Ecstra Foundation

2024 Impact report

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 and stock photos are also used where appropriate.

INTRODUCTION

Money matters—now more than ever. Ecstra's 2024 Impact report highlights the power of partnership in providing effective pathways to financial wellbeing. We share our progress alongside our partners, reflecting a shared commitment to ensuring more people can make informed financial decisions today and are confident planning for their future.

Ecstra continues to expand our reach across classrooms and communities, investing in programs and people that integrate financial education and capability supports into their work.

We work with educators, community partners, legal service providers, financial counsellors, peak bodies and education networks. Our grant partnerships deliver practical tools and support to help people navigate personal finance and life events, particularly those experiencing financial stress or disadvantage.

FINANCIAL EDUCATION IN SCHOOLS

Talk Money with Ecstra Foundation is the largest face-to-face free financial education program offered in schools across Australia. In the first three years we have reached 390,950 students in 1,377 schools, delivering over 10,000 workshops across metropolitan, regional, rural and lower ICSEA schools. This work would not be possible without the wonderful support of teachers, education leaders and champions.

Read our Talk Money Impact report 2024 to learn more about the results and outcomes of the program to date.

Ecstra's Financial Capability Outcomes Tool measures the short and longer term impacts of our partnerships and programs. With three years of data, this focus on outcomes is contributing to the evidence base of effective financial capability interventions.

FINANCIAL WELLBEING NETWORK

Another milestone this year was the launch of the national Financial Wellbeing Network designed to create opportunities to connect, share insights, and work together to address and improve the financial health and wellbeing of Australians.

The positive response to our inaugural event: **More than money—building an integrated approach to financial health in Australia** shows there are so many people and organisations keen to engage on a range of topics. We look forward to sharing a series of events and engagement opportunities planned for 2025 and beyond.

TIME FOR NATIONAL ACTION

Multiple and intersecting factors are placing growing strain on Australians' financial health—rising cost-of-living pressures, economic uncertainty, natural disasters and workforce disruption—all against a backdrop of declining financial literacy rates. The need for a national, coordinated and comprehensive approach to financial wellbeing has never been more urgent.

Ecstra continues to call on the federal government to take decisive action and commit to improving financial wellbeing as a **social and economic imperative**.

We urge the government to:

1. **Develop, implement and lead** a national financial capability strategy
2. **Elevate financial literacy** within the Australian Curriculum
3. **Invest in evidence-based, independent** financial education resources, workshops, tools and training—so teachers and schools are equipped to deliver high-quality financial education to all students.

Access to quality financial education, reinforced at key life stages, has the power to positively and profoundly impact the **health**, **wealth** and **wellbeing** of all Australians.

Through our education partnerships, our investment in frontline and community led programs and our policy and advocacy work, we are seeing this impact first hand.

THANK YOU

Thank you to our many colleagues and changemakers in the community, education, industry, government and for purpose sectors. We also acknowledge the work of our Board and advisory groups. We warmly thank retired board member and advocate Robert Brown AM, for over 20 years of dedicated service to Ecstra, and many other industry and government financial literacy initiatives.

We look forward to 2025, continuing to work to improve the financial capability and wellbeing of Australians at every life stage.

OUR IMPACT

As at 31 December 2024[1]:

$35m
grants committed

189
grants awarded

134
partners across Australia

+2m
people directly supported

390,950
students attended Talk Money workshops[2]

10,092
Talk Money workshops[2]

1. Data for 2020 to 2024.
2. Data for period 2022 to 2024.

Amounts may be rounded in the report. Reporting and completion dates vary significantly for grants.

OUR APPROACH

Our impact is measured across 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.

FINANCIAL EDUCATION

HOW?

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

STRONG COMMUNITIES

HOW?

Community led solutions build financial confidence, resilience and wellbeing.

CONSUMER CARE

HOW?

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

COLLABORATING FOR IMPACT

HOW?

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

Talk Money 2024 program outcomes

Learning about money is a lifelong journey that prepares students for the future.

