



Our impact - 2022/23

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Chair and CEO's welcome

At MyBnk, we believe that financial literacy is a prerequisite for better health, wellbeing and life outcomes.

As a result, we are dedicated to systemic improvement in the financial education of young people. We do this through direct financial education delivery as well as through our public affairs work. We are grateful to be supported by so many corporations, trusts, foundations and individuals. Through collaborations with a diverse range of partners, we are delighted to now serve young people across all four UK nations.



MyBnk has entered an exciting new phase, with a new CEO and refreshed organisational structure in 22/23. Our growth and impact have continued to increase year on year, and we are grateful to every funder, partner and young person that has been on this journey with us. Finally, a sincere thank you and well done to the exceptional MyBnk team, for the many successes that have been achieved in 22/23.

Asesh Sarkar, Chair.

A handwritten signature in black ink that reads "A. SARKAR".

Every person in the UK deserves a thorough and objective financial education.

Since joining MyBnk in March 2023, when I tell people about our work, almost everyone reacts with “I wish I had that when I was young.” Yet, systematically, this is still not happening.

Across the country, against a backdrop of tough economic circumstances, people are feeling disempowered, confused and unaware of what is happening around them. This is particularly the case for young people. That’s where MyBnk steps in.



This impact report delves into more detail about what we’ve done in 2022-23 for the 37,000 young people we have worked with.

Our day-to-day work with young people proves the impact of financial education. There is no better contemporary example of what financial literacy means than in the mass misunderstanding of the UK Government’s energy price cap – where people wrongly thought their bills would be capped at £2500 irrespective of usage. There is also huge misunderstanding around buy now pay later, despite its increasing popularity. This is not good enough and we are here to change that.

We look forward to working with all our partners in the future as we get ready to launch a new strategy that will provide us with a fresh direction for 2024 and beyond.

Leon Ward, Chief Executive Officer.

A handwritten signature in black ink that reads "L. WARD".

Who are we?

MyBnk is a UK charity that delivers expert-led financial education programmes to 5-25 year olds, in partnership with schools, local authorities and youth organisations.

The need

- ⚡ Only 2/5 of young adults are financially literate
- ⚡ The cost of living crisis is the major worry for over half of young people
- ⚡ Almost half of Gen Zs live paycheck to paycheck and worry they won't be able to cover their expenses

Sources: MyBnk (2023), Young Minds (2022), Deloitte (2022)

Our vision

“A financially capable generation”

Our mission

“To empower young people to take charge of their financial futures”

Our values

- ⚡ **Youth at the heart** – It's all about the young people
- ⚡ **Impact** – Always delivering the best possible outcomes
- ⚡ **Laugh as you learn** – Bringing money to life
- ⚡ **Driven** – being relentless in the pursuit of our mission
- ⚡ **Straight up** – telling it how it really is

Our delivery

37,025

young people supported through our financial education programmes in 2022/23



1891

programmes delivered - more than 7 per day



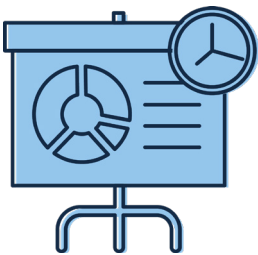
37%

hours in schools



63%

hours with 16-25 year olds



9098

delivery hours



Over 120

local councils worked with



2099

money management accreditations

Programme outcomes

"I liked Fuel Finance because I learnt a lot about saving energy and protecting the earth. I also learnt that there are fuels that are bad for the earth and that there are other forms of energy apart from fossil fuels. I also found out about how the costs are rising. I was amazed to learn that in 2019 everything cost less and now everything is much more expensive. These rising costs are impacting the grown-ups in my life a lot, especially with utilities."

