AFLATOUN
Social & Financial Education

ANNUAL REPORT 2025

Growing the Next Generation:

Social & Financial Skills for Life

General information

Address:
IJsbaanpad 9-11, 1076 CV Amsterdam, The Netherlands
Westside Towers, Shiriki House, P.O. Box 13427, Westlands, Nairobi, Kenya

Website:
www.aflatoun.org

Email:
info@aflatoun.org

Telephone:
+31 20 626 2025
+254 796007977

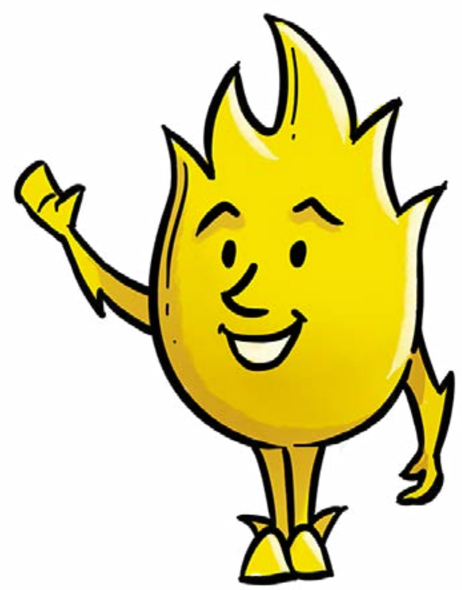
Link to the Articles of Association:
http://tinyurl.com/aflatoun

Chamber of Commerce of the Netherlands:
Commercial Register No. 34229026
Incorporation: 29 June 2005

Charity or non-profit organisation
Not-for-profit (tax free) as defined in Section 5b of the Dutch General State Taxes Act (Algemene Wet Inzake Rijksbelastingen, "WAR": With the status of a Public Benefit Organisation (The ANBI's RSIN/Tax number 814607196, since 1 January 2008.
http://www.belastingdienst.nl/rekenhulpen/giften/anbi_zoeken)

INTRODUCTION

01 PART ONE: LEARNING TO THRIVE 19



Foreword

Roeland Monasch

Chief Executive Officer
Aflatoun International

Joanne Kellerman

Chair of Supervisory Board
Aflatoun International

Aflatoun International is pleased to report that 2025 has been a year of progress, amidst a rapidly changing development landscape defined by shrinking aid budgets, increasing pressure on civil society organisations, and a clear shift towards locally led development. These trends are not abstract. They are being felt directly across our global network, where many partners are operating with fewer resources, greater uncertainty, and rising expectations.

At the same time, the need for social and financial education has never been clearer. Young people are growing up in a world that is more digital, more complex, and more uncertain, even as new opportunities are rapidly emerging. Digital finance, artificial intelligence, and rapidly evolving labour markets are opening new pathways for learning and livelihoods. Yet too many still lack the skills to navigate and make the most of these opportunities.

In response, we have taken deliberate steps to strengthen Aflatoun's resilience and relevance.

A central pillar has been our continued shift towards a more decentralised, regionally grounded organisation. In 2025, this transition became tangible with the full establishment and operationalisation of our Global Programmes Hub in Nairobi. This Hub is not just a structural change. It reflects a fundamental belief that impact is strongest when leadership, expertise, and decision-making are closer to where programmes are implemented and where young people live their realities.

Another major milestone in 2025 has been the completion of the full revision of Aflatoun's core curricula. Across Aflatot, Aflatoun, Aflateen, and AflaYouth, content has been updated to reflect new evidence, partner experience, and emerging global priorities. Digital financial skills, climate education, and green entrepreneurship are now fully embedded, ensuring that our programmes remain relevant in an increasingly dynamic context.

Our reach remains significant:

400+
partners in over
100
countries

2.7 Million
children reached through a strong partner network

82 Million
more through national curriculum integration

This was followed by an intensive global roll-out, combining online and in-person trainings, reaching partners across all regions and strengthening their capacity to deliver high-quality, child-centred learning.

In parallel, we continued to invest in strengthening the evidence base. Recent rigorous evaluations, including two randomized controlled trials in India, provide compelling insights. They confirm that social and financial education not only improves agency, financial literacy, and entrepreneurial mindset among young people, but also leads to measurable gains in foundational skills such as numeracy and literacy.

These findings matter. By strengthening confidence, motivation, and the practical application of skills, it improves how young people engage with learning overall. This growing body of evidence is critical in our engagement with governments and partners, particularly as we work to integrate social and financial education into national systems at scale. Our work with governments continued to expand, with new agreements reflecting a growing recognition that these skills are not optional, but essential components of modern education systems.

However, beyond systems, strategies, and structures, what continues to define Aflatoun is our network. Across more than 100 countries, our partners continue to innovate, adapt, and deliver, often in challenging environments. From classrooms and community centres to national policy platforms, they are translating Aflatoun's approach into meaningful change in the lives of children and young people.

But behind these numbers is an important reality. Many partners are under pressure. Funding constraints are limiting implementation in some contexts, and require us, collectively, to rethink how we support more sustainable models, including stronger local resource mobilisation and diversified income streams.

Looking ahead, our direction is clear.

We will continue to strengthen our role as a global movement for social and financial education, combining evidence, partnerships, and advocacy to drive systems change. We will deepen our support to partners, ensuring they have the tools and capacity to sustain and scale their work. And we will continue to adapt, staying close to the realities of young people and the environments in which they are growing up.

Because ultimately, our ambition remains unchanged.

To contribute to a world where every young person is equipped not only to navigate their future, but to shape it.

Aflatoun at a Glance

Aflatoun International is a global NGO network focused on delivering Social and Financial Education to children and youth worldwide. Our mission is to empower the next generation by providing them with essential skills and knowledge to navigate the complexities of their financial and social lives.

One of the features that sets Aflatoun apart is our **social franchise model**. With over 400 partner organisations, ranging from local non-profits to international agencies and governments, we have built a diverse and extensive network. Aflatoun partners share the belief in the transformative power of Social and Financial Education, recognising its potential to create sustainable, long-term impacts on the future generation of change agents and leaders.

We take pride in our ability to provide adaptable and high-quality curricula tailored to the specific needs, circumstances, and realities of different age groups and local communities. This contextualisation ensures that our programmes are relevant and effective, enabling children and youth to take ownership of their futures.

Through a **collaborative approach** grounded in reciprocal empowerment, we foster strong partnerships characterised by low cost, high impact, and robust co-operation. Aflatoun partners play a vital role in implementing Social and Financial Education programmes in more than 100 countries around the world, boosting our reach and impact on a global scale.

By engaging with Aflatoun's social and financial education, children and youth gain the necessary skills and knowledge to make informed decisions about their financial and social well-being. Aflatoun programmes empower them to navigate their everyday lives with confidence and autonomy. Specifically, they develop expertise in a range of areas including:

Aflatoun International supports governments in fulfilling their commitments under the 2024 UN Pact for the Future, particularly by helping institutionalise life skills and financial education that promote critical thinking and equip future generations to become agents of positive change, in line with the Pact's call to safeguard the needs of future generations and ensure inclusive access to knowledge and skills.

01 Social and Emotional Learning

Cultivating social skills, empathy, resilience, agency and a sense of responsibility towards oneself and others.

02 Financial Literacy

Understanding financial concepts, managing money effectively, and making informed financial decisions.

03 Entrepreneurship

Nurturing creativity, critical thinking, problem-solving, and business acumen to foster an entrepreneurial mindset, including the development of green entrepreneurial solutions.

04 Active Citizenship

Encouraging active engagement in communities, promoting social and environmental justice, responsible resource management, and instilling values of inclusivity and equality.

Scaling Up Quality Social and Financial Education Programmes Worldwide

Vision:

Socially and economically empowered children and young people who act as agents of change in their own lives for a more equitable world.

Mission:

Ensure access to high-quality, inclusive, child-centred Social and Financial Education for all children and young people, especially the most vulnerable.

Our Contribution to the Sustainable Development Goals

Our central ambition for 2030 is that future generations of children and youth are empowered by the inclusion of social and financial education in the post-2030 social development goals.

Our **Strategic Plan** 2022-2026

To strengthen our global strategy to energise the movement for Social and Financial Education, in 2022 we launched the Strategic Plan for 2022-2026; a 5-year strategy to drive change and further scale up our success. We built this action plan with the voices of children, our partners, and our stakeholders at the centre of the strategy.

MISSION & VISION

Empowering children and youth through social and financial education

CENTRAL ASPIRATION

Future generations of children and youth are empowered by the inclusion of SFE in the post-2030 social development goals (SFE)

OBJECTIVE 1

Continuously improve inclusive and responsive education resouces through different delivery models

OBJECTIVE 2

Ignite and grow the Global Aflatoun Network

OBJECTIVE 3

Drive bold thought leadership in a turbulent world

STRATEGIC ENABLERS

Further building a world-class organisation
Further diversifying sources of funding for financial sustainability
Rolling out globally endorsed branding

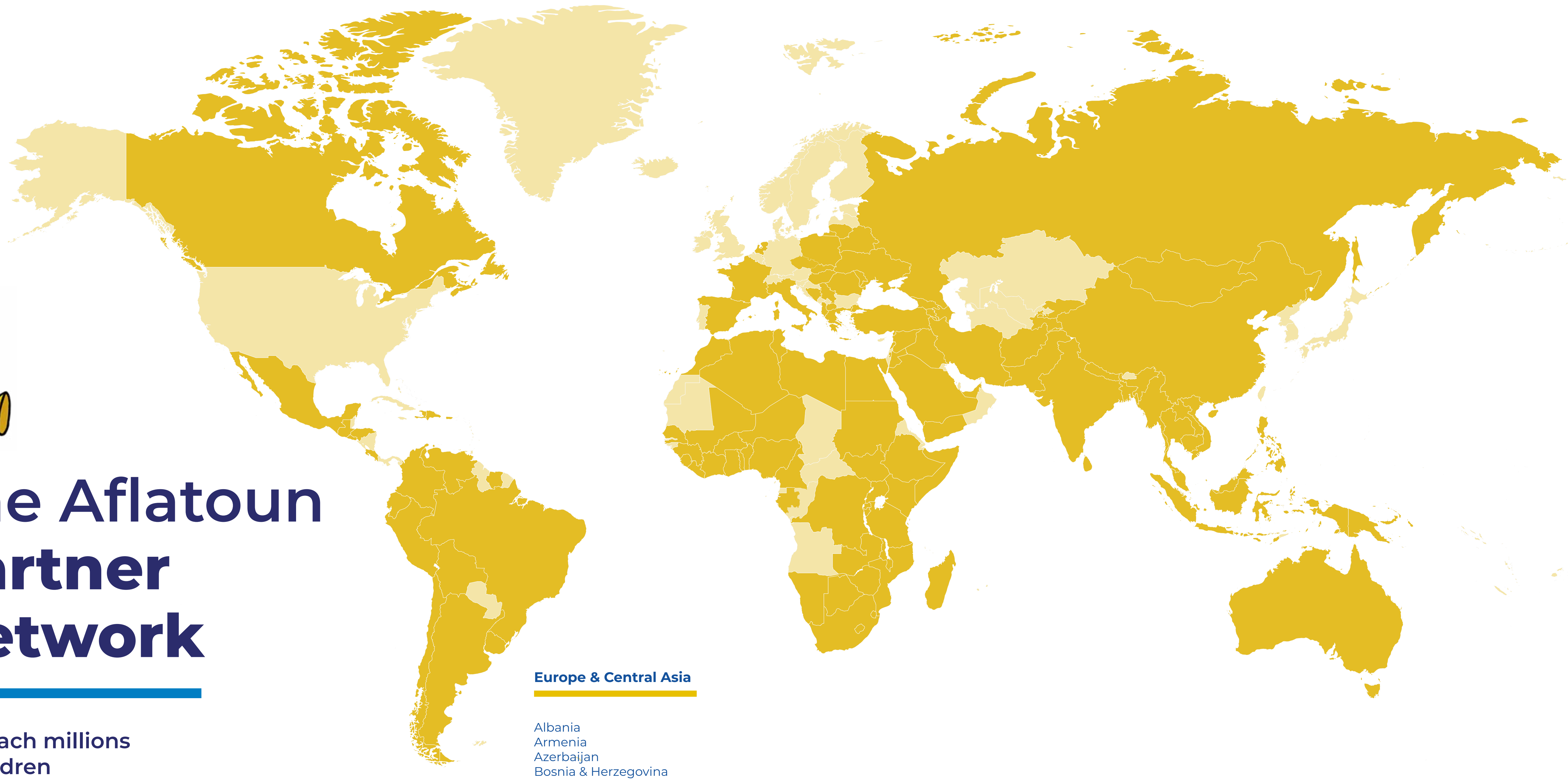
With these objectives in mind, our goals for 2026, include

Grow the movement to **600** PARTNER ORGANIZATIONS

Partnerships towards national implementation in **60** COUNTRIES

Train over **250,000** TEACHERS

60 MILLION CHILDREN AND YOUTH



The Aflatoun **Partner Network**

We reach millions of children around the world

112 Countries

Countries with Aflatoun Programmes

Latin America & Caribbean

Argentina
Bolivia
Bonaire
Brazil
Canada
Chile
Colombia
Costa Rica
Dominican Republic
Ecuador
El Salvador
Guatemala
Haiti
Honduras
Mexico
Peru
Puerto Rico
Suriname
Uruguay
Venezuela

Europe & Central Asia

Albania
Armenia
Azerbaijan
Bosnia & Herzegovina
Bulgaria
Czech Republic
France
Georgia
Greece
Hungary
Iran
Italy
Kyrgyz Republic
Lithuania
Macedonia
Moldova
Montenegro
Netherlands
Poland
Republic of Belarus
Republic of Kosovo
Romania
Russia
Serbia
Slovakia
Spain
Tajikistan
Turkey
Ukraine

Anglophone Africa

Botswana
Cameroon
Ethiopia
Gambia
Ghana
Kenya
Lesotho
Liberia
Malawi
Mozambique
Namibia
Nigeria
Rwanda
Sierra Leone
South Africa
South Sudan
Tanzania
Uganda
Zambia
Zimbabwe

Middle East & North Africa

Algeria
Bahrain
Egypt
Iran
Iraq
Jordan
Lebanon
Libya
Morocco
Palestine
Saudi Arabia
Somalia
Sudan
Syria
Tunisia
Turkey
Yemen

Francophone Africa

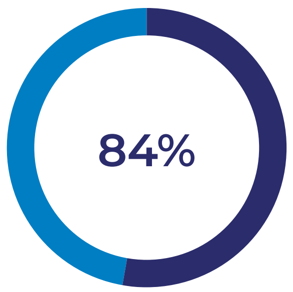
Benin
Burkina Faso
Burundi
Cameroon
Congo, Democratic Republic of the (Zaire)
Gabon
Ivory Coast (Côte d'Ivoire)
Mali
Niger
Senegal
Togo

Asia

Afghanistan
Australia
Bangladesh
Cambodia
China
India
Indonesia
Laos
Malaysia
Mongolia
Myanmar
Nepal
Pakistan
Papua New Guinea
Philippines
Singapore
Sri Lanka
Thailand
Vietnam

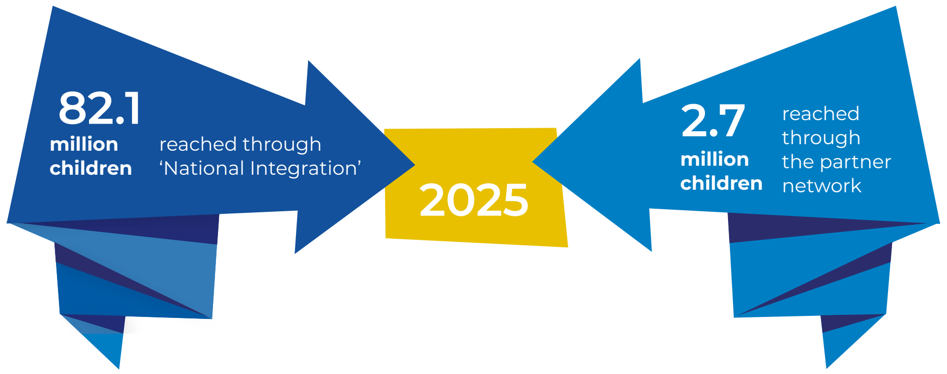
2025 at a Glance

Every year, Aflatoun conducts an Annual Coverage Survey to gather gender and inclusion-disaggregated data on the number of children and youth reached. This survey also collects data on capacity-building activities and the use of various tools and curricula. The survey is completed by Aflatoun's network partners and selected governments that have worked with us on integrating Social and Financial Education nationally into their education curricula at different levels.



