

# UGGLA FAMILY FOUNDATION

England & Wales - Charity number 1195626

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-08-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Fairhaven  
Church Lane  
Ardingly  
West Sussex  
RH17 6UR

**Phone** +44-7734-33-5759

**Email** [AWCMELDRUM@GMAIL.COM](mailto:AWCMELDRUM@GMAIL.COM)

**Website** [www.ugglafoundation.com/](http://www.ugglafoundation.com/)

## Activities

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**Objects:** THE OBJECT OF THE CIO IS TO ADVANCE SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** The Uggla Family Foundation supports charitable causes focused on Health, Creative Arts, Education, Animal Welfare or Climate and that are close the family's hearts.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Canada
- Thailand
- United States
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£900,383	£201,343	£33,251,572	1
2023-12-31	£3,268,499	£757,739	£29,018,759	0
2022-12-31	£30,054,583	£1,251,639	£23,407,564	0

## Trustees

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Name	Role	Appointed
<b>Lance Darrell Gordon Uggla MA</b>	Chair	2021-08-12
Andrew William Crawford Meldrum		2021-08-12
Elizabeth C Uggla		2021-08-12
Kendall Louise Uggla		2021-08-12
Roslyn Taylor		2021-08-12

**UGGLA FAMILY FOUNDATION**

England & Wales - Charity number 1195626

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# Accounts

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Ugglå Family Foundation

Annual Report and Financial Statements

1<sup>st</sup> January 2024 – 31<sup>st</sup> December 2024

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**Ugla Family Foundation**

Sumer Auditco Limited  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Ugla Family Foundation**

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for the Year Ended 31 December 2024**

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**Uggla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The object of the CIO is to advance such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time in their absolute discretion think fit.

**Significant activities**

The Uggla Family Foundation supports charitable causes through grant making and through the donation of time, mentoring, support and access to the Family's network. The focus of the Foundation is primarily on Health, Creative Arts, Education, Animal Welfare and Climate but also includes other causes that are close to the family's passions and values.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

**Grantmaking**

In 2024 the charity provided the following donations / funding. The amounts below were paid by the Foundation; Lance Uggla separately paid donations as gifts in kind on behalf of the Foundation. These amounts are detailed separately at the end of this report:

- (i) GBP 42,292 to the British Film Institute ("BFI") in the form of an interest free unsecured loan to be paid back from 2025 to 2029. A further sum was paid by Lance Uggla (please see below).
- (ii) GBP 18,392 to Zamcog. A further sum was paid by Lance Uggla (please see below).

More details on our charitable activities can be found below.

The Uggla Family Foundation's aims are to support the Arts, Education, Climate, Health and Animal Welfare. Each of the donations above are in clear alignment of these aims.

Due to the commitments already made or being considered, the Foundation does not expect to be open for grant applications from third parties for the foreseeable future.

**Uggle Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

**Education**

In 2021, Lance Uggle established an Uggle Family Scholarship Programme at the LSE (London School of Economics and Political Science), Simon Fraser University (SFU) and with Zamcog, a UK based charity supporting education in rural Zambia. Through these programmes, Lance committed to provide scholarships to ten new students in perpetuity each year at each institution; the scholarships are intended to cover all university costs including payments for tuition fees, housing, food, travel and books. The scholarships are aimed at students that would otherwise not be able to afford to attend university. The scholarships are awarded with the aim of achieving gender balance and ethnic diversity. They also take into consideration hardship and challenges that a student may have faced whilst growing up.

In addition to the financial support, the Trustees of the Uggle Family Foundation and other family members work with the scholars of the LSE and SFU to help support them in their life at university as well as coaching them to help them identify and achieve their future career goals. This includes one-to-one mentorship around career guidance, CV and letter writing, and interview skills. The Trustees leverage their network and relationships to help the students expand their networks and diversity of contacts.

There is a strong partnership and working relationship between these two universities and the Foundation, with both committing their own time and resources to make the programme a success. As part of this, the Foundation and family take a key role in helping select the scholars – although the ultimate decision making is with the Universities. This partnership is a key success factor to the scholarship programme. The Foundation is also developing other relationships with schools and companies that will additionally support the programme and students.

The Foundation also pays for an internal resource at each of the LSE and SFU that acts as a mentor, coach and guide for the students. This is an essential resource as the students often do not have relevant or appropriate role models to help them through the transition to university life and beyond. This resource is well connected within the university to be able to best help students as they navigate student life.

The scholars in Zambia are selected by Zamcog, a charity set up by Julie-Anne Uggle that provides education for street children in Kabwe, Zambia. Zamcog initially provided primary school education but over the years built its offering so that today it provides education from kindergarten to secondary school. Many of the graduating pupils wish to go on to further education but cannot afford to do so. The Uggle Foundation agreed to support ten students each year in their tertiary education. The students attend many different higher education establishments depending on their career aspirations and qualifications. Courses typically last for 1-4 years. In 2023 five scholars graduated supported by the Foundation; in 2024 four more scholars graduated.

In 2022, following the founding of the Uggle Foundation and receipt of donations from the Uggle family, the charity took over the responsibilities of all the Scholarship Programmes. We work with the universities on their scholarship programmes and provide additional support to the students. In 2024, our partners awarded 30 new scholarships working alongside us, so that as of the end of 2024 we were supporting the education of 100 students.

The Uggle Foundation does not yet have sufficient resources to support all the scholarships in perpetuity that we have pledged. Lance Uggle has however committed to continue to fund the charity so that over time we will reach that level. In the meantime, Lance and the Foundation make funding choices for the scholarships that optimize their respective financial positions. As a result, in 2024, some of the donations were paid by the Foundation and some by Lance Uggle as a donation in kind on behalf of the Charity. The details of the former payments are described on page one above; the donations made by Lance Uggle are described below on page four.

The impact of the scholarships is already very clear. The students that we award scholarships to would definitely have struggled to pay their way through university; some would not have gone to University; some would have had to take part time jobs or put excessive strain on their family finances. The scholarships have allowed the students to focus on their studies and spend time applying for internships - something they almost certainly wouldn't have had time to do without a scholarship. However, we believe the wider pastoral care, mentorship and coaching that is provided, has given the students a clearer path to their lives after university. Through this work, many of the students have achieved summer internships and/or work experience that would have been difficult to win without the scholarship programme. In July 2024, we were very excited to attend the graduation of ten Uggle Scholars at the LSE. That graduating class achieved three first class degrees, six 2.1s and one 2.2, the latter being very close to a 2.1. Almost all of the students are now working in career jobs.

**Ugla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

These are amazing results and show what can be achieved by students when given the opportunity, support and belief. Without our high touch approach, there are a few individuals that would have very likely dropped out of university had it not been for the support we provide. We are still at an early stage of understanding the impact but we believe our scholars will grow up with a strong sense of civic duty and therefore will, in due course, look to "pay back" the support that they themselves have received. We have already seen the grass roots of this.

We have appended to this report the annual reports from the LSE, SFU and Zamcog for 2024 / 25 to highlight the impact and effectiveness of the programmes that have been set up.

Going forward the charity aims to build awareness of its programme to build a greater number of applicants and work with the students more to ensure a clearer line to their future careers. The charity will also continue to build the network of organizations that are able to help contribute to the wider Ugla Family Scholarship programme.

**Arts**

In 2024, the Foundation grew its partnership with the BFI. The BFI is a film and television charity which promotes and supports film-making and television in the UK. One of the offerings of the BFI is a "player" to watch their extensive catalogue of films. This was originally built on a web platform which has now become outdated – users now prefer not to use a browser to watch movies and instead prefer a native application much like Amazon Prime, Apple+ or Netflix.

The Foundation has built a partnership with the BFI through which the Ugla Foundation has helped to fund the costs of the build and roll-out a new film viewing app. The funding structure is innovative with 50% of the funding being in the form of a donation and 50% in the form of a zero-interest loan. The donation was planned and paid out in 2023; the loan was planned to be and was paid out in 2024. Repayments are due to start in 2025 and will be made over the following five years. The partnership includes a commitment by the BFI for a small amount of the profits from the new app to be ongoingly allocated to film education at universities and an apprenticeship. Cassidy Ugla, one of our Trustees, sits on Digital Transition Advisory Board at the BFI in order to assist the organization with the programme of works around the new app.

In 2024, for the fifth year, the Ugla Family Foundation co-sponsored the Turner Prize, one of the leading British visual arts awards. The donation does not appear in our accounts for 2024 as payment was not made until early 2025.

**Animal Welfare**

The Foundation continued to work closely with the Soi Dog Foundation, Thailand; Kendall Ugla sits on the UK Board of the Charity.

**Climate / Environment**

In 2024, Lance Ugla made a donation to the Ibiza Preservation Fund – our second payment in support of the Charity. The Fund works to regenerate the environment of Ibiza and Formentera in the Balearics, Spain. The Fund's vision is for the islands to be models of sustainability where the environment and community can thrive together. The Fund has a number of projects including the circular economy, biodiversity and maritime protection, sustainability and local produce. The organization has made impressive progress across all its target areas and has made a significant impact on the wider environment.

**Uggle Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**Charitable Giving by Lance Uggle on behalf of the Uggle Foundation**

As detailed above, some of the Charitable Giving by the Uggle Family is paid for directly by The Uggle Foundation and some by Lance Uggle. In 2024, Lance made the following donations in support of the Foundation as gifts in kind:

- (i) CAD 943,433 to the Simon Fraser University ("SFU") in Vancouver, Canada in support of the Uggle Family Foundation Scholarship Programme.
- (ii) GBP 875,000 to the London School of Economics and Political Science ("LSE") in support of the Uggle Family Foundation Scholarship Programme.
- (iii) GBP 455,708 to the British Film Institute ("BFI") in the form of an interest free unsecured loan to be paid back from 2025 to 2029.
- (iv) EUR 20,003 to the Ibiza Preservation Fund. This donation was paid as follows:  
(a) EUR 11,288 by Lance Uggle and (b) EUR 8,716 through a matching programme by an organization working with Mr Uggle on his behalf.
- (v) GBP 34,034 to Zamcog. Of this GBP 14,881 was paid directly by Lance Uggle and GBP 19,153 was paid through a matching programme by an organization working with Mr Uggle on his behalf.

## Uggla Family Foundation

### Report of the Trustees for the Year Ended 31 December 2024

#### **Investment performance**

Our investments are managed by an Investment Committee appointed by the Trustees. The Investment Committee is Cassidy Uggla, Kendall Uggla, Roslyn Taylor and Will Meldrum. The investment committee has agreed that the medium- to long-term aim of its investing activities is to grow the funds being managed to meet the long-term commitments of the charity. To this end, investments will be focused on higher growth opportunities with a focus on strong businesses that will endure over a long period of time.

At year end our total portfolio was valued at USD 40,865,270 up \$3,849,724 year on year. The performance of the investment activity for the year ending 2024 was +11.04% (2023: +21.96%). As benchmarks, the MSCI World Index and S&P Global 500 were +19.19% and +23.31% respectively for the same period.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity had total financial assets of \$37.0m as of 31st December 2023; as of 31st December 2024 they were \$41.6m. The increase is all due to investing activity. Organically the assets grew by 11.04% since 31st December 2023.

In line with their previously stated long-term goal, the Investment Committee reduced its weighting in S&P Global and diversified across a small number of other large cap stocks.

The investment portfolio will be affected by global equity and credit markets more broadly however the investment committee expects to invest in equities and credit that are well managed and strongly positioned for growth. The committee expects to take long-term investments and will not over-trade its positions. The expectation is to continue to balance the portfolio across public and private markets. We work closely with the Uggla Family Office and take advantage of our collective buying power to invest in attractive fund opportunities, especially those that bear low costs to access / hold.

Going forward we would continue to expect the running costs of the main educational programmes to be funded by Lance Uggla either directly or through the charity. We will continue to manage the investment portfolio for the long-term to fund future expected commitments. The charity will continue to work with Mr Uggla to ensure the most effective tax treatment of funds donated to our supported causes. Although the charity does not currently have sufficient assets to cover all the expected long term liabilities of the scholarship programmes and other expected charitable causes, Mr Uggla has committed that over the long-term the charity will be funded appropriately (either internally or externally) to do so. These commitments have been fully documented.

##### **Reserves policy**

The charity does not have a reserves policy:

- 1) The charity has very low running costs which are entirely controllable.
- 2) The charity has a significant investment portfolio which it is looking to build over the long-term to meet its future commitments; although on an annual basis some of the funds are used to support charitable causes, there is no intention on paying a significant proportion of these funds out / or spending it on operating expenses.
- 3) Mr Uggla has committed to providing additional funding over the near term to cover any upcoming commitments and expenses, if needed.

Given the above, the Trustees have agreed that a Reserves policy is not required however it will continue to monitor its operations and agree an appropriate policy should it be deemed necessary.

##### **FUTURE PLANS**

Continuous improvement is the bedrock of the Foundation: we believe there are always ways to improve a programme to ensure it delivers more and increases its impact. The Uggla Foundation will continue to work with the LSE, SFU and Zamcog in order to further develop and embed the scholarship programmes and ensure they deliver on their goals. This will focus on ensuring the structures we have in place are as effective as possible and working with our stakeholders to improve how we work together. We will also continue to work with our students to support them in their studies and their transition to full time employment and to ensure that we create a long-term network that will enable our graduates to thrive for many years to come. We will continue to seek to broaden participation in our programmes by reaching out to the communities in the UK and Canada to build awareness and numbers of applications. We will work with the universities to ensure the programmes are as future proofed as possible.

We will also continue to work with the other charities we support to help them achieve their goals and make the most of the support we have given to date. For example, in 2025 we have started to work with Soi Dog on how the mobile veterinary unit that we previously sponsored may be deployed going forward given its success to date.

**Uggla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document. The charity is a Charitable Incorporated Organisation, registered 25 August 2021

**Recruitment and appointment of new trustees**

All of the current Trustees were recruited and appointed in 2022. In order to recruit Trustees the charity sought a broad set of complementary skills covering charity, finance, partnerships, branding, mentoring, career skills and relationship building as well as key representation from the Uggla Family. We do not expect to appoint any new trustees in the near future.

There are no constitutional provisions for appointment.

**Organisational structure**

The charity has two main decision-making bodies.

- 1) The Trustees make all overall decisions including governance, organization, HR, relationships, donations etc.
- 2) Investment Committee which oversees all investment decisions on the portfolio including portfolio structure, investment selection, investment divestment and portfolio review.

**Induction and training of new trustees**

New trustees are expected to read and adhere to charity commission guidance as well as other trustee advisory papers. The trustees are familiarised with the charity, its aims, recent decisions and commitments by existing trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Fund-raising standards information**

The charity does not carry out any fundraising activities.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1195626

**Principal address**

Fairhaven  
Church Lane  
Ardingly  
West Sussex  
RH17 6UR

**Trustees**

L Uggla  
K Uggla  
W Meldrum  
E Uggla  
R Taylor

**Auditors**

Sumer Auditco Limited  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Ugla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 28<sup>th</sup> October 2025 and signed on its behalf by:



.....  
Will Meldrum  
Trustee

**Report of the Independent Auditors to the Trustees of  
Uggle Family Foundation**

**Qualified Opinion**

We have audited the financial statements of Uggle Family Foundation (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of the charity's incoming resources then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for qualified opinion**

We have been unable to satisfy ourselves as to the market value or potential impairment of fixed asset investments which are held on the balance sheet with a value of \$4,116,190. The investments are in unlisted shares and there was insufficient readily available evidence to form a judgment on whether the valuation provided by investment managers was reliable. Consequently, we were unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning fixed asset investments of \$4,116,190 held at 31 December 2024. We have concluded that where the other information refers to the fixed asset investment balance or related balances such as gains on investments, it may be materially misstated for the same reason.

**Report of the Independent Auditors to the Trustees of  
Uggle Family Foundation**

**Matters on which we are required to report by exception**

Except for the matter described in the basis for qualified opinion section of our report, in the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

Arising solely from the limitation on the scope of our work relating to fixed asset investments referred to above:

- We have not obtained all the information and explanations that we considered necessary for the purpose of our audit and
- We were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records and returns.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of  
Ugla Family Foundation**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the grant making activity, we identified that the principal risks of non-compliance with laws and regulations related to Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above; and
- testing transactions entered into outside of the normal course of the charity's business.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Sumer Auditco Limited*

Sumer Auditco Limited  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: 28 October 2025

**Ugla Family Foundation**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	2024 Total funds \$	2023 Total funds \$
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	585,935	-	-	585,935	3,151,460
Investment income	4	<u>1,146</u>	<u>-</u>	<u>539,749</u>	<u>540,895</u>	<u>499,767</u>
<b>Total</b>		<u>587,081</u>	<u>-</u>	<u>539,749</u>	<u>1,126,830</u>	<u>3,651,227</u>
<b>EXPENDITURE ON</b>						
Investment management	5	79,170	-	-	79,170	101,125
<b>Charitable activities</b>						
Grant making	6	<u>172,811</u>	<u>-</u>	<u>-</u>	<u>172,811</u>	<u>861,203</u>
<b>Total</b>		<u>251,981</u>	<u>-</u>	<u>-</u>	<u>251,981</u>	<u>962,328</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>3,885,669</u>	<u>3,885,669</u>	<u>5,944,766</u>
<b>NET INCOME</b>		335,100	-	4,425,418	4,760,518	8,633,665
<b>Transfers between funds</b>	15	<u>413,973</u>	<u>-</u>	<u>(413,973)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		749,073	-	4,011,445	4,760,518	8,633,665
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>-</u>	<u>-</u>	<u>36,853,824</u>	<u>36,853,824</u>	<u>28,220,159</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>749,073</u></u>	<u><u>-</u></u>	<u><u>40,865,269</u></u>	<u><u>41,614,342</u></u>	<u><u>36,853,824</u></u>

The notes form part of these financial statements

**Ugla Family Foundation**

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	2024 Total funds \$	2023 Total funds \$
<b>FIXED ASSETS</b>						
Investments	12	-	-	40,865,269	40,865,269	37,015,546
<b>CURRENT ASSETS</b>						
Debtors: amounts falling due within one year	13	62,599	-	-	62,599	-
Debtors: amounts falling due after more than one year	13	563,400	-	-	563,400	-
Cash at bank		<u>238,374</u>	<u>-</u>	<u>-</u>	<u>238,374</u>	<u>5,662</u>
		864,373	-	-	864,373	5,662
<b>CREDITORS</b>						
Amounts falling due within one year	14	<u>(115,300)</u>	<u>-</u>	<u>-</u>	<u>(115,300)</u>	<u>(167,384)</u>
<b>NET CURRENT ASSETS</b>		<u>749,073</u>	<u>-</u>	<u>-</u>	<u>749,073</u>	<u>(161,722)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>749,073</u>	<u>-</u>	<u>40,865,269</u>	<u>41,614,342</u>	<u>36,853,824</u>
<b>NET ASSETS</b>		<u>749,073</u>	<u>-</u>	<u>40,865,269</u>	<u>41,614,342</u>	<u>36,853,824</u>
<b>FUNDS</b>	15					
Unrestricted funds					749,073	-
Endowment funds					<u>40,865,269</u>	<u>36,853,824</u>
<b>TOTAL FUNDS</b>					<u>41,614,342</u>	<u>36,853,824</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28<sup>th</sup> October 2025 and were signed on its behalf by:



.....  
Will Meldrum  
Trustee

**Ugla Family Foundation**  
**Cash Flow Statement**  
**for the Year Ended 31 December 2024**

	Notes	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>195,621</u>	<u>(817,839)</u>
Net cash used in operating activities		<u>195,621</u>	<u>(817,839)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(4,728,743)	(18,735,408)
Sale of fixed asset investments		4,764,689	18,960,333
Interest received		<u>1,145</u>	<u>618</u>
Net cash provided by investing activities		<u>37,091</u>	<u>225,543</u>
<b>Cash flows from financing activities</b>			
Donated assets		-	(3,151,460)
Income attributable to endowment		<u>-</u>	<u>3,650,610</u>
Net cash provided by financing activities		<u>-</u>	<u>499,150</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		232,712	(93,146)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>5,662</u>	<u>98,808</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>238,374</u></u>	<u><u>5,662</u></u>

The notes form part of these financial statements

**Ugla Family Foundation**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2024**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	2024	2023
		\$	\$
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	4,760,518	8,633,665
	<b>Adjustments for:</b>		
	Gain on investments	(3,885,669)	(5,944,766)
	Interest received	(1,145)	(618)
	Income attributable to endowment	-	(3,650,610)
	(Increase)/decrease in debtors	(625,999)	305,062
	Decrease in creditors	<u>(52,084)</u>	<u>(160,572)</u>
	<b>Net cash used in operations</b>	<u>195,621</u>	<u>(817,839)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	\$	\$	\$
<b>Net cash</b>			
Cash at bank and in hand	<u>5,662</u>	<u>232,712</u>	<u>238,374</u>
	<u>5,662</u>	<u>232,712</u>	<u>238,374</u>
<b>Total</b>	<u>5,662</u>	<u>232,712</u>	<u>238,374</u>

## Ugla Family Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. GENERAL INFORMATION

Ugla Family Foundation is an Charitable Incorporated Trust (CIO). The charity's registration number is 1195626 and address is Fairhaven, Church Lane, Ardingly, West Sussex, RH17 6UR. The nature of the charity's operations and its principal activities are disclosed in the trustees report.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in US dollars which is the functional currency of the charity and rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Critical accounting judgements and key sources of estimation uncertainty**

###### **Valuation of private equity:**

In ascertaining the market value of private equity - the charity has relied upon the investment manager's valuation. There is often no readily available market for this type of equity. These values do not necessarily reflect the final value of the shares should the charity aim to sell them.

These estimates and assumptions have the most significant effect on recognition and measurement of assets. Actual results may be substantially different.

###### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

###### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

###### **Taxation**

The charity is exempt from tax on its charitable activities.

###### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Ugla Family Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US Dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

If neither the market price nor recent transaction prices provide a reliable estimate of fair value, then cost less impairment is used.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Concessionary loans**

Concessionary loans are initially recognised and measured at the amount received or paid, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest less any impairment.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. DONATIONS AND LEGACIES**

	2024	2023
	\$	\$
Donations	-	3,151,460
Donation in kind	<u>585,935</u>	<u>-</u>
	<u>585,935</u>	<u>3,151,460</u>

A trustee paid an instalment for the concessionary loan agreed by the charity direct to the recipient. This has been treated as a donation in kind as the loan has become an asset to the charity.

**Ugla Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**4. INVESTMENT INCOME**

	2024	2023
	\$	\$
Dividends	539,750	499,149
Deposit account interest	<u>1,145</u>	<u>618</u>
	<u>540,895</u>	<u>499,767</u>

**5. INVESTMENT MANAGEMENT**

**Investment management costs**

	2024	2023
	\$	\$
Investment management charges	<u>79,170</u>	<u>101,125</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	\$	\$	\$
Grant making	<u>23,265</u>	<u>149,546</u>	<u>172,811</u>

**Uggle Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**7. GRANTS PAYABLE**

	2024	2023
	\$	\$
Grant making	<u>23,265</u>	<u>692,372</u>
	2024	2023
	\$	\$
Grants to institutions (4)		
London School of Economics (note 1)	-	-
Tate Gallery	-	19,137
Simon Fraser University (note 1)	-	-
Zamcog	23,265	61,671
British Film Institute	-	637,090
Ibiza Preservation Fund	-	16,648
	<u>23,265</u>	<u>734,546</u>
Grants committed in previous year but paid privately by trustee	<u>-</u>	<u>(42,174)</u>
	<u>23,265</u>	<u>692,372</u>
	\$	\$
Commitments at 1 January 2024	-	312,536
Grants committed for the year	-	734,546
Grants paid during the year	-	(1,012,714)
Foreign exchange	-	7,803
Grants committed in previous year but paid privately by trustee	-	(42,174)
	<u>-</u>	<u>-</u>
Commitments at 31 December 2024	<u>-</u>	<u>-</u>
Commitments at 31 December 2024 are payable as follows:		
Within one year	-	-
After more than one year	-	-
	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>-</u>

Note 1 - Grants were paid privately by the trustee Lance Uggle to London School of Economics and Simon Fraser University in the year ended 31 December 2024 and the year ended 31 December 2023.

**8. SUPPORT COSTS**

	Finance	Other	Governance	Totals
	\$	\$	costs	\$
	\$	\$	\$	\$
Grant making	<u>116,168</u>	<u>18,078</u>	<u>15,300</u>	<u>149,546</u>

**Ugla Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	2024	2023
	Grant	Grant
	making	making
	\$	\$
Trustees' remuneration etc	108,374	152,296
Sundries	7,794	1,930
Foreign exchange (gain)/loss	18,078	(1,967)
Auditors' remuneration	15,300	15,088
Legal fees	-	1,484
	<u>149,546</u>	<u>168,831</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

The Trustee, W Meldrum, is paid by the Charity to provide services to the charity. The services provided are investment advice, grant administration, finance, and mentoring to the scholarship students. W Meldrum was paid \$108,374 for these services provided in the year ended 31 December 2024 (2023: \$152,296).

There were no other trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the period ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**10. STAFF COSTS**

Please refers to the trustee remuneration note for details of staff costs.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted	Restricted	Endowment	Total
	fund	fund	fund	funds
	\$	\$	\$	\$
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	-	-	3,151,460	3,151,460
Investment income	<u>617</u>	-	<u>499,150</u>	<u>499,767</u>
<b>Total</b>	<u>617</u>	-	<u>3,650,610</u>	<u>3,651,227</u>
<b>EXPENDITURE ON</b>				
Raising funds	101,125	-	-	101,125
<b>Charitable activities</b>				
Grant making	<u>861,203</u>	-	-	<u>861,203</u>
<b>Total</b>	<u>962,328</u>	-	-	<u>962,328</u>
Net gains on investments	-	-	<u>5,944,766</u>	<u>5,944,766</u>
<b>NET INCOME/(EXPENDITURE)</b>	(961,711)	-	9,595,376	8,633,665
<b>Transfers between funds</b>	<u>885,797</u>	-	<u>(885,797)</u>	-
<b>Net movement in funds</b>	(75,914)	-	8,709,579	8,633,665
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	75,914	-	28,144,245	28,220,159

**Ugla Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	Total funds \$
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>          -          </u>	<u>          -          </u>	<u>36,853,824</u>	<u>36,853,824</u>

**12. FIXED ASSET INVESTMENTS**

	Investments \$
<b>MARKET VALUE</b>	
At 1 January 2024	37,015,546
Additions	4,728,743
Disposals	(4,764,689)
Revaluations	<u>3,885,669</u>
At 31 December 2024	<u>40,865,269</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>40,865,269</u>
At 31 December 2023	<u>37,015,546</u>

Analysis of investments:

	2024 \$	2023 \$
US Listed Shares	29,773,473	24,263,600
US Private Shares	-	618,806
UK and EU Listed Shares	5,971,413	7,889,826
Emerging markets securities	995,774	1,393,785
Uninvested cash	8,419	656,930
Jersey	-	1,828,850
Short-term investments	-	79,541
Other	<u>4,116,190</u>	<u>284,208</u>
	<u>40,865,269</u>	<u>37,015,546</u>

**13. DEBTORS**

	2024 \$	2023 \$
Amounts falling due within one year:		
Concessionary loan	<u>62,599</u>	<u>-</u>
Amounts falling due after more than one year:		
Concessionary loan	<u>563,400</u>	<u>-</u>
Aggregate amounts	<u>625,999</u>	<u>-</u>

The concessionary loan is interest free, unsecured and repayable over 5 years.

**Ugla Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	\$	\$
Accrued expenses	<u>115,300</u>	<u>167,384</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	\$	\$	\$	\$
<b>Unrestricted funds</b>				
General fund	-	335,100	413,973	749,073
<b>Endowment funds</b>				
Endowment fund	36,853,824	4,425,418	(413,973)	40,865,269
<b>TOTAL FUNDS</b>	<u>36,853,824</u>	<u>4,760,518</u>	<u>-</u>	<u>41,614,342</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	\$	\$	\$	\$
<b>Unrestricted funds</b>				
General fund	587,081	(251,981)	-	335,100
<b>Endowment funds</b>				
Endowment fund	539,749	-	3,885,669	4,425,418
<b>TOTAL FUNDS</b>	<u>1,126,830</u>	<u>(251,981)</u>	<u>3,885,669</u>	<u>4,760,518</u>

**Comparatives for movement in funds**

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	\$	\$	\$	\$
<b>Unrestricted funds</b>				
General fund	75,914	(961,711)	885,797	-
<b>Endowment funds</b>				
Endowment fund	28,144,245	9,595,376	(885,797)	36,853,824
<b>TOTAL FUNDS</b>	<u>28,220,159</u>	<u>8,633,665</u>	<u>-</u>	<u>36,853,824</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	\$	\$	\$	\$
<b>Unrestricted funds</b>				
General fund	617	(962,328)	-	(961,711)
<b>Endowment funds</b>				
Endowment fund	3,650,610	-	5,944,766	9,595,376
<b>TOTAL FUNDS</b>	<u>3,651,227</u>	<u>(962,328)</u>	<u>5,944,766</u>	<u>8,633,665</u>

**Ugla Family Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**15. MOVEMENT IN FUNDS - continued**

Expendable endowment - the expendable endowment was established by donations from the charity's founder in March 2022. The trustees have the power to spend the capital; both the capital and income are unrestricted with the expectation is that the majority of the funding will be used to provide scholarship funding for students requiring financial assistance to attend the London School of Economics and Simon Fraser University.

A transfer between unrestricted fund and endowment fund is done to bring the closing balance of the endowment fund to be equivalent to the carrying value of the investments.

**16. RELATED PARTY DISCLOSURES**

Total donations from trustees were \$585,936 (2023: \$3,151,460). Of this donation, \$Nil (2023: \$3,151,460) is an expendable endowment. The trustees have the power to spend the capital; both the capital and income are unrestricted with the expectation is that the majority of the funding will be used to provide scholarship funding for students requiring financial assistance to attend the London School of Economics and Simon Fraser University.

Please refer to the Trustee remuneration note for fees paid to one trustee.



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE

Curious  
minds are  
**Shaping  
the World**  
Thank you



# The Uggla Family Scholars Programme

Annual Report prepared for Lance Uggla and  
the Uggla Family Foundation

October 2024

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# Thank you and foreword from Professor Larry Kramer

Dear Lance, Will and all at the Uggle Family Foundation,



It gives me great pleasure to introduce the 2024 Annual Report for the Uggle Family Scholars Programme.

At the conclusion of its third year, the first with a full cohort of 30 Uggle Family Scholars across all levels of undergraduate study, the Programme has become the benchmark for scholarship initiatives not just at LSE, but across the UK. We are hugely proud to have helped to realise your vision for the Programme, which is so closely aligned with LSE's values.

In my first few months as President & Vice-Chancellor, I have been struck by the unique opportunities offered to Uggle Family Scholars to connect and form close friendships with their peers in the Programme, while also enjoying access to considerable resources to accelerate their personal development. It is clear that

this support provides them with the best opportunity to reach their full potential. This year there was a full calendar of social activities; extensive guidance on CVs and cover letters, regular workshops and networking events, and internship support for scholars. These activities, along with the generous financial support, have been transformative. Studying at LSE is an ambition for so many around the world, and the Uggle Family Scholars Programme is making that dream a reality for students who may not otherwise have thought it possible. Thank you.

I was honoured to recognise your extraordinary personal, professional and philanthropic achievements by awarding you an Honorary Fellowship this year on 18 July. It was a truly wonderful ceremony. Spending time with you, your family and close friends to celebrate you and your contribution to LSE was one of the highlights of the year. Your speech highlighted the importance of education in the lives of young people and your example demonstrated a commitment to excellence, diversity and inclusion, which we hope all our alumni aspire to emulate. Congratulations, again, on your award!

In closing, I would like to reflect on the graduation of the first cohort of Uggle Family Scholars, and the actualisation of what will become a lifelong network of alumni scholars. The graduation of the ten inaugural Scholars represented an important and poignant milestone for the Programme, as we witnessed the culmination of their three years at LSE. Their hard work, and the support of the community surrounding them brought this moment to fruition, providing evidence that this type of comprehensive approach can change lives. We at LSE intend to maintain this holistic approach in perpetuity as we continue this partnership with the Uggle Family Foundation. These Scholars will always be part of LSE as alumni, but as a result of your vision, the sky is the limit for how high they will fly.

Thank you, once again.

**Professor Larry Kramer**  
President & Vice-Chancellor  
London School of Economics & Political Science

## Executive summary

*In the third year of the Ugglå Family Scholars Programme, a major milestone was reached with the graduation of the first ten Ugglå Family Scholars from LSE. This moment was marked by a memorable celebration of this partnership with the conferring of an Honorary Fellowship on Mr. Lance Ugglå. This momentum will be the foundation for the Programme's continued success for years to come.*

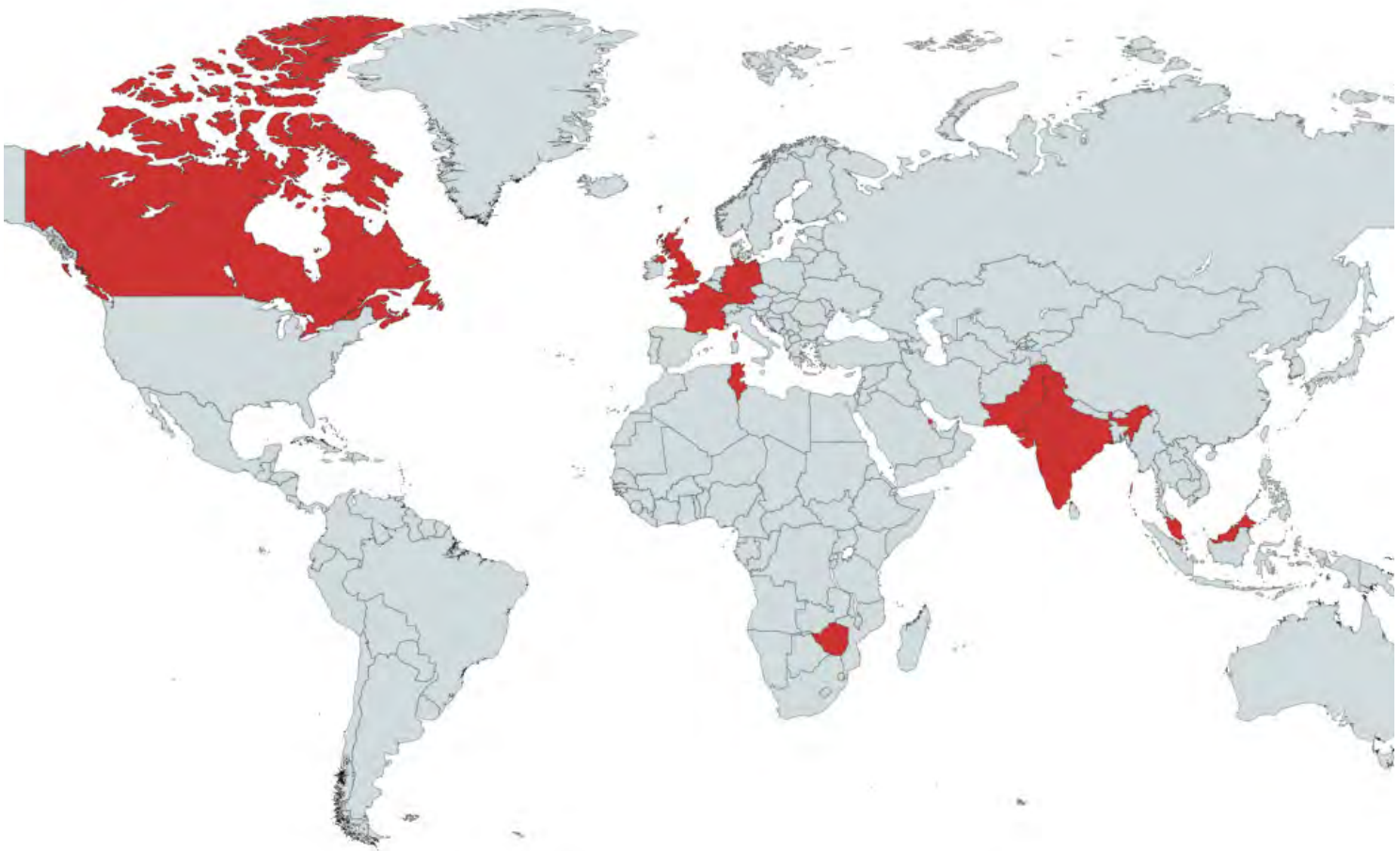
Through the course of the 2023/24 academic year, the Programme team have worked closely with the Ugglå Family Foundation to ensure the delivery of our development objectives agreed and set out in last year's report, including enhancements and additions to our recruitment and marketing strategy. A qualitative evaluation study was also conducted within the [Eden Centre](#), the aim of which was to learn from the Ugglå Family Scholars themselves about their perspective on the Programme's impact and key strengths, in addition to identifying any areas for greater exploration and improvement. LSE remains wholly committed to delivering a world-class scholarship programme in partnership with the Ugglå Family Foundation, and the evaluation's findings indicate that we are making strong progress towards this goal.

In this report we are pleased to share:

- **Updates from the 2023/24 Ugglå Family Scholars:** we introduce the third cohort of scholars, including their programme of study and a summary of their interests.
- **Partnership milestone: A Day to Remember – an Honorary Fellowship for Lance Ugglå:** we reflect on a day of celebration as Lance Ugglå was awarded his Honorary Fellowship.
- **A review of the LSE and Ugglå Family Foundation Partnership:** updates on our recruitment and marketing strategy, extracurricular support for scholars, and events with the Ugglå Family Foundation.
- **A summary of key achievements over the past year:** a celebration of the success of the inaugural cohort of Ugglå Family Scholars.
- **Learning and evaluation:** we set out our learnings from the past year of the Programme, including the findings of the Eden Centre evaluation to measure the success and gather insights from the Programme.
- **Plans for next year:** updates on building an alumni network, delivering increased professional development and career support for scholars, and plans to further strengthen our partnership with the Ugglå Family Foundation.

Ahead of the new academic year, with a new cohort of scholars set to begin their LSE journey, and the first Ugglas Family Scholars joining the LSE alumni community, the Programme will continue its evolution into a connected and supportive global network of past and current students. This will help the Programme to remain the standard-bearer for scholarship initiatives at LSE and across the UK, and we are excited to be entering this new chapter of our partnership.

