



Financial Literacy & Inclusion Campaign

Supported by the Financial Times



IMPACT REPORT 2024

FT FLIC Chair of the Board of Trustees

Patrick Jenkins



It is now three years since the Financial Times launched its charitable initiative, the FT Financial Literacy and Inclusion Campaign, and over the past 12 months, I'm delighted to report huge strides in all aspects of our work.

The most visible achievement has been via the campaigning that FT FLIC took on to raise awareness of the importance of foundational financial education, particularly for young people. The FT's drumbeat of journalistic coverage of financial literacy topics helped to amplify the lobbying work of FT FLIC and other organisations. Financial literacy was adopted as a key campaign priority by the last Lord Mayor of London, Sir Nicholas Lyons. We also played an important role in informing the work of the UK Parliament's Education Select Committee, chaired by former schools minister Robin Walker. It is now widely recognised that financial education should be a core part of the school curriculum. The priority for FT FLIC is to build on promising dialogue with the new government to ensure that its wholesale curriculum review includes a workable plan to prioritise the teaching of finance.

Even as we campaign for policymakers to take financial education more seriously in future, we have made progress to advance the current teaching of finance in secondary schools, with our whole-school curriculum, comprising 42 hours of thoroughly scaffolded lessons, now rolled out to hundreds of schools across the country.

At the same time, we secured a significant new grant from the Association of British Insurers (ABI) to accelerate our work adapting our content for adult learners.

The year ahead will be about the deeper implementation of our young people programme, reaching as many secondary schools as possible and expanding our range of ground-breaking short-form videos, as well as developing schemes for adults in collaboration with large partner employers. Curbing financial harm and helping as many people as possible realise their financial potential requires a huge educational push – with your support, FT FLIC can power that change.



*FT FLIC
Executive Director*

Aimée Allam



For many of FT FLIC's beneficiaries, this year has been marked by a continued high cost of living and the feeling that even secure, full-time work fails to make ends meet. Indeed headlines proclaiming the 'win' of disinflation have generally been met with resignation from those who continue to struggle to meet basic living costs. This has underlined our belief that while financial literacy cannot make two plus two equal five, its absence makes everyone worse off. Taking care of what you do have has never been so important.

To this end, FT FLIC's third year of operation has been busy; our team has grown and we've expanded into new areas of critical need, particularly serving carers through an awareness-raising online campaign



during National Carers Week 2024. FT FLIC convened seven carers' charities and six content creators with a combined following of 5.15 million, and each with direct experience of caring themselves. Together we co-created and amplified substantive but succinct nuggets of financial information that were viewed over 451,000 times on social media.

This year has also been additionally rewarding, as we won our first award for Best School-age Financial Education Project at the Money Awareness & Inclusion Awards where judges lauded our curriculum for "considering accessibility from all angles...up to date content, and thinking about how young people consume media [through an] impressive social media reach".

My gratitude for the team and our trustees' hard work and dedication mounts each year. Without our partners, volunteers and supporters from the FT and beyond, none of what follows would be possible. As I headed off on maternity leave, I was reassured that our mission was in very safe hands under the leadership of Interim Executive Director, Raja Moussaoui, who brings fresh eyes and new talent to the team for 2024/25.

FT FLIC
Interim Executive
Director

**Raja
Moussaoui**

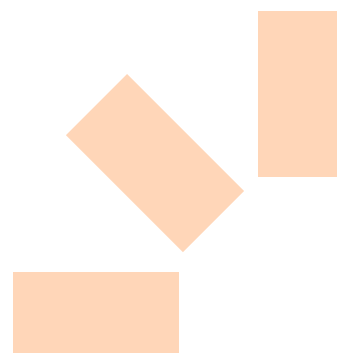


It's exciting to have joined FT FLIC at such a pivotal time in the charity's growth. Alongside our ongoing efforts to build and enhance financial literacy among young people, this year marks a significant expansion of our adult education offerings, made possible through the generous support of a three-year grant from the Association of British Insurers (ABI). This initiative is designed to bolster the financial resilience of healthcare workers, service personnel, carers, hospitality staff, and those in precarious employment—individuals who have been particularly impacted by the pandemic and the ongoing cost of living crisis.

We are delighted to be collaborating with the National Health Service, the Armed Forces, and other key employers to develop, test, and deliver financial literacy resources that will help these communities build a more secure financial future.

In light of the UK government announcing its review of the national curriculum, we will be advocating, in partnership with like-minded organisations, for financial education to be universally offered, robustly taught, inclusive and modern. Central to this effort will be showcasing the positive impact that financial education has on young people's lives—examples of which we have gathered from our programmes over the past year and are proud to share in the following pages.

Whether through innovative social media campaigns, compelling editorials, original films, engaging podcasts, or dynamic live events, FT FLIC remains committed to creatively leveraging every tool at our disposal to promote greater financial inclusion and knowledge among those who need it most.



Impact focus

Young people



Our mission is to ensure that every young person in the UK receives a solid foundation in financial education. To achieve this mission, we prioritise developing strong, trusting and collaborative relationships with secondary school educators, engaging deeply to understand their challenges and working with them to find solutions.

UK teachers have a statutory duty to provide financial education to students, but a 2023 All Party Parliamentary Group on Financial Education for Young People report found that a majority of teachers across the UK consider it challenging to deliver, with training, time and funding identified as key barriers. Moreover, it found that teachers need resources to be more accessible, contextualised to their settings and tailored to different learners.

School Curriculum on the FT FLIC Learning Hub

This year, we launched our full curriculum resources for free download on our online Learning Hub. The resources have been created by our team of experienced teachers, and endorsed by the PSHE Association, the resource quality assurer for personal, social, health and economic education in schools. They comprise a series of expertly crafted lessons for Year 7 to Year 13 students and are provided alongside

a suite of 'teacher toolkits', empowering educators to deliver content with ease and confidence.

FT FLIC lessons include a range of interactive activities, dynamic videos, relatable case studies and quizzes. A signature feature of the curriculum is our 'Maths Moments' video resources which use relatable financial scenarios to teach key maths concepts. These videos will be available within session resource packages as well as on our YouTube channel. The topics we cover are universally helpful for understanding everyday maths including:

- ▶ **How to calculate percentage increases**
which sits in our Year 7 session on Inflation
- ▶ **How to calculate exchange rates**
which sits in our Year 9 session on Online Gaming
- ▶ **How to calculate income tax**
which sits in our Year 11 session on Take Home Pay
- ▶ **How to calculate simple interest**
which sits in our Year 8 session on Savings
- ▶ **How to calculate compound interest**
which sits in our Year 11 session on Compound Interest

Each resource is being tested and improved through workshops and close collaboration with maths teachers. Positive feedback from teachers and students on the usefulness of this feature content

demonstrates how FT FLIC's curriculum is a valuable resource for helping schools increase students' maths attainment levels.

This past year, FT FLIC was invited to the Maths Enrichment Residential at Downing College, Cambridge by the PTI, a charity providing a wide range of Continuing Professional Development courses for teachers. Our team delivered a training session to 20 maths teachers contextualising maths learning using financial literacy. The session allowed teachers to explore the relationship between numeracy and financial literacy and plan how this could be integrated into their work.

