



WizeUp Financial Education

2025 Impact Report

Project:	WizeUp 2025 Impact Report
Prepared for:	WizeUp
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Welcome

Foreword

This year, WizeUp has grown and evolved, building on the strong foundations set out in our first impact report. We have taken last year's introduction of our Theory of Change and developed it further, creating a live dashboard on our website that now provides regular updates about both our activity and the difference it is making. This is a huge step forward in sharing WizeUp's progress openly and enabling schools to see how their engagement is shaping young people's futures. We understand this has been used by schools to demonstrate engagement and has even been used in Ofsted reporting.

Through all our investment in evaluation and reporting, we have been able to listen more to students and show more of the changes in behaviour young people are making in relation to financial literacy – from budgeting and saving to talking more openly about money with their peers and families.

This year, we have also expanded our reach, now working with 212 schools and over 40,000 students across the country. By providing accessible and inclusive financial education, I am proud that WizeUp continues to ensure that all young people have access to financial education. We remain committed to making financial and employability education more accessible to young people through active learning.

Thank you to all the schools and partners who have worked with us this year. Together, we can make such a difference to young people's knowledge, financial capability and confidence in their futures.

Michael Flack, Chief Executive, WizeUp Financial Education



WizeUp's Approach to Impact Assessment

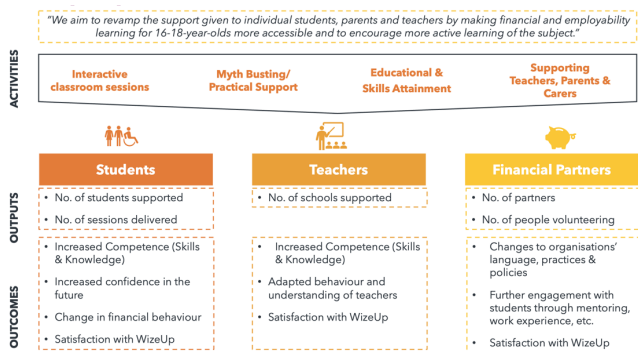
WizeUp's mission is "to give young people the essential financial skills they need for adult life." This commitment is reflected not only in programme delivery, but also in how WizeUp evaluates and improves its work. The charity's impact evaluation approach, developed by Bean Research, reflects and enhances WizeUp's four core values:

- **Inclusiveness:** WizeUp ensures financial education is accessible to all young people, using FSM and IDACI data to reach those who need support most while recognising diversity across schools and backgrounds.
- **Adaptability:** The programme flexes to suit different settings, from mainstream to SEND and PRU schools, with tools and feedback designed to reflect varied communication needs and learning styles.
- **Engagement:** WizeUp makes evaluation participatory and transparent, giving schools access to live data through its Power BI dashboard and embedding feedback from students, teachers and partners.
- **Impact:** Grounded in its Theory of Change, WizeUp measures both outcomes and lived experiences, helping young people build confidence, change behaviours and make lasting improvements to their financial futures.

Impact Framework

WizeUp's impact framework was designed to assess the key student and teacher outcomes which have been shown through academic research to change financial behaviour in the long term. Through this approach to evaluation, we can be clear that WizeUp's influence in increasing competence, confidence and immediate behaviour change in the short term will significantly contribute to long-term positive financial behaviour change, providing an important signal of likely long-term impact, strengthening intention and accountability.

In this way, WizeUp's evaluation remains proportionate to its delivery, yet embedded in long-term financial behaviour change theory.



This year's impact report is based on an independent evaluation conducted by Bean Research, with 6,154 students and 46 teachers providing detailed feedback on their experience.

Summary: Impact This Year

This is WizeUp's second annual impact report. Since 2023, WizeUp has engaged with 77,998 students. In the last 2024/25 academic year, WizeUp delivered sessions to 42,752 students across 212 schools, strengthened by collaboration with 19 financial partners.

