Financial Literacy & Inclusion Campaign
Supported by the Financial Times

IMPACT REPORT 2025

FT FLIC Chair of the Board of Trustees

Patrick Jenkins

The past 12 months have been transformational for the FT Financial Literacy and Inclusion Campaign, the financial education charity launched by the Financial Times four years ago now.

Our core programme, aimed at 11 to 18-year-olds, has now been adopted in more than 900 schools across the UK, putting us ahead of our target rollout timetable. We are working hard to develop youth distribution through other means, too, notably through parterships with football clubs' charity arms, led by our well-established collaboration with Manchester United Foundation.

We have also made major strides in internationalising our work in line with the long-term ambition to give FT FLIC a footprint that reflects the FT's global readership. Over the summer I was delighted to pay a visit to the Aurangabad education centre of India-focused charity Pratham, where we were trialling a jointly adapted version of our content that we aim to roll out across India over the coming months.

Over the year ahead we have big plans to get our curriculum into hundreds – maybe even thousands – more schools as part of our ambition to be present in every secondary school in the UK. We will advance our adult programmes with the Armed Forces and NHS from piloting and testing to full nationwide delivery. And we will expand further our mass-appeal short-form video output.

Meanwhile we have continued to use the Financial Times as a powerful outlet in which to report on financial education initiatives, championed by FT FLIC and others, as well as to continue the campaign for the cause to be taken more seriously by policy makers. Financial education equips people with the information to make smart money decisions, which can help them and the economy at large.

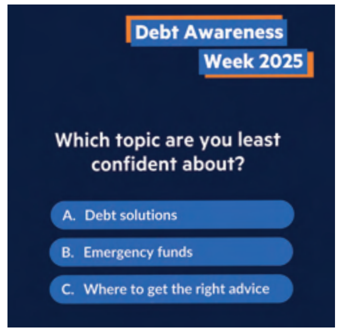
FT FLIC has only been able to accomplish all of this thanks to strong momentum in its fundraising, with individual donations increasingly supplemented with grants and corporate contributions. Curbing financial harm and helping as many people as possible realise their financial potential depends on a huge educational push – with your support, FT FLIC can power that change.

Letter from FT FLIC Executive Director

Aimée Allam

As FT FLIC enters its fifth year, our mission continues to grow in ambition, scale and urgency. From our beginnings in the classroom, to communities and now workplaces, I have been delighted to lead the charity into its next phase of growth, helping our beneficiaries on their journeys toward financial security and empowerment.

Our youth education programme remains the cornerstone of this mission. Teachers continue to face real challenges delivering financial education and this year's revamp of our Learning Hub, featuring refreshed materials for varied settings, has made our curriculum more accessible and adaptable. With new accreditation from the National Association of Special Educational Needs and over 900 schools and educators now engaged, FT FLIC's resources are



reaching an ever broader and more inclusive community of learners.

Our work with underserved communities has been accelerated through a three-year grant from the Association of British Insurers (ABI), enabling the development of co-produced, video-based learning materials for healthcare workers, service personnel, carers and those in precarious employment. Through partnerships with NHS England, the Royal Marines and the British Army, alongside a wealth of specialist charity collaborators, we are able to reflect and entrench real-life experiences and needs into financial learning.

We have also developed our work on women's financial wellbeing, working with trusted female content creators to reach new audiences through relatable storytelling and impartial guidance. Building on the success of last year's Carers Week campaign, our Debt Awareness campaign in partnership with StepChange, reached more than 1m views and engaged over 31,000 people. The campaign content combined expert advice with lived experiences to destigmatise conversations around debt and promote financial confidence.

While our focus remains UK-based, FT FLIC's impact is extending internationally. In 2025, we learned from and shared expertise with partners in Italy, Thailand, Malta and India, supporting the localisation of our educational materials and approaches. These collaborations demonstrate how the FT FLIC model can adapt globally.

Looking ahead, our strategic aims remain clear: to expand access nationwide, prioritise underserved groups and geographies, generate measurable impact and influence policy change to make financial education and inclusion universal.

This year's achievements are the product of deep collaboration – with educators, charity partners, employers, policymakers, funders, and the Financial Times itself. Together, we are building a movement grounded in inclusion, evidence and trust. Our shared goal is simple but transformative.

Impact focus

The Manchester United Foundation's work in Northern Ireland

Young people

Since FLIC's inception, our mission remains focused on the provision of a solid foundation in financial education for every young person in the UK. We continue to prioritise the development of strong, trusting and collaborative relationships with secondary school educators, understanding their challenges and providing practical tools and solutions.

UK teachers have a statutory duty to provide financial education to students, but a majority of teachers across the UK consider it challenging to deliver for reasons of expertise and resourcing. Teachers need resources to be more accessible, contextualised to their settings and tailored to different learners. FT FLIC continues to improve, update and specialise the flagship curriculum for diverse audiences of young people.

Launch of new Learning Hub in October 2025

FT FLIC's online Learning Hub (resources.ftflic.com) was overhauled to improve user journeys. The Learning Hub previously held FT FLIC's award-winning financial literacy schools curriculum, which is for use by classroom teachers of Years 7-13. The revamped site has also made way for the hosting of new iterations of the curriculum, which will serve educators of young people from different backgrounds and in varying settings.

This year, we published our new Tutor Resources on the Learning Hub. These are condensed versions of the full curriculum lessons, designed to take around 25 minutes instead of 50, and are ideal for those without a teaching background or classroom experience to confidently deliver our material. They were created with mentors and youth workers in mind, and are well suited for non-classroom settings. Each year group includes a slide deck, student workbook, and a facilitator handbook with clear instructions, answers and discussion prompts.

We have continued to diversify the distribution of our materials. Our partners at the Manchester United Foundation helped shape and test these resources and have been implementing them in their 40 partner schools.

NASEN assurance

We are delighted that FT FLIC's curriculum has achieved quality assurance by the National Association for Special Educational Needs (NASEN). We've worked hard to make FT FLIC's financial literacy curriculum more inclusive and accessible for all learners.

> *'FLIC has produced a fantastic set of teaching and learning resources to support all school aged children and young people to learn vital financial literacy skills. FLIC has shown commitment and creativity in 'getting it right,' regarding accessibility and inclusivity for all learners.'*
>
> **Samantha McFarlane, NASEN Education Officer**

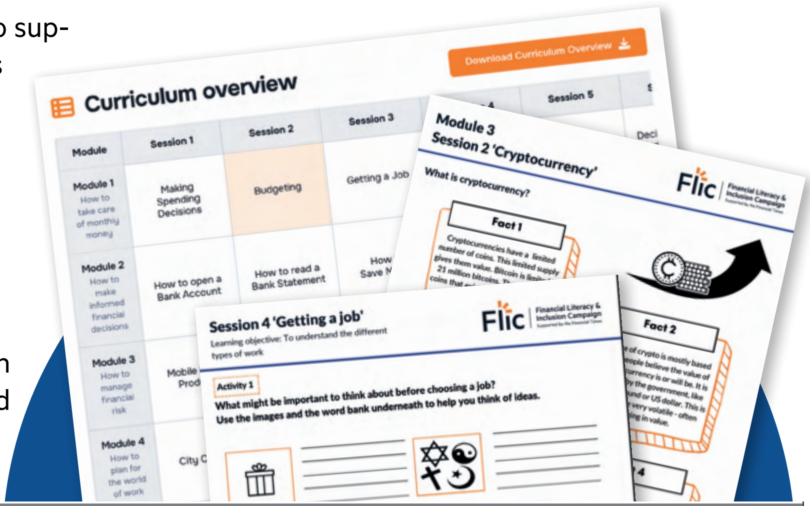
By collaborating closely with NASEN, we've adapted all our existing resources to better support students with special educational needs and disabilities (SEND). This means clearer instructions, improved visuals, and more adaptable materials to help every student engage with financial education in a way that works for them. For example, to support learners for whom screen reading poses a challenge, we've introduced print-friendly formats and detailed descriptions to provide more flexibility.