Expanding Curriculum Distribution

We've made great strides in expanding the distribution of our curriculum across secondary schools this past year. Since the full curriculum was launched at the end of last year, 475 educators from different schools have independently accessed FT FLIC resources through our Learning Hub. Our team has directly collaborated with 60 schools to implement the curriculum in their specific setting. This ranges from our three pilot 'Platinum' schools that are implementing the full curriculum across all year groups, to our 'Bronze' schools that are using the resources in one-off sessions.

By promoting the resources through teacher conferences and outreach supported by the PSHE Association we have been able to rapidly scale our distribution to schools across the UK. Establishing strong relationships with multi-academy trusts across England has also enabled us to establish a coherent rollout within multiple settings. For example, at Astrea Multi-Academy Trust, seven schools are already using FT FLIC resources to teach financial

literacy across the North West, South East and South West of England.

This year, as the UK government undertakes its independent, wide-ranging Curriculum and Assessment Review on education policy, curriculum and social inequality, FT FLIC will continue to tackle some of the key barriers that hold young people back from higher attainment in maths and across socio-economic differences. Our work will demonstrate the role of financial literacy in realising the Government's vision for driving high school standards and setting young people up for life.

We will continue to grow the number of secondary schools and students we reach with our curriculum across the four nations of the UK, with a special focus on recruiting schools in areas of high deprivation and settings serving students with special needs or disabilities. We have been working closely with the National Association for Special Educational Needs to assess the accessibility of our content and we are on track to have SEND quality assurance certification in the coming weeks.

Evaluation

As financial literacy is not a regulated component of the national curriculum, schools are not obligated to share data on the resources they use to teach it. However, we are proud that several schools across the UK have implemented the full FT FLIC financial education curriculum across all year groups and are working closely with us on our curriculum evaluation. By contributing to our ongoing evaluation process, these beacon schools play a crucial role in helping us measure the impact of our initiatives and shape how we refine and adapt our content for different settings.

Curriculum Distribution 2023-2024

Level of implementation	Definition	Current number of schools	Number of students reached
Platinum	Full school curriculum implementation, full school evaluation	3	3424 *
Gold	Full school implementation, partial or no evaluation	7	7358*
Silver	Partial school implementation, no evaluation	6	n/a **
Bronze	Usage of FT FLIC materials in an ad hoc manner e.g. assemblies, one-off sessions, FLIC workshops	44	1544 ***
Learning Hub users	Number of educators accessing the FT FLIC curriculum from different schools across the UK	475	n/a **

*Taken from the Department for Education data of total pupils in each school ** Unable to confirm

*** Minimum figure – taken from number of students FT FLIC has reached with outreach workshops

► City of London Academies Trust, London

We have completed the second year of our 'Platinum' programme with City of London Academy Shoreditch Park, East London, as part of our ongoing collaboration with the City of London Academies Trust. This partnership provides us with valuable longitudinal impact data to study how embedding financial literacy education throughout a student's secondary school journey can meaningfully improve their knowledge and confidence in money management, and positively influence their future financial behaviours, year on year.

We are proud to have been awarded the 2024 Money Awareness and Inclusion Award for Best School-age Financial Education Project for our work at this school – beating other entries from around the globe.

Evaluation highlights:

Year 9 students showed a proportional increase in knowledge by **31%** with a total knowledge gain of **52%**.

Year 12 students experienced a **13%** average increase in confidence, with a **44%** proportional increase in those confident in assessing whether

renting or buying is more appropriate in different circumstances.

70% of Year 7 students found the lessons useful.

76% of Year 8 students found the lessons useful.

60% of Year 9 students found the lessons useful.

74% of Year 12 students found the lessons useful.

We continue to follow the progress of Shoreditch Park students, and we are so proud to see that they continue to be enthusiastic about the opportunity to learn about money and engage in meaningful discussions with trusted adults and peers.

We also continue to gather teacher feedback to help us refine the teaching resources that complement the curriculum.

"Ordinarily, you're not going to be seeing children get really excited about inflation or taxes but to see the Year 7's really come to life talking about saving or the '50/30/20' budgeting rule and getting really passionate about that and thinking towards their own future is really nice to see," said Liam Smyth, Assistant Principal.

► Bartholomew School, Eynsham, West Oxfordshire

Bartholomew School has now completed its first year



"I didn't know there were different cards. I used to think there were only two, but then I found out there's another card called a prepaid card, which is linked to your parent's bank account, and it helps teach kids about saving."

Ekene, Year 8

"When I think about money in my future, I consider whether a job will pay enough for me to afford a house, pay rent, or a mortgage—things like that."

Mia, Year 7

"Now that I've learned about budgeting, my views have changed. I used to just spend everything in one go, but after hearing about budgeting, I understand how important it is to save money."

Simon, Year 7

implementing the FT FLIC curriculum for Years 7 through 11. We were particularly excited to learn that Bartholomew School's Ofsted report recognised FT FLIC's contribution to their PSHE curriculum:

"We have recently had Ofsted and are very proud to have retained our 'outstanding' status—our PSHE program was highly praised in the report, and I was specifically asked about financial education during the Personal Development interview. Thanks again!" said Louise Humm of Bartholomew School.

Highlights:

87% of Year 7 students found the lessons useful and

67% said they were fun

88% of Year 9 students found the lessons useful and

57% said they were fun

► Newcastle Sixth Form College

Newcastle upon Tyne

Newcastle Sixth Form College has also completed its first year of delivering the full FT FLIC curriculum. In June 2024, the FLIC team visited the college to deliver sessions to 120 students, focusing on 'protecting my financial future,' with topics including calculating income tax and negotiating a pay rise.

Key outcomes:

After the session, **99%** of 117 students correctly answered that UK income tax rates are progressive, meaning the more someone earns, the more they pay. **89%** of students correctly identified who they should contact if there is a problem with their payslip.

Newcastle Sixth Form College will begin a formal evaluation of the curriculum in September 2024, during its second year of implementation.

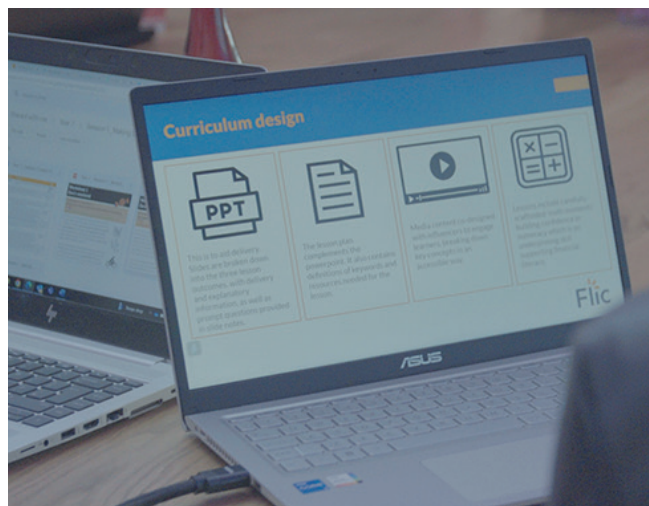
Key Partnerships

Our mission is to ensure financial literacy education is accessible to all young people. We recognise that young people learn in both formal and informal environments so we've expanded our curriculum resources to include not only school educators but also mentors, coaches and caregivers providing education outside of classroom settings, and in shorter formats.