Talk Money with Ecstra Foundation is our free national financial education program designed to equip young people with essential money skills for life. The program helps students in Years 5 to 10 build financial knowledge, confidence, and decision-making skills through interactive, curriculum-aligned workshops and resources. By providing workshops at no cost to schools, Talk Money ensures that more students can access financial education at key life stages.

Read the full 2024 Talk Money with Ecstra Foundation Report here.

Highlights include

Program reach

In the 2024 school year, Talk Money reached:

Students
128,779

Schools
585

Workshops
3,092

Returning schools
56%

Low ICSEA schools
31%

Regional areas
22%

Student impact

After the workshops:

80% have intent to achieve financial goals

96% have learnt something they can use right away or in the future

82% have confidence to manage money

Teacher impact

After the workshops:

100% believe the workshops are relevant to their students right away or in the future

95% agree the workshops were appropriately pitched for students

89% believe the workshop topics would not be taught if not for Talk Money

Talk Money life of program data 2021–2024

Students	Schools	Workshops
390,950	1,377	10,092

Our 2024 evaluation data shows Talk Money is making a meaningful difference in students' financial capability:

- 44% increase in confidence in managing money
- 30% increase in ability to talk about money
- 38% increase in intent to achieve financial goals

We are also addressing the critical need to support financial education among teachers, with one-third (33%) reporting that they would not feel confident teaching these topics without the program.

Financal education is more than just learning about money - it's about building the skills and confidence to make informed financial decisions for life. Learn more about our work, access resources and book a workshop at www.talkmoney.org.au.

> **"I will think more carefully about the small financial choices that I make, knowing that, when added up, it can make a big impact in the future."**
> Year 7 student, Wattle Range, SA

In 2024 we introduced new initiatives to recognise, support and engage teachers:

- the Financial Literacy in Action Awards - Three winners received $2,500 each for their schools in March, acknowledging their contribution to building financial capabilities in the classroom.
- FinEd Forum – this inaugural event brought educators and professionals together to explore how financial capabilities can be integrated into classrooms. Ecstra cohosted the FinEd Forum with Southern Cross Catholic College in Burwood, Sydney in November. Our support included bursaries for five teachers to attend from interstate.
- deeper engagement with teacher associations including a presentation at the Business Educators Australasia conference, and exhibiting at the Business Educators Association of Queensland conference and the Mathematical Association of South Australia conference.
- hosting a financial education webinar with an expert panel discussing 'Cultural inclusivity in financial education' in August.

FINANCIAL EDUCATION

In addition to Talk Money, Ecstra supports the delivery of financial education in schools and communities through partnerships. These grants aim to ensure that more people have access to effective resources at the times they need it most.

Given the overlap in impact areas, community based financial education partnerships are grouped under the Strong Communities section of this report.

OUR IMPACT[3]

3 partners delivering financial education programs in schools

27,130+ school students attending

$1.233m in active grants

ABCN FINANCIAL CAPABILITY PARTNERSHIP

Australian Business and Community Network (ABCN), provides young Australians from low socio-economic backgrounds with vital financial skills to help build their money confidence now, and for their future. ABCN and Ecstra's partnership over four years has integrated financial education into ABCN's trusted mentoring programs including *Aspirations*, *Focus 2*, and *GOALS*. Students connect with corporate mentors to strengthen their money management and decision making skills.

The results are impressive with participating students reporting a 40% increase in confidence having conversations about money, reflecting the power of mentorship in supporting financial education.

In addition, over 2,100 students (including Accelerate scholars and attendees of Interview skills workshops) received tailored resources such as *Your First Job* and *Your First Pay Packet* handouts. These tools are designed to support young people as they get their first job, helping them prepare for real world financial challenges.

In 2025, ABCN is launching *Money Mastery*—a new deep dive financial capability program and workshop series for Year 10 and 11 students as they plan for life beyond school.

> “This workshop was really helpful in understanding how to manage my money and get the most out of my scholarship.”

