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# DIVERSITY

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# From the Editor



**I**n December 2020, ICAS took the decision to rename the Guthrie Group to the ED&I Committee. It's a reflection of the great diversity of ICAS members and students, and recognition that each and every voice must be treated with equal importance.

Our recent survey of ethnically diverse people (EDP) – who make up 4% of members, but 22% of our student body – shows that we have some way to go. We found that 68% of EDP members and students feel ICAS needs to do more to support them.

To guide our strategy, the ED&I Committee has issued this statement of intent: "ICAS is committed to placing equality, diversity and inclusion at the heart of all that we do. With our partner organisations, we are committed to building a diverse membership and workforce that reflects and advances the communities we serve. We aspire to lead our profession in addressing these challenges, so that we can learn, grow and advance together."

We each have a quiet power that goes beyond our job roles. Our words and actions affect workplace culture, meaning we can reshape teams, firms, even entire

sectors, to reflect the values we hold important. And ED&I must be placed centre stage.

At ICAS, we have an important role to play in ensuring accountancy is a welcoming profession and steering the wider business community towards a more inclusive future. The ethical and financial arguments are clear. People who feel comfortable in their workplace will be happier and perform better. And an organisation that truly reflects the society it serves is one that is engaging with the widest range of stakeholders. We are proud that the ICAS Foundation has helped more than 200 students from less advantaged backgrounds to pursue accountancy and finance at university.

But there is more to be done. Read the interview with Tracey Rob Perera CA, Chair of the ED&I Committee, on page 38 to learn about our approach going forward. And we've hired Ian Bettison, an ED&I manager with 20 years' experience, to support the committee in setting and delivering strategy.

This is a journey for us all, one that needs ongoing attention to ensure we engage all groups in society and drive the conversation forward. ICAS will be producing thought leadership and webinars, as well as running the Championing Unique Perspectives campaign with some of our diverse voices. We hope CA magazine, and this issue in particular, will inform your ED&I journey.

**Sarah Speirs, ICAS Executive Director of Member Engagement and Communications. [sspeirs@icas.com](mailto:sspeirs@icas.com)**



Access resources on the ICAS diversity hub **by clicking here**

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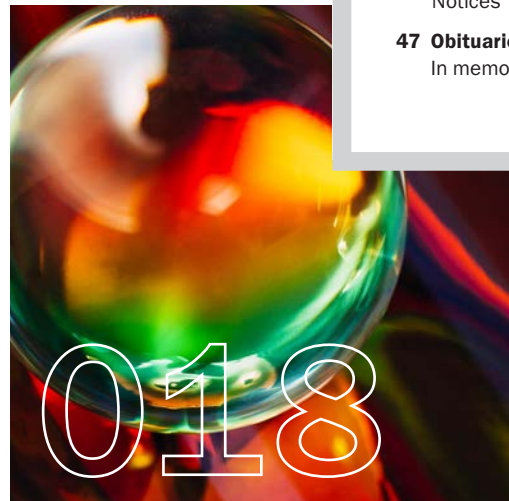


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**010**



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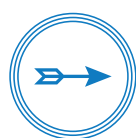


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# Why all CAs must #ChooseToChallenge



The pandemic will damage progress towards gender equality if we are not vigilant about its demands on women, says Catherine Burnet CA



Monday 8 March is International Women's Day. It's a day to celebrate the achievements of women and discuss how we can accelerate progress towards gender equality. The 2021 theme is #ChooseToChallenge, focusing on an individual's power to speak out and question discrimination. The message is simple: if we each make the choice to challenge bias, then we are exercising our own capacity to change things for the better.

As CAs, it's a role that we already know well. Questioning and thinking critically about information and systems ensures that they are robust, representative and reliable. So let's apply that mindset to the workplace itself. If you experience or witness something that promotes or reinforces bias, choose to challenge it.

It's an important time to take on this role of challenger. We are not yet an equal society. The gender pay gap among all employees in the UK was 15.5% in 2020 and women only hold 34.5% of FTSE 100 board roles. And early research suggests that the pandemic is placing disproportionate pressure on all women, irrespective of income and seniority, and risking the progress that has been made in years past. A recent survey of 3,000 women in Europe and the US by Boston Consulting Group found that working women are now spending an average of 15 hours a week more on unpaid domestic labour than men. In the UK, the Institute for Fiscal Studies reported that mothers were 23% more likely than fathers to have become temporarily or permanently unemployed during the pandemic.

At certain points in my career I have been able to put more informal, agile working arrangements in place, with the support of those I was working with. When I had my first son I moved to part time. On paper that meant

working four days a week, but my team and I knew my hours would fluctuate with the pace of work. That could mean three days a week during quieter periods, five or more during busier times. We reached a common-sense compromise that suited the business and my family life.

I realise not everyone will be able to achieve that flexibility. A key marker of progress is formalising these informal arrangements and ensuring that as many people as possible can tailor their working life to address both company and personal needs. The impact of these initiatives goes far beyond those who use them. A return-to-work programme, for example, empowers all employees to discuss becoming a

parent, and how that life-changing event fits with work more comfortably. It contributes across the business to a more adaptable culture.

Greater flexibility at work is also a reflection of the wider trends in society. Advances in technology mean that we now expect a degree of customisation in everything that we do, from how we shop to the shows we watch. Why shouldn't work be the same?


## NEW RELATIONSHIP

Now is a critical time to have this conversation. By blurring the boundaries between our personal and professional lives, the pandemic has made all of us reconsider our relationship with work. And by necessitating the spread of agile working, it has proven that a more creative approach to managing that relationship will not harm business. There has been a perceptible shift in attitudes that, if harnessed properly, should afford women greater freedom, rather than a return to the stereotypes of old.

As we celebrate this year's International Women's Day – and commit to calling out bias – let's ensure that we carry forward the progress made against the backdrop of enforced lockdowns, while also protecting against the damage it brings with it. Early research should be treated as a warning shot rather than as a sign of things to come. The pandemic need not spell disaster for women, but we must engage our families, colleagues and employers in discussions about putting flexibility first – and we must engage them now. I urge you to choose to challenge for the benefit of all in society.



*Thinking critically about information and systems ensures they are robust, representative and reliable – so let's apply that mindset to the workplace itself*

 Access ICAS resources on returnship programmes by [clicking here](#)



THIS MONTH

## They said it...



*“Innovation should not just be a shield to protect against bad actors. Innovation should also be a ladder to help more people climb to a higher quality of life”*

**JANET YELLEN, US TREASURY SECRETARY**



*“It’s the rarest commodity for a chief executive to have the time to listen and to think. You’re always doing”*

**JOHN PATON, CHAIRMAN, THE INDEPENDENT AND EVENING STANDARD**



*“Being an entrepreneur takes a lot of courage... Dream out loud, dream big, and write it down. It’s a corny saying, but if you can see it, you can be it”*

**LISA PRICE, FOUNDER, CAROL'S DAUGHTER**



## Consumer confidence key to Budget

**The 2021 UK Budget**, set for 3 March, is the first since the country effectively put the economy on ice, closing non-essential shops, restricting travel and entering a series of lockdowns in response to Covid-19. Although the UK has racked up huge debts in dealing with the pandemic, forecasters are predicting Chancellor Rishi Sunak will avoid large tax rises in a bid not to undercut the consumer confidence that will be essential to fuelling any recovery.

One area that may see a new tax, however, is online shopping. Physical retail was already in decline, long before high street shops were hammered by Covid restrictions. The government is known to be reviewing business rates, which see companies charged in line with their premises, privileging those, such as online retailers, who do not need expensive city-centre spaces. An online sales tax is supported by many retailers, including those such as Tesco with large online offerings, amid fears the traditional high street may never recover from the pandemic.

The past year has seen a number of casualties, including the collapse of Philip Green's Arcadia empire. Reports suggest Sunak is sympathetic to retailers' claims, but that he may wait until the end of lockdown before seeking to raise the cost of shopping online.

## Buzz about Bumble makes Wolfe Herd stand out from pack

**Whitney Wolfe Herd** became the youngest self-made woman billionaire in February, following the hugely successful flotation of dating app Bumble. Shares, which were initially sold at \$43 (£30), were soon trading at around \$75, giving the 31-year-old Wolfe Herd, who owns 12% of the company she co-founded, a net worth of \$1.6bn, according to *Forbes*. The current share price gives the company a market capitalisation of \$8.6bn. The sale also made her the youngest female CEO to take a company public in the US.

Wolfe Herd previously worked at rival dating app Tinder, which she sued for sexual

harassment. The allegations were denied and the case was settled out of court. Tinder is owned by Match.com's parent Match Group, which tabled a \$450m bid for Bumble in 2017.

Unlike Tinder, Bumble only allows women users to initiate contact, a policy credited with creating a more female-friendly atmosphere than other dating apps.

The success of Bumble's IPO reflects recent findings that suggest companies led by women do better, and inspire greater investor confidence, than those led by men. A 2019 S&P study found women-led companies improved share prices by 20% over two years.



## This month

### GAME ON

The February edition of CA magazine, which included an interview with PrimaryBid co-founder Kieran D'Silva CA, launched as the GameStop debacle was gathering pace. As amateur investors swelled the price of GameStop stock in an attempt to trigger losses at leading hedge funds, it was a fortuitous time to examine the ethics of the booming retail investment sector with an industry expert.

These days, economists accept we do not act rationally. There's collective excitement when stocks rise, panic when they fall, and a range of emotions in between. But humour might be the most volatile variable that the world's leading minds have failed to capture in their decades of research. It is highly subjective and doesn't always need to make sense.

The influence that groups of amateur investors exerted over GameStop stock is just the tip of the iceberg when it comes to online disruption of financial markets. Consider the trajectory of cryptocurrency Dogecoin and its expressive Shiba Inu mascot. The currency was created as a joke in 2013 but reached market cap of \$5bn (£3.6bn) in January 2021, thanks in part to the enthusiasm of Tesla CEO Elon Musk to forge a "currency of the internet".

Musk is disruptor-in-chief and has come to symbolise a new way of doing business. Tesla stock fluctuates wildly in line with his online musings – it fell 10% in May 2020 when he tweeted that the company was overvalued. Valuations of non-Musk businesses such as Etsy and Clubhouse rocketed when he expressed approval. To Musk's followers, his £130bn (and counting) success is proof there is no need to conform to standard practice.

Perhaps it is time to rethink those norms. Amateur investors sought to inflict losses on hedge funds because financial systems appear unfair and restrictive. It's a new form of protest, cloaked in internet culture and schadenfreude. By opening up the systems and letting everyone share in success, the disruption will lessen and the jokes will eventually find a new outlet.

**Laurence Eastham**

### PAY PACKET

## Money, money, money

Recruitment giant Reed has analysed 6.5 million job postings in its latest Accountancy and Finance Salary Guide to take the pulse of the profession

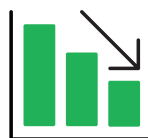
# 4.3%



Payroll assistants enjoyed the largest sectoral rise in salary last year



Accountancy and finance was the only sector to experience a decrease in average salary



# 0.1%

Fall in average salary in accountancy and finance in 2020

# £48,030

Average salary for those in the sector

## New WTO chief announced

### Former Nigerian Minister of Finance,

Ngozi Okonjo-Iweala, has been appointed Director-General of the World Trade Organisation (WTO). Okonjo-Iweala is a Harvard-trained economist, with a PhD from MIT, who was also MD of Operations at the World Bank for 25 years.

Her appointment comes following the early resignation of her predecessor in August 2020 amid the escalating trade dispute between the US and China. The post had been vacant since Roberto Azevedo resigned one year before completing his term, with signs that the Trump administration had been blocking Okonjo-Iweala's appointment, despite support for her from the EU, African Union, China and Australia.

President Trump was a critic of the WTO, which promotes and regulates free trade



TRADE

across the world, and there was speculation that the US might have withdrawn from the organisation had he won a second term.

Okonjo-Iweala is the first African and the first woman to hold the WTO's top position. Nigerian economist Tunji Andrews welcomed her appointment as a sign of progress. "Many people across the world will start to say, let's put more Africans in such roles, not just roles of peacekeeping, but roles of intellectual capacity and roles of pedigree," he said.



*Diversity is about having different sets of eyes to see. Not seeing things broadly enough has huge implications for businesses around the world*

Photography: Fenby Miskin



**THINK  
DIFFERENT**

# ‘My autism is my strength’

Charlotte Valeur, founder of Global Governance Group, talks to Lysanne Currie about being diagnosed with autism in later life – and why neurodiversity is a boon for the boardroom

**S**ix years ago, after a childhood friend asked her if she thought she was autistic, Charlotte Valeur took an online test. “I went through the full diagnostics,” she says. “And I scored high on everything. I’m not even marginally autistic. I’m full-on autistic, and everything else there was to measure me on.” It was another two years before her diagnosis was professionally confirmed. And although nothing outwardly changed (her siblings appear to have taken the news in their stride), in reality everything changed: “So many people say ‘suddenly it all makes sense.’”

Growing up in Copenhagen, she’d been marginalised at school (“I was a very quiet child”), and gained less than spectacular grades. “I came out of school believing that I was stupid,” she recalls, “because they didn’t know what to do with me. You find that a lot of autistic boys, especially, end up being expelled from school – that is just how the school system works. They don’t fit in and league tables are not helping.”

Starting work in banking proved to be the making of her: she excelled as a banker in both Copenhagen

and London – “a bit of a female trailblazer in capital markets” and a blunt-speaking “one of the boys”. “It was more difficult for me to relate to women,” she says, citing research that suggests autism is more of a “male” syndrome. “Autistic women tend to be more like neurotypical men,” she says. “They might be tomboys when they’re young, which people felt I was. I remember wanting to be a princess, but I also liked sitting in trees, because it’s safer to be up a tree than down on the ground with all the people.”

## BOARD GAINS

After having her first two children, she set up her own business and started gracing boardrooms. She went on to become a director of seven public companies, including three chairmanships, and Chair of the Institute of Directors. A success, whichever way you cut it. Yet she is also the first senior business leader to speak out about her autism – which might give some indication of how deep-rooted these prejudices are. Sadly, many employees still can’t shake off images of Dustin Hoffman in ▶

Rain Man. They enquire after her “special talent” or even how she deals with empathy.

“It is proven that autistic people do not have less empathy than others,” she says. “In fact I believe we could have more – [even if] we might display it differently.” Ludicrously, she was even turned down by one company, as *The Times* reported, for apparently “scaring the life out of the board members”.

**FITTING IN**

At a time when only 16% of adults with autism are in full-time paid employment, such attitudes have to change. Valeur is spearheading that drive. According to a 2017 study published in the *Harvard Business Review*, neurodiverse people are able to bring particular talents, such as pattern recognition or memory skills. With companies keen to broaden their perspectives and skillsets, especially in the boardroom, autistic people have a lot to offer.