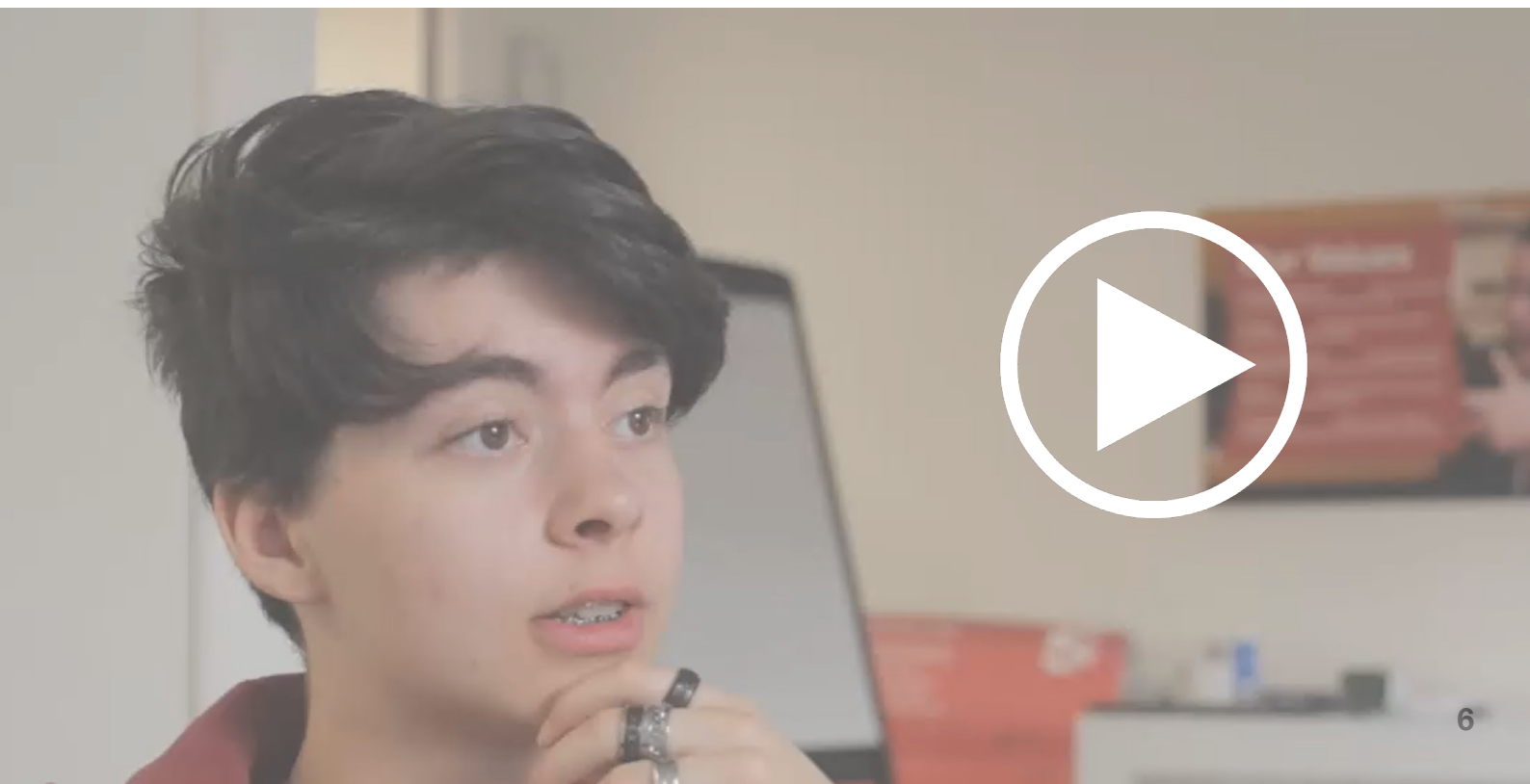
Vihaan, 10, London

"We booked MyBnk as our young people fed back the value they would get from understanding financial issues which they may have missed learning about whilst undergoing cancer treatment. This was one of the most positive sessions presented, with a balance of information and interaction. The session was excellent - informative, interactive and meaningful for the young people."

Hanna Simpson - Teenage Cancer Trust Lead Nurse at The Christie, Manchester

"MyBnk has given me those life lessons that I feel like I should have been taught at school. Organisations like MyBnk are there to help people like me. They taught me something that I can take on for the rest of my life and something that is so essential. I just appreciate MyBnk for all they've done."

Michael, 18, Scotland (care-experienced young person)



After programmes with 7-11 year olds:



80%

could correctly identify
a habit



77%

could correctly
describe a wage



83%

said they understood
how their current
behaviour would have
a future impact

After programmes with 11-18 year olds:



95%

of 11-14 year olds felt
they understood how
adverts could
influence spending



88%

of 14-16 year olds said
they understood how
the government
collects & spends tax



80%

of 16-18 year olds felt
confident with making
a student budget

After programmes with 16-25 year olds:

3 months after Money
Works, the number of
young people who said
they never ran out of
money **doubled**



87%

of participants said
they had a financial
goal over the next 5
years



89%

of participants said
their trainer was
“excellent”

Press highlights



MyBnk CEO Leon Ward on BBC Morning Live
July 2023



Money lessons at school could make us all healthier
May 2023



MyBnk calls for 30 hours a year of financial education in UK schools
May 2023



Maths till 18? MyBnk reacts
April 2023



A child's eye view of the cost of living crisis
Nov 2023



Support for care leavers to manage finances not good enough says charity
Feb 2023

Six influencers

Worked with in 2022-23



Ola Majekodunmi



Marcus Bronzy



Laura Crompton



Fran Kirby



Emmanuel Asuquo



Claer Barrett

Driving systemic change

Last year, MyBnk drove systemic change through research, external relations and awareness campaigns.