ABCN Accelerate scholar

3. For schools based education grants in 2024.

FINANCIAL EDUCATION: PARTNERSHIPS

YOUNG CHANGE AGENTS: CREATING STUDENT LED ENTERPRISES

In 2024, the Young Change Agents (YCA) program *$20 Boss* continued to equip young people with critical financial skills by guiding them through the creation of micro businesses with purpose.

The structured classroom based program engages students on business concepts and weaves in real world modules on business and financial skills, including how to manage money and make positive decisions.

Young Change Agents has also focused on building educator capacity, delivering in-person and virtual professional development and growing their community of practice.

The *$20 Boss* program has expanded its reach with 121 additional schools adopting the program and an estimated 14,000 additional students participating in 2024.

97% of educators surveyed agreed that the *$20 Boss* program helped students to increase their confidence to manage money, make financial decisions and plan for the future.

> “ The running of a mock business and everything it entails is a very valuable tool in the teacher's teaching armoury. ”

Teacher, St Patricks College Mackay—Year 9 Economics and Business

YCA *$20 Boss* teacher development day.
Source: Young Change Agents website.

$20 Boss Awards celebrate Young Entrepreneurs across Australia

The 2024 *$20 Boss Awards* celebrated the incredible creativity and entrepreneurial spirit of YCA's young entrepreneur finalists, winners and highly commended individuals and teams! The entries from these awards were exceptional, showcasing innovative ideas that not only generate profits but also make a positive impact on the community.

The senior enterprise category was awarded to the Beach Safety Awareness Program at Our Lady of the Sacred Heart, Kensington, NSW.

Congratulations to Ffyon McCabe for the *Beach Safety Awareness* program. Ffyon's initiative aimed at enhancing beach safety awareness among young children has reached over 300 students and has been recognised with an award for its excellence. Ffyon's commitment to community safety is truly commendable.

The junior enterprise category was awarded to St. Joseph's Primary School Laurieton, NSW.

Fiona Hayward's Year 5 and 6 students have thrived in the *$20 Boss* program for two years. After the success of their first Market Day, the school implemented a voucher system to manage money safely, ensuring the students could focus on their businesses.

The students developed business plans, repaid their initial $20 investment with interest, and donated their profits to charity . Several students have continued their businesses after Market Day, even selling products in local stores. St. Joseph's also hosts its own *$20 Boss Business Awards*, recognising students for their achievements in entrepreneurship, teamwork, and creativity.

STRONG COMMUNITIES

Ecstra's strategy seeks to expand access to financial education across all life stages, with a strong focus on community led approaches that reach people when they need support the most.

Through our Strong Communities grants, charities and social enterprises are creating meaningful employment pathways for people facing barriers to regular employment, and embedding financial education alongside job training and wrap around supports. This integrated model helps participants build financial confidence and resilience as they enter the paid workforce.

Ecstra continues to invest in partnerships with trusted community organisations that provide holistic support in their local areas. By weaving financial capability into familiar and supportive settings and centring the voices of people with lived experience, these initiatives ensure that financial education is **practical**, **relevant**, and **accessible**.

FINANCIAL CAPABILITY OUTCOME HIGHLIGHTS

Outcome	Result
Key outcome measured:	After attending programs, participants say[4]:
Independent resources respond to diverse community needs	**94%** of participants believe appropriate information and training was delivered
Community organisations have more capacity to deliver help about money	**90%** of front-line staff report feeling confident to support people with financial capability
Increased community confidence to manage money, make financial decisions and plan for the future	**88%** of program participants report high levels of confidence regarding managing money

OUR IMPACT[4]

20 grants awarded

$5.90m active grants

19 partner organisations

6,549 people accessed financial capability support

4. Reported in the 2024 calendar year.

STRONG COMMUNITIES: PARTNERSHIPS

KANYIRNINPA JUKURRPA—TALKING ABOUT MONEY PROJECT

Kanyirninpa Jukurrpa (KJ) is a Martu-led organisation that supports the traditional owners of the Pilbara region in Western Australia to build strong, sustainable communities grounded in Martu values and culture.

In 2022, KJ developed and launched a community-led financial capability program delivered in language by trusted Martu mentors. The program was designed to meet local needs and build financial knowledge in a culturally appropriate and relevant way.