We hope that you enjoy reading this report, and that you find it illuminating and illustrative of the Ugglas Family Scholars Programme’s continued impact on its beneficiaries, as well as a useful summary of the remarkably broad and diverse activity carried out in your vision during the 2023/24 academic year. Thank you, once again.



*This map illustrates the global reach and impact of the Ugglas Family Scholars Programme at LSE, with scholars from the first three cohorts – 2021/22 to 2023/24 – joining the School from ten separate countries, with each represented country highlighted in red.*

## Meet the 2023/24 Ugla Family Scholars

*In the 2023/24 academic year we were delighted to welcome the third cohort of Ugla Family Scholars. We are pleased to provide a short introduction to the Scholars and their personal interests.*

### Antonia Drummond

#### Programme of study

BSc Geography with Economics

#### Interests

Antonia has a wide range of interests, in particular digital entrepreneurship and fashion.



### Ateeq Khaliq

#### Programme of study

BSc Economic History

#### Interests

Growing up and working in Middlesbrough, Ateeq is acutely aware of the effects of economic stagnation. His main aim is to use finance to decrease societal inequality, by working in private equity to support educational initiatives or community development projects that bridge regional disparities.



## Cici Tang

### Programme of study

BSc Mathematics, Statistics, and Business

### Interests

Cici lived in a number of different places, including Canada prior to joining LSE, and this has fueled her passion for breaking gender stereotypes and advocating for equal rights.



## Emily Sweetman

### Programme of study

LLB Laws

### Interests

Emily has transitioned from a successful fashion and editorial hairdressing career, and is delighted to be pursuing her passion for law and justice.



## Francisco Cigarro Junior

### Programme of study

BSc Politics and International Relations

### Interests

Francisco is particularly interested in international politics with a focus on Sub-Saharan Africa. He is the founder of the *Politik with Cisco* podcast which digs deep into the impact of political events on Sub-Saharan African countries' socio-economic landscapes.



## Ibrahim Kalam

### Programme of study

BSc Mathematics and Economics

### Interests

Ibrahim's interests are in sales and trading, private equity and asset management. He is actively seeking to augment his knowledge of these areas by building commercial awareness and pursuing various insight programs.



## Isabella Jack

### Programme of study

LLB Laws

### Interests

Isabella has aspirations of working in a commercial law firm. She aims to gain further experience in the sector and surrounding sectors.

## Jia Ren Tan

### Programme of study

BSc Economics

### Interests

Jia Ren is enthusiastic about exploring opportunities in the banking and finance sector, with a particular focus on green finance, to contribute to a more sustainable world.



# Jonathan Aloysius

## Programme of study

BSc Economics

## Interests

Jonathan is originally from East London. He is interested in pursuing a career within the finance sector, with a particular focus on investment banking.



# Niamh Smith

## Programme of study

LLB Laws

## Interests

Through work experience at Silver Circle and international commercial law firms during her gap year, as well as working for multiple sustainability start-ups, Niamh advanced her interest in exploring careers that combine both commercial awareness and legal skills at their foundation. She has an intrinsic passion for promoting equality and safety for women, and her proactive volunteering experience reflects this.



*Lance Ugla with the third cohort of Ugla Family Scholars at the Welcome Coffee Morning in September 2023*

## A day to remember – an Honorary Fellowship for Lance Ugla

On Thursday 18 July, LSE conferred Honorary Fellowship on Lance Ugla for his extraordinary philanthropy and commitment to widening participation and social mobility.

LSE hosted a special event to confer the honorary award during a week when the Ugla Family Scholars Programme reached an historic milestone as the first cohort of ten Ugla Family Scholars graduated after three years of undergraduate study at the School. The audience was filled with Scholars of the Programme, including those who were graduating and their proud families.

During the ceremony, Aleesha Bruce, one of the graduating Ugla Family Scholars, shared how the Programme has impacted her life and reflected on the legacy of the Programme for future generations to come.

Aleesha shared: “I would like to thank Lance for making everything possible. Not only did you help my dreams come true, but also all the other Ugla Scholars in this room. Coming from our backgrounds, where we have all beat many statistical odds to get in to this room, whether that’s coming from an ethnic minority or working class background or being the first in our family to go to university...Lance, you are one of the most genuine people I have ever met and it has been an honour being one of your scholars.”

Commenting on the award and Lance’s extraordinary support to the School, LSE President and Vice-Chancellor Professor Kramer said: “Lance’s commitment to widening participation and social mobility is exemplified by his decision to establish the Ugla Family Scholars Programme and provide exceptional support to exceptional students from underrepresented backgrounds. The impact of this Programme, established in perpetuity, cannot be overstated.”



“Education is key to our planet’s future. As the saying goes: ‘Give a man a fish, and he will be hungry again tomorrow. Teach him to catch a fish, and he will be richer all his life.’ And those very simple reflections have inspired this the Ugla Family Scholars Programme. It’s a programme with education at its heart but given not as a gift, but in partnership.”

Lance Ugla

*Lance Ugla delivers a speech at his Honorary Fellowship Ceremony on 18 July 2024. More images from this wonderful occasion and milestone for the Ugla Family Scholars Programme can be found on pages 18 & 19 of this report.*

# Review of the Programme recruitment and marketing strategy

Interest in the Ugla Family Scholars Programme grew exponentially with the tremendous impact of LSE's Recruitment & Marketing Team. In 2023/24, the LSE Student Marketing and Recruitment team continued to employ an extensive range of approaches to promote the Programme, including the following:

<b>RECRUITMENT</b>	
<i>Recruitment campus tours</i>	Multiple individual campus tours led by current LSE students, including Ugla Family Scholars
Several campus tours and presentations for school pupils and college students highlighting the Programme	<i>Inbound visits</i>
<i>Offer holder events</i>	<p>An annual 2024 LSE Offer Holders' Day Event where promotion of the Programme included:</p> <ol style="list-style-type: none"> <li>1. Current Ugla Family Scholars speaking as Student Ambassadors throughout the day;</li> <li>2. A 'Student life at LSE' panel with Ugla Family Scholar Ateeq serving as one of the panellists, in which he shared his experience of being an LSE student and a Scholar;</li> <li>3. A Financial Support Office (FSO) Information Stand where Ugla Family Scholars promoted the Programme alongside members of the FSO team.</li> </ol>
Webinars to provide LSE offer holders with information on a range of topics to prepare students for their arrival and study at LSE, including sessions to promote the of the Programme with <b>Scholar speakers Arifuzzaman Choudhury and Jia Ren Tan as panellists</b>	<i>Online Destination LSE webinars</i>
<i>Online LSE Discovery sessions</i>	Fortnightly sessions for prospective undergraduate students across the globe highlighting the Programme
All undergraduate webinars highlighted the Programme for prospective students, with recordings from previous presentations being made available online	<i>LSE webinars</i>
<i>Overseas visits and online sessions for overseas students</i>	In-person international activity included school visits, higher education fairs and meetings, where the Programme was consistently promoted

<p><i>Open Days</i></p>	<p>Two Open Days in 2024 for prospective undergraduate students, where promotion of the Programme included:</p> <ol style="list-style-type: none"> <li>1. Current Ugla Family Scholars promoted the Programme as Student Ambassadors and Campus Stewards during the day;</li> <li>2. ‘Student life at LSE’ panel – Ugla Family Scholars Ateeq and Arif were panellists sharing their experience of being an LSE student and the Programme;</li> <li>3. Financial Support Office (FSO) Information Stand where Ugla Family Scholars promoted the Programme alongside members of the FSO team.</li> </ol>
<p>Attended UCAS fairs for prospective students. Conducted school visits across the UK with LSE staff &amp; students, sixth form HE fairs and more to promote LSE. Ugla Family Scholars also took part in five UK outbound visits to promote the Programme and share their experiences, including two visits by Scholars visiting their previous schools (Arifuzzaman and Jonathan Aloysius).</p>	<p><i>UK school visits</i></p>
<p><i>Virtual Open Day and Offer Holders’ Day events and webpages</i></p>	<p>Dedicated webpages featuring recordings from in-person Open Days and Offer Holders’ Day talks for prospective students across the globe to access, with content on financial support, including details of the Programme, as well as links to the Programme website</p>

<p><b>MARKETING</b></p>	
<p><i>Email campaigns</i></p>	<p>Emails on different topics related to studying at and applying to LSE included promotion of the Programme.</p> <p>Campaigns for prospective students (all students, UK-specific, international-specific and Canada-specific), parents/carers and teachers/schools (UK and international, including Canada-specific) and offer holders (all offer holders, including Canada-specific).</p>
<p>Organic posts on X (Twitter), Facebook, Instagram (including Instagram Reels by Student Content Creators) and paid posts on Facebook aimed at the target audience</p>	<p><i>Social media campaigns</i></p>
<p><i>Web content</i></p>	<p><a href="#">Dedicated Programme webpages</a></p> <p>General promotion across LSE website and external undergraduate website listings</p>

<p><i>Student-led content</i></p>	<p>Vlogs, blogs, student panels, profiles and more created by Ugla Family Scholars for use in Programme promotion across digital and print platforms, including:</p> <ul style="list-style-type: none"> <li>• Recruitment of Ugla Family Scholar (Cici) as an LSE Student Content Creator;</li> <li>• Recruitment of Ugla Family Scholars (Arif, Mahnoor, Khadijah and Ateeq) as Widening Participation Student Ambassadors;</li> <li>• Recruitment of Ugla Family Scholar (Jia Ren) as an LSE Student Blogger.</li> </ul>
<p>Videos created during 2023/24:</p> <ul style="list-style-type: none"> <li>• <a href="#">Welcome to the Programme – advice for incoming Scholars</a></li> <li>• <a href="#">Applying for LSE scholarships   Student Vlog (by Cici)</a></li> <li>• <a href="#">Applying to LSE as a Canadian student   Student vlog (by Cici)</a></li> <li>• Graduation 2024 – coming soon</li> </ul>	<p><i>Video</i></p>

*Lance, Riley and Kendall Ugla, Will Meldrum, Professor Larry Kramer, Ikenna Acholonu and members of the 2024 graduating cohort of Ugla Family scholars at Lance’s Honorary Fellowship Ceremony*



## Key achievements: a look at the graduating scholars

This year the greatest achievement of the Ugla Family Scholars Programme was the graduation of our first ten Scholars. This pivotal moment evidenced that our bespoke approach to the Programme and how we guide and support our scholars is working, and we are excited to share a range of highlights from our graduating cohort. Nearly every scholar graduated with a mark of 2:1 and above. Below is a description of the steps that all ten scholars have taken to excel in their careers after LSE. Ongoing coaching and career support for our alumni will ensure that every scholar starts this next chapter on a positive trajectory.

### Sarah Ali

After graduating from her degree in Anthropology, Sarah is interested in potentially continuing her academic career with a post-graduate degree. Her interests continue to be in human rights, social justice, and climate change, and she hopes to work in these areas throughout her career.



### Aleesha Bruce

Aleesha secured a graduate consulting contract with Oliver Wyman. She intends to do this while continuing to expand her YouTube channel that focuses on connecting students to university and other educational opportunities.

### Nivin Cassidy

Nivin enjoyed her time learning about different political systems both locally and globally while at LSE. She continues to consider working in fields that focus on improved governance and increased inclusion for those with disability. She also is interested in the relationship between the public and the private sector, to improve the lives of citizens.



### Arifuzzaman Choudhury

Arif secured a graduate contract with JP Morgan and will be starting his role directly after graduation.

## Samaha Chowdhury

Samaha finished her law degree having already secured a contract with top law firm, Clifford Chance. She will begin her training as a solicitor in the next year.



## Klevisa Ferizolli

During her time at LSE, Klevisa explored the dynamics of different businesses, from finance to fashion. But she maintained her interest in international history and politics as the Co-Founder and President of the Albania Society. She hopes to explore ways to provide economic empowerment for communities in the UK and abroad.

## Raza Hussain

Following completing his degree in Actuarial Sciences, Raza secured a Graduate Role at Hiscox, a global insurance company listed on the London Stock Exchange.



## Abdirahman Jeyte

During his time at LSE, Abdirahman, or Jeyte as he is usually called, secured competitive internships at S&P Global and Ofcom, preparing him with skills to succeed in business. Following graduation, Jeyte traveled to Egypt to participate in comprehensive coursework in Arabic, and continues to have interest in businesses working in the MENA region.

## Samuel Mathison

While at LSE, Sam participated in research internships as well as spent time teaching English in China. Following graduation, Sam spent another 2 months traveling different cities across China. His interest in politics, governance, and the ways of life in Chinese societies drive his desire to return to the region in the near future.



## Mahnoor Murad-Khan

Mahnoor graduated with honors from the department of Sociology. After receiving a First in her dissertation, she received the Hobhouse Memorial Prize. These prizes have traditionally been given to the highest performing student in each year and the highest performing student in SO302 The Sociological Dissertation.

# Our learnings and evaluation of the Programme

Through the Programme Evaluation process, we learned that the informal coaching and support provided by the Programme is key to Scholar success.

The Ugla Family Scholar Programme evaluation was a qualitative study based on in-depth anonymous interviews with current scholars to gather detailed insights. A total of ten students from all three cohorts were interviewed. This data was supplemented with existing survey data and secondary information available from the School.

## Key findings

### *Student experience at LSE*

Students expressed positive responses regarding their time at LSE. When discussing their academic ambitions and interests, the students displayed a clear understanding of why they applied to study at the LSE.

### *Programme structure*

There was a unanimous agreement amongst the scholars on the significance of the Programme in supporting their academic life at the LSE.

### *Career support*

The students describe the Scholarship as being instrumental in getting summer internships. They highlight the network that the Programme creates and the Ugla Family Foundation as a vital tool when searching for professional opportunities.

### *Scholar workshops and support*

Many students highlighted that the events, workshops and networking opportunities provided by the Scholarship are among the most valuable of its benefits. These activities teach Scholars about available resources, professional conduct and building networks for their future. Furthermore, the support of Programme staff and Foundation representatives like Will Meldrum were often highlighted as the key to success for the students. Not only does the Foundation provide professional guidance like CV and cover letter reviews, but students also often speak about their pastoral support that gives them the confidence to succeed in these professional spaces.

### *Community building*

Students see themselves as Ugla Family Scholars first, rather than having distinct cohort identities or even as LSE students. Students spoke about developing close relationships with other scholars across cohorts, facilitated through scholarship events and shared activities, interests and communities at the School.

### *Peer mentorship programme*

The peer mentorship programme is a key component of the Programme, playing a vital role in fostering connections across the different cohorts. Students appreciated the peer mentorship programme as a space for knowledge exchange across the cohorts, often exchanging knowledge on career opportunities and general advice around academia.

## *Time with the Ugгла Family Foundation*

Personal interactions with key figures, like Will Meldrum, Lance Ugгла and other Ugгла family members, as well as Dr Grace Lordan from LSE are highly valued by scholars and significantly contribute to their professional growth. Therefore, maintaining a high level of hands-on support in the first year is essential for maximising the scholarship's impact.

## *Key Growth Areas*

### *Interruption of studies*

There is some work to do on ironing out processes related to students who decide to interrupt their studies. Two scholars have interrupted their studies so far, and LSE is working to ensure that students are supported upon their return to their studies from their Departments and by the Ugгла Family Scholar community. These situations have been addressed on a case by case basis based on the specific needs of each student and will continue to be moving forward

### *Culture of LSE*

Students had trouble adapting to the competitive culture of LSE. When describing the academic and social culture of the university, students pointed out that LSE is a much smaller and more niche university in comparison to some other universities in the UK. Student culture at LSE is defined by its competitive nature by many of the students. This often relates to their early experience of the university, and the culture of students seeking internships, spring weeks and graduate schemes. While this approach was effective for some scholars, others felt they were pressured to take on these definitions of success.

### *Settling in London*

Students coming from outside London often find it difficult to settle in London. This partially relates to rising costs of living in the city, where students find it increasingly difficult to find affordable accommodation. Offerings at LSE residences help students to secure housing. This has been particularly helpful for international students who reported challenges in their visa application delaying the start of their university life. Reserved accommodation ensured that they would have a place to live in a community of their peers. We hope to continue to improve and expand this offering.

*Lance Ugгла meets with Ugгла Family Scholars at the Welcome Coffee Morning in September 2023*



## Plans for the future

Planning for next year and the future of the programme is fully under way. Elements are listed below and will be shaped further in conversation with the Ugglå Family Foundation.

### *Building an Alumni Network*

With the LSE Alumni Engagement team, Scholars will continue to have access to resources at LSE, such as the Alumni Centre, the LSE Library, LSE Careers services, in addition to other alumni services, like the AI powered 'Ask an Alum' portal. Scholars will continue to be engaged informally by the Programme Manager and invited to social events. Each graduated scholar will also continue to be matched with current students as peer mentors to support the Programme and its future graduates. They will also continue to be invited to workshops to share their experiences as well as social events.

### *Increased professional development and career support*

Along with peer mentorship there will be increased opportunities with LSE Careers. Scholars will be supported in their career journeys with an increased number of workshops and more access to individual bespoke sessions. There will also be improvements made to the LSE Summer Internship Programme to make applying for opportunities much simpler and more efficient. This will decrease the number of steps Scholars will need to take to participate in the Programme and to be matched with employers they are interested in

### *Strengthening our partnership*

We look forward to expanding and strengthening our relationship with the Ugglå Family Foundation through both the Programme and Lance Ugglå's role as LSE *Shaping the World* Campaign Co-Chair. Following your feedback, work will be done to give all Ugglå Family Foundation stakeholders access to one-to-one time with Scholars, building from the group networking events. This will be coordinated and communicated by the Programme Manager.



*Will Meldrum hosting Ugglå Family Scholars at his home*

# Honorary Fellowship Ceremony and Scholar Graduation – July 2024





# Welcome Coffee Morning – September 2023





# Appendix 1: marketing and recruitment performance data

In the 2023-24 academic year, LSE admissions received about 28,000 applications. This increase in undergraduate applications is due in part to the promotion of the Ugglu Family Scholars Programme, the performance of which is illustrated below.

<p><b>Across 2023/24...</b></p>	<p><b>Over 22,000 unique views</b></p> <p>across Programme web content</p>	<p><b>Over 28,000 page views</b></p> <p>across Programme web content</p>
	<p><b>Over 4,500 attendees</b></p> <p>to Undergraduate Open Days in April and July 2024</p>	<p><b>Over 900 attendees</b></p> <p>across 33 campus tours</p>
<p><b>Over 100 UK events</b></p> <p>including UCAS Fairs, inbound visits, and UK outbounds</p>	<p><b>800% increase</b></p> <p>in applications from schools visited by Ugglu Family Scholars</p>	<p><b>Continued increase</b></p> <p>in engagement with Programme-related social media content</p>
<p><b>Over 130 views</b></p> <p>of pre-arrival email content from 2023 scholar cohort</p>	<p><b>Over 4,000 offer holders</b></p> <p>received email on financial support and the Programme</p>	<p><b>Over 600 clicks</b></p> <p>on Programme content from 2023 offer holder email</p>
<p><b>50% of Ugglu Family Scholars</b></p> <p>engaging with Student Recruitment and Study Abroad promotional and recruitment activity</p>	<p><b>Over 40</b></p> <p>international cities visited</p>	<p><b>112</b></p> <p>Undergraduate public information sessions, school visits and fairs delivered</p>

During 2023/24, the Student Recruitment and Study Abroad team also achieved the future promotion plans outlined in last year’s report:

Future plans from 2022/23 report	Status in 2023/24	Details
Increase the number of Ugla Family Scholars who are Student Content Creators to create more digital promotion of the Programme.	<i>Revised and achieved</i>	While the total number of SSCs stayed the same this year, SRSA significantly increased the quantity of content they produced, resulting in increased engagement with the content.
Produce more budgeting and money management content for the 2023 incoming Scholars.	<i>Achieved</i>	The pre-arrival campaign included content dedicated to budgeting and money management.
Provide more transitional support/content for overseas Scholars as part of the pre-arrival support for the 2023 incoming Scholars.	<i>Achieved</i>	Overseas Scholars were signposted to relevant and tailored information in the pre-arrival campaign.
Utilise more Ugla Family Scholars in Student Recruitment and Study Abroad UK school visits.	<i>Achieved</i>	There was an 800% increase in applications from schools visited by Ugla Family Scholars.



Lance Ugla with the first cohort of Ugla Family Scholars at the Welcome Coffee Morning

# Appendix 2: developing a world-class scholarship programme

## Programme overview

The Ugla Family Scholars Programme is guided by five values:



These values are delivered through three major components of the Programme:

- **Workshops and Seminars** – Scholars attend these throughout the year with world-class academics and external stakeholders that candidly share their insights.
- **Individual Coaching Plans** – these plans incorporate academic, professional and personal goals geared specifically to the aspirations of each Scholar. They are supported by resources from across the School.
- **Comprehensive Support** – Scholars receive ongoing pastoral care and coaching based on their unique needs to help increase self-efficacy and confidence.

Along with the programmatic aspect, the Scholarship also provides funds for residences and living stipends. Scholars are given a choice of whether to live in LSE housing or secure their own accommodation.

## Programme staff

### *Academic Mentor – Dr Grace Lordan*

Ugla Family Scholars benefit from a range of support, including academic mentorship from staff across the School.

The Programme, in collaboration with the Inclusion Initiative at LSE, offers support to each scholar by creating a plan to ensure their academic success. Dr Grace Lordan, Founding Director of The Inclusion Initiative and Associate Professor in the Department of Psychological and Behavioural Science, provides academic and career mentorship to scholars, both as a cohort and individually. With her support, five internships for the Scholars have been secured in collaboration with The Inclusion Initiative at LSE.



### *Programme Manager – Ikenna Acholonu*

The Programme Manager establishes its structure, manages resources and stakeholders across the School, organises workshops and seminars, provides individual coaching for Scholars, and is the main point of contact for the Ugla family.

Ikenna is a professional programme and project manager, with more than ten years' experience developing and facilitating programmes specifically within the education sector.



### *Programme Outreach Coordinator – Syeda Nazia Taznim*

This year the Ugla Family Scholars team at LSE grew to include a key member placed in LSE's Student Marketing and Recruitment Division who is responsible for delivering impactful and innovative ways to promote the Programme to prospective students in the UK and overseas. Extensive work has been done to promote the Programme which has already raised its profile.

Nazia has been a part of the LSE community for a number of years including as an undergraduate student, and she uses her experience as a student to plan the most effective ways to reach prospective students through including social media, newsletters, videos, virtual events and undergraduate open days.





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Curious  
minds are  
**Shaping  
the World**  
Thank you

## Thank you

Please allow us to extend our thanks once again to Lance, the Uggla family, Will Meldrum and all at the Uggla Family Foundation for their continued generosity, support and guiding vision. Your enduring drive and passion for the Uggla Family Scholars Programme continues to inspire us all at LSE, and we are incredibly proud to work so closely with you and to help realise your philanthropic ambitions.

From the breadth of its international reach – with Uggla Family Scholars in the first three cohorts joining LSE from ten different countries – to the extraordinary time and dedication offered to Scholars and Programme development by all at the Foundation, there is so much that makes the Uggla Family Scholars Programme unique, and that we are thrilled to celebrate in this report.

During the Programme's first three years, we have also seen the beginnings of the lifelong connection shared by the Scholars themselves. The Eden Centre evaluation reveals that many scholars see themselves as "Uggla Family Scholars" first. This is a testament to the warm environment and supportive community created by all involved with the Programme, and an inspiring endorsement of the work that has been put in to ensure Scholars are given the best possible opportunities to realise their potential, in addition to having a rich and rewarding experience of studying at LSE.

Thank you, once again, for your support during the past year.

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# BREAKING BARRIERS FOR TOMORROW'S CHANGEMAKERS

AN IMPACT REPORT ON THE UGGLA FAMILY SCHOLARSHIP PROGRAM AT SFU

August 2024



# Message from the president



The 2024-25 academic year is upon us and we're eagerly preparing to welcome thousands of new students this September—including the latest cohort of Uggla Family Scholarship recipients. At this time of year especially, the inspiring impact of visionary leaders like the Uggla family is highlighted in the enthusiastic faces of students embarking on their SFU journey.

While the newest members of the Uggla Family Scholarship Program arrive inspired to learn and adapt to university life, the senior scholars are taking on dynamic internships and other experiential learning opportunities, and leading on mentorship and club initiatives. The Uggla Family Scholars' presence, interaction with each other, and their involvement in campus life enriches our community in countless ways—all of which is possible through your transformative investment.

As SFU continues to grow as an institution, we remain steadfast in our mission to providing students with the skills and knowledge to adapt, succeed, and thrive in our rapidly changing world.

The Uggla Family Scholarship Program at SFU demonstrates our shared commitment to promoting access and equality for all students. Together, we are not only breaking barriers for individual students, we are creating a lasting legacy for future generations.

Lance and family, we deeply appreciate working with you to nurture these young leaders and forge equitable pathways to higher education through the Uggla Family Scholarship Program. Thank you for your ongoing partnership and engagement with SFU and all you do to shape a brighter world.

**Joy Johnson**

**PRESIDENT AND VICE-CHANCELLOR, SIMON FRASER UNIVERSITY**



# OPENING DOORS FOR TOMORROW'S CHANGEMAKERS

We are proud to share the tremendous impact you are making through your remarkable commitment to the Uggla Family Scholarship Program at SFU.

Within the pages ahead, the 2023-24 scholar profiles, student experience highlights, and recruitment metrics on the Uggla Family Scholarship Program attest to the profound impact you are making on our community.

While the program's inaugural scholars are maturing and readying themselves to enter the workforce, collectively the scholars have amassed a great deal of experience across disciplines. Several have completed internships or are embarking on studies abroad; many have earned academic distinction and made the Dean's or President's Honour Rolls during their studies.

Thank you once again for your exceptional dedication and commitment to making higher education more accessible and attainable—and for your continued partnership with SFU as we work to advance an inclusive and sustainable future.



“ It is SFU's immense privilege and honour to partner with you, Lance and family. With your inspiring vision and generosity, you are fueling the passion of future leaders. Your faith in their potential helps propel them forward as they gain knowledge and experience, and as they explore ideas and innovations for a better world.

With your exceptional commitment to supporting the Uggla Family Scholarship community at SFU and within the London School of Economics, you are fostering a truly global and lasting, positive impact. Thank you!

**Dilson Etcheverry Rassier**

**SFU PROVOST AND VICE-PRESIDENT ACADEMIC**

# UGGLA FAMILY SCHOLARSHIP PROGRAM

## 2023-24 SCHOLAR PROFILES



“ I am sincerely grateful for the opportunity to pursue my academic goals with greater focus and dedication.

## Shahd Alhaj Ali

The Uggla Family Scholarship has made a profound difference in my university experience. Support from the scholarship has enabled me to live on campus, eliminating the long commute, and giving me more time to focus on my studies and participate in extracurriculars. I've enjoyed engaging in a variety of assignments, courses, and clubs. In addition to participating in the Residence Hall Association extracurricular activities, I joined the Muslim Student's Association. Academically, I especially liked completing chemistry labs. I have also learned a lot from Bernard and Helena as well as the professors and teaching assistants who have inspired me and broadened my perspective on global issues.

In my second year, I am looking forward to participating in more activities on campus. I am also very excited at the chance to work and volunteer for different organizations both on and off campus to get the experience and help others as much as I can.

I am sincerely grateful for the opportunity to pursue my academic goals with greater focus and dedication. Thank you to Lance and the Uggla family for investing in my future and the futures of countless other students like me. Your generosity will have a lasting impact, and I am inspired to pay it forward and make a positive difference in the world.



## Tavia Azad

The Uggla Family Scholarship has truly enabled my education, as I would not have been able to afford post-secondary studies otherwise. As a survivor of domestic violence and abuse, this scholarship has significantly impacted my well-being. It has helped me to begin building my future without financial burden and introduced me to a wonderful community of support (from the Uggla family and the SFU staff and students). Thank you to Lance and the family for your support and mentorship so far! I'd also like to thank Will for our wonderful conversations when we met.

“ Thank you to Lance and the family for your support and mentorship!

I chose to attend SFU as I was passionate about joining the Political Science and Women Studies joint major offered here. I was also very enamored with the architecture and surrounding nature of the campus itself.

This year, I've been particularly invested in activism. In addition to being the executive director of the Vancouver International Women's Day March, I was also involved in a local art project attempting to explore feminine rage. As for academics, my current favorite course is "Critical Disability Studies", and the topics of study, structure of the class, and a close-knit group of students have made it a thoroughly enjoyable experience.

Next year, in addition to taking on a new slate of courses, I'm really looking forward to continuing my advocacy work.



## Titiana Boima

I never thought I would be able to live in residence or fully immerse myself in my university experience. However, the Uggla Family Scholarship Program has given me the most incredible opportunity to commit myself to my learning without constant financial worry. Thank you, Lance, the Uggla family and Will for making this experience possible for me.

I was drawn to attend SFU specifically because of this amazing program. So far, the experience has been a bit of an adjustment, however I've also had amazing support from Bernard and Helena to get me through it. I really enjoyed English 111 with Professor Jon Smith and had an amazing Teaching Assistant, Belle, who really encouraged me. The positive experience has encouraged me to consider a major in English!

During my second year, I'm really looking forward to living on the same floor as my friends, meeting the newest batch of scholars and discovering what else SFU has to offer. On the academic side of things, I am excited to take a course in African history and get more involved with the Students of Caribbean and African Ancestry.

“ Thank you, Lance, the Uggla family and Will for making this experience possible for me.



# Ashaan Brooks

When I accepted the Uggla Family Scholarship for SFU in April 2023, I didn't realize the magnitude of the impact it would have on my life. This scholarship has allowed me to focus on my studies, while participating fully in activities and experiences that are meaningful to me. For example, I've been able to advance to a level where I can play clarinet in the SFU Concert Band. Also, this winter I joined my friends and tried downhill skiing for the first time—something I always wanted to do but opted not to because I was afraid of the cost. In essence, receiving this scholarship has granted me genuine independence and control over how I live my life, and for that I am deeply grateful.

“ Receiving this scholarship has granted me genuine independence and control over how I live my life, and for that I am deeply grateful.

I came to SFU interested in focusing on Health Sciences. It's been very eye-opening to take an elective class in Critical Disability Studies, and I appreciate the overlap it has had with learning in my health sciences courses. It's given me a dual lens with which to view the medical system, and it's shaping the way I move through my academic and professional career.

During my second year, I'm thrilled to have the opportunity to travel on exchange to the Netherlands in Spring 2025. Although I haven't made a final decision, I think it could be an exciting opportunity to meet new people and experience a different cultural and learning environment. I'm also looking forward to getting involved in Chemistry or Molecular Biology and Biochemistry research labs in my second year.

Thank you, Lance and family, for investing in the education of my generation. I am so grateful to be able to enjoy the experience of learning to its fullest. Most of all, thank you for believing in me and my aspirations to change the world.



# Tyra Gunara

The Uggla Family Scholarship program has made a significant impact on my life. Beyond eliminating financial stress, it allows me to live on campus and gives me the opportunity to socialize, network and connect with so many people. Overall, receiving this scholarship has profoundly improved my university experience in ways I never thought possible.

So far, I have loved being a part of the SFU Women's Soccer Team. The coaching staff are amazing and I just love being around my team. We achieved so much this past season and it is exciting to look forward to continuing that in the fall. Joining the Student-Athlete Advisory Council in January, I also joined the SFU Jazz Band which has been a great experience—with so many amazing musicians, it is lots of fun to forget about everything and jam out with everyone for a couple of hours. My favorite course so far has been Introduction to Biomedical Physiology and Kinesiology, specifically the lab component of the course, where I really enjoyed conducting a VO2 Max test and a submaximal test on my classmates.

Next year I am looking to take BPK 143 Exercise: Health and Performance and BPK 241 Sports Injuries - Prevention and Rehabilitation. These courses are the most interesting and exciting to me. I look forward to the labs where it's going through fitness tests and learning how to tape injuries!

Thank you so much for funding this scholarship, Lance and family. Your support has made such a difference in my life and my family's life, and I am deeply grateful to be able to focus on my learning and start achieving my goals. I also want to personally thank you for the opportunity of an internship at York City F.C. When the time is right, and I've taken more kinesiology courses I would love to take up the offer if it is still available.

“Your support has made such a difference in my life and my family's life, and I am deeply grateful to be able to focus on my learning and start achieving my goals.”



“ Overall, this scholarship has helped me to grow significantly, boosting my confidence, self-esteem and positively impacting my overall well-being.

## Joshua Liu

It has been a blessing to be a part of the Uggla Family Scholarship Program. Growing up with a single parent battling illness, I never imagined I would have the chance to experience university in this way—living on campus and wholly immersing and dedicating myself to my learning.

Living in residence at SFU has been transformative, memorable, and rewarding. I appreciate having ample time to study, rest and pursue extracurricular activities and have even begun volunteering at a local pharmacy. Also, having a community of supportive people around me as part of the program, I've gained so much knowledge and many insights during my first year. I feel so fortunate to have Bernard as the scholarship manager, who has created a safe space for us scholars, facilitating regular check-ins and mentorship—having the whole group of senior and junior scholars has honestly made me feel as though I have a family at SFU.

For my second year, in addition to researching potential co-op opportunities and possibly becoming a mentor to incoming scholars, I'm excited to take anatomy and molecular biology courses and perhaps courses in economics or financial accounting. For extracurriculars, I'd like to enrol in the Toastmasters and UNICEF clubs, and hopefully join a band as I've played piano since I was four years old and would love to return to this passion.

Overall, this scholarship has helped me to grow significantly, boosting my confidence, self-esteem and positively impacting my overall well-being. I feel mentally stronger and ready to tackle any obstacles that may come my way. I would like to express my deepest gratitude towards Lance, the Uggla family, and everyone who is involved with the program, whose support has allowed me to experience so much joy and many positive moments.



# Stephanie Slen

Being a part of the Uggla Family Scholarship Program has changed my life. Growing up in Vancouver's Downtown Eastside as a part of a low-income family, I faced no shortage of adversity, raising three siblings and supporting my family while my mother struggled with mental health issues. Despite this, I knew my way out was to pursue education and support my community.

Throughout high school I ran multiple clubs, ran a non-profit, and became student council president; I also ran nine half marathons and one full marathon all while staying on the principal's honours list. I've always felt I was meant for something bigger in life and becoming an Uggla Family Scholarship recipient has been incredible affirmation! Because of the education and housing security this scholarship provides, I have been more motivated and determined than ever to reach my dreams of becoming a lawyer, one who practices and creates positive change in the system.

My first academic year has been exciting! I love learning about the criminal justice system, our political system and international relations. I am pleasantly surprised that I am loving university math! The weekly Uggla Family Scholarship meetings have been very useful. Bernard and Helena are helping us become the best versions of ourselves to succeed academically.

I am really looking forward to my second year! This spring, I was accepted to an exchange program to learn French at the University of Quebec and I plan to continue to take French next year while joining more clubs related to law and social justice. I also want to continue running my non-profit, Nurtured Youth Community, which helps youth across Canada with their mental health.

Thank you for everything, Lance and family— for believing in me and my future and for inspiring us all to strive for our dreams.

“ Thank you for everything, Lance and family— for believing in me and my future and for inspiring us all to strive for our dreams.



**“** I am eternally grateful to Lance and the Uggla family for helping me on my learning journey at SFU! I am so excited to keep going and make you proud.

## Kaliyah States

I feel incredibly blessed to be one of the Uggla Family Scholars. I think the other students would agree that the ability to receive a post-secondary education unburdened by financial instability has been extremely beneficial. Additionally, the community that has been formed around the scholarship has offered a great deal of greatly appreciated support. In completing my first year at Simon Fraser University, I have learned to make strong connections with both peers and professors; allowing me to build a personal network and create long lasting relationships with local artists in my field.

As I approach my second year of the dance program, I am excited to continue my research in integrating a sense of expression of Indigeneity into contemporary dance. I am also looking forward to testing the waters in more courses, such as fine arts, as well as potentially pursuing a minor in Indigenous studies.

I am eternally grateful to Lance and the Uggla family for helping me on my learning journey at SFU! I am so excited to keep going and make you proud. Thank you so much for your support!



**“** This scholarship has without a doubt improved my university experience—I am incredibly grateful to the Uggla family for their generosity and support for this program.

## James Stewart

Receiving the Uggla Family Scholarship has impacted my life immensely, making it possible for me to attend university and build experiences that I wouldn't otherwise be able to have. I have been able to make new friends, experience living on campus, and benefit from the terrific mentorship the program offers. This scholarship has without a doubt improved my university experience—I am incredibly grateful to the Uggla family for their generosity and support for this program.

SFU was always on my radar when I was younger, as I had wrestling and football events on the campus. I remember being amazed by how big the school was and wondering how anyone could navigate it—and now I have spent the last year doing just that!

Although my social life was a bit slow during my first semester, I made the decision to join a fraternity during my second semester and this was a great decision for me. My social life is very active now and it's had a positive impact on my grades as I've made new friends to study with. In the fall, my favourite class was discrete math, which was also my hardest course—it taught me a lot about what being a good student requires: keeping up with studies, attending every class, and taking care of your mental health.

Next semester, I am looking forward to a full schedule of classes, activities, and becoming more active in the fraternity. I will also be taking harder courses throughout the year, which is intimidating, however I look forward to challenging myself at the same time!



## Xiang Yi Victoria Wu

The Uggla Family Scholarship Program has given me the chance to grow and develop alongside a supportive community of like-minded individuals. I am forever grateful for this opportunity to widen my horizons. It has been amazing to connect with so many wonderful people who inspire me to take on new challenges; without them and this scholarship, I would not be where I am today.

My journey so far as an Uggla Family Scholar has been a great adventure! In addition to attending SFU events in the community, I have loved meeting new people from different faculties and backgrounds. I'm so thankful to have a dorm on campus and to be fully immersed in university culture at SFU. Recently, I also joined the Pre-Vet Club and have taken a position on their executive board as their Event Director. It's been great to meet a new group of people with similar interests and it has opened my eyes to career opportunities I hadn't yet considered.