“I do think that being autistic has made my career,” says Valeur. She believes it is one of her strengths, and argues that it gave her the focus (or “hyperfocus”) she needed for working in the City: “We are all equally valuable. There is value in all people.”

Movingly, she describes the way in which autistic people will try to fit in, often from early childhood. “We do that throughout our life,” she says. “Some people call it masking. We have to learn it mechanically. It’s not intuitive.”

Small talk, in particular, proved doubly challenging for the Danish former merchant banker. “I’m quite open,” she says. “I’m quite direct. I’m probably too honest. I don’t do small talk. I mean, how long can you talk about the weather? I realised when I started speaking to British people that they loved talking about television. And there were certain things in television that they talked about more than others. So I found the pattern. And I made myself watch the things that they were talking about, so I could chat to them about it at work. I watched *Coronation Street* and sport for 18 months just to have something to talk about with colleagues.”

Of those cliched “Rain Man” skills, she will admit to possessing a photographic memory to some degree – and she has proven to be a whizz at memory games: “I went to a London Business School leadership conference with 120 people,” she says. “They showed us a chessboard for five seconds, and you had to replicate it on a paper one. Of the 16 pieces, I got 11 – and I was an outlier.”

A risk-based exercise also saw her score well: “I’ve been trained in risk since I was a stock exchange trader, so my brain works really well in that space. And it was a beautiful example of [the benefits of] having a neurodiverse person on the board.”

This is why diversity is so important, she says: “It’s about having different sets of eyes to see. Not seeing things broadly enough has huge implications for businesses around the world.”

**MY CAREER**

- 1982** Started work in Denmark as a banker
- 1991** Becomes Vice President at SG Warburg
- 1992** Joins BNP Paribas as Director
- 1998** Becomes Director of Société Générale
- 2003** Founds Brook Street Partners
- 2009** Joins 3i Infrastructure Fund as Director
- 2009** Founds Global Governance Group
- 2014** Joins Kennedy Wilson European Real Estate and Blackstone Loan Financing as Chair
- 2017** Joins University of Westminster as Governor and Director
- 2018** Joins London Stock Exchange as member of primary markets group, and IoD as Chair



*I watched Coronation Street and sport for 18 months just to have something to talk about with colleagues*

Valeur cites autism expert Simon Baron-Cohen’s new book *Pattern Seekers: A New Theory of Human Invention*: “He basically says that if we didn’t have those outliers that systemise us to a certain depth, then we as humans would not have evolved. Because to develop a language from scratch, you have to be able to do that.”

She likens autism to the “mad professor” archetype: “Because some can be deep thinkers in certain specialised areas, they need everyone else around them to be able still to function, because they forget to pay their bills and forget to eat.”

**CHANGE THE FILTER**


In 2020, the autism research charity Autistica launched its Know More campaign in a bid to convince government, business and the general public to fund research into autistic people and their families. Similarly, Valeur is now in the process of launching an Institute of Neurodiversity – which she wants to be a voice for neurodiverse people in the world and “a place they can go to for support”.

She’s currently speaking with a variety of organisations and individuals, including MPs, to canvass support for their application to be both a charity and an institute with members, with the aim of representing, celebrating and creating awareness of neurodiversity, as well as helping those members to connect with their peers. “We’re probably a month away from sending the applications off,” she says. “And then hopefully, it won’t take more than six months [to launch].”

Valeur cannot call it an institute until it has government approval, so in the interim she has set up LinkedIn and Facebook groups, a first step to “support the development of neurodiversity networks everywhere”. The Facebook group says it wants to “bring together neurodiverse individuals and their allies so we can be a strong, joined-up voice in the world. We have a lot to add to the world and together we form a significant percentage of the global population. Our purpose is to change this and influence the creation of an equal, inclusive world in which neurodiverse individuals are well understood, represented and valued equally to everyone else.”

She reminds us that there isn’t a “cure” for autism. “We’re born this way. This is what we are. We can learn to be more like other people if we have to – in much the same way as saying that women have to be more like men to succeed. But wouldn’t it be nicer if we didn’t have to?”

■ [linkedin.com/company/impact-of-neurodiversity-ion](https://www.linkedin.com/company/impact-of-neurodiversity-ion)

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LGBT+

# ‘Every single story brings value to the workplace’

*By volunteering as Finance Director of Pride in London, Mufseen Miah CA helps millions fill the streets every year to celebrate diversity. He tells Laurence Eastham how the same spirit can be brought to business*

**E**quality, diversity and inclusion (ED&I) is a complex, sometimes messy, topic. It’s a reflection of each of us. No individual is simply one thing or the other, but an evolving collection of characteristics, thoughts and experiences. And it’s that complexity that can sometimes lead to hesitancy. People may fear saying the wrong thing – or not really know if they even belong in the discussion in the first place.

Turn that fear on its head, and instead think about ED&I in terms of how it benefits everyone, recommends Mufseen Miah CA, FP&A Manager at Little Dot Studios and Finance Director at Pride in London. “For those who want to be a better ally to minorities, understand that you have the power to make the change,” he says. “You can affect people’s experience of the workplace and you can ensure the environment is inclusive. ED&I is very much about those who may be seen as the majority.”

To Miah, one of the most powerful tools in this journey is creating and aligning with employee networks. Workers at large firms will be no stranger to such networks, which bring together colleagues of similar identities and backgrounds and which frequently rely on executive sponsorship, itself a sign of the prevailing company culture. But their sheer impact may have gone unsung. Miah credits them with boosting his own confidence.

“When I was first in a corporate workplace, I had a partner and I would always refer to him as they,” he

recalls. “I wanted to keep things gender-neutral because I was so worried about the office knowing I was gay. It doesn’t matter how confident you are, sometimes you don’t want to share your personal life because you don’t know how it may affect your prospects for a promotion or your ability to be respected at work.”

“Primarily, ED&I networks are there to connect people and create a space for them to speak about the issues they share. Secondly, these networks bring awareness to topics that may otherwise be missed. I’ve been in workplaces with and without networks – they are instrumental in bringing about an inclusive environment. It’s a building block for how office culture is created.”

## REASONS TO CELEBRATE

Miah’s journey in the corporate world has run alongside rapid change in social attitudes and legislation. It wasn’t long after the passing of the Equality Act 2010, which enshrined the protection of certain characteristics in law, that he moved from his native Brighton to London to begin ICAS training with RSM. Shared parental leave came into effect in 2015, the year that Miah qualified as a CA, and mandatory reporting of the gender pay gap for large organisations followed two years later. Most recently, in late 2020, a court ruling confirmed that the Equality Act also applies to non-binary individuals.

Against this backdrop, Miah became involved with Pride in London, joining as Deputy FD in November ▶



*ED&I is not just a bolt-on – it's integral to investing in how your business is run*

2017 and becoming FD in October 2019. Pride in London, which depends on the work of 200 core volunteers, is no small undertaking. The 2019 parade attracted 1.5 million spectators and cost around £1.3m to run: 48% covered by corporate partnerships, 45% from fundraising and sales, and 7% from the Mayor of London. For Miah, his role is an opportunity to combine his accountancy skills with his conviction in the power of ED&I.

“I joined because I wanted to get involved and apply my skills in an LGBT+ organisation. I feel very fortunate that I can help organise Pride using the skills I’ve acquired in my career,” he explains. “It’s really complex. What people often don’t realise is that, even though Pride is one weekend, it takes an entire year to plan. It’s a non-stop, year-round organisation. And, throughout the year, we also try to hold smaller events to continue to engage with the LGBT+ community in London.”

Naturally, Pride in London is a diverse organisation. A survey of its 1,000 permanent and temporary volunteers found a wide variety of people, with 34% identifying as gay, 21% as heterosexual, 12% as lesbian and 12% as bisexual; and with gender identity, 62% as cisgender, 6% agender and 5% non-binary among others. To Miah, it’s yet further proof of the success and efficiency of inclusive workplaces: “One of the things I love about working with Pride in London is that I get to be in one of the most diverse and inclusive organisations,” he says. “I see the benefits of diversity in how we work with each other and what we deliver.”

It’s a full-circle moment for Miah, who found Pride events to be a much-needed form of self-expression when growing up. “As an LGBT+ person, Pride was always a day when I could be myself without any judgement,” he explains. “When I was a teenager, I put a lot of emphasis on Pride and those celebrations. It’s still the case for a lot of young people, who may feel uncomfortable about who they are, whether it’s at home or the workplace. It gives people the confidence to be themselves.”

**POWER OF WORDS**

The evolution of ED&I in recent years has necessitated the adoption of new language, too. The most influential change in our lexicon has likely been the popularisation of the term “intersectionality” to capture the complexity of individual identity. It describes how one’s gender, sexuality, ethnicity, age, socioeconomic background, and so on, can overlap, interact and influence any one person’s experience of discrimination. For example, “misogynoir” is the specific prejudice faced by black women, who, US

**MY CAREER**

- Education** Studied economics at the University of Leicester
- 2012** Joins RSM UK as Audit Supervisor
- 2015** Qualifies as a CA
- 2017** Becomes Group Accountant at all3media, then Group Financial Accountant
- 2017** Joins Pride in London as Deputy Finance Director, becoming Finance Director in 2019
- 2018** Joins Little Dot Studios as Financial Planning Analyst, then FP&A Manager

advocacy group Lean In says, are paid 38% less than white men and 21% less than white women.

For Miah, a gay man of colour raised in a Muslim household, understanding how those different aspects of his identity fit together took time. “As both a racial and sexual minority, which interplay with one another, it becomes more of a challenge to understand your identities and who you are in a society which wasn’t built for you,” he says.

“I had a full appreciation for my culture, but when I went to school, I realised I was being treated differently. There was never really any education about how Bangladeshi people arrived in the UK in the 1970s – the story of my parents. I remember being taken out of assembly when hymns were being sung, which made sense, but it didn’t feel like there was a space for children like me.”

It’s here where Miah feels the impact of the new language, such as intersectionality, being deployed during discussions in the workplace. The concept neatly expresses the many different facets in his personal journey – and the use of the term by allies displays their willingness to engage with ED&I at a high level. “Intersectionality may be a new term for some people, but it’s just a tool that allows us to talk about the same topics but with greater nuance,” he explains.

It all loops back to the beginning – engaging with the greatest variety of people as possible. So, how can those seeking to be ED&I allies ensure that they are approaching the subject with the required degree of sensitivity? “For those who find themselves in a majority group, the important thing is not to be defensive,” says Miah. “ED&I isn’t about removing people’s rights, it’s about creating an inclusive space for all people. If we enter those discussions with a defensive mindset, we’re likely to just uphold the status quo.

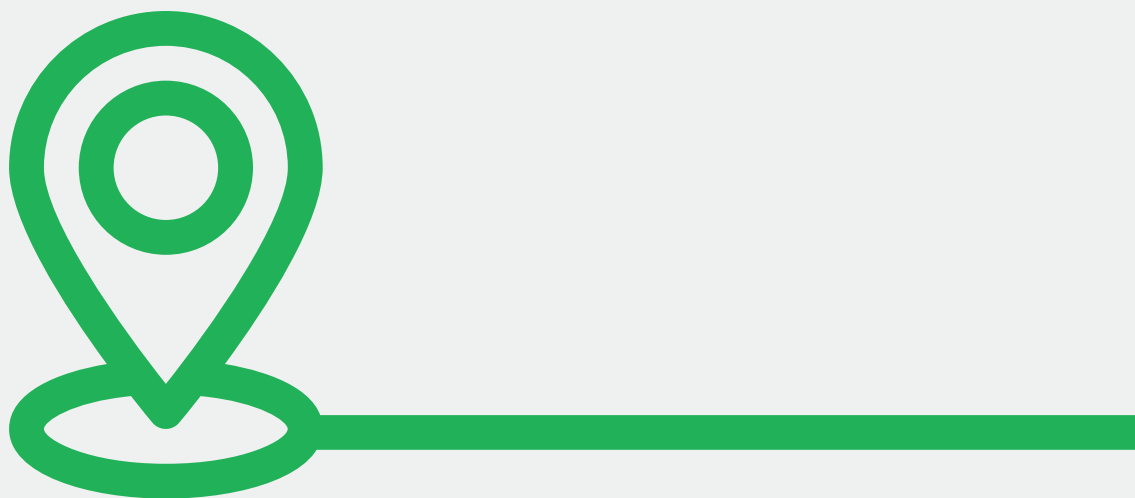
“Defensiveness affects company growth, too. It’s important to remember that ED&I is not just a bolt-on to a business – it’s integral to investing in how your business is run, and your business will then become a space where people feel truly comfortable at work. Looking at the stats, in companies where diversity is greater, profits are higher. You can’t say no to anything that’s going to increase morale and teamwork.”

■ [prideinlondon.org](http://prideinlondon.org)



*I feel very fortunate that I can help to organise Pride using the skills I’ve acquired in my career*

**i** Miah shares his story as part of the CA Stories campaign. Watch all of the video profiles here [icas.com/become-a-ca/ca-stories](https://icas.com/become-a-ca/ca-stories)



# On your marks. Reset. Go.

## #ICASWellTogether

ICAS runs\* around the world (\*and walks, wheels, cycles and swims).

We're starting a collective wellbeing journey, encouraging ICAS Members and Students of all fitness levels, to take time out and combine their local efforts for a virtual trip around the world.

### Together we can do it

The target distance is 40,075km – that's less than 2km per CA and everything counts, from morning dog walks to lunchbreak outings and weekend epics (coronavirus restrictions permitting, of course).

### Share your journey

We'll encourage everyone to share their activities, to help inspire their fellow ICAS Members to get outdoors, stay active and give a little boost to their wellbeing.

Visit [icas.com/welltogether](https://www.icas.com/welltogether) for more information on how to take part and join the conversation online by using #ICASWellTogether



*NEXT  
GEN*

# THE FUTURE IS NOW

Ethics and outreach are cornerstones of what it means to be crowned One Young CA. We catch up with the six past winners to learn how their interest in social issues has fuelled their professional drive

WORDS: NICK SCOTT

**Y**outh,” as the two-time Prime Minister and full-time bon viveur Benjamin Disraeli once put it, “is the trustee of prosperity.” Which is part of the reason why, for the past six years, ICAS has crowned the One Young CA: the one member, aged under 35, who has shown a particular ability and zeal when it comes to driving the accountancy profession forwards.

As well as skill and professionalism, the six winners to date – each of whom, at least until the Covid-interrupted 2020 iteration, went on to represent ICAS at the One Young World conference – were chosen for their ethical credentials and outward-looking approach to their vocation, crucial factors in making them champions of the accountancy profession and worthy guardians of its future.

A 2018 McKinsey study of 1,000 companies across 12 countries found that diverse organisations are substantially more likely to be profitable. So it’s no surprise that the winners’ achievements in the field of equality, diversity and inclusion (ED&I) are such a core theme of their careers to date. We speak to all six about their own personal experiences with ED&I, and how winning One Young CA has influenced their career trajectory and professional outlook.