This year, we will publish our new Parent and Guardian Resources – a simplified version of the curriculum suitable for at-home learning. We will also continue to roll out our 'train the trainer' programme, for collaborations like our partnership with the Manchester United Foundation.

► Manchester United Foundation Partnership

The Manchester United Foundation is a charity working with partner schools to provide community



"Materials are really useful and easy to use for someone without a teaching background."

Dan Eckersall, School Partnership Officer to 40 Year 7 students at Buile Hill Academy

"Resources were diverse, inclusive and representative."

Rebecca Murphy, School Partnership Officer to eight Year 7 students at Manchester Academy

outreach programmes that help young people make positive life choices. FT FLIC has been working with the foundation to scale our in-person delivery of financial education across the UK – including this year for the first time in Northern Ireland.

So far, nearly **700** students have received financial education sessions through the FT FLIC x Manchester United Foundation Partnership. Our partnership with the foundation includes training their school partnership officers to deliver sessions in small settings, and our team co-delivering sessions with them in larger school settings.

This past year we trained 18 school partnership officers working across 17 schools to provide targeted support to students needing help with attendance and engagement. These officers have independently delivered financial literacy sessions to 262 students in small, intensive groups of between 5 and 20 students per session. For example, School Partnership Officers independently led a PSHE day for 160 students at Co-Op Academy Swinton.

In May 2024, the FT FLIC team visited Old Trafford Stadium to deliver two sessions to 108 students from 10 of Manchester United Foundation's partner schools. The first session centred on understanding the impact of inflation on budgeting, a lesson that

18

Man United Foundation partnership officers trained to work across 17 schools delivering targeted support and lessons in financial literacy



Manchester United Foundation School Partnership Officers

significantly boosted student confidence on the topic.

Key outcomes:

On average, confidence levels rose by **36%** with girls showing the most remarkable improvement—jumping from **2.79** (somewhat confident) to **4.31** (very confident).

The second session covered ‘conscious consumerism’, where we found that student confidence in recognising persuasive adverts increased by **54%**.

► In July 2024, we returned to Manchester to lead a PSHE day at **Loreto High School**, another Manchester United Foundation partner. One hundred and sixty Year 10 students participated in three sessions focused on career development. Topics included apprenticeship opportunities, entrepreneurship, and salary negotiations, and the sessions were facilitated by the FT FLIC team and the Manchester United Foundation’s School Partnership Officers.

Key outcomes:

There was a **92%** increase in students correctly identifying and evaluating vocational, paid post-16 options including apprenticeships.

Student confidence in comparing post-16 options rose by **34%**, with all students who completed the post-survey reporting that they felt either ‘confident’ or ‘very confident’.

Confidence in distinguishing between organisations

that can help resolve pay issues saw a **56%** increase.

This year, we will train another 22 school partnership officers in the Manchester United Foundation’s partner schools. Our goal is also to expand collaboration with these schools, enabling teachers to deliver our curriculum to a larger pool of students.

► **Other notable partnerships**

FT FLIC’s reach extends across the UK through various partnerships, and we’re proud to have engaged 1,260 young people in England and Wales this year. Examples of our wider partnerships include:

► **Financial Times Group**

FT FLIC sessions have become a core offering of the Financial Times Group’s award-winning outreach programmes with schools. FT FLIC delivered sessions to 126 students in the FT offices. In our budgeting workshop for students from Heartlands High School, **75%** of students reported they were now very likely to create a budget once they began to earn money.

► **Hogan Lovells and the Amani Project**

This year, we delivered two sessions for young people at Hogan Lovells offices. One workshop was in partnership with the Amani Project, an organisation that supports Black and Black mixed-heritage 16-19-year-olds through a six-month mentoring and employability programme. The other was a workshop for 25 students from Elizabeth

92%
of students who attended the ‘How to Look After Your Money’ session at Hay Castle said they felt ‘confident’ in effectively putting together a budget

Garrett Anderson School. We are grateful to Hogan Lovells for providing an inspiring learning environment and hosting our event for women and girls on International Women's Day in March 2025.

► Hay Castle Trust

As part of our ambition to expand our delivery into Wales, in July 2024, the FT FLIC team ventured to Hay-on-Wye in South Wales to deliver sessions to secondary students on 'How to Look After Your Money' and 'Understanding Cryptocurrency'. This event, hosted by Hay Castle Trust at their learning centre in Hay Castle, allowed us to connect with several schools on both sides of the England-Wales border. We're excited to build on these connections and support these schools in implementing our curriculum more broadly from September.

100% of students said they found the workshop

useful and **92%** reported the workshop as fun.

After the workshop, **92%** of students said they felt either 'confident' or 'very confident' in effectively putting together a budget, compared to **46%** of students before the workshop.

► Social Mobility Day:

For the second year, hosted by Goldman Sachs, FT FLIC delivered a workshop for 'A-Level Social Mobility Day' reaching **173** former sixth-form students from nine schools across Greater London. The session was focused on 'understanding student finance' and aimed to demystify the costs of higher education, helping students from all backgrounds understand funding options like loans, grants, and scholarships. These workshops empower those from lower-income families to make informed decisions about pursuing higher education.

Our youth advisory board

This year we invited a Youth Advisory Board to support us in providing feedback on our curriculum resources, our selection of content creators, and our evaluation questions. The members included young people who have collaborated with FT FLIC as content creators, participated in FT FLIC workshops, and worked as FT interns. Here's what our members had to say about their experience as board members.

"Enjoyed the youth board experience and as much input as I was giving, it equally taught me a lot."

— **Ibrahim Hassan**

"I joined because, as someone studying finance, I understand how important this information is for individuals to learn to help them in the future. [I enjoyed] being able to help younger individuals understand finance was a major positive, as I believe it is very crucial." — **Tanya Malik**

"During my time on the FT FLIC Youth Advisory Board, I provided consultancy and strategic advice to the charity's Head of Content and Social Media Manager alongside other members. Our focus was enhancing the online curriculum and strengthening

the charity's social media presence for the FT Financial Literacy and Inclusion Campaign. I believe we successfully expanded the campaign's reach and impact, helping more young individuals gain essential financial literacy skills. I will always be grateful to FT FLIC for the opportunity!"

— **Vanessa Osinlaru**

"Working alongside such innovative and dedicated individuals during my time at FLIC was an absolute joy. It was eye-opening to see what goes on behind the scenes in providing financial literacy services to the youth, and FLIC has been doing an amazing job. Thank you to everyone at FT FLIC for the opportunities I have been able to have and the work you have been doing!"

— **Jade Carnaje**

"Being part of FT FLIC's Youth Advisory Board over the last year was an incredibly rewarding and educational experience. There is no measure for the value in the work the team is doing in driving financial education from a young age as this not only helps to set everyone up for success in the future but also to do so on a more level playing field." — **Ines Mira**



Impact focus



Underserved communities

There are about 17.5 million people in the UK facing severe financial vulnerability. The effects of the pandemic, the cost of living crisis, and a lack of affordable childcare provision and housing continue to dramatically impact the financial resilience of individuals and families across the nation. Research shows that those with protected characteristics, across gender, race and disability, and those facing socio-economic deprivation, continue to face additional barriers to financial security.

