



IMPACT REPORT

2020-2022





COWRIE SCHOLARS

Cowrie Scholars 2021 & 2022

Kesiah, Isabella, Ganre, Will, Nancy, Lidia, Mariana, Nusaybah, Remaya, Ruby, Salome, Tayana, Wafa

Cowrie Black Heart Scholars 2022

Chanel, Chloe, Jacob, Miranda, Monica, Shania

**>£2.5 MILLION FEES PLEDGED FROM
25 UNIVERSITIES FOR 90 BLACK
BRITISH STUDENTS IN JUST 2 YEARS...**



We are just 10 places away from our target of 100!

**19 of these places already unlocked
thanks to donations of >£400,000...**

**£1.9M needed from people like you, our supporters,
to unlock the remaining 81 scholarships**

A little over two years ago, The Cowrie Scholarship Foundation was born. Thanks entirely to the shared vision and generosity of you, our supporters, disadvantaged Black British students are already benefitting from the transformative power of education.

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"I am very proud to be part of the Cowrie Scholarship Foundation mission. It is targeted and focused on the future of our society by creating access for those who will change it."

Adrian Lester CBE, Patron

YOUR KINDNESS CHANGES LIVES

Founder and Chair of Trustees, Professor Richard Oreffo, reflects on the impact of your support...

The Cowrie Scholarship Foundation was launched in June 2020, following the tragic death of George Floyd, with the explicit aim of supporting the university education of talented, disadvantaged Black British Students.

Specifically, the Foundation seeks to fund at least 100 students in the next 10 years across our UK Universities on full scholarships. Simply put, this is an opportunity to harness education for positive change and to train the next generation. Education matters!

- **Disadvantaged young people are much less likely to get into the most 'prestigious' universities.**
- **In 2019 only 3.1% of 18 year olds from England who were eligible for free school meals entered high tariff universities.**
- **Young people are five times more likely to enter a highly selective university if they live in an area with a high participation in HEI and affluence, than a deprived area.**
- **Black and minority ethnic students are significantly under-represented at highly selective universities.***
- **There is a 13 point achievement gap in First and 2.1 class degree awards between Black students and White peers.***

* Russell Group Report Pathways for Potential

The Foundation's scholarship model is simple. Partner universities cover tuition fees; donors/businesses provide support for living and maintenance scholarships. The Foundation fundraises for the scholarships and also provides a third key pillar, a professional mentoring programme to support Cowrie scholars once at our UK universities.

Our students apply for a scholarship on merit, after acceptance by their chosen university. In October 2021, the first five Scholars began their undergraduate courses at Edinburgh, Glasgow, Leicester, University of East Anglia and Southampton. In October 2022, an additional 11 universities welcomed 14 Cowrie Scholars.

It is very early days, but we are delighted to find ourselves with 25 university partners (12 Russell Group) committing over £2.5M to cover tuition fees for 90 students – and counting.

We are building a network of Black British students studying a range of courses across the UK who will not only benefit from financial support and mentorship, but also from peer support from each other during and after their studies. Legacy will be important.

All of this has only been possible through the work of the efforts of the Trustees, Ambassadors including [Professor Sir Geoff Palmer](#), [Professor David Olusoga](#) and [Dr Melrose Stewart](#), as well as our Patron, actor and director [Adrian Lester](#), and our army of volunteers – the Friends of Cowrie! We were fortunate to have [Sir Jeremy Farrar](#), Director at Wellcome, agree to donate the royalties from his book (*Spike; The Virus vs. the People*) to Cowrie. We are also delighted to welcome Martin Ephson as our newest Ambassador.

EDUCATION CHANGES FUTURES

“Education is something you cannot take away from someone. I want The Cowrie Scholarship Foundation to equip the next generation of Black individuals with the education to make a difference in their lives, our lives, and the world.”

We are immensely grateful to our first tranche of supporters for investing so generously in our Scholars' futures. While many issues are at play in why more Black British students do not enter university, we seek to address a key part of the jigsaw: the cost of university education.

Our challenge and ask in the next years is to match what we anticipate will be >£2.75M-worth of fees from UK universities with financial support from business and donors, to generate at least 100 full scholarships.