WizeUp delivers to a wide range of schools. 36% of the schools WizeUp partners with are located in the most deprived areas of the country, with an IDACI ranking in the bottom 20%, and nearly half (46% of schools) have an above-average proportion of pupils eligible for Free School Meals.

WizeUp seems to continue to address a gap in provision despite financial literacy being on the secondary school curriculum and compulsory for KS3 and KS4 for over 10 years. In fact, 3 in 5 (57% of) students do not recall any financial education before and financial literacy is not compulsory for KS5, despite students being at the final stage before transition into independence. Furthermore, currently, only 1 in 10 teachers said they feel confident teaching financial literacy.

The sessions are increasing young people's skills and confidence in financial literacy in an engaging way. 60% of students report an increase in their financial confidence after attending WizeUp, and 67% continue to feel confident in managing money three months later. While this is a decrease from last year's 92%, the change partly reflects more students reporting that they already felt confident beforehand, alongside more young people speaking openly about their worries around money. Over half report feeling less anxious about their financial future if they chose to attend university. And we can already see changes in intent on financial behaviour. 68% pledged to change their financial behaviour, with the majority of pledges focused on managing money more effectively. And that intention is beginning to show changes in behaviour, with 3 months later, 87% of students say that they understand more about managing their money.

Teachers also report a wider ripple effect. 91% say WizeUp increases students' confidence in the future, over half see an increase in students' aspirations around financial capability and half feel more aware of young people's financial concerns.

In schools, 2 in 3 teachers also say they feel more confident about teaching financial literacy themselves after the WizeUp sessions, and 43% of schools want to adapt their delivery of financial literacy education as a result. 97% of teachers would like WizeUp to return next year, and all would recommend it to other schools and colleagues.

Commented [MF1]: Is it worth us mentioning that Financial Education, whilst compulsory for KS3 and KS4, it is not compulsory for KS5 despite that being the final stage before students transition into further independence.

Commented [MF2]: As this is lower than last year, do we acknowledge this and state a theory as to why?

The Need

Financial literacy has been on the secondary school curriculum in England and Wales since 2014. Yet the reality is that provision is inconsistent, and young people are still missing out. 57% of WizeUp's students do not recall ever receiving any financial education at school. By the time they leave, their attitudes and habits around money are already established, but most have had little meaningful support.

Teachers also recognise the gap in the educational system. Many do not feel equipped to deliver financial education, particularly as topics like student finance and money management shift so quickly. Schools increasingly see the value of bringing in independent specialists, giving young people the skills and confidence they need before stepping out on their own.

Research from Money and Pensions Service (MaPS), indicates that children's core financial attitudes and habits are often established by the age of seven, significantly influencing their future financial behaviour¹.

68% of UK adults believe financial education during their school years would have helped them manage money better².

79% of young adults had never created a budget, 76% had never paid a bill, and 77% had not saved for unexpected expenses³

81% of primary school teachers cited a lack of time as the biggest barrier to giving their students a robust foundation in financial literacy⁴.

Among teachers currently delivering financial education, less than half reported having access to training or time to undertake CPD in financial education⁵

61% of teachers are unaware that financial education is part of the secondary curriculum, and over 56% say they are not delivering the subject at all in their schools.⁶

"It has made me re-evaluate who we use in the future to deliver financial literacy."
Head of Enrichment, Peter Symonds College

¹ Money and Pensions Service (MaPS). (n.d.). Written evidence submitted to the Education Committee: 'The skills, knowledge, attitudes and behaviours that help people to manage money and achieve good financial wellbeing begin to develop from an early age, between the ages of three and seven...' [Written evidence]. UK Parliament. Available at: committees.parliament.uk/writtenevidence/127169/pdf/

² ClearScore/Money Charity (2024) 'Majority of UK adults received no financial education in school as many struggle to manage household finances', *FF News*, 14 August. Available at: <https://ffnews.com/newsarticle/fintech/majority-of-uk-adults-received-no-financial-education-in-school-as-many-struggle-to-manage-household-finances>

