

MEDIA RELEASE

Issued by:



Thuthuka Bursary Fund now a MySchool Card beneficiary

Another way to help grow the chartered accountancy pipeline

Johannesburg, Wednesday, 17 August 2011 - The Thuthuka Bursary Fund (TBF) can now be added as one of your beneficiaries on the Woolworths MySchool Card. TBF will receive 0.5% of the value of every swipe made at any of the partner stores.

Thuthuka bursaries include full tuition fees, accommodation, food, books, pocket money and even mentoring for qualifying African and Coloured students studying towards a career in chartered accountancy.

The objective of the TBF is to transform the demographics of the chartered accountancy profession to reflect those of the country in terms of race and gender, and provide educational support to African and Coloured students.

Chantyl Mulder, SAICA's Senior Executive for Professional Development - Transformation & Growth says, "We currently have 975 fully funded students at eight TBF universities studying towards qualifying as CAs(SA) of which 819 are undergraduates and 156 are at the post-graduate/ honours level." She goes on, "With the funds raised through the MySchool Card and Thuthuka Pledge Campaign we hope to annually place an additional 100 students on a TBF approved and supplemented undergraduate programme."

You too can change a prospective CAs(SA) life and help transform and grow the chartered accountancy profession with a swipe of your MySchool Card. All you have to do is add the

Thuthuka Bursary Fund as a beneficiary. Help us reach our target to take in an additional 100 first year students every year. Our overall annual target is 400 students. At a current cost to SAICA of R35 000 a year we require R10.5 million over 3 years to fund each new intake, the additional costs being funded by a NFSAS loan.

Mulder explains “The MySchool Card initiative is intended to support but not replace the ongoing Thuthuka Pledge Campaign. Started in 2010, the Thuthuka Pledge Campaign calls on CAs(SA) to make an annual, tax deductible, Pledge of R500 that also goes towards the funding for the Thuthuka Bursary Fund.”

How does the MySchool Card work?

The success of the MySchool Card depends on the number of times you swipe your card at one of the 2500 nationwide retail partners. The MySchool Card is not a debit card; so every time you make a purchase at one of the retail partners, each transaction is recorded and a percentage is paid over to the TBF on a monthly basis.

How to become a MySchool Card holder?

Applying for a MySchool Card can be done in one of four easy ways:

1. Call the MySchool Card Client Service Centre on 0860 100 455 and a friendly consultant will complete your application.
2. Apply online at www.myschool.co.za.
3. Complete and submit an application form in store at any Woolworths and select the Thuthuka Bursary Fund as a beneficiary.
4. Send an email to desmondp@saica.co.za and a TBF customised application form will be sent to you to complete and submit to cs@myschool.co.za.

You will receive your MySchool Card in the post approximately 14 – 21 working days later.

What if you have already selected a MySchool Card beneficiary?

More than one beneficiary can be supported; the funds will be split according to your request. More than two beneficiaries are not encouraged, although possible, as the contribution to each becomes too small.

Who are the National Partners?

Woolworths, Engen QuickShops, Club Travel, kalahari.net, SupaQuick, Waltons, Toys R Us, Reggie's, Jack's Paint and TonerTown SA to name a few. Many other retailers support the program on a regional and local level, with a total of 2 500 locations nationwide, where the supporter cards can be used.

Remember to look out for the MySchool Card signage at pay points to identify local and national business partners and swipe for the TBF.

/Ends.

MEDIA CONTACTS:

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ABOUT SAICA

The South African Institute of Chartered Accountants (SAICA), South Africa's pre-eminent accountancy body, is widely recognised as one of the world's leading accounting institutes. The Institute provides a wide range of support services to more than 30 000 members who are Chartered Accountants and hold positions as CEOs, MDs, board directors, business owners, chief financial officers, auditors and leaders in their spheres of business operation. Most of these members operate in commerce and industry, and play a significant role in the nation's highly dynamic business sector and economic development.

SAICA serves the interests not only of the Chartered Accountancy profession, but also of society in general through its key objective of upholding professional standards and integrity. The pre-eminence of South African Chartered Accountants [CAs(SA)] nationally and internationally attests to the successes achieved by SAICA on a broad global canvas. SAICA's members enjoy the privilege of using the highly regarded and prestigious CA(SA) designation. Members of SAICA are subjected to a Code of Professional Conduct, which provides guidelines for ethical and professional behaviour. Fundamental ethical principles to which CAs(SA) are expected to achieve include:

- Integrity;
- Objectivity;
- Professional Competence and Due Care;
- Confidentiality; and
- Professional Behaviour.

SAICA members serve on international accounting bodies including; the Trustees of the International Financial Reporting (IFRS) Foundation, the International Accounting Standards Board (IASB), the IFRS Interpretations Committee, the IFRS Advisory Council and the Council of the International Federation of Accountants (IFAC). SAICA is also a member of The Global Accounting Alliance (GAA). For more information visit www.saica.co.za

About the Thuthuka Bursary Fund and Thuthuka Education Upliftment Project:

One of SAICA's prime goals is to strengthen the country's economy by playing a significant and leading role in transformation and skills development. The Thuthuka Education Upliftment Project, a pioneering initiative to promote transformation in the profession, was launched in the Eastern Cape in 2002 and is fast growing into a national project. Thuthuka's objective is to transform the demographics of the profession to reflect those of the country in terms of race and gender, and provide educational support to African learners and students for the benefit of the profession while simultaneously helping to uplift communities. Therefore, SAICA prides itself in leading the chartered accountancy profession as a socially responsible driver of business and skills development by supporting and encouraging enterprise development initiatives.