Ecstra Foundation
Impact report 2023

ecstra

CONTENTS

Ecstra acknowledges the Traditional Owners and Custodians of the lands on which we live and work. We pay respect to Elders past and present, and acknowledge the continuing connections to culture, community, land and sea of all Aboriginal and Torres Strait Islander peoples.

Cover and images included throughout this report are courtesy of our partners Global Sisters, Two Good, MYSA, Mettle Women Variety QLD, White Box Enterprises, and CAP Australia. Stock photos are also used where appropriate.

ABOUT ECSTRA

Money matters. Ecstra's 2023 Impact report celebrates our partners, progress and outcomes to date, contributing to the financial capability and wellbeing of Australians across all life stages.

It has been an exciting and busy time as we scale Talk Money with Ecstra Foundation, our flagship national financial education program in schools. We also continue to invest in community based initiatives that help equip people with the skills they need to navigate personal finances and life events.

We work in partnership with a range of organisations on consumer care initiatives. We support consumer organisations in their work to address the many structural barriers to financial inclusion and economic security. This includes community legal centres, financial counselling bodies, sector peaks and front line service providers.

Over four years, Ecstra has worked with 134 partners across Australia, committing to 184 grants with a total of $33 million in funding. These partnerships are growing an evidence base for future work to maximise impact.

FINANCIAL EDUCATION IN SCHOOLS

Talk Money with Ecstra Foundation teaches young people money lessons for life.

Our curriculum-aligned workshops and resources help students build money knowledge, confidence and the financial decision making skills they need now, and for the future.

Since launching in 2022 Talk Money has expanded rapidly. It is now the largest face to face, free schools based financial education program offered in Australia. **In two years it has reached over 262,000 students across 7,000 workshops in 1,125 schools in all states and territories.**

We are committed to improving access to financial education resources for all schools. We are pleased to report that 31% of workshops were delivered in lower ICSEA[1] schools and 22% in regional and rural locations through our regular roadshows.

This milestone could not have been achieved without the wonderful support of our partner schools, teachers, students, and the facilitation team.

The Talk Money Impact report 2023, shares the results and positive outcomes of the program to date in more detail.

MEASURING WHAT WORKS

Ecstra's Financial Capability Outcomes Tool helps us and our partners track project inputs, outcomes and learnings over multiple years. This data is contributing to the evidence base of what actually works in building financial wellbeing in Australia.

Financial wellbeing is intrinsically linked to all health domains. People need access to economic resources, care and support to maintain good physical and mental health. Understanding and measuring financial wellbeing as part of a holistic approach is critical to prioritising and improving the overall wellbeing for all Australians.

FUTURE FOCUS

Financial literacy is a core life skill that all Australians should possess. Ecstra wants to ensure that people can access education and information about finance, and have the knowledge and confidence they need to make informed financial decisions at key life stages.

There is more work to be done. We know that one organisation or a single program approach cannot address the national decline in financial literacy levels across all age groups. A range of stakeholders are already engaged in this work, including educators, consumer advocates, community organisations, youth leaders and industry.

We collectively amplify our call on the Federal Government to elevate the importance of financial education and commit to a nationally led financial capability action plan to help address the gaps and the current urgent economic issues many Australians face.

THANK YOU

Thank you to the many people who have supported our work and provided valuable guidance and partnership. This includes our Board, Education advisory group, Women's economic security advisory group, community partners, consumer advocates and peak bodies, ASIC and the MoneySmart team, Ecstra colleagues, the Talk Money team, business champions and many educators who all share a collective commitment to improving the financial wellbeing of Australians.

1. Index of Community Socio-educational Advantage (ICSEA) values indicate the socio-educational background of students where 1,000 is the average.

OUR IMPACT

As at 31 December 2023[2]:

$33m
grants committed

184
grants awarded

134
partners across Australia

+2m
people directly supported

We create and support financial education, building financial knowledge, confidence and skills. We fund community led projects and consumer care initiatives that focus on improving the financial lives of Australians.

2. Ecstra grant period 2020 to 2023.
Amounts may be rounded in the report. Reporting and completion dates vary significantly for grants.

OUR APPROACH

Ecstra works in four domains—financial education, strong communities, consumer care and collaborating for impact. These domains collectively are designed to improve financial wellbeing for people and communities in Australia through increasing financial knowledge, capability and skills, and by addressing the structural barriers to financial inclusion and economic security.