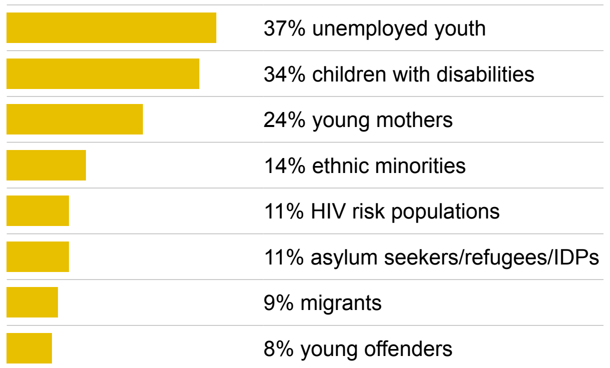
Aflatoun Partner Platform

are satisfied or very satisfied with the online partner platform



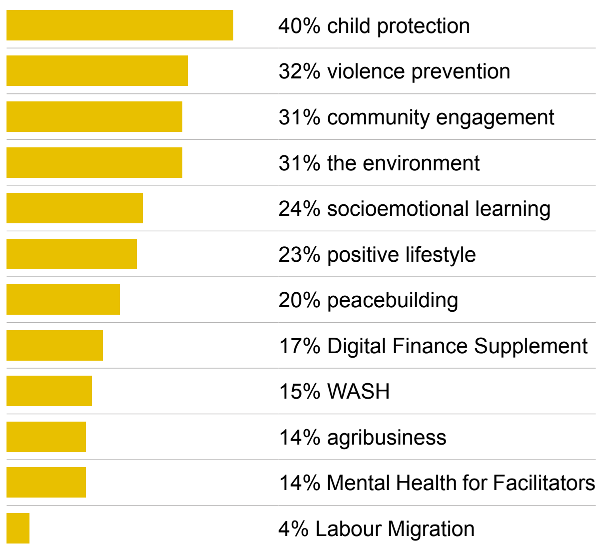
Target special groups

% of Aflatoun Partners that have targeted programmes for:



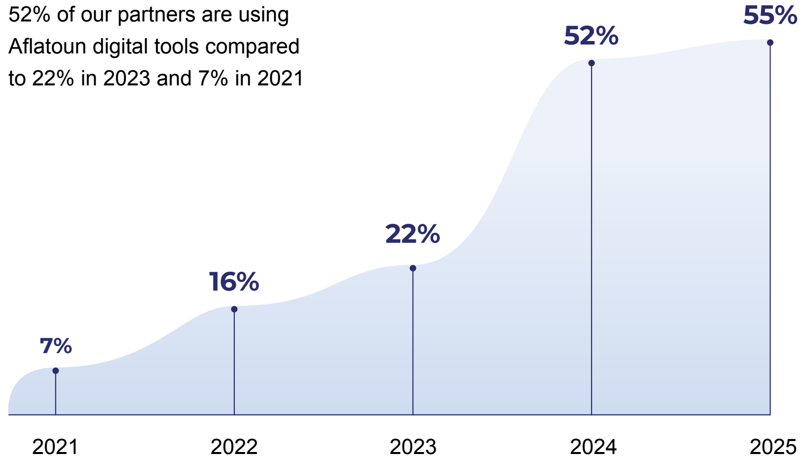
Thematic supplement usage

% of partners using thematic curriculum supplements



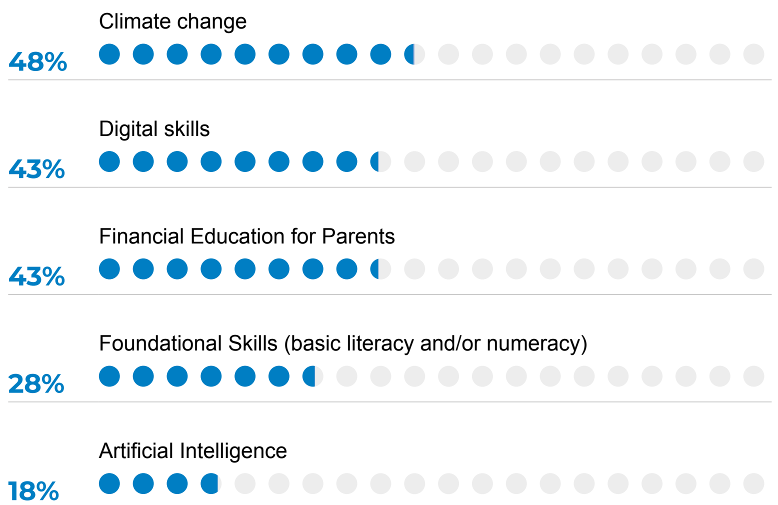
Aflatoun Digital Learning Product

52% of our partners are using Aflatoun digital tools compared to 22% in 2023 and 7% in 2021



Emerging priority areas

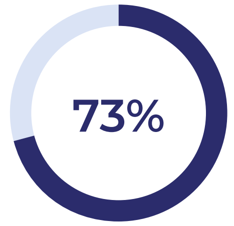
% of Aflatoun Partners that included in their activities during 2025



of our learners are females

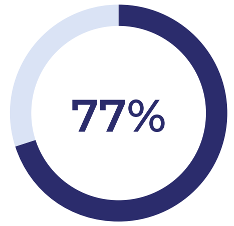
Gender balance

of our partners have youth participation in their programmes and activities



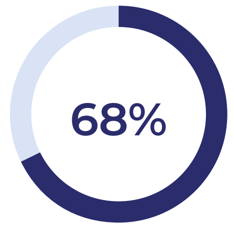
Youth Participation

of our partners have participated in regional Aflatoun meetings



Regional Meetings

of partners attended capacity building trainings



Capacity Building

Table: Aflatoun Network Partner Implementation, Learning Intensity and Average Reach by Age Group in 2025

PROGRAMME	AGE GROUP	NUMBER OR ORGANIZATIONS REPORTING	NUMBER OF CONTACT HOURS		CHILDREN / YOUTH REACHED	
			AVERAGE	MEDIAN	AVERAGE PER ORGANIZATION	MEDIAN
Aflatot	3-6	45	42	36	1,293	260
Aflatoun in School	6-14	73	86	30	26,280	750
Aflatoun NFE	6-14	41	34	26	6,720	206
Aflateen	13-18	81	38	20	3,539	303
Aflayouth	16-24+	73	48	25	637	130

Our Theory of Change

GUIDING PRINCIPLES

- Innovative
- Collaborative
- Impact oriented
- Optimistic

UNIQUE MODEL

to energize children worldwide

Aflatoun lights children"s fire through a unique triangle of fire-starters:

(OXYGEN)
GLOBAL PARTNER NETWORK

STRATEGIC OBJECTIVES 2022-2026

- Inclusive & responsive education resources through different delivery models
- Ignite and grow the Global Afl atoun Network
- Drive bold thought leadership in a turbulent (post-Covid) world

STRATEGIC ENABLERS

- Building world-class organisation
- Develop diversifi ed business-model
- Roll-out globally endorsed branding

AFLATOUN OUTPUTS

- Quality Education Resources Developed
- Stakeholders Capacity Built
- Evidence Increased
- Increased awareness through Advocacy

ENGAGED STAKEHOLDERS

M&E ongoing

- Financial Sector
- Government Agencies
- Global / Regional Initiatives
- Multi- & Bi-lateral Agencies
- Academic & Research Institutes
- Afl atoun Network Partners (NGOs, Coops, MFIs, etc)
- Donors / Foundations
- CSO / NGO sector
- Children & Young People / Parents
- Private Sector

Best Practice shared

SYSTEMS OUTCOMES

- Social & Financial Education Integrated in more National / Local Systems
- Vibrant Partnership Networks have grown (local / regional / global)
- Multi- & Bilateral agencies, Funders, Initiatives, increase support for SFE

SYSTEMS IMPACT

- More Teachers Trained & Certified
- More Schools teaching Quality Social & Financial Education (SFE)
- Innovative On & Offline Delivery for Most Vulnerable Girls & Boys
- Financial Inclusion for Girls & Boys

VISION

Socially & economically empowered children & young people who act as agents of change in their own lives for a more equitable and sustainable world

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY · 3 GOOD HEALTH AND WELL-BEING · 4 QUALITY EDUCATION · 5 GENDER EQUALITY · 8 DECENT WORK AND ECONOMIC GROWTH · 10 REDUCED INEQUALITIES · 13 CLIMATE ACTION · 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

- Increase School Attendance Drop in Child Labour
- Reduction in Teen Pregnancy & HIV among YP
- Youth in job or enterprising
- Positive Climate Action by Youth

"I am a change maker / I stay in school longer / I have enough resources / I apply my capabilities / I make my own choices / I get along with others / I care for the environment / I am happy"

I AM SOCIALLY EMPOWERED | **I AM SOCIALLY EMPOWERED**

CHILD LEVEL IMPACT

Personal Exploration	"I am confi dent and motivated" "I participate in different activities in my community"
Rights & Responsibilities	"I defend my and others rights" "I encourage and participate in democratic processes"
Saving & Spending	"I save fi nancial & natural resources" "I have a savings account" "I deposit regularly"
Planning & Budgeting	"I know what I want to achieve" "I make a budget" "I set fi nancial goals for myself"
Social & Financial Enterprise	"I run a micro-enterprise" "I have organized projects for social & green causes"

CURRICULUM OUTPUT | **BEHAVIOURAL OUTCOMES**

CHILD-LEVEL OUTCOMES

BOX ON FOUNDATIONAL LEARNING

SOCIAL AND FINANCIAL EDUCATION AS A LEARNING ACCELERATOR

A growing body of evidence shows that social and financial education does not distract from foundational learning but can strengthen it. In 2025, two randomized controlled trials found that students participating in Aflatoun-related programmes improved not only in agency, confidence and financial skills, but also in literacy and numeracy outcomes. In Andhra Pradesh, India the effects were particularly strong for girls, while in Maharashtra, India the findings showed how confidence, aspirations and financial literacy can help improve core learning. This is an important message for education systems that are under pressure to focus narrowly on reading and mathematics. The evidence suggests that when children build confidence, decision-making skills, planning abilities and a sense of purpose, they are also better placed to engage with and succeed in academic learning. Social and financial education should therefore be seen not as an additional burden on schools, but as a practical way to reinforce foundational skills and help children learn better.

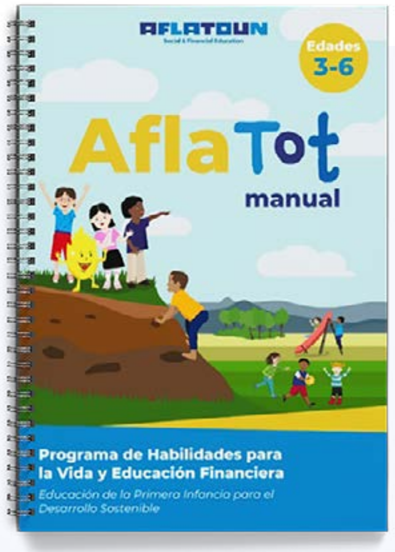
PART ONE

Learning To Thrive

Building Social and Financial Skills Across Life Stages, Families and Communities

Chapter 1: AflaTot

Early Childhood Education for Sustainable Development (Ages 3–6)



AflaTot: Building strong foundations in the early years

AflaTot introduces social and financial education for children aged approximately 3 to 6, at a stage when children are building their sense of self, confidence, curiosity, relationships and early learning habits. Through play, stories, songs, games, drawing, role-play and active learning, children begin to explore emotions, empathy, cooperation, rights and responsibilities, needs and wants, saving, sharing and making thoughtful choices.

AflaTot also introduces children to care for nature (see box: *Green Entrepreneurship Starts Young*) and responsible use of resources, helping them understand that their choices can affect others and the world around them. The curriculum supports teachers and facilitators with practical, child-centred activities, while encouraging families to continue learning at home through simple routines connected to daily life. Starting early matters because these first years shape the foundations for self-control, delayed gratification, self-regulation, resilience, responsible decision-making and lifelong learning.

AflaTot is especially relevant for young children in vulnerable contexts, including children from low-income households, minority communities, conflict-affected settings, children with disabilities and those with limited access to quality early childhood education. By starting early, the programme helps build confidence, social behaviour, curiosity and school readiness before learning gaps become harder to close.

AflaTot is implemented in diverse settings, from rural villages to urban centres, including preschools, kindergartens, primary schools, community-based centres and refugee camps. Partners use it either as a stand-alone programme or integrate AflaTot activities into existing early childhood, childcare, nutrition, parental education or community development programmes.

Green Entrepreneurship Starts Young

How AflaTot plants seeds of eco-conscious thinking from earliest age

AflaTot integrates environmental awareness with social and financial foundations from the earliest age. Children learn about sustainability through playful, age-appropriate activities that connect environmental stewardship with community responsibility and basic economic concepts.

The programme embraces the three interconnected dimensions of sustainable development:

ENVIRONMENTAL:
Caring for our natural world through reduction, reuse, recycling, and conservation

SOCIAL:
Living peacefully, fairly and respectfully together in resilient communities

ECONOMIC:
Practices that support development without negatively impacting the other dimensions

Key learning connections include:

- **Delayed gratification links financial savings with environmental conservation (choosing long-term benefits over immediate consumption)**
- **The 7Rs of sustainability (reduce, reuse, recycle, respect, repair, reflect, refuse) teach resource responsibility**
- **Rights and responsibilities extend to caring for the environment and future generations**

Through storytelling, games, and hands-on activities, AflaTot helps children understand that sustainability goes beyond nature conservation. It encompasses social justice, fairness, sharing, and democratic citizenship. Children learn that their everyday choices can make a difference in creating a more sustainable world.

Key achievements and milestones

01 Revision of the AflaTot

In 2025, AflaTot continued to strengthen Aflatoun's work in early childhood education and remained an important entry point for introducing Social and Financial Education at the earliest stage of learning. A key achievement was the revision of the *AflaTot curriculum*, including the family toolkit, to make the programme more relevant, practical and responsive to the needs of young children, educators and families. The revised curriculum was made available in five languages in 2025, Arabic, English, French, Russian and Spanish, supporting wider use across the global network.