ABI Grant for Adult Education Resources

This year the Association of British Insurers (ABI) awarded FT FLIC a three-year grant to support financial wellbeing among healthcare workers, carers, service personnel and those in precarious employment across the UK. This funding enables us to develop a suite of engaging and accessible learning resources for these target beneficiaries, sharing financial management insights and techniques most relevant to the circumstances and pressures they are navigating.

Campaign for National Carers Week 2024

Our first major project delivered through this grant was a nationwide awareness-raising campaign in time for National Carers Week 2024, which ran from 10-16 June 2024. Our widely viewed campaign shared crucial financial information through online resources and social media content to help raise awareness of the financial support available to carers.

Research shows that those who take on caring responsibilities often do not identify their caring role. Instead, people who care for someone who is ill, disabled, elderly, living with mental health issues, or struggling with addiction often take on these responsibilities without pay as they see themselves primarily as a family member or friend.

To highlight the support available to carers, we created two sets of downloadable resources, one specific to England and Wales and the other for Scotland. These resources provided step-by-step guidance on state benefits, eligibility for Carers Allowance and the application process for securing Disability Living Allowance. Produced with the support of the Carers Trust, Turn2us, and the Renaissance Foundation, these resources make navigating financial support for carers clear and accessible.



While the majority of unpaid carers are women, people providing unpaid care span all age groups. To ensure our resources reach these diverse audiences, we analysed the social media platforms favoured by different age groups and targeted our outreach accordingly. We also partnered with online personalities with significant followings within our target demographics to produce original video content highlighting key aspects of this guidance.

To engage young carers, we collaborated with popular social media content creators to produce videos on Instagram and TikTok. For older carers, we utilised paid social advertising on Instagram and Facebook strategically targeting three key audience categories (unemployed, education, healthcare general) because they closely align with the challenges and needs of the beneficiaries we aimed to reach in this campaign. Our social media content guided beneficiaries to our downloadable resources, where they were also signposted to trusted partner charities operating within community settings.

Campaign highlights

- ▶ Our resources were downloaded more than **8,000** times.
- ▶ We co-produced six educational videos with content creators with a combined **5.15 million** followers. This included a video by our trustee Claer Barrett on accessing Carers Credit.
- ▶ Videos were viewed over **451,000** times across Instagram and TikTok
- ▶ Our paid ads reached people's feeds over **1.5 million** times.
- ▶ Achieved a high engagement rate on social posts of **3.5%**, with over **15,900** engagements including likes, shares, saves and comments.

For example:

"I didn't know I could get carers [allowance] for my son. He has been awarded DLA recently."

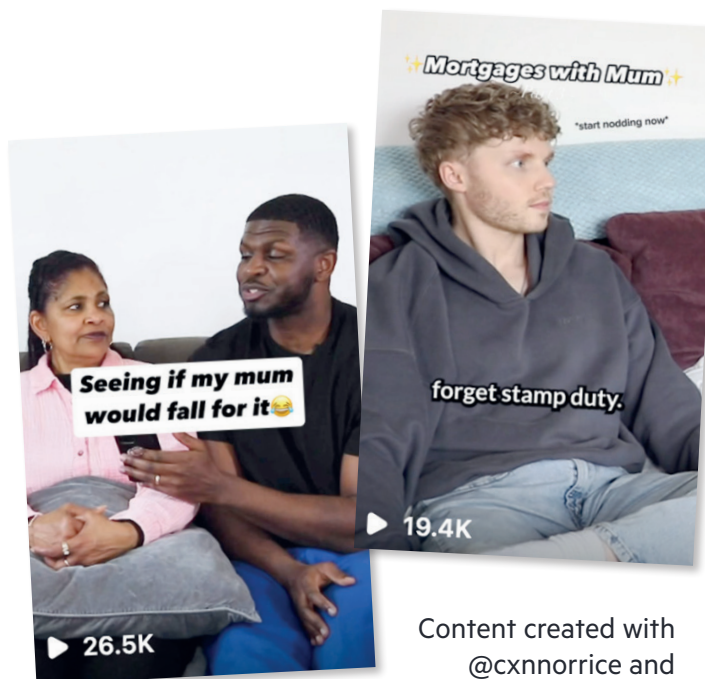
"I love this. I know how daunting it was to fill out my own PIP form. At some point (once they have an official diagnosis) I'll have to fill out the forms for my kids and I'm already dreading it."

"Just received DLA for my son I felt horrendously guilty having to write about him, but know he's getting the support he deserves."

"Amazing advice. It's a minefield when you start these forms."

"Thank you for this post. The forms are awful, but there are so many organisations who can help. So many people don't realise they can apply for help, you get a diagnosis but nobody tells us about DLA."

"You don't know how much I needed this video. I'm currently sitting thinking where do I begin."



Content created with
@cxnnorrice and
@winningwiththewilsons

Money Talks

Our Money Talks series on Instagram and TikTok launched this year to disseminate information and encourage young adults to talk about money through authentic intergenerational conversations between friends and family. We collaborated with two popular content creators who created videos with their parents to kick off this series. These videos cover scam recognition and susceptibility, mortgages and affordability. Our Money Talks video on mortgage deposits achieved over **725,000** views and **51,000** engagements (likes, comments, shares and saves).

Social Media Reach

This year we have achieved over **2.1 million** views across Instagram and TikTok from our work on the National Carers Week campaign, the launch of our Money Talks series and our continued work burnishing our resources with engaging, educational and shareable video content for both young people and adults. We have reached over **4.6 million** views across all of our social media content.

Major Employers

Alongside creating a core set of eight adult learning modules for the FT FLIC Learning Hub, our ABI grant has enabled us to establish new partnerships with major employers to test, iterate and develop adapted resources for their workforce. Our first employer collaboration for this programme has been with the Royal Marines, who we have already started to work with to customise our core adult learning modules on budgeting, earning and borrowing.

In May, the FT FLIC team travelled to the Commando Training Centre in Devon to run focus group sessions with 50 serving Marines, drawing ▶

intelligence to adapt each learning module to their particular context and needs.

“The Royal Marines Association – The Royal Marines Charity, is delighted to partner with FT FLIC in helping to solve the financial literacy deficit. A lack of financial understanding is a society-wide problem and we see the detrimental impact it can have across the Royal Marines community...working with the FLIC team has been a pleasure. The team are highly professional, responsive and engaging and appreciate the positive impact this initiative can have on people’s lives. The Royal Marines ethos is about delivering excellence; FT FLIC shares that ethos which makes them the perfect partner for us. Our thanks to FT FLIC for their work on this initiative and to the ABI for their funding support,” said Mark Fitzgerald, Chair, The Royal Marines Charity.

FT FLIC will continue to develop additional modules for the Royal Marines, alongside running the same process for other Armed Forces services and employers including the NHS over the next three years. All learning sets will be produced in video format and distributed for self-paced learning across these institutions.

“It is so important that financial literacy is accessible and inclusive, so we’ve been really pleased to work with FT FLIC. Our Journalism Diversity Fund bursary recipients have really benefited from this often ‘gate kept’ information, which should be available to all.”

Nikki Akinola, Senior Diversity and Inclusion Coordinator, NCTJ

Journalism Diversity Fund Bursary Recipients

FT FLIC has continued our work supporting students in receipt of the Journalism Diversity Fund from the National Council for the Training of Journalists (NCTJ). This fund supports people from diverse backgrounds to undertake their NCTJ journalism training.