We work with a range of stakeholders including educators, communities, consumer advocates, peak bodies, government and industry.

1 FINANCIAL EDUCATION

HOW?

More Australians have access to financial education, guidance and help at the times they need it.

2 STRONG COMMUNITIES

HOW?

Community led solutions build financial confidence, resilience and wellbeing.

3 CONSUMER CARE

HOW?

Targeted initiatives result in improved access, support and outcomes for consumers, backed by strong regulatory settings.

4 COLLABORATING FOR IMPACT

HOW?

Collaboration, and the measuring and sharing of outcomes helps create tangible positive change.

Talk Money: 2023 program insights

Talk Money with Ecstra Foundation (Talk Money) is our national financial education program teaching young people money lessons for life.

The curriculum-aligned workshops and resources help students build money knowledge, confidence and the financial decision making skills they need now, and for the future.

Our 2023 Impact Report shares the results and positive outcomes of the program to date in schools across Australia. Read the full report here.

Program reach

In the 2023 school year[3] Talk Money reached:

156,199 Students

3,904 Workshops

756 Schools

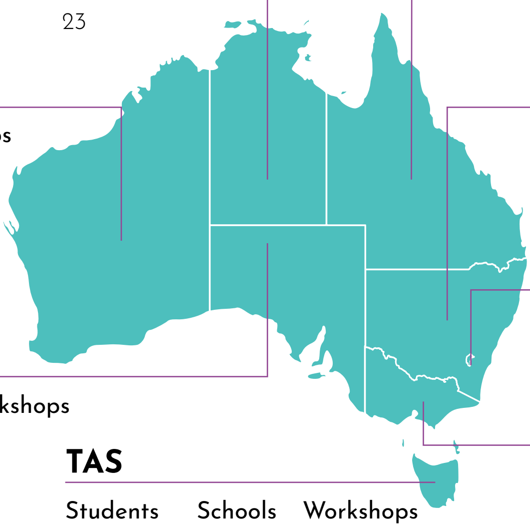
93% In-person delivery

31% Low ICSEA schools

22% Regional areas

Students, schools and workshops by state

In 2023 Talk Money delivered workshops in all states and territories, with 93% delivered in person.



	Students	Schools	Workshops
NT	1,374	6	23
QLD	19,819	96	476
WA	25,103	114	705
NSW	37,706	173	768
ACT	3,114	10	37
SA	14,988	79	472
VIC	52,390	265	1,398
TAS	1,705	13	25

3. See Talk Money Impact report for details of reach, impact and findings.

Talk Money workshops

Talking about money
Year 5 & 6

Students learn to save, manage and spend money (physical and digital), distinguish needs versus wants and have money conversations. Students consider how people can have diverse approaches to money based on their values.

Spending and saving money
Year 7 & 8

Students focus on spending and saving choices and how decisions now can affect their future finances. They identify influences on their financial decisions and develop strategies to achieve their financial goals.

Making money work
Year 9 & 10

Students explore ways to make money to help build financial independence, including understanding their workplace rights and managing superannuation and tax.

Student impact

After the workshops:

82% have confidence to manage money

80% have an ability to talk about money

95% have learnt something in the workshops

Teacher impact

After the workshops:

99% agree the workshops are relevant

92% observed their students were engaged during the workshop

86% say that workshop topics would not be taught if not for Talk Money

Life of program snapshot

In the first two years of delivery, Talk Money has reached:

262,171 Students

7,000 Workshops

1,125 Schools

FINANCIAL EDUCATION

In addition to Talk Money, Ecstra works with partners on initiatives that ensure more young people have access to effective financial education and resources at the times they need it most.

This includes supporting programs and educators located in communities and schools, providing financial capability as part of their wider work. Our community based financial education partnerships are included on page 10 under Strong Communities.

