka) to find out more.

# Twenty faces of success

Thuthuka continues to help young Black and Coloured learners and students edge closer to their dream of a thriving career in Chartered Accountancy. Here are a few stories of the lives Thuthuka has changed since it began.



### Sharné Damons

**Hometown:** Bishop Lavis, Western Cape **Studied at:** The Stellenbosch University  
**Current employed as:** Finance lead at Organon

#### HOW THUTHUKA CHANGED SHARNÉ'S LIFE

It took away the biggest obstacle that I had and opened my eyes to greater possibilities in life! By providing financial support, Thuthuka changed the entire trajectory of my life. I would possibly have

not have completed my studies – or could have been in the position where so many people find themselves, with significant student loans that would have taken many years to repay. I would possibly not have

had the opportunity to go to Johannesburg and abroad. Thuthuka also influenced the views of my family members and friends: they now see the possibilities to rise above your circumstances when you have goals.



### Dylan Johannes

**Hometown:** Paarl, Western Cape **Studied at:** The Stellenbosch University  
**Current employed as:** Audit Assistant Manager at Grant Thornton's UK office

#### HOW THUTHUKA CHANGED DYLAN'S LIFE

Not only did Thuthuka fund all of my studies, accommodation, meals and books (with a small portion being a student loan), it also provided me with a support system in the form of fellow accounting students

with the same bursary at the same university residence. There was also a dedicated accounting lecturer who supported us through the whole journey, whether academic or personal.

Previously I didn't really have anyone to turn to for help.



### Tshidiso Maduwa

**Hometown:** Lephalale, Limpopo **Studied at:** University of Pretoria, University of Johannesburg  
**Current employed as:** Manager: Credit Risk Reporting at Nedbank

#### HOW THUTHUKA CHANGED TSHIDISO'S LIFE

Thanks to Thuthuka, I never had to stress about food, accommodation or books. It was all taken care of. This removed a lot of the pressure on me. In fact, all I had to do to show my appreciation was to do well.



### Enrico Kleinbooi

**Hometown:** Riebeeck West, Western Cape **Studied at:** The Stellenbosch University  
**Current employed as:** Internal Auditor (Head of Department) at Kannaland Municipality

#### HOW THUTHUKA CHANGED ENRICO'S LIFE

It totally changed my life, since it funded my CA(SA) dream. I am so grateful!



**Buhle Hanise**

**Hometown:** Umtata, Eastern Cape **Studied at:** National School of Accounting (Cape Town) **Current employed as:** Chief Financial Officer at BAIC SA

**HOW THUTHUKA CHANGED BUHLE'S LIFE**

I knew that I had to fulfil this dream of wanting to become a CA(SA) and Thuthuka has been a supporter of my journey and it made me into the person I have become today.



**Noluthando Banda**

**Hometown:** Tembisa, Gauteng **Studied at:** University of Witwatersrand **Current employed as:** Financial Accountant at ITOO Special Risks (Pty) Ltd

**WHAT NOLUTHANDO ENJOYED ABOUT THUTHUKA**

The support structures under Thuthuka made it possible for me to pass up to the CTA and I will forever be grateful for that, and so is my grandmother. The extra tutorials do help, as this is a tough course."



**Tokelo (Sekese) Mulaudzi**

**Hometown:** Vereeniging, Gauteng **Studied at:** University of Johannesburg **Current employed as:** Senior Manager: Investor Relations at Momentum Metropolitan Holdings

**HOW THUTHUKA CHANGED TOKELO'S LIFE**

Without the Thuthuka Fund I would not be the well-rounded CA I am today. It provided me, not only with financial support, but I also had access to the best tutors and lecturers through the extra classes that we received.



**Nhlamulo Khoza**

**Hometown:** Bushbuckridge, Mpumalanga **Studied at:** University of Pretoria **Current employed as:** Executive Head: Finance and Operations at Nedbank's Group Risk Division

**WHAT NHLAMULO ENJOYED ABOUT THUTHUKA**

Our programme offered us opportunities which we could benefit from. This included regular tutorial classes with lecturers and industry experts, and so I made sure to attend all the tutorials and utilise all the study materials provided by Thuthuka. I took full advantage of those opportunities.