This past semester, I enjoyed taking a Health Science course, where the professor made me so excited to learn about the healthcare system and different illnesses. In addition to taking more courses, I am looking forward to applying all the life lessons I've learned so far to my second year. I want to continue trying out new activities, meeting new people, and learning more about what I can offer to the world. I am excited to gain some professional experience in the workforce with Beedie's Co-op program once I am enrolled, and to find what I particularly enjoy doing and don't enjoy doing. I also can't wait to meet the new Uggla scholars!

“ It has been amazing to connect with so many wonderful people who inspire me to take on new challenges; without them and this scholarship, I would not be where I am today.



# STRONGER TOGETHER

## Nurturing leadership potential, community, and personal growth

The Uggla Family Scholars are thriving at SFU. Our community is dedicated to sustaining an environment where strong mentorship and social bonds are formed. Alongside successfully completing academic coursework, students are forging unique pathways to success through many integrated opportunities for mentorship and social connection. Program manager Bernard Ryu and student development educator Helena Fehr have continued to support all the scholars as they progress through their programs and the senior students as they embark on mentorship and experiential learning opportunities.

In addition to the Uggla Family Scholarship Program's regular check-ins, mentorship programming, and the annual virtual event with peers in the Uggla Family Scholars Programme at the London School of Economics (LSE), two new initiatives have also emerged from the close-knit, supportive environment: the Uggla Scholars Speakers Series and the Uggla Scholars Social Committee. While the speaker series is an avenue for the scholars to practice their peer-to-peer networking skills, the social committee is helping them to build social cohesion and supports the scholars' overall mental health throughout the semester.

“ It is an incredible honour to be both an advisor to the scholars as they mature and advance through their programs, as well as to facilitate the growth of this dynamic Uggla Family Scholarship community.

I have the unique position of providing both counsel and bearing witness as the scholars amass a multitude of rich university experiences: successes, stumbles, and everything in between. Their commitment to learning and improving not only themselves but each other is wholly inspiring, and stems from the Uggla family's generosity.

It's an inspiring, full-circle milestone to have a full slate of scholars this year—to welcome a fourth cohort while the senior scholars are polishing their skills and taking their mentorship to new heights supporting their new peers.

Lance and family, thank you for this priceless gift you've given us by investing thoughtfully in SFU students and their potential.”

**Bernard Ryu**  
**UGGLA FAMILY SCHOLARSHIP  
PROGRAM MANAGER**

# Growth through experiential learning



In addition to growing through mutual mentorship and connection to their LSE counterparts, many Uggla Family Scholars are thriving through diverse experiential learning opportunities. Engaging in both formal and informal work experiences, scholars have gained experience working with organizations near and as far as Toronto, Paris and Hong Kong.

- Vanessa Scrimini – internship working for Elkay in Hong Kong
- Aina Rabesoa – internship on cybersecurity with Crédit Agricole Assurances in Paris
- Nalyssa Runge – internship in energy engineering with Resource Innovations in Toronto

SFU's Semester in Dialogue, delivered with the Morris J. Wosk Centre for Dialogue, bridges the classroom with community. It is an immersive experience that encourages students' passion for improving society, and also a space for students to reflect on what they're doing and why it matters.

In the Fall 2023 semester, Uggla scholar Rachelle Tri completed "The Future of Healthcare" Semester in Dialogue. Engaging in community-based experiential learning, the course focused on looking at how healthcare systems around the world are struggling, Canada's complex policies that have changed over the last 50 years, and how healthcare will have to evolve to meet the growing demands and pressure of a system that does not function equitably for all Canadians.

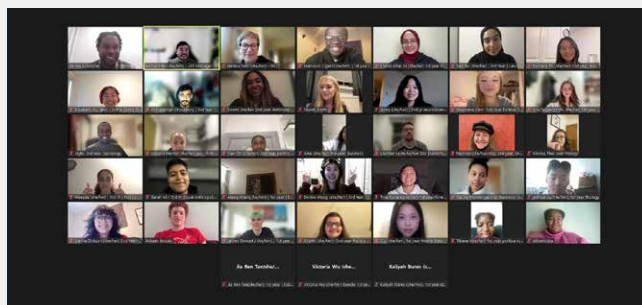
## Strengthening our community

We are excited to provide volunteer mentorship opportunities for the Uggla Family scholars as the program matures. The third- and fourth-year scholars are now actively and intentionally participating in the onboarding process with incoming scholars, providing a strong community base for them during their first year.

### Uggla Family Scholarship Program Mentorship

For the upcoming 2024-25 academic year, the following scholar volunteers will be mentoring the newest cohort coming in September:

- Aina Rabesoa
- Denise Wong
- Elizabeth Wu
- Eun Sim
- Jae Hee Kim
- Jenny Nguyen
- Maelle McCallum
- Rachelle Tri
- Raheem Ali
- Tenzin Lama



### ANNUAL MEETING WITH LONDON SCHOOL OF ECONOMICS

On November 18, 2023, the annual meeting between program participants at SFU and LSE was held online, introducing SFU's third cohort to the broader Uggla Family Scholarship community. In addition to exchanging updates and connecting with one another, the scholars discussed their internships or academic experiences and—for the more senior scholars—their future plans, including graduation. It was a fruitful meeting and great opportunity for the scholars to continue to practice their networking skills and build their global connections.

## Ugгла Family Scholar Speaker Series

This inaugural, peer-to-peer, student-centred series was held over the course of the 2023-24 academic year. Ugгла Family Scholars Aina Rabesoa, Tru Courtoreille, Rachelle Tri and Vanessa Scrimini gave presentations sharing knowledge and highlights from their unique experiences. These intimate events created a safe space for the Ugгла Family Scholars to have intimate conversations with each other, ask questions about their journeys and successes so far, and overall created a positive sense of community and camaraderie between them. In the future, we will be planning to host the event twice per academic year.

- Aina Rabesoa described what it was like to do an international Co-op in Paris, France.
- Tru Courtoreille described working with her sister to establish an Indigenous language program (Cree) at a local high school and plans to expand the program.
- Rachelle Tri shared what she learned taking a Semester in Dialogue on “The Future of Healthcare.”
- Vanessa Scrimini relayed her experiences and the value of doing an international internship with Elkay Interior Systems in Hong Kong.

## Ugгла Family Scholarship Social Committee

The scholars established a new Social Committee this past year, with a goal of bringing cohorts from all years together and providing opportunities throughout the year for social interaction and friendship outside the scholars’ academic pursuits. Highlights included a Halloween social to visit “Fright Nights” at the PNE and a Holiday party with food and games near the end of the Fall 2023 term.

Members of the Social Committee include:

- Nalyssa Runge
- Raheem Ali
- Jenny Nguyen
- Rachelle Tri
- Jae Hee Kim
- Denise Wong
- Aina Rabesoa
- Tru Courtoreille



# Delivering excellence

## SFU President’s and Dean’s Honor Rolls

As the community of Uggla Family Scholars grows and the individual scholars develop and improve academically, their success and progress are reflected in a multitude of ways—one of which is the number of scholars making the President’s and Dean’s Honor Rolls. Year by year, we are pleased to note more students being recognized for their achievements.

YEAR	DEAN’S HONOR ROLL	PRESIDENT’S HONOR ROLL
2024	5	2
2023	6	1
2022	2	0

## Recruitment efforts and metrics


It has been terrific to see a marked increase both in the overall number of applications to the Uggla Family Scholarship Program and in the number of volunteer readers for adjudication selection. Both within and outside of SFU there is clear enthusiasm and excitement for the program.


The growth of interest in the Uggla Family Scholarship is evidenced by the increasing number of applications, especially those demonstrating financial need. Thanks to strong support from the SFU community, all applications with financial need were included in the adjudication process for the past two years.

Many university volunteers have played a crucial role in the selection process, and their efforts are greatly appreciated. We continue to collaborate closely with university recruitment, marketing, admissions, and Indigenous communities to promote the scholarship. By identifying the top 33 high schools with the highest number of past applications and winners, we have engaged counsellors and administrators from those schools to further promote the scholarship.


Also, for the first time, we participated this year in Counsellors Days at SFU, where high school counsellors and administrators learned about various scholarships and programs. Additionally, we joined our Indigenous recruitment team for Indigenous Student Recruitment Day, where hundreds of Indigenous students visited the campus and learned more about the Uggla Family Scholarship Program.

**RECRUITMENT BY THE NUMBERS**


 **IN SCHOLARSHIP APPLICATIONS (%)**

 **36.7%**

**IN TOTAL APPLICATIONS**

 **49.1%**

**APPLICATIONS DEMONSTRATING FINANCIAL NEED**

 **18%**

**VOLUNTEER READERS FROM SFU, TO MEET GROWING DEMAND FOR VETTING SCHOLARSHIP APPLICATIONS**

# Looking ahead

As the newest cohort of Uggla Family Scholars begin their learning journeys at SFU this fall, we are excited to support the senior scholars as they take the next steps toward their bright futures. For some this may mean taking on internships, travelling abroad or participating in other work experiences. For others, this means deepening their mentorship of the new scholars or challenging themselves in advanced courses and readying themselves for degree completion.

We look forward to updating you on the scholars' progress and continuing to involve the Uggla Family Foundation as we plan for the next round of student recruitment and application adjudication. Each year, your vital input and participation is essential for the growth and evolution of this dynamic community.

# With gratitude

With your generosity, you are making a truly transformative and lasting impact on our community. SFU is profoundly honoured to partner with you to shape tomorrow's changemakers and innovators.

Through your remarkable commitment and partnership, young people are pursuing their purpose and gaining the knowledge and experiences they need to develop new ideas that benefit society.

On behalf of the entire SFU community, thank you for sharing your inspiring vision and working with us to break barriers to higher education and ensure the next generation can succeed in shaping a better future for all.

## For more information, please contact:

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Vice-President, Advancement & Alumni Engagement

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### **Bernard Ryu**

Manager, Uggla Family Scholarship Program

Student Engagement and Retention Services

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# ZAMCOG SCHOLARSHIPS

*A Proposal for*  
The funding of all UFF 2025 Scholars at  
Zambian Universities

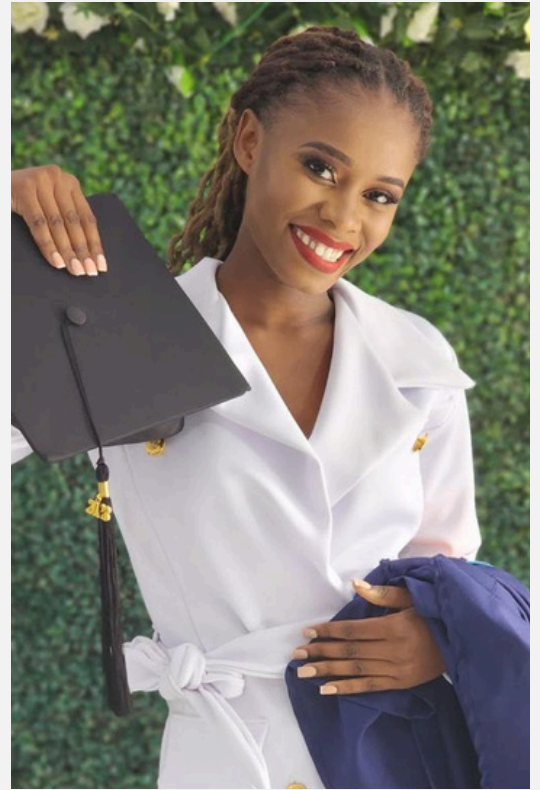
**Presented To**  
Ugla Family Foundation



# THE YEAR AHEAD

*Dear Lance and the UFF Team,*

As we welcome the end of the school year and approach the beginning of another, we are pleased to propose 8 new scholars who may join the existing 30 UFF Scholars, currently enrolled in 12 tertiary institutions across Zambia.



## THE UFF SCHOLARS

We outline here the total amount of funding required for all 38 UFF Scholars - including Continuation Scholars and the New 2025 Cohort.

## NEW 2025 COHORT

You will find a student profile on each 2025 Scholar outlining the Course they have applied for, a brief backstory which highlights the transformational potential of your support and the predicted costs of their degree should their place be accepted in January.

**ZK 1,336,937.80**

CONTINUATION  
SCHOLARS (ZK)

**£38,660.37**

CONTINUATION  
SCHOLARS (£)

**ZK 722,385.40**

NEW 2025 COHORT (ZK)

**£20,889.29**

NEW 2025 COHORT (£)

**ZK 2,059,323.20**

2025 GRANT TOTAL (ZK)

**£59,820.96**

2025 GRANT TOTAL (£)

# THE UFF ZAMCOG SCHOLARS

## 2025 COHORT (8 SCHOLARS)

<b>Beatrice Nshimbi</b> Nursing	<b>Felix Malama</b> Computer Science	<b>Josephine Jere</b> Medicine
<b>Natasha Malwa</b> Nursing	<b>Patrick Masaka</b> Medicine	<b>Richard Malama</b> Automotive Mechanics
<b>Sharon Chilambe</b> Medicine	<b>Vanessa Mwabe</b> Medicine	

## 2024 COHORT (9 SCHOLARS)

<b>Jeremiah Siwale Mumba</b> Biomedicine, LMMU	<b>Gift Kampamba</b> Biomedicine, LMMU	<b>Doria Chibesa</b> Nursing, Chreso University
<b>Frank Banda</b> Pharmacy, LMMU	<b>Lilian Kaonga</b> Social Work, Evelyn Hone College	<b>Christine Ngosa</b> Fashion & Design, Evelyn Hone College
<b>Maxwell Mwamba</b> Medical Health Sciences Foundation, Cavendish University	<b>Elijah Kangwa</b> Heavy Equipment Engineering, Northern Technical College	<b>Collins Bwalya</b> Health Service Management, University of Zambia

## 2023 COHORT (9 SCHOLARS)

<b>Rosemary Kanyinji</b> Agribusiness, NRDC	<b>Justina Chanda</b> General Agric, Gideon Robert University	<b>Vincent Bwalya</b> Pharmacy, Kafue College
<b>Inonge Malama</b> Environmental Health, St. Eugene	<b>Wendy Mukosha</b> Biomedicine, Kafue College	<b>Emmanuel Dowati</b> Biomedical Sciences, LMMU
<b>Martin Chisenga</b> HR Management, Gideon Robert University	<b>John Simpasa</b> Business Administration, Gideon Robert University	<b>Esther Mondo</b> General Agric, Gideon Robert University

## 2022 COHORT (7 SCHOLARS)

<b>Naomi Kasonde</b> Purchasing & Supply, ZAMIM	<b>Joshua Moyo</b> Biomedical Sciences, LMMU	<b>Paul Banda</b> Lab Tech, Northern Technical College
<b>Lazarus Katabe</b> Registered Nursing, Kafue College	<b>Christine Mkali</b> Registered Nursing, Kafue College	<b>Christine Kapindo</b> Hospitality Management, Zambia Institute for Tourism
<b>Rabson Lukonsolo</b> Computer Science, Evelyn Hone College	<b>Kasonde Francis</b> Automotive Mechanics, Kabwe Institute of Technology	

## 2021 COHORT (4 SCHOLARS)

<b>Friday Sichilongo</b> Medicine, University of Zambia	<b>Golden Chola</b> Clinical Medicine, LMMU	<b>William Kanyesha</b> Information Technology, ICU
<b>Gift Nangana</b> Medicine, Cavendish University	<b>2020 COHORT</b>	<b>Oscar Banda</b> Medicine, Mulungushi University

# OUR STORY IN NUMBERS



26

Scholars in total supported by UFF in 2023



10

New UFF Scholars started University in 2023



5

UFF Scholars graduated in 2023



12

Tertiary Institutions attended by scholars in 2023

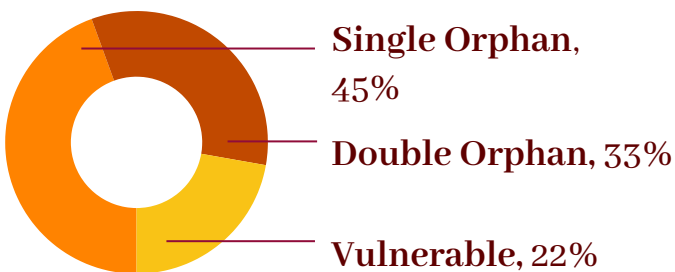


5

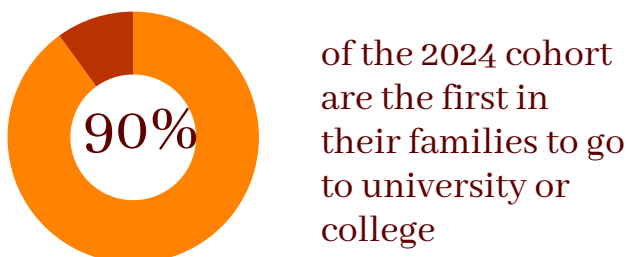
Cohorts supported in 2024

## 2024 SCHOLARS

### SCHOLARS BY VULNERABILITY



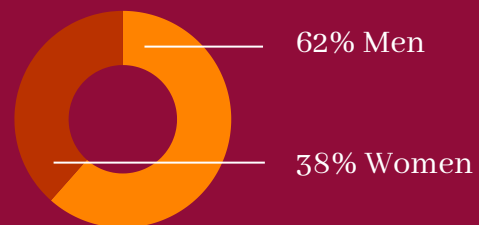
### FIRST GENERATION STUDENTS



*All members of the 2024 cohort are first generation university or college students, except for Christine Ngosa, whose brother was previously a Zamcog beneficiary.*

## 2023 SNAPSHOT

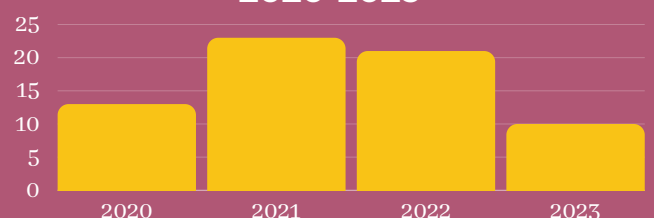
### SCHOLARS, BY GENDER



### STEM (%)



### INCOMING SCHOLARS BY YEAR 2020-2023



# THE 2025 COHORT

Meet the newest Zamcog Scholars.

All 8 of these students have overcome significant challenges to graduate from highschool and to earn the grades necessary which will enable them to apply for the courses of their dreams.

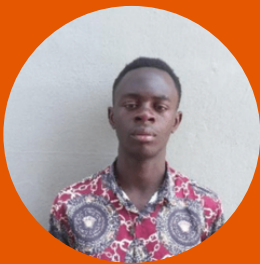
With the opportunity provided by UFF, these students will be able to overcome many barriers and embark on post-secondary education and ultimately with your support, professional careers.



**Beatrice  
Nshimbi**  
Nursing



**Patrick  
Masaka**  
Medicine



**Felix  
Malama**  
Computer  
Science



**Richard  
Malama**  
Automotive  
Mechanics



**Josephine  
Jere**  
Medecine



**Sharon  
Chilambe**  
Medecine



**Natasha  
Malwa**  
Nursing



**Vanessa  
Mwaba**  
Medecine

# 2025 COHORT: NEW SCHOLARS

## BEATRICE NSHIMBI NURSING

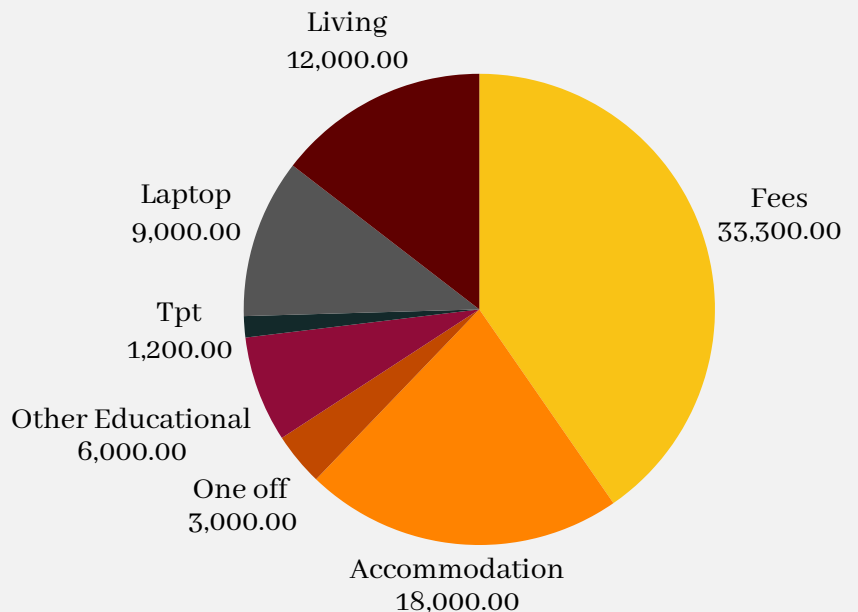


DATE OF BIRTH	27/09/2006
OVC STATUS	Double Orphan
SHITIMA START DATE	2019
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2027

My father died when I was very young and was raised by a single mother who later on passed on when I was in grade six. My mother really fought for our education. After the death of my mother, I was kept with one of her relatives. Life was tough but I still managed to continue with my studies.

The reason I want to become a nurse is because I am very much passionate about it. I believe I can bring change in the health sector and I want to help people in every possible way I can as a nurse. I want to save lives and build them. Therefore, I am applying to you my sponsor to please consider me. I promise to never let you down in my education if you give me a chance to see my passion and dream come to life.

EXPENSES	COST (ZK)
Total	82,500.00
Contingency at 10%	8,250.00
2025 Total	90,750.00
3 Year Degree Grand Total	250,250.00



# 2025 COHORT: NEW SCHOLARS

## FELIX MALAMA COMPUTER SCIENCE, CAVENDISH UNIVERSITY

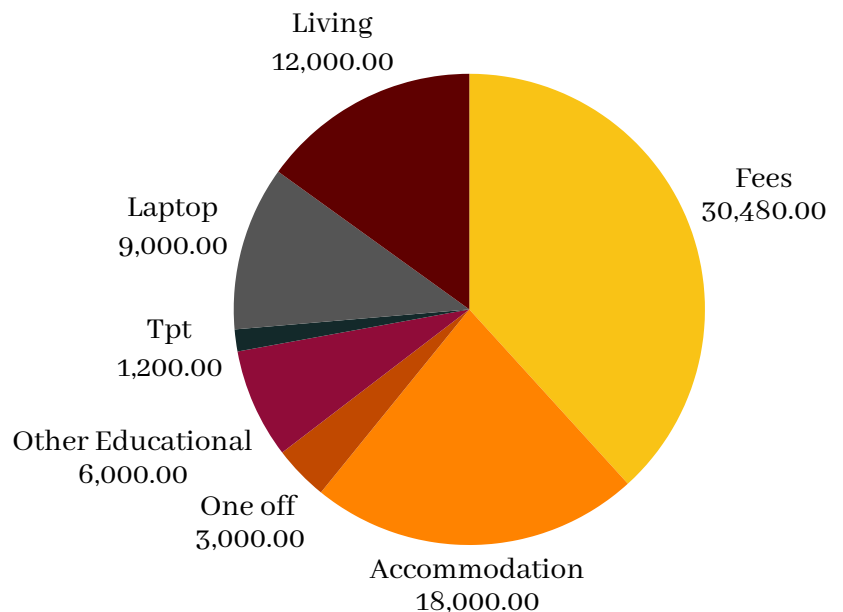


DATE OF BIRTH	29/12/2004
OVC STATUS	Single Orphan
SHITIMA START DATE	2012
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2028

I come from a very humble family of eight children. None of my sister and brothers have furthered their education and most of them dropped out of school at an early age. In 2016, I was among the few that were taken into Julie Anne Children’s home. In 2019, in grade eight and I came out the highest in my class. In grade ten I went to Broadway secondary school whilst living in Lubuto child care Centre homes, and represented the school in the Jets and debate clubs where I was given many accolades. I completed school in 2023 as a Headboy whilst living in Zamcog homes.

I am applying for sponsorship to further my education in the field of computer science. My mother cannot take up responsibility to take me to tertiary education. I promise to work very hard as this is the only way to show appreciation.

EXPENSES	COST (ZK)
Total	79,680.00
Contingency at 10%	7,680.00
2025 Total	87,648.00
4 Year Dgeree Grand Total	317,600.00



# 2025 COHORT: NEW SCHOLARS

## JOSEPHINE JERE MEDICINE

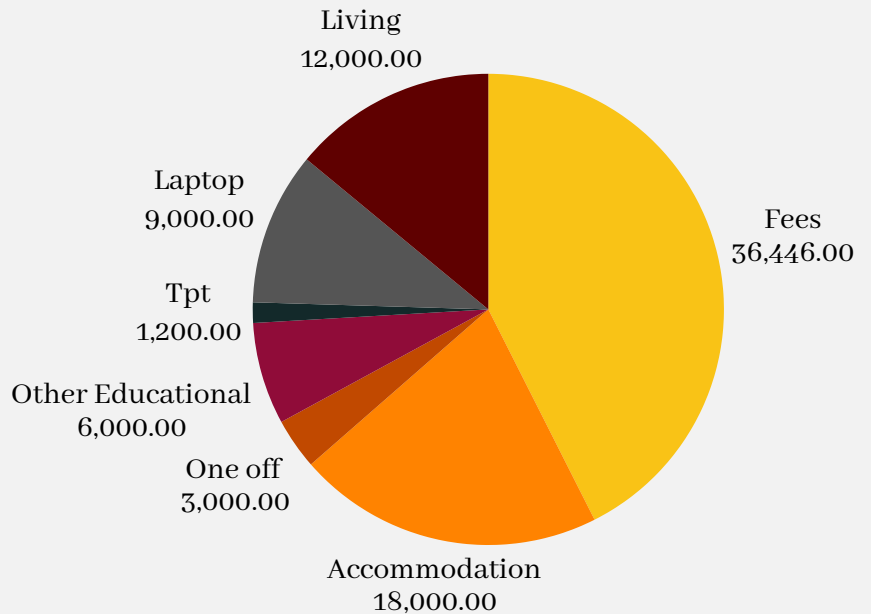


DATE OF BIRTH	22/10/2005
OVC STATUS	Double Orphan
SHITIMA START DATE	2014
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2031

I come from a family of two children, one boy and one girl. My elder brother failed to finish grade twelve due to financial crisis and our childhood has always been tough, leaving us in the custody of my grandmother. I completed school at Broadway Secondary school as an Academic prefect whilst living in the homes of Zamcog in Luangwa.

I am humbly applying for sponsorship to study medicine at the University of Zambia or Copperbelt University, as these are the highest learning institutions in our country and are well recognized worldwide. I aspire to pursue a degree in Neurosurgery because it is the field I am most passionate about, and I am confident that I can give it my best effort. I have a deep compassion for people suffering from various diseases, and it has been my dream since childhood to become a neurosurgeon.

EXPENSES	COST (ZK)
Total	79,680.00
Contingency at 10%	7,968.00
2025 Total	87,648.00
6 Year Degree Grand Total	526,100.00



# 2025 COHORT: NEW SCHOLARS

## NATASHA MALWA NURSING

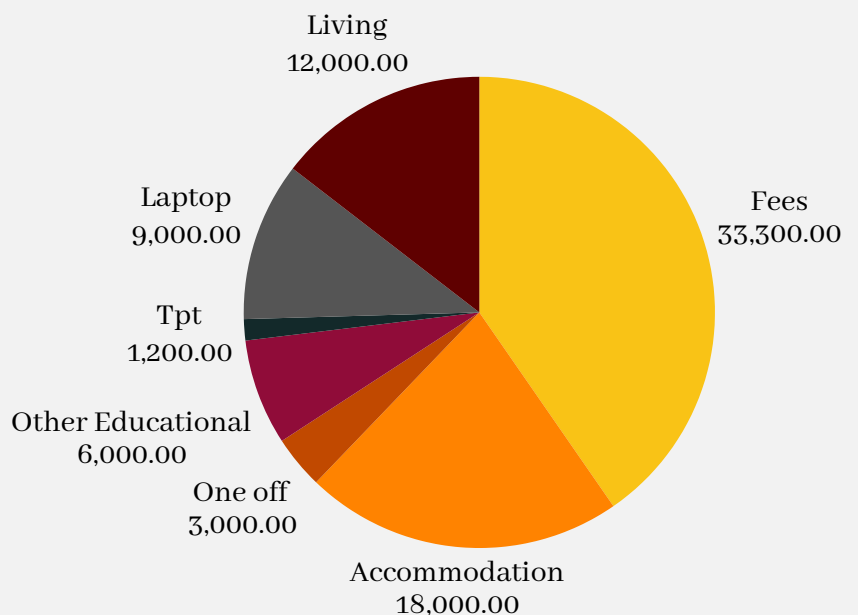


DATE OF BIRTH	27/09/2006
OVC STATUS	Single Orphan
SHITIMA START DATE	2023
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2027

I come from a family of eight children six girls and two boys. I am the last-born child in my family and my mother and father separated before I was born and until now I have never heard anything or seen him before. I had a great privilege of living in the Zamcog children’s homes where I spent my three years from until my completion of school.

I want to do nursing because ever since I was a child I always dreamt of changing peoples’ lives. I have always wanted to change peoples’ lives by being a responsible nurse. I say this because I see my nurses spend much of their times on phones whilst on duty rather than paying attention to the needs of the patients. I promise if you give me a chance to make my dream come true of changing peoples’ live’s I will be focused on my studies and make you proud.

EXPENSES	COST (ZK)
Total	82,500.00
Contingency at 10%	8,250.00
2025 Total	90,750.00
3 Year Degree Grand Total	250,250.00



# 2025 COHORT: NEW SCHOLARS

## PATRICK MASAKA MEDICINE, CAVENDISH UNIVERSITY

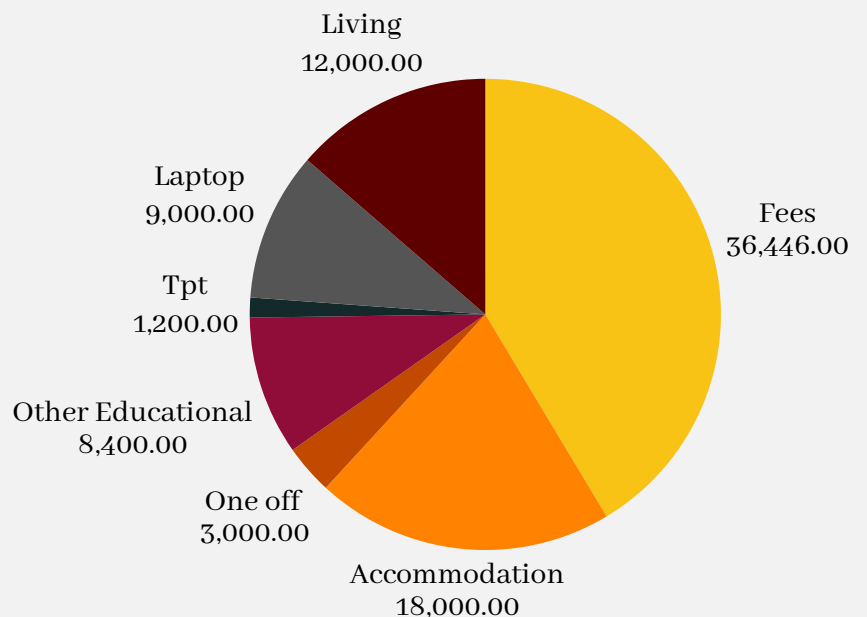


DATE OF BIRTH	09/08/2006
OVC STATUS	Single Orphan
SHITIMA START DATE	2012
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2031

I come from a very simple family of four, two boys and two girls. In 2020 I wrote my grade nine examination and passed coming out among the top five best pupils of Shitima grade nine intakes of 2020. In grade ten I went to Broadway secondary school whilst living in Lubuto child care Centre homes. I completed school in 2023 at Broadway secondary school as Jets president living in Zamcog homes.

I want to study Medicine at the University of Zambia or Copperbelt University or any other institution. I do not have any other person in my family who can help me further my studies therefore I am very much positive that indeed you will consider my application.

EXPENSES	COST (ZK)
Total	88,046.00
Contingency at 10%	8,804.60
2025 Total	96,850.60
3 Year Degree Grand Total	354,400.00



# 2025 COHORT: NEW SCHOLARS

## RICHARD MALAMA AUTOMOTIVE MECHANICS

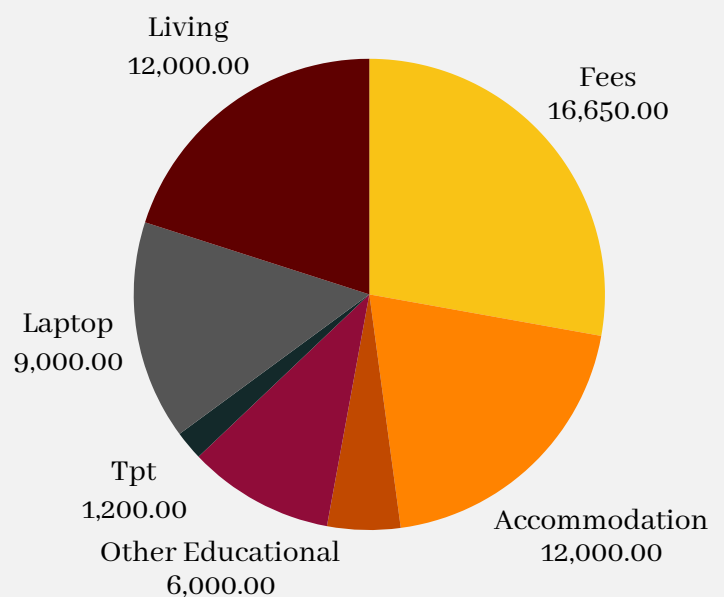


DATE OF BIRTH	29/12/2004
OVC STATUS	Single Orphan
SHITIMA START DATE	2012
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2027

I come from a very humble family of eight children, five boys and three girls. All my sister and brothers have never furthered their education and most of them dropped out of school at an early age. I started grade one in 2012 at Shitima combined school. In 2016 I was among the few that were taken into Julie Anne Children's home.

I am applying for sponsorship to further my education in Automotive mechanics. I am very vulnerable and my mother cannot take up responsibility to take me to tertiary. Therefore, I am very much hopeful that you will consider me in my journey to pursue my studies. I promise to work very hard as this is the only way to show appreciation. Your consideration to sponsor me will be highly appreciated.

EXPENSES	COST (ZK)
Total	59,850.00
Contingency at 10%	5,985.00
2025 Total	65,835.00
2 Year Degree Grand Total	120,700.00



# 2025 COHORT: NEW SCHOLARS

## SHARON CHILAMBE MEDICINE, CAVENDISH UNIVERSITY

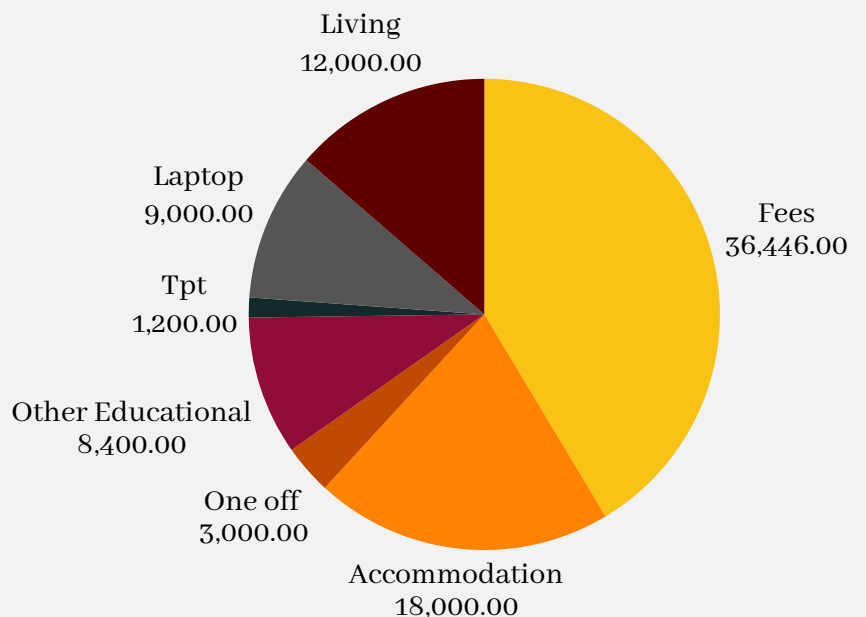


DATE OF BIRTH	09/02/2004
OVC STATUS	Vulnerable
SHITIMA START DATE	2016
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2031

I come from a family of eight children, and I am the sixth child. In 2016, I was admitted to Julie Anne Children’s Homes due to vulnerability and the long distance I had to travel from home to school. In 2020, I wrote my grade nine examinations and passed with excellent results, and was accepted at Broadway Secondary School, where I completed school. At Broadway Secondary School, I was a member of the Jets Club, President of the Food and Nutrition Club, and was also a school prefect.

I am applying for sponsorship to study medicine because I have seen sick people being mistreated in different hospitals. Patients are not cared for or given the attention they deserve, which in turn causes unnecessary deaths. My goal is to become the best female doctor, someone who will take the time to listen to and be a voice for all patients, regardless of their social status.