OUR IMPACT

SCHOOL BASED PARTNERSHIPS[4]

3 partners delivering financial education programs in schools

97,600+ school students attending

$1.76m active grants

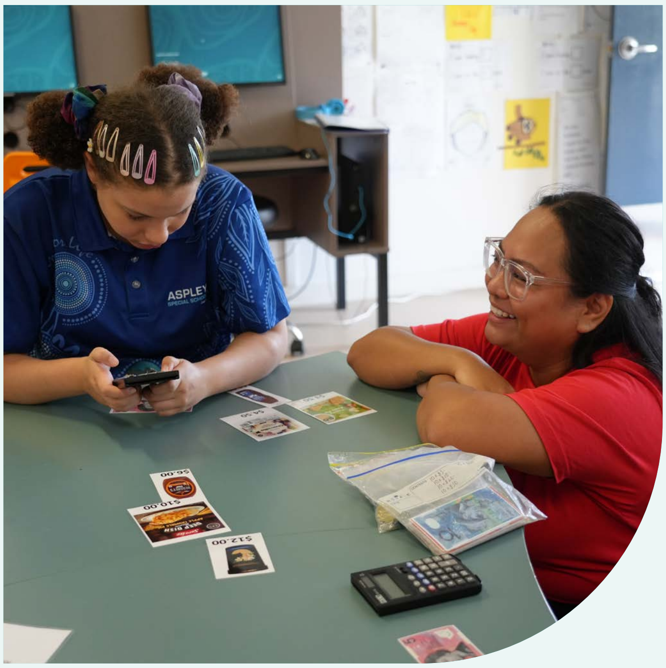
FINANCIAL EDUCATION: PARTNERSHIPS

VARIETY QUEENSLAND

Variety Queensland's (Variety QLD) *Real Money* financial literacy program provides practical money skills for senior students with intellectual disabilities, who often finish school with low levels of money awareness and high levels of financial vulnerability.

Delivered by financial counsellors in special schools, *Real Money* students can also access a Money Buddy phone line service at any time to talk to a counsellor directly about money situations they may need assistance with.

Building on the success of a place-based pilot, Variety QLD has expanded the program to eight special schools in Queensland, reaching 123 students.



> "Most of the students are about to turn sixteen and will be getting Disability Support Pension and in order to get that they will have to have their own bank account. This is an excellent learning experience for them."

Teacher, Coomera State Special School

4. In the 18 months to December 2023. Excludes Talk Money which is reported separately.

FINANCIAL EDUCATION: PARTNERSHIPS

YOUNG CHANGE AGENTS

$20 Boss by Young Change Agents (YCA) is putting the development of enterprise skills such as critical and creative thinking, teamwork and entrepreneurship together with financial literacy at the forefront of learning.

Ecstra's multi year partnership supporting YCA's program delivery has expanded to digitalisation of resources. This adds a new platform for students to create work portfolios, budgeting trackers and calculators for a whole classroom experience.

Overall, 88% of teachers surveyed felt *$20 Boss* had helped students to increase their confidence to manage money, make financial decisions and plan for the future.

YCA is working to build a community of practice for teachers to collaborate and grow their expertise in delivering entrepreneurial education. 126 teachers attended *$20 Boss* kick-off and community events in 2023 with new offerings in 2024 including Networking and Digital Tools + Market Day Q&A sessions.

$20 Boss highlights over the life of the program to December 2023:

- **93,336** estimated participants
- **1,520** unique teachers
- **1,041** unique schools
- **$123,000+** provided in $20 loans to schools.

> Students were more confident presenting to others, working with budgets and valued entrepreneurship more after participating in the program.

High school teacher, QLD

AUSTRALIAN BUSINESS COMMUNITY NETWORK

Over 2,700 students have built their financial literacy, confidence to talk about money, and skills to make better financial choices through the Australian Business Community Network's (ABCN) mentoring partnership.

ABCN brings business and schools together to address educational disparity. Mentors are connected with students from lower socio-economic backgrounds, and through structured programs they help develop student skills, confidence and aspirations.

Our multi year partnership funds ABCN to embed financial literacy concepts into their suite of mentoring and careers programs. This provides valuable opportunities for students to learn and discuss real world topics with their business mentors, including setting financial goals, taxation, saving and spending.

> The most important thing I learnt from my mentor was how to properly manage money using the 80:20% ratio of saving to spending money.

ABCN student participant

> It has given me more confidence in managing my finances.

Phillip, ABCN student participant

OUTCOMES

2,738 student participants in financial capability sessions. After attending, students say they:

- **78%** know where to go for information about money matters
- **85%** understand basic financial concepts such as budgeting, savings, setting a financial goal and tax
- **85%** feel confident having conversations about money matters with others.

