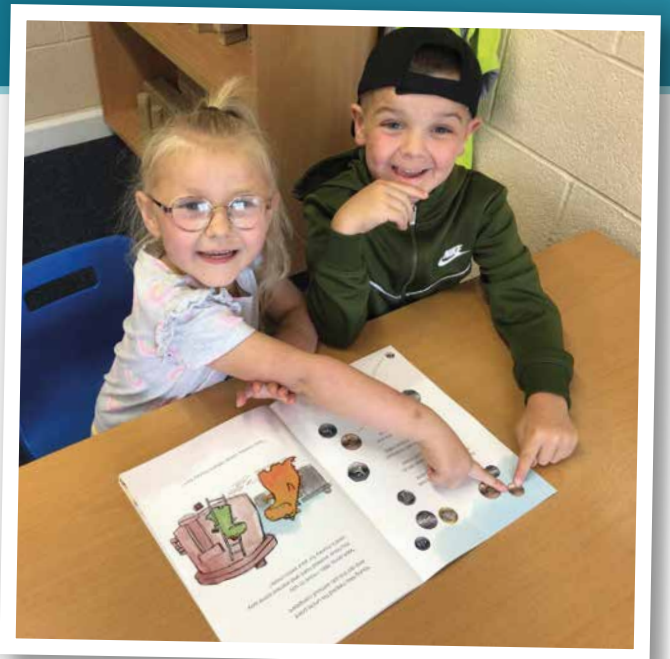




**JUST
FINANCE
FOUNDATION**
2022
Impact Report



Right now, financial education is needed more than ever before...



The cost-of-living crisis is pushing some families into impossible situations, and we are all facing difficult decisions at home. We know that children are absorbing these experiences and starting to learn money habits as early as age 3-7. But still, only 48%¹ are taught financial education at school.

We understand that there are many complex factors that lead to financial hardship, and these need to be addressed nationally. However, we believe that education is key to addressing financial equality over the long-term.

We know that by working with schools to support teachers, we can ensure children from all backgrounds receive the education they need to manage money well in the future.

That's why our strategy focuses on:

- Ensuring financial education starts from a young age
- Embedding financial education in schools
- Supporting teachers with training and resources

Working nationally with schools, education boards, and corporate partners, we can make sure more children develop skills and values around money from a young age. We can up-skill teachers to embed money lessons in school curriculums. And we can convince key decision-makers to address the financial education gap nationally.

Our vision is a financially resilient nation where every individual has equal opportunity to thrive.

For the next three years, we aim to deliver our free financial education resources to 2,000 primary schools in the UK, helping us towards achieving this essential vision.

A handwritten signature in a cursive script that reads "Sarah".

Sarah Wallace, Director



“We know that by working with schools to support teachers, we can ensure children receive the education they need to manage money well in the future.”

1. <https://maps.org.uk/2022/11/11/talking-money-with-children-and-young-people-during-talk-money-week-and-beyond/>

Improving Financial Education Together

Our Focus:

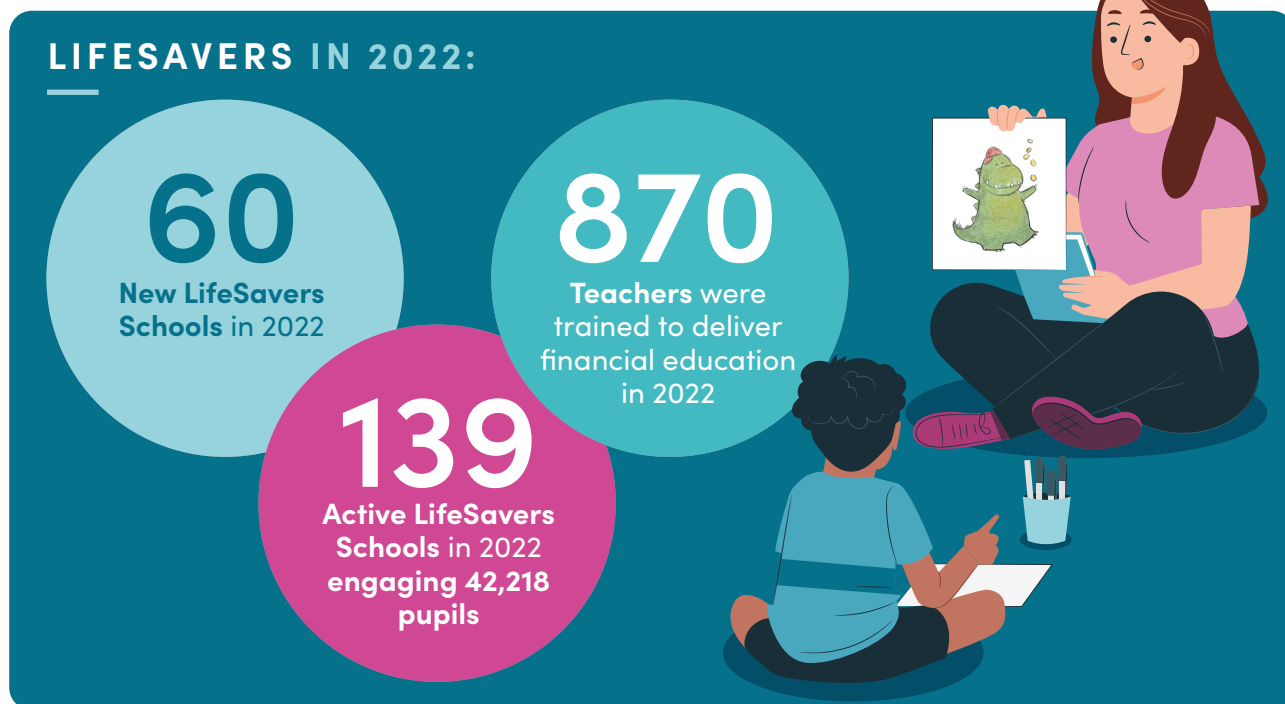
We're working to make sure more children have access to financial education from a young age.