Forthcoming Welsh and Scottish adaptations

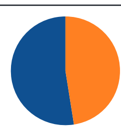
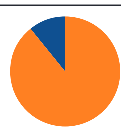
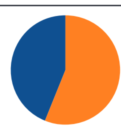
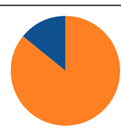
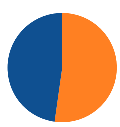
We want to continue expanding distribution across the four nations. We have worked with experienced educators in Wales and Scotland to adapt resources, particularly our case studies, to be reflective of more diverse local contexts. While key financial differences exist, for example in the case of student finance options, we have also included more rural case studies and made qualitative adjustments to example jobs and lifestyles to better reflect the varied UK backdrop.

Expanding Curriculum Distribution

Since launching at the end of 2023, through sustained and creative outreach, FT FLIC has seen huge growth in the number of schools and educators accessing the financial literacy curriculum – now over 900. Feedback has been positive, reflecting the collaborative production process and continual improvement of the content.



Curriculum Distribution 2023-24 vs 2024-25

Level of implementation	Definition	Number of schools	Students reached
Learning Hub users	Number of educators accessing the FT FLIC curriculum from different schools across the UK	 475 → 906	Numbers not measured
Platinum 'Beacon' schools	Full school curriculum implementation, full school evaluation	 3 → 28	3,424 → 29,512
Gold	Full school implementation, partial or no evaluation	 7 → 16	7,358 → 16,864
Silver	Partial school implementation, no evaluation	 6 → 43	2,100 →15,000*
Bronze	Periodic usage of FT FLIC materials e.g. assemblies, one-off sessions, career days, workshops or in-person delivery by FT FLIC team.	 44 → 92	1,544** → 2,868

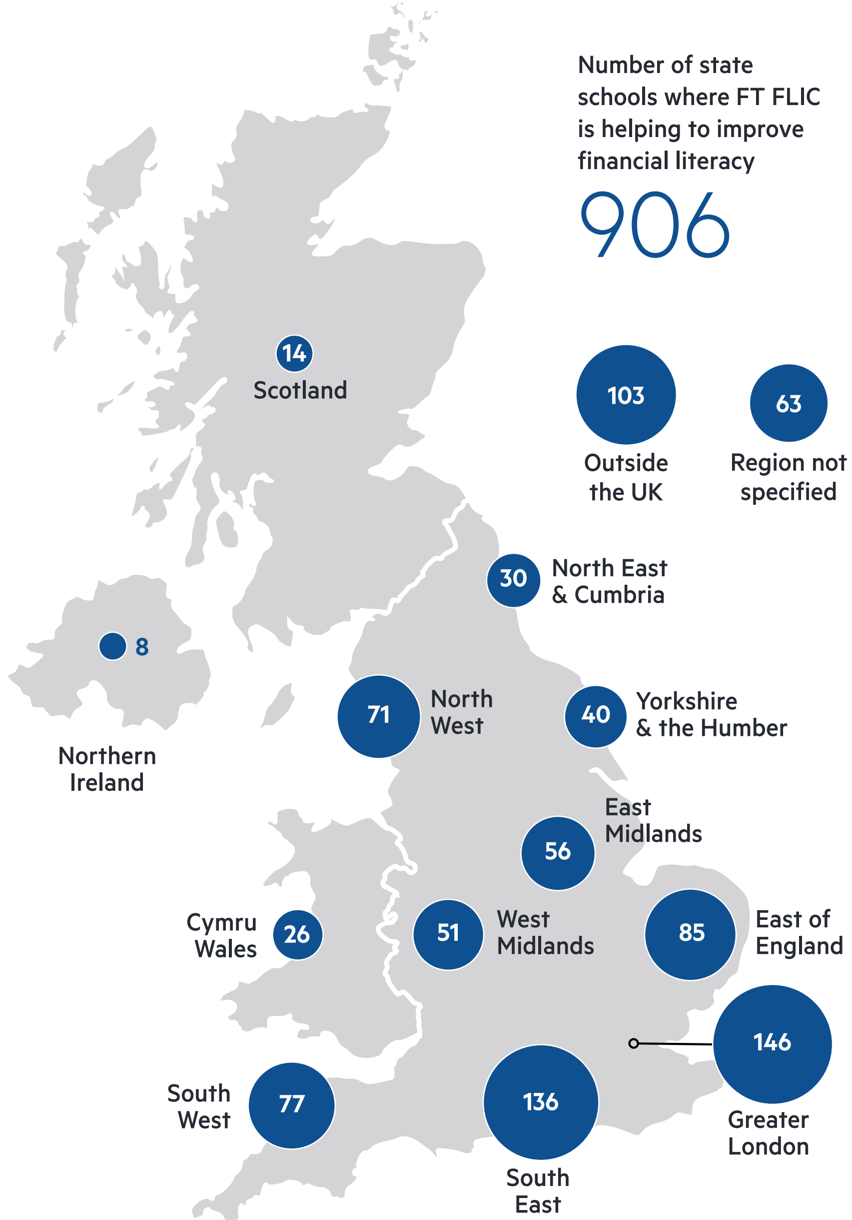
*Student numbers taken from the Department for Education data | *estimated figure based on one third of total school pupils*
***Mnimum figure – taken from number of students FT FLIC has reached with outreach workshops*

'The content and layout of the resources have been fantastic and we have enjoyed using them with a variety of year groups. The length and quality of the resources have been very good, and easy for staff to pick up and use.'

Teacher teaching Year 7 to Year 12 FT FLIC lessons in the East Midlands

FT FLIC's partnerships and content teams have implemented a creative and energetic outreach agenda, visiting the majority of the UK this year to promote uptake of our curriculum into schools. We have offered a range of inductions and support packages from in-person taster sessions, train-the-trainer days, twilight teacher training and incentives to recruit schools.

Our work is underpinned by the support of complementary organisations, who have recognised the value of our mission for their own beneficiaries, members and service users.



These organisations have promoted our resources via their own channels:

- PSHE Association
- Multi-academy Trust outreach, including LIFT, Harris, Dixons, Bishop Chadwick Education Trust, Chiltern Learning Trust
- Schools and Academies Show, Birmingham
- Schools North East Conference, Newcastle
- Bank of England Economics Teachers Event, Leeds
- Careers and Enterprise Company Resource Hub
- Bank of England newsletter
- Magic Breakfast
- Career Ready
- National Education Union Educate Magazine
- Pan-Staffordshire PSHE Resource Hub
- Greater Manchester Combined Authority Resource Hub
- The Brilliant Club
- Welsh Financial Education Forum

'Excellent resources and a user-friendly platform to use. We plan to use the resources more on our Careers and Work Related Education Day in July with approximately 500 learners across Key Stages 3 and 4.'

Teacher in South Wales teaching Year 7 to 10

'Excellent resources, love that you can download and adapt to add in specific examples relevant for your own students based on context, very accessible and good use of video clips to break up tasks. I like that there isn't an over-reliance on worksheets and many lessons can be completed using mini whiteboards to save on paper/printing costs.'