STRONG COMMUNITIES

Ecstra is committed to place based approaches led by communities, providing frontline services with financial education and capability support when and where needed.

Our partners are often already providing holistic services in their local areas. Key success factors for effective community programs include co design of the content and delivery modes, including the expertise and the insights of people with lived experience to ensure relevance, engagement and outcomes.

Strong Communities grants include social enterprises and charities providing employment opportunities for people who face barriers to mainstream employment. They are integrating financial education programs, providing training and wrap around supports so people can learn and apply skills to managing their money. Practical examples include understanding debt, reading payslips, and tax and superannuation basics to help develop knowledge and positive money behaviours.

FINANCIAL CAPABILITY OUTCOME HIGHLIGHTS

Outcome	Result
	After attending programs, participants say they:
Independent resources respond to diverse community needs	**84%** believe appropriate information and training was delivered
Increased community confidence to manage money, make financial decisions and plan for the future	**84%** have high levels of confidence regarding managing money, planning for the future and/or when making decisions about financial products
	77% know where to go for information and help about their financial situation
Communities know where to go for information and help about money, and where to seek information and guidance about their finances	**1,193** know where to seek information and guidance about their finances

OUR IMPACT[5]

27 grants awarded

$7.4m active grants

389 people employed (full time, part-time, or casual/paid work experience)

3,363 people accessed financial capability support

22 partners

647 people in employment training

5. In the 18 months to December 2023.

STRONG COMMUNITIES: PARTNERSHIPS

WHITE BOX ENTERPRISES

White Box Enterprises launched their *Financial Wellbeing Program* (FWP) in February 2023—the first bespoke financial wellbeing program created specifically for, and with, jobs-focused Australian social enterprises to enhance the vital wrap around support they provide.

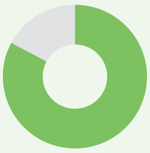
The three-year pilot supported by Ecstra includes up to fifteen social enterprises. The FWP equips them with resources and support to embed financial wellbeing education into their services, helping employees to increase their money confidence, skills and behaviours.

Co design is an important feature, engaging partners, their staff and people with lived experience.

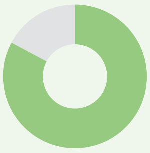
The evaluation results published by Centre for Social Impact Swinburne show the pilot is delivering tailored programs that meet the needs of each enterprise. Social enterprise staff report clarity, readiness and confidence to deliver the program to their employees.

PROGRAM IMPACT

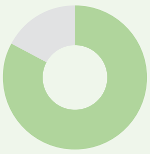
Of the employees surveyed:



83% found the content easy to understand and relevant to their lives



83% improved their knowledge and understanding of multiple money matters



83% improved their confidence in managing their money well

> Due to the program, I have been able to reduce some of my debt and this has eased the pressure.

Jacob, program participant at YMCA ReBuild

CASE STUDY

The unexpected benefits

Jacob, a crew member at YMCA ReBuild, confronted a significant debt issue after undergoing financial wellbeing training. Initially overwhelmed, the looming debt exacerbated his anxiety. However, the program equipped him with the confidence and skills to tackle the problem. Within a day, he established payment plans, and with assistance from his case worker, he discovered a prison program where time served can count towards some fines being waived. This helped reduce his debt his debt from $9,000 to $200.

> Having the confidence to open up and deal with my fines was a win.

Jacob, YMCA ReBuild

STRONG COMMUNITIES: PARTNERSHIPS

GLOBAL SISTERS

Ecstra's multi-year partnership with Global Sisters has helped make micro business possible and sustainable for women across Australia.

Global Sisters' *Back Her Brilliance* program provides a roadmap of long-term business education, incubation and acceleration support that helps women overcome barriers and guides them on their micro business journey. This includes building financial capability through business education courses, expert coaching, microfinance and marketing support.

FIXING FINANCE FOR WOMEN

Global Sisters has been working with female micro business founders for over two years, to engage in design conversations for a suite of business specific financial products and services. These products need to be affordable, accessible and should accelerate, preserve, protect and expand establishing and growing micro businesses.

Their research showed consistently that one of the hardest to access products is business insurance, and 84% of Sisters surveyed said transparency around pricing, inclusions and exclusions was the most important factor. With Ecstra's support Global Sisters designed and launched a micro insurance product, and after a successful pilot phase is now distributing through Imalia Insurance.