SPOTLIGHT ON: THE LIFESAVERS PROGRAMME

LifeSavers puts age-appropriate learning materials into the hands of teachers and children in primary schools, with over 139 schools served nationwide in 2022, reaching 42,218 children.

We work directly with schools and teachers to promote the development of financial education, improve learning outcomes, and strengthen children's lifelong financial wellbeing through the LifeSavers programme.

Created by teachers for teachers, we kept expanding our resources to support schools and reach more children of all backgrounds and abilities.



The three core LifeSavers resources have become essential supplementary teaching materials for schools across the country.

Developed in consultation with education experts, the LifeSavers resources align with the national curriculum and focus on improving numeracy and critical thinking, as well as key money concepts.

Improving Financial Education Together (continued)

KEY STAGE 1: 5-7 YEARS OLD.

Milo's Money follows the story of a young dinosaur (Milo), the teaching resources use a story book and unique interactive activities to bring financial capability to life.

KEY STAGE 2: 7-11 YEARS OLD.

Our **5 Big Questions** are designed to help children explore what it means to be wise, generous, just and thankful with our money.

The 5 Big Questions...



Our **Savings Clubs** give children practical experience of saving and making decisions about money. Savings Clubs are currently enabled by collaborations with local credit unions who are keen to help us develop community links and strengthen the financial status of those who live in their area.

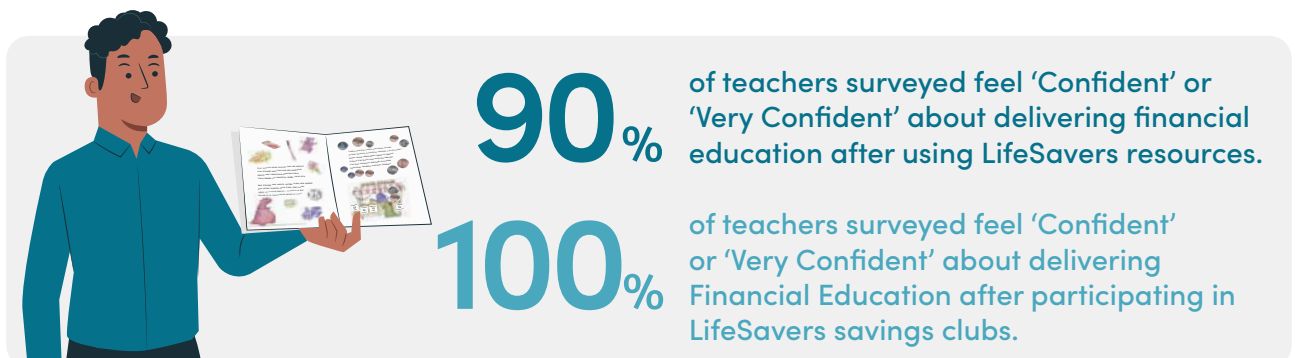
Key Findings: Teaching Outcomes

Our end of year survey from LifeSavers Schools shows the positive impact that the programme has on teachers and students. This year 49 schools with 7,087 students participated in the survey.

Designed for Teachers

While there are other financial education programmes and resources available, the key difference with LifeSavers is the focus on training and supporting teachers.

We know that money lessons are most powerful coming from the people that children trust – that is why we choose to upskill teachers and community leaders to deliver these vital skills and to embed them in school curriculums.