Teacher in the South East teaching Year 11 to 13 FT FLIC lessons

Lessons at City of London Academy, Shoreditch Park

'Beacon' School Evaluation

FT FLIC's commitment to robust data gathering continues with the extension of our 'beacon' school programme. Beacon schools are schools who are implementing the full curriculum in all available year groups. Beacon schools administer baseline student assessments before and directly following the full FT FLIC financial literacy scheme of work. The aim is to demonstrate the progress in knowledge, confidence and behaviour or behaviour intention of the students.

Three of our beacon schools are now in their third year of implementation and evaluation of the FT FLIC curriculum. The aim is to demonstrate how embedding financial literacy across a student's secondary journey can strengthen knowledge and confidence in money management, and positively shape financial behaviours over time.

These schools are Shoreditch Park Academy, Bartholomew School and Newcastle Sixth Form College.

We have inducted multiple new beacon schools over the past year, and look forward to sharing highlights of what we hope will be an expanded and more formalised longitudinal evaluation programme.

Here are a few highlights from this year:

City of London Academy, Shoreditch Park, London

Shoreditch Park has now completed their third year of delivering and evaluating the FT FLIC curriculum to all year groups, from Year 7 to Year 13. This year delivered more encouraging results from the previous and post-surveys, with consistent improvements across the school.

- In Year 7, the proportion of students confident or very confident in creating a personal budget increased from 45% to **65%**
- In Year 8, there was an almost **50%** increase in the number of students who felt confident in understanding the implications of using a credit card
- In Year 11, after their lessons, the number of students who could correctly identify the tax-free personal allowance almost doubled.

Years 12 and 13 receive lessons on preparing for their financial future:

- In Year 13, after their money lessons, twice as many students stated that during periods of high interest, they would aim to reduce their borrowing.
- In Year 13, students able to accurately define a mortgage rose from 38% before their lessons to **83%** afterwards.
- After the lessons, **82%** of Year 12 students correctly understood the purpose of a university maintenance loan, up from 33% beforehand.
- The proportion of students in Year 13 feeling confident or very confident in choosing a pension suited to different circumstances rose from 48% before the lessons to **61%** afterwards.
- Across Years 12 and 13, **94%** of students found their lessons useful.

In summer 2025, Dame Meg Hillier, MP for Hackney South and Shoreditch, joined the FT FLIC team

'Financial literacy needs to be taught well. FT FLIC is giving teachers the tools that they need, but also the flexibility that they need too. What's clever about what FLIC's doing is it's making sure that teachers are equipped to provide really good lessons by giving them good plans to provide that education in the classroom, but drawing [young people] in through some of those trusted social media routes.'

Dame Meg Hillier, MP for Hackney South and Shoreditch

at City of London Academy, Shoreditch Park in her constituency to discuss the curriculum and meet students to hear about their financial literacy lessons.

Newcastle Sixth Form, Newcastle

FT FLIC was proud to have highlighted the use of the curriculum during Newcastle Sixth Form's Ofsted inspection in November 2024, commending the school for using the resources to bolster their PSHE offering.

▶ Before the lessons, 44% of Year 12 students felt confident or very confident explaining the benefits and risks of borrowing money – rising to **65%** afterwards.

▶ In Year 13, 36% of students felt confident or very confident in their understanding of how credit card repayment options work – this increased to **63%** after the lessons.

▶ Over **80%** of students across both year groups said they found the lessons useful.

St Joseph's Catholic School, Salisbury

SJCS completed their first year of FT FLIC evaluation for Year 11 – a snapshot of their results is below.

▶ **91%** of Year 11 students found the lessons useful.

▶ 50% of Year 11 students correctly answered how much income a person can earn before paying tax – this rose to **90%** after the lessons.

Manchester United Foundation

This year marked the third year of FT FLIC's work with the Manchester United Foundation, a charity that partners with schools to deliver community outreach programmes supporting young people to make positive life choices.

▶ **50%** more students felt confident or very confident in making spending choices aligned with their personal values and priorities after the sessions.

▶ **330%** increase in students who could correctly define a money mule after the session, indicating a significant improvement in understanding.

▶ After the session, **70%** of students said they would be unwilling to transfer money through their own bank account on somebody else's behalf, compared to 54% before.

▶ Confidence in identifying how inflation could impact budgeting nearly doubled after the session – rising from 46% to **88%**.

'Over the past year, the partnership between Manchester United Foundation and FT FLIC has continued to thrive, marking another highly successful chapter in our ongoing collaboration. Together, we have been able to deliver essential financial literacy education to students across our partner high schools in Greater Manchester and beyond. This programme provides young people with invaluable knowledge and skills to help them prepare for their financial futures. In addition to our regular curriculum delivery, we've also hosted two impactful drop-down days – one at Old Trafford, which engaged nearly 80 students, and another at a partner school, reaching a full year group of 150 students.'

Nicola Massey, Student Life Skills Manager, Manchester United Foundation

Our youth advisory board

The Youth Advisory Board allows FT FLIC to gain valuable insight directly from young people, ensuring our resources are relevant and responsive. The members offer fresh perspectives, bright ideas and help FT FLIC stay current. Additionally, we invite the YAB to promote engagement with younger audiences and improve representation, ensuring inclusivity in decision-making.

The board engaged in a number of activities across the meetings, providing both opportunities for the young people to gain skills and develop, and for FT FLIC to embed their perspective in the charity's practice.

For example, board members pitched content ideas for a 'YAB Takeover' of FT FLIC's social media channels. This was a lively and creative discussion, inspiring FT FLIC's content team. The board is workshopping a number of other initiatives including highlighting recent graduates successfully managing their student debt by sharing their strategies on social media.

The board also welcomed guest speakers, including Cameron Holt, member of the Youth Parliament. Cameron has campaigned for financial literacy to be made a statutory requirement in UK secondary schools.

In my time at Flic, I have grown and I hope that all the work used to make this possible will continue to change lives and help impact the future generations of young people. I'm proud to leave feeling grateful that I contributed my small part to create big change.

Jemimah (pictured, centre)

Being on the board allowed me to give input to the different initiatives and projects FT FLIC is creating. I have thoroughly enjoyed my experience!

Amaka (pictured right)

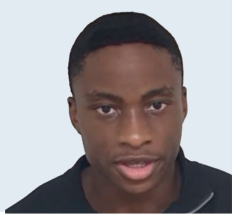
The meetings always had great vibes! I think that speaks to your ability to bring young people together in an engaging way! Alongside consulting on various projects FT FLIC have worked on, we also had the opportunity to learn from young financial leaders! It's been an informative experience and I'm grateful for the opportunity.

Louis

Our voices are really valued and we are shown the impact our feedback has on projects. I really hope the mission continues to help more young people.

Hannah (pictured above left)

Becoming a board member gave me so much confidence in my future interviews.



Jamal

Students at the Economics of Football session

> *'Thank you for all your support in making the Economics of Football event such a success! Your input into the design of the breakout sessions was incredibly valuable, and the activities really helped bring economic concepts to life for the students. We've had great feedback from schools, and it was clear that the sessions were both engaging and accessible—exactly what we hoped for.'*
>
> **Tendai Chipangura,**
> **Education Analyst at Bank of England**

Bank of England x Discover Economics

Held at Newcastle Business School, FT FLIC supported partners with the design of three sessions all based around the effect of football on economics for an event with 100 students from 10 schools across the region. The event included a panel discussion with Josh Noble, FT Sports Editor.

Hay Castle Trust

In March, as part of the expansion of FT FLIC's footprint in Wales, the team returned to Hay-on-Wye in South Wales for the second time to deliver sessions on understanding cryptocurrency.