> I sat and looked at the new Insurance Policy I printed out and cried my eyes out. Mostly with relief that now I can sell my products with confidence and access the markets and sales channels that were out of reach until I had insurance cover.

Rosie, micro business owner

CHRISTIANS AGAINST POVERTY AUSTRALIA

Christians Against Poverty (CAP) believes no Australian should live in financial distress alone. They provide churches across multiple congregations with practical tools, services and skills through their *Money Mentor* program.

The program trains and supports volunteers to operate as financial capability workers (FCWs) in community outreach, to work with people experiencing money issues and help build financial wellbeing in their communities.

The initial three-year *Money Mentors* pilot engaged 57 churches and assisted CAP's transition from a debt clinic model towards a more personalised support model. Ongoing funding from Ecstra will support the expansion to more communities, share the learnings with other volunteer-based organisations, and assist in evaluation and impact reporting.

123 Money Mentors have been trained to date. 95% of them report feeling confident helping people learn about money and develop money management skills.

STRONG COMMUNITIES: PARTNERSHIPS

WOMEN'S ECONOMIC SECURITY PROJECT

Ecstra launched the *Women's Economic Security Project* (WESP) to address the barriers to employment, financial participation, and economic security experienced by many women and their families in Australia.

The project aims to empower women by providing them with the necessary support, skills and opportunities to help them take control of their financial futures. Over the life of the project, Ecstra has awarded 32 grants and worked with 23 partners, with $10 million in total committed to initiatives across Australia.

Read the [Women's Economic Security Project Impact report] which shares the stories, positive outcomes and learnings delivered through the project.

> You're advocating, you're learning, you're meeting new people. Learning to work again, learning to have a boss again.
>
> Two Good Co, WORK WORK program participant

WESP PARTNERS

OUR IMPACT

32 grants awarded

$10m grants committed

23 partners across Australia

7,670 women directly supported[3]

6. WESP grants made during 2020-30 June 2023 however reporting and completion dates vary.

CONSUMER CARE

Ecstra works with stakeholders across all sectors to address persistent barriers to economic security and equality experienced by people and communities. This includes investing in research, data collection, and sharing insights to inform policy and drive systems and legislative change.

We partner with consumer advocates, community legal centres, financial counselling and community organisations who share a common commitment to addressing consumer harm and helping people navigate financial issues or hardship.

Funded projects include supporting public awareness and education campaigns, to ensure more consumers have access to independent and effective information and resources on areas that impact their financial wellbeing.

OUR IMPACT[7]

$9.81m active grants

2,300 people left unsuitable financial services or contracts

96% of people surveyed across five grant partners now know where to get help with financial products and services

18 organisations supported

CONSUMER CARE: PARTNERSHIPS

WESTJUSTICE

WestJustice's *Restoring Financial Safety* project is an integrated multi-disciplinary services partnership with McAuley Community Services. The service provides legal advice, financial counselling, support and advocacy for women who have experienced economic abuse and other forms of family violence.

Funded through Ecstra's *Womens' Economic Security Project*, the project is delivering tangible and measurable positive outcomes for women and their families.

OUTCOMES INCLUDE:

- **153** clients received advice
- **168** clients assisted to leave an inappropriate financial service or contract
- **$291,508** family violence related debt waived
- **$99,000** compensation gained for victim-survivors.

7. In the 18 months to 31 December 2023.

CONSUMER CARE: PARTNERSHIPS

MOB STRONG DEBT HELP

Financial Rights Legal Centre's (FLRC) Mob Strong Debt Help is a free nationwide legal advice and financial counselling service for Aboriginal and Torres Strait Islander people.

Ecstra's grant supported additional resources for the dedicated helpline for people impacted by the collapse of the Aboriginal Community Benefit Fund, also known as Youpla in March 2022. An estimated 14,000 people lost money as a result of the collapse.

The grant is also assisting FRLC with longer term community engagement on issues of funeral insurance and alternative products/savings options for consumers, and countering exploitation of community by businesses using the government's Centrepay service. The Save Sorry Business Coalition, a group of First Nations advocates and organisations advocated for over two years for an enduring resolution, and welcomed the announcement of the federal government funded scheme to address some of the financial losses suffered by most customers of Youpla.

