

# Thuthuka produces CAs at last

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The Thuthuka Bursary Fund (TBF) has finally produced its first fruits of chartered accountants (CA) since its launch in 2005.

The TBF was established by the South African Institute of Chartered Accountants (Saica) to fast track the transformation process in the CA profession.

Alatha Ndlebe, 25, of Ngcularha, a rural village in the Eastern Cape, is one of the 26 first generation graduates who are prospective CAs after being funded by the TBF.

"When Thuthuka responded to me I was on the verge of despair. I had matriculated with straight As but could not get a bursary. That I did not understand."

He had applied to 40 different organisations, and none considered him.

Coming from a humble background it was almost impossible for his parents to pay his university fees.

"I had two choices - become a CA or a medical doctor. I chose the CA profession because it involved business and also its working hours. The hours for a CA are long but are regular. I did not like the concept of being on call," he said.

But he conceded that the road to becoming a CA was not easy.

Ndlebe studied for a Bachelor of Commerce at Cape Town University and went on to do a post-graduate diploma in accounting. TBF paid for his studies.

According to Saica, out of the 33,000 CAs in the country, (black) Africans make up only 7% of that population, while their coloured counterparts account for only 3%.

*Source: Sowetan*