³ Santander (2025) 'Only 1 in 4 young adults received financial education at school, study shows', *Financial Times*, 7 January. Available at: <https://www.ft.com/content/41549d70-017b-4621-a5db-6a5e4bf25931>

⁴ Reference: Social Market Foundation (2024) 'Only 1% of primary teachers think their students have adequate financial skills', *SMF*, 15 April. Available at: [SMF website Taylor & Francis Online+15SMF+15Young Enterprise+15](https://www.smf.co.uk/insights/only-1-of-primary-teachers-think-their-students-have-adequate-financial-skills)

⁵ . All-Party Parliamentary Group on Financial Education for Young People (2022) 'Financial Education Research', survey of UK primary and secondary teachers. Available via Young Enterprise. [Young Enterprise+1](https://www.youngenterprise.co.uk/financial-education-research)

⁶ Centre for Financial Capability (2024) reported in *Teaching Times* (2024) 'Financial education in schools: how to fix two lost years?', 19 November. Available at: [Teaching Times](https://www.teachingtimes.com/financial-education-in-schools-how-to-fix-two-lost-years/)



Where WizeUp Delivers

In the 2024/25 academic year, WizeUp engaged with 212 schools across England. 85% of WizeUp's delivery is in mainstream secondary schools, 6% in colleges and 5% in SEN and PRU settings. Students range from Year 9 to Year 13, with the majority engaging with WizeUp in Year 12 (69%).

This year, WizeUp also began working in primary schools, looking to address [Money and Pensions Service \(MaPS\)](#) research, which indicates that children's core financial attitudes and habits are established by the age of seven. In partnership with Darlington Building Society, WizeUp has started delivering sessions across a number of primary schools, adapting the programme to suit different age ranges.

There is a real need to focus efforts where they are most needed in terms of socio-economic backgrounds, as there is a clear attainment gap: students eligible for Free School Meals (FSM) are significantly less likely to achieve strong GCSE results (47% vs. 75%)⁷ and face lower earning potential later in life. On average, at age 30, non-FSM recipients earn 1.3 times more than their peers who were eligible for FSM⁸. Research consistently indicates that those on the lowest incomes are consistently least financially literate and, holding other factors constant, are more likely to have persistently rather than temporarily low savings levels⁹.

WizeUp is committed to ensuring financial literacy is accessible to all young people, regardless of their background or abilities. To understand the communities served, schools were analysed based on two key indicators of socioeconomic status, the Income Deprivation Affecting Children Index (IDACI) and FSM eligibility, both publicly available.

36%¹⁰ of the schools WizeUp partners with are in the most deprived areas of the country, with an IDACI ranking in the bottom 20%. This means a disproportionate number of children in these communities face the challenges of poverty, which can severely limit educational opportunities. However, WizeUp is committed to providing equal access to educational support, and therefore, its reach also includes the fact that 11% of WizeUp partner schools are situated in the top 20% of most affluent areas.

The national average for FSM eligibility is 25.7%¹¹ of students (up from 24.6% in 2024), representing 2.2 million pupils. 46%¹² of the schools WizeUp works with have FSM eligibility above the national average. This wide range, from schools with just 3% to those with 86% of students eligible for FSM, underscores the socioeconomic challenges faced by WizeUp's students.