Research

Financial support for UK care leavers

During Care Leavers' Week in October 2022, MyBnk published research on the financial support given to UK care leavers by local authorities, in partnership with Berkeley Foundation and Trust for London. The research gathered data from a UK-wide freedom of information request to local authorities and surveys and interviews with care leavers and care professionals. Despite financial education forming part of the "pathway plan" to help care leavers transition to independent living, and almost all local authorities saying they offer money management support, most care leavers surveyed couldn't remember learning about these topics. The research launched at a virtual event for key stakeholders. [Read more.](#)

80%

of care leavers want more help managing money

67%

of care leavers feel anxious about money

89%

said they encountered challenges when trying to access financial education support

Financial education in UK secondary schools

In May 2023, MyBnk published research with corporate partner Compare the Market on the financial education provided in UK secondary schools. We launched the research at an event at the House of Lords, welcoming key stakeholders including media personality and financial advisor Emmanuel Asuquo and journalists from the FT, Daily Mail and The Times. The research generated five pieces of national coverage. [Read more.](#)

Only 2/5

of young adults can be classed as financially literate

61%

of young adults can't remember learning about money in school

30 hours

of financial education a year is needed to make the majority of young adults financially literate

External relations

In 2022-2023 MyBnk engaged with several prominent politicians and councillors. Mayor of the West Midlands Andy Street opened MyBnk Midlands and attended a meeting at our London office. Marion Fellows MP met with our Scotland team and Daniel Johnson MSP attended our Scotland engagement event in June 2023. MyBnk staff attended and spoke at key external events, including a pride-themed event at Toynbee Hall and a roundtable at the treasury. We continued to collaborate with the Youth Financial Capability Group and UK Finance.

Campaigns

Financial Freedom Campaign

MyBnk's Financial Freedom Campaign launched in 2022 with support of a dedicated committee chaired by gohenry's Founder and CEO, Louise Hill. The campaign tackles taboos around money and builds financial confidence. In June 2023 we hosted an engagement event at corporate partner Quilter's London office. This included a panel discussion with MyBnk CEO Leon Ward, FT's Claer Barrett, Emmanuel Asuquo, Lowell's Eva Eisenschimmel and Quilter's Amanda Cassidy. The first year of the campaign reached 28,000 young people across the UK. With thanks to our supporters, we continue to raise awareness of the undeniable link between mental and financial wellness. [Read more.](#)

Talk Money Week

In November 2022, MyBnk took part in Money and Pensions Service's Talk Money Week. The annual awareness campaign aims to encourage us all to talk about money, from pocket money to pensions. During Talk Money Week 2022, MyBnk delivered sessions to 2,000 young people, published new free resources, and launched our TikTok channel and MyBnk's Money House programme in Glasgow. [Read more](#)

Global Money Week

In March 2023, MyBnk took part in Global Money Week. The global campaign emphasises the importance of young people being financially aware and capable. The 2023 theme was "plan your money, plant your future", focusing on sustainability. Throughout the week, we reached 1,600 young people across the UK, published our 2022 annual report and worked with influencers Fran Kirby and Olamide Majekodunmi. [Read more.](#)



Expanding our work across the UK

We continued to expand nationally, reaching young people in all four UK nations.

Scotland hub

Our Scotland hub continued to grow in geographical reach, programme offering, and young people supported. In Glasgow, the introduction of The Money House programmes saw us create new and stronger bonds with organisations including Barnado's, Kibble and the Good Shepherd Centre.

Midlands hub

In its first full year, the Midlands hub supported almost **1,000** young people aged **16-25**. The most significant focus was supporting more in need young adults, partnering with organisations such as The Prince's Trust, Birmingham Children's Trust and St Basils. In the summer months, the team led on a major partnership with NCS provider Entrust, supporting young people across Staffordshire and Cheshire.