EXPENSES	COST (ZK)
Total	88,046.00
Contingency at 10%	8,804.60
2024 Total	96,850.60
6 Year Degree Grand Total	526,100.00



# 2025 COHORT: NEW SCHOLARS

## VANESSA MWABA MEDICINE, CAVENDISH UNIVERSITY

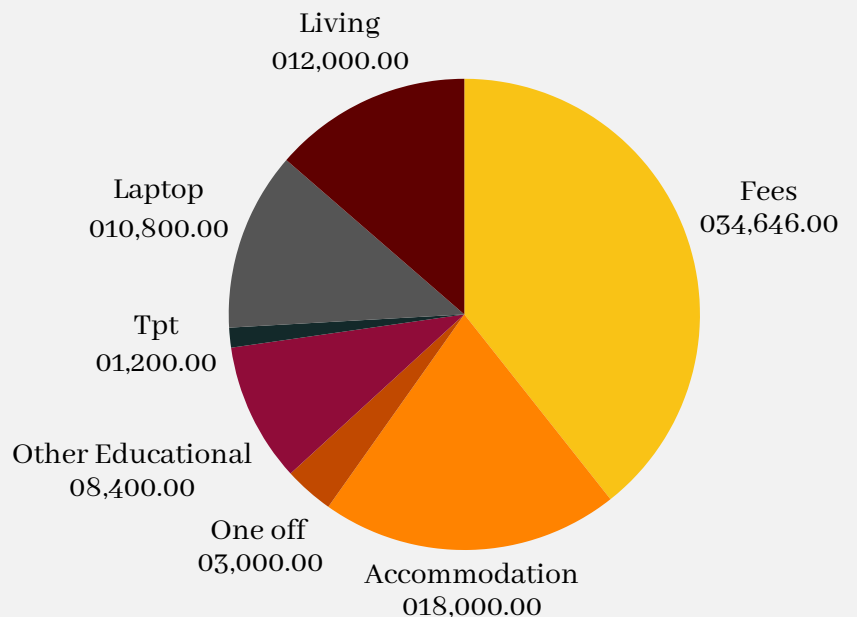


DATE OF BIRTH	29/11/2007
OVC STATUS	Single Orphan
SHITIMA START DATE	2012
COMMUNITY	Makululu
PROGRAMME DURATION	2025-2031

I come from the family of four children, three girls and one boy. I and my twin brother are the last children of our single mother. In 2021 I passed to grade ten with good results and I was taken to Broadway secondary school. In the same year I was among the few that were privileged to be accommodated in Lubuto child care Centre. I complete my grade twelve at Broadway secondary whilst living in the homes that changed from Lubuto child care Centre to Zamcog Zambia homes.

I am humbly applying for sponsorship to study medicine at any higher institution that will offer me admission. The reason I want to become a medical doctor is because it has always been my desire and dream to help others and I have strong passion in medicine. Please consider my application and looking forward to hear from you at your earliest convenience.

EXPENSES	COST (ZK)
Total	88,046.00
Contingency at 10%	8,804.60
2024 Total	96,850.60
6 Year Degree Grand Total	526,100.00



# APPENDIX

The following six students who appeared in the 2024 Funding Summary have been excluded from this document for the reasons outlined below:

- Blessing Mulife (2024 Cohort) – Did not report for school during the 2024 academic year in January. Unfortunately, efforts to ensure that she re-entered school were to no avail.
- Peter Chisenga (2023 Cohort) – Graduating in October 2024.
- Ewahs Zimba (2021 Cohort) – Graduated in June 2024.
- Chola Mwape (2021 Cohort) – Graduating in October 2024.
- Chanda Josephant (2021 Cohort) – Graduating in October 2024.
- Kasonde Francis (2021 Cohort) – Not graduating this year, due to failing some courses. He will need to repeat and graduate next year. Additional costs have been acquired.



**Your investment in my education goes beyond financial support; it's a vote of confidence that encourages me to strive for excellence.**

GOLDEN CHOLA,  
3rd Year, Clinical Medicine

**WITH DEEP GRATITUDE FOR YOUR CONTINUED SUPPORT**

Zamcog partnered with impact consultancy, Benesys Ltd to develop this document.

Julie-Anne Uggle works with Benesys to develop and structure her personal foundation, The Fôr Foundation. On an ongoing basis Benesys identifies and risk assesses charities and reports on all philanthropic activities within The Fôr Foundation. This includes developing Impact Reports for Julie-Anne's charity, Zamcog.

For more information on how we can support you:

✉ [bryn@benesys.co.uk](mailto:bryn@benesys.co.uk)

🌐 [www.benesys.co.uk](http://www.benesys.co.uk)

**UGGLA FAMILY FOUNDATION**

England & Wales - Charity number 1195626

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# Accounts

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Ugglå Family Foundation

Annual Report and Financial Statements

1<sup>st</sup> January 2023 – 31<sup>st</sup> December 2023

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**Ugqla Family Foundation**

Sumer Auditco Limited  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Uggla Family Foundation**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2023**

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**Uggla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The object of the CIO is to advance such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time in their absolute discretion think fit.

**Significant activities**

The Uggla Family Foundation supports charitable causes through grant making. The focus is on Health, Creative Arts, Education, Animal Welfare and Climate and other causes that are close the family's hearts.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

**Grantmaking**

In 2023 the charity made donations to four organizations:

(i) GBP 15,031 to Tate Galleries in support of the Turner Prize

(ii) CAD 200,187 to the Simon Fraser University ("SFU") in Vancouver, Canada in support of the Uggla Family Foundation Scholarship Programme, an amount which was the balance of commitments from 2022 that was funded through Gift Aid

(iii) GBP 100,744 to the London School of Economics and Political Science ("LSE") also in support of the Uggla Family Foundation Scholarship Programme and also the balance of commitments from 2022 that was funded through Gift Aid

(iv) GBP 500,031 to the British Film institute ("BFI")

(v) EUR 15,036 to the Ibiza Preservation Fund

More details on our charitable activities can be found below.

The Uggla Family Foundation's aims are to support the Arts, Education, Climate, Health and Animal Welfare. Each of the donations above are in clear alignment of these aims.

The Foundation does not expect to be open for grant applications from third parties for the foreseeable future.

**Ugгла Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Education**

In 2021, Lance Ugгла established an Ugгла Family Scholarship Programme at the LSE (London School of Economics and Political Science), Simon Fraser University (SFU) and with Zamcog, a UK based charity supporting education in rural Zambia. Through these programmes, Lance committed to support ten new students in perpetuity each year at each institution; the scholarships are intended to cover all costs of university including payments for tuition fees, housing, food, travel and books. The scholarships are aimed at students that would otherwise not be able to afford to attend university. The scholarships are awarded to ensure there is gender and ethnic balance and take into consideration hardship and challenges that a student may have suffered whilst growing up.

In addition to the financial support, the Trustees of the Ugгла Family Foundation and other family members work with the scholars of the LSE and SFU to help support them in their life at university as well as coaching them to help them identify and achieve their future career goals. This includes hands-on one-to-one mentorship around career guidance, CV and letter writing, and interview skills.

There is a strong partnership and working relationship between these two universities and the Foundation with both committing their own time and resources to make the programme a success. As part of this, the Foundation and family take a key role in helping select the scholars. This partnership is a key success factor to the scholarship programme. The Foundation is also developing other relationships with schools and companies that will additionally support the programme and students.

The Foundation also pays for an internal resource at each of the LSE and SFU that acts as a mentor, coach and guide for the students. This is an essential resource as the students often do not have relevant or appropriate role models to help them through the transition to university life and beyond.

The scholars in Zambia are selected by Zamcog, a charity set up by Julie-Anne Ugгла, that provides education for street children in Kabwe, Zambia. Zamcog initially provided primary school education but over the years built its offering so that today it provides education from kindergarten to secondary school. Many of the graduating pupils wish to go on to further education but cannot afford to do so. The Ugгла family agreed to support ten students each year in their tertiary education. The students attend many different higher education establishments depending on their career aspirations and qualifications.

In 2022, following the founding of the Ugгла Foundation and receipt of donations from the Ugгла family, the charity took over the responsibilities of all the Scholarship Programmes. We work with the universities on their scholarship programmes and provide additional support to the students. In 2023, with our partners, we awarded 30 new scholarships, so that as of the end of 2023 we were supporting the education of 90 students.

The Ugгла Foundation does not yet have sufficient resources to support all the scholarships that we have committed to. Lance Ugгла has however committed to continue to fund the charity so that over time we will reach that level. In the meantime, Lance and the Foundation make funding choices for the scholarships that optimize their respective financial positions. As a result, in 2023, all the costs of the scholarships at the LSE (£846,917) and SFU (CAD 1,212,728) were funded directly by Lance.

The impact of the scholarships is already very clear. The students that we take on as scholars would definitely have struggled to pay their way through university and would have had to take part time jobs or put excessive strain on their family finances. The scholarships have allowed the students to focus on their studies and spend time applying for internships - something they almost certainly wouldn't have had time to do without a scholarship. However, we believe the wider pastoral care, mentorship and coaching that is provided, has given the students a clearer path to their lives after university. Through this work, many of the students have achieved summer internships and/or work experience that would have been difficult to win without the scholarship programme. In 2023, four of our students at the LSE were given offers of full time employment at leading companies including Clifford Chance, Hiscox, JPMorgan and Oliver Wyman. Given our high touch approach there are a few individuals that would have very likely left university completely had it not been for the support we provide. We are still at an early stage of understanding the impact but we believe our scholars will grow up with a strong sense of civic duty and therefore will, in due course, look to "pay back" the support that they themselves have received. We have already seen the grass roots of this.

We have appended to this report the annual reports from the LSE, SFU and Zamcog for 2023 / 24 to highlight the impact and effectiveness of the programmes that have been set up.

Going forward the charity aims to build awareness of its programme to build a greater number of applicants and work with the students more to ensure a clearer line to their future careers. The charity will also continue to build the network of organizations that are able to help contribute to the wider Ugгла Family Scholarship programme.

**Ugla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**Arts**

In 2023, the Ugla Family Foundation co-sponsored the Turner Prize, one of the leading awards made annually to a British visual artist.

Also in 2023, the Foundation was excited to announce a new partnership with the BFI. The BFI is a film and television charity which promotes and supports film-making and television in the UK. One of the offerings of the BFI is a "player" to watch their extensive catalogue of films. This was originally built on a web platform which has now become outdated - users now prefer not to use a browser to watch movies and instead prefer a native application much like Amazon Prime, Apple+ or Netflix.

The Foundation has built a partnership with the BFI through which the Ugla Foundation will help fund the costs of the build and roll-out a new film viewing app. The funding structure is innovative with 50% of the funding being in the form of a zero-interest loan and 50% in the form of a donation. The funding is to be paid out as the BFI meets clearly defined hurdles. The donation was planned and paid out in 2023; the loan was planned to be paid out in 2024. The partnership includes a commitment for a small amount of the profits from the new app to be ongoingly allocated to film education at universities and an apprenticeship.

**Animal Welfare**

The Foundation continued to work closely with the Soi Dog Foundation, Thailand; Kendall Ugla sits on the UK Board of the Charity.

**Climate / Environment**

The Foundation made its first donation to the Ibiza Preservation Fund. The Fund works to regenerate the environment of Ibiza and Formentera. The Fund's vision is for the islands to be models of sustainability where the environment and community can thrive together. The Fund has a number of projects including the circular economy, biodiversity and maritime protection, sustainability and local produce. The organization has made impressive progress across all its target areas and has made significant impact.

**Investment performance**

Our investments are managed by an Investment Committee appointed by the Trustees. The Investment Committee is Cassidy Ugla, Kendall Ugla, Roslyn Taylor and Will Meldrum. The investment committee has agreed that the medium- to long-term aim of its investing activities is to grow the funds being managed to meet the long-term commitments of the charity. To this end, investments will be focused on higher growth opportunities with a focus on strong businesses that will endure over a long period of time.

We received a donation of S&P Global shares valued at USD 3,151,460 in January 2023. We also received USD 331,883 in gift aid which was then paid to the SFU and LSE as part of our 2022 commitments. At year end our total portfolio was valued at USD 37,015,546 up \$8,774,458 year on year. The performance of the investment activity for the year ending 2023 was +21.05% (2022: -18.7% for the period from 22nd March to 31st December). As benchmarks, the MSCI World Index and S&P Global 500 were +21.77% and +24.23% respectively for the same period.

**FINANCIAL REVIEW**

**Financial position**

The charity had total financial assets of \$37.0m as of 31st December 2023. The increase is due to \$3,151,460 from donations and \$5,944,766 from investing activity. Organically the assets grew by 21.05% since 31st December 2022. The markets as a whole performed strongly over the same period as they recovered from the negative markets in 2022.

In line with their previously stated long-term goal, the Investment Committee reduced its weighting in S&P Global and diversified across a small number of other large cap stocks.

The investment portfolio will be affected by global equity and credit markets more broadly however the investment committee expects to invest in equities and credit that are well managed and strongly positioned for growth. The committee expects to take long-term investments and will not over-trade its positions. The expectation is to continue to balance the portfolio across public and private markets. We work closely with the Ugla Family Office and take advantage of our collective buying power to invest in attractive fund opportunities.

Going forward we would continue to expect the running costs of the main educational programmes to be funded by Lance Ugla either directly or through the charity. We will continue to manage the investment portfolio for the long-term to fund future expected commitments. The charity will continue to work with Mr Ugla to ensure the most effective tax treatment of funds donated to our supported causes. Although the charity does not currently have sufficient assets to cover all the expected liabilities of the scholarship programmes and other expected charitable causes, Mr Ugla has committed that over the long-term the charity will be funded appropriately (either internally or externally) to do so. These commitments will be fully documented in 2024.

**Uggla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**FINANCIAL REVIEW**

**Reserves policy**

The charity does not have a reserves policy:

- 1) The charity has very low running costs which are entirely controllable.
- 2) The charity has a significant investment portfolio which it is looking to build over the long-term to meet its future commitments; there is no intention on paying this money out / spending it on operating expenses.
- 3) Mr Uggla has committed to providing additional funding over the near term to cover any upcoming commitments and expenses, if needed.

Given the above, the Trustees have agreed that a Reserves policy is not required however it will continue to monitor its operations and agree an appropriate policy should it be deemed necessary.

**FUTURE PLANS**

The Uggla Foundation will continue to work with the LSE, SFU and Zamcog in order to further develop and embed the scholarship programmes. This will focus on ensuring the structures we have in place are as effective as possible. We will also continue to work with our students to support them in their studies and their transition to full time employment. We will continue to seek to broaden participation in our programmes by reaching out to the communities in the UK and Canada to build awareness and numbers of applications. We will work with the universities to ensure the programmes are as future proofed as possible.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document. The charity is a Charitable Incorporated Organisation, registered 25 August 2021

**Recruitment and appointment of new trustees**

All of the current Trustees were recruited and appointed in 2022. In order to recruit Trustees the charity sought a broad set of complementary skills covering charity, finance, partnerships, branding, mentoring, career skills and relationship building as well as key representation from the Uggla Family. We do not expect to appoint any new trustees in the near future.

There are no constitutional provisions for appointment.

**Organisational structure**

The charity has two main decision-making bodies.

- 1) The Trustees make all overall decisions including governance, organization, HR, relationships, donations etc.
- 2) Investment Committee which oversees all investment decisions on the portfolio including portfolio structure, investment selection, investment divestment and portfolio review.

**Induction and training of new trustees**

New trustees are expected to read and adhere to charity commission guidance as well as other trustee advisory papers. The trustees are familiarised with the charity, its aims, recent decisions and commitments by existing trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Fund-raising standards information**

The charity does not carry out any fundraising activities.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1195626

**Principal address**

Fairhaven  
Church Lane  
Ardingly  
West Sussex  
RH17 6UR

**Ugla Family Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**Trustees**

L Ugla  
K Ugla  
W Meldrum  
E Ugla  
R Taylor

**Auditors**

Sumer Auditco Limited  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ....31st October 2024..... and signed on its behalf by:



.....  
Trustee

**Report of the Independent Auditors to the Trustees of  
Uggle Family Foundation**

**Opinion**

We have audited the financial statements of Uggle Family Foundation (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of  
Ugla Family Foundation**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the grant making activity, we identified that the principal risks of non-compliance with laws and regulations related to Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Sumer Auditco Limited*

Sumer Auditco Limited  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: ..... 31 October 2024 .....

**Ugla Family Foundation**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	Notes	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	Year Ended 31.12.23 Total funds \$	Period 25.8.21 to 31.12.22 Total funds \$
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	-	-	3,151,460	3,151,460	36,015,934
Investment income	4	617	-	499,150	499,767	217,871
<b>Total</b>		<u>617</u>	<u>-</u>	<u>3,650,610</u>	<u>3,651,227</u>	<u>36,233,805</u>
<b>EXPENDITURE ON</b>						
Raising funds	5	101,125	-	-	101,125	15,551
<b>Charitable activities</b>	6					
Grant making		861,203	-	-	861,203	1,493,425
<b>Total</b>		<u>962,328</u>	<u>-</u>	<u>-</u>	<u>962,328</u>	<u>1,508,976</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>5,944,766</u>	<u>5,944,766</u>	<u>(6,504,670)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(961,711)</u>	<u>-</u>	<u>9,595,376</u>	<u>8,633,665</u>	<u>28,220,159</u>
<b>Transfers between funds</b>	15	885,797	-	(885,797)	-	-
<b>Net movement in funds</b>		<u>(75,914)</u>	<u>-</u>	<u>8,709,579</u>	<u>8,633,665</u>	<u>28,220,159</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		75,914	-	28,144,245	28,220,159	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>36,853,824</u></u>	<u><u>36,853,824</u></u>	<u><u>28,220,159</u></u>

The notes form part of these financial statements

**Ugla Family Foundation**

**Balance Sheet**  
**31 December 2023**

	Notes	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	2023 Total funds \$	2022 Total funds \$
<b>FIXED ASSETS</b>						
Investments	12	-	-	37,015,546	37,015,546	28,144,245
<b>CURRENT ASSETS</b>						
Debtors	13	-	-	-	-	305,062
Cash at bank		167,384	-	(161,722)	5,662	98,808
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		167,384	-	(161,722)	5,662	403,870
<b>CREDITORS</b>						
Amounts falling due within one year	14	(167,384)	-	-	(167,384)	(327,956)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		-	-	(161,722)	(161,722)	75,914
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	36,853,824	36,853,824	28,220,159
<b>NET ASSETS</b>		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	36,853,824	36,853,824	28,220,159
<b>FUNDS</b>	15					
Unrestricted funds					-	75,914
Endowment funds					36,853,824	28,144,245
<b>TOTAL FUNDS</b>					<hr/>	<hr/>
					36,853,824	28,220,159

The financial statements were approved by the Board of Trustees and authorised for issue on .....31 October 2024..... and were signed on its behalf by:



.....

Trustee

**Ugla Family Foundation**  
**Cash Flow Statement**  
**for the Year Ended 31 December 2023**

	Notes	Year Ended 31.12.23 \$	Period 25.8.21 to 31.12.22 \$
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(817,839)	(65,413)
Net cash used in operating activities		<u>(817,839)</u>	<u>(65,413)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(18,735,408)	(1,030,400)
Sale of fixed asset investments		18,960,333	622,134
Interest received		618	160
Net cash provided by/(used in) investing activities		<u>225,543</u>	<u>(408,106)</u>
<b>Cash flows from financing activities</b>			
Donated assets		(3,151,460)	(34,240,649)
Income attributable to endowment		3,650,610	34,779,771
Net cash provided by financing activities		<u>499,150</u>	<u>539,122</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(93,146)</u>	65,603
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>98,808</u>	-
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>5,662</u></u>	<u><u>98,808</u></u>

The notes form part of these financial statements

**Uggle Family Foundation**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Year Ended 31.12.23 \$	Period 25.8.21 to 31.12.22 \$
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	8,633,665	28,220,159
<b>Adjustments for:</b>		
(Gain)/losses on investments	(5,944,766)	6,504,670
Interest received	(618)	(160)
Income attributable to endowment	(3,650,610)	(34,779,771)
Foreign exchange movements	-	(33,205)
Decrease/(increase) in debtors	305,062	(305,062)
(Decrease)/increase in creditors	(160,572)	327,956
<b>Net cash used in operations</b>	<u>(817,839)</u>	<u>(65,413)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 \$	Cash flow \$	At 31.12.23 \$
<b>Net cash</b>			
Cash at bank and in hand	98,808	(93,146)	5,662
	<u>98,808</u>	<u>(93,146)</u>	<u>5,662</u>
<b>Total</b>	<u>98,808</u>	<u>(93,146)</u>	<u>5,662</u>

**Ugla Family Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**1. GENERAL INFORMATION**

Ugla Family Foundation is an Charitable Incorporated Trust (CIO). The charity's registration number is 1195626 and address is Fairhaven, Church Lane, Ardingly, West Sussex, RH17 6UR. The nature of the charity's operations and its principal activities are disclosed in the trustees report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in US dollars which is the functional currency of the charity and rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

**Valuation of private equity**

In ascertaining the market value of private equity - the charity has relied upon the investment managers valuation. there is no readily available market for this equity. These values do not necessarily reflect the final value of the shares should they aim to sell them.

These estimates and assumptions have the most significant effect on recognition and measurement of assets. Actual results may be substantially different.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Ugla Family Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

**3. DONATIONS AND LEGACIES**

	Year Ended 31.12.23 \$	Period 25.8.21 to 31.12.22 \$
Donations	3,151,460	35,710,872
Gift aid	-	305,062
	<u>3,151,460</u>	<u>36,015,934</u>

**4. INVESTMENT INCOME**

	Year Ended 31.12.23 \$	Period 25.8.21 to 31.12.22 \$
Dividends	499,149	217,711
Deposit account interest	618	160
	<u>499,767</u>	<u>217,871</u>

**Uggle Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**5. RAISING FUNDS**

**Investment management costs**

	Year Ended 31.12.23 \$	Period 25.8.21 to 31.12.22 \$
Investment management charges	101,125	15,551

**6. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 7) \$	Support costs (see note 8) \$	Totals \$
Grant making	692,372	168,831	861,203

**7. GRANTS PAYABLE**

	2023 \$	2022 \$
Grant making	692,372	1,511,210
Grants to institutions (4)		
London School of Economics (note 1)	-	600,958
Tate Gallery	19,137	17,872
Simon Fraser University (note 1)	-	892,380
Zamcog	61,671	-
British Film Institute	637,090	-
Ibiza Preservation Fund	16,648	-
Grants committed in previous year but paid privately by trustee	734,546 (42,174)	1,511,210 -
	692,372	1,511,210
Commitments at 1 January 2023	\$ 312,536	\$ -
Grants committed for the year	734,546	1,511,210
Grants paid during the year	(1,012,714)	(1,198,674)
Foreign exchange	7,803	-
Grants committed in previous year but paid privately by trustee	(42,174)	-
Commitments at 31 December 2023	-	312,536
Commitments at 31 December 2023 are payable as follows:		
Within one year	-	312,536
After more than one year	-	-
Total	-	312,536

Note 1 - Grants were paid privately by the trustee Lance Uggle to London School of Economics and Simon Fraser University in the year ended 31 December 2023.

**Ugla Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	\$	\$	\$	\$
Grant making	<u>154,226</u>	<u>(1,967)</u>	<u>16,572</u>	<u>168,831</u>

Support costs, included in the above, are as follows:

	Year Ended 31.12.23 Grant making \$	Period 25.8.21 to 31.12.22 Total activities \$
Trustees' remuneration etc	152,296	-
Sundries	1,930	2,352
Foreign exchange (gain)/loss	(1,967)	(33,205)
Auditors' remuneration	15,088	13,068
Legal fees	1,484	-
	<u>168,831</u>	<u>(17,785)</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

The Trustee, W Meldrum, is paid by the Charity to provide services to the charity. The services provided are investment advice, grant administration, finance, and mentoring to the scholarship students. W Meldrum was paid \$152,296 for these services provided in the year ended 31 December 2023 (2022: Nil).

There were no other trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

**10. STAFF COSTS**

Please refer to the trustee remuneration note for details of staff costs.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	Total funds \$
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	1,453,874	-	34,562,060	36,015,934
Investment income	160	-	217,711	217,871
<b>Total</b>	<u>1,454,034</u>	<u>-</u>	<u>34,779,771</u>	<u>36,233,805</u>
<b>EXPENDITURE ON</b>				
Raising funds	15,551	-	-	15,551
<b>Charitable activities</b>				
Grant making	1,493,425	-	-	1,493,425
<b>Total</b>	<u>1,508,976</u>	<u>-</u>	<u>-</u>	<u>1,508,976</u>
Net gains/(losses) on investments	<u>-</u>	<u>-</u>	<u>(6,504,670)</u>	<u>(6,504,670)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(54,942)</u>	<u>-</u>	<u>28,275,101</u>	<u>28,220,159</u>

**Uggle Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	Total funds \$
<b>Transfers between funds</b>	130,856	-	(130,856)	-
<b>Net movement in funds</b>	75,914	-	28,144,245	28,220,159
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>75,914</u>	<u>-</u>	<u>28,144,245</u>	<u>28,220,159</u>

**12. FIXED ASSET INVESTMENTS**

	Investments \$
<b>MARKET VALUE</b>	
At 1 January 2023	28,144,245
Additions	21,886,868
Disposals	(18,960,333)
Revaluations	5,944,766
At 31 December 2023	<u>37,015,546</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>37,015,546</u>
At 31 December 2022	<u>28,144,245</u>

Analysis of investments:

	2023 \$	2022 \$
UK Listed Shares	7,889,826	2,943,595
US Listed Shares	24,263,600	20,971,252
US Private Shares	618,806	140,942
EU Listed Shares	-	1,745,473
Uninvested cash	656,930	758,947
Cayman Islands	1,393,785	1,584,034
Jersey	1,828,850	-
Short-term investments	79,541	-
Gapco AP II Offshore LP	284,208	-
	<u>37,015,546</u>	<u>28,144,245</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 \$	2022 \$
Gift aid	-	305,062
	<u>-</u>	<u>305,062</u>

**Uggle Family Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	\$	\$
Accruals for grants payable	-	312,536
Accrued expenses	167,384	15,420
	<u>167,384</u>	<u>327,956</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	\$	\$	\$	\$
<b>Unrestricted funds</b>				
General fund	75,914	(961,711)	885,797	-
<b>Endowment funds</b>				
Endowment fund	28,144,245	9,595,376	(885,797)	36,853,824
	<u>28,220,159</u>	<u>8,633,665</u>	<u>-</u>	<u>36,853,824</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	\$	\$	\$	\$
<b>Unrestricted funds</b>				
General fund	617	(962,328)	-	(961,711)
<b>Endowment funds</b>				
Endowment fund	3,650,610	-	5,944,766	9,595,376
	<u>3,651,227</u>	<u>(962,328)</u>	<u>5,944,766</u>	<u>8,633,665</u>

**Comparatives for movement in funds**

	Net movement in funds	Transfers between funds	At 31.12.22
	\$	\$	\$
<b>Unrestricted funds</b>			
General fund	(54,942)	130,856	75,914
<b>Endowment funds</b>			
Endowment fund	28,275,101	(130,856)	28,144,245
	<u>28,220,159</u>	<u>-</u>	<u>28,220,159</u>

**Uggle Family Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
<b>Unrestricted funds</b>				
General fund	1,454,034	(1,508,976)	-	(54,942)
<b>Endowment funds</b>				
Endowment fund	34,779,771	-	(6,504,670)	28,275,101
<b>TOTAL FUNDS</b>	<u>36,233,805</u>	<u>(1,508,976)</u>	<u>(6,504,670)</u>	<u>28,220,159</u>

Expendable endowment - the expendable endowment was established by donations from the charity's founder in March 2022. The trustees have the power to spend the capital; both the capital and income are unrestricted with the expectation is that the majority of the funding will be used to provide scholarship funding for students requiring financial assistance to attend the London School of Economics and Simon Fraser University.

**16. RELATED PARTY DISCLOSURES**

Total donations from trustees were \$3,151,460 (2022: \$35,710,872). Of this donation, \$3,151,460 (2022: \$34,779,771) is an expendable endowment. The trustees have the power to spend the capital; both the capital and income are unrestricted with the expectation is that the majority of the funding will be used to provide scholarship funding for students requiring financial assistance to attend the London School of Economics and Simon Fraser University.

Please refer to the Trustee remuneration note for fees paid to one trustee.



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE

Curious  
minds are  
**Shaping  
the World**  
Thank you



# The Uggla Family Scholars Programme

Annual Report prepared for Lance Uggla and  
the Uggla Family Foundation

October 2024

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# Thank you and foreword from Professor Larry Kramer

Dear Lance, Will and all at the Uggle Family Foundation,



It gives me great pleasure to introduce the 2024 Annual Report for the Uggle Family Scholars Programme.

At the conclusion of its third year, the first with a full cohort of 30 Uggle Family Scholars across all levels of undergraduate study, the Programme has become the benchmark for scholarship initiatives not just at LSE, but across the UK. We are hugely proud to have helped to realise your vision for the Programme, which is so closely aligned with LSE's values.

In my first few months as President & Vice-Chancellor, I have been struck by the unique opportunities offered to Uggle Family Scholars to connect and form close friendships with their peers in the Programme, while also enjoying access to considerable resources to accelerate their personal development. It is clear that

this support provides them with the best opportunity to reach their full potential. This year there was a full calendar of social activities; extensive guidance on CVs and cover letters, regular workshops and networking events, and internship support for scholars. These activities, along with the generous financial support, have been transformative. Studying at LSE is an ambition for so many around the world, and the Uggle Family Scholars Programme is making that dream a reality for students who may not otherwise have thought it possible. Thank you.

I was honoured to recognise your extraordinary personal, professional and philanthropic achievements by awarding you an Honorary Fellowship this year on 18 July. It was a truly wonderful ceremony. Spending time with you, your family and close friends to celebrate you and your contribution to LSE was one of the highlights of the year. Your speech highlighted the importance of education in the lives of young people and your example demonstrated a commitment to excellence, diversity and inclusion, which we hope all our alumni aspire to emulate. Congratulations, again, on your award!

In closing, I would like to reflect on the graduation of the first cohort of Uggle Family Scholars, and the actualisation of what will become a lifelong network of alumni scholars. The graduation of the ten inaugural Scholars represented an important and poignant milestone for the Programme, as we witnessed the culmination of their three years at LSE. Their hard work, and the support of the community surrounding them brought this moment to fruition, providing evidence that this type of comprehensive approach can change lives. We at LSE intend to maintain this holistic approach in perpetuity as we continue this partnership with the Uggle Family Foundation. These Scholars will always be part of LSE as alumni, but as a result of your vision, the sky is the limit for how high they will fly.

Thank you, once again.

**Professor Larry Kramer**  
President & Vice-Chancellor  
London School of Economics & Political Science

## Executive summary

*In the third year of the Ugla Family Scholars Programme, a major milestone was reached with the graduation of the first ten Ugla Family Scholars from LSE. This moment was marked by a memorable celebration of this partnership with the conferring of an Honorary Fellowship on Mr. Lance Ugla. This momentum will be the foundation for the Programme's continued success for years to come.*

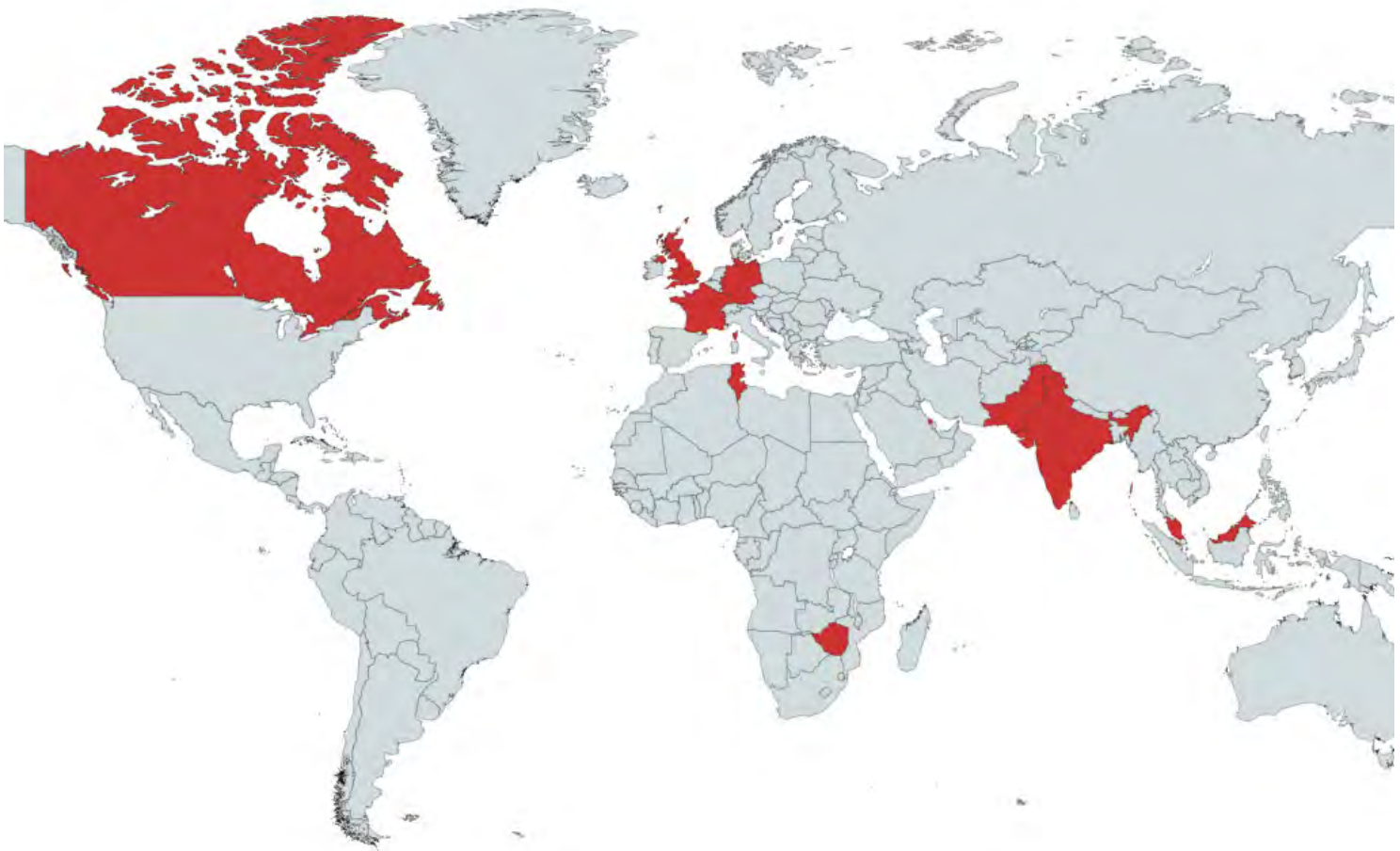
Through the course of the 2023/24 academic year, the Programme team have worked closely with the Ugla Family Foundation to ensure the delivery of our development objectives agreed and set out in last year's report, including enhancements and additions to our recruitment and marketing strategy. A qualitative evaluation study was also conducted within the [Eden Centre](#), the aim of which was to learn from the Ugla Family Scholars themselves about their perspective on the Programme's impact and key strengths, in addition to identifying any areas for greater exploration and improvement. LSE remains wholly committed to delivering a world-class scholarship programme in partnership with the Ugla Family Foundation, and the evaluation's findings indicate that we are making strong progress towards this goal.

In this report we are pleased to share:

- **Updates from the 2023/24 Ugla Family Scholars:** we introduce the third cohort of scholars, including their programme of study and a summary of their interests.
- **Partnership milestone: A Day to Remember – an Honorary Fellowship for Lance Ugla:** we reflect on a day of celebration as Lance Ugla was awarded his Honorary Fellowship.
- **A review of the LSE and Ugla Family Foundation Partnership:** updates on our recruitment and marketing strategy, extracurricular support for scholars, and events with the Ugla Family Foundation.
- **A summary of key achievements over the past year:** a celebration of the success of the inaugural cohort of Ugla Family Scholars.
- **Learning and evaluation:** we set out our learnings from the past year of the Programme, including the findings of the Eden Centre evaluation to measure the success and gather insights from the Programme.
- **Plans for next year:** updates on building an alumni network, delivering increased professional development and career support for scholars, and plans to further strengthen our partnership with the Ugla Family Foundation.

Ahead of the new academic year, with a new cohort of scholars set to begin their LSE journey, and the first Ugglas Family Scholars joining the LSE alumni community, the Programme will continue its evolution into a connected and supportive global network of past and current students. This will help the Programme to remain the standard-bearer for scholarship initiatives at LSE and across the UK, and we are excited to be entering this new chapter of our partnership.

We hope that you enjoy reading this report, and that you find it illuminating and illustrative of the Ugglas Family Scholars Programme's continued impact on its beneficiaries, as well as a useful summary of the remarkably broad and diverse activity carried out in your vision during the 2023/24 academic year. Thank you, once again.



*This map illustrates the global reach and impact of the Ugglas Family Scholars Programme at LSE, with scholars from the first three cohorts – 2021/22 to 2023/24 – joining the School from ten separate countries, with each represented country highlighted in red.*

## Meet the 2023/24 Ugla Family Scholars

*In the 2023/24 academic year we were delighted to welcome the third cohort of Ugla Family Scholars. We are pleased to provide a short introduction to the Scholars and their personal interests.*

### Antonia Drummond

#### Programme of study

BSc Geography with Economics

#### Interests

Antonia has a wide range of interests, in particular digital entrepreneurship and fashion.



### Ateeq Khaliq

#### Programme of study

BSc Economic History

#### Interests

Growing up and working in Middlesbrough, Ateeq is acutely aware of the effects of economic stagnation. His main aim is to use finance to decrease societal inequality, by working in private equity to support educational initiatives or community development projects that bridge regional disparities.



## Cici Tang

### Programme of study

BSc Mathematics, Statistics, and Business

### Interests

Cici lived in a number of different places, including Canada prior to joining LSE, and this has fueled her passion for breaking gender stereotypes and advocating for equal rights.



## Emily Sweetman

### Programme of study

LLB Laws

### Interests

Emily has transitioned from a successful fashion and editorial hairdressing career, and is delighted to be pursuing her passion for law and justice.



## Francisco Cigarro Junior

### Programme of study

BSc Politics and International Relations

### Interests

Francisco is particularly interested in international politics with a focus on Sub-Saharan Africa. He is the founder of the *Politik with Cisco* podcast which digs deep into the impact of political events on Sub-Saharan African countries' socio-economic landscapes.



## Ibrahim Kalam

### Programme of study

BSc Mathematics and Economics

### Interests

Ibrahim's interests are in sales and trading, private equity and asset management. He is actively seeking to augment his knowledge of these areas by building commercial awareness and pursuing various insight programs.



## Isabella Jack

### Programme of study

LLB Laws

### Interests

Isabella has aspirations of working in a commercial law firm. She aims to gain further experience in the sector and surrounding sectors.

## Jia Ren Tan

### Programme of study

BSc Economics

### Interests

Jia Ren is enthusiastic about exploring opportunities in the banking and finance sector, with a particular focus on green finance, to contribute to a more sustainable world.



# Jonathan Aloysius

## Programme of study

BSc Economics

## Interests

Jonathan is originally from East London. He is interested in pursuing a career within the finance sector, with a particular focus on investment banking.