02 Release of the AflaTot Evidence Brief

Another major milestone was the release of the *AflaTot Evidence Brief*, which brought together more than a decade of studies and evaluations. The brief reinforced the value of starting early through play-based approaches that build confidence, self-control, delayed gratification, empathy, responsibility and early financial awareness (see box: *Research Spotlight: AflaTot Evidence Brief*).

03 Contextualisation workshops

During the year, contextualisation workshops were conducted across multiple regions to ensure the programme remains relevant to different cultures, languages and learning environments. Teacher training programmes were also expanded to reach more early childhood educators, supporting them with practical, child-centred methods to bring AflaTot into both classroom and non-formal learning settings. Overall, 51 partners from 38 countries reported implemented AflaTot programmes.

51 partners

38 countries

EXAMPLES FROM THE FIELD

EGYPT

In 2025, in **Egypt**, the Martyria Foundation for Culture and Development showed how AflaTot can be adapted into creative, community-based learning formats. Through an eight-day AflaTot Summer Camp, young children explored key themes such as nature, body and senses, emotions, family, community and money through workshops, songs, art activities, movement and play. Parents reported positive changes in children's behaviour, including stronger cooperation, greater confidence, more active participation and improved understanding of simple financial choices, such as making thoughtful decisions about spending and healthy food.

JORDAN

During the year Aflatot programmes have been actively implemented across Zaha Cultural Centers in **Jordan**, reaching young children with engaging, play-based activities focused on social and financial skills. The response from parents has been enthusiastic, with many noting their children's eagerness to apply what they've learned at home.

KENYA

In Mathare North, **Nairobi, Kenya**, Oasis of Hope Community Ministry implemented during 2025 Aflatot to support vulnerable young children growing up in a high-density, low-income urban settlement. Based in a local church and supported by committed facilitators and community volunteers, the organisation provides children with a safe space, meals, emotional support and practical life skills. Through AflaTot activities, children are encouraged to build confidence, resilience, responsibility and a sense of possibility for their future. The experience showed how local churches, facilitators and community volunteers can bring early social and financial education to children who need it most.

HONDURAS

In **Honduras**, Fundación Ficohsa continued to integrate AflaTot into its supported early childhood centres, helping young children build creativity, values and early social and financial skills. During the year, 5,170 pre-primary children learned through Aflatoun's Social and Financial Education methodology, with activities aligned to the national pre-primary curriculum. The programme supports children's holistic development by combining playful learning with practical concepts such as sharing, saving, cooperation, responsibility and thoughtful choices. Together with complementary early learning initiatives, including English language activities, the experience shows how AflaTot can be embedded in national curriculum priorities while strengthening the foundations for lifelong learning.

INDIA

In **West Bengal, India**, Dhagagia Social Welfare Society (DSWS) brought AflaTot social to young children in vulnerable communities, using play-based activities that help children build confidence, understand themselves and others, practise sharing and caring, and develop early habits around saving and making choices. By starting with young children, the programme complements DSWS's wider child protection work and helps lay a foundation for safety, learning and future resilience.

SLOVAKIA

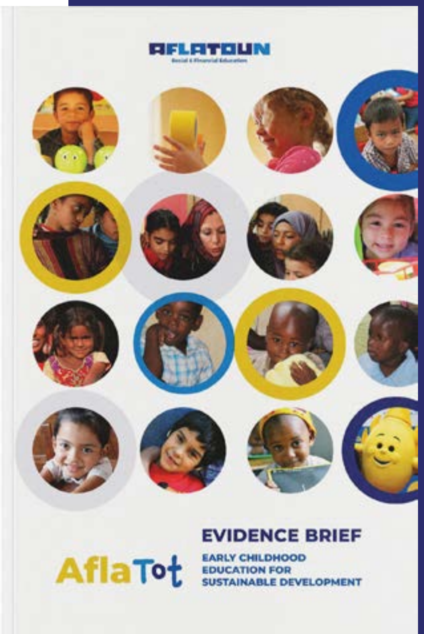
In **Slovakia**, Skola dokoran – Wide Open School continued to support AflaTot for children aged 3 to 6, with 11 kindergartens using the methodology in 2025. Through play-based social and financial education, children explored themes such as needs and wants, saving, sharing, responsibility, empathy and cooperation. The programme reaches children from diverse backgrounds, including marginalized Roma communities, and actively involves parents as part of the learning process.

Research Spotlight:
AflaTot Evidence Brief

In 2025, Aflatoun released an AflaTot Evidence Brief bringing together more than 20 studies and evaluations conducted over the past decade. The findings show encouraging evidence that AflaTot supports young children's social, environmental and financial learning.

For example, across studies in Ecuador, Honduras and the Philippines, children showed clear gains in **social and emotional development**, including a 36% improvement in self-regulation, 19% in initiative, 17% in relationships with others, and 20% in awareness of rights and responsibilities. The same studies found a 20% improvement in delayed gratification, an important foundation for responsible use of resources and future financial behaviour.

The brief also shows positive results in **early financial learning**. In Belarus, 44% of children receiving AflaTot alongside the government programme reached a high level of economic literacy, compared with 28% in the group receiving the government programme only. In Ukraine, the share of children reaching a high level of social and financial literacy increased from 15% to 38%, while the share at a low level fell from 30% to 10%. In Ecuador, the share of children who said they would spend all five coins they received dropped from 47% before AflaTot to 13% after the programme.



The Evidence Brief also highlights the role of parents and teachers. In Indonesia, **parental involvement** was strongly linked to children's socio-financial learning, while teacher training led to significant improvements in teachers' use of active learning methods. In Ecuador, AflaTot activities also helped improve school readiness among vulnerable children, with progress across areas linked to reading, writing, numeracy and wider developmental readiness.

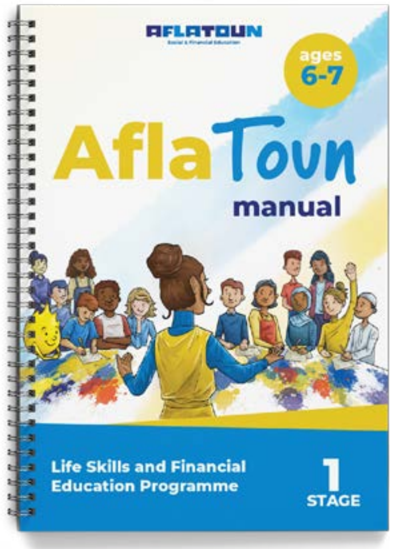
Overall, the Evidence Brief shows that AflaTot can help young children build important foundations for confidence, self-regulation, relationships, responsible choices, early financial habits and school readiness. It also confirms that the programme is strongest when children, teachers and families are all actively involved.

Chapter 2: AflaToun

Social and Financial Education for Ages 6–14

Building Curious, Capable Children

The Aflatoun curriculum for children aged 6 to 14 introduces social and financial education at a formative stage, when children are developing habits, confidence, values and their understanding of the world around them. Designed for both school and non-formal education settings, the curriculum uses active and child-centred learning to help children explore self-awareness, rights and responsibilities, cooperation, empathy, planning, saving, budgeting and practical problem-solving.



A key strength of the curriculum is that children practise these skills in concrete ways, including through classroom or group-based saving activities (formation of Aflatoun clubs), goal-setting, teamwork and small projects where they identify needs, plan actions and contribute to their communities. Starting at this age matters because children are beginning to make choices, understand consequences and form attitudes towards money, responsibility and participation that can support their learning, resilience and agency throughout life.

114 partners

60 countries

Key achievements and milestones

In 2025, the Aflatoun curriculum for primary school aged children was fully revised and made available in Arabic, English, French, Russian and Spanish, with stronger integration of digital financial skills, climate education, green entrepreneurship, gender equality and social inclusion. The updated content reflects new evidence and partner experience, ensuring that children develop practical skills and values that are relevant to their lives, communities and changing world. Overall, 114 partners from 60 countries reported implementing formal and non-formal Aflatoun programmes.

BOX ON SAVING

Saving: Small Habits, Big Choices

Saving has always been central to the Aflatoun approach. For children, saving is not only about putting money aside. It is about learning to make choices, set goals, plan ahead and understand that even small amounts can create a sense of possibility. In 2025, partners across the Aflatoun network continued to show how child saving can become a practical and empowering part of social and financial education.

PERU · FINCA-PERU

In **Peru**, FINCA-Peru worked with 40 rural schools, reaching 3,174 students through the Aflatoun methodology. Together, students saved 112,438 Peruvian Soles, while learning to make decisions, dream about their future and take practical steps towards their goals.

LAOS · EKPHATHANA (EMI)

In **Laos**, Ekphathana Deposit-Taking MFI (EMI) implemented the Smart Child Deposit Project at Homsavanh School in Vientiane, where children from nursery to Grade 7 practised saving regularly through individual savings books. By making saving part of the school routine, children developed basic habits of planning, responsibility and financial confidence from an early age.

World Savings Day was an important moment for partners to promote saving as a life skill. In **Benin**, ROPESF-Bénin organised activities in Azovê, together with local authorities, artisans, women's groups and traders, highlighting saving as a pathway to financial security and local economic development.

DR CONGO (EAST) · CEAFPD

In eastern **Democratic Republic of Congo**, CEAFPD marked the day with 20 displaced children and young people, including children who are deaf or hard of hearing and others from minority communities. With support from SMICO SA (Société Congolaise de Microcrédit), they explored how saving can help build stability and future opportunities, even in very difficult circumstances.

ETHIOPIA · FHIDO AFLATOUN CLUBS

Many Aflatoun Clubs also continued to make saving tangible for children. In **Ethiopia**, through the FHIDO Aflatoun Clubs, children used simple saving records, set goals, managed small amounts of money and reflected on the value of planning for the future.

PHILIPPINES · 150+ LOCAL COOPERATIVES

In the **Philippines**, over 150 local cooperatives working with local schools and parents allowed children to save in special Aflatoun Kiddie Savings Accounts. Partner cooperatives visit schools on a weekly basis so children can make small deposits into their savings accounts. These savings are managed through laboratory cooperatives supported by guardian cooperatives, giving children a safe and practical way to build saving habits, understand responsibility, and experience cooperative membership from an early age.

These examples show that saving is for every child, regardless of background or income. For children living in fragile contexts, poverty or limited access to basic services, financial education is about more than money. It builds confidence, resilience and hope.

> As Aflatoun founder Jeroo Billimoria reminds us: ***"When children save a single coin it does not amount to much more than they used to having in their pockets. But when they save a few more, the sum begins to represent something different: a choice."***

EXAMPLES **FROM THE FIELD**

TUNISIA

In **Tunisia**, *Aflatoun Clubs* have become a platform for social and financial education, community action and environmental responsibility. Implemented by Enda Inter-Arabe in partnership with the Tunisian Ministry of Education and supported by UNICEF, the initiative reaches children aged 6 to 12, especially in socially and economically disadvantaged communities. Aflatoun Clubs have expanded across all Tunisian governorates, with 139 active clubs and 412 educators trained.

LEBANON

In **Lebanon**, Aflatoun x Ajialouna uses *Afla Soccer* to support boys facing behavioural and emotional challenges through values-based sports and structured play. More than a football activity, Afla Soccer creates a safe space where children practise teamwork, non-violent communication, respect, responsibility and inclusion through games, shared rules and collective effort. Building on the Aflatoun curriculum and Ajialouna's work with underserved communities, the programme helps children learn by doing, turning moments on the field into lessons in confidence, cooperation and active citizenship.

BOTSWANA

Aflatoun Network Partner StartUp4kids Foundation equipped students in 15 schools in Maun, **Botswana**, close to the Okavango Delta, with social and financial education that integrates life skills and environmental awareness. During their *Annual Environmental Awareness Conference* under the theme "Save Our Endangered Animals!", brought students, parents, and experts together to advocate for wildlife conservation. Through creative performances and presentations, young environmental champions showcased their role in building a sustainable future.

ETHIOPIA

In **Ethiopia**, Future Hopes Integrated Development Organisation (FHIDO), in partnership with ChildFund Ethiopia, supported more than 500 children and youth through its *annual summer skills training programme*. Participants developed practical and creative skills in areas such as computer literacy, taekwondo, acting, art, choreography, knitting and embroidery, while also receiving social and financial education on saving, budgeting and responsible resource management.

GUATEMALA

In **Guatemala**, at Colegio Evangélico Vida Nueva, 5th-grade students participated in an *PMIEF Aflatoun Bootcamp*, combining project management skills with life skills and financial literacy. Supported by Aflatoun partner AMG Guatemala, this hands-on initiative guided students through planning, teamwork, and project execution, helping them turn their ideas into action.

COLOMBIA

In **Colombia**, our partner Cooingra, part of the Coogranada cooperative network, expanded the implementation of Aflatoun programmes to additional schools in Granada, Antioquia. The initiative focuses on strengthening children's social and financial skills, including saving, planning, and basic entrepreneurship.

TURKEY

In **Istanbul, Turkey**, a *Solution Camp* marked the culmination of Aflatoun's local adaptation: *"The 5 Stones Social and Financial Leadership Programme"*, implemented by the Teachers Academy Foundation (ÖRAV). The camp brought together students, teachers and parents from different regions in the country to present community-driven solutions, including ideas to reduce food waste, support stray animals and improve access to education. Building on teacher training and months of mentorship, the initiative showed how young people can develop creativity, teamwork and leadership when supported with social and financial skills.

ALBANIA

In **Albania**, Aflatoun partners Dorcas Albania and Shoqata Integrimi Tropoje implemented the Aflatoun curriculum through the Smiles programme. The initiative supported vulnerable children in one of Albania's underserved regions (Bajram Curri, Tropoja) to build life skills, understand their rights and responsibilities, and strengthen confidence, empathy and teamwork. Through playful and hands-on learning, children also explored saving and planning, helping them develop the skills and attitudes to become more empowered and socially engaged.

POLAND

In **Poland**, second-grade students at the Aflatoun Club of Primary School No. 17 in Koszalin put social and financial education into practice through a *"Forest in a Jar" initiative*. By planning, budgeting and working together, children created miniature ecosystems and donated them to senior homes, hospices, shelters, Caritas and other community institutions. The activity showed how Aflatoun helps children connect practical financial skills with empathy, responsibility and community action.

INDIA

Meljol in India, students turned regular saving into a practical initiative for their peers. After months of saving through the *Aflatoun Savings Bank*, they helped establish a small educational supplies shop at school, making essential learning materials more accessible to students. The initiative demonstrated how children can apply saving, planning and entrepreneurship skills in a real-life setting, while building leadership, responsibility and a stronger sense of service to their school community.

From Armavir, Armenia to Harvard: Maksim's Journey

Maksim Yervandyan grew up in Myasnikyan, a village in Armenia's Armavir region, where he first joined activities of Aflatoun partner COAF as a curious five-year-old. Over the years, those opportunities helped him build confidence, discover his voice and develop a strong sense of responsibility towards his community.

Among the programmes that shaped his journey was Aflatoun, delivered through COAF. Through Aflatoun and other learning opportunities, Maksim strengthened his communication, leadership and life skills. He later joined a debate club, became president of the student council and took part in the FLEX programme, which brought him to Hawaii as a cultural ambassador.