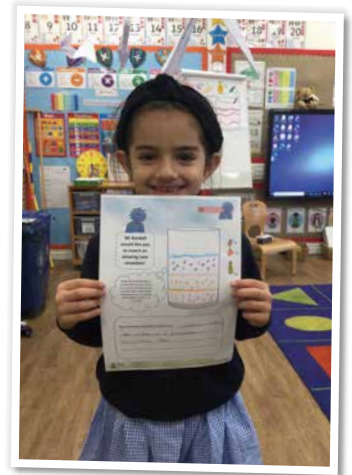
Key Findings: Educational Outcomes

Designed for Students

LifeSavers resources are designed to teach key money lessons using age-appropriate language and fun activities. This helps children relate money lessons and decision-making to their own lives.

Students are also given the chance to participate in a practical savings club - bringing financial education to life.

Over 90% of LifeSavers students are highly engaged with the programme activities and resources.



Percentage of students reported as having an average to very high engagement level with the programme:

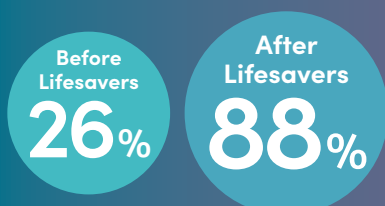


“When we started LifeSavers and we were discussing wants and needs - children would often place a computer, PlayStation or TV in the ‘needs’ section but couldn’t justify why. After Covid, when doing the same activity with a Year 3 class, a child placed TV in need, a few classmates said ‘no’. I asked why they thought it was a need and they said because during lockdown some old people may have been on their own and it was the only company they had - I think that is a basic need. Again, no right or wrong answers but if we can have our young children thinking in that way - we are doing ok.”

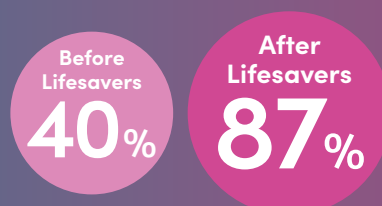
JULIE, LIFESAVER CHAMPION - STOCKTON WOOD

Percentage of Key Stage 1 and 2 students reported as having an average to high understanding of how to look after their money:

Key Stage 1



Key Stage 2



Improving Early Education

SPOTLIGHT ON: MILO'S MONEY

The skills and values we need to manage money begin to develop between the age of three and seven. That's why Milo's Money was created as a free teaching resource for Early Years and Key Stage 1. It establishes a strong foundation for developing a healthy relationship with money.



Milo's Adventures in 2022



250
classrooms

received their very own
Milo toy this year!



"Everyone is using electronic payment and unless children see money being used, they won't easily make a connection between tangible money and spending! Milo's Money is a fun way to engage children with money. It has excellent maths and PSHE links as well as real life problem solving."

Teacher, St Mary's CE Primary School,
Herefordshire

"The children very much enjoyed thinking about money in a purposeful way and thinking about how it relates to their own lives and their own families. The children loved how Milo sought advice from the different characters when they read the book, and they felt that they learnt about the importance of saving money."

Deputy Headteacher, Sutton Veny

"The books have been a huge hit with staff and children alike. There are very little resources to educate Key Stage 1 and EYFS on financial education so Milo's Money is a fantastic resource to use."

Teacher, Heathfield Primary School, Nottingham



“Our school is in Toxteth, Liverpool, an area of significant deprivation. We wanted to encourage children to see the importance of money and making the right choices for how they use it. The LifeSavers programme offers everything we need to help our children understand the value of money and what they can do to best look after it.

We have a savings club every Friday morning with our Year 6 Cashiers. We run our financial curriculum through the LifeSavers programme, using the lessons and the 5 Big Questions across KS1 and KS2. We use Milo’s Money in our EYFS. We are providing our children with the opportunity to save and learn more about the value of money. It is a fantastic and engaging resource for children of all ages that progresses year on year, helping children discover the value of money.”

Charlie, Maths Lead and Year 2 teacher – Windsor CP School

MILO’S MONEY IN 2022:



50
New Schools using
Milo’s Money



6,500
New children engaging
with Milo’s Money



4,200
Website visits
by 2,600 users



1,100
Milo’s resources
downloads



1,923 Milo’s Game visits by
943 unique players



MILO IN THE CLASSROOM:

100%

of schools
plan to use
Milo resources
in the new
academic term.

100%

of children understand
the importance of
saving some of their
money thanks to
Milo’s Money.

100%

of children understand
the importance of
knowing how to look
after their money
thanks to Milo’s
Money.



Innovative Financial Education

PROJECTS IN DEVELOPMENT

To ensure primary schools across the UK have the access to the best resources for all their teaching and students' needs, Just Finance Foundation has been developing innovative new resources. These resources include cross-curricular activities for English and Drama, and an innovative research project dedicated to making financial education accessible to more children.

Moneybox Productions

In 2022, JFF developed an innovative resource to help schools to connect with families and communities and showcase the financial literacy work children are engaging with.