**Michellene Barnes**

**Hometown:** Cape Flats, Western Cape **Studied at:** The Stellenbosch University **Current employed as:** Grant Officer at Allan Gray Orbis Foundation Endowment

**HOW THUTHUKA CHANGED MICHELLENE'S LIFE**

Our Thuthuka Bursary Project Manager taught me to focus on the things which I can control. As a bursary that takes care of a

student's every financial needs (including tuition, accommodation, food, books and pocket money) as well as offers academic and life skills

support to its recipients, all I had to do was focus on one thing: getting good marks.



**Lerato Mathibela**

**Hometown:** Mafikeng, North West **Studied at:** University of Pretoria **Current employed as:** Snr. Programmes Manager: CA Training & Quants Graduate Programme at Nedbank

**WHAT LERATO LOVED MOST ABOUT BEING PART OF THUTHUKA:**

Particularly enjoyable was the community we built as fellow students, motivating and supporting one another to achieve our goals. We had relatable backgrounds and similar goals that kept us focused and ultimately successful.

Thuthuka has university mentors who oversee the Thuthuka programme. While I was studying I was privileged to have access to some great female CAs(SA) working at the university who influenced me to remain driven

to become a chartered accountant too. They were smart with heart! They had a heart for developing and mentoring the youth. They believed in young talent and the potential of educated young South Africans.”



**Charlton Keesh**

**Hometown:** Western Cape **Studied at:** The Stellenbosch University **Current employed as:** Assistant Audit Manager at Mazars in South Africa

**WHAT CHARLTON LOVED MOST ABOUT BEING PART OF THUTHUKA**

At the beginning, I could not understand why I had to attend so many tutorials, attend every class and sign attendance registers, or why I had to go for all the extra workshops and do community service!

Looking back, I can now see that it helped me so much to shape the person I am now. Sometimes when I wake up in the morning, I look in the mirror and I have to tell myself – you are now a CA(SA)! I am helping

university students financially in a small way, as I know the struggle of not having money during your studies. I am also helping prospective students from my community with university applications and bursaries.



**Pheladi Mahlakola**

**Hometown:** Gedroogte Village, Limpopo **Studied at:** University of Limpopo **Current employed as:** Article Trainee at Auditor-General of South Africa

**HOW THUTHUKA HAS CHANGED PHELADI'S LIFE**

In 2018 I thought about my family background and weighed my options of doing the CTA full time or part-time. One of my lecturers advised me to do it full time, as there was Thuthuka funding available.

Thuthuka did really play a huge role as tuition fee was covered, as well as all required textbooks and I was getting a meal allowance. However, I did not pass that year, and there was the challenge of repeating the year or

not. I managed to qualify for the Thuthuka bursary for repeat students, and because I knew that a lot of people would kill for that opportunity, I have never looked back.





### Chuma Njomeni

**Hometown:**

Dutywa, Eastern Cape

**Studied at:**

Walter Sisulu University

**Current employed as:**

Lecturer in the Department of Accounting Sciences at Walter Sisulu University

### HOW THUTHUKA CHANGED CHUMA'S LIFE

On top of paying for my university expenses including meals, they sent me to work-readiness camps during the four years I was doing my undergrad at WSU, and that has played a huge role in me becoming the professional I am today.

Being a Thuthuka student also made it easy for me to achieve my CA dream, as I always felt a connection with SAICA. I am thankful for the opportunity to access higher education. I might have been one of the bright minds who did not access higher

education due to the expenses that come with being a university student. My biggest challenge was access to information and I could not fully appreciate the opportunities available for hard-working individuals in South Africa.



### Nondumiso Mwelase

**Hometown:** Lenasia, Gauteng

**Studied at:**

University of Johannesburg

**Current employed as:**

Audit Supervisor at Ernst & Young

### HOW THUTHUKA CHANGED NONDUMISO'S LIFE

There is access to so many useful resources on the Thuthuka programme to make the best of your studies. It also helps that there are some fun activities provided like camps that help you relax and take a break from

studying to socialize.

Through Thuthuka I was able to get the Rothschild scholarship in my postgraduate year (2019) and that was the best experience I could have asked for.

I am most thankful for Thuthuka giving me a chance to have a better life.



### Sapho Gwadiso

**Hometown:**

Eastern Cape

**Studied at:**

University of Cape Town

**Current employed as:**

Senior Lecturer at University of Cape Town

### HOW THUTHUKA CHANGED SAPHO'S LIFE

I found out about Thuthuka when they presented maths, English and accounting classes in Butterworth in 2003. A school friend had forms and I applied. At the time we hardly had the money to send application forms by post, but it presenting me with a chance to go to university. I applied to any and everything I would

find on old newspapers and magazines, and SAICA is the only place that responded. My life has changes dramatically since those days. I met my wife in the classroom, as we were both funded by Thuthuka. Today we have a large household and we support some family members where we can.