We are actively seeking donors to join us on our mission and welcome the opportunity to discuss our work with interested parties. In the meantime, I hope this report – including testimonials from current Cowrie Scholars, partner universities, and corporate sponsors – provides a flavour of the incredibly exciting developments over the last 18 months.

I believe equality, diversity and inclusivity can only enrich us all. (We were thrilled to be recognised as finalists in the National Diversity Awards 2021). The Cowrie Scholarship Foundation can equip the next generation of young Black people with the education to make a difference in their life, our lives and the world. I strongly believe that education matters; as Nelson Mandela so beautifully encapsulated: “Education is the most powerful weapon you can use to change the world.”

With heartfelt thanks for your support, on behalf of our Scholars and all at Cowrie. Together we are transforming lives!



**Professor Richard OC Oreffo, Founder
DPhil DSc (Oxon) FMedSci**



WHY US WHY NOW

OUR MISSION

To empower at least 100 disadvantaged, talented Black British students over the next decade, by fully funding their undergraduate fees and living expenses in partnership with universities, donors and businesses, supported by professional mentors.

>£2.5M

COMMITTED BY

25 UK UNIVERSITIES

COVERING 90 TUITION FEES

OUR VISION

To create a new future for 100+ disadvantaged Black British students through education.

We believe that learning in higher education can transform a person's life and the society around them, creating a more equitable society and more diverse future leaders.

THE NEED FOR CHANGE

Stark statistics drive The Cowrie Scholarship Foundation's mission and have shaped the focus on providing financial support for disadvantaged Black British students:

- Black and Minority Ethnic (BME) students are significantly under-represented at highly selective universities.
- Even high-performing students from disadvantaged backgrounds are more likely to have lower degree outcomes.
- Diversity is low in business, with 40% of FTSE100 companies having no BME people represented on their board.
- Fewer than 5% of UK University senior leaders in 2020 identified as Asian/mixed/other (none were Black).
- From October 2022 onwards, student poverty, although not new, is already significantly exceeding previous levels.
- In the past three years, just 1% of PhDs went to Black or mixed-race doctoral students, of whom only 30 came from Black Caribbean backgrounds.



I feel so grateful to the university and donors who are supporting me and relieved of my anxiety and financial worries... I'm also excited to see the opportunities this scholarship offers and to take part in fundraising events.

This scholarship will make a huge difference to me as it allows me to focus on my studies and overall university life with much less financial stress and provides me with a community who I can relate and talk to as I begin my journey at York... Thank you."

Cowie Black Heart Scholar, University of York, 2022 cohort

Latest news from our Cowrie Scholars

We love hearing from our Scholars and regularly share their news on our [website](#) and social media channels - please follow Cowrie's profiles for updates.

With the burden of financial worries reduced, our Scholars have reported that alongside time spent on their studies, they have already enjoyed discovering new extra-curricular activities including swimming, robotics, volunteering, paintballing, marketing, representing their peers in student elections, walking, campaigning, and much more!