Wales and Northern Ireland

In **2023**, we conducted small pilots in both Wales and Northern Ireland. In Wales, we partnered with Coleg Cambria College in the North and All Saints Church Primary School in the South. In Northern Ireland, we partnered with Include Youth to support care leaver groups in Belfast and Derry.

North West hub

2023 saw the hiring of our first Partnerships Manager to expand our work in Manchester and across the region. Stretching from Liverpool to West Yorkshire, our team supported almost **6,500** young people. Building off a partnership base of employability programmes and primary schools, the team have expanded to work with secondary school students, those on housing pathways and care leavers. New partners include Mencap, The House Project and DePaul.

South hub

In **2022/23** our South team supported **7,200** young people, delivering almost **300** programmes. Based out of Southampton, it has grown its reach across to Brighton in the East and Devon in the West. While partnerships with schools remain a strong delivery focus, we ran new young adult partnerships with organisations including Level Up Gosport, Rowner Trust and Sid Youth.

London hub

In **2022/23**, the London team supported almost **20,000** young people and engaged with over **200** schools, local authorities and youth organisations. We ran sessions in our four delivery sites in Greenwich, Newham, Westminster and Haringey, with our team covering Greater London and surrounding areas. We partnered with major multi academy chains, such as Ark and Harris academies, and worked with over **20** of the capital's Local Authorities.

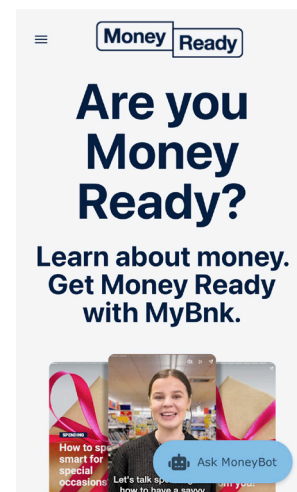
Developing our education offer

MyBnk provides a range of financial education programmes and resources for young people aged 5-25.

Continuing our digital journey

Having tested several digital interventions in 2020-2022, last year we consolidated our learnings and ambitions in a new digital strategy. Under our Money Ready brand, we built the tech foundations for an ambitious new learning platform to be launched in 2023/24. This involves digital learning, wrap-around support for in-person delivery and an AI chatbot.

We also extended our MoneyCast series, bringing live, relevant, money episodes to young people through YouTube and social media. Our winter special covered budgeting and money tips for the festive season and beyond.



Supporting young people during the energy crisis

Responding to the dramatic rise in energy costs, we worked with partners in the gas community to support more young people with the knowledge and skills to improve their energy efficiency and costs. We developed a new “Fuel Finance” programme for 10-11 year olds. This builds upon the habit formation and knowledge aspects of our core money programme, with an added focus on energy.

We also partnered with the Hymans Robertson Foundation as delivery partner of their Bursary Scheme. Awarding vouchers of £100 to applicants struggling with their money, we provided much-needed support for the purchase of everyday items and to improve their living conditions.

Innovating around education

We continue to innovate and explore new initiatives that can support young people towards better financial capability. Working with Compare the Market, we tested a new “Meerkat Money School” programme, reaching 60 young people in 22/23. This exciting programme, delivered by MyBnk trainers, provides learning for the whole family. It also offers young people an opportunity to explore the world of work with their parents/carers. We look forward to exploring more intergenerational programmes in the future.



3,000

young people watched
our winter MoneyCast



66

young adults received
our bursary

Supporters going above and beyond

MyBnk extends a unique opportunity to funders and strategic partners, inviting them to actively contribute to young peoples' experiences in our programmes.

By volunteering their time across the UK, supporters play a vital role in fostering positive impact and empowering the next generation. Pro bono support and time and resource commitment from our partners adds enormous value to our work.



507
volunteering
hours



**Group volunteering &
programme
engagement =
most popular activity**



134
volunteers
engaged

"I think it's so important to help the younger generation and people that sometimes wouldn't have the help and advice of parents or may have had a different upbringing to myself, so that they are better equipped for life when they leave care or school.

A colleague and I attended a day at our local MyBnk in Birmingham and got involved with the day-to-day activities that they provide. We both came away with a new insight about what MyBnk do and helpful information that we have since used in our own lives."

Sam Tipper, Charity Champion Isio, Birmingham



"Taking two years to get myself across the Ironman 70.3 finish line in Cork - so to speak, there was no doubt every sacrifice along the way had been worth it.

Even more worthwhile was certainly the chance to raise money for MyBnk along the way. It was an event that gave me a platform to reinforce the message of financial education and its importance in the UK, which I was very lucky to be able to do."