My girlfriend (now my wife) lost her mother in 2010, and we were able to take in her two kids. One of them is in private school right now. I feel blessed to be able to send something to my mother every month.



**Sithenjwa Masuku**

**Hometown:**  
Gauteng  
**Studied at:**  
University of Johannesburg  
**Current employed as:**  
Senior Internal Auditor  
at Kerry (Ireland)

**HOW THUTHUKA CHANGED SITHENJWA'S LIFE**

My journey of studying for the CA degree and CTA was challenging, but Thuthuka made it a bit easier, as they offered support with extra classes

and emotional support because we would be faced with challenges at home that affected our studies at time. Through Thuthuka I also met my

mentor, Robert Zwane, with whom I still keep in contact with on a regular basis because he provides good advice.



**Brenton Booyesen**

**Hometown:**  
Oudtshoorn, Western Cape  
**Studied at:**  
University of the Western Cape  
**Current employed as:**  
LOB Financial Head at EOH  
Mthombo Pty Ltd

**HOW THUTHUKA CHANGED BRENTON'S LIFE**

Thuthuka has been the best bursary any student can ask for due to the fact that the bursary does not merely provide financial assistance.

It also provides workshops and events where you may meet current CAs. I am most thankful for Thuthuka for the all-round assistance

provided that ensured that I entered university as a young boy and left as a well-rounded young man.



**Yonela Fumba**

**Hometown:**  
East London, Eastern Cape  
**Studied at:**  
Walter Sisulu University  
**Current employed as:**  
Trainee auditor at Auditor-General of South Africa

**HOW THUTHUKA CHANGED YONELA'S LIFE**

I have only one parent and she was working as a cleaner in a kitchen and could not afford to pay school fees. So, I did not know how would I pay university fees. As one of

the learners who passed, my teacher told me about the Thuthuka bursary scheme, and I applied. I was so happy that I was accepted and knew that I would have a chance to

study at university and pass. So, Thuthuka helped me a lot at university for paying fees and a meal allowance.



**Portia Ngomane**

**Hometown:**

Fernie, Mpumalanga

**Studied at:**

University of the Free State

**Current employed as:**

Audit Manager at Deloitte (United Kingdom)

**HOW THUTHUKA CHANGED PORTIA'S LIFE**

I joined Thuthuka in my second year of varsity in 2014. Life at varsity as a Thuthuka candidate was a dream for any Black child coming from humble beginnings. We were well taken care of from text books to food allowance. The kind of lifestyle that Thuthuka afforded me allowed me to focus and excel in my studies.

I will forever be grateful to Thuthuka for the conducive environment they provided for its candidates. Coming from a village with no proper infrastructure and learning opportunities for young people with dreams does something to a young individual, because you have no inspirations or role models to look up to.

Hence, when I got an opportunity to further my studies, I had to become my own inspiration which sometime becomes hard when you sometimes don't achieve a specific goal that you have set for yourself and you start doubting yourself. So, really before Thuthuka I had no solid support structure in place.



**Charity Simamane**

**Hometown:**

Umlazi, KwaZulu-Natal

**Studied at:**

University of Johannesburg

**Current employed as:**

Associate Director at PwC South Africa

**HOW THUTHUKA CHANGED CHARITY'S LIFE**

I am thankful for the faith Thuthuka had in me, a learner who came from nothing and the support that went

beyond financial support provided throughout my studies as well as the exposure I have received post my studies, and the

friendships and networks built because of my affiliation with Thuthuka.

**20 YEARS  
OF CHANGING  
LIVES**



## The Power of Public Private Partnerships

**One of the most powerful tools when it comes to helping an organisation achieve its aims is partnerships.**

In the case of SAICA, these aims include working towards the UN's Sustainable Development Goals (SDGs) with a keen focus on quality education (SDG 4) and decent work and economic growth (SDG 8). SAICA's Gugu Makhanya explains that the SETAs' support has been central to the success of Thuthuka, the organisation's vehicle for transformation and skills development.

'We have a drive to transform, grow and own the accounting education landscape in South Africa, and Thuthuka helps us get closer to achieving this objective by getting involved from school level, right up to professional qualification level,' Makhanya explains, noting that Thuthuka's endeavours have helped to build a pipeline of future business leaders.