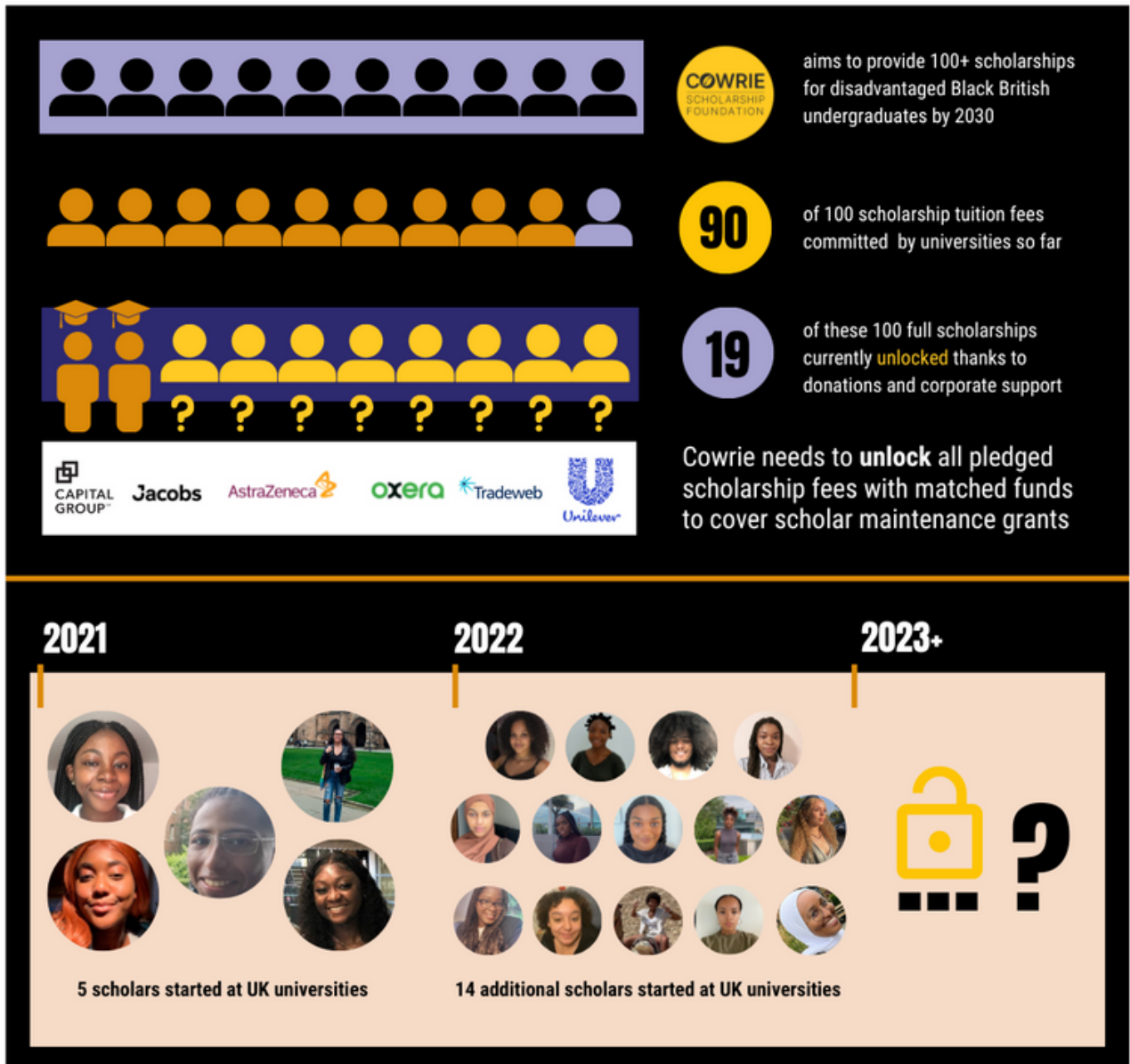


**The formula we work with is simple:
University partners pledge fees + Cowrie
fundraises maintenance grant support.**

Our initial goal is to fund at least 100 full scholarships in the decade 2020-2030. Thanks to the kind support of our partners, we have already been able to unlock 19 scholarships in just two years... but we know that many more scholars need support in the years to come.

Our model means that once we have fundraised maintenance costs, a new, pledged place is 'unlocked':

UNLOCKING 100 SCHOLARSHIPS



None of the scholarships would be possible without the incredible support of our university partners who generously pledge to contribute the Scholars' fees themselves. When matched by the Cowrie Scholarship Foundation's fundraising, each university will be able to offer one or more fully-funded places to Cowrie Scholars over the next decade.

UNIVERSITY PARTNERS



Dr. Althea-Maria Rivas, SOAS

"Often it is grassroots focused initiatives by individuals who are dedicated to change that really make a difference and led to transformative shifts. The Cowrie Scholarship Foundation's work is a wonderful example of that."

THANK YOU TO OUR CORPORATE SUPPORTERS

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AND WORKPLACE WELLBEING

THANK YOU TO OUR TRUST & FOUNDATION SUPPORTERS



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Scholars
Program



THE UNIVERSITY
of EDINBURGH



THE BLACK HEART FOUNDATION



Celia Fraser,
Cowrie Advisor & Insights & Analytics
Europe CAAD Lead, Capital Group

“The Cowrie Scholarship Foundation presents a
prime opportunity for corporations to drive change
beyond their four walls.”