Today, Maksim is studying Economics at Harvard University, with plans to also focus on Government. Yet he remains closely connected to COAF and now gives back through its alumni programmes.

His story shows what can happen when children in rural communities are given the chance to learn, participate and believe in their own potential. For Maksim, the skills he gained were not only about personal success. They also taught him the importance of contributing to the community that helped shape him.

> *...they taught me the importance of having responsibility towards my community.*

BOX ON GREEN SKILLS

Growing Green Skills Across the Aflatoun Network

Across the Aflatoun network, green skills became practical and visible through school gardening, environmental action and sustainable farming initiatives.

BOTSWANA · STARTUP4KIDS

In **Botswana**, StartUp4kids, Aflatoun Junior Ranger Botswana supported learners to grow vegetables, practise teamwork and explore hydroponics.

COLOMBIA · LA HONDA, GRANADA

In **Colombia**, children in La Honda, Granada, connected through their Aflatoun activities care for the planet with collaboration, creativity and leadership.

KENYA · CHILDFUND KENYA

In **Kenya**, ChildFund Kenya and Mt. Kilimanjaro Child Development Programme supported Aflatoun Club members to combine social and financial education with vertical gardens, drip irrigation and pesticide-free farming, helping children earn, save and protect the environment.

PHILIPPINES · SIDECO

In the **Philippines**, Sideco Aflatoun Program, linked to NATCCO's Youth Goes Green initiative, used recycled materials and local composting resources to teach planting and appreciation for farmers.

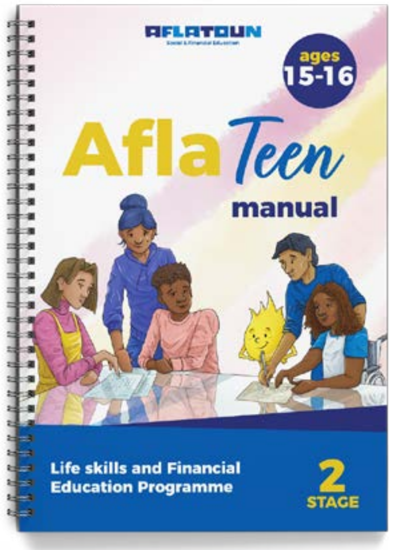
INDIA · MELJOL, PALGHAR

In **India**, MelJol's Aflatoun Young Leaders in Palghar collected local seeds and nurtured their own nurseries, showing how children can conserve, nurture and grow a greener future.

Chapter 3: Afla Teen

Life Skills and Financial Education through a Gender Lens (Ages 13–18)

Navigating Adolescence with Confidence



Aflateen introduces social, financial and entrepreneurship education for adolescents aged approximately 13 to 18, at a stage when young people are developing their identity, independence and ability to make decisions that affect their future. The curriculum helps adolescents strengthen self-awareness, confidence, communication, cooperation, leadership, rights and responsibilities, while also building practical skills in saving, budgeting, planning and responsible use of money.

Designed for both school and non-formal education settings, Aflateen connects learning to real-life choices, including education, work, livelihoods, digital finance and participation in the community. The curriculum also encourages young people to reflect on gender roles and equality, helping both girls and boys build confidence, challenge limiting norms and participate more equally in family, school and community life.

Young people are encouraged to set goals, manage resources, identify challenges and take practical action. This age group matters because adolescents are preparing for adulthood, facing new social and financial pressures, and making choices that can shape their opportunities, resilience and future wellbeing.

96 partners

56 countries

Key achievements and milestones

In 2025, Aflatoun completed a full revision of the Aflateen curriculum, embedding digital financial skills, climate education and green entrepreneurship across the content. The revised curriculum also further strengthens gender equality and social inclusion as core themes, while drawing on new evidence and the practical experience of partners across the global network. Overall, 96 partners from 56 countries reported implementing programmes with Aflateen content.

EL SALVADOR

In **El Salvador**, Fundación Gloria Kriete, in collaboration with Aflatoun and Think Human Fund, brought young people together for the Regional Entrepreneurship Fair under Programa Oportunidades. Participants pitched business ideas ranging from digital solutions and smart technologies to cultural crafts and environmentally conscious products, receiving feedback in a Shark Tank style format.

ZIMBABWE

In Chitungwiza, **Zimbabwe**, Youth Aspire Development Trust brought the Aflateen curriculum to four colleges. Students explored rights and responsibilities, saving, budgeting, leadership and small social and financial initiatives. Teachers reported positive changes in learners' confidence, discipline and participation, showing how Aflateen can complement formal education and help young people become more responsible, financially aware and active in their communities.

LEBANON

In **Lebanon**, two PMIEF-supported initiatives helped young people build practical skills in project management and financial education. The I'M POSSIBLE Association, through collaboration with municipalities, schools, and local institutions, reached 2,360 students aged 13 to 16, strengthening leadership, teamwork, responsibility, and problem-solving. In the south of the country, Sama Development Association, reached 2,562 young people aged 11 to 18 in schools, universities, and vocational training centres, building skills in planning, creative thinking, financial management, and teamwork. Together, the initiatives helped young people turn ideas into community-based action with social, environmental, and economic impact.

EGYPT

In **Cairo, Egypt**, the Life Vision Foundation used the Aflateen curriculum to support over 85 vulnerable adolescents aged 12 to 17 in Manshyet Nasser (Cairo's Garbage City). Weekly sessions combined life skills, self-awareness, mental health and gender discussions with vocational training in beauty services, computer literacy, printing and design, helping young people build confidence, resilience and pathways towards economic independence.

INDONESIA

In **West Kalimantan, Indonesia**, AflaTeen clubs supported by LekDiS Nusantara helped adolescents connect climate education with practical entrepreneurship. Through the AflaTeen curriculum, young people explored sustainability, financial responsibility, eco-friendly practices, waste reduction, and climate action. In 2025, club members showcased green enterprise products, demonstrating how social and financial education can inspire adolescents to address environmental challenges while building confidence, creativity, and practical skills for the future.

CAMBODIA

In **Cambodia**, Teach for Cambodia, together with Global Shapers Phnom Penh and supported by ChildFund Korea, delivered the "Riel Hackathon for Kids" using the Aflateen curriculum. Since its start the initiative has reached more than 10,000 students, with 2,500 young people participating this year across 20 public schools in Phnom Penh and Kandal. The programme combines financial literacy and entrepreneurship with coaching and practical project work, enabling students to test ideas, pitch solutions, and start small ventures, while also building confidence, teamwork, and saving habits.

ALBANIA

In **Albania**, Terre des hommes Albania integrated Aflateen into a Youth Resilience Bootcamp with young people from Dibra and Bulqiza. Participants explored personal values, needs and wants, budgeting, youth rights and economic participation, while also reflecting on equality, human rights and protection from economic exploitation. The activity, part of a UK International Development-funded project on resilience and human trafficking prevention, showed how financial skills can become a tool for empowerment and protection.

NETHERLANDS

In **the Netherlands**, Aflatoun worked with the Municipality of Rotterdam to implement its 'Geld Maakt Gelukkig' (Money Makes Happy) programme to students across mainstream secondary schools, vocational education, and special education schools. Throughout the year 254 financial education lessons were provided, with an increased demand for younger age group sessions, demonstrating the growing recognition of the importance of introducing financial skills at an early age.

HONDURAS

In **Honduras**, La Asociación Foro Nacional de VIH/Sida engaged young people through the Young Impact Leaders for Central America project, with support from Aflatoun partner Glasswing International. Activities helped young people explore saving, digital finance, personal development, employability and future planning through active learning. The initiative placed strong emphasis on youth autonomy, participation and leadership. By connecting social and financial education to real-life choices and community action, the project supported young people to build confidence, strengthen practical skills and see themselves as agents of change in their own lives and communities.

GENDER BOX

Gender-Responsive Learning: Building Skills, Confidence and Agency

Across Aflatoun, AflaYouth and Aflateen, gender equality is embedded as a core lens, helping young women and men build the skills, confidence and opportunities they need to make informed choices, challenge barriers and shape their futures.

53%

This gender lens is also reflected in programme participation across the network, with girls and young women representing 53% of children and youth reached through Aflatoun network programmes.

NEPAL · SURKHET

During 2025, in Surkhet, **Nepal**, young women and men participated in an Entrepreneurial Mindset and Idea Generation Workshop, strengthening problem-solving, innovation and financial literacy skills. While funding for the Gender-Sensitive Global Citizenship Education programme, implemented by Aflatoun and Samunnat Nepal with support from Reach Out To Asia, Education Above All Foundation, ended in 2023, local initiatives continue to drive impact. This ongoing engagement demonstrates the sustainability of Aflatoun's approach, ensuring that young women and men remain empowered with critical financial and entrepreneurial skills.

UGANDA · SHARE – SKILLED FOR LIFE

In **Uganda**, Strengthening Hope and Resilience Empowerment (SHARE) supported out-of-school young mothers through its Skilled for Life initiative. Many participants had faced school dropout, teenage pregnancy and uncertainty about their future. Through safe spaces, mentorship, vocational training and entrepreneurship support, the programme helps young mothers rebuild confidence, recognise their potential and develop practical skills to care for themselves, their children and their communities.

GENDER BOX

16 DAYS CAMPAIGN AGAINST GENDER-BASED VIOLENCE · EGYPT · SYRIA

During the 16 Days Campaign against Gender-Based Violence, Aflatoun partners used social, financial and digital education to create safe learning spaces for girls and young women. In **Egypt**, Egyptians Without Borders Foundation for Development organised the "She Owa" workshop, using Aflatoun's digital finance extension to strengthen girls' cybersecurity awareness, digital protection skills, self-confidence and decision-making. In **Syria**, Fada Association delivered sessions on digital security, helping participants recognise cyber risks and prevent digital harassement and fraud. In Tartous, girls were also introduced to digital savings and safe money management, supporting their economic independence, digital empowerment and confidence. Similar activities were organized in **Jordan** and **Sudan**.

ETHIOPIA · DILNESASH ADISU

These programmes are creating tangible change in the lives of individual girls and young women. For example, in **Ethiopia**, Dilnesash Adisu, a Grade 12 student participating in the Aflateen programme implemented by Girls Gotta Run Foundation in partnership with Imagine 1 Day Organization, used lessons on saving, spending, planning and budgeting to start a small business producing and selling a traditional spice blend. She also helped her mother launch a soap-making enterprise, supporting budgeting, production, marketing and deliveries. Through this experience, Dilnesash strengthened her family's income and grew from a quiet student into a more confident young entrepreneur.

Youth Exchange

Across the Aflatoun network, youth exchanges create powerful opportunities for young people to learn from each other, share their experiences, build confidence, and see that the challengesthey face, and the solutions they can create, connect across communities and countries.

The Annual Student Experience Exchange, led by Students Lab **Italy** in collaboration with Aflatoun and PMIEF, brought together 500 students from eight partner organisations across eight countries and five Aflatoun regions. Through five online sessions, student teams developed real business models and presented them to peers and mentors, turning the AflaTeen entrepreneurship curriculum into a live cross-regional learning experience. For example, in Sri Lanka, 50 students from four schools in Kandy participated as Aflateen club members, presenting creative and sustainable business ideas such as reusable tea bags, bracelets, T-shirts supporting NGOs, and e-learning tools.

In the Americas, the *AflaTALKS Youth Forum* brought young people from across the Latin America network together for three mornings of on-line exchange on entrepreneurship, the environment and wellbeing. Organised with the Aflatoun Americas Regional Committee, the bilingual forum gave young speakers the space to share their own experiences and ideas, positioning them not only as learners, but as advocates for financial education, social responsibility and youth-led change

Also in the Americas, Aflateen in-person youth exchanges created opportunities for adolescents to learn across borders and strengthen their community projects. In January 2025, young people from EDUCA Foundation in **Mexico** and Gloria Kriete Foundation in **El Salvador** met in Mexico City to share experiences and reflect on their Aflateen club journeys. A second exchange in October 2025 brought together AMG Foundation in **Guatemala** and Gloria Kriete Foundation in Guatemala City, where participants developed their community initiatives, shared good practices, and engaged in cultural exchange. Together, the exchanges showed how Aflateen builds practical skills, youth leadership, and cross-national solidarity.

Aflatoun partner NECY supported students in **Sri Lanka** to connect Aflateen learning with the Sustainable Development Goals. Through a "Zero Hunger" exchange with schools in Pune, **India**, students shared ideas, tracked progress, and presented their work to the wider school community during morning assembly.

From Curiosity to Community: Yaseen's Aflateen Journey

Yaseen Hemzawi was 17 when a simple question changed the direction of his life. When he asked a friend where she was going, she told him about an Aflateen class on youth entrepreneurship and social projects. Curious, he joined, and that decision marked the beginning of a life-changing journey.

Through Aflateen, Yaseen found a space where he felt included, inspired and able to contribute. He developed skills in public speaking, communication, financial literacy, leadership and teamwork. He later joined the Fadateen team in **Syria**, made up of committed young people from across the programme, and went on to start his own volunteer group, Kaizen, where university students organised interactive learning activities for children.

"Each workshop and activity helped me grow more confident. Not just in my voice, but in my ability to make a difference. I began to see myself not just as a participant, but as a future leader."

Yaseen's commitment to service continued after moving to Turkey, where he supported fundraising, youth networking and newcomers settling into a new country. In Canada, he continued volunteering with the Arab Community Centre of Toronto, taking on roles as workshop facilitator, programme coordinator and customer service representative.

His story shows how Aflateen can open a path from learning to leadership. By creating spaces where young people feel seen, supported and trusted to act, social and financial education can help adolescents build confidence, purpose and a lifelong commitment to their communities.

BOX ON PEACEBUILDING

Aflatoun in fragile settings: building resilience through social and financial education

In fragile, under resourced and conflict affected settings, children and young people often face disrupted schooling, displacement, insecurity, poverty and limited opportunities to imagine a different future. In these contexts, social and financial education is not only about learning how to save or budget. It is also about building confidence, emotional resilience, problem solving skills, cooperation and hope.

The concept of saving is especially powerful in these settings. It helps young people look beyond the pressures of today and begin to think about tomorrow. Learning to save, plan and make choices gives children and youth a practical sense of agency, helping them see that they can prepare for the future, however uncertain their current circumstances may be.

Across fragile settings, Aflatoun partners use social and financial education as a practical pathway to peacebuilding. Young people are not treated as passive beneficiaries, but as changemakers who can lead dialogue, resolve conflicts, support peers, develop small initiatives and contribute to stronger community relations. Through life skills, financial education and peacebuilding activities, they learn to manage emotions, understand different perspectives, make responsible decisions and work with others to address common challenges.

> ***"A 9-year-old child who had a picture of himself holding guns on his social media profiles deleted his posts and replaced them with a photo from his days in Aflatoun. Aggressive, disruptive children began following rules and discussing their problems instead of acting out."***

Peacebuilding through social and financial education

A major innovation has been the development and use of Aflatoun's dedicated *"Life Skills and Financial Education for Peace"* curriculum. It combines social and financial education with peacebuilding, including lessons on empathy, dialogue, problem solving, nonviolent communication, financial responsibility and social inclusion. The content has been adapted for different fragile settings and translated into Arabic, Russian, French and Spanish helping partners reach adolescents in conflict affected communities with practical, trauma sensitive and culturally relevant learning.

