

TERESA GRAHAM CBE

It is the mark of the impoverishment of rhetoric in modern life that we have too few metaphors to describe powerful women. The ancient Romans had Minerva with her shield and armour, Diana the Hunter with her bow, Ceres, goddess of the harvest, and her cornucopia. But hitherto we have lacked a suitably iconic image for Teresa Graham, the high-achieving woman whom we are celebrating today with an Honorary Fellowship. She has been called ‘killer’ on the hockey pitch, and the ‘Scary Spice of the accountancy profession’. Mr Chancellor, this rhetorical failure is something I shall humbly attempt to put right by the end of my citation.

For Teresa Graham’s many achievements are worthy of celebration this evening. She comes from an entrepreneurial Italian family who settled in the North East and started the famous Rea’s Ice Cream business. Their *gelato* is still a sweet memory for many who grew up in our region. However, following embezzlement by trusted accountants, her family went from riches to a Council house flat. Teresa, her twin brothers and two sisters, grew up with a bath in the scullery and an outside privy, but she recalls a very happy childhood. The only drawback was that, according to Italian custom, she had to work in the family business from the age of 12, while her brothers lived a carefree childhood. Another boy in the family went on to rock superstardom: quite whether Teresa’s life would have taken a similar turn to Chris Rea’s had she been liberated from mopping floors and washing up is a matter of pure speculation.

Her life was on a different course, however: ‘my route out’ she recalls, ‘was education; I happily passed my 11+ which meant I got to go to the local convent Grammar school.’ Her shrewd business sense was in evidence from an early age: she effectively became Managing Director of her family as a young

girl, a responsibility she retains to this day. She was in charge of sick notes, appointments, dealing with anybody in authority, doing invoices and acting as credit controller for her father, who moonlighted for extra money as a motor mechanic. It was an excellent preparation for later life. She was also effectively the UK family ambassador to Italy, sent every Christmas to her elderly Italian relatives, which involved handing over mysterious envelopes given to her by her godmother, who also happened to be The Godmother of the Italian Novocastrian ‘mafia’.

Teresa won a place at Newcastle University to study English Literature and Linguistics, where a tutor inspired her to follow her ambitions. Upon graduating in 1977 she became an articled clerk with Price Waterhouse, initially working in Newcastle. In 1986, she went on secondment to Lord Young’s Enterprise and Deregulation Unit, and relished being immersed in the culture of Whitehall. The following year, she won the Young Accountant of the Year award for services to the profession, small business and government, the first woman to do so in a world where there were still all-male executive dining rooms, and female chartered accountants were as rare as a Sunderland supporter at the home end of St James’s Park. She made the move to London permanently and eventually left PW to join the accountancy firm Baker Tilly as a partner. She became Head of audit and tax, and grew their London office from a turnover of £5m to £25m in five years. She became the first woman Chairman of the London Society of Chartered Accountants in 1994, and recalls ‘they supported me, often through gritted teeth’ – while she continued her essential work on deregulation in Government. Her pet hates include the kind of directives that specify the curvature of bananas, and has dedicated her working life to try and help Government place common sense on the agenda. She is not afraid to challenge the absurd, and her courage and plain-dealing have been rewarded with many responsibilities. Between 1997 and 2007, she took on a

number of government appointments under New Labour: she became Deputy Chair of the Better Regulation Task Force, later Commission, which was tasked with seeing how small business regulation could be streamlined to encourage entrepreneurship. Teresa has also chaired numerous national sub-groups and reports, including the Graham Review of Small Firms Loan Guarantee in 2004. Among her many achievements, she has been Regulator for the Royal Institute of Chartered Surveyors (which has 130,000 members), a director and advisor to several major companies, a deregulation guru, and the Institute of Chartered Accountants in England and Wales' (that is, ICAEW's) first women laureate for outstanding personal achievement. She was honoured with an OBE (1997) for services to better regulation and the small firms sector, and was made CBE (2007) for public service.

Teresa is passionate about her work with the Lynedoch Eco Village in South Africa. She is volunteer part-time Managing Director of the Lexi cinema in Kensal Rise, London who covenant 100% of their profits to this South African project. Our Vice-Chancellor Professor Chris Brink recalls, 'the first time I met Teresa was at an alumni function, and she came up to me with a big smile and said "We haven't met but we have something in common". It then turned out that she was one of the mystery benefactors of the Lynedoch Ecovillage. I first interacted with the Ecovillage while Vice-Chancellor at Stellenbosch University. The Ecovillage is built on the premise of both ecological and social sustainability. It is a racially and socially mixed community living in small houses, with many features of ecological construction and sustainable living. There is a school for the children of local farm workers, and it houses the Sustainability Institute linked to Stellenbosch University. My wife and I built a cottage there. Even before I left South Africa I knew about "two English ladies" (as the story was told), who came unannounced for a visit, made a large donation, and have been supporting the Ecovillage since then.' Teresa also

finds time somehow to do voluntary work for Newcastle University via membership of the External Relations Advancement Group. She heads up the Women's Circle fund which works closely with Newcastle University's Partners programme to help young people from disadvantaged backgrounds into education.

And so finally Mr Chancellor to return to our iconic image of Teresa Graham. I see, not Scary Spice, but an inspiring female icon similar to the Statue of Liberty, standing firm against the oncoming tides of bureaucracy and regulation, providing shelter to struggling small businesses and entrepreneurs. And in her hand, she proudly bears aloft, not a flaming torch, but something that symbolises where it all began: a magnificent Italian ice cream.

Mr. Chancellor, for her distinguished achievements as a graduate of Newcastle University and her voluntary service to promoting equality and educational opportunity, I present Teresa Graham CBE as a candidate for an Honorary Fellowship.