By 2024, the project had delivered 40 financial literacy workshops across six remote communities, reaching 253 participants. Workshop topics included understanding employment, income, payslips, and tax—essential knowledge for navigating financial systems.

Feedback has been overwhelmingly positive, with 92% of participants saying the training was appropriate and useful for them. This initiative highlights the power of tailored, community-delivered education in building financial confidence and capability.

> “Learning by doing is an emerging way of cementing knowledge, for example, when talking about tax and superannuation, the women [participants] want to physically log on to MyGov and see their balances”

KJ, Senior Practitioner

CARESEEKERS—CARE2WORK PROGRAM

Careseekers is a social enterprise using tech solutions to connect people in need of aged care or disability support with independent workers. The platform empowers people to choose care workers who suit their needs, values and preferences, helping build longer term, trusted relationships.

Care2Work, a program aimed at helping women facing barriers to employment enter the care workforce was piloted by Careseekers. Delivered across six cohorts in 2023 and 2024, *Care2Work* combined face-to-face and online training with mentoring. Participants developed essential job skills tailored to the care sector, including financial capability training on tax, superannuation, invoicing, and understanding contracting terms—key knowledge for navigating self-employment or casual work.

Of the 57 women who completed the program, 27 secured paid roles in aged care or disability support.

Participant feedback showed strong outcomes in a sector facing workforce shortages: 89% felt confident setting themselves up as paid workers, and 94% acquired new, job-ready skills.

CASE STUDY

The unexpected benefits

Josie (not real name) arrived in Australia in September 2023. She had a Diploma in Nursing and Midwifery, and 6 years nursing experience. Josie was granted a bridging visa with no access to government payments, so was motivated to find work quickly. She registered with a job provider, attended a job expo where Careseekers connected with her, and started training in November 2023. After completing training, Josie was keen to gain more qualifications, so she enrolled in a Cert III in Individual Support at TAFE, and began working in aged care within a few weeks.

STRONG COMMUNITIES: PARTNERSHIPS

WHITE BOX FINANCIAL WELLBEING PROGRAM

For many employees in jobs-focused social enterprises, managing money can be a new and often overwhelming experience. White Box Enterprises' *Financial Wellbeing Program* has completed a successful second year of helping people gaining the confidence and skills to take control of their finances.

The bespoke program is delivering measurable impact by helping social enterprises embed financial education into their support models. The goal is to equip employees with the confidence, skills, and behaviours needed to better manage their money.

Expanding reach and impact

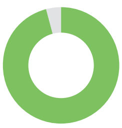
The Year 2 evaluation of White Box's Financial Wellbeing Program was conducted by Centre for Social Impact (CSI) Swinburne. CSI reported that the program working with jobs focused social enterprises continues to meet all its goals including integrating with existing support, personalisation and capability and skill building for social enterprises.

The training also empowered social enterprise staff with greater confidence and readiness to deliver financial wellbeing education.

Employees, some of whom are learning about money management for the first time, are seeing immediate benefits, from understanding their credit scores to taking control of their bills.

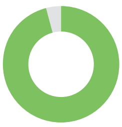
Program Impact

Of the employees surveyed who participated in the training:

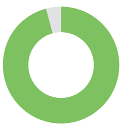


96% said their confidence to manage money improved

100% found the training useful and understandable



96% said they gained many new learnings



96% said the training provided clear and relevant examples

CASE STUDY: CHRIS'S STORY

Chris, 28, has been working with Joii's landscaping and fencing social enterprise in Queensland for about two years. Before participating in the *Financial Wellbeing Program*, Chris had never completed a tax return and didn't understand the importance of doing so.

"The part of the course I found most useful was probably the tax part. That just drilled in my head more than anything," Chris said.

"Also, doing your credit score. That actually helped out too because I found out what my credit score was and I could go and do a couple of things with it."

Since completing the training, Chris successfully lodged his first-ever tax return through myGov and was surprised to receive a refund, which he used to buy a second-hand car.