Our team has delivered budgeting workshops to help students maximise their bursary funds, ensuring they can cover necessary expenses like tuition, materials, and living costs without financial stress. By learning to budget these funds effectively, students have been able to focus more on their studies and less on financial worries.

Additionally, these skills are preparing them for managing finances in their future careers, where budgeting can be critical to personal stability and professional success in what is often an unpredictable industry.



Chantelle Clarke, FT FLIC Head of Content, delivering a focus group session for the Royal Marines

Impact focus

Women




In partnership with

THE TRUE COST OF CHILDCARE

A Financial Times and FT FLIC Webinar to mark International Women's Day

Friday 8 March | #FTFLIC #IWD24



Panel discussion for International Women's Day

In partnership with the Financial Times, FT FLIC hosted a compelling virtual event titled “The True Cost of Childcare” to mark International Women's Day on 8th March 2024. The lively one-hour discussion, hosted by FT FLIC trustee Claer Barrett, attracted 52,805 views during its live broadcast on X.

The panel featured a distinguished lineup: Anna Whitehouse, the journalist and advocate for flexible working known online as Mother Pukka; Joeli Brearley, founder of the campaigning charity Pregnant Then Screwed who has been at the forefront of tackling pregnancy discrimination and the ‘motherhood penalty’; Maike Currie, head of campaigns at the investment platform Hargreaves Lansdown; and Claer Barrett, FT FLIC trustee and consumer editor at the Financial Times. The event was introduced by FT FLIC's Executive Director Aimée Allam.

Together, the panellists bring a formidable social media following of over **720,000**, leveraging their

To listen to the podcast version of this panel, featuring, from left, Joeli Brearley, Anna Whitehouse and Maike Currie, and hosted by Claer Barrett, scan the QR code or go to ft.com/moneyclinic



platforms to promote the online event. Topics covered included the genuine commitment of employers to flexible working alongside lessons the UK could learn from other countries.

Hundreds of questions were submitted in advance, focusing on the practical challenges of accessing UK childcare support. Key issues included the economic exclusion faced by lower-income women despite recent reforms, and best practices from employers who offer flexible working arrangements - highlighting the mutual benefits for both companies and parents' careers.

The one-hour event was subsequently edited into an episode of the Financial Times' award-winning Money Clinic podcast hosted by Claer Barrett, “Fixing Women's Financial Future,” which has been downloaded over 22,000 times.

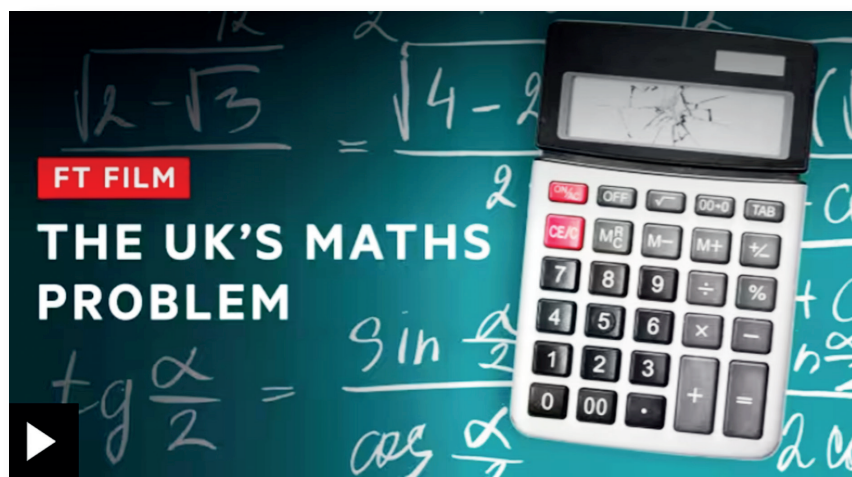
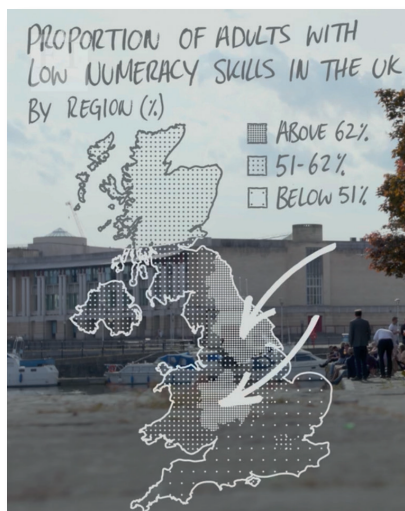
The total reach for this event across those who watched live in person, on X and Youtube, and those who listened to the Money Clinic and or downloaded the podcast was over **75,000**.

“The level of engagement and positive feedback FT FLIC is achieving is testament to the high quality of work being thoughtfully curated and produced. Raising the bar of financial literacy continues to be an area in which there is a huge opportunity to make a difference to the lives of many.”

Rita Dhut, FT FLIC trustee

Impact focus

FT FLIC and the Financial Times



The best investment tip of all? Start when you're young

This year, our mission has been prominently featured across **27** Financial Times articles, podcasts, and films—all accessible for free. Prioritising quality over quantity in the FT's FLIC-supporting journalism, we were pleased with the real-world impact of the FT film: 'Why the UK has a problem with maths' addressing Britain's maths crisis and its link to financial illiteracy.

Following its release in late September 2023, the film garnered considerable attention, leading to an invitation for Miranda Green, the FT's deputy opinion editor (pictured above), and FT FLIC's Rebecca Roden to join the Expert Steering Group for AQA Exam Board's innovative project to develop a

new type of numeracy qualification. This initiative aims to create assessments that measure numeracy skills more effectively, rather than relying on traditional, cohort-competitive exams like GCSEs. The film's impact endures online, achieving 390,000 views on YouTube and an additional 68,212 views on ft.com—a remarkable total of **458,886** views, compared to 71,220 views for two films last year.

In support of FT FLIC, **13** Financial Times articles on various financial literacy topics amassed more than **300,000** page views in total. The average page views per article increased by **46%** compared to last year's benchmark.

786,087

Number of reads, views and listens of FT articles, videos and podcasts related to FT FLIC up to mid-August 2024, up from 678,567

Impact focus

Research

FT FLIC's resources for young people now cover tailored financial literacy content for students across secondary school year groups, their teachers and parents. To ensure that our Learning Hub is designed effectively for each intended audience, FT

research volunteers carried out a qualitative research study focusing on children aged 10-14, parents and educators. They found:

- ▶ Children's necessities, such as school lunches or going out with friends, serve as their frame of reference when thinking about money.
- ▶ Most recognise saving or 'not wasting' money as important but do not connect this to distant

futures or milestone purchases.

- ▶ Parents said they were 'in the dark' about what children learn at school, and what they should teach them at home.

The research also informed a series of design recommendations that we have taken forward in our resource development for each target audience:

- ▶ To support children's learning,

Impact focus

External engagement and advocacy

FEB

2024

European Commission and the Belgian Financial Services and Markets Authority (FSMA) Conference

In February 2024, trustee Claer

Barrett spoke about FT FLIC's work at the high-level conference on financial literacy, resilience and inclusion. Organised by the European Commission and FSMA, it brought together EU and global experts, policy makers, regulators, representatives of civil society organisations and academics to discuss best practice in tackling low financial literacy rates across Europe.