# Niamh Smith

## Programme of study

LLB Laws

## Interests

Through work experience at Silver Circle and international commercial law firms during her gap year, as well as working for multiple sustainability start-ups, Niamh advanced her interest in exploring careers that combine both commercial awareness and legal skills at their foundation. She has an intrinsic passion for promoting equality and safety for women, and her proactive volunteering experience reflects this.



*Lance Ugla with the third cohort of Ugla Family Scholars at the Welcome Coffee Morning in September 2023*

## A day to remember – an Honorary Fellowship for Lance Ugla

On Thursday 18 July, LSE conferred Honorary Fellowship on Lance Ugla for his extraordinary philanthropy and commitment to widening participation and social mobility.

LSE hosted a special event to confer the honorary award during a week when the Ugla Family Scholars Programme reached an historic milestone as the first cohort of ten Ugla Family Scholars graduated after three years of undergraduate study at the School. The audience was filled with Scholars of the Programme, including those who were graduating and their proud families.

During the ceremony, Aleesha Bruce, one of the graduating Ugla Family Scholars, shared how the Programme has impacted her life and reflected on the legacy of the Programme for future generations to come.

Aleesha shared: “I would like to thank Lance for making everything possible. Not only did you help my dreams come true, but also all the other Ugla Scholars in this room. Coming from our backgrounds, where we have all beat many statistical odds to get in to this room, whether that’s coming from an ethnic minority or working class background or being the first in our family to go to university...Lance, you are one of the most genuine people I have ever met and it has been an honour being one of your scholars.”

Commenting on the award and Lance’s extraordinary support to the School, LSE President and Vice-Chancellor Professor Kramer said: “Lance’s commitment to widening participation and social mobility is exemplified by his decision to establish the Ugla Family Scholars Programme and provide exceptional support to exceptional students from underrepresented backgrounds. The impact of this Programme, established in perpetuity, cannot be overstated.”



“Education is key to our planet’s future. As the saying goes: ‘Give a man a fish, and he will be hungry again tomorrow. Teach him to catch a fish, and he will be richer all his life.’ And those very simple reflections have inspired this the Ugla Family Scholars Programme. It’s a programme with education at its heart but given not as a gift, but in partnership.”

Lance Ugla

*Lance Ugla delivers a speech at his Honorary Fellowship Ceremony on 18 July 2024. More images from this wonderful occasion and milestone for the Ugla Family Scholars Programme can be found on pages 18 & 19 of this report.*

# Review of the Programme recruitment and marketing strategy

Interest in the Ugla Family Scholars Programme grew exponentially with the tremendous impact of LSE's Recruitment & Marketing Team. In 2023/24, the LSE Student Marketing and Recruitment team continued to employ an extensive range of approaches to promote the Programme, including the following:

<b>RECRUITMENT</b>	
<i>Recruitment campus tours</i>	Multiple individual campus tours led by current LSE students, including Ugla Family Scholars
Several campus tours and presentations for school pupils and college students highlighting the Programme	<i>Inbound visits</i>
<i>Offer holder events</i>	<p>An annual 2024 LSE Offer Holders' Day Event where promotion of the Programme included:</p> <ol style="list-style-type: none"> <li>1. Current Ugla Family Scholars speaking as Student Ambassadors throughout the day;</li> <li>2. A 'Student life at LSE' panel with Ugla Family Scholar Ateeq serving as one of the panellists, in which he shared his experience of being an LSE student and a Scholar;</li> <li>3. A Financial Support Office (FSO) Information Stand where Ugla Family Scholars promoted the Programme alongside members of the FSO team.</li> </ol>
Webinars to provide LSE offer holders with information on a range of topics to prepare students for their arrival and study at LSE, including sessions to promote the of the Programme with <b>Scholar speakers Arifuzzaman Choudhury and Jia Ren Tan as panellists</b>	<i>Online Destination LSE webinars</i>
<i>Online LSE Discovery sessions</i>	Fortnightly sessions for prospective undergraduate students across the globe highlighting the Programme
All undergraduate webinars highlighted the Programme for prospective students, with recordings from previous presentations being made available online	<i>LSE webinars</i>
<i>Overseas visits and online sessions for overseas students</i>	In-person international activity included school visits, higher education fairs and meetings, where the Programme was consistently promoted

<p><i>Open Days</i></p>	<p>Two Open Days in 2024 for prospective undergraduate students, where promotion of the Programme included:</p> <ol style="list-style-type: none"> <li>1. Current Ugla Family Scholars promoted the Programme as Student Ambassadors and Campus Stewards during the day;</li> <li>2. ‘Student life at LSE’ panel – Ugla Family Scholars Ateeq and Arif were panellists sharing their experience of being an LSE student and the Programme;</li> <li>3. Financial Support Office (FSO) Information Stand where Ugla Family Scholars promoted the Programme alongside members of the FSO team.</li> </ol>
<p>Attended UCAS fairs for prospective students. Conducted school visits across the UK with LSE staff &amp; students, sixth form HE fairs and more to promote LSE. Ugla Family Scholars also took part in five UK outbound visits to promote the Programme and share their experiences, including two visits by Scholars visiting their previous schools (Arifuzzaman and Jonathan Aloysius).</p>	<p><i>UK school visits</i></p>
<p><i>Virtual Open Day and Offer Holders’ Day events and webpages</i></p>	<p>Dedicated webpages featuring recordings from in-person Open Days and Offer Holders’ Day talks for prospective students across the globe to access, with content on financial support, including details of the Programme, as well as links to the Programme website</p>

<p><b>MARKETING</b></p>	
<p><i>Email campaigns</i></p>	<p>Emails on different topics related to studying at and applying to LSE included promotion of the Programme.</p> <p>Campaigns for prospective students (all students, UK-specific, international-specific and Canada-specific), parents/carers and teachers/schools (UK and international, including Canada-specific) and offer holders (all offer holders, including Canada-specific).</p>
<p>Organic posts on X (Twitter), Facebook, Instagram (including Instagram Reels by Student Content Creators) and paid posts on Facebook aimed at the target audience</p>	<p><i>Social media campaigns</i></p>
<p><i>Web content</i></p>	<p><a href="#">Dedicated Programme webpages</a></p> <p>General promotion across LSE website and external undergraduate website listings</p>

### *Student-led content*

Vlogs, blogs, student panels, profiles and more created by Ugla Family Scholars for use in Programme promotion across digital and print platforms, including:

- Recruitment of Ugla Family Scholar (Cici) as an LSE Student Content Creator;
- Recruitment of Ugla Family Scholars (Arif, Mahnoor, Khadijah and Ateeq) as Widening Participation Student Ambassadors;
- Recruitment of Ugla Family Scholar (Jia Ren) as an LSE Student Blogger.

Videos created during 2023/24:

- [Welcome to the Programme – advice for incoming Scholars](#)
- [Applying for LSE scholarships | Student Vlog \(by Cici\)](#)
- [Applying to LSE as a Canadian student | Student vlog \(by Cici\)](#)
- Graduation 2024 – coming soon

### *Video*

*Lance, Riley and Kendall Ugla, Will Meldrum, Professor Larry Kramer, Ikenna Acholonu and members of the 2024 graduating cohort of Ugla Family scholars at Lance's Honorary Fellowship Ceremony*



## Key achievements: a look at the graduating scholars

This year the greatest achievement of the Ugla Family Scholars Programme was the graduation of our first ten Scholars. This pivotal moment evidenced that our bespoke approach to the Programme and how we guide and support our scholars is working, and we are excited to share a range of highlights from our graduating cohort. Nearly every scholar graduated with a mark of 2:1 and above. Below is a description of the steps that all ten scholars have taken to excel in their careers after LSE. Ongoing coaching and career support for our alumni will ensure that every scholar starts this next chapter on a positive trajectory.

### Sarah Ali

After graduating from her degree in Anthropology, Sarah is interested in potentially continuing her academic career with a post-graduate degree. Her interests continue to be in human rights, social justice, and climate change, and she hopes to work in these areas throughout her career.



### Aleesha Bruce

Aleesha secured a graduate consulting contract with Oliver Wyman. She intends to do this while continuing to expand her YouTube channel that focuses on connecting students to university and other educational opportunities.

### Nivin Cassidy

Nivin enjoyed her time learning about different political systems both locally and globally while at LSE. She continues to consider working in fields that focus on improved governance and increased inclusion for those with disability. She also is interested in the relationship between the public and the private sector, to improve the lives of citizens.



### Arifuzzaman Choudhury

Arif secured a graduate contract with JP Morgan and will be starting his role directly after graduation.

## Samaha Chowdhury

Samaha finished her law degree having already secured a contract with top law firm, Clifford Chance. She will begin her training as a solicitor in the next year.



## Klevisa Ferizolli

During her time at LSE, Klevisa explored the dynamics of different businesses, from finance to fashion. But she maintained her interest in international history and politics as the Co-Founder and President of the Albania Society. She hopes to explore ways to provide economic empowerment for communities in the UK and abroad.

## Raza Hussain

Following completing his degree in Actuarial Sciences, Raza secured a Graduate Role at Hiscox, a global insurance company listed on the London Stock Exchange.



## Abdirahman Jeyte

During his time at LSE, Abdirahman, or Jeyte as he is usually called, secured competitive internships at S&P Global and Ofcom, preparing him with skills to succeed in business. Following graduation, Jeyte traveled to Egypt to participate in comprehensive coursework in Arabic, and continues to have interest in businesses working in the MENA region.

## Samuel Mathison

While at LSE, Sam participated in research internships as well as spent time teaching English in China. Following graduation, Sam spent another 2 months traveling different cities across China. His interest in politics, governance, and the ways of life in Chinese societies drive his desire to return to the region in the near future.



## Mahnoor Murad-Khan

Mahnoor graduated with honors from the department of Sociology. After receiving a First in her dissertation, she received the Hobhouse Memorial Prize. These prizes have traditionally been given to the highest performing student in each year and the highest performing student in SO302 The Sociological Dissertation.

# Our learnings and evaluation of the Programme

Through the Programme Evaluation process, we learned that the informal coaching and support provided by the Programme is key to Scholar success.

The Ugla Family Scholar Programme evaluation was a qualitative study based on in-depth anonymous interviews with current scholars to gather detailed insights. A total of ten students from all three cohorts were interviewed. This data was supplemented with existing survey data and secondary information available from the School.

## Key findings

### *Student experience at LSE*

Students expressed positive responses regarding their time at LSE. When discussing their academic ambitions and interests, the students displayed a clear understanding of why they applied to study at the LSE.

### *Programme structure*

There was a unanimous agreement amongst the scholars on the significance of the Programme in supporting their academic life at the LSE.

### *Career support*

The students describe the Scholarship as being instrumental in getting summer internships. They highlight the network that the Programme creates and the Ugla Family Foundation as a vital tool when searching for professional opportunities.

### *Scholar workshops and support*

Many students highlighted that the events, workshops and networking opportunities provided by the Scholarship are among the most valuable of its benefits. These activities teach Scholars about available resources, professional conduct and building networks for their future. Furthermore, the support of Programme staff and Foundation representatives like Will Meldrum were often highlighted as the key to success for the students. Not only does the Foundation provide professional guidance like CV and cover letter reviews, but students also often speak about their pastoral support that gives them the confidence to succeed in these professional spaces.

### *Community building*

Students see themselves as Ugla Family Scholars first, rather than having distinct cohort identities or even as LSE students. Students spoke about developing close relationships with other scholars across cohorts, facilitated through scholarship events and shared activities, interests and communities at the School.

### *Peer mentorship programme*

The peer mentorship programme is a key component of the Programme, playing a vital role in fostering connections across the different cohorts. Students appreciated the peer mentorship programme as a space for knowledge exchange across the cohorts, often exchanging knowledge on career opportunities and general advice around academia.

## *Time with the Ugгла Family Foundation*

Personal interactions with key figures, like Will Meldrum, Lance Ugгла and other Ugгла family members, as well as Dr Grace Lordan from LSE are highly valued by scholars and significantly contribute to their professional growth. Therefore, maintaining a high level of hands-on support in the first year is essential for maximising the scholarship's impact.

## *Key Growth Areas*

### *Interruption of studies*

There is some work to do on ironing out processes related to students who decide to interrupt their studies. Two scholars have interrupted their studies so far, and LSE is working to ensure that students are supported upon their return to their studies from their Departments and by the Ugгла Family Scholar community. These situations have been addressed on a case by case basis based on the specific needs of each student and will continue to be moving forward

### *Culture of LSE*

Students had trouble adapting to the competitive culture of LSE. When describing the academic and social culture of the university, students pointed out that LSE is a much smaller and more niche university in comparison to some other universities in the UK. Student culture at LSE is defined by its competitive nature by many of the students. This often relates to their early experience of the university, and the culture of students seeking internships, spring weeks and graduate schemes. While this approach was effective for some scholars, others felt they were pressured to take on these definitions of success.

### *Settling in London*

Students coming from outside London often find it difficult to settle in London. This partially relates to rising costs of living in the city, where students find it increasingly difficult to find affordable accommodation. Offerings at LSE residences help students to secure housing. This has been particularly helpful for international students who reported challenges in their visa application delaying the start of their university life. Reserved accommodation ensured that they would have a place to live in a community of their peers. We hope to continue to improve and expand this offering.

*Lance Ugгла meets with Ugгла Family Scholars at the Welcome Coffee Morning in September 2023*



## Plans for the future

Planning for next year and the future of the programme is fully under way. Elements are listed below and will be shaped further in conversation with the Ugglå Family Foundation.

### *Building an Alumni Network*

With the LSE Alumni Engagement team, Scholars will continue to have access to resources at LSE, such as the Alumni Centre, the LSE Library, LSE Careers services, in addition to other alumni services, like the AI powered 'Ask an Alum' portal. Scholars will continue to be engaged informally by the Programme Manager and invited to social events. Each graduated scholar will also continue to be matched with current students as peer mentors to support the Programme and its future graduates. They will also continue to be invited to workshops to share their experiences as well as social events.

### *Increased professional development and career support*

Along with peer mentorship there will be increased opportunities with LSE Careers. Scholars will be supported in their career journeys with an increased number of workshops and more access to individual bespoke sessions. There will also be improvements made to the LSE Summer Internship Programme to make applying for opportunities much simpler and more efficient. This will decrease the number of steps Scholars will need to take to participate in the Programme and to be matched with employers they are interested in

### *Strengthening our partnership*

We look forward to expanding and strengthening our relationship with the Ugglå Family Foundation through both the Programme and Lance Ugglå's role as LSE *Shaping the World* Campaign Co-Chair. Following your feedback, work will be done to give all Ugglå Family Foundation stakeholders access to one-to-one time with Scholars, building from the group networking events. This will be coordinated and communicated by the Programme Manager.



*Will Meldrum hosting Ugglå Family Scholars at his home*

# Honorary Fellowship Ceremony and Scholar Graduation – July 2024





# Welcome Coffee Morning – September 2023





# Appendix 1: marketing and recruitment performance data

In the 2023-24 academic year, LSE admissions received about 28,000 applications. This increase in undergraduate applications is due in part to the promotion of the Ugglu Family Scholars Programme, the performance of which is illustrated below.

<p><b>Across 2023/24...</b></p>	<p><b>Over 22,000 unique views</b></p> <p>across Programme web content</p>	<p><b>Over 28,000 page views</b></p> <p>across Programme web content</p>	
	<p><b>Over 4,500 attendees</b></p> <p>to Undergraduate Open Days in April and July 2024</p>	<p><b>Over 900 attendees</b></p> <p>across 33 campus tours</p>	<p><b>Over 300 attendees</b></p> <p>across 17 Undergraduate Discovery sessions</p>
	<p><b>Over 100 UK events</b></p> <p>including UCAS Fairs, inbound visits, and UK outbounds</p>	<p><b>800% increase</b></p> <p>in applications from schools visited by Ugglu Family Scholars</p>	<p><b>Continued increase</b></p> <p>in engagement with Programme-related social media content</p>
	<p><b>Over 130 views</b></p> <p>of pre-arrival email content from 2023 scholar cohort</p>	<p><b>Over 4,000 offer holders</b></p> <p>received email on financial support and the Programme</p>	<p><b>Over 600 clicks</b></p> <p>on Programme content from 2023 offer holder email</p>
	<p><b>50% of Ugglu Family Scholars</b></p> <p>engaging with Student Recruitment and Study Abroad promotional and recruitment activity</p>	<p><b>Over 40</b></p> <p>international cities visited</p>	<p><b>112</b></p> <p>Undergraduate public information sessions, school visits and fairs delivered</p>

During 2023/24, the Student Recruitment and Study Abroad team also achieved the future promotion plans outlined in last year’s report:

Future plans from 2022/23 report	Status in 2023/24	Details
Increase the number of Ugla Family Scholars who are Student Content Creators to create more digital promotion of the Programme.	<i>Revised and achieved</i>	While the total number of SSCs stayed the same this year, SRSA significantly increased the quantity of content they produced, resulting in increased engagement with the content.
Produce more budgeting and money management content for the 2023 incoming Scholars.	<i>Achieved</i>	The pre-arrival campaign included content dedicated to budgeting and money management.
Provide more transitional support/content for overseas Scholars as part of the pre-arrival support for the 2023 incoming Scholars.	<i>Achieved</i>	Overseas Scholars were signposted to relevant and tailored information in the pre-arrival campaign.
Utilise more Ugla Family Scholars in Student Recruitment and Study Abroad UK school visits.	<i>Achieved</i>	There was an 800% increase in applications from schools visited by Ugla Family Scholars.



Lance Ugla with the first cohort of Ugla Family Scholars at the Welcome Coffee Morning

# Appendix 2: developing a world-class scholarship programme

## Programme overview

The Ugla Family Scholars Programme is guided by five values:



These values are delivered through three major components of the Programme:

- **Workshops and Seminars** – Scholars attend these throughout the year with world-class academics and external stakeholders that candidly share their insights.
- **Individual Coaching Plans** – these plans incorporate academic, professional and personal goals geared specifically to the aspirations of each Scholar. They are supported by resources from across the School.
- **Comprehensive Support** – Scholars receive ongoing pastoral care and coaching based on their unique needs to help increase self-efficacy and confidence.

Along with the programmatic aspect, the Scholarship also provides funds for residences and living stipends. Scholars are given a choice of whether to live in LSE housing or secure their own accommodation.

## Programme staff

### *Academic Mentor – Dr Grace Lordan*

Ugla Family Scholars benefit from a range of support, including academic mentorship from staff across the School.

The Programme, in collaboration with the Inclusion Initiative at LSE, offers support to each scholar by creating a plan to ensure their academic success. Dr Grace Lordan, Founding Director of The Inclusion Initiative and Associate Professor in the Department of Psychological and Behavioural Science, provides academic and career mentorship to scholars, both as a cohort and individually. With her support, five internships for the Scholars have been secured in collaboration with The Inclusion Initiative at LSE.



### *Programme Manager – Ikenna Acholonu*

The Programme Manager establishes its structure, manages resources and stakeholders across the School, organises workshops and seminars, provides individual coaching for Scholars, and is the main point of contact for the Ugla family.

Ikenna is a professional programme and project manager, with more than ten years' experience developing and facilitating programmes specifically within the education sector.



### *Programme Outreach Coordinator – Syeda Nazia Taznim*

This year the Ugla Family Scholars team at LSE grew to include a key member placed in LSE's Student Marketing and Recruitment Division who is responsible for delivering impactful and innovative ways to promote the Programme to prospective students in the UK and overseas. Extensive work has been done to promote the Programme which has already raised its profile.

Nazia has been a part of the LSE community for a number of years including as an undergraduate student, and she uses her experience as a student to plan the most effective ways to reach prospective students through including social media, newsletters, videos, virtual events and undergraduate open days.





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Curious  
minds are  
**Shaping  
the World**  
Thank you

## Thank you

Please allow us to extend our thanks once again to Lance, the Uggla family, Will Meldrum and all at the Uggla Family Foundation for their continued generosity, support and guiding vision. Your enduring drive and passion for the Uggla Family Scholars Programme continues to inspire us all at LSE, and we are incredibly proud to work so closely with you and to help realise your philanthropic ambitions.

From the breadth of its international reach – with Uggla Family Scholars in the first three cohorts joining LSE from ten different countries – to the extraordinary time and dedication offered to Scholars and Programme development by all at the Foundation, there is so much that makes the Uggla Family Scholars Programme unique, and that we are thrilled to celebrate in this report.

During the Programme's first three years, we have also seen the beginnings of the lifelong connection shared by the Scholars themselves. The Eden Centre evaluation reveals that many scholars see themselves as "Uggla Family Scholars" first. This is a testament to the warm environment and supportive community created by all involved with the Programme, and an inspiring endorsement of the work that has been put in to ensure Scholars are given the best possible opportunities to realise their potential, in addition to having a rich and rewarding experience of studying at LSE.

Thank you, once again, for your support during the past year.

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# BREAKING BARRIERS FOR TOMORROW'S CHANGEMAKERS

AN IMPACT REPORT ON THE UGGLA FAMILY SCHOLARSHIP PROGRAM AT SFU

August 2024



## Message from the president



The 2024-25 academic year is upon us and we're eagerly preparing to welcome thousands of new students this September—including the latest cohort of Uggla Family Scholarship recipients. At this time of year especially, the inspiring impact of visionary leaders like the Uggla family is highlighted in the enthusiastic faces of students embarking on their SFU journey.

While the newest members of the Uggla Family Scholarship Program arrive inspired to learn and adapt to university life, the senior scholars are taking on dynamic internships and other experiential learning opportunities, and leading on mentorship and club initiatives. The Uggla Family Scholars' presence, interaction with each other, and their involvement in campus life enriches our community in countless ways—all of which is possible through your transformative investment.

As SFU continues to grow as an institution, we remain steadfast in our mission to providing students with the skills and knowledge to adapt, succeed, and thrive in our rapidly changing world.

The Uggla Family Scholarship Program at SFU demonstrates our shared commitment to promoting access and equality for all students. Together, we are not only breaking barriers for individual students, we are creating a lasting legacy for future generations.

Lance and family, we deeply appreciate working with you to nurture these young leaders and forge equitable pathways to higher education through the Uggla Family Scholarship Program. Thank you for your ongoing partnership and engagement with SFU and all you do to shape a brighter world.

**Joy Johnson**

**PRESIDENT AND VICE-CHANCELLOR, SIMON FRASER UNIVERSITY**



# OPENING DOORS FOR TOMORROW'S CHANGEMAKERS

We are proud to share the tremendous impact you are making through your remarkable commitment to the Uggla Family Scholarship Program at SFU.

Within the pages ahead, the 2023-24 scholar profiles, student experience highlights, and recruitment metrics on the Uggla Family Scholarship Program attest to the profound impact you are making on our community.

While the program's inaugural scholars are maturing and readying themselves to enter the workforce, collectively the scholars have amassed a great deal of experience across disciplines. Several have completed internships or are embarking on studies abroad; many have earned academic distinction and made the Dean's or President's Honour Rolls during their studies.

Thank you once again for your exceptional dedication and commitment to making higher education more accessible and attainable—and for your continued partnership with SFU as we work to advance an inclusive and sustainable future.



“ It is SFU's immense privilege and honour to partner with you, Lance and family. With your inspiring vision and generosity, you are fueling the passion of future leaders. Your faith in their potential helps propel them forward as they gain knowledge and experience, and as they explore ideas and innovations for a better world.

With your exceptional commitment to supporting the Uggla Family Scholarship community at SFU and within the London School of Economics, you are fostering a truly global and lasting, positive impact. Thank you!

**Dilson Etcheverry Rassier**

**SFU PROVOST AND VICE-PRESIDENT ACADEMIC**

# UGGLA FAMILY SCHOLARSHIP PROGRAM

## 2023-24 SCHOLAR PROFILES



“ I am sincerely grateful for the opportunity to pursue my academic goals with greater focus and dedication.

## Shahd Alhaj Ali

The Uggla Family Scholarship has made a profound difference in my university experience. Support from the scholarship has enabled me to live on campus, eliminating the long commute, and giving me more time to focus on my studies and participate in extracurriculars. I've enjoyed engaging in a variety of assignments, courses, and clubs. In addition to participating in the Residence Hall Association extracurricular activities, I joined the Muslim Student's Association. Academically, I especially liked completing chemistry labs. I have also learned a lot from Bernard and Helena as well as the professors and teaching assistants who have inspired me and broadened my perspective on global issues.

In my second year, I am looking forward to participating in more activities on campus. I am also very excited at the chance to work and volunteer for different organizations both on and off campus to get the experience and help others as much as I can.

I am sincerely grateful for the opportunity to pursue my academic goals with greater focus and dedication. Thank you to Lance and the Uggla family for investing in my future and the futures of countless other students like me. Your generosity will have a lasting impact, and I am inspired to pay it forward and make a positive difference in the world.



## Tavia Azad

The Uggla Family Scholarship has truly enabled my education, as I would not have been able to afford post-secondary studies otherwise. As a survivor of domestic violence and abuse, this scholarship has significantly impacted my well-being. It has helped me to begin building my future without financial burden and introduced me to a wonderful community of support (from the Uggla family and the SFU staff and students). Thank you to Lance and the family for your support and mentorship so far! I'd also like to thank Will for our wonderful conversations when we met.

I chose to attend SFU as I was passionate about joining the Political Science and Women Studies joint major offered here. I was also very enamored with the architecture and surrounding nature of the campus itself.

This year, I've been particularly invested in activism. In addition to being the executive director of the Vancouver International Women's Day March, I was also involved in a local art project attempting to explore feminine rage. As for academics, my current favorite course is "Critical Disability Studies", and the topics of study, structure of the class, and a close-knit group of students have made it a thoroughly enjoyable experience.

Next year, in addition to taking on a new slate of courses, I'm really looking forward to continuing my advocacy work.

“ Thank you to Lance and the family for your support and mentorship!



## Titiana Boima

I never thought I would be able to live in residence or fully immerse myself in my university experience. However, the Uggla Family Scholarship Program has given me the most incredible opportunity to commit myself to my learning without constant financial worry. Thank you, Lance, the Uggla family and Will for making this experience possible for me.

I was drawn to attend SFU specifically because of this amazing program. So far, the experience has been a bit of an adjustment, however I've also had amazing support from Bernard and Helena to get me through it. I really enjoyed English 111 with Professor Jon Smith and had an amazing Teaching Assistant, Belle, who really encouraged me. The positive experience has encouraged me to consider a major in English!

During my second year, I'm really looking forward to living on the same floor as my friends, meeting the newest batch of scholars and discovering what else SFU has to offer. On the academic side of things, I am excited to take a course in African history and get more involved with the Students of Caribbean and African Ancestry.

“ Thank you, Lance, the Uggla family and Will for making this experience possible for me.



# Ashaan Brooks

When I accepted the Uggla Family Scholarship for SFU in April 2023, I didn't realize the magnitude of the impact it would have on my life. This scholarship has allowed me to focus on my studies, while participating fully in activities and experiences that are meaningful to me. For example, I've been able to advance to a level where I can play clarinet in the SFU Concert Band. Also, this winter I joined my friends and tried downhill skiing for the first time—something I always wanted to do but opted not to because I was afraid of the cost. In essence, receiving this scholarship has granted me genuine independence and control over how I live my life, and for that I am deeply grateful.

“ Receiving this scholarship has granted me genuine independence and control over how I live my life, and for that I am deeply grateful.

I came to SFU interested in focusing on Health Sciences. It's been very eye-opening to take an elective class in Critical Disability Studies, and I appreciate the overlap it has had with learning in my health sciences courses. It's given me a dual lens with which to view the medical system, and it's shaping the way I move through my academic and professional career.

During my second year, I'm thrilled to have the opportunity to travel on exchange to the Netherlands in Spring 2025. Although I haven't made a final decision, I think it could be an exciting opportunity to meet new people and experience a different cultural and learning environment. I'm also looking forward to getting involved in Chemistry or Molecular Biology and Biochemistry research labs in my second year.

Thank you, Lance and family, for investing in the education of my generation. I am so grateful to be able to enjoy the experience of learning to its fullest. Most of all, thank you for believing in me and my aspirations to change the world.



# Tyra Gunara

The Uggla Family Scholarship program has made a significant impact on my life. Beyond eliminating financial stress, it allows me to live on campus and gives me the opportunity to socialize, network and connect with so many people. Overall, receiving this scholarship has profoundly improved my university experience in ways I never thought possible.

So far, I have loved being a part of the SFU Women's Soccer Team. The coaching staff are amazing and I just love being around my team. We achieved so much this past season and it is exciting to look forward to continuing that in the fall. Joining the Student-Athlete Advisory Council in January, I also joined the SFU Jazz Band which has been a great experience—with so many amazing musicians, it is lots of fun to forget about everything and jam out with everyone for a couple of hours. My favorite course so far has been Introduction to Biomedical Physiology and Kinesiology, specifically the lab component of the course, where I really enjoyed conducting a VO2 Max test and a submaximal test on my classmates.

Next year I am looking to take BPK 143 Exercise: Health and Performance and BPK 241 Sports Injuries - Prevention and Rehabilitation. These courses are the most interesting and exciting to me. I look forward to the labs where it's going through fitness tests and learning how to tape injuries!

Thank you so much for funding this scholarship, Lance and family. Your support has made such a difference in my life and my family's life, and I am deeply grateful to be able to focus on my learning and start achieving my goals. I also want to personally thank you for the opportunity of an internship at York City F.C. When the time is right, and I've taken more kinesiology courses I would love to take up the offer if it is still available.

“Your support has made such a difference in my life and my family's life, and I am deeply grateful to be able to focus on my learning and start achieving my goals.”



“ Overall, this scholarship has helped me to grow significantly, boosting my confidence, self-esteem and positively impacting my overall well-being.

## Joshua Liu

It has been a blessing to be a part of the Uggla Family Scholarship Program. Growing up with a single parent battling illness, I never imagined I would have the chance to experience university in this way—living on campus and wholly immersing and dedicating myself to my learning.

Living in residence at SFU has been transformative, memorable, and rewarding. I appreciate having ample time to study, rest and pursue extracurricular activities and have even begun volunteering at a local pharmacy. Also, having a community of supportive people around me as part of the program, I've gained so much knowledge and many insights during my first year. I feel so fortunate to have Bernard as the scholarship manager, who has created a safe space for us scholars, facilitating regular check-ins and mentorship—having the whole group of senior and junior scholars has honestly made me feel as though I have a family at SFU.

For my second year, in addition to researching potential co-op opportunities and possibly becoming a mentor to incoming scholars, I'm excited to take anatomy and molecular biology courses and perhaps courses in economics or financial accounting. For extracurriculars, I'd like to enrol in the Toastmasters and UNICEF clubs, and hopefully join a band as I've played piano since I was four years old and would love to return to this passion.

Overall, this scholarship has helped me to grow significantly, boosting my confidence, self-esteem and positively impacting my overall well-being. I feel mentally stronger and ready to tackle any obstacles that may come my way. I would like to express my deepest gratitude towards Lance, the Uggla family, and everyone who is involved with the program, whose support has allowed me to experience so much joy and many positive moments.



# Stephanie Slen

Being a part of the Uggla Family Scholarship Program has changed my life. Growing up in Vancouver's Downtown Eastside as a part of a low-income family, I faced no shortage of adversity, raising three siblings and supporting my family while my mother struggled with mental health issues. Despite this, I knew my way out was to pursue education and support my community.

Throughout high school I ran multiple clubs, ran a non-profit, and became student council president; I also ran nine half marathons and one full marathon all while staying on the principal's honours list. I've always felt I was meant for something bigger in life and becoming an Uggla Family Scholarship recipient has been incredible affirmation! Because of the education and housing security this scholarship provides, I have been more motivated and determined than ever to reach my dreams of becoming a lawyer, one who practices and creates positive change in the system.

My first academic year has been exciting! I love learning about the criminal justice system, our political system and international relations. I am pleasantly surprised that I am loving university math! The weekly Uggla Family Scholarship meetings have been very useful. Bernard and Helena are helping us become the best versions of ourselves to succeed academically.

I am really looking forward to my second year! This spring, I was accepted to an exchange program to learn French at the University of Quebec and I plan to continue to take French next year while joining more clubs related to law and social justice. I also want to continue running my non-profit, Nurtured Youth Community, which helps youth across Canada with their mental health.

Thank you for everything, Lance and family— for believing in me and my future and for inspiring us all to strive for our dreams.

“ Thank you for everything, Lance and family— for believing in me and my future and for inspiring us all to strive for our dreams.



**“** I am eternally grateful to Lance and the Uggla family for helping me on my learning journey at SFU! I am so excited to keep going and make you proud.

## Kaliyah States

I feel incredibly blessed to be one of the Uggla Family Scholars. I think the other students would agree that the ability to receive a post-secondary education unburdened by financial instability has been extremely beneficial. Additionally, the community that has been formed around the scholarship has offered a great deal of greatly appreciated support. In completing my first year at Simon Fraser University, I have learned to make strong connections with both peers and professors; allowing me to build a personal network and create long lasting relationships with local artists in my field.

As I approach my second year of the dance program, I am excited to continue my research in integrating a sense of expression of Indigeneity into contemporary dance. I am also looking forward to testing the waters in more courses, such as fine arts, as well as potentially pursuing a minor in Indigenous studies.

I am eternally grateful to Lance and the Uggla family for helping me on my learning journey at SFU! I am so excited to keep going and make you proud. Thank you so much for your support!



**“** This scholarship has without a doubt improved my university experience—I am incredibly grateful to the Uggla family for their generosity and support for this program.

## James Stewart

Receiving the Uggla Family Scholarship has impacted my life immensely, making it possible for me to attend university and build experiences that I wouldn't otherwise be able to have. I have been able to make new friends, experience living on campus, and benefit from the terrific mentorship the program offers. This scholarship has without a doubt improved my university experience—I am incredibly grateful to the Uggla family for their generosity and support for this program.

SFU was always on my radar when I was younger, as I had wrestling and football events on the campus. I remember being amazed by how big the school was and wondering how anyone could navigate it—and now I have spent the last year doing just that!

Although my social life was a bit slow during my first semester, I made the decision to join a fraternity during my second semester and this was a great decision for me. My social life is very active now and it's had a positive impact on my grades as I've made new friends to study with. In the fall, my favourite class was discrete math, which was also my hardest course—it taught me a lot about what being a good student requires: keeping up with studies, attending every class, and taking care of your mental health.

Next semester, I am looking forward to a full schedule of classes, activities, and becoming more active in the fraternity. I will also be taking harder courses throughout the year, which is intimidating, however I look forward to challenging myself at the same time!



## Xiang Yi Victoria Wu

The Uggla Family Scholarship Program has given me the chance to grow and develop alongside a supportive community of like-minded individuals. I am forever grateful for this opportunity to widen my horizons. It has been amazing to connect with so many wonderful people who inspire me to take on new challenges; without them and this scholarship, I would not be where I am today.

My journey so far as an Uggla Family Scholar has been a great adventure! In addition to attending SFU events in the community, I have loved meeting new people from different faculties and backgrounds. I'm so thankful to have a dorm on campus and to be fully immersed in university culture at SFU. Recently, I also joined the Pre-Vet Club and have taken a position on their executive board as their Event Director. It's been great to meet a new group of people with similar interests and it has opened my eyes to career opportunities I hadn't yet considered.

This past semester, I enjoyed taking a Health Science course, where the professor made me so excited to learn about the healthcare system and different illnesses. In addition to taking more courses, I am looking forward to applying all the life lessons I've learned so far to my second year. I want to continue trying out new activities, meeting new people, and learning more about what I can offer to the world. I am excited to gain some professional experience in the workforce with Beedie's Co-op program once I am enrolled, and to find what I particularly enjoy doing and don't enjoy doing. I also can't wait to meet the new Uggla scholars!

“ It has been amazing to connect with so many wonderful people who inspire me to take on new challenges; without them and this scholarship, I would not be where I am today.



# STRONGER TOGETHER

## Nurturing leadership potential, community, and personal growth

The Uggla Family Scholars are thriving at SFU. Our community is dedicated to sustaining an environment where strong mentorship and social bonds are formed. Alongside successfully completing academic coursework, students are forging unique pathways to success through many integrated opportunities for mentorship and social connection. Program manager Bernard Ryu and student development educator Helena Fehr have continued to support all the scholars as they progress through their programs and the senior students as they embark on mentorship and experiential learning opportunities.

In addition to the Uggla Family Scholarship Program's regular check-ins, mentorship programming, and the annual virtual event with peers in the Uggla Family Scholars Programme at the London School of Economics (LSE), two new initiatives have also emerged from the close-knit, supportive environment: the Uggla Scholars Speakers Series and the Uggla Scholars Social Committee. While the speaker series is an avenue for the scholars to practice their peer-to-peer networking skills, the social committee is helping them to build social cohesion and supports the scholars' overall mental health throughout the semester.

“ It is an incredible honour to be both an advisor to the scholars as they mature and advance through their programs, as well as to facilitate the growth of this dynamic Uggla Family Scholarship community.

I have the unique position of providing both counsel and bearing witness as the scholars amass a multitude of rich university experiences: successes, stumbles, and everything in between. Their commitment to learning and improving not only themselves but each other is wholly inspiring, and stems from the Uggla family's generosity.

It's an inspiring, full-circle milestone to have a full slate of scholars this year—to welcome a fourth cohort while the senior scholars are polishing their skills and taking their mentorship to new heights supporting their new peers.

Lance and family, thank you for this priceless gift you've given us by investing thoughtfully in SFU students and their potential.”

**Bernard Ryu**  
**UGGLA FAMILY SCHOLARSHIP PROGRAM MANAGER**

# Growth through experiential learning



In addition to growing through mutual mentorship and connection to their LSE counterparts, many Uggla Family Scholars are thriving through diverse experiential learning opportunities. Engaging in both formal and informal work experiences, scholars have gained experience working with organizations near and as far as Toronto, Paris and Hong Kong.

- Vanessa Scrimini – internship working for Elkay in Hong Kong
- Aina Rabesoa – internship on cybersecurity with Crédit Agricole Assurances in Paris
- Nalyssa Runge – internship in energy engineering with Resource Innovations in Toronto

SFU's Semester in Dialogue, delivered with the Morris J. Wosk Centre for Dialogue, bridges the classroom with community. It is an immersive experience that encourages students' passion for improving society, and also a space for students to reflect on what they're doing and why it matters.