'Another critical element of Thuthuka's strategic focus is South Africa's National Development Plan: Vision for 2030. This calls on the private, public and civic sectors, as well as South Africa's citizens, to rally behind a

united vision of South Africa's development. The commitment of the Department of Higher Education and Training, through the SETAs, could not go without mention here.'

Goals of this magnitude could not be achieved working in isolation, which is where the SETAs have a key role to play. The partnership is a natural one, since the SETAs are mandated to contribute to skills development, especially amongst individuals who are already employed or seeking employment. As Makhanya comments, there is a perfect synergy between these bodies.

Makhanya says that the SETAs' greatest contribution towards Thuthuka, since its inception, has been their generous funding, which she describes as 'the lifeline of Thuthuka'.

### FOCUS ON THE FINANCIAL AND ACCOUNTANCY SECTOR

Ayanda Mafuleka, CEO of the Financial and Accounting Services SETA (FASSET), says that as a former beneficiary of a programme funded by her own SETA, she has personal experience of the value of the body's work with Thuthuka – which is why she is an enthusiastic supporter of its efforts. 'The skills needed by the financial industry remain scarce, especially among people from previously disadvantaged communities. And yet, they are crucial: CAs have the competencies required to drive and manage our country's financial reserves. Without them, there is little hope of keeping on track, either to grow the economy or to move away from the informal sector which currently accounts for many jobs in South Africa.'

'Because it is not a tertiary institution or education service provider, FASSET has to rely on other organisations as implementing agents to help it meet its objective of increasing the flow of new accountants in the broader economy, and African black entrants, in particular, into the sector,' she continues. 'Thuthuka has done exceptionally well in this regard. The demographic profile of the sector has changed dramatically over the past two decades.'

FASSET's role in the partnership extends to offering support at all stages of prospective accountants' careers, starting with career guidance to increase the throughput rate of learners with pure mathematics and accounting as subjects of choice, to a bursary scheme to fund undergraduate studies.

The SETA also funds post-graduate studies in the form of the CTA qualification, one of the minimum requirements for sitting for an ITC exam, and provides academic support for those writing the exam.

THIS IS IMPORTANT IN HELPING TO ADDRESS HIGH FAILURE RATES, MAFULEKA SAYS: 'IT'S NOT UNCOMMON FOR LEARNERS WHO HAVE DONE WELL IN THEIR UNDERGRADUATE AND CTA QUALIFICATIONS TO FIND THIS PART OF THEIR JOURNEY ESPECIALLY CHALLENGING.'

This is why we work to cement all learnings up until this point. We place special emphasis on supporting students who have had to repeat the work, so that when the time comes to sit the APC exams, they're ready.' Mafuleka says that it is her hope that more of the students who graduate from this would consider the public sector as an employment option, as the sector has a great need of CAs, their skills and their moral compass.

FASSET's support of Thuthuka is set to continue in the long term, she adds. Going forward, the SETA would like to see a greater accent on assisting students who have graduated from TVET colleges. She also feels that significant benefits could be derived from formalising FASSET's funding programme through the implementation of an MOU with stated targets. 'This would be sure to boost throughput,' she says.

### **BANK ON SUSTAINABLE PROGRAMMES**

The Banking Sector Education and Training Authority (BANKSETA), which focuses on education and training in the banking sector, is another SETA that has contributed funds and supported the Thuthuka programme.

Mia Makhanya, chairperson of the BANKSETA's board, explains that BANKSETA's ambit encompasses other commerce-related fields too, including the Information and Communications Technology and Engineering fields, which is why there is strong alignment between its goals and those of Thuthuka. 'Both entities are geared towards upskilling people so that they can contribute as economic agents, not only in the banking sector but in the greater economy,' she observes.

As part of this, BANKSETA collaborated with Thuthuka, along with the University of Johannesburg, the University of Venda and the University of Zululand, in a multi-million-rand project, equipping the two latter tertiary institutions to offer a professional accounting science degree. This has helped to make education more accessible by paving the way for both the Venda and Zululand universities to receive accreditation in 2018. 'These institutions are now able to welcome learners wishing to study for an accredited BCom so that they can go on to qualify as CAs,' Makhanya says.

The number of students swift to take advantage of the universities' new status is proof of the need for the programme: around 400 students enrolled in the University of Zululand's accounting undergraduate programme following its accreditation. Furthermore, at the University of Venda, 37 students went on to receive awards of excellence for their performance in various modules. Although the four-year project came to an end in 2018, BANKSETA has continued to support strategic projects that have the potential to develop appropriate skills and is eager to do more work of this nature – especially, says Makhanya, in areas where factors such as geography impeded access to education and, by extension, industry transformation.