More details can be seen on the map in WizeUp impact dashboard - <https://wizeupfinancialeducation.co.uk>

⁷ <https://researchbriefings.files.parliament.uk/documents/CBP-9209/CBP-9209.pdf>

⁸ <https://www.ons.gov.uk/peoplepopulationandcommunity/educationandchildcare/articles/whyfreeschoolmealrecipientsearnlessthantheirpeers/2022-08-04>

⁹ <https://ifs.org.uk/publications/characteristics-and-consequences-families-low-levels-financial-wealth>

¹⁰ Source: 70/193 areas mapped with 2019 IDACI

¹¹ <https://explore-education-statistics.service.gov.uk/find-statistics/school-pupils-and-their-characteristics/2024-25>

¹² Source: 81/175 schools reporting FSM



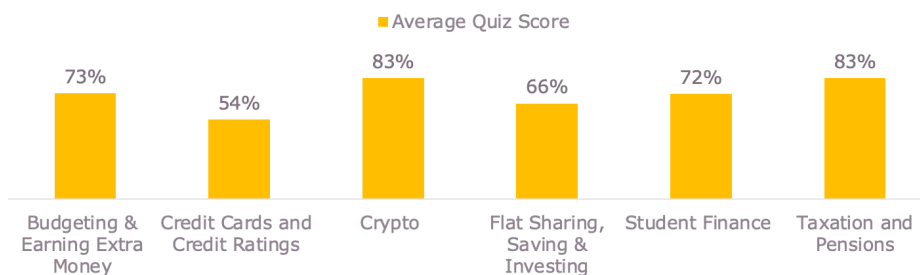
Financial Knowledge & Skills

In the 2024/25 academic year, WizeUp engaged 42,752 young people in financial education, seeking to help build the skills and confidence needed to manage money effectively.

The WizeUp programme in schools delivers six interactive sessions on real-life financial topics: Flat Sharing, Saving & Investing, Credit & Credit Ratings, Student Finance, Cryptocurrency, Taxation & Pensions, and Budgeting & Earning Extra Money. Each session is delivered in schools and concludes with a quiz, measuring knowledge retention and feedback from students.

One of WizeUp's strengths is the ability to break down complex financial concepts into easily understandable terms and provide practical advice for students. 80% of students report WizeUp has helped change their understanding of personal financial jargon.

Students competence after each topic



On average, students achieved a 73% quiz score across all sessions, with the highest retention of knowledge in the Taxation & Pensions and Cryptocurrency sessions, where students achieved average scores of 83%. While some topics, such as the Credit Cards & Credit Ratings session (54% recalling knowledge), students still reported an increase in confidence, with 71% feeling more assured in their money management after the lesson.

When asked which topics they found most useful to observe, 20% of teachers learnt the most from Budgeting, 18% from Student Finance, and 13% from Credit Cards and Credit Scores. Teachers also recognised wider benefits. One in four teachers reported that WizeUp sessions helped raise community or social issues for the benefit of students, and 65% said the sessions increased students' opportunity to take ownership of decision-making.

When asked two to three months later as part of a follow-up survey, students reported learning the most about 19% budgeting 18% saving, and 15% student finance. And 87% of students say that they understand more about managing their money.

In the students' own words:

- "One lesson is the idea of setting clear financial goals and working towards them. I've tried doing this by budgeting more effectively and seeing what I need to avoid spending useless. The concept of paying yourself first has been impactful, so I make sure to set



aside savings before covering other stuff" Year 12 Student, Barnhill Community High Schools

- *"I wasn't aware of how exactly pensions worked and how much you needed to save in order to live a comfortable life off your pension, but after the session, my understanding was broadened."* Year 12 Student, St Mark's Catholic School Hounslow
- *"Yes, I will try to save more by using the skills I've learned, and paying more attention when choosing the student's finances"* Year 13 Student, The Sandon School
- *"I'm going to practice it, especially the mathematical skills to count tax"* Year 12 Student, Seven Kings School

WizeUp also has a dedicated programme for SEND students. The four-session course combines practical money management skills with wider life skills, from building communication and teamwork to budgeting, entrepreneurial thinking, and understanding credit, debt, scams and gambling. The majority of the SEND students highlight saving money (72%), followed by using debit and credit cards (66%) and recognising scams and understanding gambling risks (63%).