The team developed six downloadable script starters based around JFF's core values of Wisdom, Generosity, Thankfulness and Justice. These are paired with a prop box that is sent in the post, containing engaging items to help children practice through play and bring their ideas to life.

The resources were 'pre-piloted' with 10 schools in 2022 with excellent results as outlined below. The team look forward to sharing the resources further in 2023 with an extended pilot including 50 schools.



100% of participants rated the quality of materials provided high or very high.

100% of Key Stage 2 teachers agreed:

- Worked well as a theme week
- PSHE links are clear
- Fits nicely with different curriculum subjects
- Increased my confidence about my approach to teaching money
- Values focus aided my teaching

100% of Key Stage 2 teachers say students' knowledge/skills improved or greatly improved in the following areas:

- Understanding needs vs. wants
- Anticipating realistic consequences to choices
- Awareness of options/choices around money
- Ability to clearly talk about their understanding of money/choices



Money Adventure

Money Adventure is a choose your own adventure game for children aged seven to nine, focusing on choices and consequences around money, values, and feelings.

Playing alongside five fictional friends, children experience making their own decisions and finding out where their money choices lead them. Designed with the guidance of 12 teachers from 12 schools, this online and classroom-based game builds on LifeSavers lesson plans and can be flexibly incorporated by our partner schools. We received positive feedback from the five schools included in a 2022 'pre-pilot'.



MONEY ADVENTURE PILOT FEEDBACK

Northfield Primary School, Nottinghamshire, Year 3

STORY PATH CHOICES:

Your dad gives you £10 as a treat. What choice do you make?

- Say thank you to dad for the money.
- Spend all the money on sweets.
- Show off your money to your friends.
- Save your money.

STORY PATH OUTCOME:

Spend all the money on sweets

CHILDREN'S THOUGHTS ON THE OUTCOME:

That wasn't a good outcome because you didn't make wise choices with your money, you just spent it all on sweets.

It was good because you shared with your friends and had a good time.

I would save it all up until I had even more money and then I could buy something more expensive.



TEACHER RESPONSE:

I like the idea of using stories like this to present some of the issues around money. The children realised that their choices affect others as well as themselves. It certainly made them think about money.

The LifeSavers team are seeking a funder to enable the development of a Money Adventure online game that can be used extensively in school and home settings.

Contact corporate@jff.org.uk for more information about how you can support this innovative new project.

Accessible Financial Education

COMING SOON

The Just Finance Foundation has been key to improving financial education for thousands of children across the UK. But we know there is still work to do.

We have been busy expanding our resources and focusing on reaching teachers and students with additional support needs.

We are focusing on inclusivity because we believe that every child has the right to access financial education that meets their learning needs.

Innovative Research and Development



In 2023, we will prioritise further development of LifeSavers resources to ensure they are accessible and engaging for children with social, emotional, and behavioural support needs.

Children requiring this additional support are also more likely to grow up facing disadvantage. Meaningful financial education from a young age is key to preparing them for a brighter future.

Thanks to generous funding from the Money and Pensions Service, we will work directly with Pupil Referral Units and Behaviour Support Centres who are already focused on supporting children with these specific needs. Every child deserves the chance at an equal financial future – this innovative work will put Just Finance Foundation on the right path to achieving this goal.

Money Help Hub

The Money Help Hub is a community finance programme that provides helpful information and signposting to people, families, and communities facing the cost-of-living crisis.

We provide short and accessible online guides on 4 key topics: Mental Health & Isolation, Keeping Warm & Eating Well, Spending & Saving as a Family and Budgeting & Managing Money.

The guides share practical ideas for cutting costs, getting support, and keeping track of spending. We've got tips for looking after your wellbeing and having healthy conversations about money, as well as signposting to additional help when things become too difficult to handle alone.

Community leaders have access to an additional toolkit, to support them in helping others. The toolkit is adaptable to the unique needs and challenges of each community.

The Money Help Hub is a helpful resource for creating conversation, acknowledging money struggles, and knowing where to seek additional support.



Powerful Partnerships

Our gratitude goes to all our funders and partners who helped make 2022 a success for the Just Finance Foundation:



BlackRock



BM
BROOKS MACDONALD

The John Armitage
Charitable Trust

J.P.Morgan
ASSET MANAGEMENT

Janus Henderson
INVESTORS

Many of our savings clubs receive invaluable support from their local credit union. These partnerships enable children to familiarise themselves with the process and save for things such as *'the Y6 residential trip'*.

As we work to scale up savings clubs and increase the involvement of young savers across the country, we are seeking to also join with a national banking partner in 2023 to ensure all receive support and can start their club!



Talk to us today and find out how your school or organisation can improve access to financial education across the UK.

enquiries@jff.org.uk | 0203 752 5656 | www.justfinancefoundation.org.uk



JUST FINANCE FOUNDATION

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Charity Number: 1172050. Company Number: 10204667.