**Darren Collins- Ironman 70.3, Cork -
19.08.23**

Planning for the future

As we enter 2023/24, there are lots of exciting projects on the horizon as we grow our reach across the UK.

Investing in our team and organisation

We will continue to place the professional development of our staff at the centre of our people strategy. We will invest in them to ensure they are their best selves at MyBnk and to develop their skills and talents. We are also investing in our organisation infrastructure to better support us now that we are a national organisation with 70+ colleagues. We will keep a sharp focus on driving efficiencies across the charity.

Refreshing our brand and strategy

In 2023, we started work MyBnk's brand refresh project in collaboration with leading agency House 337. This aims to ensure that our brand is fit for purpose as we grow and develop. We plan to launch the refreshed brand later in 2024. We have also begun a strategic review of our work; providing us with a chance to take a deep look at who we are, what we do and where we are heading.

Focusing on equity, diversity and inclusivity

MyBnk is committed to fostering an inclusive working and learning environment that promotes a sense of safety and belonging for our staff and beneficiaries to feel supported to achieve their potential. In 2022, we established a staff-led and trustee-supported Equity, Diversity and Inclusion committee. Work focuses on supporting MyBnk staff and our service users to ensure that we respect protected characteristics and that we are listening, learning, constantly evolving and tackling prejudice in all its forms. We will continue this work into 23/24.

Continuing to expand our work

March 2024 will see the official launch of our work in Northern Ireland during Global Money Week and the launch of our Money Ready digital platform. We will also develop our work in Wales in 2024 and continue expanding our reach in the Northwest of England. Areas that we started work on in late 2023 will come to fruition in 2024 and include Yorkshire, Essex and the Southwest of England.



Huge thank you to all of our supporters!



JPMORGAN CHASE & CO.



PIMCO



Trust for London, SGN, NGN – Northern Gas Networks, WWU - Wales & West Utilities, Cadent, Investec, M&G, Hymans Robertson Foundation, Kusuma Trust, Man Charitable Trust, Texel Foundation, Swire Charitable Trust, City Bridge Trust, John Lyon's Charity, Hiscox Foundation, Drapers' Charitable Fund, Baron Davenport's Charity, Eveson Charitable Trust, 29th May 1961 Charitable Trust, Go Henry, The Centre For Financial Capability, Foresters Financial, Halbard Charitable Trust, North West Young Peoples Development Trust.

We have also been fortunate to receive pro bono support from agency House 337 who are supporting us with our brand review.

A special thank you to all our individual donors.

Join us

today!

info@mybnk.org

mybnk.org

 [mybnk](https://twitter.com/mybnk)

 [mybnk_](https://www.instagram.com/mybnk_)



It has been a pleasure working with you

Schools & Colleges

All Saints Catholic School & Technology College
Amery Hill School
Annette Street Primary School
Applemore College
Ark All Saints Academy
Ark Walworth Academy
Askham Bryan College
Awbridge Primary School
Bay House School
Beaconsfield High School
Beechwood Primary School
Beths Grammar School
Bevois Town Primary School
Bishop Challoner Catholic Federation
Bishops Hull Primary School
Bohunt School
Bournemouth School for Girls
Bradford College
Braehead Primary School Dumbarton
Brighton Aldridge Community Academy
Brune Park Community School
Camborne Science and International Academy
Carshalton High School for Girls
Caterham High School
Chace Community School
Chadwell Heath Academy
Chobham Academy
Christ The King College
City Heights E-ACT Academy
Clifton Primary School
Colinton Primary School
Crown Primary School
Danson Primary School
Dog Kennel Hill School
Dovecot Primary School
Dover Park Primary School
Dunblane High School
Ealing, Hammersmith and West London College
Eastburn Junior and Infant School
Edgware Primary School
Elson Junior School
Ferndown Middle School
Foulds School
Four Oaks Primary School
Freemantle CofE Community Academy
Greenhills Primary School
Gurnard Primary School
HCUC (Harrow College & Uxbridge College)
Henry Beaufort School
Hewens College
Highbury College
Holyrood Secondary School
Horn Park Primary School
Hounslowdown School
Hugh Baird College
John Madejski Academy
Kings Copse Primary School
Lambeth College
Langley Grammar School
Leith Academy
Long Lee Primary School
Low Ash Primary School
Mab Lane Junior Mixed and Infant School
Mansbridge Primary School
McLaren High School
Medina Primary School
Mossbourne Community Academy
Mossbourne Victoria Park Academy
Newcastle and Stafford Colleges Group
Newton Poppleford Primary School
Nightingale Primary School
Norwood School
Oasis Academy Mayfield
Olivers Battery Primary School
OLOVRC Primary School
Our Lady's Catholic High School
Park Community School
Park House School
Parsloes Primary School
Pawlett Primary School Academy