MAR

2024

Hay Castle's Weekend of Mistakes

In March 2024, Patrick Jenkins, deputy editor of the Financial Times and chair of FT FLIC, addressed an audience at Hay

Castle during the inaugural Weekend of Mistakes. Situated in the heart of Hay-on-Wye, the Castle hosted historians, financial experts, and investment sages from the Edinburgh-based Library of Mistakes, a celebrated institution committed to learning from financial history to better inform the present and future.

APR

2024

Centre for Economic Policy Research (CEPR) European Household Finance Workshop

In April 2024, trustee Claer Barrett



Patrick Jenkins at Hay Castle

joined Professor John Y. Campell from Harvard University and Tarun Ramadorai from Imperial College London on the panel titled "Our unequal personal finance system and what we should do about it." Part of the CEPR European Household Finance Workshop event series, the panellists discussed the importance of financial literacy on personal finances.

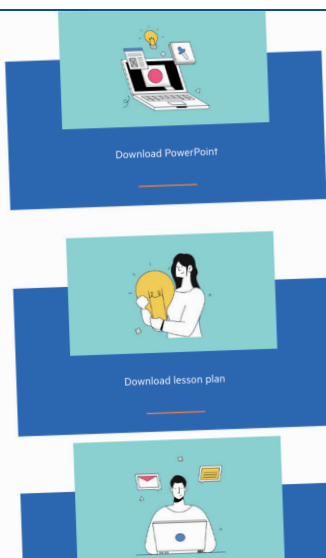
MAY

2024

Education Committee Report

In May 2024, the Education Committee, chaired by Robin Walker MP, published their findings from their inquiry into the current state of financial education in England, ten years after financial education was added to the national curriculum.

FT FLIC contributed critical evidence to this examination that calls on the Government to



teaching resources should 'shorten the distance between experience and learning' by incorporating practical elements, drawing on children's interest in making money, and accounting for different personal contexts that impact child's frame of reference.

► To support parents, resources should be free of stigma and account for specific personal contexts. For example, the

parent of a teenager may want to teach their child about saving for milestones, while a parent of a younger child may want to teach them the connection between money and work.

► To support educators, resources need to be clear on intended use and provide clear instruction on what children need to know and when, as a phased approach to learning.



Aimée Allam at the NAHT Inspiring Leadership Conference in Birmingham in June

bolster the subject in primary and secondary schools and at the post-16 level, emphasising that providing children with age-appropriate, comprehensive financial education is essential.

Education Committee Chair Robin Walker MP said:

“The period just before students enter the world of work and face key decisions around student debt and accommodation is a vital one for financial education but currently a space where there is no requirement for it.”

The report further highlights the need to improve access to quality learning materials and to support teacher confidence in delivering financial literacy education, two key areas where FT FLIC has concentrated efforts and made significant progress over the past year.

JUN

2024

Educational conferences

In June 2024, our chair, Patrick Jenkins, delivered the keynote address at the Sixth Form Colleges Association Summer Conference in Nottingham, to an audience of 250 principals, senior managers and finance directors

from sixth form colleges and 16-19 education centres across the UK. It was a fantastic opportunity to speak to school leaders about both the Financial Times and FT FLIC’s efforts in raising awareness about the problems caused by low levels of financial literacy, and FT FLIC’s work to address it.

The FT FLIC team attended the National Association of Headteachers (NAHT) Inspiring Leadership Conference in Birmingham in June 2024, where we engaged with senior school leaders from across the country. This event has further strengthened our connection with schools eager to enhance their financial literacy offerings.

We aim to increase school leaders’ familiarity with FT FLIC’s mission and resources by attending key education conferences throughout the next year, including those hosted by the UK’s largest teaching unions. Additionally, we plan to promote the FT FLIC curriculum in prominent educational media, such as the Chartered College of Teaching’s Impact journal, which reaches 30,000 educational professionals across the UK.

Impact focus

Fundraising

We remain grateful to those who support FT FLIC's charitable mission and make our work possible. Securing our largest grant to date from the Association of British Insurers for our adult learning programme will enable us to scale our interventions and dramatically increase our impact in this area over the next three years.

We have also welcomed new support from the Chartered Institute for Securities and Investments (CISI) Future Foundation. The funding supports our social media and video work across all of our channels. We continue to seek multi-year commitments for all of our projects.

Since the formation of the charity, FT FLIC's major individual donors have played an integral part in our progress and that continues to be the case. It has been encouraging to see many individuals renew their philanthropic support of the charity in addition to making multi-year commitments. We're grateful for their belief in FT FLIC's work and their role in delivering our mission.

The 2023 seasonal appeal featured the auction of lunches with prominent FT journalists. In total, the auction raised just over £100,000. We have exciting plans for this year's appeal, which will help shine a light on the role of financial literacy in tackling the root causes of poverty.

"The Covid pandemic had a profound impact on many people, families and communities and its effect is still being felt today. I'm extremely proud of the way the insurance and long-term savings sector stepped up to support those hardest hit through the Covid-19 Support Fund which we at the ABI launched and managed. The donation to the FT's Financial Literacy and Inclusion campaign marks the final donation from the programme. I'm delighted it will support healthcare workers, carers, service personnel and hospitality workers to make the most of their money which will help them improve their financial resilience."

Yvonne Braun, Executive Lead,
Association of British Insurers

BID FOR A SEASONAL MEAL LIKE NO OTHER

FT FLIC charity lunch auction

Donors and auction items:

- 6. SNOWFLAKE
- 21. BRYCE ELDER
- 7. GILLIAN TETT
- 23. GEORGE PARKER
- 4. SNOWFLAKE
- 10. MARTIN SANDBU
- 19. SOUMAYA KEYNES
- 24. ROULA KHALAF
- 12. JOHN BURN MURDOCH
- 14. LAURA NOONAN
- 8. PATRICK JENKINS
- 13. JAMES KYNGE
- 18. SNOWFLAKE
- 22. JANINE GIBSON
- 16. GIDEON RACHMAN
- 20. STEPHEN BUSH
- 15. SNOWFLAKE
- 3. MIRANDA GREEN
- 5. ALEC RUSSELL
- 1. PETER SPIEGEL
- 9. DAN MCCRUM
- 11. JO ELLISON
- 2. SIMON KUPER
- 17. SNOWFLAKE

Largest institutional funding :

£652,000 (over three years)

Seasonal appeal 23/24:

£100,738

Highest single individual gift:

£25,000

Largest corporate funding:

£25,000

Highest trust/foundation:

£50,450

"The CISI Future Foundation is delighted to support the Financial Literacy and Inclusion Campaign in its mission to produce credible and relevant social media videos that impart essential financial literacy skills, in a way which resonates with the younger generation. In an era where misinformation spreads easily, it is crucial to have well-researched and easily accessible resources to reach broad and diverse audiences, helping to educate the next generation and enhance their longer-term financial capability."

CISI Future Foundation

Governance

The trustees presented their annual report and accounts of the charity for the year ended 31 March 2024. The financial statements were prepared in accordance with the accounting policies set out in note 1 of the financial statements and with 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).