**Hamisha Mehta CA**  
(One Young CA 2019)  
CFO, Know You More

“As CFO, my role is all-encompassing,” says Hamisha Mehta CA of her position at digital coaching provider Know You More. “It’s a start-up, so I’m involved in everything from cashflow to business plans to discussions with investors.”

Mehta has never been one for sticking to a strict remit. During her time at Pladis Global, which followed her seven-year stint at EY, she was a mentor for the Migrant Leaders charity, which “supports the next generation of leaders from migrant backgrounds who may not have access to mentors”. She has also been on the ICAS ED&I Committee (and its Guthrie Group predecessor) for more than a year.

“It’s evolved considerably in the last few months, especially since the new Chair, Tracey Perera CA, came in,” she says. “When I started my career, my peers – and I can only talk about visible diversity here – seemed to be a diverse bunch. ICAS is doing a lot more outreach to try to get people from backgrounds who wouldn’t before have considered accountancy.”

“But as I progressed through my career that diversity seemed to diminish each time I got more senior. Which makes me wonder, where are people going and why? That’s why being involved in the ICAS ED&I Committee is so important to me. It’s not just about the support we can offer to help to build a diverse graduate intake, but also what we are doing to support our members throughout their careers, so that they can change that diversity balance at the

senior levels in their respective organisations.”

Mehta found the summit she attended as the 2019 One Young CA a huge boost to her motivation for all things ED&I. “I’ve always had a passion for diversity, equality, inclusion, people development,” she says, “and One Young World really brought home the fact that every individual has the power to make a difference.”



**Jonny Jacobs CA**  
(One Young CA 2017)  
Finance Director EMEA,  
Starbucks

A life-long interest in food and drink saw Jonny Jacobs CA attracted to roles in big-hitting companies such as Heineken and M&S, following his training with KPMG. But it was in his time at snacking brand Pladis, in 2017, that he first became involved with neurodiversity.

“I was appointed Strategy Director for UK&I, and we had just signed a pledge to promote mental health in the workplace,” he says. “Due to my own experiences with my friends and family I naturally gravitated towards that. I was humbled to become executive sponsor of the programme. We had an amazing team of wellbeing ambassadors, which ultimately led to the most incredible programme designed to support people in tough times and also to promote positive mental wellbeing. That led to a partnership between McVitie’s and mental health charity Mind, seen by millions across the UK.”

Jacobs is steering the same agenda at Starbucks, where he is sponsor of mental health and wellbeing across EMEA, while also a trustee

of the Mental Health Foundation and an NED of Mental Health at Work.

Jacobs – who has also been a trustee for the UK spinal cord injury charity Aspire – is very interested in social mobility. “I’ve seen people like me from working-class families struggle to get an internship,” he says. “I got rejected time and time again. I became quite fearful of having nothing. Through sheer luck, I got an opportunity and feel incredibly grateful for that today. Accountancy was a little nepotistic, but programmes like the ICAS Foundation are breaking that down. We have to push ourselves more with initiatives such as blind CVs: but then a CV might have no name on it, but what about the applicant’s education?”

Like other former winners, Jacobs says One Young World put a wind in his sails. “It was in Colombia,” he recalls, “and I was sitting there in front of these incredible speakers, pinching myself as to why I should be there, listening to President Santos telling us to make the impossible possible, with big names talking about their experiences of mental ill health. That turned my childhood fear of having nothing into a sense of purpose.” It’s a purpose for which being a CA is the perfect platform: “Financial professionals play across all levels – so it’s a leadership role that comes with huge responsibility.”



**Amjad Hassan CA**  
(One Young CA 2020)  
Restructuring Manager,  
EY-Parthenon

As a specialist in restructuring and insolvency, Amjad Hassan CA is doing plenty for people’s mental wellbeing in his core professional activities, with the rescue of an international manufacturer in Scunthorpe being among his key achievements.

Alongside such duties, Hassan, who joined EY in 2018 after four and a half years at Grant Thornton, has also been actively involved in championing mental health, as well as diversity and inclusiveness initiatives.

“The best way to make a team more diverse and inclusive is through education,” he says. “Naturally, we’re all raised with different backgrounds and cultures, so to share my experiences and learn about other cultures, I’ve reverse-mentored senior members of the team. I’ve also delivered training to my team, both locally and nationally, on the differences in their culture and working practices.” ▶

A great believer in a broad approach to ED&I – “It’s great to see ICAS also focusing its efforts on the under-representation of EDP [ethnically diverse people] and disabled people, and other minority groups,” he says – Hassan knew beforehand what he intended to do if he won the One Young CA.

“It was always to use it as a platform to further my advocacy of wellbeing and diversity in the workplace,” he says. “One particular outcome I’m proud of is the wellbeing ‘rule of six’, which involved a set of guiding principles being created, after numerous national feedback sessions, encouraging behaviours that put wellbeing at the heart of the agenda. It’s now a great resource to hold each other to account.”



**Rimla Akhtar CA**  
**(One Young CA 2016)**  
**Founder, RimJhim Consulting;**  
**Councillor, The FA**

Mo Salah’s anti-drugs endeavours, Marcus Rashford’s school meals campaign and Serena Williams’ work on gender equality with Procter & Gamble are all examples, says Rimla Akhtar CA, of how powerful a platform for change sport can be. Hence her decision in 2005, while carving out a successful accounting career at PwC, to get involved with the Muslim Women’s Sport Foundation, of which she was Chair until stepping down in 2018.

Her work with the organisation brought her to the attention of the FA and, in 2014, she became the first Muslim or Asian woman on the FA Council. “For me what’s really important is providing a platform that promotes equality, and enables people to really give their all and have that sense that we operate within genuine meritocracies,” she says.

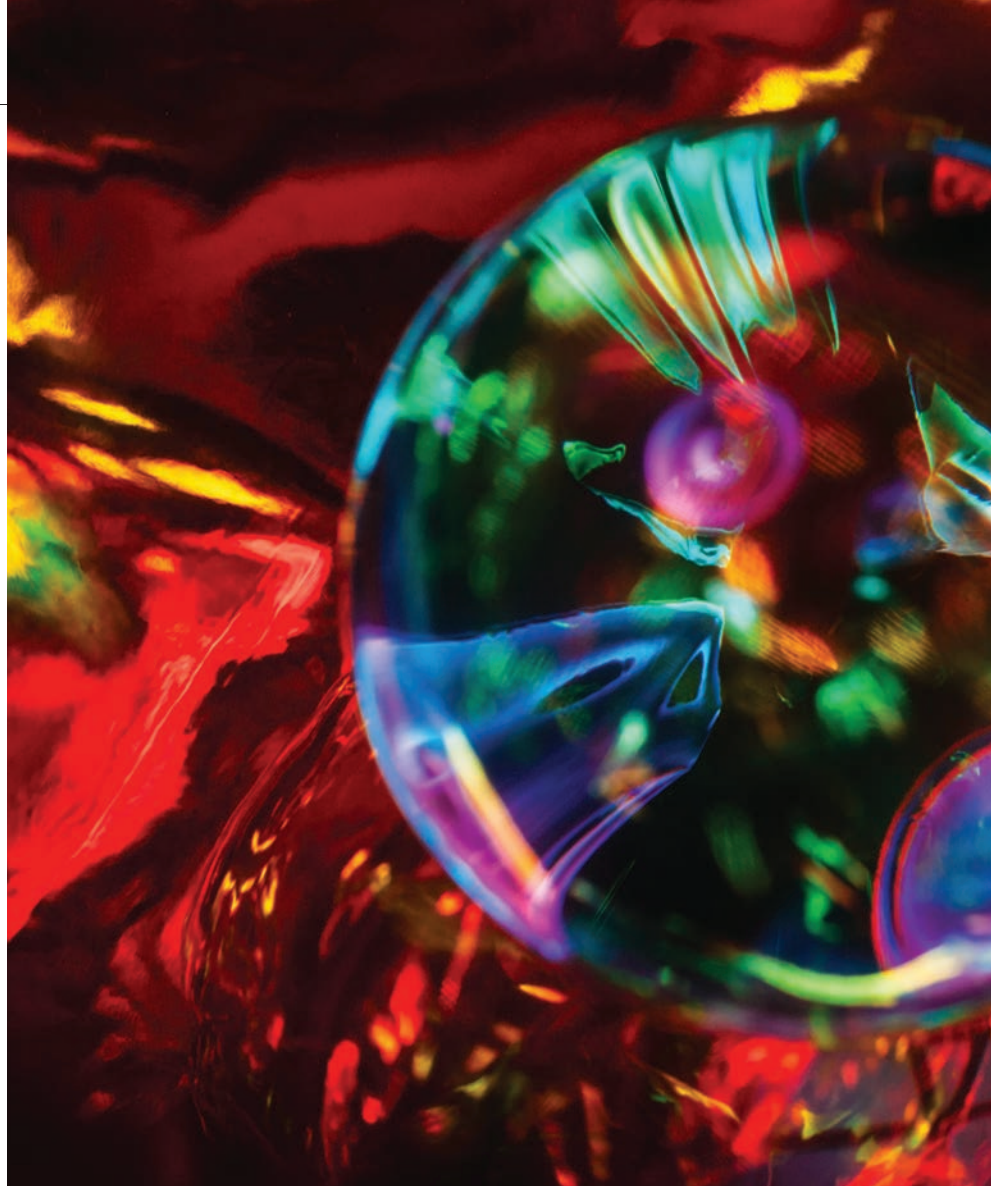
Akhtar is in a prime position to understand prejudice. “There’s a lot of research out there about the triple penalty that Muslim women face – being a woman, being of an ethnic background, and being a Muslim,” she says. “And the hijab adds a fourth level.” She insists, though, that tackling prejudice is a universal obligation. “We all have biases – it’s part of being human – and we all have to be aware of them and work with them, especially if you want to be a leader, not just in sport but in any industry. I have my own and I have to do that on a day-to-day basis.”

Akhtar, whose own company RimJhim Consulting also works tirelessly on developing good governance, culture and leaders (“inclusion is part of good governance,” she points out),



*Every leader needs to buy into the values of belonging and inclusiveness at a commercial, intellectual and emotional level*

**INDY HOTHI CA**



says winning One Young CA has enhanced the effectiveness of her efforts in this area. “I’ve reconnected with ICAS, with thousands of people in the UK and internationally who, like me, are focused on doing their bit and leaving their legacy in the world,” she says. That legacy is already considerable: her accolades include being ranked 14th in the 2018 *Forbes* global list of the Most Powerful Women in International Sports and, in 2015, being awarded an MBE.



**Indy Hothi CA**  
**(One Young CA 2015)**  
**Director and Head Of**  
**Projects, Upside**

The inaugural One Young CA winner’s journey with diversity issues really began, Indy Hothi CA says, during his formative years: “My appearance – top-knot and brown skin – meant I was always getting pulled out for photographs when local newspapers were visiting my school to cover some kind of



*We all have biases  
– it's part of being  
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**RIMLA AKHTAR CA**

initiative that I often knew nothing about.”

Following his CA qualification, Hothi took on roles at HSBC and EY, where he led the EY Sikh Network and informed EY's global D&I strategy. During this time he ran “a number of graduate insight days clearly targeting EDP and minority-related societies at universities”. Immediately after the Brexit referendum result, he also spent a year with the Department for International Trade as an adviser “supporting large businesses such as Lego, eBay and Amazon in terms of their UK investment and strategy”.

After a 12-month sabbatical Hothi and some former colleagues founded the consultancy Upside, which helps businesses adapt to digital trends and emerging technologies. As a CA, he believes he's in a stronger position than anyone to address all matters ED&I related. “CAs are in the engine room of a business,” he says. “They can clearly articulate the business case for ED&I because the evidence is overwhelming – in academic research and business case studies – that effecting change in that area is clearly good for fostering innovation, retention of employees,

commercial performance and attracting talent.”

Does he feel accountancy is in a good place in terms of diversity? “Yes and no,” he says. “I can see a concerted effort from stakeholders to really address these issues, but there's still a long way to go with accountability. Now, though, there's at least recognition that there's a long way to go – which is a crucial step. Diversity can be relegated to something HR manages, but actually every single person has to take collective responsibility. It can't be about one-off initiatives – every leader needs to buy into the values of belonging and inclusiveness at a commercial level, an intellectual level and an emotional level.”



**Michael Scott CA**  
**(One Young CA 2018)**  
**Group Financial Controller,**  
**DPS Group**

“My role now sees me communicating with all members of staff at all levels, FDs from our global customer base,

suppliers, lawyers, bankers and of course other accountants,” says Michael Scott CA of his current duties at engineering firm DPS Group.

It's a role he would have found impossible to envisage during his formative years. “The ultimate hurdle I had to overcome was socioeconomic,” he explains. “I was raised in a single-parent council house in Glenrothes, Fife. A career as an accountant was alien to me. I recall looking at career options in the school library, subconsciously ruling out a lot of professions as being simply unattainable.”


With his mother – who juggled the upbringing of four children with completing an English degree and a post-grad in education – as his role model, he qualified in 2016, while working at EQ Accountants. Perhaps not surprisingly, Scott has always made addressing social equality one of his major motivational drivers.

“I'm determined to use my qualification to ensure I do everything I can to create a more level playing field,” he says. “I do this by supporting the ICAS Foundation – which removes those invisible barriers by awarding mentoring opportunities and offering financial support to students – as well as volunteering as the treasurer for [disadvantaged families charity] Fife Gingerbread.”

Scott is also a strong advocate of both neurodiversity – “Since 2006, I've volunteered with a charity that sees adults take local children with various additional support needs on a week's holiday each year” – and gender equality. He recalls one young woman joining an accountancy firm, and being subject to “toxic sexism”. He explains: “She was denied the opportunity to visit clients and work on management accounts... criticised in minute detail compared to her male counterparts.” She was even compared to one partner's toddler.

Scott has made huge strides in overcoming any obstacles imposed by an underprivileged upbringing, his One Young CA victory in June 2018 having had a galvanising effect on his self-development. “That brought me well out of my comfort zone and instilled in me a greater level of confidence and self-belief,” he says.

And what of that female former colleague, who is now a friend? He says: “She has a flourishing career with one of the Big Four, with a portfolio of clients from all over the world.”

 Read more about One Young CA by visiting [icas.com/members/top-young-cas/one-young-ca](https://www.icas.com/members/top-young-cas/one-young-ca)



ZURICH

# TONE AT THE TOP

Clive Bellingham CA found home, family and adventure in Zurich. Now the PwC Partner is also carving himself a role as a champion of ED&I

WORDS: KAREN CHEN

**C**live Bellingham CA discovered his wanderlust early. Born in Germany and then moving to Fife while still a child, he was always keen to do something abroad in later life – despite the linguistic challenge. “I’m not very good with foreign languages, but accounting is a universal language,” he says. “Wherever you go debits and credits are the same.”