Reflecting on the course he said: "It was a good process. The lady who came out was very lively and interactive. I would recommend it."

Joii's Social Impact Enterprise Manager, Matthew Cairns, has seen firsthand how the program is shifting employees' financial confidence.

"Since receiving financial training, I have noticed that participants have gained a better understanding of their finances and are making efforts to avoid living week to week. Some of them have even managed to save for a car," he said.

Source: White Box website.

STRONG COMMUNITIES: PARTNERSHIPS

UCARE GAWLER

Financial Wellbeing for Veterans

Australian Defence Force (ADF) personnel and their families often face complex financial and life transitions during and after service. With three years of funding support, Ucare Gawler in South Australia developed and delivered free financial wellbeing workshops tailored to the unique needs of transitioning and retired ADF members.

Over the funding period, 470 participants attended sessions covering key topics such as spending, saving, management and superannuation. Following the workshops, 77% of participants reported increased confidence in managing their money. Ucare Gawler also extended its impact through outreach, providing financial wellbeing guidance to 193 veteran support organisations.

" Financial health and mental health are linked. Financial challenges for veterans with PTSD and other chronic health conditions can be overwhelming. This grant provided us with an opportunity to help these vulnerable people with financial and mental wellbeing challenges get back on track. "

Sheena Tapping, Ucare Gawler

KOONDEE WOONGA GAT TOO-RONG

Understanding My Money

Koondee Woonga-gat Toor-rong (KWT) is a First Nations led community fund based in Naarm (Melbourne). In partnership with Vincentcare, Rumbalara and Consumer Action Law Centre, KWT developed and delivered the *Understanding My Money* financial capability program with First Nations people who live and work on Yorta Yorta Country in the Shepparton area.

54 people participated in workshops in 2023 and 2024, encouraging culturally safe discussion and learning about money management including spending, saving, credit and debt.

96% of participants said they intended to apply and/or share learnings they had acquired from the program.

" I have learnt how to manage my income, my spending and seeking to help others if needed. "

Program Participant

Participants with First Nations Engagement Lead, Jacqui Watkins from Consumer Action Law Centre, October 2023

CONSUMER CARE

SUPPORTING FAIRER FINANCIAL OUTCOMES

Ecstra works with stakeholders including consumer advocates, community legal centres, financial counsellors and frontline organisations to address persistent barriers to economic security and to support people facing financial stress.

We extended key partnerships commenced under our Women's Economic Security Project, including with Redfern Legal Centre's Statewide Economic Abuse service and the national convening of the Economic Abuse Reference Group (EARG).

We commissioned Ecstra's grants in 2024 funded public awareness and education initiatives on key consumer issues to ensure more equitable access for people seeking independent, trusted financial information. We commissioned research and data collection to inform policy positions and support systems and legislative change. This work is helping to build a fairer, more accessible financial system especially for people experiencing disadvantage.

OUR IMPACT

14
grants

$7.2m
committed

447
people helped to leave unsuitable financial services or contracts

95%
of people surveyed now know where to get help with financial products and services

13
organisatons supported

CONSUMER CARE: PARTNERSHIPS

UNSW TAX & BUSINESS ADVISORY CLINIC

The UNSW Tax & Business Advisory Clinic (the Clinic) offers independent, free, and confidential tax and business advice to individuals and small business owners experiencing severe financial distress.

Between 2022 and 2024, the Clinic piloted individual and group financial capability support. Clinics prioritised immediate tax compliance issues over financial education. The Clinic incorporates financial coaching directly into tax consultations.

Insights from casework have informed the Clinic's academic research, resulting in published papers that identify legal and policy shortcomings in Australia's tax system. This research has supported advocacy efforts, including national media and government engagement, and consultations with the ATO and other regulators.

Led by Associate Professor Ann Kayis-Kumar, the Clinic has drawn national attention to the issue of transfer of tax liabilities in abusive relationships. This work has positioned tax system abuse as a key issue in Australia's broader domestic violence response.

In collaboration with partners such as Redfern Legal Centre's Financial Abuse Service NSW and the Centre for Women's Economic Safety, the Clinic has successfully advanced policy reform and public awareness.