The proportion of students who felt confident or very confident in identifying risks associated with cryptocurrency nearly doubled – rising from 40% before the session to **78%** after.

As FT FLIC enters its fifth year of operation, the aims of our youth education programme remain clear and compelling:

Expand access nationwide	Prioritise deprived regions	Embed whole-school adoption	Generate measurable impact	Influence policy change
Increase uptake of the FLIC curriculum so that more young people across the UK benefit from structured, high-quality financial education.	Focus resources on schools in areas of highest deprivation first, helping to reduce inequality before scaling delivery to 11 regions UK-wide.	Expand our beacon schools programme to implement the full curriculum from Year 7 to Year 13, ensuring consistent, reinforced learning and progression.	Collect and evaluate longitudinal data from a growing sample to track and demonstrate the effectiveness of our financial education.	Use the data we collect to build a robust, evidence-based case for making financial education concretely available in all schools, shaping future education policy.

Impact focus

Underserved communities

ABI Grant for Adult Education Resources

2025 marks the second year of the three-year grant from the Association of British Insurers (ABI) awarded to FT FLIC to support financial wellbeing among healthcare workers, carers, service personnel and those in precarious employment across the UK.

A wealth of research has shown that people with protected characteristics, across gender, race and disability - as well as those in socio-economic deprivation - face additional barriers to financial security. That these groups are overrepresented in the target workforces of FT FLIC's adult education project is no coincidence: it is the very fact of their exclusion from mainstream financial systems – that formal financial guidance is both out of reach and out of step - that makes our work more urgent.

FT FLIC seeks to empower these beneficiary groups via the provision of salient, realistic and tailored information – impartial, educational content that can spur positive financial decision-making and substantive behaviour change. Accordingly, the adult education project funding has been directed to the development of a comprehensive suite of engaging and accessible learning resources for these target beneficiaries. Due to be released in December 2025, the adult education resources have been co-produced with learners in a self-paced video format, highlighting the financial management insights, strategies and tools most relevant to their needs and aspirations.

Through direct consultation with beneficiaries and the organisations that represent and advocate for them, FT FLIC has co-created eight core video modules. These include:

- **Budgeting:** Managing varying income periods and creating a personal budget
- **Earning:** Exploring ways to uplift income
- **Borrowing:** Identifying ways to overcome problem debt
- **Pensions:** Understanding pension types, tracking and tracing contributions
- **Self-employment:** Taxes, budgeting and invoicing
- **Debt management**: Understanding products, interest rates, repayments and credit scores
- **Mortgages:** Financial preparedness, credit scores, applications, mortgage types and responsibilities
- **Investment:** Setting goals, investment options and platforms, risk and return, taxation

Filming against greenscreen for the FT FLIC video modules

Our goal is to reach ordinary working people, helping them build the practical financial skills that allow them to make discerning and ambitious decisions. FT FLIC has been working closely with the intended target audiences of the content to create bespoke iterations of the videos, that speak to their genuine circumstances.

King's College London Policy Institute, FT FLIC's learning and development partner, has supported the design and analysis of data from these focus groups. The findings will guide the next stage of content development and ensure that the forthcoming e-learning videos are shaped directly by the experiences and priorities of healthcare workers and service personnel.

Kings College London Policy Institute

FT FLIC's adult learning and development partner, supporting programme design and analysis.

Healthcare partnership

Since July 2024, FT FLIC has been working closely with NHS England to furnish our partnership within the appropriate governance structures, ensuring the project progresses smoothly and maximises its impact across the NHS's 1.3 million-strong workforce.

To support this, NHS England established an internal steering group with representatives from the People & Supply team, Estates team, Commercial team, and regional representatives from the People Promise Exemplar programme. This group provides organisational buy-in, quality assurance of the content, and oversight of governance and decision-making as resources are prepared for rollout.

In November 2024, a Community of Practice was launched, bringing together 20 Trusts to contribute to the co-design process. The first stage of this process took place in December 2024, when three focus groups were held with NHS employees to explore financial learning needs and aspirations.

FT Flic is creating resources for NHS workers

By July 2025, we had completed the testing and development phase, delivering all eight modules to diverse groups recruited through the Community of Practice. The sessions were delivered online to accommodate the geographic spread of participants, but were able to elicit rich insight from participants who ranged in age and gender, worked in both clinical and non-clinical roles, from hospital and community settings.

Initial focus groups aimed to understand learners' needs and aspirations.

- *"I have no clue where to start to look for that info I'm afraid, so signposting some safe and reliable sources would be really helpful as a starting point."*
- *"If you Google, it doesn't necessarily give you clear information. Everything seems to be hidden away."*
- *"I really do not know where or how to start investing, but I know it would benefit me and my family, that's why it stresses me out."*
- *"It would be good to know how much percentage of your income you should ideally save, how much should you spend on your basic needs, what would be a good rule of thumb so you don't get stuck."*

Armed with this initial scoping insight, the team have been able to explore each of the topics via content testing focus groups:

- **Earning session** – *'Covered everything. Useful to know about sick pay, holidays and London weighting'*
- **Investment session** – *'Really informative session; various terms and risk explained simply and clearly – I feel I have a much better understanding which gives me more confidence to invest rather than just save.'*
- **Pensions session** – *'Welcome the opportunity to learn more about pensions, and in particular the NHS schemes – feel it's often an area people don't really look at until it's too late to fix'*
- **Housing session** – *'Very informative – even though I've had a mortgage for a good few years, I still struggle with all the definitions/language used so was good to have that clearly explained. First time buyer information was helpful too as my children are likely to be starting their homebuying journeys soon!'*

The next stage of the project will see the content enter video production in October 2025, informed by the insights gathered through this extensive co-design and testing process.

Armed Forces partnership

We are applying the same evidence-based approach to programme design and delivery across all of our major employer partnerships. This ensures that our


A session for soldiers at the St Omer Barracks in Aldershot

resources are high-quality, relevant, and meaningful for diverse workforce groups.

FT FLIC has now completed the testing phase of its partnership with the Royal Marines, trialling all modules through in-person focus groups at the Royal Marines Commando Training Centre in Devon. We invited Royal Navy personnel to join these sessions, reflecting the parallels in financial skills training needs and employee benefit structures across both services.

In January 2025, FLIC met with senior Army personnel to begin adapting the programme for the British Army. Initial focus groups were held at the St Omer Barracks, Aldershot in June and July 2025 with around 90 participants across three sessions, exploring the financial learning needs and aspirations of Army personnel in relation to FLIC's core module topics.

As with the NHS project, the content developed through this process entered video production in October 2025.

Pensions Awareness Week campaign

Following on from the success of our first campaign for National Carers' Week 2024, this year we launched a campaign to coincide with Pensions Awareness Week in September 2025.

In the UK, women, certain ethnic minority groups, and self-employed individuals are disproportionately affected by the pension gap. Women in their 60s have median private pension wealth of £51,100 compared to £156,500 for men, largely due to career breaks and part-time work. People from certain ethnicities such as Bangladeshi and Pakistani are significantly less likely to be enrolled in pension schemes and more likely to opt out. Moreover, only 20% of self-employed workers have a private pension, with three-quarters expected to retire on less than £15,000 a year.

£51,000

Median private pension wealth of women in their 60s. For men of the same age, it is £156,500

The purpose of the campaign was to educate, empower, and motivate people – especially underpensioned groups – to understand pension types, start preparing early for retirement, keep track of existing pensions and anticipate any gaps in savings.

To reach audiences where they already engage, we collaborated with well-known creators on TikTok and Instagram, commissioning them to share key financial insights in their own voice and style. This approach, fine-tuned since FT FLIC's inception, ensures our content feels accessible, not intimidating, and resonates with people who might otherwise scroll past traditional financial content.

