



the

MONEY

MENTOR

program

building key
financial skills

ANNUAL REPORT
2022–2023

THE MONEY MENTOR PROGRAM

PROGRAM MANAGER REPORT

The Money Mentor program was designed in partnership with Victoria University to equip participants with the fundamentals of financial literacy to support their financial wellbeing and promote a lifelong attitude of learning.

Our work could not have been timelier.

In 2019 the Organisation for Economic Cooperation and Development declared financial literacy an essential life skill, and that a targeted financial education policy is an important element of economic and financial stability and development. Yet, the 2022 Household, Income and Labour Dynamics in Australia Survey indicates that financial literacy is falling. Others have reported that the already significant advantage men have in financial literacy compared to women is growing, not diminishing.

To help address these issues, over the last two years we have successfully delivered our program to approximately 1,500 middle secondary school students across more than eight high schools. The core modules address the knowledge gaps identified in the target demographic after consultation with parents, teachers, community groups and businesses.

We are now looking to further develop the program to deliver it to job starters and re-starters.

This year we are working in collaboration with the Department of Families, Fairness and Housing to design and deliver financial literacy workshops to the communities of Flemington and North Melbourne, and have hired a facilitator within these communities as an accessible, local mentor.


Events are planned to connect with local businesses in the area, who wish to attract and retain their valued staff by incorporating the Money Mentor program as an Employee Value Proposition.

Research has shown that enabling employees to attend financial literacy programs that provide practical knowledge, tools, and resources about how to manage their money and how to spend it wisely and responsibly, will help staff feel more informed and kickstart them to build confidence in working through their financial position.

Employers investing in their employees by implementing financial literacy programs in the workplace will foster loyalty and allow workers to focus on their job with increased productivity and quality output. Overall, it will achieve a better working environment.

Our facilitator recruitment, training and induction process has been very comprehensive. We have found facilitators with the educational background, great work and life experiences and high-level presentation skills and abilities to engage participants at all levels. We are excited to expand the team as the demand for the program increases.

To enhance the awareness of the amazing work done by the Money Mentor program and to expand our reach, the organisation is investing in developing our social media and website platforms.

The future looks very bright and abundant now that we have community-based workshops in place, in addition to our existing 8-week school-based program. We are excited to see where the local business focused launch event takes the program and look forward to more opportunities arising from synergies and partnerships with local businesses, organisations and schools. 

Angela Martin
Program Manager

the

MONEY

MENTOR

program

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Local Impact



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SCHOOLS



410

HIGH SCHOOL
STUDENTS



95%

TEST RESULTS
COMPLETED



13%

IMPROVEMENT
OF FINANCIAL
LITERACY

the

MONEY

MENTOR

program

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 **Local Impact**

Local Impact's purpose is to grow community ideas through participation, support and connection in Melbourne's inner west.

localimpact.org.au