Through AGFUND supported Aflatoun partners' work in Yemen, Palestine and Syria. Aflatoun's peer to peer peacebuilding work in the Democratic Republic of Congo, Honduras and Yemen, supported by the Vitol Foundation, is further expanding this approach. The programme demonstrated that even in highly challenging environments, structured learning can continue when materials are flexible, facilitators are supported and communities are engaged. Partners reported increased participation among previously withdrawn adolescents, stronger emotional regulation, more tolerance for different opinions and reduced peer conflict.

COUNTRY SNAPSHOTS

DEMOCRATIC REPUBLIC OF CONGO

In eastern DRC, Aflatoun works with young people affected by recurring armed conflict, displacement, return migration and competition over scarce resources. The peer-to-peer peacebuilding project targets youth from returnee families, conflict affected households, host communities and marginalised groups across North and South Kivu.

YEMEN

In Yemen, Aflatoun partners are using social and financial education to support adolescents affected by conflict, displacement and limited access to safe learning spaces. For example, in Aden, the Sustainable Development Foundation, in coordination with the Aden Office of Education, conducted teacher trainings on life skills and social and financial education for peacebuilding in schools, strengthening educator's capacity to promote peaceful and inclusive learning environments.

HONDURAS

In Honduras, Aflatoun's peer-to-peer peacebuilding work implemented by Glasswing supported young people facing violence, unemployment, and limited opportunities. The project targeted 5,200 young people through a youth-led facilitation model, enabling participants to become peer educators and community actors.

PALESTINE

In Palestine, 10 Aflatoun partners continued to work under extremely difficult circumstances, including interrupted schooling, restricted movement and insecurity. For example, Aflatoun partner, Ibtikar Palestine reached 677 children across 10 locations, including Bethlehem and Hebron. Partners used safe venues, flexible schedules and smaller groups to ensure that learning could continue despite disruptions.

SYRIA

In Syria, Aflatoun partners have shown how youth led clubs can function in complex and sensitive environments, including schools, community centres and refugee settings. For example, Aflatoun partner, Mobaderoon reached young people, the majority female, through five youth clubs in Daraa, Hama and Damascus. They led peer dialogues, launched small financial projects and created community initiatives, including campaigns on domestic and school-based violence. In Jaramana, youth from diverse backgrounds created spaces for peacebuilding, dialogue and collective action in a city shaped by displacement.

SUDAN

In Sudan, Aflatoun works with local partners to ensure continuity of learning and support despite chronic instability. With Injaz Organization for Gender, Aid and Development, Aflatoun is delivering AflaYouth training for women supervisors of community centres. These supervisors are equipped with social, financial and life skills to support adolescent girls and young women in their communities.

LEARNING THAT CONTINUES IN DIFFICULT PLACES

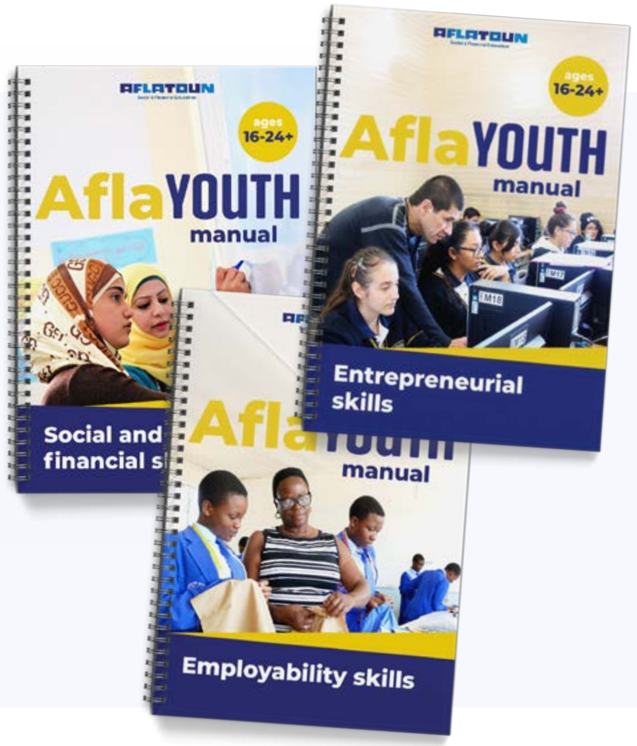
Across these country experiences, several lessons stand out. First, social and financial education can be delivered even in fragile settings when the approach is flexible, locally owned and sensitive to the realities of learners. Second, young people can become powerful agents of peace when they are trusted with responsibility and supported through peer led methods. Third, practical financial skills and peacebuilding skills reinforce each other. Learning to save, plan, cooperate, solve problems and manage resources can also help young people build trust, reduce conflict and contribute to their communities.

Chapter 4: AflaYOUTH

Employability, Entrepreneurship, and Life Skills for Ages 16–24+

Stepping into the World
"The world doesn't wait for you to feel ready. AflaYouth makes sure you are."

AflaYouth supports young people aged approximately 16 to 24 and beyond as they make the important transition from education to work, and from adolescence to adulthood. At this stage, young people need more than academic knowledge. They need confidence, resourcefulness, financial clarity, digital skills and the ability to navigate an uncertain and rapidly changing world of work.



The curriculum strengthens social and financial skills while offering two practical pathways: an **employability track** and an **entrepreneurship track**. Young people learn to manage personal finances, understand digital finance, communicate effectively, solve problems, identify their strengths and career interests, prepare for job opportunities and build the networks and mindset needed for long-term growth. Through the entrepreneurship track, they are guided to develop an entrepreneurial mindset, identify needs and opportunities, test ideas, understand markets, plan small enterprises and manage resources responsibly.

Designed for TVET, higher education and non-formal education settings, AflaYouth connects learning directly to real-life choices about employment, self-employment, livelihoods and community participation.

This age group matters because young people are entering a period of greater independence and responsibility, where the right skills, confidence and support can help them build sustainable livelihoods, strengthen their resilience and contribute to the communities around them.

85 partners

52 countries

Key achievements and milestones

In 2025, Aflatoun completed the revision of the AflaYouth curriculum, strengthening its focus on employability, entrepreneurship and social and financial skills for young people aged 16 to 24 and beyond. The revised four-book curriculum and resource toolkit now include a competency-based approach, digital literacy, green skills, environmental responsibility, gender equality and digital inclusion, helping young people prepare for uncertain labour markets and create economic opportunities for themselves and their communities.

The revised curriculum was made available in five languages, Arabic, English, French, Russian and Spanish, supporting wider use across the global network. Regional contextualisation processes were also carried out to ensure the materials respond to different labour market realities, cultural contexts and learning environments. Overall, 85 partners from 52 countries reported implementing programmes based on AflaYouth content.

Building on the AflaYouth curriculum, Aflatoun developed the *Youth Entrepreneurship and Employable Skills (YES) Facilitator Course* at the request of the Aga Khan Foundation. The online course has already been implemented in Central Asia and supports facilitators to prepare young people with the confidence, skills and entrepreneurial mindset needed to navigate today's changing world of work. Free, self-paced and globally accessible, the course is designed for facilitators with or without prior experience and includes video lessons, group training ideas, downloadable resources and an optional module for master trainers.

DIGITAL LEARNING FOR LIVELIHOODS

In partnership with Vodafone Foundation's Instant Network Schools (INS) programme, Aflatoun began the development of a 28-module digital learning course for young people aged 18–35 in **Ethiopia**, covering foundational social and financial education, green entrepreneurial skills, and employability competencies. The course integrates crosscutting themes of health, gender, and climate action across five chapters: **Financial Skills, Digital Finance and Mobile Money, Entrepreneurial Skills, Health and Gender**, and **Planet and Climate Change**. Each module is designed as an interactive, mobile-first package using scenario-based learning, gamification, and animated storytelling. In 2025, Aflatoun completed the pilot phase: two fully validated modules were developed, tested, and approved by Vodafone Foundation. Full production and delivery of all 28 modules is planned for 2026.

NAMIBIA

In **Namibia**, Aflatoun developed an entrepreneurship education programme for young women and men, implemented with the Ministry of Education Innovation, Youth, Sports, Arts and Culture responsible for youth and partners including One Economy Foundation. For example, in 2025, 55 young women and men from Ohangwena and Omusati took part in AflaYouth entrepreneurship training in Ongwediva, building skills in financial planning, budgeting, cost-saving and community-based enterprise. Similarly, in Keetmanshoop, 45 younth joined a five-day training on employability and entrepreneurship, covering job market exploration, digital skills, green skills, CV writing, interview techniques and business idea development. These initiatives help young Namibians strengthen their confidence, prepare for work and turn local opportunities into viable livelihoods

RWANDA

In **Rwanda**, Hope of Family used the AflaYouth curriculum to support vulnerable and unemployed young people from disadvantaged families. Working with local government leaders, the programme combined entrepreneurship, leadership, reproductive health and human rights education with referral to TVET training. Twenty-five youth completed tailoring courses; four moved into local tailoring placements, while others received sewing machines to start their own businesses. The initiative helped young people build practical skills, confidence and a pathway toward greater independence

ZIMBABWE

In **Zimbabwe**, Abdullah Dzinamarira Foundation (ADF) integrated AflaYouth into their Strengthening Education and Climate Adaptation project, reaching students at Bluegrass Secondary School and Tagarika Secondary School in Sanyati. Using Aflatoun's AflaYouth materials, and with support from Network for Social Change, the sessions built students' skills in budgeting, saving, smart financial decision-making, entrepreneurship, and career development, helping them gain confidence to plan for their futures

BENIN

In **Toviklin, Benin**, ONG ACTION SOCIALE used AflaYouth to support young women artisans from the Nonvi-wawa group, a women's empowerment cooperative, with practical skills in budgeting, saving, entrepreneurship and collective action. The three-day training showed how small savings can grow into shared capital, while also encouraging environmentally responsible enterprise ideas such as biodegradable packaging

VIETNAM

In Vietnam, the Center for Education and Development, with support from PepsiCo, continued the "Improving Working Skills for Youth in Ha Nam Province" programme in 2025. Implemented with Ha Nam Vocational College, the initiative reached more than 430 students across nine classes in areas such as automotive technology, industrial electricity, information technology and business accounting. Using CED materials on social, financial, employment and entrepreneurship skills based on AflaYouth, teachers applied experiential and learner-centred methods to help students build confidence, communication skills and practical readiness for the labour market and future entrepreneurship.

PHILIPPINES

In the Philippines, youth leadership is at the heart of the GSAC Laboratory Cooperative. As a youth-centred cooperative, GSAC LabCoop helps Filipino students through AflaYouth strengthen financial literacy, leadership skills and social awareness. Its 4th General Assembly Meeting in July 2025 gave young members the opportunity to come together, evaluate progress and elect new leaders, showing how cooperative structures can give youth practical experience in participation, responsibility and positive community action.

PERU

In Peru, AflaYouth was integrated into a new literacy programme for women in Piura, led by CARE Perú. By adding AflaYouth's financial education component, the initiative goes beyond basic literacy to help women in vulnerable communities strengthen practical life skills, build confidence, manage money and make informed decisions for themselves and their families.

MEXICO

A growing number of universities across the globe are integrating AflaYouth in their curricula (Indonesia, Malaysia, Pakistan, Jordan, Uganda, Mexico etc.). For example, in Tulancingo, Mexico, Aflatoun's Regional Coordinator for Latin America and the Caribbean, Rocio Pilar Andia, joined a session on innovation and entrepreneurship at Universidad Tecnológica de Tulancingo. Held as part of UTEC's 30th anniversary, the session engaged more than 300 students, teachers and authorities, strengthening interest in youth entrepreneurship, life skills and professional growth.

LEBANON

In Lebanon, YMCA Lebanon, in collaboration with Aflatoun, AGBU Schools and the Calouste Gulbenkian Foundation, first adapted AflaYouth into Western Armenian, combining life skills education with language preservation. In 2025, young people used the curriculum in practical activities focused on self-discovery, goal setting and future planning. Through active learning, group work and reflection, learners explored their strengths, how others see them, and the people they want to become. The initiative showed how AflaYouth can support communication, critical thinking, financial education, entrepreneurship and employability, while also giving young people the opportunity to practise an endangered language in real-life learning contexts.

ECONOMIC EMPOWERMENT OF YOUNG WOMEN

From Sunflowers to Self-Reliance: Building Confidence, Dignity and Income for Young Mothers in Tanzania

The Women in Sunflower Business Project, implemented by Aflatoun partner, Thubutu Africa Initiatives, in Mondo Ward, **Kishapu District-Tanzania**, showed how economic empowerment can strengthen the social confidence, dignity, and life choices of young mothers. Through sunflower farming, savings groups, business skills, mentorship, and positive parenting support, the project is helping young women move from vulnerability to self-reliance.

The voices captured from the ground show that young mothers do not only need income. They also need confidence, recognition, knowledge, social support, and the ability to make informed decisions. This is where the project becomes more meaningful. Sunflower farming provides the economic entry point, but the deeper transformation is seen in how young women begin to understand their value, organize themselves, manage money, support their children, and participate more actively in family and community life.

From the youth perspective, one of the strongest changes is increased confidence. Many young mothers who previously faced stigma, limited opportunities, and economic hardship are now seeing themselves as capable farmers and income earners. By good agronomical practices they are gaining practical knowledge that builds both productivity and self-belief. The farm becomes a learning space where young women apply discipline, planning, teamwork, and responsibility.

The project also strengthens financial capability. Through savings groups and business training, young mothers are learning how to save, borrow responsibly, plan expenses, and invest in productive activities. These skills are important because income alone does not guarantee empowerment. A young woman may earn money, but without financial knowledge, confidence, and decision-making power, the income may not create long-term change. The project therefore helps participants move from short-term survival to planned economic action.

Parents and guardians have observed visible changes. Their feedback shows that the project has improved responsibility, discipline, and hope among the young mothers. The social value of the project is also seen in improved parenting and household stability. When young mothers gain income and confidence, they are better positioned to care for their children, meet basic needs, and participate in decisions affecting the household. This means the benefit of the project goes beyond the individual participant. It reaches children, parents, and the wider family structure.

> ***"This project has changed how we see our daughters. They are no longer waiting for support; they are working, saving, planning, and taking responsibility for their children and their future."***
>
> **PARENT OF PARTICIPANT**
> OF SUNFLOWER BUSINESS PROJECT

Another important lesson is that economic empowerment works best when combined with social education. Farming creates income opportunities, but social education builds confidence, discipline, cooperation, responsibility, and positive relationships. Financial education helps young women manage resources, while social support helps them overcome stigma and isolation. Together, these key elements of the AflaYouth programme create a stronger empowerment pathway.

By **JONATHAN KIFUNDA**,
Executive Director of Thubutu Africa Initiatives

Chapter 5: Parents, Families, and Communities

The Circle of Empowerment
"The classroom is where learning begins. The home is where it takes root."

Aflatoun has long recognised that children do not develop in isolation. Their confidence, choices and financial habits are shaped by the adults around them, while children themselves often bring new ideas home from Aflatoun sessions, influencing family conversations about saving, planning and responsibility.

The *Financial Education for Parents programme* builds on this connection by working directly with parents and caregivers. Many families are navigating financial pressure, uncertainty and the daily responsibility of providing for their children. By offering practical tools to plan, budget, save and talk openly about money, the programme helps parents strengthen household financial health and create a more supportive environment for children's learning and wellbeing. In this way, social and financial education becomes a shared family journey. Parents gain confidence in managing resources and making informed decisions, while children see these skills reinforced at home through everyday choices, conversations and role modelling.