Pinhoe CofE Primary School
Preston Manor School
Priory School
Rangefield Primary School
Redbridge Primary School
RNN Group
Robert Owen Memorial Primary School
Roscoe Primary School
Rowner Junior
Royal Greenwich Trust School
Ruislip Gardens Primary School
Sacred Heart Primary School
Saint John Bosco College
Saint Thomas Aquinas RC Secondary School
Salford City College
Scotts Park Primary School
Stanhope Primary School
St Anne's Catholic Primary School
St Anthony's Primary School
Stationers' Crown Woods Academy
St Denys Primary School
Stewart Fleming Primary School
Stirling High School
St Jude's CofE Primary School
St Mark's Catholic School
St Michael's Catholic College
St Ninian's High School
St Ninians RC Primary School
St Paul's Way Trust School
Sunnyside Primary
The Arnewood School
The Burgate School and Sixth Form
The Charter School East Dulwich
The Crypt School
The Ellen Wilkinson School for Girls
The Flying Bull Academy
The Green School for Boys
The Green School for Girls
The Romsey School
The Stonehenge School
Tiverton Primary School
Tyne Coast College
University of Winchester
UTC Reading
Vauxhall Primary School
Villiers High School
Walthamstow School for Girls
Wednesfield High Academy
Wellow School
West Calder High School
West Huntspill Primary Academy
Weymouth College
Whitchurch Primary School & Nursery
Whitings Hill Primary School
Woodcot Primary School
Woolton Primary School

Local Authorities & Youth Organisations

Abrdn (Standard life)
Action for Children Scotland
Adviza Training
AFC Bournemouth Community Sports Trust
AFC Virtual College
Ayrshire College - Ayr Campus
Ayrshire College - HIVE - Kilmarnock Campus
Barnardo's Dundee
Barnardo's Paisley
Barnardo's works - Inverness
BCP Council
Campden Charities
Career Compass
Cheshire Fire and Rescue Service
Circle Collective
City Year
Coleg Cambria
Community Central Hall
Cupar Youth Cafe

CXK
DePaul
DRC Youth Project
East Lothian Works
Edinburgh Chamber of Commerce
ELATT - Connected Youth
Enham Trust Charity
Entrust
Essex County Council
EY Foundation
FARE
Fife College - Dunfermline Campus
Fife College - Stenton Campus - PT
Fife Council
Forces Children Scotland
Four Square
Glasgow Clyde College
Go! Youth Trust
Greater Manchester Fire and Rescue Service
Groundwork CLM
Groundwork Greater Manchester
Hackney London Borough
Hammersmith & Fulham London Borough
Hampshire County Council
Hampshire Fire and Rescue Service
Harrow London Borough
Haverling London Borough
Hertfordshire Fire and Rescue Service
HF Trust Ltd
Hounslow London Borough
Impact Arts
Include Youth
Indigo Group
Inspire Suffolk
Investec
Jancett Childcare & JACE Training Limited
KidzEco
Kiwi Education
KORI
Lambeth London Borough
Lancashire Fire and Rescue
Leaders in Community (LIC)
Level Up Gosport
Liverpool Education Employment Partnership
Lives Not Knives
London Borough of Barking and Dagenham
London YMCA
Merseyside Fire and Rescue Service
Merton London Borough
Ministry of Defence South West
Morgan Sindall
National House Project - Fife
North Ayrshire Council
Off The Record
On Route Youth Employability Service
Pathways Team Southampton
Personal Best Education
Portobello High School
Resurgo
Richmond upon Thames
Rowner Community Trust
Royal Borough of Kensington & Chelsea
Royal Borough of Kingston-upon-Thames
Royal Mencap Society
Salesforce
Shaw Trust - The Prospects Group
Skills Training UK
Skills Training UK Walsall
Southern Housing Group
SPEAR
St Basils
Surrey County Council
Sutton London Borough
The Berkeley Group
The Big House Theatre Company
The Change Foundation
The House Project Lancashire
The House Project Manchester
The Learning Foundry
The Lighthouse Young Peoples Centre
The Prince's Trust
The Sid Youth
University of Strathclyde
Waltham Forest London Borough
West College Scotland PT Team
Wheatley Group
Wigan Youth Zone
Works+
XLP

Thank you!