> **[The resolution will] relieve immediate financial hardship for many, provide certainty around Sorry Business for others, and enable thousands of families to move on with their lives.**
>
> Bettina Cooper, Boandik woman and Save Sorry Business Coalition Coordinator & Aboriginal Financial Counsellor at Mob Strong Debt Help

MOB STRONG DEBT HELP

#SAVESORRY BUSINESS

SUPER CONSUMERS AUSTRALIA

Super Consumers Australia (SCA) is the voice for consumers in the superannuation sector. SCA believes all Australians should have access to a single, high-quality super fund. Through independent research, investigative journalism and campaigns they hold industry and decision makers accountable for the outcomes superannuation provides to Australian consumers earning low to middle incomes.

Ecstra is providing multi-year capacity funding to support SCA's consumer focused policy work. This includes research to inform SCA's advocacy for a better Australian super system, including:

- Consumer behaviours, expectations and understanding of super
- How older Australians use their super
- Insurance claims data shows super funds must step up to protect members.

HEALTH JUSTICE AUSTRALIA

Health Justice Australia's (HJA) strategy is to embed legal help in community and healthcare settings through Health Justice Partnerships (HJPs). Financial stress and money issues are significant contributors to physical health and outcomes.

Health Justice Australia's report Health justice partnership and financial wellbeing examines whether and how HJPs achieve financial wellbeing outcomes for their clients through working with financial counsellors, community workers in health and other multidisciplinary settings. It identifies current and future opportunities and constraints to addressing financial wellbeing through HJPs.

CONSUMER CARE: PARTNERSHIPS

CHOICE

Extreme weather events are worsening across Australia. But as the climate crisis worsens, many households are being left unprotected as insurance becomes unavailable and unaffordable for many.

CHOICE and a coalition of consumer organisations commissioned research on issues faced by people experiencing extreme weather events and the role of the insurance market in responding to these issues. It examines the incidence of underinsurance and identifies opportunities for reforms to the insurance market—including immediate action that can be taken by industry and government.

The report found that two in five (39%) policyholders reported that their home had been impacted by an extreme weather event in the past five years.

UNSW TAX AND BUSINESS ADVISORY CLINIC

UNSW's Tax and Business Advisory Clinic provides free tax and business advice, community education, and research-driven advocacy for people experiencing serious financial hardship.

The clinic partners with financial counsellors, crisis support, domestic violence support, and pro bono legal clinics to identify and support clients who would otherwise not have access to tax and business advice. This includes cross-referrals with social workers, mental health support workers, financial counsellors and pro bono lawyers.

Ecstra's funding also supports UNSW's research through the clinic on systemic tax issues, including:

- The affordability of tax advice
- Struggling microbusinesses and
- Economic abuse.

This study found that 58% of financially vulnerable women seeking pro bono tax services have experienced domestic and family violence. Yet, only 3% have received support specific to domestic and family violence.

The help provided can be life changing.

> **I really don't think people understand the magnitude of offering this assistance to people in hardship and situations where financial abuse is a factor […] it really has made a difference to my life and my children's lives.**
>
> UNSW Tax and Business Advisory Clinic client

CONSUMER CARE: ADDRESSING ECONOMIC ABUSE

Ecstra partners with community organisations raising awareness of, and working to address, economic abuse.

Economic abuse is a significant and under reported issue, with one in six women in Australia having experienced economic abuse[8]. The cumulative cost to victim survivors and the economy was estimated to be at least $10.9 billion in 2020[9]. The *National Safety Plan to end Violence against Women and Children* notes that financial abuse is a powerful form of abuse and is often the reason why women find it difficult to leave an abusive relationship.

Our multi-year grants take an integrated approach to addressing the complex and intersecting factors in economic abuse. This includes funding initiatives focusing on early intervention and prevention through to direct support services in the crisis and recovery phase. We also invest in organisations and initiatives advocating for systems change and law reform to improve women's economic safety and security.

OUR MULTI YEAR GRANT PARTNERS

Redfern Legal Centre

CWES Centre for Women's Economic Safety

WEstjustice

EARG Economic Abuse Reference Group

CENTRE FOR WOMEN'S ECONOMIC SAFETY

An important addition to Centre for Women's Economic Safety's (CWES) existing policy and advocacy work are their Money Clinics. These provide support to women experiencing financial and economic abuse, financial hardship or insecurity as a result of domestic and family violence.

