



**All-Party Parliamentary Group  
on  
Financial Education for  
Young People**

**APPG on Financial Education for Young People: Inaugural Meeting**

**Monday 9<sup>th</sup> September 2024, 16:30-17:30, Room N, Portcullis House**

**Attendees**

Baroness Amanda Sater (Acting Chair)  
David Baines MP  
Lord David Blunkett  
David Burton-Sampson MP  
Lewis Cocking MP  
Shaun Davies MP  
Claire Hazelgrove MP  
Andrew Ranger MP  
Blake Stephenson MP

Alice Clarke, Young Enterprise (Secretariat)  
Russell Winnard, Young Enterprise  
Andrew Berry, Young Enterprise

Clare Fraser, AQA (Guest)

Apologies: Jerome Mayhew MP

**1. Election of Officers**

- Baroness Sater opened the meeting and held the election of Officers – with unanimous agreement on the proposed Officers.
- Confirmation of election of Chair:
  - Jerome Mayhew MP (Chair, Cons)
- Confirmation of election of Vice-Chairs:
  - Baroness Amanda Sater (Vice-Chair, Cons)
  - Lord David Blunkett (Vice-Chair, Labour)
  - Claire Hazelgrove MP (Vice-Chair, Labour)
- This means that the APPG meets the requirements of a maximum of four Officers.
- The APPG also meets the requirement to have more than 20 members. As of the date of the Inaugural Meeting, the APPG has 76 members.
- Baroness Sater acknowledged the contribution of Marion Fellows (SNP) who had been an Officer of the APPG prior to the election but had not been re-elected.
- Young Enterprise was appointed as Secretariat for the APPG on Financial Education for Young People.

**2. APPG Activity Underway**

- Baroness Sater provided a brief introduction about the APPG which has been active since 2011 and was one of the largest APPGs by number of members in the previous Parliament.
- Attendees were invited to join a reception being held that evening (9 Sep) hosted by Jerome Mayhew MP, Young Enterprise and HSBC UK to mark 10 years of financial education in the secondary curriculum in England.

- Baroness Sater noted that preparations are underway for the APPG's next inquiry (the seventh inquiry run by the APPG) which will investigate financial education in practice and evidence of benefits across devolved areas of the UK.
- Baroness Sater acknowledged the Education Select Committee recommendations from the inquiry into financial education which were released at the end of the last Parliament, and the APPG Chair's [written response](#). There is now an opportunity for the APPG to build on these recommendations and engage with members of the new Government.
- Lord Blunkett noted he had recently spoken with Becky Francis (Chair of the Government's Curriculum and Assessment Review) and commented that the Select Committee findings should be routed back to primary education and the curriculum review should consider how to extend the citizenship curriculum.
- Baroness Sater shared that the APPG had previously been exploring the role of examination boards in improving financial education and had been due to hold a roundtable which was cancelled due to the election, but could now be rescheduled.

### 3. Priorities for the APPG going forward (Discussion)

- Baroness Sater opened the discussion for attendees' thoughts on areas of personal interest and potential APPG priorities.
- Blake Stephenson shared he is a primary school Governor so is especially interested in primary education, as well as having interests in how to dovetail financial education across the syllabus, the links between home and school to enhance financial education, and the advice that can be given to families.
- Shaun Davies has an interest in financial education in alternative education settings and learning more about the role of financial institutions in supporting financial education.
- David Burton-Sampson shared that he worked at Metro Bank as a senior manager and has some experience of promoting financial education in schools at sixth-form level, and this has revealed to him how adults need more financial education too, for example, having a basic understanding of different financial products.
- Lord Blunkett agreed there are many examples of young people passing on skills they've learned in school to their family members, and suggested that financial numeracy could potentially be more embedded in [Multiply](#) training for adults.
- Claire Hazelgrove expressed an interest in how financial education can support young people at key transition points / moments of friction in their education, e.g. as they receive their National Insurance number and become young adults.
- Claire also has an interest in improving support for teachers at both primary and secondary phases, and the importance of giving them the confidence to deliver financial education, and would like to learn how this support varies between devolved areas of the UK. This view was supported by David Burton-Sampson and Lord Blunkett who agreed that teachers need support to deliver financial education effectively.
- Russell Winnard commented that financial education is a continuum through lifelong learning so it should never stop. He noted however that whereas financial literacy in the UK has been measured and benchmarked internationally for adults, it has not been for young people, but there is an upcoming opportunity through the OECD PISA (Programme for International Student Assessment).
- Andrew Ranger shared an interest in how to deliver a blend of financial education and employability skills for age groups 16 and older to help them prepare for work, and he cited the example of the [We Mind the Gap](#) programme for young people in his Wrexham constituency.
- Shaun expressed an interest in the additional needs of care-leavers. In reply, Russell mentioned the [2019 APPG inquiry for Children in Care](#) and the potential for this to be revisited by the APPG.
- Claire has an interest in the 'hows' of financial education, for example, the role of social media and where young people are getting their financial education from, and what guard rails are in place to support them.
- Baroness Sater noted an example of direct interaction with young people, [Biz Kid\\$](#), which has an emphasis on making sure they have the right information.

### 4. A.O.B

- Young Enterprise will keep APPG members informed regarding next steps and timelines for the activities and priorities outlined above.