The opportunity to work abroad arose with Coopers and Lybrand, where, in 1985, he was transferred to its Saudi audit group in Jeddah. “The Middle East was emerging and they were looking for people. It really appealed because it was something completely different,” he says. “It was extremely multicultural. You could barely think of a nationality that was not present.”

The experience primed him for his move to Zurich in 1987. “Coopers and Lybrand figured if I could do two years in Saudi Arabia, I could do two years in Zurich,” he says. “Having worked in a very multinational environment before was a huge advantage when coming to Switzerland. I was better positioned to pick up leadership roles quickly. The onus was on me as a foreigner, and I might not have been as good at building relationships with my Swiss colleagues had I not had the experience in Saudi Arabia.”

Still, there were some surprises while settling down. “The outside-in view of Switzerland is that they are extremely good

timekeepers, which is probably true of their trains, but in my experience, meetings never start on time,” he says. “People regularly drift in late. And having grown up in the UK, queuing doesn’t really exist here. It’s every person for themselves. I’m looking for where the queue starts, while others are just piling in.”

Zurich would soon feel like home, though. It was here that, thanks to his neighbour playing cupid, Bellingham met his wife-to-be Nicole, an Australian of Indian heritage, with whom he now has two sons, Kyle and Jordan. They have seen Zurich’s transformation into a cosmopolitan city, led by its service industry, which currently employs around four-fifths of the working population. Famously, of course, it is also home to many global banks. “Given the client base, the political stability, the high standard of living, there are many pluses to working in Switzerland,” says Bellingham. “The Swiss had gone global before globalisation became a buzzword – they had built businesses in almost every sector.” And thanks to this, Bellingham’s ongoing wanderlust has been satisfied many times over, too. “I’ve been travelling all over the world as a result of my role at PwC and because of my client base,” he says.

Switzerland’s globalism also translates to its working culture. “The Swiss are used to working in international arenas and in different cultural environments,” says Bellingham, who made Partner at Coopers and Lybrand in 1994, a few years before it

Photography: iStock



### **MY CAREER**

**Education** HnC in accounting from Kirkcaldy College of Technology

**1984** Qualifies as a CA, joins Coopers and Lybrand in Glasgow

**1985** Transfers to Jeddah, Saudi Arabia to lead its audit group

**1987** Joins Coopers and Lybrand in Zurich

**1994** Made Partner

**2001** Elected to the board of PwC Switzerland

**2013** Elected to the PwC global board

**2016** Elected to the board of Advance and ICAS Council

folded into PwC. “And everybody speaks English and wants to improve by practising on you. When I first came I thought it was a great chance to learn German. That never happened.”

### **ALL-INCLUSIVE**

ED&I has featured prominently in Bellingham’s career, during which he has served on the board of Advance, the largest gender initiative organisation in Switzerland, which focuses on developing women’s careers through workshops and cross-company mentoring. “When you’re addressing ED&I initiatives, you can’t do them in isolation,” he says. “You can’t have a group of any one thing trying to address any topic because, by definition, you’ve not got any diversity and you’re not being inclusive.”

For him, ED&I is largely about fairness. “It’s really just the bottom line for me. It’s about creating an environment which is fair for everyone,” he says. “At PwC, a lot of what I do is build teams to serve clients. And beyond certain criteria such as qualifications or people with certain experience, you should not be focused on any other factor, male, female or whatever else. This is just part of my DNA.”

While Switzerland is a diverse country, its conservative culture means it has been slow to come to terms with ED&I and its gender inequality has come under scrutiny. Women still typically earn 20% ▶



‘How do I get the individuals or group to engage more?’”

This can mean anything from considering language barriers to ensuring everyone has a chance to speak. “You have to be consciously thinking about that always,” he says. “That’s how you become inclusive and create a level playing field for everyone.”

Bellingham is a firm believer that the “tone at the top” is all-important: “There has to be sponsorship from senior levels – they need to be supportive, enthusiastic and really put ED&I out there. They need to be vocal about it and that needs to happen much earlier in the recruitment process. You have to have a much longer-term plan. If things aren’t changing voluntarily, then you have to make it happen.”

On an individual level, Bellingham believes there are things we can all do to support our colleagues – such as the mentoring programmes for women within PwC that he has joined. “I thought getting more involved would help towards improving inclusivity,” he says. “I also challenge things. Sometimes the team might be all Swiss or all male, and you have to call these things out. You have to have the discussions, and sometimes they need to be robust.

“There is a lot of subjective bias, and sometimes you actually have to look yourself in the mirror and think ‘am I doing or saying this without any bias – or potentially perceived bias?’” says Bellingham. “When you build teams that are more multinational, mixed gender etc, it creates a completely different dynamic. It’s much more positive, much more constructive.”

And attitudes are changing on both sides of business – clients are making it a must-have rather than a nice-to-have, says Bellingham: “They will often ask you for information on ED&I initiatives across your network and clearly indicate they expect a diverse team – that’s the market talking, and that’s something we have to respond to.”

■ [pwc.ch](http://pwc.ch)

 For more on CAs working abroad, visit [icas.com/members/international-communities](http://icas.com/members/international-communities)

less than their male colleagues, which is an improvement on 30 years ago, but the discrimination pay gap – differences that can’t be explained by rank or role – has actually worsened since 2000. In 2019, UBS, Switzerland’s largest bank, cut long-term bonuses for some women following maternity leave. Protests against gender inequality have become an annual undertaking.

“Switzerland has a long way to go in terms of gender diversity,” says Bellingham, “there are cultural and structural challenges.” He highlights as an example the expectation that primary school children go home for lunch, which creates a problem for working parents. “When I was on the Advance board I used to bang the table about that and say we should approach the government to fix these structural things,” he says.

Bellingham also acknowledges that ED&I approaches can sometimes fall short of the mark. “Switzerland is a very international environment,” he says. “But I think what’s missing is a lot of people don’t actively look at the inclusion. Even if I meet a certain proportion of diversity, I may not have necessarily created an *inclusive* environment,” he explains. This is where the individual can take positive action. “It’s very easy in the business world to be the loudest person in the room, but part of my role as leader is to see who’s engaging and who isn’t. I’m always thinking,

## 5 THINGS TO DO IN ZURICH (AND SURROUNDS)



### Casa Ferlin

Zurich food is diverse and first rate. Casa Ferlin is right in the heart of the city and serves great Venetian cuisine. Just to the south is the Niederdorf district, packed with nightlife and bars. [casaferlin.ch/en](http://casaferlin.ch/en)



### Halle 622

During normal times, the music scene in Zurich is extremely vibrant, with plenty to choose from. I’m a big fan of live music, especially heavy metal and I usually get my fix at Halle 622. [halle622.ch/events](http://halle622.ch/events)



### Seebad Utoquai

Seebad Utoquai is a dedicated bathing area and wooden box bath built in the lake in 1890 – great for swimming, saunas, massages and stand-up paddle boarding. [wikipedia.org/wiki/Seebad\\_Utoquai](http://wikipedia.org/wiki/Seebad_Utoquai)



### Pfannenstiel

Pfannenstiel mountain is 30 minutes from the city centre. The hiking from Forch to Meilen is beginner-friendly and offers panoramic views of the lake and the Alps. [zuerich.com/en/visit/sport/pfannenstiel-weg](http://zuerich.com/en/visit/sport/pfannenstiel-weg)



### Davos Klosters

Ninety minutes away, Davos has six ski areas and lots of other winter activities. In the summer, it turns into a great hiking spot, so there’s something to do all year round – even without this year’s WEF. [davos.ch](http://davos.ch)



THE CHANGEMAKER

# Many happy returns

Building an impact economy through purpose-led businesses is one step closer. Jill Arnold CA, Head of Social Investment Scotland's SIS Ventures, tells Kitty Finstad why a truly positive return on investment entails so much more than just profit



**A**s big, world-changing, of-the-moment missions go, “business as a force for good” couldn’t be more – pardon the pun – on the money. The World Economic Forum has been championing the pursuit of profit with purpose for the past several years, and this year highlighted the need to overturn the outdated idea that “the purpose of business is business”. Instead, the 2021 Davos Agenda argues that a long-view focus on sustainability, community and societal impact, alongside environmental and human wellbeing, should be the drivers of how businesses both spend and make their profits.

Add innovation, collaboration, equality and inclusivity, plus the wider vision to build an impact economy to the remit, and SIS Ventures could easily top the search results for just such a business. A wholly owned subsidiary of Social Investment Scotland, the Edinburgh-based body aims “to support and grow high-impact organisations through access to mission-aligned investment”.

As Head of SIS Ventures, Jill Arnold CA’s ambition is to lead the organisation to become a recognised brand within the venture capital market and to develop its reputation as a valuable co-investor with unrivalled experience and impact. “I want SIS Ventures to be one of the UK’s largest social investment intermediaries,” she says matter-of-factly.

Taking up her post in November 2020, Arnold quickly embraced the SIS Ventures vision while diving straight into the fundraising. Although she recognises that impact investment is still relatively new for both corporate and retail investors, there is, she says, an evident and growing appetite for “core-impact societal and environmental returns”.

One recent example is the Edinburgh-based medtech company Manus Neurodynamica, which secured a £1.2m funding round for its groundbreaking digital pen – a diagnostic tool used in detecting the early signs of Parkinson’s disease. It’s the kind of innovative, high-impact ▶

business that motivates Arnold and her team.

“We have a very diverse portfolio, but what unites them is that they’re all mission-driven, early-stage businesses that are disruptive and scalable,” says Arnold. “They’re led by ambitious management teams who are laser-focused on scaling up in order to maximise their impact. And for us, it’s about buying into those people who are driven and ambitious – and who obviously also have a defensible, sustainable product or service.”

Medtech and healthtech seem like obvious areas for investment, while the world is grappling with the ongoing pandemic, and Arnold observes that some of the most exciting young businesses emerging in Scotland and around the UK are operating in this space. “That said,” she adds, “our strategy and framework going forward are broader than that. We might look to deepen that sort of societal impact, and we can do that in a variety of sectors. Cleantech, in particular, is something we see as a big opportunity.”

One notable cleantech company to receive backing from SIS Ventures is Trojan Energy, which was formed with the singular mission to ensure everyone benefits from the transition away from fossil fuels. One of its first products was the Trojan electric vehicle charging system, which deploys advanced technologies that can be removed when not in use. Perfect for electric-vehicle owners who don’t have driveways or garages.

“It benefits pedestrians because the charging points aren’t getting in their way,” says Arnold. “It benefits councils by leaving pavements clutter-free for everyone. And it gives EV owners and potential owners confidence thanks to the practicality of having their own personal charging unit.”

SIS Ventures also led a late seed investment round for Talking Medicines in 2019, recognising the potential of that business’s female executive team, which, says Arnold, is “massively important to us in terms of the diversity of our fund”. The Glasgow-based datatech company provides a platform that enables pharma companies to capture valuable measurements and insights about their products, directly from the voices of the patients who use them.

“With its natural language processing and differentiated technology, the platform offers pharma companies the ability to find meaningful and valuable insights from people active on social media – around 50% of the population – that inform patient-centric marketing decisions, which in turn drive more effective medicines,” says Arnold.

## MISSION REBORN

Arnold’s personal commitment to diversity and inclusivity is unsurprising given that she launched the successful crowdfunding programme Back Her Business during her time at RBS. (“With massive amounts of help from across the bank and



### MY CAREER

**Education** Graduated first class in accounting and finance from the University of Strathclyde

**1999** Joins Arthur Andersen and starts ICAS training

**2002** Qualifies as a CA at Arthur Andersen

**2002** Moves to Grant Thornton Project Finance

**2006** Joins RBS’s structured finance team; identified by CA magazine as a “rising star”

**2013** Becomes Sustainable Banking Lead at RBS

**2019** Launches Back Her Business at RBS/NatWest

**2020** Appointed Head of SIS Ventures at Social Investment Scotland

everybody in CEO Alison Rose’s senior leadership team,” she stresses.) Arnold spent 14 years at RBS, now the NatWest Group, working in mid-market private equity and structured finance. “I absolutely loved it, but I wasn’t driven purely by doing the deal for financial return,” she says. “There was something missing for me.”

Following a maternity leave in which she spent time reflecting on her next steps, Arnold returned to RBS with a renewed commitment to investing with impact. She developed Back Her Business, the first UK female-only grants-based crowdfunding programme to support would-be entrepreneurs, which worked in parallel with her CEO’s Rose Review of female entrepreneurship, carried out on behalf of the UK government.

“That work validated what we already knew around some of the stats, including the fact that only 1% of venture capital funding goes to female-led businesses and that women start businesses at half the rate of men,” Arnold recalls. “So that’s what Back Her Business sought to address. Not only with funding but to create a community for women to test and validate their ideas, giving them the confidence to know whether they had viable strategies and customers. It was never just ‘Here’s some money, now off you go.’ The real value was in creating that peer network, which included coaching, access to events and being inspired by meeting relatable role models.

“I’m equally passionate about supporting female



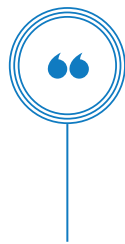
entrepreneurship at SIS Ventures. We've already supported two female-led businesses and we continue to evolve our impact framework – gender diversity is a key focus for us.”

Across her 21-year career to date, Arnold says she was naturally drawn to impact investment by a deeply held personal ethos, which eventually led her to SIS Ventures: “I’m incredibly passionate about supporting anyone from any walk of life to start and grow a business, irrespective of their background, their age, their gender, their ethnicity. And I strongly believe that everyone deserves an opportunity to fulfil their dream.”

**BAPTISM OF FIRE**

She credits her early career at Arthur Andersen, where she completed her ICAS training, for teaching her to take the positives from even the most difficult of periods. “I had literally just qualified when the Arthur Andersen/Enron scandal broke in 2002, and it was an incredibly sad time,” she recalls. “I had been so bought into the ethos of Andersen and its culture.”

With already solid financial foundations from a degree in accounting and finance, Arnold believes completing her ICAS training expanded her business skills in other, less tangible ways. “The qualification boosted the strong ethical grounding that my parents gave me,” she says, “that desire to do the right thing. The credibility of the CA qualification also gave me an understanding of professionalism – something



*Investing with the sole purpose of making money was never a motivator in its own right. Seeing positive societal impact is what’s really fulfilling for me*

that I’ve always held true to my values. Always be professional and with that comes credibility, trust and accountability. ICAS teaches you to take accountability seriously. I also think that the audit training teaches you to be inquisitive, to not just accept things at face value and to trust in your instincts. Ultimately, I decided audit wasn’t for me longer term, but it was incredibly valuable training.”

The demise of Arthur Andersen led to a large and widespread network of Arnold’s former colleagues moving into new and exciting roles across Scotland and the UK – a peer group with which she’s still very much in touch. “My best friends are those I sat my TPE exams with 20 years ago. We’ve been through so much together, having young families and the challenges that brings. A number of us met our husbands and partners through our ICAS training. Friendship and that peer group have truly been the best things that came from it – all strong coaches, sponsors and mentors. I’m also so grateful that I was able to tap into the ICAS mentoring scheme, which was very helpful at a particular point in my career.”