The clinics provide independent, factual financial information in a one-on-one session with a qualified, female, financial counsellor who is violence and trauma informed. The clinics are available in person and online.

Demand for Money Clinics is high. Many clients present with a range of complex issues, including mortgage, insurance, fraudulent debt and tax issues which require engagement with multiple financial service providers.

In 2023 CWES Money Clinics supported 233 women, delivered 359 sessions and secured debt waivers of $356,303.

> I was very confused about what direction I should go in, talking to [Money Clinics counsellor], she gave me clear information about my options and she made me feel confident to move forward. I felt very reassured.

Money Clinic client

> Financial abuse is a form of family and domestic violence, and often involves a perpetrator using money and finances as a form of power and control. Economic abuse can happen to anyone regardless of age, income or financial capability.

Redfern Legal Centre

8. ABS (2023) Personal Safety, Australia, 2021-22 financial year.
9. Deloitte Access Economics, *The cost of financial abuse in Australia* (2022).

CONSUMER CARE: ADDRESSING ECONOMIC ABUSE

REDFERN LEGAL CENTRE

Redfern Legal Centre's (RLC) state-wide Financial Abuse Service is dedicated to addressing the complex intersecting legal and policy issues that economic abuse contributes to.

RLC provides free legal advice and support to people who have experienced financial abuse from an intimate partner. The service assists people with debts accrued through coercion or fraud, family law property settlement matters and wrap around legal, financial and social support through an extensive referral system and network to address the complex and intersecting needs many people present with.

Ecstra and RLC's partnership is unique, with $1.6 million committed over four years to date to support sector leading policy, community education and impact measurement work. This helps inform, and integrates with, important frontline legal services.

RLC also leads the National Economic Abuse Reference Group (EARG), bringing together more than 50 organisations across sectors and states, to identify and address systemic issues of family and domestic violence including economic abuse. They advocate for policy and law reform to improve outcomes for victim survivors and guide government and industry responses to family and domestic violence, contributing expertise to state and national advisory groups, roundtables, and panels.

RLC/EARG's advocacy has significantly contributed to systems change including:

- banks, telcos and utility providers implementing new practices and product/service design changes to better respond to customers experiencing financial abuse and reduce abusive transactions in online banking
- revisions to the Banking Code to include Domestic and Family Violence as a vulnerability, and enabling banks to assist one joint account holder without the other
- changes to Government car registration, fines and court debt recovery processes to better respond to the experience of victim survivors
- influencing legislative reform including recent coercive control provisions.

> I was absolutely lost and had no idea how I was going to sort out my financial life because of my ex-husband's control and demanding nature. Redfern Legal Centre has given me my life back and I cannot even begin to express my gratitude and support for this amazing corporation. Thank you all again.
>
> RLC Financial Abuse Service client

OUTCOMES

RLC's Statewide Financial Abuse service provided advice to 635 clients[10]. Key results included:

- **$411,778** total debts and fines waived
- **57%** of clients said RLC's help had improved their financial situation
- **79%** of clients reported an improved sense of control over their own lives.

10. Data from 1 July 2021–30 June 2023 period. Some clients may be reported twice depending on timing and interaction with RLC on new or existing matters over multiple reporting periods.

COLLABORATING FOR IMPACT

Collaboration and knowledge sharing across organisations and sectors can help improve program delivery, outcomes and drive changes in policy and systems. However, many organisations struggle with evaluating and measuring their impact due to limitations in cost, time, and resources.

To address this, our grants include funding to help partners build their capacity for impact measurement and evaluation. This is part of our commitment to covering the full costs of these efforts (pay what it takes principles).

Ecstra's self-guided Financial Capability Outcomes Tool, used by over 50 of our grant recipients, provides templates, an outcomes/indicator bank, survey questions, and flexibility to meet the specific needs of each partner. This tool helps select appropriate measures, including those for financial wellbeing.

Collecting data and sharing insights helps identify what works and what doesn't, and why. Building a robust evidence base informs better service design, delivery, and improvements. This, in turn, is crucial for shaping effective policies and achieving better outcomes for people and communities.

COLLABORATING FOR IMPACT: PARTNERSHIPS

FIRST NATIONS FOUNDATION

First Nations Foundation (FNF) is an Indigenous financial wellbeing organisation working with Indigenous communities to provide financial education, training, and information. This includes *My Money Dream*, FNF's award-winning online financial literacy program—created by Mob, for Mob, to help teach the skills for financial security and future prosperity.