Financial Education for Parents – The Human Safety Net / Generali partnership

Aflatoun's partnership with The Human Safety Net and Generali has become a flagship example of how financial education can support parents in vulnerable situations. Implemented across India, Germany, Italy, Poland, Spain and France, the Financial Education for Parents initiative concluded in April 2025 with strong evidence of reach, relevance and impact.

Across the wider programme, 16 local NGOs delivered practical modules on budgeting, saving and financial planning, helping parents build confidence and make more informed household decisions. Participating organisations reported clear changes: 95% of NGOs affirmed that the initiative increased financial awareness, while parents adopted new practices such as tracking expenses, planning ahead and setting savings goals.

The results also showed measurable improvements in financial behaviour. Savings increased among participating families in India, Italy and Spain, while borrowing for daily expenses declined in India and Italy. These changes matter because they point to something deeper than financial knowledge alone. They show that when parents have safe spaces to practise, reflect and plan, they become better

equipped to manage uncertainty and create more stable environments for their children.

The programme also strengthened intergenerational learning. Parents reported greater confidence in discussing money, distinguishing between needs and wants, and supporting children to understand planning, self-regulation and responsible choices. In this way, financial education becomes part of family life, not just a training topic.

The partnership is now moving into a new phase of scale and adaptation. The programme expanded to 14 countries, including **Italy, Indonesia, Germany, Spain, France, Poland, India, Czech Republic, Bulgaria, Portugal, Argentina, Vietnam, Malaysia** and **the Philippines**, with growing attention to peer-to-peer learning, home-visit models and volunteer engagement through Generali employee CSR initiatives.

FAMILY LEARNING & PLANNING

When Families Start Planning Differently: Kavita's Story

> ***"Before they started attending sessions at the anganwadi, the women here used to think that savings were what was left at the end of the month. The financial literacy programme encourages them to track their income and expenditure, plan in advance and set achievable savings targets for their child's needs."***
>
> **KAVITA,** MOTHER OF FOUR IN RATALYA, RAJASTHAN

In **Ratalya, Rajasthan, India**, financial education reached families through government childcare centres, known as anganwadis. For parents like Kavita, the sessions changed the way her family thought about money. Saving was no longer something left over at the end of the month. It became something to plan for from the beginning.

Together with her husband, Kavita began using a colour-coded expense-tracker journal to record income, spending and savings goals. The practice helped the family make more conscious choices and plan for their children's future, including Kavita's ambition to support her daughter's education.

In a context where many families face financial pressure and limited options, this shift matters. Parents learned to distinguish between needs and wants, reduce unnecessary expenses and avoid costly informal borrowing where possible. Kavita's story shows how financial education for parents can move beyond knowledge. It can change household conversations, strengthen women's role in family financial decisions and help parents turn hopes for their children into practical plans.

FEATURE

Families as Partners in Early Learning – The Family Toolkit

Aflatoun's work with parents is closely connected to early childhood development. In the early years, children's learning is shaped not only by what happens in the classroom, but also by the relationships, routines and choices they experience at home. The Family Toolkit helps bridge this connection by giving parents practical activities and guidance to support children's wellbeing, learning and early social and financial skills.

86%
satisfaction rate
★★★★★

In **Jordan**, Plan International used the Family Toolkit as part of a **holistic approach to family engagement**. The programme strengthened the role of families as active partners in children's education, promoting dialogue at home, financial planning and essential life skills. Implementation combined facilitator-led sessions with a second phase in which parents were trained to become community leaders, sharing knowledge with other families. WhatsApp sessions, visual materials and explanatory videos made the approach more flexible and accessible.

The Jordan experience connected early childhood learning with health, education and social protection through the *"First Steps, The Big Step"* project, **implemented with the Jordanian Ministry of Health**. With an 86% satisfaction rate, parents valued the practical and locally relevant content.

This example shows how family engagement can strengthen the impact of AflaTot and other early childhood programmes. When parents are supported to talk, plan, care and learn with their children, social and financial education becomes part of everyday family life.

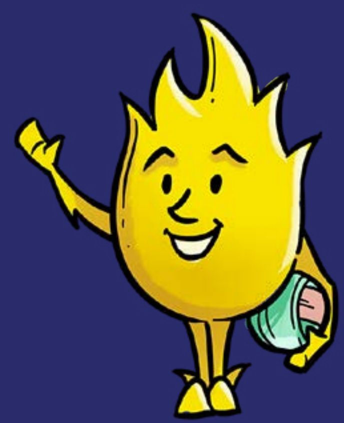
A NEW PARTNERSHIP TO STRENGTHEN FINANCIAL SKILLS FOR DOMESTIC WORKERS

In late 2025, Aflatoun started a new partnership with Sun Life to strengthen **financial literacy among domestic workers** across Asia, in collaboration with Uplifters and local partners in **Indonesia**, the **Philippines, Malaysia, Vietnam, Hong Kong** and **Singapore**. The programme focuses on foreign and local domestic workers before, during and after employment, combining in-person sessions, a digital toolkit and practical learning on budgeting, saving, remittances, debt management, scams, insurance and long-term financial security. It is designed as a scalable model to improve financial resilience for domestic workers and the families they support.

PART TWO

Powering the Movement

Strengthening Partners, Building Evidence and Scaling Through National Systems



Chapter 6: Capacity Building of Partners

Aflatoun's impact depends on the strength of its partners. The Secretariat develops tools, curricula, training approaches, quality standards and spaces for exchange, but it is partners who bring social and financial education to life in local contexts. They understand the realities of children and young people, have trusted relationships with schools and communities, and know how to adapt learning to different languages, cultures and needs.

In 2025, capacity building remained central to Aflatoun's role as a global network. It was not only about training more teachers and facilitators, but about strengthening the organisations and people who carry the movement forward. Through training, mentoring, peer learning and regional exchange, Aflatoun supported partners to deliver high-quality programmes, contextualise materials, build confidence in active learning methods and expand their reach.

This approach reflects the heart of the Aflatoun model: **global resources, locally owned implementation**. By investing in partner capacity, Aflatoun strengthens the quality, sustainability and relevance of social and financial education across the network.

NETWORK VALUE

More Than Educational Materials: The Value of the Aflatoun Network

The 2025 Annual Survey confirms that partners value Aflatoun not only for its educational materials, but for the broader capacity, credibility and learning opportunities that come with being part of the network. Among 257 responding partners, the most frequently cited reason for staying with Aflatoun was the opportunity to enhance their competencies, mentioned by 56% of respondents. Access to Aflatoun educational materials followed closely at 52%, while 35% highlighted the exchange of best practices.

56% cited enhancing competencies

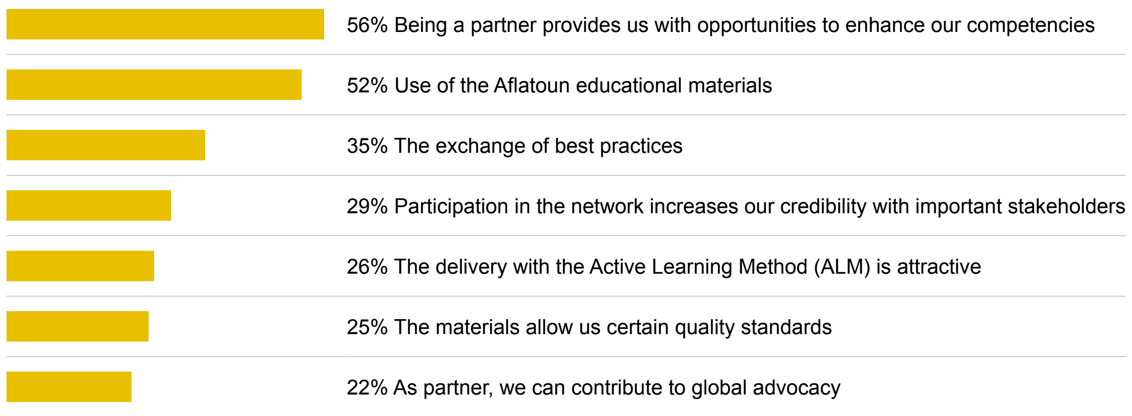
52% cited access to Aflatoun materials

35% cited exchange of best practices

These findings reinforce the importance of Aflatoun's role as more than a curriculum provider. Partners remain engaged because the network helps them strengthen their own quality delivery, apply active learning methods, maintain quality standards, learn from peers and gain credibility with key stakeholders. These findings underline why capacity building remains a core part of Aflatoun's work. Partners are looking for practical support that helps them deliver programmes well, adapt materials to their own contexts, maintain quality, and stay connected to a wider learning community.

Why are you staying with the Aflatoun network?

257 of partners respondend



NETWORK

Strengthening Quality Delivery

In 2025, Aflatoun continued to invest in the quality of programme delivery by training teachers, facilitators, educators and partner staff in active, learner-centred methods. Nearly 50 trainings strengthened partners' ability to deliver social and financial education in ways that are practical, engaging and adapted to local realities

50

regional trainings

Table: Summary of Capacity Building Activities Aflatoun Secretariat by Region & Training Type

Region	Basic Curricula Essential Training		National Integration		Special Projects		Training Service Contract		TOTAL	
	EVENTS	TRAINED	EVENTS	TRAINED	EVENTS	TRAINED	EVENTS	TRAINED	EVENTS	TRAINED
Asia	3	47	1	30	3	77	–	–	7	154
Middle East & North Africa	3	165	1	15	3	48	2	60	9	288
Anglophone Africa	3	94	–	–	1	26	–	–	4	120
Francophone Africa	4	131	1	288	1	5	–	–	6	424
Europe & Central Asia	4	57	1	20	6	77	1	30	12	184
Americas	3	61	2	64	4	62	–	–	9	187
Global	1	250	–	–	–	–	–	–	1	250
TOTAL	**21**	**805**	**6**	**417**	**18**	**295**	**3**	**90**	**48**	**1607**

THE NETWORK MULTIPLIER EFFECT: STRENGTHENING TEACHING AND FACILITATION SKILLS

Beyond the trainings directly organised or supported by the Aflatoun Secretariat, hundreds of additional capacity-building activities take place across the network each year. Partners train their own staff, local organisations, schools and teachers to implement Aflatoun's social and financial education programmes using child-centred, active learning methodologies. **This multiplier effect is central to Aflatoun's model: the Secretariat strengthens the capacity of partners, and partners in turn build the skills of the educators and facilitators who work directly with children and young people**. The examples below are illustrative of the many capacity-building efforts taking place across Aflatoun's network of more than **400 partners.**

EXAMPLES **FROM THE FIELD**

In the Americas, Aflatoun strengthened its regional training capacity through the certification of 15 regional trainers in the Aflatoun curriculum. With trainers from **Puerto Rico**, **Peru**, **El Salvador**, **Mexico**, **Costa Rica** and **Colombia**, this milestone expands the pool of local expertise available to support partners and reinforces peer learning and collaboration across the region.

In **Puerto Rico**, Nuestra Escuela led three days of Aflatoun training in Caguas for educators and social workers. Participants explored experiential methodologies, including interactive classroom tools and outdoor learning activities, reinforcing the value of socio-emotional and financial education in creating purposeful learning experiences for children and youth.

In **Brazil**, CEACRI in Itapiúna, Ceará, with support from ChildFund Brasil, trained educators in the Aflatoun methodology. The sessions strengthened teachers' capacity to deliver social and financial education through active learning and supported broader child development activities within the centre.

In **Suriname**, more than 70 staff from the Surinamese Media Library and the General Education Library were trained by Assuria Verzekeringen to apply the Aflatoun approach to financial literacy, with a special focus on the role of insurance in building resilience. By strengthening the capacity of librarians, the initiative created an alternative pathway to reach children and young people beyond the classroom. The trained librarians are now cascading their learning to teachers and students in primary and secondary schools, with **30 schools** already integrating the Aflatoun programme.

CAPACITY BUILDING FOR SOCIAL WORKERS SUPPORTING VULNERABLE CHILDREN

In 2025, Aflatoun partners strengthened the capacity of professionals working with especially vulnerable children. For example, in **Hungary**, professionals supporting children in state care joined an Aflateen training in Pécs, gaining practical tools to build young people's social skills, financial awareness, responsibility and entrepreneurship. In **Malawi**, Lusubilo Community Care trained **26 Children Corner facilitators** and **10 field officers** from Chitipa, Karonga and Rumphi districts in child social and financial education. The training equipped community-based facilitators to support children with life skills, financial literacy, child protection, goal setting, budgeting and savings groups. Initiatives like these support social workers and care professionals to create safer learning spaces and strengthen the confidence, resilience and future pathways of vulnerable children.

EXAMPLES **FROM THE FIELD**

KENYA

In **Kenya**, the opening of the Nairobi Hub created new momentum for national capacity building. A five-day Training of Trainers brought together staff from **23 Kenyan organisations** and was delivered by Aflatoun staff together with a Regional Master Trainer. Participants were introduced to Aflatoun's active learning methodology and equipped to train facilitators within their own organisations, strengthening readiness to deliver social and financial education at scale.

THE GAMBIA

In **The Gambia**, Saama Kairo Federation trained **45 teachers from 11 schools** in Kombo Central and East on the Aflatoun approach. The training focused on saving, budgeting, planning and financial discipline, while preparing teachers to establish Aflatoun Clubs that engage students in social and environmental activities and responsible citizenship.

ETHIOPIA

In **Ethiopia**, FHIDO strengthened its organisational capacity by providing a three-day training on digital finance, cryptocurrency and blockchain technologies for **20 staff members**. Facilitated by experts from Malawi and Kenya, the training introduced staff to emerging digital and financial innovations and their relevance for social and financial education.

DRC

In **DRC**, FAP RDC and Aflatoun International trained **20 teachers, educators and advisers from 10 schools** in Uvira on the Aflateen approach for adolescents aged 13 to 18. Each school developed an action plan to establish Aflatoun clubs, supported by a new network of trained facilitators for peer learning and follow-up.

MALAWI

In **Malawi**, AflaYouth was used to strengthen youth-led organisations in Blantyre, focusing on self-awareness, decision-making, budgeting and responsible money management. By investing in youth-led organisations, Aflatoun supports local leadership, sustainability and the ability of young people to become agents of change in their own communities.

EGYPT

In **Egypt**, Aflatoun, Gozour Foundation for Development and the Financial Regulatory Authority completed a Training of Trainers workshop to contextualise the Aflateen curriculum for adolescents aged 13 to 16. Participants adapted sessions to the Egyptian context, integrated FRA expertise and strengthened their capacity to deliver relevant social and financial education to young people.

EXAMPLES **FROM THE FIELD**

SPAIN

In **Spain**, Asociación Jóvenes Solidarios hosted a regional Aflatoun training in Arenas de San Pedro, bringing together partners from nine European countries. The training strengthened delivery of social and financial education through peer learning, exchange on classroom practice and reflection on common challenges, reinforcing the value of cross-border collaboration for quality implementation across the region.

NETHERLANDS

In **the Netherlands**, Aflatoun continued to deliver its financial education programmes directly and train teachers from schools across the Netherlands through the Dutch Financial Education Subsidy Scheme. Aflatoun remained one of the accredited educational service providers under this scheme, equipping teachers with the knowledge, tools, and resources needed to deliver high-quality financial education in their classrooms

TURKEY

In **Turkey**, Aflatoun and Öğretmen Akademisi Vakfı, with support from the Provincial Directorate of National Education and Garanti BBVA, trained 30 primary and secondary school teachers in Bingöl through the "5 Stone Social and Financial Leadership Training". The interactive workshop introduced active learning methods to help teachers integrate financial literacy and social entrepreneurship into classroom practice, followed by two months of in-class application.

