

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, appearing to read '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, appearing to read '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



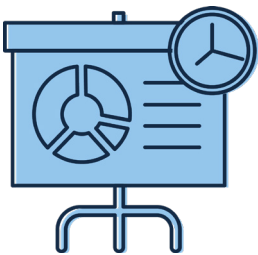
**37%**

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."*

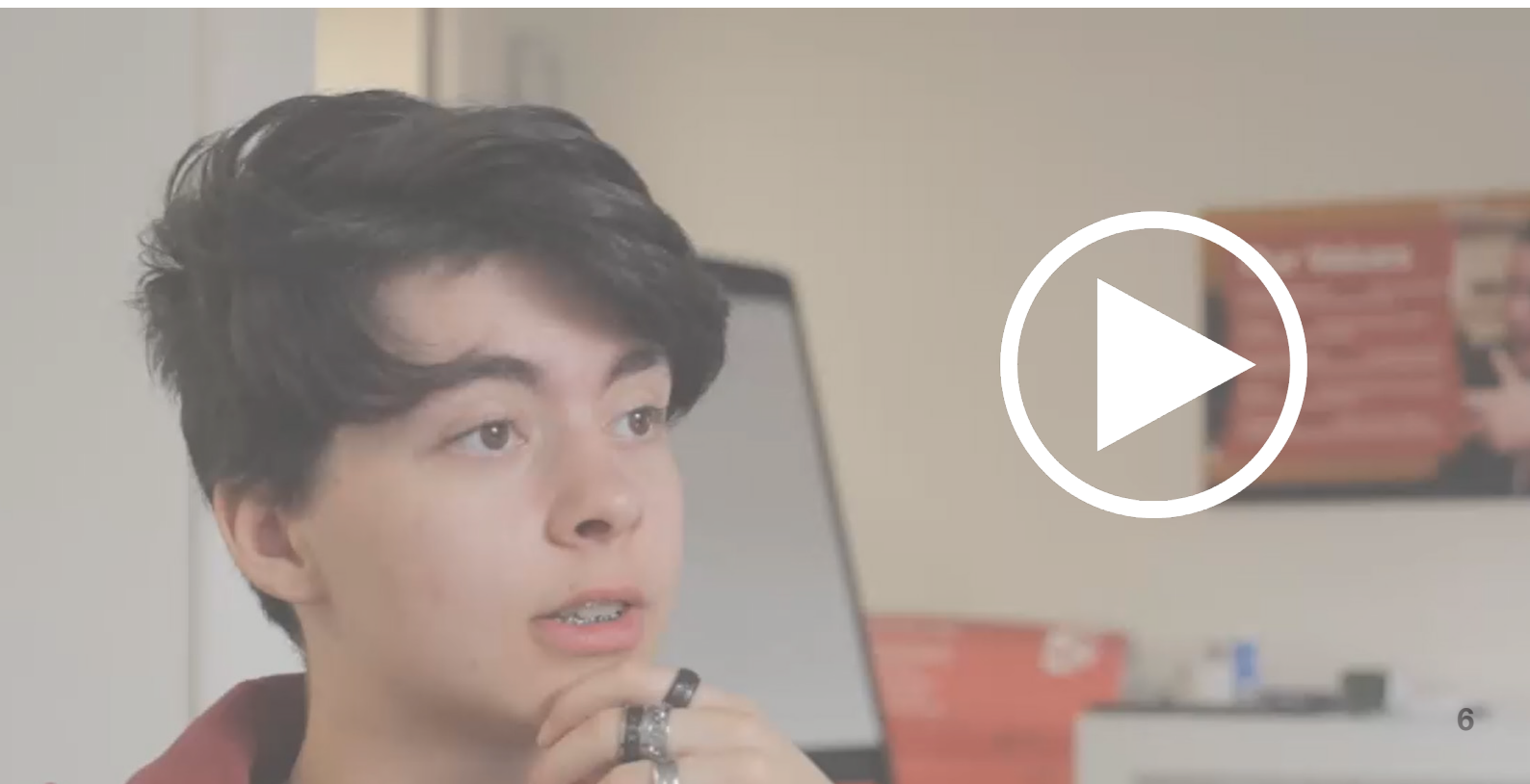
**Vihaan, 10, London**

*"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.

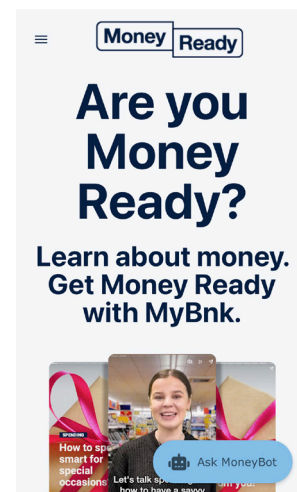
# Developing our education offer

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.



P I M C O



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

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  
 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!**