**A statement from Jerome Mayhew, Chair of the All-Party Parliamentary Group on Financial Education for Young People, in response to the Education Select Committee’s report on** [***Delivering financial education***](https://committees.parliament.uk/publications/44814/documents/222577/default/#:~:text=The%20Education%20Committee's%20inquiry%20into,ensure%20its%20delivery%20is%20improved.)***:***

*As Chair of the All-Party Parliamentary Group on Financial Education for Young People (APPG), I welcome the Education Select Committee's findings and recommendations.  The inquiry has highlighted inconsistency in provision, with fewer than half of 7-17-year-olds currently receiving meaningful financial education1 and, whilst some positive progress has been made in recent years, more needs to be done to ensure every young person leaves school understanding the importance of personal finance, to make informed decisions about how they manage their money. Those who receive financial education as young people are more likely to achieve positive outcomes in adulthood, including less chance of debt, larger pension savings and more savings in general. 2*

*The APPG’s longstanding position is that* ***we want to see all school-aged children receiving financial education by 2030****, beyond the current target of two million more children in the UK Strategy for Financial Wellbeing, and we see the inquiry as a positive development towards achieving this. The Committee’s recommendations are far-reaching and consistent with what the APPG has been calling for since 2011, including making financial education compulsory at primary and secondary, taking steps to make it easier for teachers to access high-quality resources on key topics, and having financial education embedded at appropriate points in initial teacher training and career development. Teachers are the key individuals required to deliver financial education in a way that is relevant, relatable and instructive to the young people they teach. This means that any new approaches or guidance needs to be easy to navigate and flexible for teachers to adjust accordingly for their students.*

*We welcome the Committee’s recommendation to review the mathematics curriculum from key stage 1 to 4 and to expand provision of financial education in mathematics, including maths-to-18, recognising it is the foundation for financial literacy, while also delivering financial education through PSHE and Citizenship to help apply technical knowledge through real-world scenarios. Since 2011, the APPG has called for a financial education school coordinator, or ‘Champion’, to be appointed in schools, so it is encouraging to have this included in the inquiry’s recommendations. Similarly, the APPG supports UK nations taking part in the OECD PISA assessments for financial literacy in 2025, having called for this to happen the two previous times this exercise took place in 2018 and 2022.*