PHILIPPINES

In **the Philippines**, NATCCO and ADTEMPCO, with the Department of Education, Division of Abra, trained 31 educators from 27 schools on the Aflatoun approach. The training strengthened teachers' confidence to integrate self-awareness, rights and responsibilities, saving, budgeting and enterprise into classroom practice. This builds on a wider capacity-building effort across the Philippines, where many trainings have been organised with 150 local cooperatives and schools. Cumulatively, more than 8,500 teachers have been trained in Aflatoun Social and Financial Education using active learning methods.

INDONESIA

In **Indonesia**, Yasmin Learning Center, part of Amal Khair Yasmin, supported during the year many Aflatoun, Aflateen and Aflayouth Training of Trainers sessions. The trainings prepared educators and facilitators from schools and madrasahs to use participatory and project-based methods, helping children and youth build social and financial literacy, critical thinking, collaboration and decision-making skills.

Brazil

Spain

The Gambia

Egypt

Philippines

> ***"I'm truly excited to apply what I've learned and to support adolescents in gaining the financial skills they need for a brighter future. Looking forward to cascading this knowledge and contributing to empowering the next generation."***
>
> NEWLY TRAINED AFLATEEN TRAINER IN EGYPT

Building Capacity in Fragile and Underserved Contexts

Aflatoun capacity building is not one-size-fits-all. In 2025, partners used Aflatoun, Aflateen and AflaYouth trainings to strengthen the skills of educators, facilitators and community actors working with children and young people in fragile, underserved and geographically isolated settings. These trainings equipped the peer-educators, adults and organisations around them with practical tools for resilience, life skills and economic opportunity. Below are three examples.

In **Sudan**, the Gender, Relief and Development Achievement Organization, with UN Women and the Ministry of Social Affairs and Guidance, delivered an AflaYouth capacity-building workshop in Nile River State. Community centre supervisors were equipped to support young women and men with social and financial education, confidence and practical life skills under the "She Rises" initiative.

In **Palestine**, the Life Skills and Financial Education for Peace programme, supported by AGFUND and implemented with Ibtikar Palestine, trained 24 facilitators from underserved communities in Hebron and Bethlehem. The four-day training strengthened their ability to support children with life skills, financial education and peacebuilding, as part of a wider regional initiative also active in Yemen and Syria. A new partnership in 2025 with the Society of Women Graduates in Gaza will further expand opportunities for empowerment and resilience.

In northern **Pakistan**, a four-day Training of Trainers under the Aga Khan Rural Support Programme brought together 25 faculty members from universities and training institutes across Gilgit-Baltistan and Chitral. The training introduced practical approaches to employability, life skills and financial education, helping young people in one of the world's most remote regions access skills linked to job readiness and economic opportunity.

Regional Peer Learning and Partner Leadership

In 2025, Aflatoun continued to strengthen regional collaboration by creating spaces where partners could learn from each other, shape shared priorities and lead capacity-building efforts across the network. This reflects an important shift in the Aflatoun model: knowledge and leadership do not only flow from the Secretariat to partners, but increasingly between partners, across countries and within regions.

In Latin America and the Caribbean, partners came together during an Aflatoun Regional Committee meeting in Mexico to align priorities and explore new joint initiatives. Organisations including Nuestra Escuela (**Puerto Rico**), Care Perú, Coogranada (**Colombia**), Fundación Gloria Kriete (**El Salvador**) and Fundación EDUCA (**Mexico**) helped shape the regional agenda, showing how partners are increasingly organising collectively and ensuring that social and financial education remains locally relevant and regionally owned.

Regional engagement also took place through country visits and partner exchanges. In **Peru**, Aflatoun and PMIEF met with partners including VIVA, FINCA Perú, Vision Solidaria, ABACO and CARE Perú to learn from ongoing implementation, student entrepreneurship projects and new adaptations of AflaYouth for women's literacy initiatives.

In **Ghana**, Aflatoun worked with Savana Signatures and New Dawn for Social Development to convene an interest meeting with development partners, strengthening existing relationships and identifying opportunities for expansion.

In **Jordan**, Aflatoun's MENA regional representative brought together 21 participants from nine partner organisations, including Plan International, INJAZ, Zaha Cultural Center, Hashemite University and the Ministry of Agriculture. Partners exchanged experiences on integrating Aflatoun programmes in universities, children's centres and youth hubs, and explored how collective expertise can expand the reach of social and financial education.

In **Yemen**, Aflatoun partners continued to strengthen collaboration around financial education and inclusion. In March 2025, For All Foundation for Development convened education and financial sector leaders in Aden, in partnership with Aden Islamic Bank for Microfinance, to discuss how financial education can be integrated into wider education and digital literacy initiatives. The meeting brought together Aflatoun network partners, financial institutions and civil society representatives to exchange experience and reinforce joint action. With 13 Aflatoun partner organisations active in Yemen, the network continues to support children and young people with the social and financial skills needed to build resilience in a challenging context.

In **Azerbaijan**, the Research and Education Center in Baku hosted a Training of Trainers on the Aflatoun methodology, facilitated by Aflatoun partner, Öğretmen Akademisi Vakfı (ÖRAV) from Turkey. The training brought together participants from government ministries and social service agencies and highlighted the power of regional partnerships in advancing child-centred, active learning methodologies.

CROSS-BORDER LEARNING also took place between **Sri Lanka** and **Maldives**, where NECY Sri Lanka welcomed students and staff from the Islamic University of Maldives during an educational exchange hosted by CINEC Campus. Using Aflatoun's Serious Fun approach, the workshop introduced social and financial skills development, financial decision-making, smart spending, entrepreneurship and personal development (See more examples of cross-border learnings in Chapter 7: Sustainable Scaling: Integrating into National Systems).

PROGRAMME EXCHANGE SESSIONS became an important mechanism for strengthening peer learning across the Aflatoun network. Throughout the year, Aflatoun organised regular online regional exchanges where partners could share implementation experiences, reflect on challenges and learn from approaches developed in other countries. These sessions helped move knowledge across the network in practical ways, allowing partners to adapt promising practices to their own contexts rather than starting from scratch. In the Middle East and North Africa, for example, Enda Inter-Arabe and Aflatoun convened a session on Aflatoun Clubs in primary schools, highlighting the Tunisian experience. More than 20 partners from the region joined the exchange, learning how the clubs support children's social and life skills, positive behaviour and active participation in school. These programme exchange sessions can turn local experience into regional learning, strengthening both implementation quality and collaboration across the network.

Aflatoun also launched the **CREATIVE LEARNING CAMP**, a two-week series of free online sessions (11) in multiple languages. The Camp brought together partners, trainers, educators, external experts and the wider community to exchange on teaching methodologies, inclusive learning design and practical tools for working with children and young people. During the year dedicated "Comms Circles" sessions were organized to build also a community of communication practitioners sharing best practices in external communication, social media and advocacy initiatives (27 in different languages).

By investing in regional exchange, partner-led agendas and peer-to-peer collaboration, Aflatoun helps partners move beyond implementation alone and take a stronger role in shaping, adapting and expanding social and financial education.

Strengthening the Financial Resilience of Network Partners

For Aflatoun Network Partners, financial resilience has become an urgent concern across all regions. Traditional donor funding is shrinking, priorities are shifting, and competition for limited resources has increased. The impact is already being felt. For example, in Malawi and Zimbabwe ten Aflatoun partners ceased operations following the closure of USAID-funded support, while others have had to reduce activities or delay implementation. This directly affects the number of children and young people reached, especially those in vulnerable communities.

1	2	3
Weekly funding opportunity overviews shared by region, topic and donor	Regional and national partner fundraising taskforces formed	Diversification of Income Streams Toolkit in development

Aflatoun is not a fundraising organisation and does not fundraise on behalf of individual partners. This is not expected to change soon. However, as a global network organisation, Aflatoun has an important role to play in helping partners strengthen their own capacity to identify opportunities, diversify income and adapt to a changing funding landscape.

In 2025, three practical initiatives were advanced to support this shift. First, Aflatoun began **sharing weekly overviews of funding opportunities** with partners, organised by region, topic and donor, helping them identify relevant calls for proposals more easily. Second, Aflatoun supported the formation of regional and, in some cases, national **partner fundraising taskforces** to encourage collaboration around joint opportunities, shared intelligence and coordinated approaches to resource mobilisation. Third, Aflatoun began developing a **Diversification of Income Streams Toolkit for partners**, covering areas such as local fundraising, community-based models, income-generating activities, hybrid financing, corporate engagement, cost-reducing collaborations, consultancy and training services, and digital products.

KENYA · DELOITTE VOLUNTEER DAY

A practical example of this new approach took place in **Kenya** through a collaboration with Deloitte. As part of Deloitte Volunteer Day, Aflatoun and Deloitte organised capacity-building workshops and advisory sessions for more than **15 Kenyan NGO partners**. Hosted by ChildFund Kenya, Zizi Afrique Foundation and Deloitte Kenya, the sessions covered income diversification, the use of AI and digital tools, and tax and compliance requirements. The strong participation and positive feedback confirmed the clear demand among partners for hands-on, context-specific support to navigate a more complex operating environment. Building on this experience, Aflatoun is exploring ways to continue and scale similar support in other countries. By combining the convening role of the Global Programmes Hub, targeted donor intelligence, partner taskforces, practical tools and private sector expertise, Aflatoun is helping partners strengthen their financial resilience, reduce reliance on single funding sources and continue reaching children and young people in vulnerable communities.

Building for the Future: Digital Tools That Put Partners First

Digital & AI: Building the Infrastructure for Impact at Scale

As the demand for Social and Financial Education grows worldwide, Aflatoun is evolving to meet this moment, not just for its own growth, but to ensure partners are equipped with the tools, support, and infrastructure to scale their impact alongside us.

In 2025, we took the time to listen. Through direct conversations and a comprehensive needs assessment, we heard clearly from our partners what they needed most: simpler access to resources, faster support, and less time lost to navigating systems. We are using those insights to shape what comes next. In 2026, we plan to bring our Academy and partner platform together into one unified space, making it simpler to access resources, complete training, and pursue certification all in one place. The goal is less friction and faster access for partners, and more capacity on our end to focus on high-value training and support. Everything we are building starts from the same place: understanding what our partners need, and designing digital tools that let them focus on impact, not on system limitations.

AflaConnect: Bridging the Gap Between Aflatoun and Its Global Network

At the heart of this digital evolution is AflaConnect, an intelligent AI-powered partner support agent built to close the distance between Aflatoun International and its 400+ partner organisations worldwide.

Distance here is not only geographic: our partners face many barriers that limit how effectively they can access support and deliver programmes: insufficient training time, language differences, unreliable connectivity, competing time zones, and communication channels that rarely speak to each other. AflaConnect was designed with all of these realities in mind.

The system is designed to provide instant, 24/7 support in multiple languages, giving partners the answers they need at the moment they need them, not days later. New partners will be able to onboard more smoothly, with curriculum materials, training resources, and Aflatoun's educational content all securely accessible in one place. For partners working in low-connectivity environments, AflaConnect will function offline, ensuring that geography does not become a ceiling on what a partner can deliver. For Aflatoun's team, the goal is to change the equation entirely: response times that currently stretch from hours to days compressing to minutes, freeing up staff to focus on the deeper, relationship-driven support that no system can replace.

In 2025, AflaConnect reached a significant milestone: the Minimum Viable Product was completed, and Aflatoun published its first-ever AI strategy: built around the product and the principles it embodies. Production, development, and deployment through a first pilot are planned for 2026. It is an honest, deliberate pace: because getting this right matters more than getting it done fast.

Chapter 7: Sustainable Scaling: Integrating into National Systems

How Aflatoun works with governments to embed lasting change

Aflatoun advances the integration of social and financial education into national education systems by supporting governments, partners and multilateral agencies with technical resources, implementation support and policy guidance. **'National integration'** helps ensure that social and financial education becomes part of regular learning for all children and young people, not only those reached through individual projects or partner programmes. By aligning content with national curricula, training systems and policy priorities, Aflatoun supports countries to make these essential skills available at scale and in a more sustainable way.

In 2025, ten governments reported that social and/or financial education had already been integrated into their curricula based on Aflatoun materials and methodology: **Uganda, the Philippines, Burkina Faso, Niger, Togo, Jordan, India (Andhra Pradesh), North Macedonia, Indonesia** and **Bangladesh**. Together, these national integrations reached an estimated **82 million children and young people** in 2025. **Ukraine** and **Belarus** could not report on the number of children and youth reached due to the geo-political situation.

Alongside these established integrations, Aflatoun continued to support a growing number of governments that are still in the process of embedding social and financial education into national or sub-national education systems. This support included technical assistance, curriculum alignment, policy dialogue, teacher capacity building and the development of contextualised teaching materials. As more governments move towards competency-based curricula that combine academic learning with practical life skills, interest in integrating Social and Financial Education continues to grow.

INVESTING IN SFE

The Economic Case for Integrating Social & Financial Education into National Curricula

Investing in Social and Financial Education delivers strong returns

A new Cost-Benefit Analysis across **110 countries** shows that integrating Social and Financial Education into national school curricula is a highly effective investment. The study followed a cohort of 121 million children aged six in 2025 over a 29-year period, estimating both the costs of introducing SFE in schools and the long-term benefits for children, communities and economies.

$64 → $905	14.2:1	$13.20
invested per child → expected benefit	benefit-cost ratio ($14.20 per $1 invested)	net return on investment, per dollar

The initial results are clear. For **every US$64** invested per child reached, the expected **return is US$905** in benefits. This represents a **benefit-cost ratio of 14.2:1**, meaning every US$1 invested could **generate US$14.20 in social and economic benefits**. Expressed as Net Return on Investment (ROI), this equals approximately **US$13.20 for every dollar invested**.

> **With US$14.20 in expected social and economic benefits for every US$1 invested Social and Financial Education shows a strong return compared with many other investments in education and human development.**

These benefits come from improved socio-emotional skills, stronger employability, more entrepreneurship, higher future income and better health outcomes. The analysis estimates that SFE **could help 1.25 million** more young people find employment, **support 663,000** additional entrepreneurs and create a further **1.4 million jobs** beyond the original group of learners. It could also contribute to healthier choices, including the prevention of around 108,000 HIV cases and 1,700 HIV-related deaths.

In addition to the benefits included in the formal CBA, SFE is also expected to strengthen household financial health and resilience to shocks. The analysis estimates an additional **US$172 in annual savings** per beneficiary household, including positive spillover effects on parents.

The impact is especially important in low-income countries, where the benefits are proportionally highest. The findings confirm that Social and Financial Education is not only good for children's learning and confidence, but also a smart investment in inclusive growth, resilience and future productivity.

Country Progress

In **Indonesia**, Aflatoun and Yayasan Amal Khair Yasmin signed an MoU with the Ministry of Education, Culture, Research, and Technology to support the integration of social, financial and entrepreneurship education into **vocational education**. The agreement covers vocational high schools, course institutions and vocational colleges. Initial activities began in July 2025 with financial literacy training of 400 SMK Business and Tourism teachers. Building on this, the Ministry's TVET Department requested Aflatoun to design a Training of Trainers programme for vocational teacher master trainers across seven Vocational Education and Training Centres, with government-funded training and pilot implementation expected in 2026.