In the Fall 2023 semester, Uggla scholar Rachelle Tri completed "The Future of Healthcare" Semester in Dialogue. Engaging in community-based experiential learning, the course focused on looking at how healthcare systems around the world are struggling, Canada's complex policies that have changed over the last 50 years, and how healthcare will have to evolve to meet the growing demands and pressure of a system that does not function equitably for all Canadians.

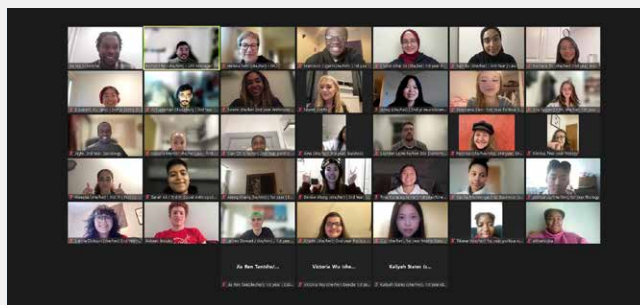
## Strengthening our community

We are excited to provide volunteer mentorship opportunities for the Uggla Family scholars as the program matures. The third- and fourth-year scholars are now actively and intentionally participating in the onboarding process with incoming scholars, providing a strong community base for them during their first year.

### Uggla Family Scholarship Program Mentorship

For the upcoming 2024-25 academic year, the following scholar volunteers will be mentoring the newest cohort coming in September:

- Aina Rabesoa
- Denise Wong
- Elizabeth Wu
- Eun Sim
- Jae Hee Kim
- Jenny Nguyen
- Maelle McCallum
- Rachelle Tri
- Raheem Ali
- Tenzin Lama



### ANNUAL MEETING WITH LONDON SCHOOL OF ECONOMICS

On November 18, 2023, the annual meeting between program participants at SFU and LSE was held online, introducing SFU's third cohort to the broader Uggla Family Scholarship community. In addition to exchanging updates and connecting with one another, the scholars discussed their internships or academic experiences and—for the more senior scholars—their future plans, including graduation. It was a fruitful meeting and great opportunity for the scholars to continue to practice their networking skills and build their global connections.

## Ugгла Family Scholar Speaker Series

This inaugural, peer-to-peer, student-centred series was held over the course of the 2023-24 academic year. Ugгла Family Scholars Aina Rabesoa, Tru Courtoreille, Rachelle Tri and Vanessa Scrimini gave presentations sharing knowledge and highlights from their unique experiences. These intimate events created a safe space for the Ugгла Family Scholars to have intimate conversations with each other, ask questions about their journeys and successes so far, and overall created a positive sense of community and camaraderie between them. In the future, we will be planning to host the event twice per academic year.

- Aina Rabesoa described what it was like to do an international Co-op in Paris, France.
- Tru Courtoreille described working with her sister to establish an Indigenous language program (Cree) at a local high school and plans to expand the program.
- Rachelle Tri shared what she learned taking a Semester in Dialogue on “The Future of Healthcare.”
- Vanessa Scrimini relayed her experiences and the value of doing an international internship with Elkay Interior Systems in Hong Kong.

## Ugгла Family Scholarship Social Committee

The scholars established a new Social Committee this past year, with a goal of bringing cohorts from all years together and providing opportunities throughout the year for social interaction and friendship outside the scholars’ academic pursuits. Highlights included a Halloween social to visit “Fright Nights” at the PNE and a Holiday party with food and games near the end of the Fall 2023 term.

Members of the Social Committee include:

- Nalyssa Runge
- Raheem Ali
- Jenny Nguyen
- Rachelle Tri
- Jae Hee Kim
- Denise Wong
- Aina Rabesoa
- Tru Courtoreille



# Delivering excellence

## SFU President’s and Dean’s Honor Rolls

As the community of Uggla Family Scholars grows and the individual scholars develop and improve academically, their success and progress are reflected in a multitude of ways—one of which is the number of scholars making the President’s and Dean’s Honor Rolls. Year by year, we are pleased to note more students being recognized for their achievements.

YEAR	DEAN’S HONOR ROLL	PRESIDENT’S HONOR ROLL
2024	5	2
2023	6	1
2022	2	0

## Recruitment efforts and metrics


It has been terrific to see a marked increase both in the overall number of applications to the Uggla Family Scholarship Program and in the number of volunteer readers for adjudication selection. Both within and outside of SFU there is clear enthusiasm and excitement for the program.


The growth of interest in the Uggla Family Scholarship is evidenced by the increasing number of applications, especially those demonstrating financial need. Thanks to strong support from the SFU community, all applications with financial need were included in the adjudication process for the past two years.

Many university volunteers have played a crucial role in the selection process, and their efforts are greatly appreciated. We continue to collaborate closely with university recruitment, marketing, admissions, and Indigenous communities to promote the scholarship. By identifying the top 33 high schools with the highest number of past applications and winners, we have engaged counsellors and administrators from those schools to further promote the scholarship.


Also, for the first time, we participated this year in Counsellors Days at SFU, where high school counsellors and administrators learned about various scholarships and programs. Additionally, we joined our Indigenous recruitment team for Indigenous Student Recruitment Day, where hundreds of Indigenous students visited the campus and learned more about the Uggla Family Scholarship Program.

**RECRUITMENT BY THE NUMBERS**


 **IN SCHOLARSHIP APPLICATIONS (%)**

 **36.7%**

**IN TOTAL APPLICATIONS**

 **49.1%**

**APPLICATIONS DEMONSTRATING FINANCIAL NEED**

 **18%**

**VOLUNTEER READERS FROM SFU, TO MEET GROWING DEMAND FOR VETTING SCHOLARSHIP APPLICATIONS**

# Looking ahead

As the newest cohort of Uggla Family Scholars begin their learning journeys at SFU this fall, we are excited to support the senior scholars as they take the next steps toward their bright futures. For some this may mean taking on internships, travelling abroad or participating in other work experiences. For others, this means deepening their mentorship of the new scholars or challenging themselves in advanced courses and readying themselves for degree completion.

We look forward to updating you on the scholars' progress and continuing to involve the Uggla Family Foundation as we plan for the next round of student recruitment and application adjudication. Each year, your vital input and participation is essential for the growth and evolution of this dynamic community.

# With gratitude

With your generosity, you are making a truly transformative and lasting impact on our community. SFU is profoundly honoured to partner with you to shape tomorrow's changemakers and innovators.

Through your remarkable commitment and partnership, young people are pursuing their purpose and gaining the knowledge and experiences they need to develop new ideas that benefit society.

On behalf of the entire SFU community, thank you for sharing your inspiring vision and working with us to break barriers to higher education and ensure the next generation can succeed in shaping a better future for all.

## For more information, please contact:

### **Erin Morantz**

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### **Bernard Ryu**

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# FROM STUDENT TO SCHOLAR, ONE CHILD AT A TIME.



THE UGGLA FAMILY  
SCHOLARSHIP PROGRAM  
ACROSS ZAMBIA

IMPACT REPORT

Prepared for

**THE UGGLA FAMILY  
FOUNDATION**



THE UGGLA  
FAMILY  
FOUNDATION

zanco

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“

I believe in the near future I can open my own private hospital and contribute to the wellbeing of people in society”.

**Gift Kampamba**  
2024 Cohort Scholar, Medicine

# MESSAGE FROM FROM ZAMCOG



## JULIE -ANNE UGGLA

Founder of ZAMCOG

## THE ZAMCOG MISSION

Our mission is to empower students to reach their full potential and enable them to build more sustainable futures.

## THE ZAMCOG APPROACH

We provide access to education, housing and welfare support to the most vulnerable children and youth across Zambia.

We are so proud to share the tremendous impact you are helping to generate through the Ugгла Family Scholarship Programme at Zamcog.

Your commitment to changing students' lives by giving them access to education is creating lasting change across Zambia and beyond.

We know that by supporting the 'Zamcog Scholars', you are investing in entire communities and are transforming lives on multiple levels. We know that families are more able to transcend poverty when children are educated. We know that educated adults can enrich the economic status of the countries where they are born. We know that educating girls can deliver significant compounding impact possibilities.

In 2010, Zamcog witnessed its first class to graduate. Since that pivotal day, and with the generous provision of a scholarship programme, we have supported many more students by helping them gain access to higher education. In 2023, a total of 36 Zamcog students were supported by the Ugгла Family Foundation and we are thrilled to share their successes and personal development here.

We are grateful for your championship and partnership and look forward to continuing to work together to support Zambia's most vulnerable children - one child at a time, *one scholar at a time*.

In Gratitude,

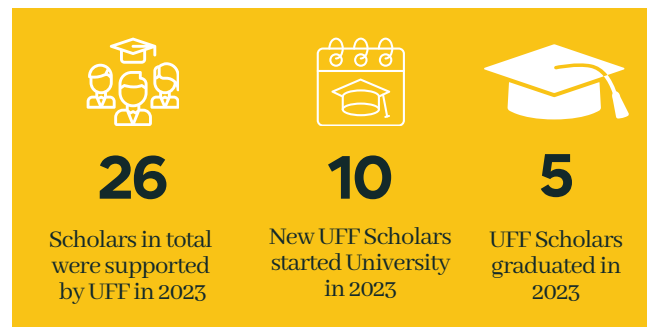
A handwritten signature in black ink that reads 'Julie-Anne Ugгла'.

Julie-Anne Ugгла

# EXECUTIVE SUMMARY

## THE REPORT

This report reviews the performance of the Uggla Family Foundation Scholarship Programme at Zamcog for the 2023 Academic Year. The Programme is evaluated in terms of the extent to which it has provided access to higher education, enabled scholars to experience a level of personal development and generated transformational change.



## THE ZAMBIAN CONTEXT

Zambia ranks globally among the countries with the highest poverty and inequality levels. Poverty reached 60% of the country's population in 2022 and with a rapid population growth, the population is expected to double in the next 25 years. This will exert extreme pressure on healthcare demands, other social services, and jobs.

Getting jobs and improving employability is challenging, given the poor access to tertiary education in Zambia: gross enrolments at tertiary levels for the entire Sub-Saharan Africa region are as low as 9% - 33% worse than the next lowest area, the Middle East & North Africa, where enrolments are at 42%. These rates compare extremely poorly to those in the UK at 77% and Canada at 78%, and Europe and Central Asia at 70%, respectively. The highest level of tertiary education enrolment is in North America at 86%.

The need to support Zambian students gain access to higher education is great. With great challenge comes great opportunity with a potential to generate significant Social Return On Investment. Supporting Zamcog Scholars doesn't just change one life, or that even of a family, it has the potential to fundamentally change the outlook for communities and can positively affect the prospects of a country.

## 12 TERTIARY INSTITUTIONS

The UFF Scholarship Programme spans more than 12 tertiary institutions across Zambia. To provide a uniform review of the whole programme, a survey was developed which includes both qualitative and quantitative questions and was completed by each scholar, irrespective of the institution at which they study. The consolidated results are shown in this report.

## REPORT CONTENTS

- A summary of key achievements over the past year, highlighting the scale and scope of the UFF Scholarship Programme through the academic successes and personal development of the 'Zamcog Scholars'
- A review from the 2023 'Zamcog Scholars' on the effects the UFF Scholarship Programme has had on them, and their personal and professional goals
- An introduction to the 2024 Cohort and plans for next year, specifically the introduction of increased support for personal development

# THE UGGLA FAMILY FOUNDATION 'ZAMCOG SCHOLARS'

## 2024 COHORT (10 SCHOLARS)

**Jeremiah Siwale Mumba**

Biomedicine, LMMU

**Frank Banda**

Pharmacy, LMMU

**Maxwell Mwamba**

Medical Health Sciences Foundation,  
Cavendish University

**Christine Ngosa**

Fashion & Design, Evelyn Hone College

**Gift Kampamba**

Biomedicine, LMMU

**Lilian Kaonga**

Social Work, Evelyn Hone College

**Elijah Kangwa**

Heavy Equipment Engineering,  
Northern Technical College

**Doria Chibesa**

Nursing, Chreso University

**Blessing Mulife**

Fashion & Design, Evelyn Hone College

**Collins Bwalya**

Health Service Management,  
University of Zambia

## 2023 COHORT (10 SCHOLARS)

**Rosemary Kanyinji**

Agribusiness, NRDC

**Inonge Malama**

Environmental Health, St. Eugene

**Martin Chisenga**

HR Management, Gideon Robert  
University

**Emmanuel Dowati**

Biomedical Sciences, LMMU

**Justina Chanda**

General Agric, Gideon Robert University

**Wendy Mukosha**

Biomedicine, Kafue College

**Peter Chisenga**

Automotive Machines, Kabwe Institute  
of Technology

**Vincent Bwalya**

Pharmacy, Kafue College

**John Simpasa**

Business Administration, Gideon  
Robert University

**Esther Mondo**

General Agric, Gideon Robert University

## 2020 COHORT (7 SCHOLARS)

**Kasonde Naomi**

Purchasing & Supply, ZAMIM

**Lazarus Katabe**

Registered Nursing, Kafue College

**Rabson Lukonsolo**

Computer Science, Evelyn Hone College

**Joshua Moyo**

Biomedical Sciences, LMMU

**Christine Mkali**

Registered Nursing, Kafue College

**Paul Banda**

Lab Tech, Northern Technical College

**Christine Kapindo**

Hospitality Management, Zambia  
Institute for Tourism

## 2022 COHORT (8 SCHOLARS)

**Ewahs Zimba**

Biomedical Science, LMMU

**Chanda Josephant**

Forestry, Zambia Forest College

**Friday Sichilongo**

Medicine, University of Zambia

**Chola Mwape**

Clinical Medicine, Kafue College

**Golden Chola**

Clinical Medicine, LMMU

**Gift Nangana**

Medicine, Cavendish University

**William Kanyesha**

Information Technology, ICU

**Kasonde Francis**

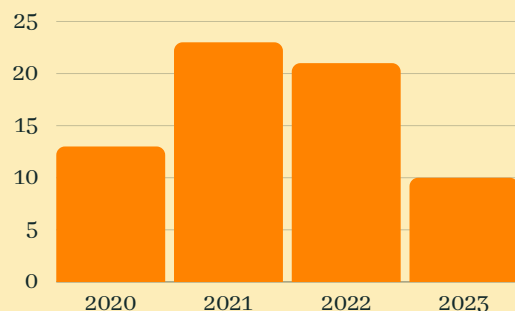
Automotive Mechanics, Kabwe  
Institute of Technology

## 2021 COHORT

**Oscar Banda**

Medicine, Mulungushi University

**Incoming  
Scholars  
By Year  
2020-2023**



# 2023 SNAPSHOT

## DEGREE COURSES

### Computer and Information Sciences, 7.5%

- Computer Science, 1 Scholar
- Information Technology, 1 Scholar

### Mechanics, 7.5%

- Automotive Mechanics, 2 Scholars

### Business and Management, 12%

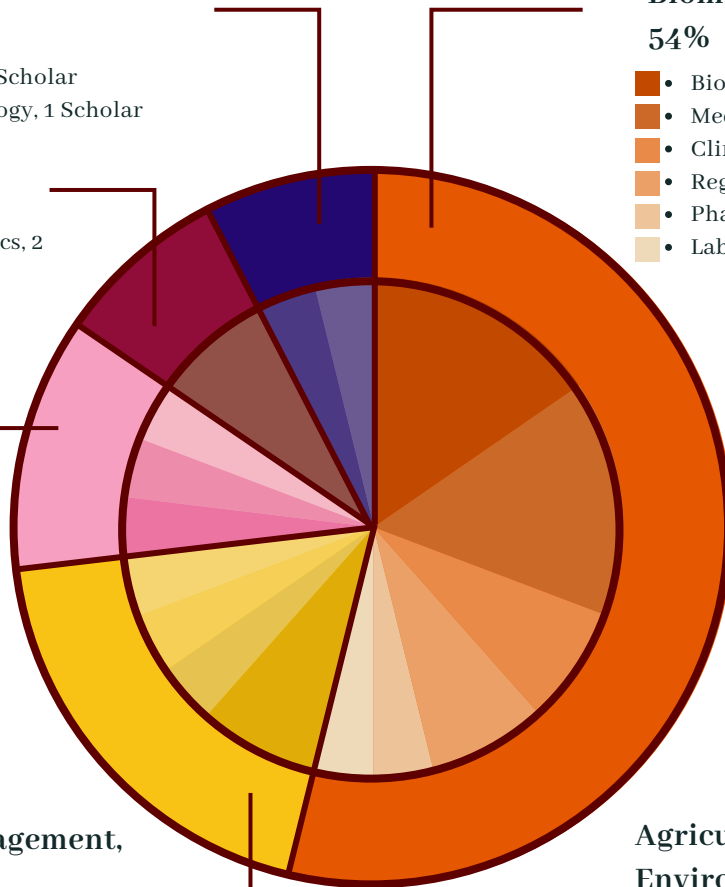
- Hospitality Management, 1 Scholar
- Human Resource Management, 1 Scholar
- Purchasing and Supply, 1 Scholar

### Biomedical and Health Sciences, 54%

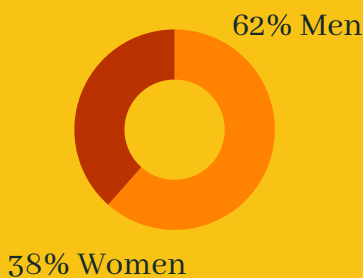
- Biomedical Science, 4 Scholars
- Medicine, 4 Scholars
- Clinical Medicine, 2 Scholars
- Registered Nursing, 2 Scholars
- Pharmacy, 1 Scholar
- Laboratory Technology, 1 Scholar

### Agriculture and Environmental Studies, 19%

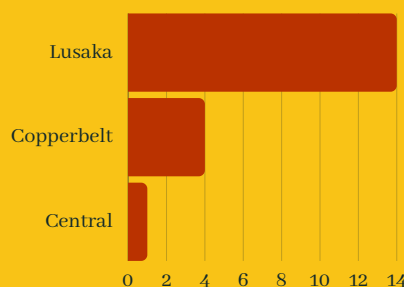
- General Agriculture, 2 Scholars
- Agribusiness, 1 Scholar
- Environmental Health, 1 Scholar
- Forestry, 1 Scholar



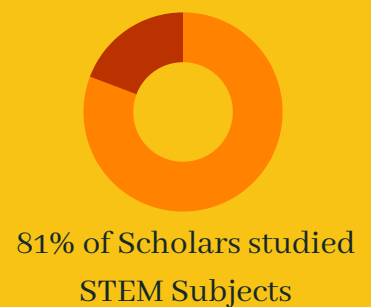
### SCHOLARS, BY GENDER



### LOCATION, BY PROVINCE (%)



### STEM (%)



# QUALIFIABLE IMPACT

An Impact Survey was developed consisting of long-form, short form and multiple-choice questions. It was circulated amongst all Zamcog Scholars as a means to evaluate the Scholarship Programme. Results were consolidated and highlights are shown below.

*Anecdotal evidence suggests that Zamcog Scholars benefited from other skills and personally from their enrolment in higher education.*

**SOCIAL SKILLS**  
"It has really impacted a lot in both my academic and social life. I have learnt how to relate to people from different walks of life and how to improve myself daily."  
- Naomi Kasonde


**DIGITAL LITERACY**  
"It has helped me learn new skills, knowledge, attitude and technology. In addition how to adapt, and how to solve problems."  
- Joseph Chanda

**CAREER PROSPECTS**  
"Being at college has made me stronger in levels of thinking and improved my status in my occupational field."  
- Mbambara Julius

**CONFIDENCE**  
"Being in school has opened my mind to how I can be anything I want as long as I put my mind to it"  
- Gift Nanganga

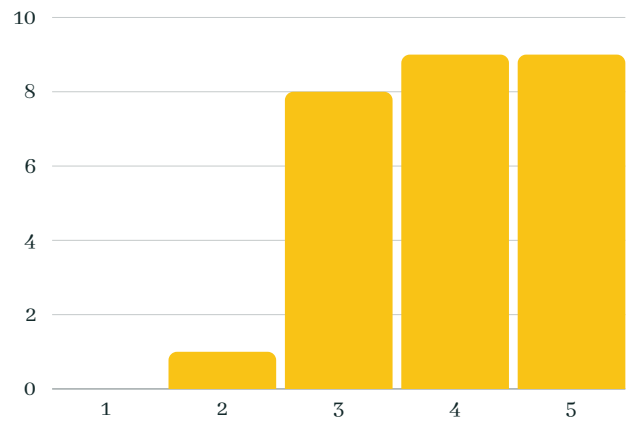
**INDEPENDENCE**  
"University has taught me to be a responsible man and also how to socialise with people in the university environment, I have also acquired leadership qualities"  
- Golden Chola

**CRITICAL THINKING**  
"University has broaden my thinking in terms of decision making and analyzing situations."  
- Ewabs Zimba

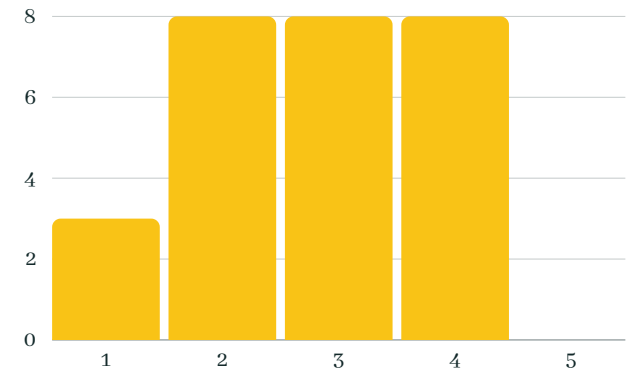
 85% of survey respondents said that they met their academic goals

Zamcog Scholars were asked to rate their responses on a scale of 1 to 5

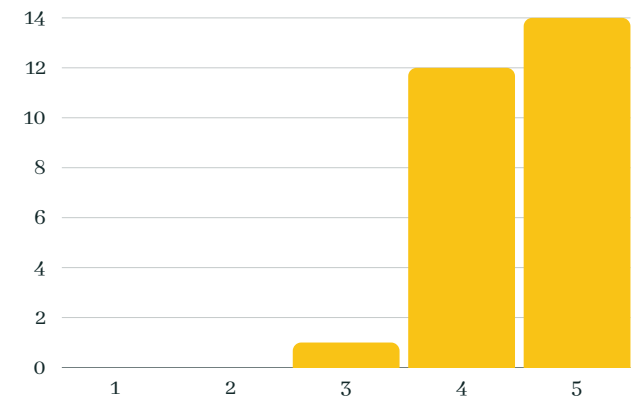
## 1. How much have you enjoyed university/college experience so far?



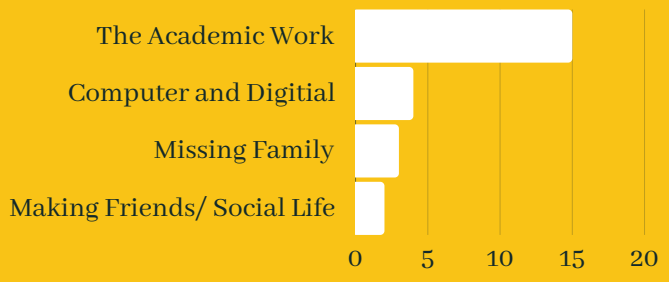
## 2. How difficult have you found the academic aspect so far?



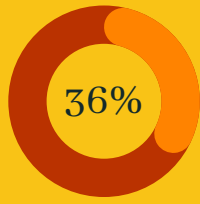
## 3. How much has it changed how you think of college or university?



#### 4. What has been the hardest part about university/college?

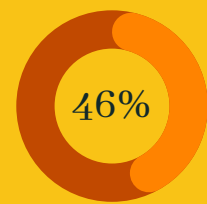


#### GRADES



Over 1/3 of Scholars have received one or more A grade

#### TIME SPENT STUDYING

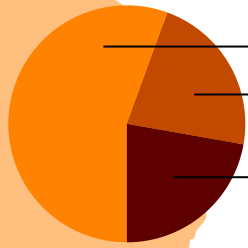


Nearly half of students spend between 15 and 30 hours studying per week

#### LOCATIONS OF THE UNIVERSITIES ATTENDED BY ZAMCOG SCHOLARS



#### WHERE SCHOLARS WILL MOVE AFTER GRADUATION



A big city, 56%  
Where I am studying, 22%  
Back to Kabwe, 22%

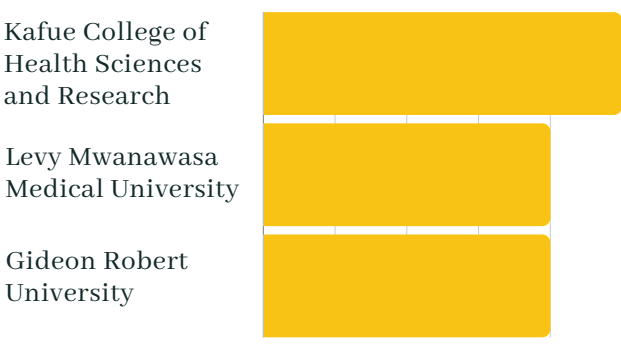
*This is will create significant positive impact to their respective communities and can alleviate localised brain drain.*



**“Being at university has changed my life. It has challenged me to think critically and independently, enabling me to develop strong decision – making skills and leadership qualities. I have become more empathetic, open-minded and culturally aware.”**

**John Simpasa,**  
UFF Scholar

#### MOST POPULAR UNIVERSITIES/ COLLEGES



# A LIFE CHANGING SCHOLARSHIP



**THE UFF ZAMCOG SCHOLARS ARE AMONGST THE MOST POOR AND DISADVANTAGED STUDENTS IN THE WORLD. THESE ARE THEIR STORIES**

## EWAHNS

### **DRIVEN TO SET A STANDARD FOR HIS ORPHANED SIBLINGS**

Ewahns' mother died in 1999, leaving him and his four siblings as orphans. During the time until they were eventually brought in and raised by his grandparents in their remote village, his schooling was delayed.

Upon joining Zamcog he got back into school and is now attending University and studying biomedical sciences.

Ewahns is driven to support his four siblings so they too can attend tertiary education and follow their dreams.

## CHOLA

### **SELLING METAL TO SURVIVE TO SUCCEEDING IN COLLEGE**

Chola's father died when she was only two years old, catapulting her family into deeper poverty and eventually forcing her and her siblings to sell metal pieces on the street.

After graduating High School, she was offered a place at Kafue Institute of Health in 2018 but was unable to get funding. She moved to Lusaka to work and save money for school until she could reply again. Thanks to the UFF scholarship she received in 2021, she is now well underway in pursuing her dream to become a Clinical Officer and break the cycle of poverty she was born into.

## GOLDEN

### **FROM WORKING ON THE STREET TO CLINICAL MEDICINE**

Golden is the eldest of six children. After excelling in school until Grade 9, Golden's parents underwent financial difficulties, forcing him to take to the streets to pay his school fees.

During this immensely difficult time, he was connected to Markit Secondary School and began receiving support from Zamcog, where he stayed until Grade 12 graduating at the top of his class.

In 2021 Golden received a promise of Scholarship from UFF (formerly IHSM) and was able to enroll at Levy Mwanawansa University studying Clinical Medicine in 2022. He is now a happy and hardworking university student.

# SCHOLAR PROFILES

In the 2023 academic year, we were delighted to welcome the third cohort of Ugglu Family Scholars. Below is an insight into their academic passions and the impact of the UFF scholarship on their life.



## ESTHER MONDO

GIDEON ROBERT UNIVERSITY,



### Which was your favourite course this year?

Soil Sciences: Soil science provides an understanding of how properties relate to and can be managed for optimal agricultural production and also helps me understand the interaction between agriculture and environment.

### How has being at college changed your life?

College has been a truly life changing experience for me. I have met new people, learned new things about academics and even learned about myself. I have learnt to be more responsible, when it comes to getting work done.

## MARTIN CHISENGA

GIDEON ROBERT UNIVERSITY



### What course this year was your favourite?

Management Theory and Practice: Because it's all about management, how one must manage the firm or organization to achieve the company's goal, what one put to consideration before and after firing the worker.

### How has being at college changed your life?

Associating is very important because it is one of the needs in everyone's life everyone need to feel that affiliation or belonging to friends and school at large through interaction with different people. Lastly academically changed, according to my program of study, I have learnt a lot of things; I'm equipped with a lot of information regarding management.

**INONGE  
MALAMA**

SAINT  
EUGENE  
UNIVERSITY



**What course this year  
was your favourite?**

Applied Mathematics and Physics: because it involves numbers and when it comes to numbers, there are no wrong answers.

**How has being at college  
changed your life?**

Through the understanding of things (the level of understanding has changed), improved in academic work, how to save money, making friends and learnt how to make good choices.

**JOHN  
SIMPASA**

GIDEON  
ROBERT  
UNIVERSITY



**What course this year  
was your favourite?**

Decision making and techniques

**How has being at college  
changed your life?**

Being at university has changed my life in numerous ways. Firstly, it has challenged me to think critically and independently, enabling me to develop strong decision-making skills and leadership qualities. Additionally, university has exposed me to a wide range of perspectives and experiences that have broadened my worldview. Through my interaction with students from diverse backgrounds and cultures, I have become more empathetic, open-minded and culturally aware.

**JUSTINA  
CHANDA**

GIDEON  
ROBERT  
UNIVERSITY



**What course this year  
was your favourite?**

Fundamentals of Soil Science

**How has being at college  
changed your life?**

College has changed my life. I never knew how to understand people's behavior until I came across different types of people. The other thing that life has taught me is on how to be independent academically for you to do school work especially assignments you need to do it on your own.

**PETER  
CHISENGA**

KABWE  
INSTITUTE OF  
TECHNOLOGY



**What course this year  
was your favourite?**

My favourite subject is auto-mechanics.

**How has being at college  
changed your life?**

Since arriving at university, my reasoning, problem-solving, and even my view of perspective have been positively changed.

**VINCENT  
BWALYA**

KAFUE  
INSTITUTE



**What course this year  
was your favourite?**

Pharmacology- Because it is the one which covers much of the work/ career I have chosen.

**How has being at college  
changed your life?**

My life has changed because I have gained skills which an help me in society to save lives, earn a living and boost my hope of becoming better and financially stable.

**WENDY  
MUKOSHA**

KAFUE  
INSTITUTE



**What course this year  
was your favourite?**

Cell Biology: because the lecturer broke down components of all topics to make us understand.

**How has being at college  
changed your life?**

Learning how to interact with people of different behaviours.

**PAUL  
BANDA**

NORTHERN  
TECHNICAL  
COLLEGE



**What course this year  
was your favourite?**

Petroleum and Geology was my favourite because I understood it in the lectures. I would only spend the smallest amount of time, It gives me no troubles.

**How has being at college  
changed your life?**

It has helped have a perspicacious view of other people and their backgrounds. It has also helped grow me as a person, am talking being self aware and being emotionally intelligent to remain composed no matter how unfavourable the terms and conditions can be.

**CHRISTINE  
MKALI**

KAFUE COLLEGE  
OF HEALTH  
SCIENCES



**What course this year  
was your favourite?**

Leadership and management because I have learnt how I should operate as a leader on the ward.

**How has being at college  
changed your life?**

Being at college changed my life in such a way that I've learnt on how to associate with other people and their language as well as on how to treat each one of them.

**JOSHUA  
MOYO**

LEVY  
MWANAWANSA  
UNIVERSITY



**What course this year  
was your favourite?**

All of them: I sincerely did not have any favorite, they were all intricate as well as interesting

**How has being at college  
changed your life?**

I would say it has changed my understanding on different aspects of life and has also put me at an advantage to better my life as I have attained higher education.

## **CHRISTINE KAPINDO**

ZAMBIA  
INSTITUTE FOR  
TOURISM



### **What course this year was your favourite?**

My favourite course this year is hospitality management, as it has taught me how to associate and socialise with different people from all walks of life.

### **How has being at college changed your life?**

Being at college has provided me with exposure and analytical thinking when facing new people and problems of life.

## **LAZARUS KATEBE**

KAFUE COLLEGE  
OF HEALTH  
SCIENCES



### **What course this year was your favourite?**

Paediatrics and Nursing: Paediatric has been my favorite because I love taking care and Nursing small children.

### **How has being at college changed your life?**

Being at college has really changed my life in the sense that I see myself in a different perspective which I never thought. It has taught me how handle myself in a normal way.

## **OSCAR BANDA**

MULUNGUSHI  
UNIVERSITY



### **What course this year was your favourite?**

Obstetrics and gynaecology was my favourite course this term, because I learned a lot about the fascinating aspects of pregnancy, childbirth, and female reproductive health. I enjoyed studying the physiology, pathology, and management of various obstetric and gynaecological conditions. I also appreciated the opportunity to practice my clinical skills and interact with patients in the wards and clinics. I found obstetric and gynaecology to be a rewarding and challenging specialty that combines medicine, surgery, and public health.

### **How has being at college changed your life?**

- 1) It has expanded my knowledge and skills.
- 2) It has enriched my social and cultural experiences.
- 3) It has enhanced my independence and responsibility.

## FRIDAY SICHILONGO

UNIVERSITY OF NORTHERN ZAMBIA



### What course this year was your favourite?

I haven't completed all four departmental rotations yet, but surgery has been the most interesting one so far. The surgical department has doctors who are eager to teach and are almost always available, making us feel like part of the surgical faculty. Although they can be harsh and demanding, I appreciate how they have structured the surgery rotation to ensure everyone is properly trained.

### How has being at college changed your life?

Being at college has changed how I think. It has made me realize how to prioritize what's important. I have learned how to manage my time better and focus on more important things. Especially since my school excludes a lot of students each year, I have had to cut off unnecessary activities. I have also learned how to ask for help from people who are genuinely supportive when I am struggling.

## CHOLA MWAPE

KAFUE COLLEGE OF HEALTH SCIENCES



### What course this year was your favourite?

Gynecology: I enjoyed this course a lot as it really deepened my understanding of women and, most importantly, myself. It was honestly magical. I never once thought we had all these well-coordinated systems at play within us.

### How has being at college changed your life?

It has changed my life in a great number of ways. Firstly, I am not who I was before college; I have gained a lot of maturity through the experiences I've had. I am no longer ignorant about many things, which has helped clear up several myths and beliefs I once thought were true. Importantly, college has also helped me build strong friendships.

## RABSON LUKONSOLO

EVELYN HORN COLLEGE



### What course this year was your favourite?

Programming and Networking: because I have developed an interest in understanding how computer systems are created from scratch and how computer systems communicate.

### How has being at college changed your life?

I have discovered who I want to be in the future.

**KASONDE  
NAOMI**

ZAMBIA  
INSTITUTE OF  
MANAGEMENT



**What course this year  
was your favourite?**

Business law. It has taught me the importance of success and stability of any business venture.

**How has being at college  
changed your life?**

It has really impacted a lot in both my academic and social life I have learnt how to relate with people from different walks of life and how to improve myself daily

**GIFT  
NANGANA**

CAVENDISH  
UNIVERSITY



**What course this year  
was your favourite?**

Anatomy: this is because it's where the heart of medicine lies and it's just interesting as we learn on the complexity of the human body.

**How has being at college  
changed your life?**

My life has changed in a lot of ways especially that I have knowledge that is so complex and at the same time important, this pushes me to be more responsible. Being in school has also opened my mind on how I can be anything as long as I put my mind to it.

**WILLIAM  
KANYESHA**

LEVI  
MWANAWASA  
UNIVERSITY



**What course this year  
was your favourite?**

Computer Hardware: this was my favorite course, because it is where I learnt a lot of new skills, especially digital development and cyber security.

**How has being at college  
changed your life?**

Being at University has changed my mindset, now I think of becoming great, skilful, social, resourceful and prudent person.

## **GOLDEN CHOLA**

LEVI  
MWANAWASA  
UNIVERSITY



### **What course this year was your favourite?**

Adult Medicine: because dealing with adults is easier in terms of making an interaction with them as well as drug administration is easier as compared to children.

### **How has being at college changed your life?**

It has taught me to be a responsible man and also it has also taught me to socialise with people in the university environment, I have also acquired leadership qualities.

## **EWAHS ZIMBA**

LEVY  
MWANAWANSA  
UNIVERSITY



### **What course this year was your favourite?**

Clinical Biochemistry: this is because it has helped me understand a lot of medical conditions associated with metabolic defects. I have always enjoyed this course because it has given me a deeper understanding of certain conditions (diseases).

### **How has being at college changed your life?**

Being at the University has really helped me understand a lot of things, I have learnt how to relate or associate with people from different backgrounds and beliefs. I have also broadened my thinking in terms of decision making and analyzing situations.

## **CHANDA JOSEPHANT**

ZAMBIA  
FOREST  
COLLEGE



### **What course this year was your favourite?**

Forest Economics. I enjoyed Forest Resource Accounting and Sustainable Agriculture because it is grounded in three pillars; 1) economical profitability, 2) social aspects, and 3) environmental stewardship, which help in climate change.

### **How has being at college changed your life?**

It has helped me learn new skills, knowledge, attitude and technology. In addition how to adapt, and how to solve problems.

**ROSEMARY  
KANINJI**

LEVI  
MWANAWASA  
UNIVERSITY



**What course this year  
was your favourite?**

Adult Medicine: because dealing with adults is easier in terms of making an interaction with them as well as drug administration is easier as compared to children.

**How has being at college  
changed your life?**

It has taught me to be a responsible man and also it has also taught me to socialise with people in the university environment, I have also acquired leadership qualities.

**EMMANUAL  
DOWATI**

LEVY  
MWANAWANSA  
UNIVERSITY



**What course this year  
was your favourite?**

Clinical Biochemistry: this is because it has helped me understand a lot of medical conditions associated with metabolic defects. I have always enjoyed this course because it has given me a deeper understanding of certain conditions (diseases).

**How has being at college  
changed your life?**

Being at the University has really helped me understand a lot of things, I have learnt how to relate or associate with people from different backgrounds and beliefs. I have also broadened my thinking in terms of decision making and analyzing situations.

**FRANCIS  
KASONDE**

ZAMBIA  
FOREST  
COLLEGE



**What course this year  
was your favourite?**

Instrumentation- I enjoyed this part of mechanics because it aims to service the instruments and tools that are used to fix while learning how certain machines operate.