Alongside the social campaign, we created downloadable information packs offering practical tips and step-by-step guidance on how to take action and get the right support with relevant pensions-related tasks – for example checking State Pension status.

Targeted promotion on Instagram and Facebook further amplified our reach, driving relevant audiences to the FT FLIC website at scale, connecting them directly with relevant resources and trusted partners.

For the pensions campaign, we were keen to convene other charities and organisations who understood our target audiences. FT FLIC secured the support of the Fawcett Society for their work with women; the Living Wage Foundation as part of their Living Pension campaign for low-wage earners; and IPSE, who represent the self-employed.

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 have also partnered with online personalities with significant followings within our target demographics to produce original video content highlighting key aspects of this guidance.

To visit FT FLIC's learning hub or find out about the resources we offer, go to ftflic.com, or scan the QR code with your phone

Here are some key highlights:

▶ Our social media campaign for Pension Awareness Week was a great success, reaching over **700,000** people and encouraging thousands to learn more about their pensions.

▶ More than **2,900** people downloaded our pension guide, showing that the messaging connected well with the audience.

▶ Most engagement came from mobile users, proving our mobile-first approach worked effectively and supported our mission to make financial literacy accessible.

▶ The campaign performed well against national averages for charity awareness campaigns.

▶ Co-produced three educational videos with content creators with a combined following of **2.1mn**.

▶ Topics included: Different Types of UK Pension | State Pension Quiz | Pensions & Debt

▶ Videos were viewed more than **513,200** times on Instagram and TikTok.

▶ We achieved **45,100** engagements; a much more robust interaction than views including likes, comments, shares and saves.

▶ Targeted promotion reached relevant people's feeds over **719,300** times.

▶ **8,000** people visited our website, 2,913 downloaded the guide.

Impact focus

Women

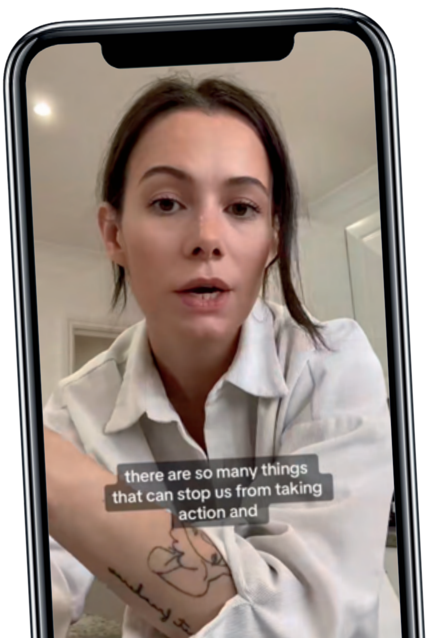
Spotlight on female content creators

This year, FT FLIC continued its work on social media, producing cautiously structured, rigorously accurate discrete learning videos with carefully vetted content creators. Beyond the significant reach, the aim of this work is to inject financial literacy content into social media feeds that are focused on a broad range of alternative subjects, including lifestyle, cookery or fashion. This approach has two benefits. Firstly, it safeguards FT FLIC from the pitfalls of working with financial content creators whose audiences are self-selecting and whose brand affiliations often fall outside the scope of FT FLIC's strict impartiality guidelines. Secondly it stimulates, encourages and destigmatises open discussions about money in our target communities.

This year, FT FLIC partnered with a selection of trusted women content creators to share key financial messages in natural, authentic settings. The videos were designed to be informative in their own right as well as to prompt their followers to learn more.

The three creators below have a combined audience of 2.37 million, with women constituting three quarters of their total following. None of these creators is financially focused; instead, each used their distinctive tone and community to bring financial topics to life without the jargon or 'sales' feel that can make other financial content off-putting or even misleading.

FT FLIC and the content creators co-produced their videos - the charity provided key accurate talking points and the content creators wove these ideas into their own style. Together, their videos covering compounding credit card debt, emergency funds, organising finances, pensions and the snowball vs avalanche debt repayment methods reached a combined 285,000+ views. The content generated more than 6,500 meaningful engagements, including comments, likes and saves.



@ Itsamymillie

87.3% women

79% female

Video / views / engagements
Snowball vs avalanche / 17.9k / 536
Debt and wellbeing / 17.4k / 865

@ Thatgirlindebt

92.4% women

69% female

Video / views / engagements
Emergency funds / 99k / 2.5k
Organising finances / 48.4k / 1.3k
Debt and pensions / 78.8K / 1k

@ Mrsgracemcguire

92.4% women

69% female

Video / views / engagements
Credit card debt and compounding / 24.3k / 394

@thatgirlindebt's community responded powerfully to her open, honest approach. Her videos on emergency funds and pensions sparked hundreds of comments from women sharing their own experiences, worries, and milestones, creating a supportive conversation around topics that often feel shameful.

Comments on 'Pensions'

100% agree 🙌 rubbish at saving but always paid into a pension definitely happy I did it as now have MS and no longer working 😊

Love seeing people talk openly about planning for retirement. Super important!

I pay 4% and my employer matches it. Once I've paid off my debt I intend increasing it to 5% each in my 50s and then increase it again in my 60s just to max out that employer contribution where I can 👍

I remember when I was younger I didn't start paying into my pension early enough. My biggest regret really

Comments on 'Emergency funds'

yes love this! any type of emergency fund is great, we are aiming for 3 months living expensive too! Probably only got about one month at the moment which is still great xx

I have 2 months worth of expenses and just having that to know if anything happened with my job I have 2 months to find a new one is a huge relief!!

Building up an emergency fund has been so amazing for my mental health. The mot cost £350 last week and for the first time I didn't feel awful or need to use my cc ❤️

These conversations are so great to have, being able to see what other people do and inspire each other with things we may not have thought of before etc

Money shouldn't be a taboo subject at all ❤️

Comments on 'Organising finances'

Similar to yourself, making sure my dd payments are the same date each month. Saving change, pots for different things required

"I use an old fashioned notebook and pen to write it all down 🤣 although I have wavered a bit recently so need to re focus xxx"

International Women's Day webinar: How to be debt free

In support of women's financial wellbeing and in partnership with FT FLIC, the Financial Times hosted its fourth International Women's Day webinar. During the accessible, hourlong online session, Claer Barrett, FT FLIC trustee and the FT's consumer editor, chaired an all-women panel that explored the key drivers of women's debt. The panel discussed the impact of debt on women's long-term financial security and the steps individuals and institutions can take to break the cycle.

Three debt experts offered practical tips and answered questions including:

- What can be done to help you tackle debt and regain control of your finances?
- What are the most common pitfalls, and how can they be avoided?
- What role should policymakers and financial institutions play in addressing the gendered nature of debt?

This webinar marked the start of Debt Awareness Week, for which FT FLIC launched its second national campaign.


Webinar guests Muna Yassin (Rooted Finance), Sara Williams (Debt Camel) and Gail Arkle (StepChange)

> *'This was a super useful session to attend. I came more to understand how to help a friend going through debt issues and who is in [a state of] overwhelm but also useful for me to know in future in case I need anything for myself. Thank you, it was a great session!'*
>
> **Webinar participant**

> *'Relevant topics. Easy and understandable language. Variety of presenters with different points of view.'*
>
> **Webinar participant**

Debt Awareness Campaign

In March, FT FLIC launched a campaign during Debt Awareness Week designed to help individuals recognise and tackle problem debt with confidence. The campaign was delivered in partnership with regulated debt advice charity, StepChange, who have led this national initiative for over a decade. FT FLIC convened a number of other leading charities in service of making trusted financial guidance more visible and relatable.