'We feel that partnerships such as this are critical. Skills development cannot be left to the government alone,' Makhanya concludes. SAICA's Gugu Makhanya notes that Thuthuka welcomes funds from all organisations in the profession



# Congratulatory Words



**For aspiring chartered accountants, Thuthuka is a name that is synonymous with development, guidance, support, access and success.** Over the last 20 years, The Thuthuka Education Upliftment Fund has played a vital role in ensuring that those who have historically been excluded are given an opportunity to uplift themselves through further education. We all know, that the majority of citizens in this country have not always had the opportunity nor the means to attain their goals. It was almost inconceivable at some point, to qualify in academic areas that required and encouraged critical thinking and skills. It was a territory that was reserved for a select few and it did not reflect the colour and potential of our nation.

Therefore, it is with great pride that I congratulate the fund's work and its ability to change the narrative by making thousands of young people's dreams attainable; transforming the chartered accountancy landscape and inspiring hope for many more who seek to be a part of a growing South Africa. Phambili, Thuthuka! As a founder of AWCA, our ethos is aligned to the work of Thuthuka and we have been proud partners of Thuthuka. Thank you for allowing AWCA to play a role in the work of Thuthuka through our focus on the women. *Here's to another 20 years of growth.*



**To SAICA and the TEUF, warmest congratulations on your 20 Year Anniversary** of transformation and achievement. We are thrilled to have been part of the journey so far and are looking forward to many more successes in the years to come.

*Lanelle Wilmot, Thuthuka Programme Manager  
Senior Lecturer, School of Accountancy*



UNIVERSITY  
OF  
JOHANNESBURG

**The 20-year milestone is indeed something to celebrate.** Accountancy@UJ congratulates SAICA's Thuthuka Education Upliftment Fund for its vision and determination to develop our nation's students to become leaders. We are so proud to be associated with Thuthuka. Together we stand stronger.

*Ilse Karsten | Thuthuka coordinator  
Psychologist*



**Thuthuka continues to be shining example of transformation and skill development. We don't need to look far to find inspiration.**

Your contribution in our industry is invaluable, and we can confidently say that "Thuthuka is the best to ever do it". Thank you for your service, without you paving the way, our journey would never been so successful.

*Happy 20th.*



**On behalf of all colleagues in KPMG in Southern Africa, we would like to congratulate the Thuthuka on 20 years of continued excellence**

in shaping inspired communities, whilst promoting transformation in the profession. We celebrate your legacy anchored in success and your commitment towards moulding sustainable impact with beneficiaries.

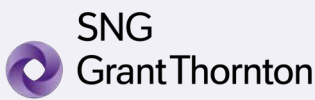
*We are grateful to have been part of this journey with you as a donor.*



**I'm sure this email finds you in high spirits as you celebrate 20 successful years of positive contributions to our country.** Your hard work, dedication, and perseverance has changed countless lives for the better.

We are certain you will continue to grow as you continue on this wonderful journey. It's been an absolute pleasure partnering with you thus far. *Wishing the Thuthuka family another exciting 20 years ahead.*





**At SNG Grant Thornton we are sure today will invite many more proud moments for Thuthuka.**

As a homegrown firm we remain driving our African vision with the help of Thuthuka by ensuring we keep getting top talent every year. We are super grateful for the relationship and we wish Thuthuka many more years of making an impact in our South African market.

*A happy 20th Thuthuka!*



**Happy 20th Anniversary to the Thuthuka Bursary Fund. Thank you for being an integral part of the success of the CA profession.**

The lofty achievements of the Thuthuka Bursary Fund are testament to the hard work, dedication, and nation building you have undertaken over the years.

*You are a valued partner and long may your journey continue.*

## HEIDRICK & STRUGGLES

**As a leadership advisory firm, We help our clients change the world, One leadership team at a time.** Congratulations Thuthuka from Hendricks & Struggles on all you have done over the past 20 years to assist in developing and building the leadership of the future.



## **KWAZULU-NATAL PROVINCE**

TREASURY  
REPUBLIC OF SOUTH AFRICA

### **Congratulations to Thuthuka Bursary Fund for reaching 20 years milestone.**

KwaZulu-Natal Provincial Treasury wishes to congratulate Thuthuka Bursary Fund for reaching the 20 years milestone. Congratulations to the South Africa Institute of Chartered Accountants for conceptualising the ground-breaking initiative to improve financial management in KwaZulu-Natal and beyond.