Funding from Ecstra has also supported the Clinic's contributions to regulatory reform, including being endorsed in the Rapid Review of Prevention Approaches to End Gender Based Violence, marking the first recognition of tax system abuse as a serious form of harm. It also informed the Parliamentary Joint Committee's Financial Abuse Inquiry, notably Recommendation 54, which calls for the introduction of 'innocent spouse relief' provisions to shift tax liability solely to the perpetrator in shared debt cases.

> “ If Australia is truly committed to addressing the insidious problem of financial abuse, we must strengthen and modernise our tax laws and administrative practice. ”

Associate Prof Ann Kayis-Kumar, UNSW Tax Clinic Director

WELFARE RIGHTS CENTRE

Welfare Rights Centre's (WRC) community legal education program continues to expand, equipping community sector workers with the resources and skills they need to help clients with Centrelink related issues.

With Ecstra's support WRC has reached a five year milestone, with a full program of webinars and outreach on common Centrelink areas including accessing disability support pensions, migrant settlement, carers allowances, domestic and family violence, First Nations community work, managing Centrelink debts and payments.

90% of the 2,683 community workers attending sessions in 2024 report feeling more capable of helping people deal with Centrelink.

WRC piloted face-to-face workshops and a Disability Support Pension (DSP) community of practice for community workers on social security law. Workshop participants all reported a better understanding of DSP after attending and 93% reported they more confident to support their clients with DSP issues.

> “ It was honestly, one of those sessions I went to as a requirement for work, and then ranted and raved about the benefits to everyone who would listen to me so I hope you all know how amazing these resources are to the community services sector.
>
> I had a really good news story outcome from utilising the knowledge you provided me, and it really empowered me and my client so I can't thank you enough. It's instances like this that make working in the sector really satisfying and fulfilling. ”

Workshop participant

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.

Through the project, Westjustice has been able to use the experiences of their clients as evidence to advocate for systems level change in law and policy responses to economic abuse.

OUTCOMES INCLUDE:

2024 outcomes include:

- **72** clients received advice
- **$821,772** family violence related debt waived
- **61%** were assisted to leave unsuitable financial products and services
- **77%** reported increased housing security
- **100%** felt more financially secure and in control.

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 and practical guidance for people seeking information on a range of retirement topics.

Highlights include:

- SCA's Retirement Savings Targets which guide people on how much they need to retire
- advocacy on scams prevention and financial abuse
- targeted research and advocacy for a better Australian super system including on customer service, insurance, and making retirement easier.

Publications include:

- 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.

CENTRE FOR WOMEN'S ECONOMIC SAFETY

Centre for Women's Economic Safety's (CWES) Money Clinics provide expert financial counselling for women impacted by financial abuse and domestic or family violence. In 2024, the service delivered over 950 appointments to 524 women, resulting in more than $790,000 in debt waivers. Three out of four clients reported improvements in their financial wellbeing. CWES also leads national advocacy through Economic Abuse Awareness Day, which in November 2024 generated 73 media mentions and reached an audience of over 1.37 million Australians.

> “ Sally gave brilliant, sensible financial advice in a way that was trauma/abuse informed. She was an excellent listener who was able to dissect the emotional side of financial settlement from the money side. She gave me actionable items to go away and do, but more importantly she helped me feel informed and empowered to be able to more confidently tackle the very difficult and sometimes overwhelming situation I am currently in ”

Money Clinic client

COLLABORATING FOR IMPACT: PARTNERSHIPS

Positive impact happens when communities, governments and organisations work together. Collaboration and shared learning are central to delivering better services and outcomes and creating positive impact.

Many organisations face challenges in measuring their impact due to limited resources. Ecstra's grants including funding to cover the cost of evaluation, adopting the *pay what it takes* approach to building partner capacity, not just programs.

Our Financial Capability Outcomes Tool, used by over 50 partners, provides flexible templates, survey questions, and outcome indicators that support meaningful, consistent evaluation across diverse contexts.

