



**City Pay it Forward**

## **CITY PAY IT FORWARD CIO**

### **Trustees' Annual Report**

**Year ended 31 December 2024**



## **City Pay it Forward CIO**

### **Trustee's Annual Report**

**Year ended 31 December 2024**

The trustees present their report of the charity for the year ended 31 December 2024

#### **Reference and administrative details**

**Registered charity name** City Pay it Forward CIO

**Charity registration number** 1187860

**Principal office** 2 Bagleys Lane  
London  
SW6 2AS

**The trustees** S W Eaton  
Q G Nason  
M Schwartz  
M Koppenberg  
M M Saluja  
V DeLorenzo  
V Laing  
P Metha

Trustees are elected to post.

#### **Structure governance and management**

The CIO is a company limited by guarantee registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law and who served during the period and up to the date of signature of the financial statements were as listed above.

#### **Purposes of the charity**

City Pay it Forward ('CPIF') works to advance education for young people by undertaking activities relating to but not limited to financial education, training and mentorship to further knowledge in the areas of money, finance, enterprise, budgeting and general economics. Our aim is to help address some of the issues of youth indebtedness by educating younger generations around financial literacy topics and make sure that good financial habits are developed early on in life.



## **Objectives and activities**

CPIF's objectives for the period have been to continue to progress Financial Literacy among primary and secondary school pupils in the UK and to adapt and deliver our programme for use overseas, notably the USA.

A summary of our activities during the period is as follows:

### ***Programme development and delivery***

In the UK, we continued to collaborate with a range of primary and secondary schools across a number of activities. Our face-to-face, in-person delivery of our tailored in school financial literacy presentations continued in both England and Northern Ireland.

In the US, for the third consecutive year, our collaboration with University of Miami School of Education and Miami-Dade public schools continued with our City Pay it Forward fifth grade curriculum delivered across students in the districts. The Miami-Dade public school district (third largest school districts in the US) serves almost 30,000 fifth grade pupils. City Pay it Forward and the University of Miami School of Education team delivered a comprehensive bespoke, six-hour financial literacy curriculum based on City Pay it Forward's existing UK materials and framework, adapted to the US public education system. The initiative is a fantastic collaboration between Miami-Dade public schools, University of Miami School of Education and City Pay it Forward and was provided to the school district free of charge.

We have continued to develop and deepen partnerships with major academy chains. Our partnership with United Learning has strengthened, and we continue to facilitate visits to the offices of corporate partners including TD Cowen and Panmure Liberum, challenging stereotypes, broadening horizons and providing an insightful experience for these young people. After the success of the Dragon's Den style event in partnership with United Learning and Harris Federation in 2023, this year the competition went from strength to strength with over 400 students from 20 schools participating in semi-finals, with the best four teams selected to attend the Grand Finale at Drapers Hall on 17<sup>th</sup> July 2024.

### **Other milestones achieved during 2024 include:**

We hosted a highly successful Women in the City careers event. Ten schools from London and South East England, 110 A-level students, and twenty mentors came together for Women in the City — an inspiring and impactful event held in a majestic venue with 700 years of history.

We created and ran an Investment Club and Competition. Over three months, twenty leading City professionals mentored students, teaching them the fundamentals of investing and financial markets. The top three students earned cash prizes, while the six most engaged participants enjoyed an exclusive day on a live trading floor in the City of London courtesy of our corporate partner TD Cowen.



For the second year in a row, we partnered with TD Cowen to support schools in Northern Ireland through a Financial Literacy roadshow, including an inspiring visit to their Belfast office.

Finally, we were honoured that City Pay it Forward was shortlisted as a finalist in the prestigious CityAM Dragon awards for Leadership in Financial Literacy.

At CPIF we use multiple means to ensure the knowledge needed to help navigate a financial future is available as widely as possible. We use different paradigms to ensure impact, achieving a multiplier effect through digital distribution platforms, educational and corporate partners and our experience and expertise feeding into public policy.

#### *Engagement in public policy in the UK*

CPIF continues to contribute to public policy through communication of our on the ground insight and expertise. CPIF's contributions drew on our experience of delivery both in the UK but also included a detailed case study of our recent experience of delivery in the US, with notable learnings. We continue to advocate, based on our experience, for financial literacy education to become a required part of the national curriculum and for it to be comprehensively and consistently taught in both primary and secondary schools. We also advocate for the UK to follow the US educational sector which has made taking financial literacy a requirement to graduate from high school. Furthermore, we actively continued to work with members of parliament to provide evidence to the All-Parties Parliamentary Groups when opportunities arise.

#### *Other*

Founder Quentin Nason and other trustees continue to actively promote the importance of embedding financial literacy within the wider City of London financial community through networking events, participation in the London Stock Exchange's Ring the Bell for Financial Literacy and livery company events all of which bring together key organisations in the field.

CPIF actively responds to incoming enquiries from teachers and schools from across the UK and around the world, seeking to use, adapt and learn from our materials and curriculum. We continued to explore different ways to leverage our materials and expertise so that they can be used as widely as possible and with maximum impact.

#### *Public Benefit*

In planning and implementing the charity's activities, the trustees have at all times kept in mind the Charity Commission's guidelines on public benefit.

#### **Achievements and performance**

During 2024, CPIF further expanded the tailored financial literacy curriculum at scale in the USA. In collaboration with Harris Foundation, United Learning and the livery companies, the Dragon's Den style Enterprise Challenge competition, with over 400 pupils participating was



a notable milestone. Other bespoke careers events and the investment competition enabled CPIF to continue to significantly expand its reach and progress its goals of financial literacy and social mobility in conjunction with this, by opening up new avenues to the target audiences.

### Financial review

During the period 1 January 2024 to 31 December 2024, the charity saw a small surplus of expenditure over income.

The Charity's principal expenditure related to continued delivery of our programme as outlined above and expenses related to our engagement in public policy in the UK, in addition to a small amount in relation to the ongoing delivery and impact evaluation of the CPIF literacy module in the Miami-Dade County Public School District in Florida.

### Declarations

The trustees declare that they have approved the trustee's report above.

Signed on behalf of the charity's trustees

Signature



Full name

Valerie Laing

Position

Trustee

Date

16 October 2025



Unrestricted funds	Restricted funds	Endowment funds
to nearest £	to nearest £	to nearest £

[illegible]

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-

[illegible]

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	
		-	

Date of approval

7/10/25





CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name

No (if any)

## Receipts and payments accounts

CC16a

For the period  
from

1/1/24/

To

31/12/2024

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Income	-	-	-	5,500	200
Interest	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	-	-	-	5,500	200
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	-	-	-	5,500	200
<b>A3 Payments</b>					
UK programme and costs	-	-	-	5,325	4,741
US Programme	-	-	-	408	13,499
Other costs	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	5,733	18,240
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	-	-	-	5,733	18,240
<b>Net of receipts/(payments)</b>	-	-	-	233	18,040
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	-	-	-	13,418	13,651

### Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>		-	-	-
		-	-	-
		-	-	-
<b>Total cash funds</b>		13,418	-	-