Arnold’s key piece of advice for those who are just starting out on their own business journey is to recognise that they’re not alone, that it’s common for early-stage management teams to feel isolated. But, she says, if you’ve tested your market, know your USPs and have confidence in your product or service, then investing in your management team is what will drive the business forward.

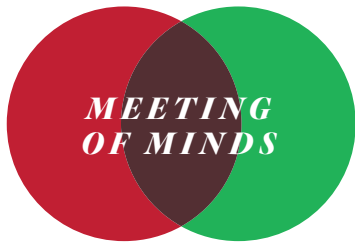
“It comes back to people,” she says. “People are what will attract others to support you. Make sure you have strong managers, strong networks and tap into the collective strength of existing business ecosystems. Don’t be afraid to ask for help and advice. Start-ups are often surprised at just how many people are out there and prepared to help you. But some of the best business ideas have been born during challenging economic climates just like this.”

Arnold stresses the importance of measuring and sustaining positive impact through continuing to work with management teams post-investment – something that gives her personal satisfaction.

“Investing with the sole purpose of making money was never a motivator in its own right,” she says. “Seeing positive societal impact is what’s really fulfilling for me. When the role came up to head SIS Ventures, I thought that it was uncanny – it brought together all the skills and experience I’ve gained over the previous 21 years. But it also gave me the opportunity to do something that I’m so driven and passionate about. Addressing society’s biggest challenges is not just for social enterprises or charities. It’s a role for all of us.”

■ [sisventures.com](http://sisventures.com)

 Watch the ICAS Insights webinar, “How to lead like an entrepreneur”, by [clicking here](#)



# How accessibility unlocks ability

*Disability seldom gets the attention other areas of ED&I do. But in the UK, more accessibility would open up a talent pool of 2.8 million. Two advocates with first-hand experience, Liz Jessop CA, KPMG's WorkAbility Chair, and Valuable 500 founder Caroline Casey, explain how progress is being made*

INTERVIEWS: ANNA MELVILLE-JAMES



**Liz Jessop CA:** Disability has a habit of not fitting easily into the corporate ED&I space – and it has always had to fight for oxygen. Gender and ethnicity have been visible as issues for a long time, but disability still has a habit of being left out or treated as an afterthought. They also have a collective use of language and experience that we don't necessarily have. Disability is a word that's meant to encapsulate every type and diagnosis, but even if you do have the same diagnosis as someone you would both have had very different experiences.

An individual might also not self-identify with that word either, nor believe that it explains their unique position. Either way, I'm passionate about ensuring that people know that they have legal protection against discrimination under the Equalities Act. In general, though, there's a lot of fear or misunderstanding around the word – people

think that it focuses on the things that you can't do. But it actually means that under the social model you are disabled because our society is built for non-disabled people.

**Caroline Casey:** Data from the Valuable 500 trend reports in 2019 and 2020 showed just 3% of corporate communications around D&I had the word "disability" in them. That's a startling reality. There is still a real gap in understanding the value of this community and the insight and innovation we bring to business. Most companies believe that they only have 2–3% of staff who are disabled, but we know the numbers are far higher. And we also know that 7% of business leaders have a disability, but four out of five don't identify as disabled. People feel disinclined to disclose or identify as disabled—and, indeed, I didn't for a long time.

**LJ:** Depending on which survey you read,



*There's a real gap in understanding this community's value – the insight and innovation we bring*

**CAROLINE CASEY,  
VALUABLE 500**



somewhere between 17% and 21% of the UK have a disability. Companies have disabled staff; they just don't know that they do because 80% of them are "invisible". People don't have to disclose it legally and perhaps they aren't in a workplace where they feel comfortable to do so.

It's easy to say, "it's fine to disclose," but I can't say people with disabilities aren't discriminated against, because they are. Research has shown that within 12 months of getting a disability diagnosis, 20% of people drop out of the workplace, so there are reasons people don't say anything.

**CC:** Do you ever come across the situation in a meeting where someone will say, "We really like to call it 'differently abled'"?

**LJ:** I do. And I react viscerally to that because I'm not one of the X-Men! Calling someone "differently abled" moves the conversation away from

empowerment. You're basically saying, "We're going to ignore the things you have problems with." I can't do certain things and that's fine [Jessop has Marfan syndrome], but in order to be able to participate equally in society I need adjustments, and that's what this conversation is about.

**CC:** Yes, I can't see very well [Casey is registered blind], but that doesn't mean I'm not capable, I'm just not as capable of seeing as you are. Andreas Heinecke's *Dialogue in the Dark* experience is about understanding "the norm". It poses the question: in a dark room, who is disabled, the sighted people or the blind people?

I'm also concerned that, when we talk about disability business inclusion, it's through the lens of forcing companies to employ people with disabilities without them understanding the value we have for the market. Why is the conversation about disability



*Companies have disabled staff; they just don't know it because 80% of them are 'invisible'*

**LIZ JESSOP CA,  
KPMG**

only about employment and not about value in the supply chain, innovation or as customers?

**LJ:** An example is having someone consulting in the design team who can make sure that when you're building something, you're building it for everyone. People with a disability are more likely to point out things even if those things are not around their own disability.

**CC:** And then we could design out these barriers and have a world where everyone can co-exist. I've never felt more blind than I do on Zoom during the pandemic, for example, because I can't see the chat function. I'm always putting up my hand to say, "sorry, guys". I think that companies that had previously engaged and empowered employees to work remotely were best set up to thrive, because they'd already seen work requirements from different perspectives.

**LJ:** Some areas for me are actually better since the pandemic – I have got a genetic condition which means my legs and joints don't work properly, and not having to travel definitely means less pain. I think it's going to be hard for companies to justify everyone going back into an office full time when we've all seen that you can run a business from home successfully. Flexible working means getting to choose where it makes most sense for you to work. We've now proved that homeworking works, and it makes me happy to think it could open up jobs to people who have been excluded. At the same time, though, I am angry, because people have been fighting for this for years.

**CC:** The business system flexed because it had to with the pandemic. My hope as we move out of the pandemic is that we turn around as a community and demonstrate the benefits. I actually no longer believe we should make the business case for disability and inclusivity, because we're making the case for human beings. The market is estimated at £249bn for people with disabilities, but more than that, we're talking about futureproofing. This community is loud, and it touches so many people. Businesses cannot turn their back on that any more.

**LJ:** Sometimes data gets a great response, though; it says powerful things in a simple way. But at the same time, disability inclusion is the right thing to do and, by doing it, companies are becoming places where people want to work and magnets for talent. And, again, if you're doing inclusion and diversity well, you're automatically going to be producing a better product for more people, which is going to enhance your bottom line and make you a stronger brand.

**CC:** It's an ever-evolving journey and the



*I'm interested in an intersectional approach where we create cultures in which people show up in all the expressions of themselves*

**CAROLINE CASEY,  
VALUABLE 500**



*When people are called out for being discriminatory, I see more saying, 'okay, how can we change?', rather than being defensive – which is exciting*

**LIZ JESSOP CA,  
KPMG**

companies getting it right are constantly questioning or willing to fail and to put money and effort behind it. Their CEOs and board members are accountable – it's not just the Chief Diversity Officer – they're strategically integrating diversity and inclusivity across their company, and, importantly, admitting that they don't know it all.

Disability metrics need to be integrated into performance tools – we can't have sustainability indexes without disability metrics, we shouldn't have online communication without accessible communication, and I'm also compelling organisations to understand the truth of their employee base around disability. I'm interested in an intersectional approach where we create cultures in which people show up in all the expressions of themselves. How can we put that in an action plan? Well, companies should go and ask their employees, because the intelligence is within the business.

**LJ:** Those doing it well also have clear, publicised action plans and targets. Because it's easy to say, "we'll do this," but you need to say how. Companies are trying, but they haven't made much progress because it's complex. It takes a lot of collaboration to get any change, as well as patience and the humility to say, "The language has changed, let's start again". I want this to be a conversation that's embedded in every company's processes and policies. We need employers to recognise that disability is always going to be there.

**CC:** The ownership, pride and tools in the hands of the younger generation make me hopeful for the future, though. There is great creativity and energy, and for the first time a sense of collective energy and voice. Blending that with the Valuable 500, which is 80 companies away from being the biggest CEO community in the world, gives us real power to hack the system and integrate disability business inclusion.

**LJ:** People also have language around their disability and a confidence that I definitely didn't have when I was younger. When others are being called out where they are wrong or being discriminatory, I also see more people saying, "okay, how can we change?" rather than being defensive – which is exciting. For me, that's proof that all these years of shouting and fighting haven't been in vain.

 Ronnie Jamieson CA shares his story as part of **Championing Unique Perspectives**



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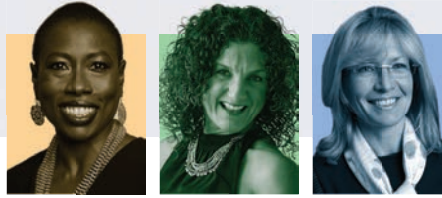




TALENT

# Room on board

There is growing pressure for firms to effect change from the top. Karam Filfilan investigates how diversity has entered the boardroom and what it means for morale and performance



**SONIA CARGAN**  
AMERICAN  
EXPRESS

**KELLY HARTMAN**  
FLYWIRE

**SARAH  
CHURCHMAN**  
PWC

**C**hief diversity officers (CDOs) are not new. As far back as 2007, Fortune 500 companies such as Johnson & Johnson, Citi and General Electric had already introduced diversity and inclusion leaders to the C-suite, complete with big budgets and expansive remits. Reporting to the executive committee, or in some cases the CEO themselves, this first wave of CDOs saw their role as both a developer and diversifier of talent and, ultimately, a driver of business performance. “It’s about leveraging the new streams of talent around the world and responding to the changed face of our customers,” claimed then General Electric CDO Deborah Elam in an interview with *Harvard Business Review*.

Fast forward to the present and CDOs are once again being talked of as the must-have C-suite executive. Data from LinkedIn shows that the number of leadership titles with the word “diversity” in them has exploded in the past five years. Head of diversity job titles have more than doubled (up 107%) between 2015 and 2020, director of diversity titles have grown 75% and CDO roles 68%. By 2019, 47% of S&P 500 companies had hired a CDO, with almost two-thirds having been appointed in the preceding three years.

There’s no doubt social issues have had a big impact on how businesses view diversity in the workforce and how they’re viewed in turn by customers and clients. The Black Lives Matter protests following the killing of George Floyd in May 2020 forced many businesses to act. For some, this took the form of a public show of support; but others chose to look inwards, promising to change how they recruit and operate.

In fact, by November, job postings for diversity

and inclusion roles were up 54% on pre-Covid levels and a massive 245% on those available at the height of the pandemic-induced slump, according to Glassdoor. For all that, there are no quick fixes when it comes to creating more diverse workplaces.

### LONG-TERM STRATEGY

“Having constructive conversations is key to understanding the issues we can solve,” says Sonia Cargan, Chief Colleague Inclusion and Diversity Officer at American Express. The financial services giant held a series of global conversations around race, social inequality and racism for its people last year, designed to normalise what were previously seen as difficult conversations and giving employees a space to talk.

While the series was a success, Cargan cautions other leaders against thinking of diversity as a checkbox that can be ticked by holding a single event. Instead, American Express chose to expand on the conversations to include raising awareness of other marginalised communities, as well as creating a specific department driving long-term cultural change on diversity and inclusion.

“Conversations and ideas must be actioned to ensure that change is moved forward and progress is being made,” observes Cargan. “When we feel that we’re included, valued and respected, we are empowered to connect on a deeper level, contribute more effectively to our team and are more comfortable in challenging the status quo.”

After initially providing inclusive leadership training exclusively to senior management, American Express extended the learning to all employees in 2019 with the aim of ingraining inclusivity into ►

its culture at all levels. It also launched a voluntary colleague self-identity programme in 2020, with which employees shared diversity data with the organisation confidentially, including information on gender and sexual orientation. The aim is to better understand American Express's people with a view to providing training and diversity strategies that can make the organisation more inclusive, says Cargan.

"The importance of fostering an inclusive culture at work and in our communities has never been greater. Inclusion is at its most powerful when our colleagues feel seen and heard, and that they truly belong," she adds.

It's one thing to agree that a more diverse workforce is desirable, but another to ask executives to invest resources and finance into people programmes at a time of great stress on business, especially when you consider that the average UK salary for chief people officer or equivalent is £97,000. So, what is the business case for diversity?

A 2020 McKinsey research paper called *Diversity Wins* looked at the link between the executive team diversity and business success of more than 1,000 companies across 15 countries. It found that companies in the top quartile for gender diversity on executive teams were 25% more likely to have above-average profitability than companies in the fourth quartile. The case for ethnic diversity was even stronger, with those in the top quartile outperforming the bottom quartile in profitability by 36%. In fact, the greater the representation, the higher the likelihood of outperformance.

"The things we have been saying for many years about the business case for diversity are coming true. People used to think it was fluffy HR stuff, but when your client wants to know the ethnic profile of the team that will be working on their engagement – that's the harsh reality of the current situation," says Sarah Churchman, Chief Inclusion, Community and Wellbeing Officer at PwC.

To this end, PwC has introduced measures to make their business leaders more accountable, with financial penalties if they fail to meet their diversity targets. The aim is to get leaders to model the right behaviours, not just say them. One way PwC encourages this is by getting employees to experience discrimination themselves – albeit through virtual reality training.

"We believe that one of the core skills of an inclusive leader is empathy. You can only do this by putting yourself in someone else's shoes to get that emotional charge to understand what [discrimination] is like. So, we've developed some virtual reality training where you experience the daily microaggressions that take place every day," says Churchman.

The professional services firm has also created forums for their employees to discuss their own experiences with discrimination. In an increasingly globalised world, events such as Floyd's brutal death and the pandemic affect employees regardless of where they are based, and their employers have a duty of care, argues Churchman.

"Our senior partner did a livestream with our black partners about their experiences, such as sitting on a train and being aware that people didn't want to sit next to them because of their skin colour," she says. "Then, at



*Things we've been saying for years about the business case for diversity are coming true. People used to think it was fluffy HR stuff*

**SARAH CHURCHMAN, PWC**

our staff diversity council, a colleague who was Chinese discussed the hideous aggression they faced on the streets because of the pandemic.

"How can you experience that and then come to work and deliver your best? You don't leave that at the door on entering the building, so it's about creating an environment where your people are comfortable raising their experiences and then supporting them."