Structure, governance and management

The trustees who have served in the year are shown below:

Patrick John R Jenkins (Chair)
Finola Mary McDonnell
Andreas Ernst Ferdinand Utermann
Lucy Rosamund Kellaway
Rita Dhut
Diane Margaret Maxwell
Claer Marie Robertson (Barrett)
Veronica Ahiagbede Kan-Dapaah
Hannah Leigh Sarney
Stephen Jones

New trustees are appointed in accordance with the trust deed. Responsibilities for the appointment of any trustee, or the discharge of an outgoing trustee, vests with the trustees. Responsibility for the induction of any new trustee, which involves awareness of the approach of the charity and an understanding of a trustee's duties, lies with the trustees.

In June 2024, Stephen Jones replaced Clare Eleanor Woodman as a trustee. We thank Clare for her wise counsel and look forward to her continued involvement with FT FLIC as a senior advisor.

The trustees meet periodically to monitor the progress of the content production and consider the outreach of the campaign.

Additional financial scrutiny and risk management are provided by an audit and risk committee that convenes regularly. It is comprised of:

Stephen Jones (Chair)
George Binney (Financial Controller)
Claer Marie Robertson (Barrett)
Patrick John R Jenkins
Diane Margaret Maxwell
Aimée Allam / Raja Moussaoui

ABI Grant Oversight Committee

Oversight of the delivery, reporting and monitoring of the ABI grant is provided by a committee that convenes regularly. It is comprised of:

Rita Dhut (Chair)
Stephen Jones
Andreas Ernst Ferdinand Utermann
Diane Margaret Maxwell
Aimée Allam / Raja Moussaoui

Independent examiner responsibilities

With the threshold for auditing of UK charities being for those with income of over £1m (and FT FLIC's income falling below this level) in accordance with the requirements of the Charities Act 2011 ('the Act') we commissioned an independent examination of our accounts by the chartered accountancy firm, Dixon Wilson.

In carrying out the examination Dixon Wilson followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act, in addition to duly applying the Financial Reporting Council's revised ethical standards.

Objectives and activities

The purposes of the charity as set out in its governing document are specifically restricted to the advancement of education and the relief of poverty for the benefit of the public, particularly through the promotion of financial literacy among young people, women and disenfranchised communities.

The main activities in relation to those purposes for the public benefit identified in the accounts consist of the creation of educational content which offers a multimedia introduction course to sound money management. The course introduces the basic building blocks of finance required to navigate a challenging economic climate and help young people realise their life ambitions.

The charity has seven paid staff. It also has the support of 35 volunteers and 10 part-time contractors to assist with design work, workshop delivery and content production.

Public benefit

The trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011; consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Financial review

The trustees consider the current financial position to be satisfactory. There is sufficient cash from individual philanthropy and institutional funding to provide support for their chosen charitable causes. The trust had net assets of £982,250 as of 31 March 2024.



Inaugural members of the FT FLIC Youth Advisory Board with our staff

“Financial health affects people’s quality of life, from youth right through to old age. FT FLIC helps people learn about the choices available, and about the potential pitfalls, and empowers people to make the right choices for them. Everyone has a life-long relationship with money. Better financial literacy improves the odds that it’s a happy one.”

Anne Richards, Vice Chair at Fidelity International, and FT FLIC supporter

(31 March 2023 – £640,393), of which £693,655 is attributable to the unrestricted fund (31 March 2023 – £597,176) and £288,595 is attributable to the restricted fund (31 March 2023 – £597,176). This consisted of cash at bank of £984,603 (31 March 2023 – £690,533), fixed assets of £4,559 (31 March 2023 – £2,618), receivables of £5,307 (31 March 2023 – £2,000) and payables of £12,219 (31 March 2023 – £54,758). In the year to 31 March 2024 the trust had net incoming resources of £96,479 attributable to the unrestricted fund (period 25 May 2022 to 31 March 2023 – £221,040) and £245,378 attributable to the restricted fund (period 25 May 2022 to 31 March 2023 – £43,217).

Risk management

FT FLIC’s key financial risks relate to the possible removal of FT support, a significant reduction in major gifts and the potential fluctuation in the value of invest-

ments or investment returns. FT FLIC’s key governance and operational risks relate to potential trustee conflicts of interest, a failure to safeguard beneficiary welfare, and reputational or compliance risks arising from new partnerships and sponsors.

Statement of trustees’ responsibilities

In accordance with the law applicable to charities in England and Wales, FT FLIC’s trustees oversee 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 of the charity for that year. In preparing these financial statements, the trustees:

► select suitable accounting

policies and then apply them consistently;

► observe the methods and principles in the applicable Charities SORP;

► make judgements and accounting estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and

► prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are also responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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.

The trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Legal and admin details

As set out in our governing document lodged with the UK Charity Commission, the objectives of the charity are 'specifically restricted

Administrative information

The FT Financial Literacy and Inclusion Campaign is a charity registered with the Charity Commission, registration number 1194590. It is constituted by a trust deed dated 9 April 2021.

Registered address
Bracken House
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info@ftFLIC.com

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Macfarlanes LLP
20 Cursitor Street
London EC4A 1LT
Tel: +44 (0)20 7831 9222
DX 138 Chancery Lane

Accountants and Auditors:
David Mellor ACA CTA
Dixon Wilson Chartered Accountants
22 Chancery Lane
London, WC2A 1LS
Tel: +44 (0)20 7680 8100

to the advancement of education and the relief of poverty for the benefit of the public, particularly through the promotion of financial literacy among young people, women and disenfranchised communities'.

Funding policy

FT FLIC embraces positive and transparent relationships with supporters and external organisations. We recognise that while seeking funding presents a range of valuable opportunities it also presents risks, and it is therefore necessary to carefully consider all aspects of our relationships with partners.

Our overriding guiding principles are to seek support from and partner with organisations that enable us to achieve the charity's mission – while protecting our reputation and without compromising our integrity, to ensure that ultimately we are always working in the best interests of our beneficiaries. The association of FT FLIC with the Financial Times as a highly respected brand and organisation means the most

Price of a cinema ticket, popcorn and juice when Lucy was born: **£10**
 Price of a cinema ticket, popcorn and juice when Lucy left school: **£16**

How can we calculate the percentage increase?

Find the difference between the prices

STEP 1 $\frac{\text{new price} - \text{old price}}{\text{old price}} = \frac{£16 - £10}{£10} = £6$

Calculate the percentage increase

STEP 2 $\frac{£6}{£10} = £6 \div £10$

STEP 3 $0.6 \times 100 = 60\%$



The exchange rate of pounds to FIFA Points is **£10 to 2,000 FIFA Points**.
 Charlie buys **800 FIFA Points**.

How much has Charlie spent in real life?

£ : FIFA Points

$\begin{array}{l} 10 : 2,000 \\ 1 : 200 \\ ? : 800 \end{array}$

$\div 10$ $\div 10$ $\times 4$

Working out
 $800 \div 200 = 4$

Part of the 'Maths Moments' video resources, which use relatable financial scenarios to teach key maths concepts.

valuable assets we have are our brand and reputation. Protecting these alongside demonstrating our credibility will be the core consideration in our discussions with potential major donors and partners and we are led by Charity Commission guidance on connections with a non-charity.