Our Department values that professional relations it has with SAICA and the Thuthuka Bursary Fund over the years. The investments we have made in the Thuthuka Bursary Fund is bearing positive fruits for the entire Provincial Government.

*We wish Thuthuka Bursary Fund further growth and multiplication.*



### **SAPRO congratulates Thuthuka on its 20th anniversary**

As an organisation with a strong South African heritage, SAPRO is immensely proud of our partnership with Thuthuka, and we are deeply grateful to you for what you are doing to change our industry. We congratulate the Thuthuka team for the pioneering work you have done over 20 years to promote transformation in the chartered accountancy profession. Transforming the demographics of our profession to reflect those of the country – in terms of race and gender and providing educational support to African learners and students – not only benefits the profession, but also uplifts communities.

At SAPRO, we have a long-term mindset. As a Thuthuka partner and donor, our aim is to make a positive and sustainable impact on the profession by helping the organisation to empower the youth and advance education even further.

Chartered accountants make a significant contribution to the economy at local, national and global levels. They help instil confidence in the capital markets to ensure integrity and maintain people's trust. They also understand that every decision needs to be backed by in-depth analysis and data-driven research. It's this type of analytical and critical thinking that makes them invaluable as strategic and future-orientated leaders in an organisation, especially in our post-pandemic world.

*Thuthuka is widely acknowledged as one of the most successful transformation and skills development programmes in South Africa, which is why we are so humbled and honoured to be a part of this programme.*

*We wish you a happy 20th anniversary and continued success into the future.*



**UNIVERSITY OF CAPE TOWN**  
 IYUNIVESITHI YASEKAPA • UNIVERSITEIT VAN KAAPSTAD

**A huge and sincere congratulations on Thuthuka's 20th anniversary!**

Thank you for choosing the College of Accounting and the Commerce Education Development Unit as partners to impact young lives and futures. Wishing you many more years of success!

*Eugenia, Programme Manager UCT*



**CITY OF CAPE TOWN**  
 ISIXEKO SASEKAPA  
 STAD KAAPSTAD

**Congratulations on 20 years of inspiring success, extensive investment and empowering our youth to become successful Chartered Accountants.**

May the programme continue to grow from strength to strength toward its objective to transform the demographics of the profession, and making a difference in livelihoods of all. Here's to 20 more successful years!

*Ayesha Hayat CA (SA) | Group Financial Reporting*

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# The team

behind Thuthuka's success



**Godfrey Legwale**  
Project Manager Mpumalanga

**A milestone achievement that has impacted on many lives positively in our communities around the country when we started.**

My personal journey started in 2002 being on the ground to schools, radio station, stakeholder meetings marketing our SAICA profession through Thuthuka. I got exposed to self-development, empowerment, respected and gain more knowledge. It has not only given the sense of respect but the value to those who have made it to qualify as CA(SA). Not only CA(SA) but the programme

inspired more learners and students in other fields of studies/careers were able to relate their achievement through Thuthuka.

Thuthuka has given me more understanding in the value of giving overwhelmed by the feeling of joy and excitement from the thousands of students whom I was able to assist in changing their lives. It has been an honor to be part of this amazing project. "I am somewhere in the future, and I look much better I look right now.



**Lwando Bantom**  
Project Director

**Thuthuka has been an incredible journey which I have been part of since its inception. Having been part of the team involved in starting Thuthuka, I have seen its growth over the years, and more importantly, the many lives it has impacted.**

I have seen Thuthuka as a tool in assisting in the transformation of families and making a difference in the lives and communities of people who otherwise would not have access to the opportunities afforded by Thuthuka.

Thuthuka is changing the

landscape of the country in an incredibly tangible way, and with the many things that the government is doing in changing the socio-economic conditions of those from under-resourced communities, Thuthuka is standing right alongside in affording the opportunity for a child in those communities to make a change and a difference.

I'm so proud of how far we've come, and I look forward to many more years of seeing Thuthuka transform lives.

03



**Dineo Mothopeng**  
Project Manager Limpopo

**As part of the Thuthuka school level team, one is privileged to meet potential Thuthuka babies fresh from high school. Some of the potential babies had no idea about the CA(SA) profession and when told about the importance and benefits of this profession, they make life changing decisions of wanting to be part of this awesome profession.**

Through Thuthuka lots of young African and Coloured lives have been transformed. The transformation that our country needs. May we continue to empower and transform the nation and keep up the good work Thuthuka team.

