

Lend a hand



THE ACT'S BURSARY SCHEME MAY BE THE ONLY WAY STUDENTS IN SOME COUNTRIES CAN EVER STUDY FOR TREASURY QUALIFICATIONS. **COLIN TYLER** URGES MEMBERS TO SUPPORT THE SCHEME.

For those of you lucky enough to get a ticket, I very much hope you enjoyed the Annual Dinner that took place in November. It was my first Annual Dinner as chief executive and I was extremely pleased with the evening – pictured below, and reported on page 14 – and the money we raised for charity. The majority of donations went to our nominated charity, with the remaining 10% of funds from the main draw being donated to the ACT Educational Trust. The trust is a registered charity that promotes the treasury profession through education and supports projects that would otherwise not go ahead without its assistance.

Established in 2005, the trust's bursary scheme provides financial aid to students who wish to study for the ACT's professional qualifications. In 2011 the bursary scheme has been the trust's sole focus; it is open to students who are not sponsored by their employer and are nationals and residents of a developing country.

Bursary holder Chilufya Chyapeni, commercial and operations audit officer at Zambia Telecommunications, says: "I was placed in the treasury department of my previous company [Konkola Copper Mines] as part of a rotation system, dealing with letters of credit, bank reconciliations, and payment planning of projects. A colleague, who was taking an ACT qualification, told me about the ACT and the bursary scheme. The scheme has really helped me. I have had to save money for my family and could not afford to pay my fees. It's given me relief and I thank the ACT for it. The next step is for me to complete my Certificate in Risk Management [CertRM] and enter a financial institution such as a bank, and join the treasury department. There I can put the skills I have acquired with ACT to the test."

When you hear first hand from the students in the scheme who have progressed so well, you can see how valuable the bursary is to those in developing countries, and why the donations from the Annual Dinner are so important, as are individual donations from members and the investment income arising on those donations.

Legacies are another admirable way for members to honour future treasury professionals, giving them a head start in their career.

For fledgling treasurers all over the world, ACT qualifications are an indispensable way of keeping up to date with treasury knowledge and skills. For those countries where the treasury industry may not be as developed as in the UK, bursary students can benefit from gaining the same treasury skills as finance professionals in any other country. Not only are there obvious benefits to the student from an ACT qualification, but employers also get a reputation boost from having qualified treasurers on the team and the security of having the latest treasury knowledge in-house. ACT qualifications boost a company's profile: 87% of the FTSE 100 have ACT-qualified treasurers.

Akshay Jain, assistant team manager at WNS Global Services in India, says: "I wanted to embark on the AMCT diploma but couldn't fund my studies since I had minimal savings and no sponsorship from my employer. I had almost given up until I came across a link on the ACT website for the bursary scheme. I was delighted – if I could get the bursary, I would be able to pursue my education. When I was told I had been awarded a bursary it was the breaking news of the year for me! Studying for AMCT helps me gain expertise in important areas and will help me achieve strategic goals. Now I have a responsibility to learn so the ACT trust will be confident with its decision in granting me this bursary."

With bursary students like Jain and Chyapeni, it's easy to see just how worthwhile a cause the ACT Educational Trust is, and we hope to continue supporting students in developing countries long into the future. If you would like to know more about the trust or the bursary scheme, or would like to get involved, please visit

www.treasurers.org/edtrust

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