Conflict of interests and governance

The FT FLIC trustee board will make funding decisions based only on what is best for the charity. Trustees will not allow personal interests, or the interests of people or organisations connected to board members, influence these decisions. Any conflicts of interest will be recorded in the minutes of FT FLIC trustee board meetings, together with the key points and decision(s) made, in sufficient detail to allow an understanding of the issue and the basis on which the decision was made.

Acceptance criteria

When deciding whether to accept a donation, the executive director, chair, and trustees will demonstrate that they have acted in the best interest of the charity and that association with any particular donor does not compromise FT FLIC's ethical position, harm its reputation or put future funding at risk. We use a comprehensive due diligence process to assess each potential funder or partner organisation. Every funder needs to comply with all relevant legislation, including money laundering rules, compliance with organisational ESG policy, the Bribery Act and Charity Commission guidance, including terrorism and political activity.



FT FLIC X Manchester United Foundation Partnership

Meet our new hires

Raja Moussaoui

Interim Executive Director



Raja Moussaoui has stepped in as Interim Executive Director to cover Aimée Allam's maternity leave for nine months. Raja joins us from the Greater London Authority (GLA) where she was a senior policy maker leading programmes within the Mayor's Communities & Social Policy and Culture & Creative Industries units.

Over the past decade, Raja has built expertise in strategic leadership and designing high-quality programmes to deliver sustainable, social impact. Most recently, she was the GLA's Head of Community Engagement, leading work to increase civic participation across London and within policy areas where there are clear disparities in wealth and resources among communities. During COVID-19, she built a team that rapidly worked to support grassroots organisations and charities navigating the existential threats of shutdowns, funding cuts and redevelopment.

Rebecca Roden

Content Manager



With a career spanning education, technology and philanthropy sectors, Rebecca joined us as FT FLIC's Content Manager after first working for FT FLIC as an education consultant. She began her career teaching Maths on the Teach First programme and then leading the Economics and Business Department at a London senior school. She holds an MSc in Social Business and remains committed to advisory positions for local and international charities.

In her previous roles, Rebecca has managed large retail client relationships, and multistakeholder partnerships and led content development through curriculum changes. It was during her time teaching that Rebecca became increasingly passionate about the need to teach money skills in schools, seeing financial literacy as instrumental to young people leading fulfilling and flourishing lives.



Monique Sampaney

Operations Lead



Monique Sampaney joins the team in the new role of Operations Lead from her previous role at FT Studios as a business operations executive.

Monique brings a wealth of experience in operations with a career marked by innovative solutions, efficiency and growth. Committed to making a positive impact both professionally and personally, her enthusiasm extends beyond the workplace, fueled by a passion for empowering individuals and communities with the knowledge and tools necessary for financial stability and success.

In her new role, Monique will be providing crucial operational support as the team traverses the UK. Monique Sampaney joins the team in the new role of Operations lead, from her previous role at FT Studio as Business operations executive.

Adelaide Bowden-Doyle

Strategic Partnerships Manager



Addie joins FT FLIC as Strategic Partnerships Manager from her previous role as Partner Manager

at Mind. With a robust background in stakeholder engagement, Adelaide's career has been dedicated to building strong relationships with corporate partners, individual donors and beneficiaries. Outside of work, she volunteers at Smart Works, assisting women in securing employment opportunities and supporting her passion for empowering women. As Strategic Partnerships Manager at FT FLIC, Adelaide will be working on our learning programmes, facilitating collaboration with expert volunteers, supporting the development of original learning materials and nurturing lasting relationships with FT FLIC's partners to ensure the reach of these resources to our beneficiaries.

Meet some of our volunteers

Shivani Pathak

Founder, Next Gen Money Coach



I volunteer with FT FLIC because I believe financial well-being is a core component of living a healthy and secure life. As someone who was fortunate to be educated on financial matters from a young age, I am committed to paying it forward and helping

others gain access to much-needed financial education.

Alex Broad

Global Business Development Manager, Enhesa



I assist FT FLIC in analysing their workshops and tracking performance. Supporting FLIC's mission to boost financial literacy for those making major financial decisions at key life stages has been a pleasure. I'm passionate about the work they do in equipping young adults and teenagers with essential knowledge and tools, enabling them to be more confident in managing their finances and helping them avoid the potential risks out there.

Josh de la Mare

Senior Video Journalist, Financial Times



I have enjoyed being able to provide some mentoring to the FT FLIC team about video. I have also learnt a lot about social media. It is such an important way to reach out to FT FLIC's target audiences in an approachable way, raise awareness and provide some of the tools needed to navigate the tricky terrain of personal finance.

Thanks to

- ▶ The Financial Times
- ▶ Our trustees
- ▶ Our donors, particularly our patrons, together with our founding and associate members
- ▶ The Association of British Insurers
- ▶ The Future Foundation
- ▶ Our partners at the Royal Marines and the National Health Service

- ▶ Our corporate supporters
- ▶ Our legal support team at Macfarlanes LLP
- ▶ Our accounting support team at Dixon Wilson
- ▶ The FT video team for their continued expertise and support
- ▶ FT Live

- ▶ Our brilliant FT and external volunteers
- ▶ Kari-Ruth Pedersen for design work
- ▶ Students, staff and employers who participated in our pilot programmes
- Dreamstime and Nikita Nathwani

FT Financial Literacy and Inclusion Campaign

Statement of financial activities | Year ended 31 March 2024

Statement of financial activities	Unrestricted	Restricted	Total 2024	Total 2023
A. Income, endowments from:				
Donations received	481,125	267,783	748,908	578,481
Other income	4,993	—	4,993	175
Interest received	24,338	—	24,338	638
Total income/endowments	510,456	267,783	778,239	579,294
B. Expenditure on:				
<i>Raising funds:</i>				
Costs of generating voluntary income	14,635	—	14,635	9,627
<i>Charitable activities:</i>				
Governance costs	70,284	—	70,284	57,389
Charitable expenditure	329,058	22,405	351,463	248,021
Total resources expended	412,977	22,405	436,382	315,037
Net incoming resources	96,479	245,378	341,857	264,257
Net movement in funds	96,479	245,378	341,857	264,257
Reconciliation of funds:				
Total funds brought forward at 31 March 2023	597,176	43,217	640,393	376,136
Total funds carried forward at 31 March 2024	693,655	288,595	982,250	640,393

Balance sheet		
Fixed assets	2024	2023
Tangible fixed assets	4,559	2,618
	4,559	2,618
Current assets		
Cash at bank – unrestricted income	696,008	647,316
Cash at bank – restricted income	288,595	43,217
Debtors	5,307	2,000
	989,901	692,533
Liabilities:		
Creditors: amounts falling due within 1 year	(12,219)	(54,758)
Net current assets	977,691	637,775
Net total assets	982,250	640,393
The funds of the charity		
Unrestricted income fund	693,655	597,176
Restricted income fund	288,595	43,217
Total charity funds	982,250	640,393

How can you help?

Support for our cause can take many forms, from financial donations to valuable introductions to offers of content writing – and volunteers to help with delivery.

To make a donation or offer of support please contact us via our website at ftflic.com



Financial Literacy &
Inclusion Campaign
Supported by the Financial Times