"Pupils have learnt they do not need to spend all their money and that it is important to save. The teacher was amazing, WizeUp pitched the day at the right level for our pupils. They were engaged the whole time." Teacher at Three Ways School, SEND School

Teachers and advisers' feedback praised the inclusive and respectful approach, noting that the sessions were thoughtfully tailored to the strengths and needs of SEND students.

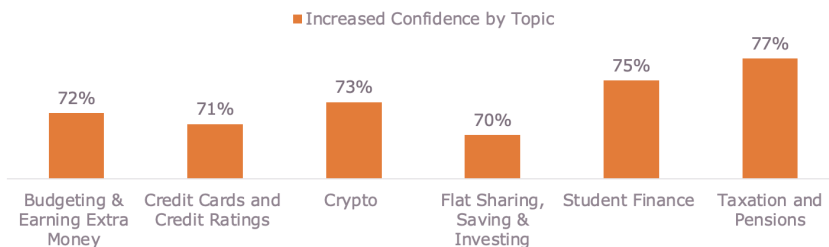
"I really enjoyed the session because it helped me to know how to manage my budget. I would like to do these sessions again." SEND Student

Commented [MF3]: Is it worth mentioning that with Darlington Building Society, WizeUp have started working with a number of primary schools, meaning that our programme is being further adapted for different age ranges.

Changing Attitudes to Money

Around 6.5 million UK adults were identified as having low financial capability, meaning they lack confidence in managing money and show limited financial knowledge (FCA, 2024)¹³. Research consistently identifies that confidence plays an important role in how a young person manages and thinks about money, as well as in their emotional connection to it. WizeUp aims to change students' and teachers' attitudes towards financial literacy to feel more capable when it comes to discussing and managing money.

Students confidence after each topic



Confidence levels in financial literacy grew significantly, with six in ten students reporting an increase in how confident they feel about managing money after taking part in a session. By topic, students feel most assured after the Taxation and Pensions session (77%), followed by Student Finance (75%) and Cryptocurrency (73%). Over half reported feeling less anxious about their financial future if they chose to attend university. Overall, 84% of students reported leaving a WizeUp session confident in their ability to manage money in the future. Importantly, this confidence was sustained when asked three months later, 67% of students reported feeling confident in how to manage money.

Teachers report strong improvements in their students, with 91% saying WizeUp sessions increased students' confidence in the future, and half say they raised students' aspirations.

Students also seem to enjoy the experience as well as benefit from it. 3 in 4 (76%) say they enjoy the sessions, with the highest satisfaction linked to Taxation & Pensions, Flat Sharing, and Saving & Investing.

In the students' own words:

- "WizeUp helped me become more confident with managing my money. I also gained a clearer understanding of student finance and the importance of long-term planning, like pensions" Year 12 Student, Barnhill Community High School
- "As university approaches and I have a job for myself, learning to budget was extremely important as I have become more independent due to my increase in funds. From

¹³ Financial Conduct Authority (2024) Financial Lives Survey 2024: Key findings. London: FCA. Available at: <https://www.fca.org.uk/publication/financial-lives/financial-lives-survey-2024-key-findings.pdf>

WizeUp, I acquired a budget planner for the coming years, which I can use.” Year 12 Student, English Martyrs Sixth Form College

- *“WizeUp was very helpful in terms of helping me understand about saving money, how loans and credit cards work. I am confident that I will try to start saving more.” SEND Student*

WizeUp also delivers in SEND schools, where building confidence is especially important. Financial wellbeing varies significantly across different types of disability, with people with cognitive disabilities often experiencing levels well below the UK average¹⁴. After taking part in WizeUp sessions, over half of the students (52%) said they feel much more confident than before, and a further third (31%) reported feeling very confident.

“The pupils are more aware of money and how it’s used, how it’s earned and starting to understand you need a budget. WizeUp has been a good way to introduce or build on the knowledge of money, as sometimes the idea of money can seem very abstract, especially to SEN pupils in a digitalised money world.” Teacher at Dorothy Goodman, SEN School

Teachers also report changing their mindset about financial literacy with the support of WizeUp. When asked how confident teachers feel about teaching financial literacy, only 11% said they were extremely confident. This echoes the research, with less than half of teachers reporting having access to training or time to undertake CPD in financial education¹⁵.

