



Mansion House Scholarship Scheme Annual Report for 2019/20

Introduction

This report summarises the activities of the Mansion House Scholarship Scheme during 2019 and 2020, covering the mayoralities of Alderman Sir Peter Estlin and Alderman William Russell. Having recently celebrated its twenty-first anniversary, the Scheme continues to support successive Lord Mayors in their role of promoting the City of London across the world by offering scholarships, currently up to a maximum of £10,000, to students or young business executives from overseas to come to UK in order to take Masters level courses in Financial Service subjects at British Universities, or to undertake training courses or business attachments within the City. Over a hundred and eighty five scholars have now been appointed by successive Lord Mayors since the Scheme was established in 1998, drawn from sixty seven countries.

Mansion House Scholars continue to be selected from some of the countries which the Lord Mayor visits in any one year. All are exceptionally high grade representatives of the financial, professional, legal and maritime sectors in their own countries and remain excellent ambassadors for the City when they return home. Keeping in touch with our alumni is seen as a vital element of the Scholarship Scheme and we continue to receive emails and photos on a regular basis from past scholars from across the world, all of whom remember their year here in UK with affection and gratitude.

In 2018, the Scheme was extended to offer awards to applicants from within UK and three have since been appointed. Two scholars from Sheffield attended short courses at SOAS and Sheffield University respectively in 2019, having been selected with the help of the Company of Cutlers in Hallamshire. A third UK-based scholar was appointed from Northern Ireland in July 2020, assisted by The Honourable the Irish Society. She took a First in Law at Queens' University, Belfast and will attend a post-graduate course in Law at Northumbria University, in 2020/21, prior to becoming a Barrister.

Appointments in 2019 Fifteen scholars were appointed by Alderman Sir Peter Estlin, during his year in office, Recipients included students and young executives from Brazil, Colombia, India, Kenya, Kuwait, Mexico, Palestine, South Africa, South Korea, Tunisia and Turkey. Eight of the 2019 scholars were appointed also as Chevening Scholars, and payment of their scholarship awards was made as co-sponsorship direct to the Chevening Secretariat. Two other scholarships were sponsored in full by the Al-Sabah Foundation Trust of Kuwait, which had most generously offered to support two scholars annually from across the Arab world for three consecutive years.

Appointments in 2020 The Lord Mayor's overseas visits programme this year has been seriously disrupted as a result of the Covid-19 pandemic. However he has been able to appoint six new overseas scholars for 2020, drawn respectively from India, Mexico and Nigeria. Four will join us this September, with the other two deferring their Masters' degree courses until 2021. Together with our newly appointed scholar from Northern Ireland, this brings to seven the number of Mansion House Scholars appointed this year.

Funding In February 2019, a major expansion of the Scheme took place with the merger of The Lord Mayor's Trust for Charities into the Scheme. This Trust was a separate charity which had allowed successive Lord Mayors to make minor grants on a wide range of issues in support of his or her mayoral activities. The Trust was formally wound up in 2019 and the residual funds, which amounted to some £365,600, were transferred to the Scholarship Scheme. With these new funds, an Endowment Fund (named The Richard Nichols Endowment Fund in memory of our Founding Lord Mayor) was formally established. The income from this Fund will allow both the number and the size of Mansion House Scholarships awarded each year to be increased. A major donation from the Sir Charles Bowman's Lord Mayor's Appeal in 2018 was split equally between the Endowment Fund and the General Fund, and the Endowment Fund now stands at some £455,000.

Donations The Scheme continues to receive strong support from across the Livery and thirty three City Livery companies made grants amounting to £51,150 during the year. Over sixty Livery Companies have offered support to the Scheme since its foundation almost twenty years ago and many now do so on a regular basis. The continuing support of the City Livery Companies is fundamental to the success of the Scheme and the Lord Mayor and Trustees are most grateful. They continue to encourage Livery Companies, as well as supporting the annual Lord Mayor's Appeal, to support this particular Scheme as well, which assists each Lord Mayor very directly in his role of promoting the City of London overseas as a leading global financial and business centre.

Hospitality

All of the scholars studying in UK in 2019 were invited to attend the City Banquet in October, hosted annually at Mansion House by the Lord Mayor. The International Bankers' Company also entertained all the scholars to their annual own Livery Banquet, which also took place at Mansion House. Two scholars, from India and Peru, attended the annual Billesden Dinner at Merchant Taylors' Hall, whilst two other scholars, from Indonesia and Nigeria, who had been studying at universities in the North of England, were invited to attend the Forfeit Feast in Sheffield as guests of The Company of Cutlers in Hallamshire.

The International Bankers' Company once again offered honorary membership to all the scholars, and appointed a member of the Company to act as a mentor to each of them, offering friendship and professional advice during their time in the UK. The Company also made separate bursary awards from the KC Wu Memorial Fund to two scholars - from India and from South Korea.

The Trustees hosted a successful and enjoyable Reception at The Old Bailey in May 2019. A hundred guests attended, including the Lord Mayor and the Sheriffs, past and present Mansion House Scholars, eight Ambassadors and High Commissioners or their representatives, senior City of London members and forty Masters, Clerks and other representatives of City Livery Companies. (A similar Reception planned for April 2020 sadly had to be cancelled at short notice due to the Covid-19 restrictions.)

In October the Trustees held a fundraising dinner in Drapers' Hall, generously sponsored by the Drapers' Company. This was attended by some fifty invited guests, including five past Mansion House Scholars still working in London. Some generous personal contributions to the Scheme were made following the Dinner.

Governance Mr Julian Tregoning continues as the Chairman of Trustees for the Scheme, with Brigadier Neill O'Connor as Secretary. Other Trustees and Advisers include three past Lord Mayors, past Masters of the Mercers, Grocers and Drapers Companies, a past Sheriff, an Old Bailey Judge and six other Board members. Sir Michael Craig-Cooper, one of the three Founding Trustees of the Scheme, retired last October, having served as a Trustee for twenty-one years.

Publicity The Scholarship Scheme website has recently been extensively rewritten. The revised version: www.mansionhousescholars.org.uk was released in July 2020. It includes introductions by the Lord Mayor and the Chairman, and gives further details on the Trustees and Advisers; the 2019 scholars; contributions by some of our past scholars; and guidance on funding.

Plans for 2021 The Lord Mayor unusually is to continue in office for one further year. He hopes to be able to appoint further Mansion House Scholars from some of the countries which he will be visiting in 2021, together with one further scholar selected from within UK. Details have yet to be confirmed.

Conclusion The Mansion House Scholarship Scheme remains active and successful and the Lord Mayor and Trustees hope that City Livery Companies and their Charity Committees will continue to support it throughout 2020 and beyond, as they have done so generously in the past. They will continue also to encourage other City-based organisations to add their support as well. The Trustees aim to appoint their two hundredth Mansion House Scholar by 2022.

Neill O'Connor
Secretary to the Trustees

1st August 2020