**How has being at college  
changed your life?**

It has helped me learn new skills, knowledge, attitude, and better understand technology. It has also taught me how to adapt in an environment which is not friendly.

# ZAMCOG SCHOLARS & THE UNSDG

Zamcog has always believed that education can help tackle many other pressing issues. The UFF Scholarship Programme has enabled not only deeper access to education but helps to address a number of other impact points, as evaluated against 5 of the United Nations Sustainable Development Goals and illustrated below.

## THE GOAL

## THE PROBLEM

## THE SCHOLARSHIP PROGRAMME



The number of children passing the Grade 9 and Grade 12 examinations continues to be low in Zambia, at 55% and 65% respectively. Education in numbers: 88% net primary school enrolment. 43% net secondary school enrolment.  
[Source: [UNICEF](#)]



**INCREASES ACCESS TO EDUCATION**



Only **27% of girls** in Zambia complete upper secondary school, and among the poorest children this falls to **3%**. Girls with secondary schooling are **five times less likely** to become child brides than girls with little or no education.  
[Source: [Global Partnership for Education \(2019\)](#)]



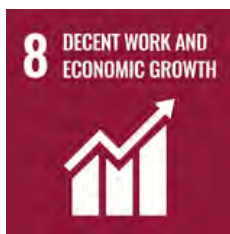
**EMPOWERS FEMALE STUDENTS**



In Zambia, **58% of people** in Zambia live below the international monetary poverty line of **\$1.90 per day**. It ranks among the countries with the **highest levels of poverty and inequality** globally.  
[Source: [UNDP \(2019\)](#)]



**REMOVES FINANCIAL BARRIERS**



28% of youth aged 15-24 in Zambia were unemployed in 2022. The main causes of youth unemployment/ underemployment have been identified as low education and skills, low levels of entrepreneurship coupled with limited access to appropriate finance, technology, and markets.  
[Source: [Zambia Statistics Agency](#)]



**IMPROVES EMPLOYABILITY & PREVENTION OF BRAIN DRAIN**



There is less than **one doctor or one nurse per 1000 people** and this chronic lack of trained health professionals severely limits Zambia's capacity to deliver safe, quality medical care to its population.  
[Source: [Swansea University](#)]



**SUPPORTS THE HEALTHCARE PROFESSIONALS OF TOMORROW**

# 2024 AND BEYOND

**We are  
building  
scholars of a  
new Zambia,  
and beyond.**

*We are integrating the following developments to our programmes across all 12 universities in 2024:*

**Regular Surveys &  
Impact Assessment**

**Personal  
Development  
Support**



“

I want to save thousands of lives of people and of course my life too. I will also help members of the community by educating on how to protect themselves from diseases.

**Collins Bwayala,**  
Public Health, UFF Scholar  
Cohort 2024

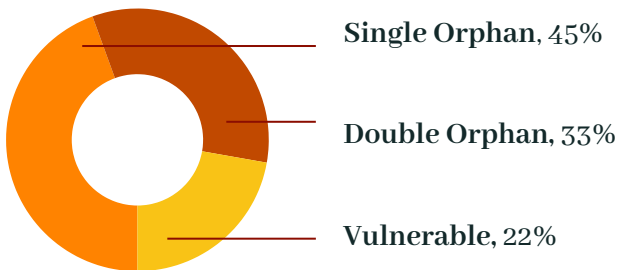
# THE 2024 COHORT

## MEET THE NEWEST ZAMCOG SCHOLARS.

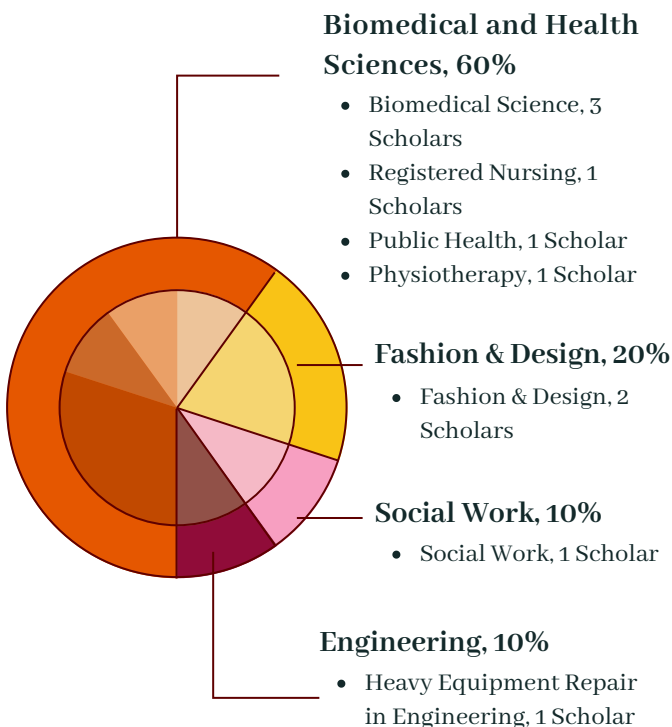
All 10 of these students have overcome significant challenges to graduate from high school and to earn the grades necessary which will enable them to apply for the courses of their dreams.

With the opportunity provided by UFF, these students will be able to overcome many barriers and embark on post-secondary education and ultimately with your support, professional careers.











### 2024 SCHOLARS



### 2024 DEGREE COURSES



### 2024 SCHOLARS

	<b>Jeremiah Mumba</b> LMMU		<b>Gift Kampamba</b> LMMU
	<b>Frank Banda</b> LMMU		<b>Collins Bwalya</b> UNZA
	<b>Lilian Kaonga</b> Evelyn Hone College		<b>Christine Ngosa</b> Evelyn Hone College
	<b>Blessing Mulife</b> Evelyn Hone College		<b>Doria Chibesa</b> Chreso University
	<b>Elijah Kangwa</b> Northern Technical College		<b>Maxwell Mwamba</b> Cavendish University

### FIRST GENERATION STUDENTS



of this year's cohort are the first in their families to go to university or college

*All members of the 2024 cohort are first generation university or college students, except for Christine Ngosa, whose brother was previously a Zamcog beneficiary.*

# WITH DEEP GRATITUDE FOR YOUR CONTINUED SUPPORT

“

College has been a truly life changing experience for me. I have met new people, learned new things about academics and even learned about myself.

**Esther Mondo,**  
UFF Scholar



# ZAMCOG X BENESYS

Zamcog partnered with impact consultancy, Benesys Ltd to develop this document.

Julie-Anne Uggla works with Benesys to develop and structure her personal foundation, The Fôr Foundation. On an ongoing basis Benesys identifies and risk assesses charities and reports on all philanthropic activities within The Fôr Foundation. This includes developing Impact Reports for Julie-Anne's charity, Zamcog.

For more information on how we can support you:



[bryn@benesys.co.uk](mailto:bryn@benesys.co.uk)



[www.benesys.co.uk](http://www.benesys.co.uk)

This report was developed by impact consultancy, Benesys.

Benesys works with purposeful businesses and passionate individuals to integrate high-impact giving strategies into their way of working and living. Benesys also works with charities on a pro bono basis helping them structure, define, and measure their impact.

**BENESYS**

INTELLIGENT GIVING



**UGGLA FAMILY FOUNDATION**

England & Wales - Charity number 1195626

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# Accounts

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Ugglå Family Foundation

Annual Report and Financial Statements

25<sup>th</sup> August 2021 – 31<sup>st</sup> December 2022

**Report of the Trustees and**  
**Financial Statements**  
**for the Period 25 August 2021 to 31 December 2022**  
**for**  
**Ugqla Family Foundation**

Sumer Audit  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**Uggla Family Foundation**

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**for the Period 25 August 2021 to 31 December 2022**

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**Ugгла Family Foundation**

**Report of the Trustees**  
**for the Period 25 August 2021 to 31 December 2022**

The trustees present their report with the financial statements of the charity for the period 25 August 2021 to 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The object of the CIO is to advance such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time in their absolute discretion think fit.

**Significant activities**

The Ugгла Family Foundation supports charitable causes through grant making. The focus is on Health, Creative Arts, Education, Animal Welfare or Climate and other causes that are close the family's hearts.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

**Grantmaking**

In 2022 the charity made three donations: (i) £15,000 to Tate Galleries in support of the Turner Prize (ii) a donation of CAD 1,194,024 to the Simon Fraser University ("SFU") in Vancouver, Canada in support of the Ugгла Family Foundation Scholarship Programme and (iii) GBP 503,721 to the London School of Economics and Political Science ("LSE") also in support of the Ugгла Family Foundation Scholarship Programme.

Prior to the establishment of formal Ugгла Family Foundation, the Ugгла family additionally made a donation of £39,316 in early 2022 to Zamcog, a UK based charity that supports education in rural Zambia. Zamcog set up two schools, the Shitima Primary School and the Markit Secondary School in Kabwe. The schools targets their places at street children that otherwise would not be able to afford to go to school. The Ugгла Family Foundation supports the tertiary education of ten students each year that are graduates of the Markit Secondary School. Due to timings of setting up of the Ugгла Family Foundation, the donation was not made directly by the Foundation. In the future, we expect all donations to be made from the Ugгла Family Foundation.

The Ugгла Family additionally made a donation of \$160,000 to Soi Dog Foundation in Thailand which due to the timings of setting up the Ugгла Family Foundation was not made directly from the Charity. However, the Foundation is a supporter of the charity and the great work it does around animal welfare in Thailand; more information about the donation and its impact can be found on the Charity website. Any future donations to Soi Dog will be made from the Foundation. Kendall Ugгла, one of our trustees, sits on the UK Board of the Soi Dog Foundation.

The Ugгла Family Foundation's aims are to support the Arts, Education, Climate, Health and Animal Welfare. Each of the donations above are in clear alignment of these aims.

The Foundation does not expect to be open for grant applications in the foreseeable future.

**Uggle Family Foundation**

**Report of the Trustees**  
**for the Period 25 August 2021 to 31 December 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

In 2021, Lance Uggle established an Uggle Family Scholarship Programme at the LSE (London School of Economics and Political Science), Simon Fraser University (SFU) and with Zamcog, a UK based charity supporting education in rural Zambia. Through these programmes, Lance committed to support ten new students each year at each institution; the scholarships are intended to cover all costs of university including payments for tuition fees, housing, food, travel and books. The scholarships are aimed at students that would otherwise not be able to afford to attend university. The scholarships are awarded to ensure there is gender and ethnic balance and take into consideration hardship that a student may have suffered whilst growing up.

In addition to the financial support, the Trustees of the Uggle Family Foundation and other family members work with the scholars of the LSE and SFU to help support them in their life at university as well as coaching them to help them identify and achieve their future career goals.

There is a strong working relationship between these two universities and the Foundation with both committing their own time and resources to make the programme a success. As part of this the Foundation and family take a key role in helping select the scholars. This partnership is a key success factor to the scholarship programme. The Foundation is also developing other relationships with schools and companies that will additionally support the programme and students.

The Foundation also pays for an internal resource at each of the LSE and SFU that acts as a mentor, coach and guide for the students. This is an essential resource as the students often do not have relevant or appropriate role models to help them through the transition to university life and beyond.

The scholars in Zambia are selected by Zamcog, a charity set up by Julie-Anne Uggle, that provides education for street children in Kabwe, Zambia. Zamcog initially provided primary school education but over the years built its offering so that today it provides education from kindergarten to secondary school. Many of the graduating pupils wish to go on to further education but cannot afford to do so. The Uggle family agreed to support ten students each year in their tertiary education. The students attend many different higher education establishments depending on their career aspirations and qualifications.

In 2022, following the founding of the Uggle Foundation and receipt of donations from the Uggle family, the charity took over the responsibilities of all the Scholarship Programmes. We worked with the universities on their scholarship programmes and provided additional support to the students. It was a successful year with 30 new students being funded during the year with only one student in Zambia leaving further education for family reasons.

The impact of the scholarships is already very clear. The students that we take on as scholars would definitely have struggled to pay their way through university and would have had to take part time jobs or put excessive strain on their family finances. The scholarships have allowed the students to focus on their studies and spend time applying for internships - something they almost certainly wouldn't have had time to do without a scholarship. However, we believe the wider pastoral care, mentorship and coaching that is provided, has given the students a clearer path to their lives after university. Through this work, many of the students have achieved summer internships and/or work experience that would have been difficult to win without the scholarship programme. Given our high touch approach there are a few individuals that would have very likely to have left university completely had it not been for the support we provide. We are still at an early stage of understanding the impact but we believe our scholars will grow up with a strong sense of civic duty and therefore will, in due course, look to "pay back" the support that they themselves have received. We have already seen the grass roots of this.

We have appended to this report the annual reports from the LSE and the SFU for 2022-23 to highlight the impact and effectiveness of the programmes that have been set up.

Going forward the charity aims to build awareness of its programme to build a greater number of applicants and work with the students more to ensure a clearer line to their future careers. The charity will also continue to build the network of organizations that are able to help contribute to the wider Uggle Family Scholarship programme.

We are working with the universities to understand how they plan to deliver all the services and support that has been agreed through a higher inflationary environment than was initially planned. We are discussing and planning internally how inflation could impact the planned programmes and how we may need to flex our initial approach. We are also discussing how we support students that have to take a leave of absence for personal reasons which two of our students have had to take.

Finally, we supported the Turner Prize, the leading modern art award in the UK, through Tate Galleries. The selection and award will be made in Spring 2023.

## Ugla Family Foundation

### Report of the Trustees for the Period 25 August 2021 to 31 December 2022

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance**

Our investments are managed by an Investment Committee appointed by the Trustees. The Investment Committee is Cassidy Ugla, Kendall Ugla, Lance Ugla, Roslyn Taylor and Will Meldrum. The investment committee has agreed that the medium- to long-term aim of its investing activities is to grow the funds being managed to meet the long-term commitments of the charity. To this end, investments will be focused on higher growth opportunities with a focus on strong businesses that will endure over a long period of time.

We received donations valued at \$34.6 million in March 2022 which at year-end were all invested in public or private equity markets. At year end our total portfolio was valued at USD 28,243,052. In 2022 the performance of the fund was -18.7% for the period from 22nd March to 31st December. As benchmarks, the MSCI World Index and S&P Global 500 were -13.6% and -14.9% respectively for the same period.

Although the funds performed worse than the relevant benchmarks, this was predominantly due to, for historical reasons, being over-weight S&P Global equity that performed badly in the face of the war in Ukraine and growing inflationary pressures. The Investment Committee continues to like the S&P Global market positioning and story and believes it remains a long-term hold for the portfolio, but will be looking to reduce the overall percentage holding over time.

In November, we received a further USD 997,218 that was used to pay for committed pledges at LSE, SFU and the Tate Galleries.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity had total financial assets of \$28.2m as of 31st December 2022 down 18.7% since 22 March when the assets were received. The markets as a whole were down across the same period principally due to the war in Ukraine, the growth of inflation globally and movement in interest rates. Our funds performed negatively versus our benchmarks due to being strongly overweight in a single stock which individually performed poorly against the market.

The investment committee agreed that greater diversification of the portfolio was desired but agreed that the timing was not right to make the relevant changes or to crystallise the carried losses. The committee reviewed a number of alternative investments and planned to diversify the portfolio when the market recovered.

The investment portfolio will be affected by global equity and credit markets more broadly however the investment committee expects to invest in equities and credit that are well managed and strongly positioned for growth. The committee expects to take long-term investments and will not over-trade its positions. However, the broader macro-economic environment will affect the performance of stocks and we expect to continue to see some turmoil in markets in the coming months and therefore fluctuations in the mark-to-market of the portfolio.

Going forward we would continue to expect the running costs of the main programmes to be funded by Mr Lance Ugla through the charity whilst we manage the investment portfolio for the long-term to fund future expected commitments. The charity will continue to work with Mr Ugla to ensure the most effective tax treatment of funds received. Although the charity does not currently have sufficient assets to cover all the expected liabilities of the scholarship programme and other expected charitable causes, Mr Ugla has committed that over the long-term the charity will be funded appropriately (either internally or externally) to do so.

##### **Reserves policy**

The charity does not have a reserves policy:

- 1) The charity has very low running costs which are entirely controllable.
- 2) The charity has a significant investment portfolio which it is looking to build over the long-term to meet its future commitments; there is no intention on paying this money out / spending it on operating expenses.
- 3) Mr Ugla has committed to providing additional funding over the near term to cover any upcoming commitments and expenses, if needed.

Given the above, the Trustees have agreed that a Reserves policy is not required however it will continue to monitor its operations and agree an appropriate policy should it be deemed necessary.

#### **FUTURE PLANS**

The Ugla Foundation will continue to work with the LSE, SFU and Zamcog in order to further develop and embed the scholarship programmes. This will particularly focus on ensuring participation is as broad and deep as possible by reaching out to the communities in the UK and Canada to build awareness and numbers of applications. We will also continue to work with the scholars to set them up for success in their future careers. We will work with the universities to ensure the programmes are as future proofed as possible.

**Ugla Family Foundation**

**Report of the Trustees**  
**for the Period 25 August 2021 to 31 December 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document. The charity is a Charitable Incorporated Organisation, registered 25 August 2021

**Recruitment and appointment of new trustees**

All of the current Trustees were recruited and appointed in 2022. In order to recruit Trustees the charity sought a broad set of complementary skills covering charity, finance, partnerships, branding, mentoring, career skills and relationship building as well as key representation from the Ugla Family. We do not expect to appoint any new trustees in the near future.

There are no constitutional provisions for appointment.

**Organisational structure**

The charity has two main decision-making bodies.

- 1) The Trustees make all overall decisions including governance, organization, HR, relationships, donations etc.
- 2) Investment Committee which oversees all investment decisions on the portfolio including portfolio structure, investment selection, investment divestment and portfolio review.

**Induction and training of new trustees**

New trustees are expected to read and adhere to charity commission guidance as well as other trustee advisory papers. The trustees are familiarised with the charity, its aims, recent decisions and commitments by existing trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Fund-raising standards information**

The charity does not carry out any fundraising activities.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1195626

**Principal address**

Fairhaven  
Church Lane  
Ardingly  
West Sussex  
RH17 6UR

**Trustees**

L Ugla  
K Ugla  
W Meldrum  
E Ugla  
R Taylor

**Auditors**

Sumer Audit  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Ugla Family Foundation**

**Report of the Trustees**  
**for the Period 25 August 2021 to 31 December 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on .....25th October 2023 ..... and signed on its behalf by:



.....  
Will Meldrum, Trustee

**Report of the Independent Auditors to the Trustees of  
Uggle Family Foundation**

**Opinion**

We have audited the financial statements of Uggle Family Foundation (the 'charity') for the period ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of  
Ugla Family Foundation**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the grant making activity, we identified that the principal risks of non-compliance with laws and regulations related to Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sumer Audit  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: 27 October 2023

**Uggle Family Foundation**

**Statement of Financial Activities**  
**for the Period 25 August 2021 to 31 December 2022**

	Notes	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	Total funds \$
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	1,453,874	-	34,562,060	36,015,934
Investment income	4	160	-	217,711	217,871
<b>Total</b>		<u>1,454,034</u>	<u>-</u>	<u>34,779,771</u>	<u>36,233,805</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	15,551	-	-	15,551
<b>Charitable activities</b>	6				
Grant making		1,493,425	-	-	1,493,425
<b>Total</b>		<u>1,508,976</u>	<u>-</u>	<u>-</u>	<u>1,508,976</u>
Net gains/(losses) on investments		-	-	(6,504,670)	(6,504,670)
<b>NET INCOME/(EXPENDITURE)</b>		(54,942)	-	28,275,101	28,220,159
<b>Transfers between funds</b>	13	130,856	-	(130,856)	-
<b>Net movement in funds</b>		<u>75,914</u>	<u>-</u>	<u>28,144,245</u>	<u>28,220,159</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>75,914</u></u>	<u><u>-</u></u>	<u><u>28,144,245</u></u>	<u><u>28,220,159</u></u>

The notes form part of these financial statements

**Uggle Family Foundation**

**Balance Sheet**  
**31 December 2022**

	Notes	Unrestricted fund \$	Restricted fund \$	Endowment fund \$	Total funds \$
<b>FIXED ASSETS</b>					
Investments	10	-	-	28,144,245	28,144,245
<b>CURRENT ASSETS</b>					
Debtors	11	305,062	-	-	305,062
Cash at bank		98,808	-	-	98,808
		<u>403,870</u>	<u>-</u>	<u>-</u>	<u>403,870</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(327,956)	-	-	(327,956)
		<u>75,914</u>	<u>-</u>	<u>-</u>	<u>75,914</u>
<b>NET CURRENT ASSETS</b>					
		<u>75,914</u>	<u>-</u>	<u>-</u>	<u>75,914</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>75,914</u>	<u>-</u>	<u>28,144,245</u>	<u>28,220,159</u>
<b>NET ASSETS</b>		<u>75,914</u>	<u>-</u>	<u>28,144,245</u>	<u>28,220,159</u>
<b>FUNDS</b>	13				
Unrestricted funds					75,914
Endowment funds					<u>28,144,245</u>
<b>TOTAL FUNDS</b>					<u>28,220,159</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....25th October 2023..... and were signed on its behalf by:



.....  
Will Meldrum, Trustee

**Uggle Family Foundation**

**Cash Flow Statement**  
**for the Period 25 August 2021 to 31 December 2022**

	Notes	\$
<b>Cash flows from operating activities</b>		
Cash generated from operations	1	(65,413)
Net cash (used in)/provided by operating activities		<u>(65,413)</u>
<b>Cash flows from investing activities</b>		
Purchase of fixed asset investments		(1,030,400)
Sale of fixed asset investments		622,134
Interest received		160
Net cash (used in)/provided by investing activities		<u>(408,106)</u>
<b>Cash flows from financing activities</b>		
Donated assets		(34,240,649)
Income attributable to endowment		34,779,771
Net cash provided by financing activities		<u>539,122</u>
<b>Change in cash and cash equivalents in the reporting period</b>		
Cash and cash equivalents at the beginning of the reporting period		-
Cash in cash and cash equivalents due to exchange rate movements		33,205
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>98,808</u></u>

The notes form part of these financial statements

**Uggle Family Foundation**

**Notes to the Cash Flow Statement**  
**for the Period 25 August 2021 to 31 December 2022**

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	\$
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	28,220,159
<b>Adjustments for:</b>	
Losses on investments	6,504,670
Interest received	(160)
Income attributable to endowment	(34,779,771)
Foreign exchange movements	(33,205)
Increase in debtors	(305,062)
Increase in creditors	327,956
<b>Net cash (used in)/provided by operations</b>	<u>(65,413)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 25.8.21 \$	Cash flow \$	Foreign exchange movements \$	At 31.12.22 \$
<b>Net cash</b>				
Cash at bank	-	65,603	33,205	98,808
	<u>-</u>	<u>65,603</u>	<u>33,205</u>	<u>98,808</u>
<b>Total</b>	<u>-</u>	<u>65,603</u>	<u>33,205</u>	<u>98,808</u>

**Ugla Family Foundation**

**Notes to the Financial Statements**  
**for the Period 25 August 2021 to 31 December 2022**

**1. GENERAL INFORMATION**

Ugla Family Foundation is an Charitable Incorporated Trust (CIO). The charity's registration number is 1195626 and address is Fairhaven, Church Lane, Ardingly, West Sussex, RH17 6UR. The nature of the charity's operations and its principal activities are disclosed in the trustees report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in US dollars which is the functional currency of the charity and rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Uggle Family Foundation**

**Notes to the Financial Statements - continued**  
**for the Period 25 August 2021 to 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

**3. DONATIONS AND LEGACIES**

	\$
Donations	35,710,872
Gift aid	305,062
	<hr/>
	36,015,934
	<hr/> <hr/>

**4. INVESTMENT INCOME**

	\$
Dividends	217,711
Deposit account interest	160
	<hr/>
	217,871
	<hr/> <hr/>

**Ugla Family Foundation**

**Notes to the Financial Statements - continued**  
**for the Period 25 August 2021 to 31 December 2022**

**5. RAISING FUNDS**

**Investment management costs**

Investment management charges	\$ 15,551
-------------------------------	--------------

**6. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	\$	\$	\$
Grant making	<u>1,511,210</u>	<u>(17,785)</u>	<u>1,493,425</u>

**7. GRANTS PAYABLE**

	2022 \$
Grant making	<u>1,511,210</u>
	2022 \$
Grants to institutions (3)	
London School of Economics	600,958
Tate Gallery	17,872
Simon Fraser University	892,380
	<u>1,511,210</u>
Reconciliation of grants	\$
Grants committed for the year	1,511,210
Grants paid during the year	(1,198,674)
	<u>312,536</u>
Commitments at 31 December 2022	<u>312,536</u>
Commitments at 31 December 2022 are payable as follows:	
Within one year	312,536
After more than one year	-
	<u>312,536</u>
Total	<u>312,536</u>

**Uggle Family Foundation**

**Notes to the Financial Statements - continued  
for the Period 25 August 2021 to 31 December 2022**

**8. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	\$	\$	\$	\$
Grant making	<u>2,352</u>	<u>(33,205)</u>	<u>13,068</u>	<u>(17,785)</u>

Support costs, included in the above, are as follows:

	Grant making
	\$
Sundries	2,352
Foreign exchange (gain)/loss	(33,205)
Auditors' remuneration	13,068
	<u>(17,785)</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2022.

**10. FIXED ASSET INVESTMENTS**

	Investments \$
<b>MARKET VALUE</b>	
Additions	35,271,049
Disposals	(622,134)
Revaluations	(6,504,670)
At 31 December 2022	<u>28,144,245</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>28,144,245</u>

Analysis of investments:

	2022 \$
UK Listed Shares	2,943,595
US Listed Shares	20,971,252
US Private Shares	140,942
EU Listed Shares	1,745,473
Uninvested cash	758,947
Caymen Islands	1,584,034
	<u>28,144,245</u>

**Ugla Family Foundation**

**Notes to the Financial Statements - continued  
for the Period 25 August 2021 to 31 December 2022**

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Gift aid			\$ 305,062
			<u><u>          </u></u>
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Accruals for grants payable			\$ 312,536
Accrued expenses			15,420
			<u><u>          </u></u>
			<u><u>327,956</u></u>
<b>13. MOVEMENT IN FUNDS</b>			
	Net movement in funds \$	Transfers between funds \$	At 31.12.22 \$
<b>Unrestricted funds</b>			
General fund	(54,942)	130,856	75,914
<b>Endowment funds</b>			
Endowment fund	28,275,101	(130,856)	28,144,245
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
<b>TOTAL FUNDS</b>	<u><u>28,220,159</u></u>	<u><u>-</u></u>	<u><u>28,220,159</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
<b>Unrestricted funds</b>				
General fund	1,454,034	(1,508,976)	-	(54,942)
<b>Endowment funds</b>				
Endowment fund	34,779,771	-	(6,504,670)	28,275,101
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
<b>TOTAL FUNDS</b>	<u><u>36,233,805</u></u>	<u><u>(1,508,976)</u></u>	<u><u>(6,504,670)</u></u>	<u><u>28,220,159</u></u>

Expendable endowment - the expendable endowment was established by donations from the charity's founder in March 2022. The trustees have the power to spend the capital; both the capital and income are unrestricted with the expectation is that the majority of the funding will be used to provide scholarship funding for students requiring financial assistance to attend the London School of Economics and Simon Fraser University.

**14. RELATED PARTY DISCLOSURES**

Total donations from trustees were \$35,710,872. Of this donation, \$34,779,771 is an expendable endowment. The trustees have the power to spend the capital; both the capital and income are unrestricted with the expectation is that the majority of the funding will be used to provide scholarship funding for students requiring financial assistance to attend the London School of Economics and Simon Fraser University.

There were no other related party transactions for the year ended 31 December 2022.



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■

Curious  
minds are  
**Shaping  
the World**  
Thank you



# The Uggla Family Scholars Programme

Annual Report specially prepared for Lance Uggla  
& the Uggla Family Foundation

August 2023

# Contents

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# Thank you and foreword from Ben Plummer-Powell



Dear Lance,

Greetings and warm wishes from LSE to you and the Ugla family. We are pleased to share the Annual Report for the LSE Ugla Family Scholars Programme for the 2022/23 academic year. As we conclude the second year and prepare to welcome the third cohort, there are significant accomplishments to celebrate. We are immensely grateful to you for our ongoing partnership with the Ugla Family Foundation and your commitment to LSE. Your induction into LSE's President's Circle, reserved for visionary individuals who have contributed to a sustainable future for the School, recognises your exceptional leadership.

LSE implemented two policy amendments this year in response to your leadership within our community, which will have a lasting impact on future generations of Ugla Family Scholars. One of these commitments is the adjustment of our Accommodation Policy, allowing Ugla Family Scholars in their second and third years to reserve accommodation in LSE Residences. This preference ensures that all Ugla Family Scholars have the opportunity to book their accommodation before other LSE students if they choose to do so. This will provide safe living options for Ugla Family Scholars who face financial need and barriers to accessing LSE.

Secondly, LSE has committed to fully fund the remaining tuition costs for three overseas Ugla Family Scholars entering the School annually. This pledge, totalling over £750,000 from the Undergraduate Support Scheme until 2030, ensures access to LSE for overseas undergraduate students. The commitment mitigates the financial challenges faced by previous overseas Ugla Family Scholars in paying their remaining fees throughout their undergraduate career. This will enable us to promote the Ugla Family Scholars Programme as offering full scholarships to selected overseas students. As LSE advances its Shaping the World Campaign, the programme exemplifies transformative support for students in need.

The Ugla Family Scholars Programme at LSE sets a benchmark in UK Higher Education for supporting students with the greatest financial need. In a time of global financial uncertainty, your exceptional philanthropy has redefined our scholarship offerings, allowing talented scholars from around the world to join LSE, contribute to our community, and thrive after graduation as a result of the unique extra-curricular support your Programme offers them. Personally, I have had the pleasure of meeting several of your Scholars and have been greatly impressed by their growth, aspirations, and dedication to LSE.

In recent exciting news, LSE announced Larry Kramer as its next President and Vice-Chancellor. I am personally thrilled that Larry will be joining us as his insight, intellect and appreciation of the role of philanthropy in Higher Education mean that he is the perfect person to lead LSE as we continue to drive forward our Shaping the World Campaign. Larry will take up his post at LSE in April 2024, and we are

delighted that Professor Eric Neumayer will continue as Interim President during that time. While we are in this period of transition, I want to reaffirm LSE's strong leadership through the LSE Council and School Management Committee (SMC), and our unwavering commitment to advancing the School's strategy and maintaining the momentum of our Campaign.

The Uggl Family Scholars Programme and our partnership with the Uggl Family Foundation will remain a shining example of the transformational impact of philanthropy, and the difference it can make to the lives it touches. Thank you once again for sharing your vision with us, and all that you do to make our School a better place.

Warmest regards,



Ben Plummer-Powell

Chief Philanthropy and Global Engagement Officer

London School of Economics and Political Science

*Professor Emma McCoy, Vice President and Pro-Vice Chancellor for Education at LSE, shares a message of thanks to Lance Uggl and the Uggl Family for their extraordinary support. This video message, which is followed by footage of Uggl Family Scholar Samiha Chowdhury's speech at the recent Donors and Scholars event, can be viewed online by clicking the red play button below.*



## Executive summary

*In the two years since its inception, the Ugglu Family Scholars Programme has become embedded in the culture of LSE, impacting university policy, wider student support, and external companies and communities. Galvanised by the invaluable support and inspiring vision of the Ugglu Family Foundation, the Programme remains the most holistic and transformational scholarship offering at the School, with boundless potential for future evolution. Ahead of the third cohort of Ugglu Family Scholars commencing their studies in September 2023, we are delighted to share this annual report, summarising our activity and progress during the past year, and highlighting our upcoming plans for the development of the Programme.*

The growing community of Ugglu Family Scholars have thrown themselves into their studies, and have relished the unique opportunities for personal development that the Programme offers them. We have been delighted by the growth we have seen in the extracurricular support that the scholars are receiving and are excited about celebrating the graduation of the first cohort of scholars at the end of the next academic year. Similarly, the Programme Management team, led by Ikenna Acholonu, have been working hard to identify key learnings and new ways of working to ultimately ensure that the Programme provides the best possible experience and opportunities for scholars, and that the Ugglu Family Foundation are able to engage with scholars and the wider School in the most informative and effective ways possible.

In this report we have shared:

- **Updates from the 2022/23 Ugglu Family Scholars** on the impact the Programme has had on them, and their personal and professional goals
- **A review of the LSE & Ugglu Family Foundation Partnership**, including updates on recognising the Foundation on LSE's campus and the impact of the partnership on our institution

- **A summary of key achievements over the past year**, highlighting successes in programme promotion and student engagement, and increased opportunities through LSE Careers and the LSE Summer Internship programme
- **Plans for next year**, specifically relating to expanded peer mentorship, increased support for professional development and the launch of our alumni engagement with graduate Ugгла Family Scholars

We hope that this report helps to illustrate the profound impact and importance of the Ugгла Family Scholars Programme, and the countless ways in which it is supporting the personal and academic development of the Ugгла Family Scholars. We look forward to our continued partnership, and to creating new ways of working to ensure the Programme remains as engaging and effective for the Foundation as possible. Thank you once again for your truly inspiring philanthropy, and for putting your faith and belief in LSE and the talented students we are proud to have as part of our community.



*This map illustrates the global reach and impact of the Ugгла Family Scholars Programme at LSE, with beneficiaries at the School hailing from 10 separate countries, with each represented country highlighted in red. With the Programme's collaboration with Simon Fraser University and the Shitima School, this is a truly international initiative that we are proud to be a part of. We look forward to the Programme's continued expansion and to seeing further countries represented on this map!*

# Meet the 2022/23 Uggle Family Scholars

*In the 2022/23 academic year we were delighted to welcome the second cohort of Uggle Family Scholars. Below is a short introduction to the scholars and their priorities while at LSE.*

## Jason Clark

### *Academic goal*

To be able to look back on my academic years knowing that I developed skills that I desire.

### *Professional goal*

To secure a vacation scheme and/or a training contract.

### *Personal goal*

Travel the world and achieve significant accomplishments on my bucket list (eg, climbing Kilimanjaro and living/working in southern Patagonia).



## Ana Fegan-Smith

### *Academic goal*

Perform to the best of my ability.

### *Professional goal*

Become a solicitor.

### *Personal goal*

Make friends at LSE.

## Richard Leandro Gough

### *Academic goal*

Achieve a First.

### *Professional goal*

Gain a variety of corporate experiences.

### *Personal goal*

Give back to everyone who has helped me along the way.



## Swann Guignard

### *Academic goal*

To obtain my degree with a First.

### *Professional goal*

To work as a solicitor or prosecutor, either in human rights, criminal law or both.

### *Personal goal*

Travelling around the world for leisure, and also maybe for my professional career.



## Khadija Khanom

### *Academic goal*

Make sure I learn all I can.

### *Professional goal*

Build my professional network.

### *Personal goal*

Become confident with public speaking.

## Skander Lejmi

### *Academic goal*

Get a First in my degree.

### *Professional goal*

Make an impact and think outside the box.

### *Personal goal*

Reach my full potential.



## Harris Mahmood

### *Academic goal*

Enhance my ability to express my opinions on economic matters clearly and concisely.

### *Professional goal*

Obtain a graduate role in a leading firm in my chosen field.

### *Personal goal*

Build long-lasting friendships.



## Sian Oti

### *Academic goal*

Do well in all my classes.

### *Professional goal*

Find the best companies and opportunities in my industry.

### *Personal goal*

Build my skills in finance and networking.



## Lorenzo Sepuvelda

### *Academic goal*

Find topics in my studies that I really enjoy.

### *Professional goal*

Enjoy a career in law.

### *Personal goal*

Make an impact at LSE and in my community.



## Khushi Vajpeyi

### *Academic goal*

Leave LSE with solid critical thinking, reading and writing skills.

### *Professional goal*

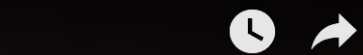
Find a job that's challenging, broad-based and inclusive in the UK.

### *Personal goal*

Work on focusing more on the process instead of just the results.



Be a Uggle Family Scholar | Student Vlogs



**Aleesha  
Bruce**

Aleesha Bruce from the 2021 cohort of Uggle Family Scholars produced a vlog on the LSE YouTube page sharing her experience of being a scholar. The vlog can be accessed by clicking the red play button on the left.

## Year in review

*In this section we summarise the growth and development of our partnership, and the many ways that it is positively impacting the Uggle Family Scholars, and continues to set the benchmark for student support programmes at LSE and across the UK.*

### Partnership Achievements

#### *President's Circle & Recognition Plaque in LSE's Shaw Library*

On 13 June 2023, LSE was proud to celebrate the inauguration of the LSE President's Circle to honour the contributions of transformational individuals. LSE's now former President and Vice Chancellor Baroness Minouche Shafik unveiled the symbolic plaque in the Shaw Library of the Old Building on LSE campus. This plaque celebrates the legacy of Lance Uggle and the Uggle Family Foundation for generations to come. At this event, a special thanks was given to Lance Uggle and the Uggle Family Foundation:



*Will Meldrum and Baroness Minouche Shafik in front of the new President's Circle Recognition Plaque*

“Lance and his family have shared the life-changing power of an LSE education with some of the young people who need it most.

In choosing to focus on some of the most disadvantaged – and yet most talented – students from around the world, you have truly maximised the effects of your philanthropy.

Through a holistic scholarship programme encompassing not just tuition fees, but living, cultural and professional opportunities, you have made the incredible statement that LSE is for everyone, no matter one's circumstances in life. LSE is now, and always has been, a place where the world could come and study, but your generosity has allowed us to go out into the world and actively proclaim that creed. This gift has inspired us and moved us one step closer to an intellectual community as diverse in class as

we are in every other respect.”

Baroness Minouche Shafik

## *Institutional Impact and Changes to LSE Policy*

Transformational gifts to LSE, like yours, have an impact on the institution that transcends the lives of individual Scholars which it supports. Your transformational gift has helped to shift the very culture of the institution, as illustrated by the two institutional policy changes that occurred in response to challenges raised by the Ugglu Family Foundation this year.

