Education: building financial foundations

Briefings



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The ATT has welcomed the government’s announcement of a new national curriculum designed to equip young people with vital life and work skills, including greater financial literacy.

Jane Ashton, CEO of the ATT, said: ‘We wholeheartedly welcome the government’s plans to enhance financial literacy among young people. But if we truly want to prepare students for the realities of adult life, we must also teach them about tax. From understanding payslips and National Insurance to recognising how taxes fund the public services that we all rely on, tax awareness is an essential life skill.’

ATT is calling on the government and education providers to integrate age-appropriate tax education into financial literacy lessons at all key stages. This includes using real-life examples, such as payslips, VAT on purchases, and public spending to make the learning relevant and engaging.

Jane added: ‘By including taxation within financial education, we can help young people not only understand their own finances but also appreciate their role as active participants in society. The ATT stands ready to work with government and educators to make this a reality.’

ATT has produced resources to support its members and other tax professionals going to schools and careers fairs to talk about tax: www.att.org.uk/volunteer-schools-toolkit