Through the combination of relatable storytelling with expert-led guidance, the campaign helped bridge the knowledge gap around debt, empowering more individuals, particularly women, to take control of their financial wellbeing.

Here are some key highlights:

- ▶ FT FLIC co-produced **9** educational social media videos with content creators with a combined following of **3.4mn**
- ▶ Sections on destigmatising financial support | Debt and well-being | Barriers to dealing with debt | Understanding compound interest | Organising personal finances | Building an emergency fund | Conscious spending |Debt repayment options | Pitfalls of credit options – BNPL
- ▶ Campaign videos were viewed more than **1mn** times on social media (Instagram and TikTok) exceeding our target of 400,000
- ▶ FT FLIC achieved **31,200** engagements; a more robust interaction including likes, comments, shares and saves.
- ▶ Content reached people from our targeted groups' feeds more than **1.6mn** times
- ▶ FT FLIC produced a free online resource booklet, hosted on our website
- ▶ **16,600** people clicked through to our campaign webpage which signposted support and offered the resource pack

We look forward to strengthening FT FLIC's offering for women in the coming year, particularly through the exploration of audio formats and continued use of trusted social media content creators.

Impact focus

International reach

In the last four years, FT FLIC's focus has been firmly in the UK, but financial illiteracy is a global problem with many similar challenges faced across the world. The Financial Times is a global publication and the charity's promotion in its pages has invited international interest in our approach and our resources. It has always been the view of the team and trustees that, should the opportunity arise to support the improvement of financial literacy internationally, it is incumbent on us to further the mission where possible.

To this end, FT FLIC has consulted on a range of small scale international projects.

Italy

Pipo, Pepa & Pop is an animated series that aims to teach kids about the basics of economics & finance. FT FLIC provided consultancy on the financial elements of the project, reviewing the scripts for each 7-minute episode, which combine comedy, music, adventure and quizzes. Young viewers accompany two siblings Pipo and Pepa, and their dog Pop, as they manage everyday life situations of a financial nature. The series features Adam, a Scottish elf, a character inspired by the father of modern economics, Adam Smith. The series has been translated into multiple languages and has reached hundreds of thousands of children. A second series has been commissioned.

Malta

FT FLIC supported Junior Achievement, an organisation that supports learning in summer schools for teens in Malta by providing teaching materials and advice on localisation. The government of Malta runs the summer school programme for approximately 50 schools and up to 8,000 students. This year, FT FLIC contributed to a short financial literacy program for around 200 of the older children (11 or 12 year-olds) at the summer school.

India

This year, FT FLIC and education charity Pratham UK co-developed a project in India that adapts FT FLIC content for Pratham's literacy programmes in India. This collaboration has begun with a regional pilot to test the collaboration and evaluate the impact of the intervention. The pilot ran under Pratham's existing Youth & Skilling - 'Learning for Work' programme and was offered in local languages in two regions of India, Uttar Pradesh and Maharashtra. Two modules of educational content were delivered in person at each centre.

Using our adult learning workshops as a basis, Shivani Pathak, FT FLIC's volunteer India Programme manager, developed the material for Indian audiences. From this, the Pratham team produced highly localised content for delivery. We look forward to sharing the evaluation data from the FLIC/Pratham project in the future.

Thailand

FT FLIC provided advice on the use of our financial literacy curriculum materials for a voluntary project run by finance professionals in Thailand.

> *'After a lot of planning and Thai translation, the first financial literacy lesson took place with the underprivileged children at a foster home in Phuket called Sunshine Village. We covered two modules from FTFLIC, budgeting and investing. The feedback was good and the children seemed to enjoy it. The content worked well - we slimmed the slides down to make it more manageable and changed some words to give it a more Thai context, for example Shopee instead of Ebay.'*
>
> **Rakesh Patel, CEO & Founder, ALTA Capital Real Estate**

Impact focus

FT FLIC and the Financial Times

This past year, our mission has been featured across **29** Financial Times articles – all free to read.

Articles on financial literacy and FT FLIC's work amassed **628,319** page views in the year to mid-September. This more than doubled our activity and reach compared to 306,201 page views for 13 articles in the previous year that we measured.

A dispatch by the FT's Nordic and Baltic correspondent on Finland's financial literacy programme, and reporting from Dorset by Patrick Jenkins, deputy editor and FT FLIC chair, on extending FT FLIC's training to the UK's Royal Marines were the most read. Martin Wolf's whack-a-mole battle against fraudulent avatars led our free-to-read coverage of the scourge of financial fraudsters preying on both young people and the likes of the FT's chief economics commentator.

Other highlights included a special report FT Schools: Mastering Money, a guide for students and teens, published in September 2025, with contributions from both FT and FLIC staff. Tellingly, one of the most-read pieces in the report was executive director Aimée Allam's article on how to start your own business.

> *'FLIC delivered a really thoughtful, engaging and informative session. Our group loved the practical tips around budgeting, taxes and money management. One of our attendees said "what we learnt isn't taught in schools yet is essential knowledge. Thank you - we think the work you are doing is really beneficial to young people!'*
>
> **Chloe Lewis, Catalyst Collective**

Money Clinic, the award-winning podcast led by FT FLIC trustee and Financial Times columnist Claer Barrett, attracted 250,000 downloads in the six months to mid-April 2025.

Financial Times Group outreach programmes

FT FLIC sessions remain a core offering of the Financial Times Group's award-winning outreach programmes with schools and young people. Over the past year, we have delivered **10** workshops to **387** students from organisations working with young people at the FT offices.

Impact focus

External engagement and advocacy

Trustee External Engagement

FT FLIC Chair Patrick Jenkins continued to raise the profile of the charity at a range of events throughout 2024/25, promoting the work of the charity with senior financial leaders, policymakers and other stakeholders. Patrick's regular advocacy for FT FLIC at City roundtables and dinners has boosted the charity's work, securing connections, industry insight, support in kind and vital fundraising. Following the prioritisation of financial literacy during the Nick Lyons mayoralty, FT FLIC has continued engagement with Mansion House and the current Lord Mayor of London, Alastair King, on the topic.

FT FLIC trustee and FT Consumer editor Claer Barrett remains one of FT FLIC's most energetic public advocates, using regular appearances on television, radio and her podcast to promote the cause. Her work on social media has supported the charity's debt awareness and pensions campaigns. Most notably, Claer dressed up as Sherlock Holmes on Lorraine, encouraging viewers to hunt for lost pension pots – the segment resulted in some 6,500 viewers tracing and accessing £1.2m in lost pensions.

SEPT 2025

FTWeekend Festival, London

The FT FLIC team attended the annual FTWeekend festival at Kenwood House in north London, where the charity's team engaged with readers, donors and supporters. The annual FT FLIC session in the FT Money tent was headlined by Martin Lewis of MoneySavingExpert, who was interviewed in front of a packed audience by Claer Barrett and Patrick Jenkins. Martin Lewis focused on a key area of FLIC's work: online financial scams, and he called for fines 'in the tens of billions' for tech platforms that allow these schemes to defraud users.

JUNE 2025

Bank of England Teacher Conference, Leeds

FT FLIC participated in a teaching conference in Leeds in June, facilitated by the Bank of England for teachers of A Level Economics. We promoted our curriculum and made valuable connections with economics teachers from around the country, a number of whom have sought further collaboration.