By collecting data and sharing insights, we are learning together to identify what works and why in financial education and capability initiatives. These shared insights inform better program design, can shape policy decisions, and achieve better outcomes for people and communities.

POLICY AND ADVOCACY PRIORITIES

Ecstra works to address the many structural and systems barriers to financial wellbeing through our policy and research agenda.

We want to ensure more people in Australia have access to effective, unbiased financial education and to advance economic security for people and communities through positive change in policy, systems and industry practices, and the regulatory environment.

Throughout 2024 Ecstra funded and commissioned research on key priority areas. Ecstra's submissions to Government consistently emphasised the urgent need for a national financial capability strategy, led by government. Our commissioned research highlights the importance of coordinating the efforts of organisations working in financial literacy, capability and wellbeing to deliver services, ensure cohesive interventions, identify gaps, minimise duplication and drive measurable progress.

Ecstra submissions in 2024

- Ecstra Foundation 2025-2026 Pre Budget Submission—December 2024
- Inquiry into Financial Services Regulatory Framework in relation to Financial Abuse Submission—June 2024
- Review of Financial Wellbeing and Capability Programs Submission—January 2024
- Ecstra Foundation 2024-2025 Pre Budget Submission—January 2024

COLLABORATING FOR IMPACT

SOCIAL VENTURES AUSTRALIA

International Approaches to Progressing Financial Capability with Social Ventures Australia (SVA)

Despite the efforts of a broad range of stakeholders focused on financial capability, the rates of financial literacy in Australia are not improving, with young people faring the worst. This is particularly concerning against a backdrop of cost-of-living pressures, increasingly complex financial arrangements, rising inequality and the proliferation of financial scams.

These challenges are not unique to Australia, and many countries are grappling with economic and social headwinds whilst seeking to improve financial outcomes for their citizens.

Ecstra engaged Social Ventures Australia to explore international trends in financial literacy, education and capability, including identifying key insights and approaches in other countries that may be relevant to the Australian context.

The Social Ventures Australia for Ecstra Foundation (2024) International approaches to progressing financial capability: An overview report summarises the common themes and ideas from this work.

AUSTRALIAN COUNCIL OF SOCIAL SERVICE

Faces of Unemployment project

Australian Council of Social Service (ACOSS) released their 2024 Faces of Unemployment report, which examines the profile of people affected by unemployment and receiving income support—people relying on the $56 a day JobSeeker Payment and even lower Youth Allowance (Other).

As part of a series of ACOSS publications funded by Ecstra, this latest report looks behind the headline unemployment statistics to reveal that long-term unemployment—as measured by receipt of unemployment payments for over 12 months—is now entrenched at an economically and socially harmful level.

The findings suggest practical structural solutions that government, employers and others could adopt that would afford more people in Australia the opportunity to participate in work and build a base level of economic security and resilience.

OUR GRANT PARTNERS

ACTIVE GRANTS AS AT 31 DECEMBER 2024

Australian Business and Community Network
Australian Communities Foundation
Australian Council Of Social Service
Australian Federation of Disability Organisations
Bond University
Careseekers
Centre for Women's Economic Safety Ltd
Christians Against Poverty
Consumer Action Law Centre
Fighting Chance Australia Limited
Financial Counselling Australia
Financial Rights Legal Centre
First Nations Foundation
Global Sisters Limited
Health Justice Australia Ltd
Kalyuku Ninti-Puntuku Ngurra Limited trading as Kanyirninpa Jukurrpa
Karrkad Kanjdji Trust
Northern Suburbs Community Legal Centre (NSCLC)
Redfern Legal Centre Limited
SisterWorks Inc.
Super Consumers Australia
Tender Funerals Australia
The Conversation Media Group Limited
The Ethics Centre
The Social Outfit Incorporated
The Violet Initiative
Two Good Foundation
UCare Gawler Inc.
University of New South Wales
Variety Queensland Inc
Welfare Rights Centre
Western Community Legal Centre (T/A Westjustice)
White Box Enterprises
WIRE Women's Information
Women's Health in the North
Young Change Agents

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