## CULTURE FIRST

Kelly Hartman is Chief Wellness and Engagement Officer at payment solutions unicorn Flywire, having previously served as Chief People Officer until January 2021. She agrees with Churchman that modern businesses can no longer stay quiet on social issues if they want to compete. "Diversity affects the clients you get, the investment you receive (Flywire completed a \$120m Series E round in February 2020, taking its valuation past \$1bn) and the people who want to join you," she says.

Founded in 2011, Boston-based Flywire has rapidly scaled to more than 500 employees across 12 countries, with a further 50 employees working remotely across the globe – including Hartman, who is based in Antigua. So, how has she ensured all employees are included in the organisation's culture?

"No one size fits all," she says. "What you need in America might differ greatly from what you need in the Middle East. Analyse your needs by department and location before deciding where you want to intervene. Then, it's about how you include the people you bring in and make them feel comfortable. How do we have conversations about differences?"

Like PwC, Flywire hosted employee forums to discuss concerns around discrimination during the Black Lives Matter protests and the pandemic. While Hartman welcomed the "huge" turnout and response, she cautions leaders to expect difficult conversations.

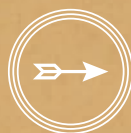
"As well as Black Lives Matter, we also did forums for Brexit and the US elections," says Hartman. "How do you give respect to people's opinions if you're strongly opposed to them? You have to understand that everyone is different, set ground rules of respect and allyship, and stop judging your people. It's about stopping these conversations being taboo. We want our people to be their authentic selves and we want to maintain each region's culture and what makes them unique. As long as we're living by the same Flywire values, that's fine."

Equality, diversity and inclusion in the workplace are about more than policies, programmes and quotas. Instead, it's about creating a culture based on your organisation's values that allows your people to be themselves. Hiring a CDO is an excellent way to make a start, but to truly build an inclusive culture everyone needs to be... well, included – from the CEO to the newest hire. It's an investment worth making.



To read the results of the ICAS ethnically diverse people survey, please [click here](#)

# ICAS *INSIGHT*



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**P40** *ED&I resources*

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AUDIT


## Recalibrating the corporate ecosystem

ICAS has issued a paper, *Recalibrating the Corporate Ecosystem*, exploring how recommendations from recent reviews of the audit sector might be combined to deliver a tapestry of reform for UK public interest entities. The paper also sets out the ICAS view on how the Audit, Reporting and Governance Authority (ARGA) can help to rebuild public trust by encouraging higher standards of corporate governance, reporting and audit.

ICAS, in common with the widely held view, believes the reviews undertaken by Sir John Kingman, Sir Donald Brydon and the Competition and Markets Authority were commissioned out of sequence – the process should have begun with Brydon’s review into the quality and effectiveness of audit.

Government, business and the profession have now had time to absorb the key recommendations and see how they might knit together. ICAS believes the profession is well placed to support the aspirations of government and the regulator.

At ICAS, we recognise the need for change, and a stronger commitment to support the future of corporate reporting and audit. We share a common ambition of enhancing public trust in both the profession and business, and improving the corporate ecosystem. ICAS, like all other parties, wants to see ARGA succeed.


 Read the full paper by [clicking here](#)

### MEMBER OFFERS

## Transferring money overseas?

ICAS is delighted to partner with currency and money management experts Equals Money. Listed on the London Stock Exchange, Equals Money can help ICAS members save money on overseas currency transfers through preferential exchange rates and expert guidance. Equals Money also offers an expense management solution in the form of an online platform, mobile app and prepaid cards to help businesses save time and money on their spending.




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## FILING ACCOUNTS


### Call to extend accounts filing deadline

ICAS has written to the Business Secretary, Kwasi Kwarteng, requesting that the current automatic extension for filing accounts be continued beyond its 5 April deadline. Automatic extensions to cope with the Covid-19 pandemic were brought in as a temporary measure by the Companies etc (Filing Requirements) (Temporary Modifications) Regulations 2020, which came into force on 27 June 2020.

ICAS is concerned that there does not appear to be any intention to introduce a similar automatic

arrangement this year, with individual companies instead having to apply to Companies House to extend their filing deadlines.

Following extensive discussions with its members in business and in practice, ICAS encourages the government to explore a mechanism to provide business and their advisers with a further extension on an automatic basis.

 To read the letter submitted by ICAS [click here](#)

## WEBINARS

### Ask ICAS: CJRS and SEISS – what’s next?

4 March 2021

Join us for post-Budget analysis on what happens when furlough ends on 30 April – and what about the self-employed?

### ICAS Insights: International Women’s Day

8 March 2021

Celebrate International Women’s Day as our speakers from the worlds of education, fashion and sport share their career journeys.

### ICAS Insights: The USA post-election

16 March 2021


With a new US President taking

office, and promising to govern very differently from his predecessor, what changes can we expect to see to the political, legislative and regulatory landscape?

### Ask ICAS: Hidden disabilities in the workplace

23 March 2021

Join us as our expert takes us through some of the hidden disabilities found in the workplace and how managers and colleagues can support people living with them.

 For full details on all our webinars, past and upcoming, please visit [icas.com/thought-leadership/webinar-hub](https://icas.com/thought-leadership/webinar-hub)



## ICAS approach to sustainability

The issue of climate change is unavoidable. Rising temperatures have caused Arctic ice to shrink in each of the last four decades, which in turn has contributed to an average rise in sea levels of 19cm from 1901 to 2010. But the key number to keep in mind is 1.5°C: the rise in global temperatures at which the UN warns of “rapid, far-reaching and unprecedented changes in all aspects of society”. If we can prevent this figure from being exceeded, we have a much better chance of protecting our economies, our way of life and our entire planet.

That’s where sustainability initiatives – and ICAS – come in. As CAs, we have a responsibility to report information that is in the public interest. And this extends to the climate. Sustainability is not some niche topic, and failing to integrate it into our work risks the relevance of our profession.

The ICAS approach to sustainability reached a milestone in early 2020. Alongside 13 other accounting bodies, representing some 2.5 million accountants worldwide, we issued a call to action to the profession to tackle climate change as a matter of urgency. The project was organised as part of the Prince of Wales’s Accounting for Sustainability initiative and included eight key actions accountants can take to help their organisations respond with urgency.

To maintain this welcome momentum, ICAS has its Sustainability Panel, chaired by Sarah-Jayne Dominic CA, and the work of Anne Adrain CA, Head of Sustainability and Reporting. Both are leaders in the space, helping us to evaluate the subject internally and producing regular resources and guidance for members. Recently, Anne has broken down the landmark development of prototype climate-related financial disclosure standards, available to read from the link below.

In November, the UK will be at the core of sustainability action when COP26, the UN Climate Change Conference, arrives in Glasgow. The event, delayed from 2020, will bring the world to our doorstep, offering an opportunity to demonstrate the expertise and leadership we each can bring. The skillset of CAs will be crucial in bringing about the sustainability revolution, and we encourage members to get involved in advocating for change.

**Bruce Pritchard CA, ICAS Deputy President**

 For more on sustainability go to [icas.com/professional-resources/sustainability](https://icas.com/professional-resources/sustainability)



TRUST

# DEAL US IN

*ICAS can inspire inclusive leaders and professionals to help people reach their full potential for the betterment of business, says Tracey Rob Perera CA*

**T**racey Rob Perera CA, Chair of the ED&I Committee, knows the power of inclusive leadership. She cites an example that cemented her belief in the far-reaching impacts of a culture of respect in the workplace:

“During spring 2018, while working at KPMG as UK Brexit Programme Director, the co-COO and UK Head of Finance both said to me: ‘You’ve got the skills and ability to solve a problem for us: no-deal Brexit.’ They empowered me to take ownership of the project and showed inclusive leadership. Those plans ended up being used for all 17,000 staff to work at home when the pandemic escalated.

“The co-COO told me the programme succeeded because I created psychological safety and allyship. I worked with 50–100 stakeholders: people of all levels and parts of the organisation. I wanted each person to feel confident in sharing problems and challenges, to understand the big picture and how they fitted into it, because that would mean we had considered every scenario if no-deal Brexit became a reality. The inclusivity demonstrated by leaders would filter down into the organisation, and we were so effective and quick at solving business-critical issues together as a team.”

It’s this approach, inspiring people to fulfil their potential, that Perera brings to her work with ICAS. The role is threefold. Internally, ICAS will review its operations to place ED&I at the centre of all strategy. Externally, as an educator and professional body, it has considerable influence over the direction of business. And, crucially, there are more than 23,000 members whose voices must be celebrated.

“I truly believe our membership can, if they’re to become more inclusive business leaders, professionals and ED&I allies, inform massive change and improvement in their organisations and create those safe workplaces that allow people to work to their full potential,” says Perera. “When people have this equal playing field and opportunity, they enjoy work and become more productive, more innovative, which leads to better business performance. At ICAS, we have an opportunity to lead by example. We can also encourage members to do the same by offering support and raising awareness in this space. The reach is massive.”

Since joining as Chair in October 2020, Perera has helped bring about three changes that will act as the foundation of the ED&I Committee’s future approach: it has been renamed from the Guthrie Group; new members have been brought on to ensure representation and balance; and the Championing Unique Perspectives campaign has been launched to shine a light on individual ICAS members.

“The critical thing is that you look at ED&I in a holistic way so as not to alienate people but include them. While we honour Isobel Guthrie for being the first female to qualify as a CA in 1923, it is important we use inclusive language so everyone knows where to go and helps each other to improve working practices and culture,” she adds. “We also want full

representation, so we can act from a position of knowledge and experience. We have representation from gender, disability (visible and invisible), age, sexual orientation, social mobility, ethnicity and location too. All our members are business leaders in their own right and are sharing unique understanding and practical ideas.”

The Championing Unique Perspectives campaign was launched in January 2021, sharing the diverse experiences of CAs with a wider audience and providing employers with insight on building inclusive workplaces. The first stories, available online now, come from Ronnie Jamieson CA and Diana Muendo CA. Perera encourages members to get in touch and contribute their own stories and ideas.

“The key thinking behind this campaign is on education and awareness,” she says. “When you see someone’s face, you automatically have a bias in your head about their story. CAs have so many experiences from an ED&I perspective that are quite life-changing and critical, and they can impart key learnings and golden nuggets to employers and employees, helping them become better and more inclusive leaders.”

ICAS, with the support of the committee, is working on an ED&I roadmap. As preliminary work, the committee has held two strategy workshops, and different working groups have been established for each area of ED&I, with the aim of identifying the most effective initiatives and actions.

“What is clear from the work we’ve done is that there are themes shared by these different areas, such as the importance of coaching and mentoring throughout your career,” explains Perera. “There are also things we can do quickly: sharing those education and awareness stories, and signposting to organisations that can help accounting practices and members. For example, we can point members to resources that explain the rights of disabled people at work and how to navigate those conversations with an employer.”

Crucially, Perera believes ED&I initiatives flourish if backed from the top of an organisation – “you can ensure the next layer down, and so on, will also be inclusive if the C-suite and board lead by example”. She points to the words of ICAS CEO, Bruce Cartwright CA, as evidence of its commitment.

“Like many individuals and organisations, we are learning,” wrote Cartwright at the height of last summer’s Black Lives Matter protests. “I know members will be looking for actions and positive outcomes; that’s what we expect in other arenas in which we actively participate. We recognise we are on a journey and I hope all of our members will join us in creating a profession that is truly diverse and inclusive, and that brings out the best in each and every one of us.”



If you would like to share your story with ICAS, please contact [communications@icas.com](mailto:communications@icas.com)



ETHICS

# Keeping pace with ED&I

With equality, diversity and inclusion ever-more important in the workplace, ICAS has a range of resources to enhance your understanding

**I**CAS has resolved to put equality, diversity and inclusion (ED&I) at the centre of its plans for the future. The ED&I Committee – renamed from its predecessor, the Guthrie Group – will draw up a long-term plan for ICAS to work towards creating a more inclusive profession and to provide support for our members.

We have now introduced mandatory ethics CPD for all members, and updated

the Code of Ethics to make it clear CAs are required to respect the values of ED&I. This was done to highlight the importance of upholding these values and to emphasise what is expected of individual CAs.

We have also become a signatory of Access Accountancy, a collaboration of more than 25 professional bodies and firms dedicated to improving access to the accountancy profession in the UK. Helping to make accountancy an inclusive profession is in the spirit of what it means to be a CA.

There are a number of ways to keep up with the relevant material in this area. We run online courses with our CPD partner BPP (see page 44) and publish thought leadership in CA magazine. Here, we highlight the wealth of free material that is also available in ICAS webinars and articles, as well as the open-access FutureLearn courses.

 For more, visit the ICAS CPD hub [icas.com/members/professional-development](https://www.icas.com/members/professional-development)

## FUTURELEARN COURSES

### Intercultural Communication

Get a better grasp of the nuances of cross-cultural interaction. This course explains different communication styles, and how values can change from country to country.

### Communicating with Diverse Audiences

Different values and different modes of speaking can hinder clear communication. Learn to make conscious decisions about the way you use language and develop a range of strategies to communicate more effectively.

### Supporting and Engaging People with Autism

This course provides a foundational understanding of autism, as well as a practical framework, the “person first” approach, for managing the challenges of supporting

someone with the condition. It uses real scenarios, drawing on students’ experiences, and aims to foster a supportive network of parents and carers.

### Understanding Diversity and Inclusion

This course will help you develop your knowledge and understanding of diversity and equip you to create more inclusive and open working environments. Topics include diversity dexterity, unconscious bias, attitudes and skills, and ethnocentric mindsets.

### Leading Culturally Diverse Teams in the Workplace

Gain global perspectives on the impact of cultural diversity, both challenges and benefits. You will learn how to lead and communicate with a diverse and inclusive team and apply it straight to your workplace.

## WEBINARS

### Diversity in the accounting profession: What do ideas of inclusion lend to understanding success

ICAS President Catherine Burnet CA, Regional Chair for KPMG in Scotland, delivers a keynote speech on her first-hand experience of diversity issues while Professor Susan Murphy shares insights from academia to help understand and overcome workplace challenges.

### ICAS Insights: Social mobility in the accountancy profession

How can we ensure the accountancy profession is truly open to all? Learn what we can all do to improve social mobility and access to the profession.

### ICAS Insights: Challenging racial inequality in the workplace

This panel discussion explores ED&I in business, with speakers sharing their career journeys and the challenges they have faced because of race.



## GOODPRACTICE GUIDES

### Mentoring racial or ethnic minorities

This article offers advice to individuals looking to mentor an employee from a racial or ethnic minority. Based on the work of Professor David A Thomas of Harvard Business School, it identifies the particular challenges presented by interracial mentoring relationships, and offers tips to overcome them.

### Effective intercultural communication

There are immense benefits to communicating with a varied range of cultures, as we can learn much from others. This article discusses human behaviour, and offers tips for communicating effectively with people from very different backgrounds.

### Definitions of diversity

Language has been identified as one of the principal areas where prejudice can lurk. It is therefore vital that your organisation

not only sets out its intentions for tackling diversity in a meaningful manner, but does so in the appropriate language. This article helps to explain how.