FEB 2025

Association of British Insurers (ABI) Annual Conference, London

As a recipient of a significant grant from their Covid-19 Relief Fund, in February 2025, FT FLIC's Fundraising Manager and Strategic Partnerships Manager were invited to host an exhibition stand at the ABI's annual conference in London. This was a rewarding opportunity to raise the profile of FT FLIC's mission, speaking to the Association's member organisations about the impact the donation continues to have and the progress the charity has made on the development of the adult learning financial literacy programme.

AQA Numeracy initiative consultation

FT FLIC content team worked closely with exam board and educational publisher AQA, consulting on their recently launched numeracy assessment. The AQA numeracy initiative marks an important step in centring financial literacy for young learners. Designed as a numeracy assessment for 14 to 19-year-olds, it uses real-world financial scenarios from payslips and credit cards to travel costs and mobile contracts to test practical understanding rather than abstract theory. Through convening educators, policymakers, and industry experts, the project took a collaborative approach to redefining how maths connects to financial literacy and everyday life.

NOV 2024

Schools and Academies Show, Birmingham

In November 2024, FT FLIC's Strategic partnerships manager, Head of content and Interim executive director hosted an exhibition stand at the Schools and Academies Show at the NEC in Birmingham. With over 6,000 visitors, it was an excellent outreach opportunity to meet teachers and senior education leaders from across the country to share information about FT FLIC's curriculum.

OCT 2024

Schools North East Summit, Newcastle

In October 2024, FLIC's Strategic Partnerships Manager headed to Newcastle for the Schools North East annual summit. A small-scale regional conference with 500 attendees, it was an effective way to engage more intimately with senior school leaders from the surrounding schools and explore how FT FLIC resources could be of benefit to their students.

Impact focus

Fundraising

This year has been one of growth, generosity and meaningful progress for FT FLIC. Our supporters, from corporate partners to individual donors, have made it possible for us to expand our reach, deepen our impact, and strengthen our evidence base for financial education across the UK and beyond.

We are immensely grateful to our major funders: the Association of British Insurers, the Chartered Institute for Securities and Investments (CISI) Future Foundation, Addleshaw Goddard and the Ford Foundation, whose support has underpinned our ability to deliver high-quality, inclusive financial education to young people and communities most in need.

We are also thankful for the invaluable in-kind support from Marex, which is helping us expand our resources through the development of our simulation investment game. Our heartfelt appreciation also extends to our major donors and individual supporters who continue to champion our mission and invest in our long-term vision for a financially empowered society.

Our 2024 seasonal appeal 'Feed the Future' with the Financial Times and Magic Breakfast was a major success, raising £211,000 to support financial literacy and access to nutritious breakfasts for children in need. Our match funder, the Rosetrees Trust was instrumental in helping us achieve this goal. The campaign demonstrated the power of partnerships, combining education and wellbeing to break cycles of disadvantage.

In addition, our annual FT FLIC lunch auction and raffle brought together readers, supporters, and partners in an inspiring show of community and generosity, raising vital unrestricted funds to help us innovate and grow.

These achievements have strengthened FT FLIC's foundation as we move into the next phase of our strategic fundraising plan, which focuses on three priorities:

- Diversifying income: Expanding our base of corporate, trust and individual supporters to create a more resilient funding model and establishing the Seasonal Appeal as the flagship Christmas campaign for Financial Times readers.
- Building long-term partnerships: Deepening engagement with existing funders and developing multi-year collaborations that align with shared goals.
- Developing our volunteer network: Empowering volunteers, both within the Financial Times and

Courtesy of Bill Butcher (billbutcher.com)

The 2024 seasonal appeal was the 'Feed the Future' campaign with Magic Breakfast

Largest institutional funding:
£652,000 (over three years)

Seasonal appeal 2024:
£211,729

Highest single individual gift:
£100,000

Largest corporate funding:
£25,000

Highest trust/foundation:
£50,450

> *Addleshaw Goddard is delighted to support FT FLIC in their vital work of equipping young people with essential financial literacy skills, which aligns closely with our own strategy of unlocking young potential. We believe that fostering financial education from an early age empowers young people to make informed decisions, build confidence, and secure brighter futures in an increasingly complex financial world. For that reason, financial literacy plays a crucial role in promoting social inclusion, ensuring that everyone has the opportunity to participate fully in society.'*
>
> **Mary Peterson, Head of Responsible Business, Addleshaw Goddard**

across our wider community, to act as ambassadors and fundraisers. By growing this network, we aim to extend our reach, strengthen donor engagement, and increase the number of people actively contributing to our fundraising efforts.

We are delighted to welcome Experian as the lead sponsor of FT FLIC's 2025–26 Seasonal Appeal. Our partnership represents a shared commitment to improving financial literacy and inclusion, helping us reach even more young people and communities across the UK. With Experian's support, the appeal will continue to inspire Financial Times readers and their wider communities, to take action and make a lasting difference.

Since the formation of the charity, FT FLIC's major individual donors have played a pivotal role 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.

As we look ahead, your continued support will be vital in helping us reach more people, build new programmes and ensure that everyone, regardless of background, has the skills and confidence to navigate their financial future.

Join us in making financial literacy a lifelong right, not a privilege. Visit ftflic.com/donate to support our work or learn more about partnership opportunities.

> *Working with FLIC pro-bono on their financial literacy game supports an important cause whilst also allowing our people to develop their skills. FLIC is addressing a critical issue for our society and we are proud to support them on their mission.*
>
> **Ian Lowitt, Chief Executive Officer of Marex**

Impact focus

Research

King's College London Policy Institute Partnership
FT FLIC selected the Policy Institute at King's College London as the learning and evaluation partner for our three-year adult learning programme, funded by the Association of British Insurers (ABI). Partnering with a recognised research institution provides robust quality assurance, capacity building and shared learning across organisations. The Policy Institute team brings substantial expertise in financial literacy and a strong track record in similar evaluations. They have supported the design and facilitation of focus groups with partners across the NHS and Armed Forces, analysed qualitative and quantitative data to refine learning outcomes, and conducted market analysis to identify financial literacy gaps among UK adults in these sectors, shaping our bespoke education resources. As an active learning partner, they are contributing to the testing and development of core and tailored modules, including the integration of materials into interactive, self-paced e-learning formats. They have also provided support in developing our Theory of Change and will produce a final evaluation report at the end of the grant period.

Driving systems change

FT FLIC's ambition extends beyond education and awareness. Our mission is to help change the systems that perpetuate financial illiteracy and exclusion. True impact comes not only from improving individual financial knowledge, but from transforming the structures, practices, and social norms that determine who has access to financial opportunity and who does not.

Financial exclusion is not experienced equally. It is shaped by intersecting factors such as gender, ethnicity, disability, geography, and income. An intersectional approach is essential to understanding and addressing these overlapping inequalities. Through research, partnerships, and evidence-based interventions, FT FLIC seeks to shift the conditions that sustain financial disadvantage thereby creating environments where inclusion and literacy can thrive.

Our systems change strategy focuses on three interconnected areas:

1. Education systems:
Embedding financial literacy into the fabric of school and community learning through partnerships, resources, and professional development that enable sustainable, high-quality teaching across the UK.

2. Financial systems:
Working with industry and civil society to promote fairer access to financial products, digital tools, and advice, while tackling structural barriers such as discrimination and financial exploitation.

3. Cultural systems:
Challenging stigma, misinformation, and the cultural silence around money by amplifying lived experience and normalising open, inclusive conversations about financial wellbeing.

By working across these systems, FT FLIC aims to create lasting change by building the conditions in which everyone, regardless of background or circumstance, can gain the confidence, capability, and opportunities to achieve financial security.