THANK YOU FOR YOUR SUPPORT

Individual Donors

Our sincere thanks to the **450+** individual donors and Friends of Cowrie for your generous support, regular giving and fundraising during these crucial early years of the Foundation's activities. Your support of **over £70,000** means we have already been able to achieve great progress and offer almost 20 of our initial aim of 100 scholarships.

Your kindness is transforming futures!

Financial Summary

October 2021 - September 2022

A heartfelt thank you to everyone who made a donation to the Foundation in 2021- 2022.

Corporate Supporters

- AstraZeneca
- Autumn Live
- Capital Group
- Diverse Minds
- Enterprise
- ExxonMobile
- Goldman Sachs
- Jacobs
- Oxera
- Renovos
- Tradeweb
- Unilever

Major Donors

- We are immensely grateful to all individuals who have made transformational gifts

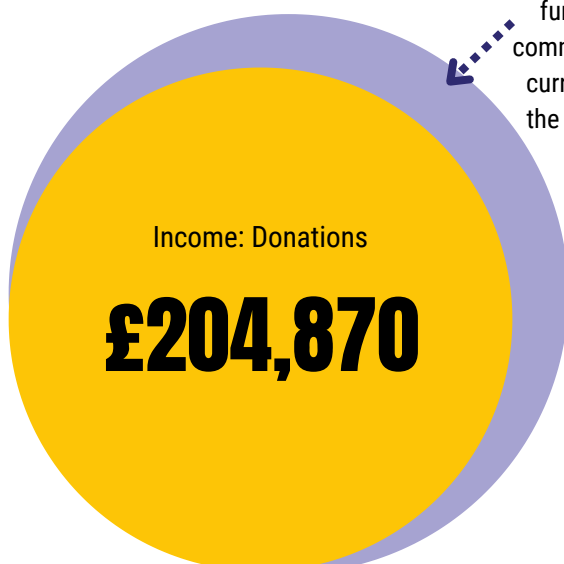
Trust & Foundation Supporters

- The Black Heart Foundation
- Orr Mackintosh Foundation
- Mastercard Foundation
- Wellcome Trust

Gifts in Wills

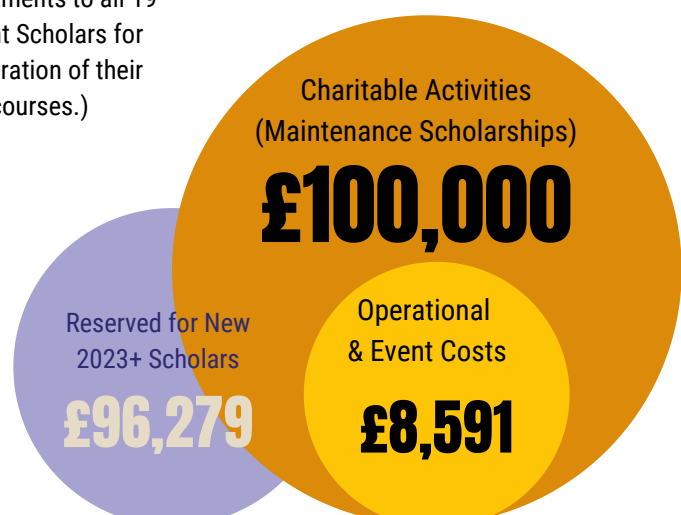
- The Mecklenburgh and Harrison families for a gift in memory of Robin Harrison
- A gift in memory of Micheline & John Sullivan

Income: £204,870



(We hold sufficient funds to fund our commitments to all 19 current Scholars for the duration of their courses.)

Expenditure: £108,591






We want to build a more equitable society and more diverse future leaders by supporting disadvantaged Black British students into Higher Education.

We believe in a ‘ripple effect’ and the power of educational opportunity to change lives, both for individual and for their families, next generations and communities. Education is key to transforming representation in scholarship, in the workforce and in society more broadly, where breaking down barriers contributes to increased social mobility and equality for all.