### The Equality Act – Leaders and managers

Employment lawyer Elin Pinnell of Capital Law explains what is covered by the 2010 Equality Act, which brought together nine major pieces of equality and discrimination legislation, and examines its implications for leaders and managers.

### Leading diversity


Globalisation, the increasing diversity of workforces and markets and the growth of international teams all add up to a compelling business case for the management of diversity. This outlines how senior management can increase the diversity of the workforce in a purposeful way, and lead it with a new range of competencies.

### Managing intergenerational talent

Managing a team of different ages can be highly rewarding, as you enjoy a range of outlooks and expertise. We need to acknowledge differences between age groups, while ensuring fair and equal treatment for all. These top tips will help you manage an intergenerational team successfully.

### Barriers to effective intercultural communication

Language differences, whether verbal, written or non-verbal, can present significant barriers to successful intercultural communication. This article examines these differences and outlines the best methods to overcome them.

 Available to ICAS members only. No part of GoodPractice’s help sheets or guides may be reproduced without their permission

## Guidance for accounts straddling transition period's end

Anne Adrain CA, Head of Sustainability and Reporting, breaks down the FRC statement

**T**he FRC has produced guidance for UK companies preparing accounts for periods that straddle the Transition Period Completion Day (IPCD). When that period came to an end, at 11pm on 31 December 2020, the UK was no longer subject to EU law. Existing IFRS adopted by the European Commission (EU-adopted IFRS) will remain “frozen” as in force on that date.

UK companies preparing IAS accounts for accounting periods that straddle the end of the transition period must prepare those accounts with reference to the frozen on-shored IFRS, in accordance with the 2019 IAS regulations. Adoptions, interpretations and amendments of IFRS made in the EU after that date no longer apply in the UK.

For subsequent financial years, UK companies must use the UK-adopted standards. On IPCD, those standards were identical to the EU-adopted IFRS then in force, but the UK will now have its own endorsement process to adopt new standards, interpretations and amendments.

For accounting periods which straddle the IPCD,

UK companies have the option to use any standards which have been adopted for use within the UK, in addition to the frozen EU-adopted IFRS.

The effect of the Companies Act provisions is to enable companies to continue to use the same reporting standards as are adopted for use in the EU, but by reference to UK rather than EU law. The FCA's Disclosure Guidance and Transparency Rules (DTR) continue to reference EU-adopted IFRS by reference to EU law to preserve parity between UK and third-country issuers with transferable securities admitted to trading on a UK-regulated market.

However, absent serious timing differences, accounts prepared for Companies Act purposes should be identical to those prepared to comply with the FCA's DTRs and, consequently, the same set of accounts should meet both Companies Act and DTR requirements.



To read this article and the FRC statement in full, [click here](#)

## FRC and IAASA agree reciprocal arrangements

James Barbour CA, Director, Policy Leadership, on the UK's memorandum of understanding with Ireland

Following the end of the transition period with the EU, UK auditors that wish to audit entities incorporated in the Republic of Ireland will need to be separately registered under a different process as set out in Irish law for the first time. The FRC has agreed a memorandum of understanding on reciprocal arrangements (MOURA) with the Irish Auditing and Accounting Supervisory Authority (IAASA). This MOURA will facilitate the Irish Republic's ability to register UK statutory auditors in the country by meeting the Irish legal requirement for reciprocal arrangements.

UK statutory auditors included on Ireland's audit register can for the time being audit entities there without re-registration. Nevertheless, the MOURA

provides confidence to individuals and firms that they will be able to seek registration in both jurisdictions, if required, with minimal disruption to their audit services. In some cases, it will be necessary for an individual to pass an aptitude test.

The FRC in turn has declared that the CPA Ireland qualification affords an assurance of professional competence equivalent to a recognised UK professional qualification. Individuals holding an audit qualification from CPA Ireland, and after passing a UK aptitude test, will now be able to have that qualification recognised for the purpose of becoming a UK statutory auditor.

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 To read this article in full, [click here](#)

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## IFRS Foundation publishes educational material on going concern

James Barbour CA, Director, Policy Leadership, on going concern in the current crisis

Companies preparing financial statements using IFRS Standards are required to assess their ability to continue as a going concern. In the current stressed economic climate, deciding whether the financial statements should be prepared on a going-concern basis may involve a greater degree of judgement than usual.

To support companies, the IFRS Foundation has published educational material on going concern, bringing together the relevant requirements. It is published to aid consistent application of IFRS Standards and does not alter existing requirements.

In the current environment, an entity may be affected by a wider range of factors than usual. IAS 1 requires management to consider all available information about the future – including the current crisis – when deciding whether going-concern basis is appropriate. For instance, it may need to consider the effects of any temporary shut-down or restriction of activities, both now and in the future, the availability of government

support and the effects of long-term structural changes in the market, such as in customer behaviour.

Paragraph 14 of IAS 10, Events after the Reporting Period, explains that any assessment needs to reflect the effect of events occurring after the end of the reporting period, up to the date that the financial statements are authorised for issue. As the economic climate is extremely uncertain, an entity must consider not only the specific disclosure requirements for going concern, set out in paragraph 25 of IAS 1, but also the overarching ones. That includes those in paragraph 122 relating to judgements that have most effect on the amounts recognised in the financial statements. The IFRS educational material also highlights various scenarios at different points of the going-concern spectrum, including one where the entity is no longer a going concern.

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 To read this article in full, [click here](#)

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# Upcoming courses

## OCR LIVE COURSES

During the ongoing Covid-19 crisis, all face-to-face CPD courses will be delivered via virtual online classrooms (OCR). Our training partner BPP's OCR Live platform will ensure you still get the best from our CPD courses.

### HOW TO WIN NEW BUSINESS AND DEVELOP RELATIONSHIPS

**15 March 2021**

This course provides the skills and structure for you to recognise opportunities and develop your network of new business prospects. It provides the skillset to approach new contacts and promote their services using practical tools, models and examples of best practice.

### INFLUENCING SKILLS

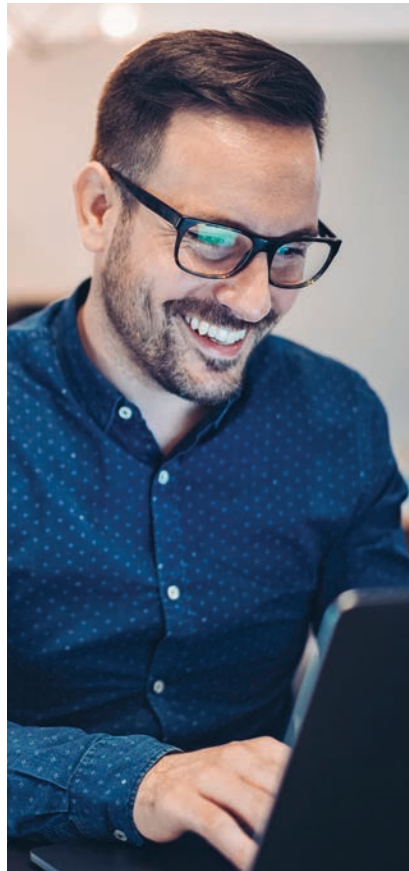
**22 March 2021**

Influence is the basis of good leadership, communication, sales and conflict resolution. This course provides participants with the tools, strategies and confidence in their ability to influence and inspire others in the workplace, whether it's their team, their colleagues, their customers or any stakeholders.

### NEGOTIATING SKILLS

**30 March 2021**

Learning the basic process of negotiation and the theory behind it will provide a strong foundation from which to develop your skills in this area. This highly interactive course examines the essential aspects of the process, theory and behaviour through participation in negotiation exercises.



### HARNESSING BIG DATA AND ARTIFICIAL INTELLIGENCE

**31 March 2021**

This course explores the impact of AI on business in general and the accountancy profession in particular. Using the latest research and developments, it examines the debate about the potential opportunities and threats that AI creates for businesses and for society as a whole.

### ENHANCE YOUR FINANCE BUSINESS PARTNER SKILLS

**8 April 2021**

There is currently a heightened sense of uncertainty and change for business and for finance functions. This course will enable you to reflect on and develop your finance business partner skills and will cover a range of analysis tools, thinking styles, human approaches and business understanding.

### FARMING, DIVERSIFICATION AND RENEWABLES

**14 April 2021**

This course is an update and refresher on the taxation of farming in the UK, as well as a review of the major tax issues likely to be important to farmers and their professional advisers. It addresses issues associated with diversification and developing on-farm renewables.

### FRS 102 UPDATE AND REFRESHER

**27 April 2021**

This course provides an essential update of recent changes and a refresher of key areas, including ongoing guidance on the reporting implications of Covid-19, with particular reference to events after the end of the reporting period, and going concern.

### TAX FOR CHARITIES – POST-COVID SURVIVAL

**5 May 2021**

This course will address the tax issues that arise from charity activities. It will cover direct tax aspects, such as charity trading, and the various VAT reliefs that are available. We will also look at gift aid and some practical points to watch out for.

To book, visit [icas.com/members/professional-development](https://www.icas.com/members/professional-development)

## SELF-PACED ONLINE COURSES

### EQUALITY, DIVERSITY AND INCLUSION PACK

**Length: 10 hours**

This suite of ED&I courses examines the root causes of discrimination and supports compliance with the provisions of the Equality Act 2010. It will help you to reap the full benefits of a diverse and inclusive workplace, including matters relating to age, bullying, disability, maternity and gender.

### FINANCE BUSINESS PARTNERING IN THE DIGITAL AGE

**Length: 1 hour**

Tune the content and style of your role to the digital advances in your organisation. This short module will provide you with a bite-sized explanation of the impact of digital and will allow you to reflect on the shape of a future business partner role.

### MANAGING DIFFICULT MEMBERS OF STAFF

**Length: 1 hour**

This course discusses the different types of problems a manager may encounter with individual staff members, the motivation of the person concerned, and how a team may react to them. It covers the practical steps needed to deal with both the short and long-term implications.

### THE SUCCESSFUL MANAGER

**Length: 1.5 hours**

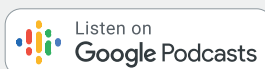
Managing a team from scratch can be extremely daunting. This course outlines the essential practical tools and techniques for delegates to learn how to manage and develop both themselves and their teams, in order to make sure that their departmental and organisational goals are fully realised.

# Tune in. **Stand out.**

Take the lead from the brightest minds in business, accounting and technology.



The  
**CA** Agenda Podcast



# Disciplinary

## PUBLICITY NOTICE

### Billy Ferguson

Billy Mark Ferguson, a Member based in Dubai, has been excluded from Membership of ICAS and found liable in expenses totalling £48,063.50 following a Discipline Tribunal hearing in March 2020.

The Discipline Tribunal found Mr Ferguson guilty of professional misconduct in terms of Rules 13.1 and 13.5.1 of the ICAS Rules on the following charges:

1. that he sent, or caused to be sent, messages to his employer ABC which contained false and misleading information, in respect that:

- (a) text messages were sent to his employer on four dates in 2016 wrongly stating that he was unable to work because of illness;
- (b) emails were sent to his employer on two occasions in 2016 wrongly stating that he was unable to work because of illness; and
- (c) an email was sent to his employer in 2017 stating he had died.

2. his conduct in connection with the termination of his employment with ABC fell below the standards required of him as a Chartered Accountant, insofar as he:

- (a) failed to give notice of his termination of his employment, and misled his employer by informing them instead that he was going on holiday;
- (b) failed to pay the balance of €10,553.93 on his corporate credit card, which balance had been incurred in relation to personal expenditure, in doing so required his employer to pay the balance, and failed to repay that sum to his employer when called upon to do so; and
- (c) failed to pay relocation costs and a relocation allowance totalling €3,211.18 to his employer when called upon to do so.

3. he misled his subsequent employer DE as to his previous employment with ABC insofar as he:

- (a) failed to disclose his employment with ABC, which was an audit client of DE, when applying for the job of Internal Audit Manager with DE; and
- (b) when asked by DE at a meeting in 2017 about his employment with ABC, misled them by claiming he was only sub-contracted to ABC from another employer and had never been employed by ABC.

4. he misled DE about his involvement with a firm of solicitors in respect that:

- (a) in an email to two employees of DE in 2017 he stated falsely and dishonestly that his family's law firm were sending a letter to ABC on his behalf;
- (b) he created a letter purporting to be from said firm of solicitors, which misrepresented that they were engaged to act for Mr Ferguson in a dispute with



- ABC, and provided a copy of the letter to said two employees of DE in an email; and
- (c) at a meeting with said two employees of DE he stated falsely and dishonestly that he was being represented by a named solicitor in a dispute with ABC.

Peter Anderson, Discipline Tribunal Chairman, commented: "The Tribunal was satisfied that each of the four charges would individually amount to professional misconduct. The conduct does indicate a level of dishonest behaviour over a period which reaches the level of very serious. It would be very serious for any individual to promote and insist upon false and misleading information in each one of the four sets of circumstances which form the charges. There were numerous breaches over a period of time; there was dishonesty and the conduct is indicative of widespread ethical weakness. Misrepresentations and deceptions were directed to third parties who suffered prejudice. Mr Ferguson derived personal gain. The deception was premeditated. All of that amounts to very serious professional misconduct."

A subsequent appeal was refused.


### Craig Fotheringham

Craig Murray Fotheringham, a Member based in Glasgow, has been issued with a Reprimand, fined

£1,000 and found liable in expenses of £4,000 following a Discipline Tribunal hearing in July 2020.

The Discipline Tribunal found Mr Fotheringham guilty of professional misconduct in terms of Rules 13.1, 13.5.1, and 13.5.2 of the ICAS Rules in respect that he "failed to fully and promptly cooperate with the investigation of a complaint made to ICAS against him, insofar as he repeatedly failed to provide responses to correspondence issued to him on behalf of ICAS between February and September 2019, in breach of his obligations under Investigation Regulations 3.4 and 3.8.1, and Section 150.1 of the ICAS Code of Ethics."

Peter Anderson, Discipline Tribunal Chairman, commented that "ICAS made efforts on 16 occasions to have Mr Fotheringham provide answers to issues raised by his former client. Mr Fotheringham admitted this and apologised unreservedly for ignoring correspondence from ICAS. In considering the appropriate penalty the Tribunal acknowledged that the Member had no prior infringement of disciplinary procedures."

 We are seeking new members of the ICAS Regulation Board, Regulatory Committees, Discipline Board and Tribunal Panels. For more information, [click here](#)

# In memoriam



## GUY PARSONS FCA OBE CA

6 February 1926 – 27 August 2019

**B**orn in Haywards Heath on 6 February 1926, Guy Thomas Ernest Parsons (M05425) was one of five children. Following education at Brighton and Hove Grammar School, he joined the Royal Navy in 1943, serving on destroyers in the North Atlantic. After the war, Guy turned down a place at the University of Cambridge and joined Peat Marwick Mitchell, where he stayed until retirement, 42 years later.