Governance

The trustees presented their annual report and accounts of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies outlined in note 1 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.

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

Audit and Risk Committee

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 - outgoing)
Claer Marie Robertson (Barrett)
Patrick 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 Utermann
Diane Margaret Maxwell
Aimée Allam / Raja Moussaoui

Independent examiner responsibilities

With the threshold for auditing of UK charities for those with income of over £1mn (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.

> *'Financial education should be universal and not a privilege and I have benefited from it enormously. I support FT FLIC as they work to widen access to this crucial life skill..'*
>
> **Colm Kelleher,**
> **Chair, UBS**

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.

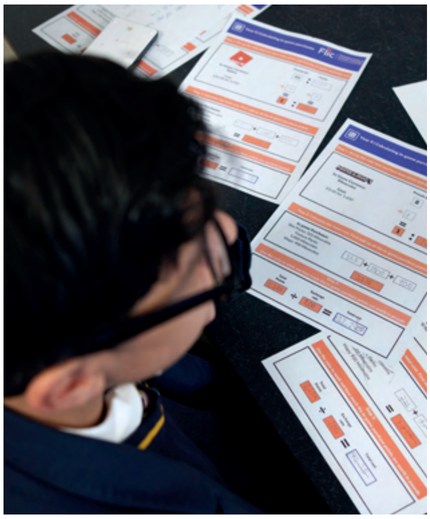
Risk management

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 investments 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 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 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, to 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

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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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

any particular 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 standardise our research for each potential 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.

Meet our new hires

Duncan Cornish

Content Manager - Young People

Before joining the team, Duncan worked freelance for FT FLIC, delivering workshops and creating educational content. He continues to work on FLIC's secondary school curriculum and deliver financial literacy sessions to groups of young people at the FT and around the country with our partnership organisations. Duncan brings several years' teaching experience to the content team, having taught Modern Languages in multiple London secondary schools.

Kait Parga

Social media assistant

Kait has been part of the FLIC team for over a year, assisting as a graphic designer within her Social media assistant role. She has designed the majority of FT FLIC's new visual assets, as well as supporting web design, and has played a key role in major campaigns. This includes the seasonal appeal, where her work was displayed across the FT building and in New York, alongside the FT charity lunch auction, featured in the Financial Times newspaper. With a background in business and a passion for using creativity to make a difference, Kait is a strong advocate for empowering women and young people through her work, contributing to a refreshed and cohesive brand identity across FT FLIC's digital channels.

Maria Luisa Addarii

Fundraising manager

With 15 years' experience in fundraising and partnerships across Europe, Central America and West Africa, Meri has worked with a range of charities focused on microcredit, education and tackling poverty. Meri is driven by a strong belief in people's potential – and the need to create fairer systems that give everyone the chance to thrive.

Before joining FT FLIC, Meri was a Fundraising development manager at Save the Children, where her focus was on building lasting relationships with mid-value donors, as well as corporate partners and foundations. She has always valued the process of bringing people closer to a cause and developing long-term connections that go well beyond a single appeal or campaign. Meri's previous roles include with organisations such as Street Child, Bowel Research UK and Denokin, each offering a different perspective on how to address inequality through practical, community-led solutions. Meri was drawn to FT FLIC because she believes financial literacy – much like access to education or healthcare – plays a crucial role in helping people take control of their lives.

Moira O'Neill

IFA

Moira is an independent freelance investment and money writer, editor and presenter. She is a columnist for Financial Times Money. Previously, she was head of content at Interactive Investor, editor at Moneywise, personal finance editor at Investors Chronicle and deputy editor at Money Observer. She is the winner of multiple Headline-money awards, including the overall Journalist of the Year for 2024, plus the WTW Wealth Investment and Pensions Journalist of the Year awards for 2025, and a former winner of a Wincott Journalism Award. She holds the Financial Planning Certificate and is the author of two personal finance books, Finance at 40 and Saving and Investing for Your Children. Before her journalism career, she read Classics at Cambridge University.

Moira supports FT FLIC's content production on a regular freelance basis.

Nicole Gordon

Operations Manager

Nicole Gordon joined FT FLIC in July as Operations manager, bringing over a decade of experience in project delivery, operations and creative production. She previously worked at Wholegrain Digital, a sustainability-focused B Corp, where she led multidisciplinary teams and delivered digital projects for purpose-driven organisations. As Delivery manager, she introduced new tools and processes, helping to build a culture of collaboration, inclusion and continuous improvement.

At FT FLIC, Nicole draws on these skills to support the smooth running of the organisation. She works across fundraising, partnerships and operations, including financial management, website maintenance and the distribution of our schools curriculum.

Outside work, Nicole is a multidisciplinary artist and lighting designer. She creates immersive audiovisual installations for festivals across the UK and Europe, and runs a platform supporting under-represented voices in the arts. She also mentors women in the creative industries, with a focus on building safe, inclusive spaces.

Rachael Clohesy

Head of development

Rachael has spent more than 20 years working across charities, education and media, leading fundraising and development strategies that deliver major grants, build partnerships, and drive systemic change. She has raised money and in-kind support through trusts, foundations, sponsorships, and corporate partners, and has co-founded purpose-led ventures including a youth charity and a social business. Her career includes senior roles in charities with a focus on maternal mental health, economics, education and the arts. Rachael is passionate about reducing inequality, and advocating for those whose voices are seldom heard.

As FT FLIC's Head of Development, Rachael's focus is on strategy, income diversification, and partnership building, ensuring the organisation has the resources to scale financial education across the UK. She will work with the team to build the evidence base for financial

Thanks to

- The Financial Times
- Our trustees
- Our donors, particularly our patrons, together with our founding and associate members
- Our corporate supporters
- Raja Moussaoui, Interim Executive Director, for her inspiring leadership during Aimee Allam's parental leave
- Every volunteer, whether from the FT staff or beyond
- Students, staff and employers who participated in our programmes
- The Association of British Insurers
- Future Foundation
- Our partners at the National Health Service and Armed Forces
- Dreamstime
- Our charity and education partners and collaborating organisations
- 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
- Kari-Ruth Pedersen for continued design support

This year we extend particular thanks to George Binney, who after four years' service concludes his voluntary role as FT FLIC's Financial controller. FT FLIC is extremely grateful for his tireless support with the management of our accounting, investments and day-to-day finances.

In 2025, the charity also said farewell to Rebecca Roden, who began work with FT FLIC three years ago as an enthusiastic, early volunteer. Rebecca eventually joined the team as Content manager - young people, and using skills honed as a former secondary maths teacher, was instrumental in the creation of our flagship curriculum resources.

FT Financial LIteracy and Inclusion Campaign

Statement of financial activities | Year ended 31 March 2025

	Statement of financial activities	Total 2025	*Total 2024*
A.	**Income, endowments from:**		
	Donations received	685,050	*748,908*
	Other income	—	*4,993*
	Interest received	42,534	*24,338*
Total income/endowments		**727,584**	*778,239*
B.	**Expenditure on:**		
	Raising funds:		
	Costs of generating voluntary income	121,363	*14,635*
	Charitable activities:		
	Governance costs	103,995	*70,284*
	Charitable expediture	419,881	*351,463*
	Total resources expended	**645,239**	*436,382*
Reconciliation of funds:			
	Total funds brought forward at 1 April 2024	982,250	*640,393*
Total funds carried forward at 31 March 2025		**1,064,595**	*982.250*

All income and expenditure derive from continuing activities.

How can you help?

From classrooms to communities, your support has turned financial education into a force for change. Every donation helps more people take control of their financial future.

Join us in making financial literacy a life-long right at ftflic.com/donate

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