



ICAZ VIMBISO SCHOLARSHIP TRUST FUND



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The Vimbiso Scholarship Trust was founded July 2015. Born out of the Institute of Chartered Accountants of Zimbabwe and the Chartered Accountants Students Society; the purpose of the Vimbiso scholarship trust is to provide educational assistance to academically gifted students from disadvantaged backgrounds wishing to pursue careers as Chartered Accountants in Zimbabwe. Vimbiso scholarship aims to develop socially responsible Chartered Accountants who contribute to Sustainable, Measurable impact in Society.

With the cost of education continually increasing, there are concerns on affordability and Vimbiso scholarship seeks to bridge the gap between disadvantaged and privileged students in achieving the CA (Z) qualification. This in turn supports the institute in growing the membership.

Other Objectives of the Vimbiso scholarship include:

- To prepare potential students through grooming and mentorship.
- To provide support to educational institutions aligned to the objectives of the Trust.
- To nurture beneficiaries as responsible community leaders.
- To create awareness of the CA (Z) profession and contribute towards growing the membership.
- To fund and set up of libraries across the country with a bias on accounting related books.

Funding of Vimbiso Scholarship:

The Scholarship is funded through:

- Voluntary contributions from ICAZ from charity events such as the Vdimbiso Golf day.
- Contributions from ICAZ members.
- Vimbiso Trust fund raising activities.
- Contributions from CASS activities such as Community Social Responsibility activities and the Sports day.

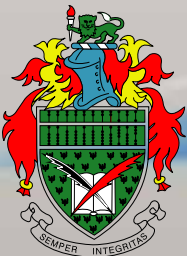
Our work so far:

To date we have taken on board 33 students. Of these 33;

- Seven students are currently pursuing their articles in ICAZ accredited training offices and at different levels;
- 5 students are currently doing their attachments;
- Two students completed his degree programs but unfortunately, chose not to pursue the CA(Z) route and
- The rest of our beneficiaries are still pursuing their degree studies and are at various levels at the University of Zimbabwe, Midlands State University and National University of Science and Technology.

We also introduced a new category in 2021, the Vimbiso Silver Category. Students in this category are not assisted financially, but receive mentorship from Vimbiso and are also assisted with articles and attachment placements. We have 20 students who fall in this category. Bringing the total number of our beneficiaries to a current 50.

Students are also prepared for employment and leadership prospects by education and mentoring from qualified Chartered Accountants from various diaspora Chapters and in Zimbabwe.



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As Vimbiso, we encourage our students to give back to their communities. This initiative has also been a success as witnessed by the way our students are taking leadership roles toward the betterment of the communities they come from.

We also introduced the Vimbiso Newsletter in June 2021. In this newsletter, we showcase the success stories from the beneficiaries. We show case community projects being undertaken by the beneficiaries (whom we have termed, the difference makers), in line with the Chartered Accountant Worldwide programme which connects the role of the Chartered Accountants to the contributions that they make in the organisations they work, in communities, society and the wider economy.

Vimbiso Scholarship: Creating Brighter Futures & Supporting the SDGs

The world's focus on the urgent need to advance the UN's 2030 Sustainable Development Goals (SDGs) has never been greater. We know that business as usual cannot continue if we are to achieve the SDGs—every organization has a role to play.

According to the ***Sustainable Development Goals Report (2019)***, Zimbabwe ranks 121 out of 162 countries measured on the global SDG index. Our country index score (59.7) is slightly above the regional average of 53.8 with noted advancements in gender equality and decent work and economic growth. At the Institute of Chartered Accountants of Zimbabwe (ICAZ), we are championing diversity, inclusivity, and equal access to the profession through our Vimbiso Scholarship Trust. Vimbiso was established in 2015—the same year the SDGs launched.

The Vimbiso Scholarship program advances several SDGs: quality education, gender equality, decent work and economic growth, and reducing poverty and inequalities.

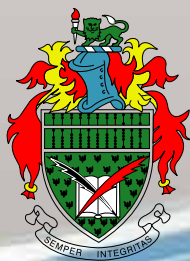
Quality Education

Vimbiso Scholarship Trust beneficiaries study at the top local universities in Zimbabwe. This exposure gives students the best education possible and helps ensure they are prepared for their Chartered Accountant qualification examinations.

Some of our students have been so impacted by this educational opportunity that they are aiding disadvantaged students in their community. Our scholarship recipients are offering free tutoring in their communities. The benefits of the scholarship fund are thus amplified across Zimbabwe. We are proud that Vimbiso is nurturing responsible community leaders who will pay it forward.

Gender Equality

The Vimbiso Scholarship Trust Fund also promotes gender equality by ensuring that equal opportunities are given to both female and male applicants. As applications are currently received from more male students, the Vimbiso Scholarship Trust is making a deliberate effort to ensure balance. ICAZ has partnered with its Women Chartered Accountants Network (WeCAN Committee) to ensure female students are aware of the scholarship and apply. WeCAN is working to ensure our female students are properly supported during their qualification because we have noted a lower final completion rate for female than male students.



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Decent Work, Economic Growth, and Reducing Inequalities

Higher-quality education drives successful examination completion and ability to enter the workforce sooner—thereby contributing to decent work opportunities. However, the cost of tertiary and professional examinations is out of reach for many in Zimbabwe. The Vimbiso Scholarship Trust Fund helps to bridge this gap.

Prior to receiving financial support through Vimbiso, most of our beneficiaries were unable to further their studies due to a lack of funding. The program supports their education and gives them a brighter future.

The education and mentorship that students receive prepares them for work and leadership opportunities. Vimbiso not only opens doors to decent work opportunities for beneficiaries but also impacts students' families. Vimbiso students stand to have a better future due to their enhanced education and are therefore better positioned to provide financial support to their families. Thus, Vimbiso supports overall poverty reduction in Zimbabwe as well.

We are proud that ICAZ demonstrates the role that PAOs can have in contributing to the SDGs. It is up to all of us to take stock of how we can make a more sustainable, inclusive world. In the spirit of SDG 17, partnership for the goals, we look forward to collaborations that can continue this success.

Author: Felicity Karekwaivanane. Felicity is the Registrar at the Institute of Chartered Accountants of Zimbabwe. She is also in-charge of administration of the Vimbiso Scholarship Trust Fund.



Some of the Vimbiso Scholarship Trust Fund beneficiaries



Integrity House.
No. 2 Bath Road,
Cnr. Sam Nujoma Street
Belgravia, Harare

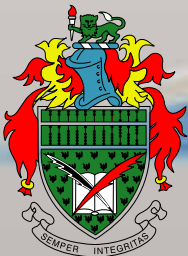


+263 242 252672,
+263 242707371, 707603,
+263 242 707670, 707369
+263 86 7700 4297



vimbisotrust@icaz.org.zw

www.icaz.org.zw



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