For the first decade, Guy focused on auditing, before specialising in insolvency. In 1959, he was made a manager and one of his first jobs was the liquidation of the airline British Eagle. He built a reputation as an excellent negotiator, and the Ministry of Overseas Development often appointed him to negotiate, notably in the aftermath of the Suez Crisis.

Guy became a London partner in 1969 and

soon after was involved in the receivership of Rolls-Royce, taking responsibility for the motorcar division, which after a huge amount of work, thrived once more. Its Managing Director David Plastow said: "In all of the frantic activity of the last few weeks I do not feel that I have properly expressed the enormous gratitude my colleagues and I feel towards you personally for all you did to produce the outcome of independence for our new company."

Guy's career at Peat continued in a similar manner for many years, culminating with him establishing its entertainment, leisure and tourism practice. During his retirement, he continued to provide consultancy and ran the Lynn Foundation, making more than 8,000 grants totalling nearly £5m. Guy is survived by his wife Frances, son Philip and two grandchildren, Amy and Christopher.



*He was an excellent negotiator and the Ministry of Overseas Development often appointed him to negotiate, notably in the aftermath of the Suez Crisis*

## Derek Alexander CA

**Derek Michael Levy Alexander (M05515)** has died, aged 91.

He joined AC Brading & Co in Hampshire as an apprentice, qualifying in 1952. From 1954, he spent two years working at Kesselman & Alexander in Israel, before returning to the UK to become Partner at Alexander & Engel in London. He remained with the firm (bar one year with E Colston Bush & Co in Buckinghamshire) until retirement in 1975. That was short-lived, and he returned to work in 1976 as Managing Director of Courtway Group in Barnet, becoming a director in 1979 and remaining until his second, and final, retirement. On receiving Gold Club membership in 2003 he remarked that becoming a CA had afforded him an interesting and rewarding career for life.

## Ewen Cameron CA

**Ewen William Cameron (M10303)**

has died at the age of 72. He was Finance Director at Felixstowe Dock & Railway Co until 1991, when he was made Group Financial Controller, then Finance Director, at P&O Steam Navigation. He remained with the firm as it became P&O Trans European Holdings, eventually retiring in 2002. He was living in Woodbridge, Suffolk at the time of his passing.

## Gordon Carruth CA

**Gordon William Carruth (M10064)**

has died, aged 76. He joined John M Tayler & Co in Glasgow as an apprentice in 1962, qualifying in May 1969 and being admitted to membership in November 1970. He joined Kerr MacLeod & MacFarlane the following year and then Coltness Brickworks as Chief Accountant in Wishaw in 1972. He then moved to Caledonian Bricks in Newmains as group accountant in 1974 and mining company Pope & Pearson in 1975. In 1977, he moved to Forrest Construction in Glasgow, followed



**PETER FLOYD CA**  
12 August 1916 – 29 March 2020

**P**eter Floyd (M03739) qualified as a CA in Glasgow. He enlisted in the Scots Guards in 1940 and attended Sandhurst, after which he was attached to 2nd Battalion, Glasgow Highlanders, in the 46th Brigade. He was part of the British forces brought into France in the aftermath of D-Day, leaving from Tilbury in July 1944. After landing, he joined the battalion, which had suffered severe losses in the battle for Cheux. He was made Captain, commanding the headquarters company for the duration of the war, responsible for supplies, food and munitions. In 1945, he took part in the battle through the Siegfried line. Later that year, he was promoted to Major.

Following his discharge, Peter became Accountant, Head of Finance and later Treasurer of the London Stock Exchange. He was awarded the Legion d'Honneur at a ceremony at Piltown Golf Club on 5 November 2016, when he was 100 years old.

Although Peter spent his final 15 months in a care home, he was in no pain and was grateful for the care he received. Remarkably, in January 2020, he read the *Address to a Haggis* during the Burns lunch. Staff and residents were amazed that the oldest among them, then 103, could recite and perform this piece without prompting.

Peter had always followed a piece of advice from his mother – *dinna fasch yersel son* – which, translated into English, means “don’t worry about things you can’t change”. He believed in fate and did not worry about the future, often saying: “We don’t know what the future holds, but when an opportunity happens, you should be prepared and ready to take it”. He will be greatly missed.

by a four-year spell as Accountant for the jeweller Anthony Karpe from 1983. In 1987, he became Operations Controller at Cannon Street Investments, being promoted to Director the following year. Before retiring, he was Managing Director at Fleming Howden in Edinburgh, from 1999 to 2001, and then Finance Officer at Volunteer Development Scotland in Stirling.

### **James McNeillage CA**

**James Kean McNeillage (M08089)** has died, aged 80. He joined William Bishop & Co in Edinburgh as an apprentice in 1957, qualifying in 1962. He worked for William D Anderson, British Relay, Bracken House Edinburgh Services and Peat Marwick Mitchell & Co over the next six years, before moving to Christian Salvesen Ltd in Edinburgh in 1968. There he worked for 14 years, as Chief Accountant, Secretary, and then Group Chief Accountant from 1978. From 1982, he spent five years at Distillers Company, first as Group Financial Accountant, then Group Treasurer. He then joined FJC Lilley as Group Financial Controller in 1987 and Clydesdale Bank in Glasgow as General Manager, Finance Division, in 1989. He was self-employed from 1993 until retirement in 2003. He became a Gold Club member in 2002.

### **James “Hamish” Proudfoot CA**

**James Proudfoot (M06164)**, known as Hamish, has died at the age of 90. He apprenticed at Mackay, Irons & Co in Dundee from 1947, qualifying in January 1953 and becoming an ICAS member in 1955. He went on to join Armitage & Norton in Edinburgh in 1957 and then Giddings & Lewis Fraser in Arbroath in 1960. The following year, he was hired as Cost Accountant at Cummins Engine Co

in Shotts, leaving in 1965 to become Controller and Secretary at Lesley Hartridge in Buckingham, where he spent the rest of his working life, becoming Director and General Manager in 1968. He retired in 1991 and became a Gold Club member of ICAS in 2005.

### **John “Jack” Eakin CA**

**John Stewart Eakin (M08225)**, known as Jack, has died aged 83. Apprenticed with Turner, Hutton & Patrick in Glasgow in 1958, he qualified in 1963. The following year, he moved to Thailand to work for Jardine Matheson, then to Singapore in 1964, securing promotion to Finance Manager and Chief Accountant. In 1970, he moved to Nigeria as Secretary at Bentworth Finance, then crossed the continent to Nairobi as Regional Accountant for the Commonwealth Development Corporation in 1972. The following year, he became Secretary at the Development Finance Company of Kenya.

In 1975, he returned to the UK as Chief Accountant, Secretary, then Financial Controller at CA Robinson in London. He had senior spells with Turquand Youngs and Frampton Investments, before a career break from 1983 to 1986 to study at City, University of London. In 1986, he renewed his travels, moving to Jakarta to work at Gadjah Tunggal Group, then joining Barito Pacific Group as PA to Director of Business Development, then Director. He retired in 2009 but remained in Indonesia, living in Bali, at the time of his passing. He became a Gold Club member in 2013.

### **Michael Gyte CA**

**Michael Tom Gyte (M07178)** has died aged 84. He apprenticed at Kerr, MacLeod & MacFarlane from 1954, qualifying in 1959 and joining Progressive Supply (later Progressive Shopacheck) in Derby as Assistant Accountant. He was

**STUART GLANVILL CA***21 January 1933 – 20 February 2020*

Stuart Leslie Glanvill (M06572) has died, aged 87. He was apprenticed to Richard Brown and Co in Edinburgh, qualifying in January 1957 and being admitted to membership in September that year. Moving directly into industry, he joined car body manufacturer Pressed Steel at Cowley in Oxford, before returning to Edinburgh in 1960 as Factory Chief Accountant with the biscuit-makers McVitie and Price.

To raise his profile, he became a part-time lecturer at ICAS, delivering the Saturday-morning classes Investigations and Advanced Accounting 2 for many years.

Stuart's career took him through a series of well-known Lothian businesses, including engineering companies James H Lamont & Co and Dacoll Group, both as Financial Director, photo processor and retailer Hamilton Tait as CFO and Company Secretary and concluding at Lothian Buses, where he was Financial Controller and Company Secretary for over 10 years. He retired in 1996.

During his working life, Stuart managed to combine his flair for accountancy with his real passions, sailing and music. He was Secretary and Treasurer of the Royal Yachting Association of Scotland for seven years, a director of Platform Music Societies for six, and Financial Director of the Edinburgh Jazz Festival for three. He became a Gold Club member of ICAS in 2007.

**WILLIAM MARR CA***10 September 1930 – 20 June 2020*

William Donald Marr (M06257), known as Donald, was born in Glasgow, the youngest of four. Following school, he qualified in the Glasgow offices of Peat Marwick Mitchell, now KPMG, and was sent to London but, keen to raise a family in Scotland, returned and settled outside Dundee. He was a leading figure in the investment trust industry there and in Edinburgh, starting with the First Scottish and Scottish North American Trusts in Dundee in the 1950s, then, in 1985, merging them with Edinburgh Investment Trust to form Dunedin Fund Managers. This company was soon a target for predators and, rather than wait to be picked off, he arranged for it to be bought by Bank of Scotland in 1990.

Donald was an elder of the Church of Scotland for 52 years and had many charitable interests, including Chairman of the Dundee Choral Union and the Princess Royal Trust for Carers. A keen fisherman and golfer, he was a member of the R&A.

He married Valerie Stevenson, with whom he had four children, Andrew, Lucy, Kate and Sally, and 13 grandchildren. An active and involved father, he taught them to fish, golf, whistle and, above all, to be kind and curious. His dry wit, keen mind and charitable heart are greatly missed by all who knew him.

promoted to Director, Financial Director, then Deputy Managing Director in 1973. In 1983, he joined Cattle's Holdings in Hull as Group Consolidation Accountant, his final posting, being promoted to Group Chief Accountant in 1991. He retired in 1996 and became a Gold Club member in 2009.

**Robert Gray CA**

Robert Gray (M05853) has died aged 89. He apprenticed at Wardhaugh & McVean in Glasgow from 1948, qualifying in 1954. Apart from a brief spell at James Grant & Co, he stayed with the firm until 1961, when he joined Duncan Stewart & Sons as Secretary. He moved to James Sturrock & Co as Secretary in 1966 and Sturrocks Steels in Thornliebank as Director and Secretary in 1971. In 1972, he was hired by RC Brown Pipelines in Wigan as Chief Accountant, then Secretary, before a change of course in 1983 to become proprietor of the Church House Inn in Macclesfield. He retired the following year, and moved to Argyll in 1993 and then Cheshire in 2009. He became a Gold Club member in 2004.

**Robert McCall CA**

Robert McCall CA (M08285) has died aged 77. Apprenticed with Turner, Hutton & Patrick in 1958, he qualified in 1963. He was hired at Proctor & Gamble in Newcastle as Works Accountant in 1965, then becoming Director at family firm Robert McCall Braehead Garage in Ayr in 1968, where he worked until retirement in 2000. He became a Gold Club member of ICAS in 2013.

**Robert Hunter CA**

Robert Wishart Hunter (M06842) has died aged 86. He apprenticed at Robertson & Brown in Glasgow from 1952, qualifying in 1958. He joined Robertson Davies & Co in

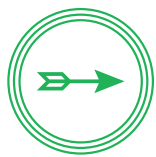
1960, making Partner a year later. But he left soon after to join Grahams, Rintoul & Co. In 1970, he joined Tansley Witt James Dangerfield as Partner. He left to become Director at Atlas Express in Rutherglen in 1973 for 12 years. He also took on NED roles, such as at Senco Pneumatics in 1977. He left Atlas Express to join John Smith & Son in Glasgow in 1985 as a director, before setting up Hunter Management in 1989. He spent three years as Managing Director and Chief Executive of Dorman Jeffrey from 1993, before returning to Hunter Management. He became semi-retired in 1997 and fully retired in 1999, becoming a Gold Club member in 2008.

**William McLaughlin CA**

William McLaughlin (M06478) has died aged 86. He apprenticed at James Cram & Sons in Dundee from 1951, qualifying in 1957. He then joined Thomson McLintock & Co in Angus in 1958, becoming Partner in 1966 and staying until retirement in 1995, when it was known as KPMG Peat Marwick. He worked at both its Leeds and Manchester offices, before settling in Stockport during retirement. He became a Gold Club member in 2007.

**William Barnetson CA**

William Ronald Barnetson (M06196) has died aged 86. He apprenticed at GK Johnston & Smillie in Edinburgh from 1950, qualifying in 1956. He then joined A&J Robertson in 1959, then Robertson & Maxtone Graham in 1962. He was made Partner in 1963, working there until becoming Partner at Thomson McLintock & Co in 1975. In 1993, he took semi-retirement, continuing with consultancy work. He fully retired three years later. He was a member of ICAS' examining board, and a tutor from 1959–1965. He became a Gold Club member in 2006.



**COLIN SUTHERLAND CA**  
*RETIRED*

# My life in numbers

Colin Sutherland CA has travelled the world training the next generation of accountants. He retraces his steps from his beginnings in Scotland to his current retirement in sunny South Africa

**5** My career was marked by multiples of five. I started working in Edinburgh in 1955 and would retire 55 years later in Cape Town.



## 1966

Training accountants has been the pursuit of a lifetime. It began when I was appointed lecturer at the University of the Western Cape in 1966. I then joined the University of Cape Town in 1969 and the University of Rhodesia (now Zimbabwe) as Professor in 1973.

**55** I did not follow any particular plan for my career, and as a result found myself working in 55 different cities across the globe. If I had to pick favourites, I'd choose Bratislava, Canterbury, Kiev, Ohrid in Macedonia and Ulan Bator in Mongolia.

**5** Thanks to my travels, I currently receive five separate state pensions. Had I planned properly, I could have had more.



## 1977

Looking for adventure, I took my family to Paris when I was a training manager for Price Waterhouse in 1977. The city ended up being home for 15 years – and my wife and I raised very French children.

**15** During my 15 years at Price Waterhouse I began training clients as well as the company staff. There was a tremendous variety, including the EU Commission Court of Auditors, Red Cross, DHL, Jacobs Suchard and the Dar al-Maal al-Islami Trust.

## 511

After the collapse of the USSR in 1991, I trained staff at the ministries and banks of five former Soviet republics: Belarus, Kazakhstan, Kyrgyzstan, Russia and Ukraine. For some reason, I always remember that 511 was my Moscow apartment number.



**300** I completed two projects for ICAS in Vietnam and Romania during 2007 and 2008. They were both about the workings of IFRS 39. The final document was a hefty 300 pages on financial instruments.

## 2021

My wife Dagmar and I are celebrating our 55th anniversary this year. We met in a bookshop – the non-fiction section, to be precise. I'm delighted that we have four grandchildren.



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