Personally, promoting Thuthuka in Limpopo schools has enabled me to reach places that I never thought I would reach and for that I will forever be grateful. Interacting with high school learners and students during

Thuthuka programmes gives me joy as I also get to learn a thing or two from them.

So, I can certainly say one feels honored to be part of this life changing programme. Also, witnessing students giving back to SAICA after qualifying gives me more joy because it makes me see how import and still relevant the programme is to the African and Coloured communities.

Congratulations Thuthuka on achieving 20 years of successful existence and may we see another 20 years of making a positive impact in the lives of the forthcoming generation.

Let's continue to DEVELOP, INFLUENCE & LEAD the nation and happy 20 years Thuthuka!!!

04



**Gugu Makhanya**  
Executive: Stakeholder Relations

**Congratulations on 20 years and beyond Thuthuka. Having been at SAICA for 25 years 20 of which have been spent on the Thuthuka Journey since its inception has been nothing short of amazing.**

Though it has not been an easy journey but working with leaders & colleagues who have the passion, commitment & dedication in the development of others and matters of national significance has made the past 20 years more meaningful & fulfilling.

I have always said what we do with the team is not a job but a calling which I will forever be grateful for the opportunities it has brought not only to me but the community at large.

Well done SAICA for committing to transformation, education & skills development but most importantly for walking the talk #Thuthukainspiringsuccess. There's still a long way to go but at least this milestone can only take us forward. A luta continua!!!

05



**Lerato Kotane**  
Project Manager North West

**For as long as one can remember people are always told to dream and not just dream but dream big. “If your dreams don’t scare you, then they are not big enough” a popular adage goes. “Life is full of endless possibilities” it is always reiterated.**

Well, learners do dream but the reality on the ground is a lot less glorious. It doesn’t matter how big the dream is, parent’s hand to mouth gratuities disguised as salaries can never be the wings that would deliver the children to the promisedland.

Learners know they want more, they want different, they deserve even it. When they are finally introduced to the CA(SA) designation, instantly they know

that’s exactly what they want to become.

All they must do now is somehow find a way to fund the dream. When they ultimately discover the Thuthuka Bursary it sounds almost too good to be true. Applying and being accepted in the Thuthuka family becomes the highest point of their entire lives, the excitement is second to none. Thuthuka does not only give them wings, but to most, it becomes a possible and achievable possibility.

The wrap around support that comes with the funding, over and above academics support, provide students with lessons they cherish for the rest of their lives. To me Thuthuka is that main ingredient pivotal in building and shaping the South Africa we all want to live in.

06



**Betty Abrahams**  
Project Manager Western Cape

**To be able to continue motivating and mentoring the Thuthuka Students once they left University has been a notable career achievement for me.**

Working for SAICA as a Project Manager since 2009 I had been privileged and blessed to be able to witness the transformation of many of the learners and students’ lives over the years.

It is definitely one of the most rewarding jobs I have done in my life and I am still inspired to continue for as long as it’s

possible. Thank you SAICA and Thuthuka for allowing me to contribute to our Nations Development of Young Professionals.



**Karin Jacobsen**  
Project Director Thuthuka  
Marketing & Comms

**There's something magical about being part of something bigger than yourself – something that is truly changing lives. And that's the gift being part of the Thuthuka team has given me over the past seven years.**

From meeting learners at camp who never dreamed they'd have a chance to go to university – let alone become a CA(SA) – to engaging with CAs(SA) in the industry who “owe it all to Thuthuka”, this journey has inspired me every step of the way.

I can, without a doubt say, that my absolute favourite time of every year is the June/July school holidays where I've been invited to both inspire learners to think about what being at university

will actually feels as well as interact with the future business leaders of our country.

Every time I visit one of SAICA's Thuthuka Development Camps I leave feeling inspired, rejuvenated and hopeful for the future of our country. This feeling is amplified when, just a few years later, a learner who's life crossed mine pops me an email or a call to tell me how they're doing at university or in their training programme and I feel like a proud parent.

Thank you Thuthuka for inspiring success and changing lives. Thank you Thuthuka for letting me be a part of your journey.



**Annemarie Van Rensburg**  
Thuthuka Accountant

**I have been privileged to be part of THUTHUKA as their Accountant since 2002. I can recall the stress we went through getting the registrations done and bank accounts opened.**

Once we had all in place we had to start looking for Funders. That was another huge task. It was not always smooth sailing though. Thuthuka ran a project with DHET as the Funder.