- 1. Accommodation Policy:** To respond to the cost-of-living challenges and the obstacles around finding private accommodation in London, LSE adjusted its accommodation policy to allow all Ugglu Family Scholars to reserve housing in LSE residences before opening up bookings to the rest of the LSE student body. This decision was made by the School Management Committee, which includes the President and Pro-Vice Chancellors. This aligned with LSE's 2030 Strategy priority to Develop LSE for Everyone, as we attempt to make LSE welcoming for all students, especially those with the greatest financial need.
- 2. Overseas Scholars Tuition Funding:** Since launching the Programme, we identified that Ugglu Family Scholars from overseas struggled to pay the remainder of their tuition fee after receiving the Ugglu Family Scholarship. Colleagues across the School decisively addressed this issue by supplementing tuition fees for overseas students. As a result, more than £750,000 from LSE has been committed to fund Ugglu Family Scholars from overseas until 2030, and this figure will be reviewed regularly to ensure it meets the needs of this group of students.

## *Programme achievements*

### *Continued Commitment to Ugglu Family Scholars Programme*

As the Programme expands, LSE has strengthened its commitment and support to the Ugglu Family Scholars with an increased offering of workshops, career coaching and networking opportunities. This year we coordinated numerous events and facilitated increased engagement with the Ugglu family. A number of sessions and topics were covered to provide the highest level of support for Scholars throughout the year. Below are a number of activities and achievements in the Programme and across the School that proved to be impactful for every Scholar:

#### *Ugglu Family Scholar Social Events*

A number of social events were held with Ugglu Family Scholars and members of the Ugglu family including the Ugglu Family Scholars Welcome Event, Winter Social Bowling Night, Networking Night with Hakluyt and Co, and the End of Year Breakfast with Lance Ugglu.

We hope to host the events listed above annually, as well as identifying exciting new event opportunities, and look forward to doing so in collaboration with the Ugglu Family Foundation.

*Further Alignment with LSE Access & Participation Plan and Widening Participation*

LSE has worked to closely align the Ugla Family Scholars Programme with the LSE Access and Participation Plan while adhering closely to the recruitment feedback shared by the Ugla Family Foundation. This has allowed us to strategically place the Programme at the centre of work around student support across the School, and to ensure we select students as stipulated in the partnership's agreement. This will ensure that students in financial need, from any background, will have the ability to access LSE's academic programmes and contribute to the School community.



*From left to right: Grace Lordan, Lucy Lawler, Richard Nesbitt, Lance Ugla, Ikenna Acholonu, Ben Plummer-Powell*

## *Programme Promotion and Prospective Student Engagement*

With campus tours, school visits, offer holder events, online discovery sessions, webinars, and open days, LSE has continued to increase its promotion of the Ugla Family Scholars Programme to prospective students around the world. This year, we will welcome our first student from Canada, and we have actively begun outreach in key areas identified in collaboration with the Ugla Family Foundation.

In various undergraduate touchpoints, activities and events, our recruitment staff spoke extensively about the impact of the Ugla Family Scholars Programme and ways to join the Programme. A summary of this activity can be seen below.

**Between 1 May 2022 and 31 March 2023**, the Student Marketing, Recruitment and Study Abroad (SMRSA) team achieved the following:

<p><b>Over 2,000 attendees</b></p> <p>UG Open Day July 2022</p>	<p><b>Over 650 attendees</b></p> <p>across 10 campus tours</p>	<p><b>Over 400 attendees</b></p> <p>across 22 UG Discovery sessions</p>
<p><b>Over 80 UK events</b></p> <p>including UCAS fairs, inbound visits, and UK outbounds</p>	<p><b>Over 50</b></p> <p>international cities visited</p>	<p><b>Over 120</b></p> <p>UG public information sessions/school visits/fairs delivered</p>
<p><b>Over 190 views</b></p> <p>of pre-arrival email content from 2022 scholar cohort</p>	<p><b>Over 3,000 offer holders</b></p> <p>received email on financial support and the Programme</p>	<p><b>Over 300 clicks</b></p> <p>on Programme content in 2023 offer holder email.</p>
<p><b>50% of Ugla Family Scholars</b></p> <p>engaging with SMRSA promotional and recruitment activity</p>		<p><b>Over 1,000 UK students and teachers</b></p> <p>received comms promoting the Programme</p>

Between 1 Jan 2022 and 31 December 2022, our Ugla web content on LSE pages has had

**Over 18,500  
visits**

to programme homepage

**Over 13,500  
views**

to new Programme web content

**Over 24,500 page  
views**

across Programme web content

Ugla Family Scholars also took part in UK outbound visits to promote the Programme and share their experiences. During 2022/23 so far, three Ugla Family Scholars (Aleesha, Arif and Samiha) have conducted six visits to their previous secondary schools and sixth form colleges. Further work has been done to promote this experience through video content and blogs on the LSE website.

Furthermore, during 2022/23 LSE achieved the future promotion plans outlined in our strategic objectives last year:

<b>Future plans from 2021/22 report</b>	<b>Status in 2022/23</b>	<b>Details</b>
The Ugla Family Scholars Programme Marketing and Recruitment Strategy will be completed by the summer of 2022.	<i>Achieved</i>	The Strategy is available upon request. Strategy covers plans for 2022-2025.
Virtual events specifically targeting prospective Canadian students to promote the programme will be held in the 2022/23 academic year.	<i>Achieved</i>	The event took place in October 2022 and the recording remains available for viewing on our website.
Our pre-arrival support offering for Ugla Family Scholars before the start of the 2022/23 academic year will be increased.	<i>Achieved</i>	See above section for more information.
Student-led content from current Ugla Family Scholars will be used on the Ugla Family Scholars website and social media promotion.	<i>Achieved</i>	See above section for more information.

Next year, we intend to:

1. Increase the number of Uggle Family Scholars who are Student Content Creators to create more digital promotion of the Programme
2. Produce more budgeting and money management content for the 2023 incoming Scholars
3. Provide more transitional support and content for overseas Scholars as part of the pre-arrival support for the 2023 incoming Scholars
4. Utilise more Uggle Family Scholars in UK school visits

### *Increased Careers Offering and Scholar Summer Plans*

This year, extra emphasis was put on providing adequate career support to both first- and second-year Scholars. In collaboration with LSE Careers and the LSE Summer Internship Programme, we sought to diversify the opportunities that the Uggle Family Scholars had to broaden their horizons and explore their options for their professional lives.

#### *LSE Careers workshops*

LSE hosted four careers workshops with LSE Careers and the Uggle Family Scholars with the topics:

- Summer Plans & Internships
- Building Your Brand & LinkedIn
- CVs and Cover Letters
- Individual Scholar Support Sessions

The Scholar Support Sessions were hosted by a professional careers consultant, with the objective being that students receive bespoke guidance and coaching that will help them to make informed decisions about their first steps into professional life.

#### *Summer opportunities*

This year an increased focus was put on Scholar career readiness and preparing them for taking advantage of summer opportunities. LSE launched the LSE Summer Internship Programme targeting undergraduates without internship experience. Three bespoke positions were made available for Uggle Family Scholars to apply for. One Scholar, Mahnoor Murad-Khan, took up this opportunity and will be interning with the organisation Teach a Man to Fish in a paid summer internship. Along with this, Will Meldrum, Director of the Uggle Family Foundation, kindly delivered extensive individual coaching to prepare scholars for their interviews for different opportunities, an incredible illustration of the value of our partnership – **thank you again, Will!** As a result, every Scholar who was seeking a paid opportunity in an internship or work experience programme was able to find one for this summer.

*Ugla Family Scholar Samiha Chowdhury delivers a speech at the annual Donors and Scholars event in April 2023. A link to a video of her speech can be found on page 4.*



### *Impact of Key Engagement Opportunities with the Ugla Family Foundation*

One of the many characteristics that sets the Ugla Family Scholars Programme apart from other scholarship programmes at LSE or across the UK, is the enthusiasm that the Ugla Family Foundation and members of the Ugla family have for the Programme and the time that they commit to it throughout the year. The annual Welcome Event, the Budget Workshop with Will Meldrum, and the Autumn Social have become pillars of the programme. These events are key to building the cohort and peer mentorship culture, and to connecting Scholars to the Ugla Family Foundation, and their impact is truly felt by each individual Scholar.

Our goal is to establish key annual touchpoints and events that will be open to both current Scholars and alumni as the Programme continues to grow in the years to come. We are grateful to the Foundation for being an active partner in the Programme – you really do make it what it is!

## Plans for the future

Planning for next year and the future of the programme is fully under way. Elements are listed below and will be shaped further in conversation with the Ugglå Family Foundation.

### *Expanding peer mentorship*

With a full cohort of three classes of Ugglå Family Scholars at LSE, further establishing the culture of peer mentorship is vital to building a lifelong connection to LSE, to the Ugglå Family Foundation, and to each other.

This was facilitated this year as we welcomed the second cohort of Scholars. Each new scholar was paired up with a second-year Scholar who shared their insights and were available to help Scholars as they navigated their studies, internship search, and social life at LSE. We intend to enhance this practice for next year by providing additional resources to enable greater collaboration between students, and will also extend it to alumni, who will play a key role in mentorship for the Programme.

### *Increased support for professional development and wider career aspirations*

We are focused on ensuring that the Ugglå Family Scholars are given the opportunity to build their soft skills, which is a fundamental aspect of their professional development. This will continue next year, and we have shared some ideas below on how this might look:

#### *Civic Engagement & Social Enterprise Pitch Project*

One of the Programme's key values is Civic Engagement and, working closely with Grace Lordan and the Inclusion Initiative, we will launch the Civic Engagement & Social Enterprise Pitch Project for third-year Ugglå Family Scholars. This will be an opportunity for Scholars in their final year to learn leadership, teamwork and presentation skills, while being exposed to ideas of entrepreneurship and the realities of starting a business or social enterprise. With workshops run by academics and business leaders, we will provide Scholars the opportunity to imagine themselves as entrepreneurs as they work as a group to start a profit-making enterprise that can help address a challenge facing the world. These projects will be pitched at the end of the year to a panel of professionals who will judge the winning project.

#### *Workshops on leadership & professional skills*

While the Scholars will continue to receive career support focused on securing professional opportunities, we also hope to provide workshops and coaching sessions that discuss some of the soft skills around leadership and professionalism that are not often explained in university careers offerings. Learning different cultural norms of professionalism, etiquette and communication styles is key for relationship building and networking as they navigate their careers. This will help to set the Ugglå Family Scholars apart both when they are applying for jobs, and when they enter their first roles and begin building relationships with colleagues and stakeholders.

## *Academic and career challenges for Ugglu Family Scholars*

We are conscious that there are uncontrollable factors that may cause disruption to students' studies. Often these are related to their personal circumstances, which can change unexpectedly and in turn can affect their academic performance. While we do everything in our power to prevent an interruption of studies, they are occasionally unavoidable, and this year we saw our first Ugglu scholar interrupt their studies.

We have already taken steps in response to this, which are to increase our academic mentorship offering with the Inclusion Initiative and plan an annual workshop or session with LSE Student Counselling Service for the Autumn Term to mitigate some of the challenges that are common in the demographic of students that make up the Ugglu Family Scholars. Having a dedicated Programme Manager in place, providing one-to-one support, also allows us to identify any issues early on, and mitigate any risks that could cause a disruption in studies.

## *Celebratory Graduation event and launch of alumni engagement*

We are excited to share that planning for the graduation of the first cohort of Ugglu Family Scholars at the end of the 2023/24 academic year is already underway. There are a number of events and activities leading up to graduation day that will be shared with the Ugglu Family Foundation in the weeks to come. The LSE Alumni Engagement team will work closely with the Programme Manager and the Ugglu Family Foundation to identify and deliver a special offering to mark this meaningful milestone in the Programme. This will be an occasion of great celebration at LSE, as the first Ugglu Family Scholars join LSE's alumni community and begin the next phase of engagement with the Ugglu Family Scholarships Programme.



*Lance Ugglu, Will Meldrum, Ikenna Acholonu and a group of Ugglu Family Scholars at the recent End of Year Breakfast event.*

# Welcome Event 2022



# President's Circle Event 2022 and Hakluyt visit



# Appendix: Developing a world-class scholarship programme

## Programme overview

The Uggla Family Scholars Programme is guided by five values:



These values are delivered through three major components of the programme:

- **Workshops and Seminars** – Scholars attend these throughout the year with world-class academics and external stakeholders that candidly share their insights.
- **Individual Coaching Plans** – These plans incorporate academic, professional and personal goals geared specifically to the aspirations of each scholar. They are supported by resources from across the School.
- **Comprehensive Support** – Scholars receive ongoing pastoral care and coaching based on their unique needs to help increase self-efficacy and confidence.

Along with the programmatic aspect, the scholarship also provides funds for residences and living stipends. Scholars are given a choice of whether to live in LSE housing or to secure their own accommodation.

## Programme staff

### *Academic Mentor – Dr Grace Lordan*

Ugla Family Scholars benefit from a range of support, including academic mentorship from staff across the School.

The Programme, in collaboration with the Inclusion Initiative at LSE, offers support to each scholar by creating a plan to ensure their academic success. Dr Grace Lordan, Founding Director of The Inclusion Initiative and Associate Professor in the Department of Psychological and Behavioural Science, provides academic and career mentorship to scholars, both as a cohort and individually. With her support, five internships for the scholars have been secured in collaboration with The Inclusion Initiative at LSE.



### *Programme Manager – Ikenna Acholonu*

As a unique component of the Programme, the Programme Manager establishes its structure, manages resources and stakeholders across the School, organises workshops and seminars, provides individual coaching for scholars, and is the main point of contact for the Ugla family.

Ikenna is a professional programme and project manager, with more than 10 years' experience developing and facilitating programmes specifically within the education sector.



### *Programme Outreach Coordinator – Syeda Nazia Taznim*

This year the Ugla Family Scholars team at LSE grew to include a key member placed in LSE's Student Marketing and Recruitment Division who is responsible for delivering impactful and innovative ways to promote the Programme to prospective students in the UK and overseas. Extensive work has been done to promote the Programme which has already raised its profile.

Nazia has been a part of the LSE community for a number of years including as an undergraduate student, and she uses her experience as a student to plan the most effective ways to reach students including social media, newsletters, videos, virtual events and undergraduate open days.





THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■

# Curious minds are **Shaping the World** Thank you

## Thank you

We would like to take this opportunity to offer our sincere thanks once again to Lance, the Uggla Family, Will Meldrum and everybody at the Uggla Family Foundation, for their extraordinary vision and unfaltering commitment to creating opportunities for talented students at LSE.

The Uggla Family Scholars Programme continues to lead the way in UK higher education scholarship initiatives, and we remain deeply proud and profoundly grateful that you chose to partner with us in introducing such a unique and impactful offering for our students. As one of the most international universities in the world, we cherish our links with Simon Fraser University in Canada and the Shitima School in Zambia, which were created by your inspiring philanthropic commitment to our three academic institutions, and will remain in perpetuity.

As well as providing transformational financial support and personal development opportunities,

the Programme connects students from across LSE whose paths may not otherwise have crossed, and allows them to make friendships and share experiences that will live with them for long after they leave the School. This is what makes your Programme truly special.

We hope that this report has helped to illustrate the importance of the Programme, and the many ways in which it is helping to support the Uggla Family Scholars. We look forward to working in partnership to continue to grow the Programme, improve the support we can offer students, and, as we prepare for the first cohort of Uggla Family Scholars to graduate next year, begin building a unique alumni community of previous beneficiaries.

Thank you once again.

Aoife Jones

Head of Philanthropy

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# SHAPING STRONG LEADERS FOR A BRIGHTER FUTURE

**AN IMPACT REPORT ON THE UGGLA  
FAMILY SCHOLARSHIP PROGRAM AT SFU**

September 2023



# AN EXPANDING, SUPPORTIVE COMMUNITY

We are proud to share the inspiring difference that you are making through your generous investment in the Uggla Family Scholarship program at Simon Fraser University.

Through your incredible generosity and commitment to education, the Uggla family is empowering young people in their pursuit of higher learning, nurturing them as they hone their skills and find ways to contribute their talents toward building a better world.

Thank you for your extraordinary dedication to the students of SFU and the young individuals pursuing studies at the London School of Economics. Through your remarkable leadership, you are creating a lasting and positive impact on communities both locally and globally.

We are thrilled to share the below profiles of students within the second cohort, whose pathways to higher education are made possible by your support.

Because of you, these dynamic individuals are embarking on their educational journeys with an abundance of hope, and ambitions to lead positive change and create a brighter future for all.

“ To Lance and the Uggla family: you play a vital role in driving progressive change and nurturing a new generation of innovators who are capable of transforming individual lives and communities. Thank you for partnering with SFU to equip students with the knowledge and values they need to be our future leaders—people who will effect change in workplaces, communities, and governments, creating a positive impact on a global scale.”

**ANGIE LAMARSH**  
Chair, SFU Board of Governors



# MESSAGE FROM THE PRESIDENT

Dear Lance and family,

SFU has seen another remarkable phase of growth over the 2022-23 academic year and your historic gift continues to play a key role in SFU's growth, as we remain committed to equipping students with the skills and knowledge they need to adapt, succeed and thrive in our rapidly changing world.

As we prepare to welcome a third cohort of Uggla Family Scholarship recipients to Burnaby campus this fall—and see the first and second cohorts continue to mature and flourish—we are reminded that our mission is more profoundly achieved with the leadership and generosity of partners like you.

Each year, the Uggla Family Scholars community grows stronger and more diverse, bringing new perspectives and ideas to our campus. Their presence enriches the student experience and contributes to the vibrant and inclusive culture we strive to foster here at SFU.

The Uggla Family Scholarship Program at SFU is a cornerstone for initiatives that promote access and equality for all students, further advancing our mission to be a global leader in innovation and social transformation. In this way, your leadership goes beyond individual impact and instills a lasting legacy for generations to come.

Lance, as always, thank you for your family's outstanding investment in SFU through the Uggla Family Scholarship program.

We are truly grateful for your partnership and look forward to continuing to achieve great things together.

**Joy Johnson**

President, Simon Fraser University

**UGGLA FAMILY SCHOLARSHIP PROGRAM**

# **2022 SCHOLAR PROFILES**



## ALIMATOU BA

**“ This scholarship also helps me keep pushing, because it reminds me that I was chosen, also that I am trusted and capable.**

I would not be here at SFU without the Ugгла Family Scholarship, which has offered me post-secondary education and a better life for my family. While it's challenging having a little kid while going to school, there is no greater lesson for my daughter than going through this journey with me.

This scholarship has helped me break generational cycles, as well as cultural and financial barriers of women not attending higher education. This scholarship helps me keep pushing, because it reminds me that I was chosen, also that I am trusted and capable.

I chose SFU because it is the only post-secondary Institution in B.C. that offers an Actuarial Science program, and it is widely recognized in Canada and world.

While it's been a lot to navigate, Bernard and the rest of the team have always been here to support and guide, making the transition as smooth as possible. I'm very grateful for the guidance and looking forward to take part more in the Statistic and Actuarial Science program, and joining the Students of African and Caribbean Ancestry club.

Thank you, Lance and family, for your generosity and investing in SFU students like me. This scholarship has changed my life. This journey has meant so much to me and I hope to be a source of inspiration to any immigrant women who have experienced a similar journey—of arriving in a country without knowing the language, surviving domestic abuse, or homelessness and still making it. Thank you again for your generosity and support.



## TRU SPIRIT COURTOREILLE

**“ Lance Ugglá and family: thank you for providing me with this opportunity, which means so much to me and to my family.**

With the passing of my mom, this year hasn't exactly been a smooth-sailing journey. However, I am encouraged daily to focus on my studies and I know my mother would want me to continue to be my best and that's exactly what I've done.

I knew I wanted to attend SFU since I was little. In Grade 3, I heard SFU campus was built on a mountain and it piqued my interest. In Grade 6, I attended a field trip with my class to explore the Faculty of Science and look at different skulls. This was my first time visiting the campus and I knew from then on, I wanted to come here.

I'm looking forward to continuing coursework over the next year and taking up volunteering opportunities within my field. I'm currently pursuing Psychology as a major but this past Spring after taking an introductory Indigenous Studies class, I have decided to pursue both Indigenous Studies & Psychology as a major and minor throughout my post-secondary journey. This upcoming school year I am very excited to take a course in Indigenous film and cinema that discusses the lack of representation and mockery of Indigenous culture in the media.

Lance Ugglá and family: thank you for providing me with this opportunity, which means so much to me and to my family.



## SIENNA DICKSON

“ This scholarship is a gift that has given me the ability to fully pursue my education.

Without the Uggla Family Scholarship, I am unsure I would have been able to keep up with the academic responsibilities and financial demands of university. My ability to be a part of university clubs like the First Nations, Métis, and Inuit Students Association (FNMISA) is a direct result of not needing to spend all my free time outside class working to pay school and life expenses. It has been truly life-changing.

So far, my experience as an Uggla Family Scholar has been amazing. Bernard has been my rock throughout this year and I cannot thank everyone enough for the supports that I have been provided.

I came to SFU because I had heard of the Archaeology program and it intrigued me that SFU was one of the only universities with a Faculty of Environment. So far, my favourite courses have been: Archaeology 131 Human Origins which was about Biological Anthropology and tracing the origins of the species Homo in the archaeological record; and Indigenous Studies 332 Indigenous Ethnobotany. Next year, I am looking forward to navigating new courses and all the other aspects of my life, as well as continuing my work as a board member on FNMISA.

Thank you so much to Lance Uggla and family for establishing this scholarship. This scholarship is a gift that has given me the ability to fully pursue my education. As a neurodivergent, disabled student I cannot express enough how much this gift has benefitted my ability to learn and focus while at university. Thank you again for believing in me and my ambitions.



## JAE HEE KIM

**“ I’ve made impactful connections and relationships through this program that I know will last a lifetime.**

The Uggla Family Scholarship has made a significant impact on my student experience, providing not only financial support but the chance to be a part of a supportive network, which includes my fellow Uggla scholars. Anytime I’ve had a question or concern regarding my academics, I’ve been able to go to the UFS manager Bernard to ask for help. His guidance and support have made the transition to university easier. I’ve made impactful connections and relationships through this program that I know will last a lifetime. These connections extend to a personal level as I’ve also met one the best and now closest friends in my life within my own cohort.

I want to express my gratitude to the Uggla family for the support they have given me which has changed the trajectory of my life in the most positive way. This scholarship has created a chain of amazing experiences and connections that I never knew I would be lucky enough to have.

Being a computer science major, I am excited about the chance to participate in SFU’s co-op program, and bring knowledge from the classroom into practice. I’m also looking forward to my second year of courses, working on new projects and joining additional clubs.

University has been a new and challenging experience. Although my first year has had its stressful moments, I’m grateful to have gained such a wonderful support network which has helped me adjust to as well as enjoy university despite any and all obstacles.



## MAELLE MCCALLUM

“ I so appreciate being a part of a community where we all have so much respect and understanding for each other’s journeys and values.

The Uggla Family Scholarship has been life-changing. Not only has it helped me pursue post-secondary education financially and access resources, one of the most surprising impacts has come from the ability to live in student residence. Living in student residence and being close to my peers in the program has made such a difference. It is such a blessing to be able to meet with friends, lend a helping hand, and share meals together. I am so thankful for this supportive community.

The support of Lance Uggla and his family not only changes individual lives, it has a profound effect on cycles of hardship affecting scholars’ families and communities all around. This scholarship represents so much more than education. With the community that has formed so far, we are always learning from each other’s different perspectives and it is vital to maintain that open-mindedness.

I so appreciate being a part of a community where we all have so much respect and understanding for each other’s journeys and values. The new friends I’ve made with other Uggla Family Scholars have been there to listen, laugh, and learn with me.

Growing up, I’ve always lived nearby SFU and I have felt connected thanks to free extracurricular programs like Girls Get IT! which helped me begin learning about programming and engineering topics. SFU was my first choice for pursuing computing science. I am so excited to delve deeper into my field, as well as to begin prepping to take a co-op. I also look forward to meeting all the new Uggla Family Scholars and learning about their personal stories!



## JENNY NGUYEN

**“ The family-like community of people I’ve met through this program have become my best friends and supported me through the process of moving onto campus.**

My life has been transformed, thanks to the Uggle Family Scholarship. In addition to financial, academic and personal support (during my transition to on-campus residence), the scholarship has helped me gain a stronger sense of independence, and given me the opportunity to connect with my community through events like faculty socials and workshops. I have also had the chance to volunteer in a science research lab, which would not have been possible if I was a commuter student.

The impact of the Uggle Family Scholarship Program reaches far beyond its 10 annual SFU recipients. For example, having access to academic supports has enabled me to share my knowledge with friends outside the scholarship program, improving their experience as well. Thank you to Lance and the Uggle family for your investment in a future built of educated, diverse leaders. Your generosity is motivating and has changed so many lives, both within and outside of this program.

As an immigrant and eldest child in my family, I lacked guidance when it came to the university transition. However, the family-like community of people I’ve met through this program have become my best friends and supported me through the process of moving onto campus.

I was originally drawn to SFU because of its great co-op program and research opportunities for undergraduates. However, the university’s plans for the new medical school have made me excited to not only complete my bachelor’s degree but also to potentially pursue an M.D. here afterwards.

Looking ahead, I am excited to keep involved in the community and explore opportunities for internships in the bionics field or medical shadowing. I am also interested in applying for a semester abroad exchange program and joining the dragon boat team. Finally, I can’t wait to meet and get to know the next cohort of Uggle Family Scholars, and to guide them through their university transition just like how the first cohort helped me



## EUN SIM

**“ My first year has been filled with excitement and memories, and with this support, I’ve been able to pursue things I have always wanted to do before.**

I have so much gratitude for the Uggla Family Scholarship. Not only have I had more time to focus on my studies, I’ve been able to engage with the school more by joining clubs, attending extra study sessions, and volunteering. Focusing on some of my extracurriculars, I was also able to advance my relationship with other club members which I think created a better environment for me to flourish. My first year has been filled with excitement and memories, and with this support, I’ve been able to pursue things I have always wanted to do before.

I came to SFU with an interest in policing and interpreting the law. So far, studying criminology has been incredibly interesting. Also, as I live far from the university, having housing covered has saved commuting and helped so much. Initially, I was nervous to start off university, but with the help of the advisors, Bernard and Silvia, and the first cohort, I feel very connected to the program and school, which has helped with the transition from high school.

For my second year, I hope to join more clubs and apply to help out with such positions as a Welcome Day leader. I’d also like to look into exchange programs.

Thank you, Lance, and the Uggla family for this wonderful opportunity for students like myself to have the chance to dream. I am beyond grateful and appreciate all the support I’ve received from this scholarship so far.



## RACHELLE TRI

“ My first year has been great and I’ve been able to get through this semester so well because of the support system built into this scholarship program.

The Uggle Family Scholarship has given me the chance to have a very full undergraduate student experience, especially while living on campus. The financial and emotional support has relieved so much burden. It’s been especially helpful to have weekly meetings where the scholars gather and talk with one another. I think I would have been much more stressed and found it harder to make friends without this opportunity.

I’m so grateful and thankful for the support of the Uggle family, through this scholarship. Because of you, students like me are thriving and getting closer to their dreams due to all your contributions!

My first year has been great and I’ve been able to get through this semester so well because of the support system built into this scholarship program. I was initially quite nervous to meet the other scholars but now, I can’t even imagine my school life without them and also Bernard, who has been an awesome support. Although the courses that I’m taking aren’t the easiest, I’ve been able to reach out to my peers or supports and this has definitely helped me not spiral into a mess.

I came to SFU with a specific interest in entering the Health Sciences Program. I also knew that SFU’s cooperative education program was one of the best in Canada, so I hoped to participate in that.

For next year, I’m definitely looking forward to meeting the new cohort of Uggle Family Scholars and welcoming them into our growing family! I’m also excited to explore more clubs and extracurriculars now that I’m more comfortable with university life.



## EVA YUENG

“ Through sharing struggles and getting advice from the first cohort of Uggla Scholars, I’ve made such meaningful connections.

The Uggla Family Scholarship enabled me to focus on my studies while providing additional support when needed. Supporting me not just financially, it’s also helped me create community. I’ve been able to connect with my peers and having these connections has been really beneficial in the transition from high school to university.

The workshops on topics like mental health, storytelling, and budgeting have been helpful, offering perspectives that may not necessarily be taught within the classroom.

Although my first year started out difficult, the support that I have gotten in that transition has been amazing. Through sharing struggles and getting advice from the first cohort of Uggla Scholars, I’ve made such meaningful connections. The formal and informal check-ins throughout the semester have also been very helpful.

I chose SFU to attend the Beedie School of Business and explore the field of Human Resources. SFU is known as a place that provides opportunities to learn outside of the classroom which goes well with my hands-on learning style.

For my second year, I’m looking forward to getting more involved in the community with clubs, continuing with my academics, and preparing for internships and co-op in my third year.

I would like to say thank you to Lance Uggla and the Uggla Family for this life-changing opportunity. Having their support in all aspects of our endeavors has helped create an amazing community and I look forward to how the program will be shaped in the years to come for new cohorts.



# BUILDING A COMMUNITY OF LEADERS

The Uggla Family Scholarship Program fosters an incredibly supportive and nurturing environment that encourages a uniquely reciprocal mentorship approach among its students. As the first cohort progresses into their third year, they continue to mature both personally and professionally, eagerly seeking new opportunities such as cooperative education and study abroad experiences.

During this journey, SFU remains dedicated to supporting these students as mentors, while the students themselves are developing strong leadership skills and providing invaluable guidance and support to one another.

Leveraging their position as senior scholars, the first cohort students take on the role of mentors for the second cohort, creating a remarkable cycle of support and growth. As the second cohort enters their second year, it is clear how the Uggla Family students share a deep sense of camaraderie, that is expanding and extending the program's positive impact.

Many students from both cohorts express they are looking forward to the arrival of the third cohort in September

“ It is an honour and privilege to facilitate this community's growth and witness its evolution over the last year.

Both the first and second cohorts of Uggla Family Scholarship students have formed a kind of family. They show the utmost care and attention toward each other and are cheering each other on as they move through their studies.

It is truly heartwarming to witness the formation of potentially lifelong friendships within the Uggla Family Scholarship community as it continues to grow and thrive.

## **BERNARD RYU**

Manager  
Uggla Family Scholarship Program

## **FORGING INTERNATIONAL CONNECTIONS**

Students within Uggla Family Scholarship Program also cherish the opportunity to build international ties with scholars from the London School of Economics through the similarly structured Uggla Family Scholars Programme. Virtual networking events in Spring 2021 and March 2022 have been met with great enthusiasm, and students are excitedly looking forward to the fall 2023 event. Building global connections not only enhances the students' perspectives but provides them with a sense of belonging to a truly global community.

## EXPERIENTIAL LEARNING

Throughout Fall 2022, several students have had the privilege of enhancing their learning experiences as student ambassadors, attending prestigious events like the SFU Chancellor’s Distinguished Service Award and the President’s Distinguished Community Leadership Award Reception, among others.

These special occasions not only allow students to refine their networking skills but also offer a unique opportunity to engage with changemakers and passionate advocates—leaders like you—who are working towards a more just, equitable, and sustainable society for all. We are excited and look forward to continuing to involve the Uggle Family Scholars in exclusive SFU events like these in the future.



Top:  
Students Rahim Ali, Vanessa Scrimini, Denise Wong, Nalyssa Runge, and Aina Rabesoa attended the SFU Chancellor’s Distinguished Service Award and the President’s Distinguished Community Leadership Award Reception in September 2022;



Right:  
Aina Rabesoa, Tenzin Lama and Elizabeth Wu were able to join as student ambassadors for the President’s Seasonal in December 2022.

## Pathways to a brighter future

In November 2022 Aina Rabesoa, a first cohort student from the Uggle Family Scholarship Program participated in a Q&A piece for SFU News. The piece was cross-posted on our alumni website and gained significant attention on our social media channels. Aina was also featured in the 2022 President’s Seasonal video.





# PROGRAM EVALUATION AND RECRUITMENT METRICS

As was done for the 2021-22 academic year, both the first and second cohorts of Uggla Family Scholars were invited to complete a program evaluation survey, which provided some encouraging feedback.

Overall, the program has been met with strong approval. The majority of scholars have shown keen engagement and taken advantage of the wide range of resources and opportunities available to them at SFU.

Notably, the survey responses from the second cohort also showed that several scholars are dedicating themselves to part-time work, gaining valuable work experience that complements their academic journey and further enhances their professional development.

Each term, several gatherings are organized for the scholars, including weekly meetings to foster social connections, movie nights, and other enjoyable social events with delicious snacks, and fun activities, as well as educational workshops. These gatherings not only strengthen their bonds but also provide a much-needed outlet for relaxation and recharging, contributing to a well-rounded and supportive community.

The scholars are leveraging these experiences to add valuable and marketable elements to their resumes, positioning themselves for increasingly exciting opportunities in their upcoming third and fourth years.

Through this holistic approach, the Uggla Family Scholarship program nurtures students' leadership and professional skills while also encouraging them to forge lasting connections with their peers.

“ As we prepare to welcome over 5200 new undergrads to SFU this fall—including the third cohort of Uggla Family Scholars—we’re reminded of the significant impact of your generosity on SFU students and their educational journeys. As always, Lance and family, thank you for your outstanding commitment and helping these students pursue their aspirations and contribute to a brighter future. Together, we are shaping a truly transformative and inclusive educational landscape.

## **TOM NAULT**

SFU Registrar and Executive Director of Student Enrollment



## Courtyard Residence offers Uggle Family Scholarship students heightened accommodations

This spring 2023, several of the Uggle Family Scholarship students moved into the new Courtyard Residence at Burnaby campus.

This striking two-building residence provides breathtaking views from Burnaby Mountain, stunning outdoor areas, including a centrally-located exterior courtyard, swings, ping pong tables and open-air gathering spaces. It also features the standard amenities required to meet student needs, including modern rooms, private shared washrooms, multi-functional spaces including a house lounge, kitchen, laundry room and 24/7 front desk support.

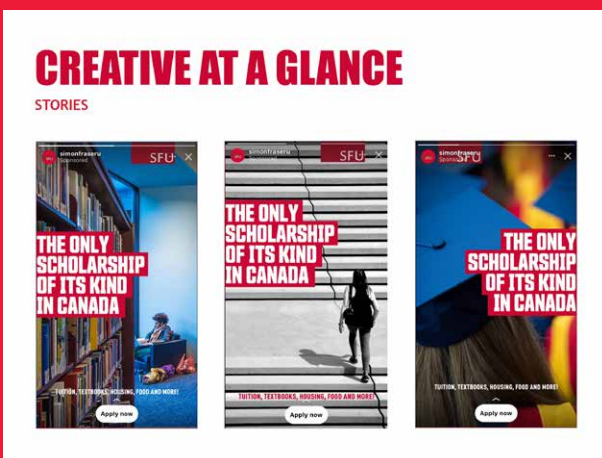
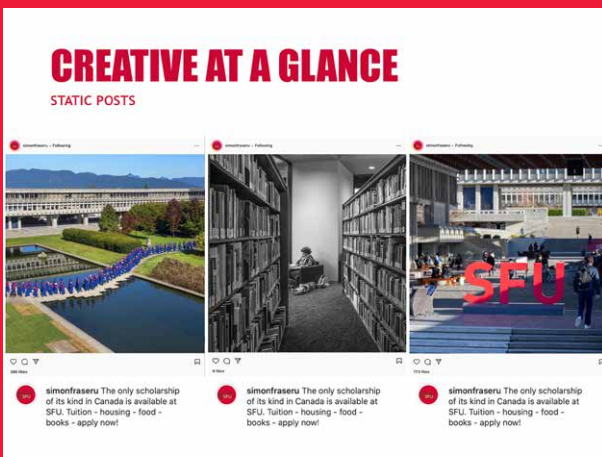
## AT A GLANCE

# 2022 UGGLA FAMILY SCHOLARSHIP DIGITAL MARKETING CAMPAIGN

In October–November 2022, we embarked on a successful pilot advertising campaign for the Uggle Family Scholarship Program to improved mass brand awareness, with the ultimate aim of increasing quality and number of applications and candidates. This and all future campaigns will work cohesively to increase equity and recognition of the Uggle Family Scholarship Program.

- Total ad spend of \$5,000 = ROI on dollar spend for this campaign was maximized—meaning we reached and engaged more of the audience at a lower cost.
- Meeting prospective students where they are at, on the platform they use most frequently: we layered content and extended our reach via Instagram stories and static posts.
- The campaign successfully drove traffic to the Uggle Family Scholarship application webpage with an overall click through rate (CTR) of 0.37%.
- Ultimately, this increase in the number of application webpage visits will, in turn, aid in the quality of candidate applications who are eligible for the scholarship.

For reference, we have included the full 2022 Uggle Campaign Report, with detailed metrics as an appendix.





# LOOKING AHEAD

We look forward to welcoming the third cohort of Uggla Family Scholarship recipients, and getting to know these exceptional students who will undoubtedly contribute to the vibrant community within our institution.

We deeply appreciate the opportunity to involve extended members of the Uggla family to participate in the selection process, in addition to meeting and welcoming the new scholars. Your support and encouragement play a pivotal role in nurturing these future leaders.

Moving ahead, SFU also remains committed to promoting the Uggla Family Scholarship program, both digitally and in-person.

As always, we are grateful for your thoughtful engagement and all you do in enriching this dynamic community as it continues to grow and evolve, paving the way for a brighter and more promising future.

“ Lance and family: thank you for partnering with SFU to give bright young people the chance to activate their passion and creativity. Because of you, the Uggla family scholars are not only gaining the knowledge and skills they need to succeed individually, they are shaping a vibrant, supportive community, and developing their talents for the betterment of society. Your unwavering support stands as a beacon of inspiration, encouraging us all to work together to build a brighter future for all!

## ERIN MORANTZ

Vice-President, Advancement & Alumni Engagement



# WITH GRATITUDE

SFU is deeply grateful for your outstanding support.

We are inspired by your vision for a better future, where young people have the support, tools and values to follow their purpose and harness new ideas to benefit society.

On behalf of the SFU community, thank you for your commitment to partner with us. Working together we are transforming the university and educating innovative and resilient global leaders for a rapidly changing world.

## For more information, please contact:

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Vice-President

Advancement & Alumni Engagement

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Manager, Uggla Family Scholarship Program

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