TRANSFORMATION BE THE CHANGE

OUR THEORY OF CHANGE:

Goal: A more equitable society and more diverse future leaders by supporting disadvantaged Black British students into Higher Education

<p>Long-term impacts: Increased Social Mobility</p> <p>Individuals, regardless of race or background, having equal access to education</p>	<p>Long-term impacts: Greater Academic Diversity</p> <p>More Black British representation in UK HE as both students and academics</p>	<p>Long-term impacts: Societal Inclusion</p> <p>More Black British thinkers, leaders and change-makers reflecting a diverse society</p>	<p>Long-term impacts: More Equitable Workforce</p> <p>More equitable, skilled workforce, representative of C.21 Britain</p>		
<p>Peer-to-peer educational aspirations raised</p>	<p>Diverse faculties inspire new Black British applicants</p>	<p>Greater sustainability for the Cowrie scholarship programme</p>	<p>Larger pool of diverse graduate candidates</p>		
<p>Improved career options and support</p>	<p>Campuses reflect broader range of experiences and backgrounds</p>	<p>Greater section of society engaged with and advocating for diversity</p>	<p>Scholars grow in knowledge and confidence</p>		
<p>Financial barriers removed, allowing for undergraduate study</p>	<p>UK universities commit to EDI by covering Cowrie scholar fees</p>	<p>Supporters invest in EDI through donations and volunteering</p>	<p>Wrap-around mentoring supports achievement & opportunity</p>		



**Cowrie Ambassador,
Professor Sir Geoff Palmer**

“It is a great honour to be an Ambassador for The Cowrie Scholarship Foundation... Educational support that changes lives for the better.”

MENTORING PROGRAMME

The Foundation's mentoring programme, run by With Insight, supports our Scholars during their time at university. It will help them not just survive, but thrive, as they develop their confidence and ability to navigate much of the 'hidden curriculum'.

2021 Scholar, Will, said, "I have never had a professional figure that I have been able to speak to and look up to." This is true for almost all of our Scholars; mentoring addresses this need.

1

Mentoring benefits scholars & mentees

Designed to benefit the Scholar, our mentoring also enriches the lives of the mentees, as they see their input making a real difference to a person's life and the society in which they live. We welcome mentors from all backgrounds, regardless of race, ethnicity, gender, sexuality, disability or socio-economic background.

From 2022, student peer mentoring is also being introduced: see more on our website.

www.cowriescholarshipfoundation.org/mentors



**Goldman
Sachs**

Special thanks to Goldman Sachs and staff for supporting our mentoring scheme in 2022-23.

2

Mentoring is tailored & specific

Within the framework of a robust safeguarding programme, our mentors support our Scholars personally and professionally, with the specifics of their relationship being co-created based on the experiences of both, and the aims of our scholar.

We officially launched our mentoring activities on 16th November 2022 at our first online mentoring event with Christine Kinnear CEO of With Insight Education, Richard Oreffo, Chioma Okoye, Celia Fraser, Mike Franklin, and Leonardo Mautino.

www.withinsightedu.org





The Cowrie Scholarship Foundation is obviously going to make a big difference to the individual Scholars: the scholarships themselves, but also the practical support and mentoring that goes with them... But I think the programme goes further too, in drawing our attention – especially the likes of me who have been numbed by our own privilege – to the lack of representation in higher education. It's a rallying call to everyone who values equality."

Dr Jenny Andrews, Supporter

**Cowrie Scholar 2021
Journalism:**

"I'm so grateful to those considering giving to Cowrie, I ask you to think about the change you're making in our lives, and the fact that you're contributing to our futures."

**Cowrie Scholar 2021
Engineering:**

"For anyone looking to make an endowment to Cowrie, I would say that the scholarship is an unparalleled opportunity to allow Black students to reach their true academic & personal potential."



THANK YOU

FOR YOUR TRANSFORMATIVE SUPPORT FOR

OUR SCHOLARARS

The Cowrie Scholarship Foundation
UK Registered Charity No. 1191471



Patron
Adrian Lester CBE

Ambassadors
Martin Ephson OBE
Professor David Olusoga OBE
Professor Sir Geoff Palmer OBE
Dr Melrose Stewart MBE

Trustees
Jan Carlyle
Dr Tim Clayden OBE
Naomi Dawson
Professor Christopher Aiden-Lee Jackson
Professor Richard OC Oreffo (Chair)
Peer-Jada Qureshi

Advisors
Celia Fraser
Chioma Okoye
Liz Reilly

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COWRIE

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