After working with WizeUp and observing their delivery and engagement with the students, 64% of teachers said they now feel more confident about teaching financial literacy after the sessions. Teachers reported that they value the quality and relevance of delivery too, with 78% very satisfied with the quality of content and 73% with its relevance.

The overall impact is clear 58% of teachers reported being more aware of young people’s financial concerns, and 95% of teachers said WizeUp creates a positive impact on their students’ development, equipping them with the confidence to make better financial choices now and in the future.

“Some learners who experience extreme anxiety were initially hesitant to take part in the financial education sessions. With a supportive and calm environment, they gradually gained confidence and fully engaged with the activities. Staff observed that these learners began participating more openly in discussions and asking thoughtful questions about everyday money situations. Despite their initial worries, student feedback was overwhelmingly positive. One learner commented that the sessions helped them “think about money in different ways I never thought of before,” while another said it made them feel “more prepared to deal with real-life things like shopping and saving.” The combination of practical examples, gentle pacing, and inclusive support strategies helped all learners, including those with high anxiety, feel safe and valued during the sessions.” Teacher at Newham College London

¹⁴ **Money and Pensions Service (2024)** *The relationship between disability, long-term illness and financial wellbeing*. Available at: <https://maps.org.uk/en/publications/research/2024/disabilities-long-term-illness-and-financial-wellbeing>

¹⁵ **All-Party Parliamentary Group on Financial Education for Young People (2022)** *‘Financial Education Research’, survey of UK primary and secondary teachers*. Available via [Young Enterprise+1](#)



Changing Financial Behaviours

In 2024, WizeUp introduced pledges to capture how students planned to use their learning. Of those completing surveys, 68% (4,095) made a pledge to change their financial behaviour. Teachers also report that sessions encouraged students to apply learning in practice (78%).

Most pledges (70%) focused on managing money, particularly budgeting and saving. One in four students pledged to start or improve budgeting, often linking it to everyday choices such as “stop buying bubble tea,” “don’t buy as many steak bakes from Greggs,” or “cut back on Costa.” Saving was also important, with some starting “emergency pots” or planning for university. Follow-up surveys show 84% were budgeting in some form, in stark contrast to national figures, where 79% of young adults have never created a budget.

Other pledges highlight critical consumer habits (7%), caution around credit and Buy Now Pay Later (13%), and longer-term planning, such as pensions, ISAs, and student finance (10%). Commitments like “I will start my work pension as early as I can” reflect unusually forward-looking attitudes for this age group.

Teachers report observing students budgeting daily, opening savings accounts, or showing caution with credit. Many also report increased discussion of money, with 69% saying WizeUp is prompting conversations among peers and families.

41% of schools say the programme improved their financial literacy provision, and 97% would schedule WizeUp again. Teachers report valuing the programme’s depth, especially on budgeting and investing.

“Some opened bank accounts. There were some interested students who looked into cryptocurrency purchases as a consortium. Our Sixth Formers were engaged and genuinely interested in the topics, with students questioning: ‘Why don’t we do this in class?’” – Teacher, Heron Hall Academy

In the student’s own words:

- *“I will try and separate my money into different pots, such as fun and savings,” Student Year 12, Langley Grammar School*
- *“I will start planning my pension early. Also, I will be aware of what tax I should be paying, and if I am paying too much or too little tax, then I will take steps to rectify the issue.” Student Year 10, Kennet School*
- *I am willing to change my spending habits in preparation for university due to high fees and cost of living, especially in my financial situation. I have decided to create a university fund from my earnings so that I have enough to provide for myself in the case of emergency costs.” Student Year 12, Sandon School*
- *“I will stop spending so much on clothes I do not need” Student Year 10, The King John School*