This was one of our first major projects. We had the students on board and while we waited for our DHET funding we had to ask SAICA for a Loan to keep the project running. Since then we ran numerous successful projects with generous funding from various Funders.

I attended quite a few Thuthuka Functions over the past 20 years and every time it made me proud to see the difference we have made in so many students lives.

It will be a sad day for me when I retire in 2 years time to not be part of Thuthuka's every day activities anymore but it will also leave me with great memories of what Thuthuka has achieved.

We as Thuthuka staff are so proud of our “Thuthuka Babies”



**Jane Seate**  
Thuthuka Bursary Manager

**Firstly, I would like to thank SAICA for allowing Ms. Chantyl Mulder's dream of seeing students from previously disadvantage communities qualifying as Chartered Accountant. Her vision about Thuthuka was amazing and fascinating.**

I am proud to be part and parcel of the great dream. One cannot believe that 20 wonderful years have already passed and so many students from the aforesaid communities have qualified as CAs(SA). Others, even though they have not qualified as CAs(SA) but have obtained their BCom degrees and have managed to secure beneficial employment.

There are many exciting and beautiful stories about Thuthuka. The process of assessing applications, granting of

bursaries, working with personnel from various universities and sponsors was and is still an exciting milestone.

It was also pleasing to hear students very happy when we phone to inform them that they have received a bursary. It was also an inspiring factor on our side.

All the above-mentioned stakeholders have contributed towards the improvement of the lives of black children. Had it not been of the dream of Ms. Mulder, things could not have been this far. The Thuthuka team was committed, hard-working and determined to have an impact on the development and upbringing of the black child.

We are looking forward to another 20 amazing years.



**Constance Mogagabe**  
Thuthuka Bursary Administrator

**Seeing Thuthuka turning 20 means that more CAs(SA) have qualified, with the years that Thuthuka grew the numbers within the black and coloured community and has seen a child grow and achieve the greatest gift ever.**

Working for TEUF has been a great honour and an eye opening experience, I believe that a synergy and balance between Thuthuka, people, processes and systems and also universities make all the difference in previously advantaged students'

lives and I also consider it a privilege to work with such a wonderful team including the university coordinators to build the lives of those that are deserving into being successful and meaningful. For a whole 20 years Thuthuka played a crucial role in changing the demographic landscape of the chartered accountancy profession and helping South Africa to achieve its transformation objectives through projects that impact on the full SAICA value chain.





**Teboho Moephudi**  
Project Director Thuthuka  
Bursary Programme

**I first learned about Thuthuka in 2005 (when the Bursary fund started). I was not even aware that Thuthuka is a SAICA initiative at the time but I vividly remember being amazed at hearing about this bursary that provided funding for students to become Chartered Accountants – and of course, I thought how lucky those students were.**

As life would have it, the same girl who was so amazed at hearing about Thuthuka in 2005, is now working on the programme. Over the years I have realised that it takes a passionate and dedicated team to work on Thuthuka. And this team has scoured the most rural of farm areas, the most unknown towns within the country searching for beneficiaries who would end up being the change and inspiration

to others where they are from. I am very lucky to be able to make a difference everyday. To be the change that I want to see. To help build the South Africa we deserve and to do it through changing the lives of young, smart, remarkable people who are beneficiaries of this programme.

What SAICA has done through the Thuthuka programme is nothing short of amazing. And as we celebrate 20 years of Thuthuka, may this programme continue to build South Africa's future generations into leaders who will pay it forward and do more, just like that stepping stone provided to them by the Thuthuka programme.



**Linda Simelani**  
Thuthuka Bursary Administrator

**The Thuthuka Bursary Fund was established by SAICA in 2005. I joined SAICA Family in 2014, 9 years later after the Thuthuka was born and worked in the Facilities Department at the time.**

My duty was to assist the Thuthuka team with driving the Thuthuka team leaders and assisting with printing the necessary documents used during camps and school visits. The aim was to shape and motivate the youth from a young age and deliver the message about Thuthuka. So I was a part of Thuthuka by visiting school and

attending those Thuthuka camps travelling all over the country day and night try to complete the mission of teaching and motivating the kids to believe that everything is possible.

All I can say about Thuthuka team is that I learned a lot from them and I believe it will stand more than 1 000 years to come.

**160**

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