FNF engaged Social Ventures Australia (SVA) to design and build their outcomes framework, including financial capability measurement and reporting methodologies. With Ecstra's funding support, FNF is building this data into their work, sharing many stories of impact in financial capability.

Read the FNF *Impact report* 2023 here.

> **The information you shared provided not only new insights, but also context around some other things I knew little about. Thank you!**
>
> My Money Dream participant

FNF IMPACT HIGHLIGHTS:

83% of participants have implemented actions following the training

64% of participants have made progress towards their money goal

100% of participants say their finances have improved since the FNF program

COLLABORATING FOR IMPACT: PARTNERSHIPS

THRIVING COMMUNITIES PARTNERSHIP

Thriving Communities Partnership (TCP) enables collaboration across multiple sectors including business, academia, government, NGOs and those with lived experience. Their goal is to see everybody have fair access to the modern essential services they need to thrive in contemporary Australia.

The One Stop One Story Hub (OSOS Hub) is a world-first cross-sector digital platform connecting frontline workers in corporate, government and community organisations and enabling them to refer their customers and clients to a range of supports through a single access point. Clients only have to tell their story once in order to get support from multiple services.

Read the 2023 *Monitoring, Evaluation and Learning Report* here.

Key results—Pilot phase 21 October to 30 June 2023

- **102** users
- **20** organisations
- **2,000+** total referrals
- **176** people only had to tell their story once to get **3,106** instances of support from organisations
- **14.68** average days to close a referral.

CASE STUDY: KATE

Kate recently escaped from a domestic violence relationship and called her bank for banking related support. Recognising she could be supported with her energy and tollway accounts, the bank created a multi referral through the OSOS Hub. Her energy company applied a debt waiver and assisted her in applying for a Utility Relief Grant. Realising Kate's toll road usage for safe housing and court hearings, her toll road provider applied a lump sum credit and an extra $200 to her account.

Kate was relieved by the weight lifted during this challenging time. She didn't know organisations had programs to support people. She loved that she could receive text notifications before the call from organisations. She's mindful about scams and doesn't answer calls from numbers she doesn't know.

Extract from 2023 *Monitoring, Evaluation and Learning Report*

> 87% of the customers that have been referred through to us we've never spoken to before. So we've been able to engage them for the first time.... That in itself is huge.

OSOS partner

OUR GRANT PARTNERS

Ecstra works with a diverse range of grant partners across the for purpose, social enterprise and broader charitable sectors. Over four years we have worked with 134 partners across Australia.

As program results are reported and grant rounds have matured, funding support is increasingly directed to addressing the persistent gaps in providing and accessing financial education for Australians across all life stages. We continue to work with a smaller group of grant partners on a range of financial capability initiatives and seek to increase cross sector collaboration to maximise our collective impact and improve the financial lives of Australians.

ACTIVE GRANTS JUNE 2022-DECEMBER 2023

Australian Business and Community Network
Australian Council of Social Service
Careseekers
Centre for Women's Economic Safety
CHOICE
Christians Against Poverty
Code Like a Girl
Consumer Action Law Centre
Fighting Chance Australia
Financial Counselling Foundation
Financial Rights Legal Centre
First Australians Capital
First Nations Foundation
Food Next Door Co-op
Global Sisters
Health Justice Australia
Kanyirninpa Jukurrpa
Karrkad Kanjdji Trust
Mettle Women
Multicultural Youth SA
Northern Suburbs Community Legal Centre
Nyora Men's Shed
Older Women's Network NSW
Redfern Legal Centre
SisterWorks
Super Consumers Australia
Tender Funerals Australia
The Conversation Media Group
The Difference Incubator
The Ethics Centre
The Social Outfit
The Violet Initiative
Thriving Communities Partnership
Two Good Foundation
UCare Gawler
University of New South Wales
Variety Queensland
Welfare Rights Centre
Westjustice
White Box Enterprises
Women's Health in the North
Women's Information and Referral Exchange
Women's Legal Service Victoria
Young Change Agents

www.ecstra.org.au | www.talkmoney.org.au

ecstrafoundation

Talk Money with Ecstra Foundation

info@ecstra.org.au

(02) 8330 6610

ecstra