> ***"Let's collaborate to produce vocational graduates who are not only ready to work but also ready to compete globally"***
> **TATANG MUTTAQIN,** DIRECTOR GENERAL OF VOCATIONAL EDUCATION

The collaboration also advanced curriculum alignment under Indonesia's **Merdeka** Curriculum. With support from Fondation Botnar, the Ministry, Yayasan Amal Khair Yasmin, and Aflatoun developed five teaching modules and two P5 project modules on financial literacy (which was compulsory during 2025). These materials were validated during a national contextualization event in Jakarta with teachers, policymakers and other stakeholders, and registered on Kemendikbud's Education House Platform. Together, these steps provide both an institutional framework and practical teaching resources to support the wider integration of financial literacy in Indonesia's education system at different levels.

In **Mongolia**, Aflatoun continued its collaboration with national stakeholders following the signing of an MoU with the Bank of Mongolia to support the integration of social and financial education into the national education system. In September 2025, Aflatoun's South-East Asia and Pacific Regional Programme Manager led an advocacy and capacity-building mission to Ulaanbaatar and Arkhangai.

Meetings with the Central Bank of Mongolia, the Ministry of Education, XacBank and other institutions focused on planning the roll-out of financial education for children and youth, strengthening teaching materials and expanding public outreach. The visit also included training on active learning methodologies for educators, supported by Aflatoun's local partner, the Golden Fund for Development Association.

In **Papua New Guinea**, important progress was made toward integrating financial education into the national Standards-Based Curriculum from Preparatory to Grade 12. The Department of Education's Curriculum Development Division and the Centre

PART TWO • **POWERING THE MOVEMENT**

for Excellence in Financial Inclusion led a two-week Financial Education Curriculum Validation workshop in May 2025, with technical support from Aflatoun and Cufa. The process reviewed and aligned 13 syllabuses, 13 Teacher Resource Books and 13 Student Activity Books, resulting in 40 educational resources developed across three workshops. The materials cover eight strands, 16 units and 16 content standards and benchmarks, supporting a consistent and age-appropriate approach to financial education across grade levels. The workshop marked a significant step in the PNG Financial Education in Schools project, with national stakeholders emphasising that financial education should not only build knowledge but also help students apply financial skills in daily life.

In the **Philippines**, Aflatoun renewed its long-standing collaboration with the Department of Education and the National Confederation of Cooperatives through a new tripartite Memorandum of Agreement signed in March 2025. Building on earlier cooperation through which financial education had already been integrated into the national school system, the renewed agreement focuses on updating and strengthening Social and Financial Education within the revised MATATAG Curriculum. Following the signing, DepEd, NATCCO and Aflatoun held a strategic planning session in Quezon City to agree on next steps for implementation from the early years through senior high school. Discussions focused on aligning Aflatoun and AflaYouth content with core subjects, strengthening teacher training through active learning methodologies, and deepening collaboration between schools and cooperatives, including through school-based savings programmes.

In **Vietnam**, Aflatoun supported efforts to advance the integration of social and financial education into the national curriculum. In April 2025, more than 100 educators from across the country participated in a national training course in Dak Nong Province, led by the Vietnam Institute of Educational Sciences with support from UNICEF. The training used Aflatoun's active learning methodologies and contextualised

content to help teachers apply social and financial education in practical classroom settings. The initiative responded to growing concern about low levels of financial literacy among young people and focused on building students' financial resilience, responsible decision-making and ability to navigate real-life financial risks.

Across West Africa, Aflatoun continued its collaboration with the **Central Bank of West African States (BCEAO)** to support the rollout of financial education across the West African Economic and Monetary Union (UEMOA). Through this regional financial education initiative, Aflatoun provided technical assistance, training tools and active learning methodologies to help the eight countries of the UEMOA: **Benin, Burkina Faso, Côte D'Ivoire, Guinea-Bissau, Mali, Niger, Senegal**, and **Togo** adapt and deliver financial education in primary, secondary and non-formal education settings.

In **Mali**, Aflatoun conducted a multi-level Training of Trainers workshop in Bamako in collaboration with the Ministry of Education, BCEAO and the Promotion of Access to Financing, Entrepreneurship, and Employment in Mali programme. The training covered primary, secondary and non-formal education, equipping educators with active learning methods and practical tools to support children and young people in developing social and financial skills. The workshop marked a further step in building local capacity for the wider integration of financial education in Mali.

In **Burkina Faso**, Aflatoun continued to support the implementation of financial education following earlier integration of financial literacy within Civic Education as a mandatory subject. As part of the BCEAO regional financial education initiative, Aflatoun provided technical assistance for training of trainers sessions in Ouagadougou. The training brought together representatives from the BCEAO, the Ministries of Education and local NGOs, preparing trainers to support delivery in schools and non-formal education settings. This work builds on the curricula, teacher guides and national structures developed through earlier collaboration, and supports the practical roll-out of financial education in classrooms.

In **Senegal**, Aflatoun supported the Ministry of Finance, through the Observatoire de la Qualité des Services Financiers (OQSF), and the Ministry of Education in advancing financial education in secondary curricula. A technical workshop in Dakar focused on adapting BCEAO and Aflatoun financial education manuals to Senegal's context, including general secondary schools and TVET centres. Building on earlier workshops in 2023 and 2024, participants reviewed the validated framework, developed recommendations and prepared reference materials for submission to the Ministry of Education.

In **Togo**, Aflatoun supported policy engagement and capacity building under the regional BCEAO programme to support the integration of financial education into schools. In March, Aflatoun facilitated a national training of trainers in Lomé for BCEAO officials, the Ministry of National Education and NGOs, preparing participants to support teacher training across primary, lower secondary, upper secondary and non-formal education. Later in the year, an information and advocacy workshop brought together government representatives, national and international NGOs to promote the integration of BCEAO-developed financial education curricula into school programmes in Togo.

In Central Africa, in the **Democratic Republic of Congo**, important progress was made toward the national integration of social and financial education. A pilot phase was completed in more than 30 schools across five education provinces, and the pilot report was submitted to the Minister of Education. The programme has received official approval, while formal recognition is still awaited through a Ministerial Decree authorising the introduction of social and financial education into the national curriculum. Once this step is completed, partners aim to expand implementation to at least 100 additional schools.

Aflatoun signed an MoU with the National Bank of **Rwanda** in November 2025 to support financial education for children and youth as the country is updating its financial education strategy. The agreement provides a framework for collaboration on advocacy, curriculum development, contextualised teaching materials, training of trainers and education workers, and monitoring and evaluation. It also foresees the National Bank mobilizing key stakeholders, including the Ministry of Education, to support implementation in educational settings. Building on the MoU, Aflatoun began providing technical assistance in early 2026 to develop supplementary social and financial education materials for primary schools.

In **Nigeria**, Aflatoun engaged with the Ministry of Education in Nasarawa State to explore the integration of social and financial education into basic education. The discussions highlighted gaps in children's financial knowledge and life skills and showed how Aflatoun and local organisations can work with government to address them through school-based approaches. The Ministry's Permanent Secretary approved the partnership and committed to supporting implementation in government schools through Aflatoun school clubs, however funding this initiative remains a challenge.

In **Zambia**, Aflatoun, working closely with the Robert Kapasa Mapasa Financial Memorial Trust, signed an MoU with the Technical Education, Vocational and Entrepreneurship Training Authority (TEVETA) in August 2025. As the national body responsible for regulating and coordinating technical, vocational and entrepreneurship training, TEVETA is a strategic partner for embedding Social and Financial Education within Zambia's skills development system. The agreement sets out collaboration on curriculum development, training of trainers, monitoring and evaluation, and the exchange of good practices. It creates a framework for reaching children and young people through technical and vocational education pathways, with follow-up discussions planned to develop a joint action plan.

PEER LEARNING ACROSS AFRICA

South to South Learning for Curriculum Integration

Across Africa, Aflatoun partners used country to country learning to strengthen national integration efforts.

UGANDA · ESWATINI

In March 2025, eleven partner organisations from **Uganda** took part in a benchmarking visit to Eswatini, hosted by the Centre for Financial Inclusion, to learn how financial literacy has been embedded in community and school structures in Eswatini. Later in the year, Uganda hosted a delegation from **Eswatini**, coordinated by PEDN as chair of Uganda's Aflatoun Network Consortium. The delegation engaged with the National Curriculum Development Centre, Bank of Uganda, private sector actors and Aflatoun school clubs, exchanging practical lessons on curriculum integration, school implementation and systems change.

MALAWI · THE GAMBIA

A similar exchange took place between **Malawi** and **The Gambia**, where a Malawian delegation visited to learn from The Gambia's experience integrating social and financial education into the national school curriculum. The visit included engagement with the Ministry of Basic and Secondary Education and other key stakeholders, with a focus on implementation processes, curriculum reform and lessons from The Gambia's competency-based approach. The exchange supported Malawi's own plans to advance social and financial education within its education system, while reinforcing the value of regional knowledge sharing among African countries.

In **Chile**, Aflatoun strengthened collaboration with the Ministry of Education through a new agreement with the Subsecretaría de Educación. Signed during Global Money Week 2025, the partnership supports efforts to reinforce Social and Financial Education within the national curriculum. The collaboration focuses on helping children and young people develop financial literacy, social skills and the ability to make informed decisions. It also creates a basis for further dialogue with education authorities on how Aflatoun's approach can contribute to curriculum implementation and teacher support in Chile.

In **Ecuador**, Aflatoun has begun supporting the Ministry of Education, Sport and Culture in strengthening financial education within the national system. In January and November two validation workshops were organized. The first training of trainers was launched with 30 teachers who will form the initial cadre of a national Financial Education Network, with plans to scale training to more than 3,000 educators. This marks an early step toward broader integration of financial education across the country's schools. In order to facilitate the process Aflatoun has partnered with ASOBANCA, Ecuador's banking association, to expand social and financial education across the country.

Aflatoun also signed in 2025 an MoU with the Central Bank of **Surinam** to support the development and delivery of Social and Financial Education, especially for children and young people. The agreement provides a framework for collaboration on advocacy, contextualised curriculum development, training of trainers and educators, monitoring and evaluation, and awareness raising. The collaboration strengthens the basis for embedding financial education more systematically in schools and educational settings in Suriname.

In the **Netherlands**, Aflatoun continued to play a convening role within the Dutch financial education sector. Building on the Dutch Financial Education Network established during Aflatoun's International Conference in 2023, Aflatoun collaborated with the Dutch Ministry of Finance to facilitate collaboration among a wide range of stakeholders working to improve financial capability in the Netherlands. In 2025, two network meetings were organised, providing a platform for knowledge exchange, sharing promising practices, and strengthening partnerships between educators, government representatives, civil society organisations, and other experts in the field.

In **Kyrgyzstan**, Aflatoun supported the National Bank of the Kyrgyz Republic and the Ministry of Education and Science in advancing the integration of social and financial education into national education standards. Building on the MoU with the National Bank and the National Strategy for Financial Inclusion 2022

to 2026, a national seminar was held from 17 to 20 June 2025 with representatives from the Ministry of Education, the Kyrgyz Academy of Education and the Republican Institute for Professional Development and Retraining. Twenty expert teachers reviewed newly developed curricula and teaching materials and were trained in active learning methodologies. The seminar built on earlier technical work in 2023 and marked a further step toward embedding practical financial competencies in the education system.

In **Uzbekistan**, Aflatoun contributed to national discussions on career guidance and skills development during the International Scientific and Practical Conference on "Career Guidance: Key to Sustainable Development" in Tashkent. The event brought together school psychologists, education methodologists and Ministry of Education officials, with participation both in person and online from education institutions across the country. Aflatoun presented its approach to linking social, financial and life skills education, showing how these skills can help young people make informed choices about their future from an early age. The strong engagement reflected growing national interest in strengthening career guidance as part of broader education reform.

As part of ongoing advocacy for integrating financial education into **Azerbaijan**'s education system, Aflatoun supported an international online conference hosted by Reliable Future Social Initiatives Public Union. The event brought together the Ministry of Science and Education, the Central Bank, AZSIGORTA, Aflatoun and partners from several countries to discuss progress, share international experience, and identify pathways for strengthening and scaling social and financial education nationally.

Aflatoun signed a Memorandum of Understanding with the Bureau for Education Services of the Government of **Montenegro**, establishing a new collaboration to develop and implement social and financial education for children and young people within the education system. Materials will be translated into Montenegrin and contextualised for learners from ages 3 to 18, with a focus on rights and responsibilities, saving and spending, planning and budgeting, and social and financial enterprise. The collaboration also includes training of trainers and teachers, annual school visits, data collection and a gradual expansion plan, with the initial aim of reaching nine public schools, 4,500 students and 180 trained teachers by 2027.

Aflatoun renewed its collaboration with the Central Bank of **Libya** through an MoU focused on the national integration of financial education. The agreement supports the Central Bank's financial inclusion strategy and provides for technical assistance to the Ministry of Education, including curriculum adaptation, teacher training, monitoring and evaluation, and the roll-out of financial education in public schools.

In **Morocco**, an important step was taken toward integrating financial education into the lower secondary curriculum. In Rabat, the Fondation Marocaine pour l'Education Financière, the Ministry of National Education, Preschool and Sports, and Aflatoun convened a three-day workshop, supported by Fondation Botnar. Members of the national curriculum commission

explored active learning methods and the contextualisation of financial education across subjects, with the aim of developing a national teachers' guide for

Grades 7 to 10. This work contributes to the development of a national teachers' guide as part of Morocco's broader effort to integrate financial education into the school curriculum.

In **Tunisia**, Aflatoun partner ENDA inter-arabe and education partners advanced the integration of social and financial education into primary education. Building on a pilot launched in the 2021 to 2022 academic year, teachers, inspectors and pedagogical supervisors developed and tested lesson plans and methodological tools aligned with the official curriculum. A larger pilot then engaged more than 100 teachers and over 20 inspectors, with positive field observations supporting gradual mainstreaming. Local awareness meetings, demonstration lessons and workshops expanded engagement to more than 250 educators and stakeholders, while coordination with the General Directorate of Primary Education kept the process linked to national priorities.

A delegation from the **South Korean** Ministry of Education visited the Netherlands, including 60 primary school teachers to learn more about Aflatoun's approach to social and financial education. The sessions introduced Aflatoun's educational programmes, highlighted Aflatoun Nederland's "Money Makes Happy" initiative, and created space to exchange best practices from the Korean and Dutch contexts.

TESTING PRACTICAL FINANCIAL EDUCATION FOR WIDER SCALE

In 2025, **Aflatoun** and **Koenig & Bauer** collaborated on the development and pilot of the Money Box financial education toolkit. The initiative included an educational guide, Aflatoun banknotes and the Money Box tool (English, French, and Spanish), supported by training for **22 Aflatoun Network Partners** across **15 countries**. The five-session module reached 5808 learners (**54% girls**) and demonstrated high levels of teacher satisfaction and learner engagement. The pilot confirmed the value of practical, learner-centred approaches to teaching financial concepts such as saving, budgeting and responsible spending, while also generating important lessons on curriculum adaptation, session length and the role of physical learning materials to inform future programme design.

Chapter 8:
The Evidence That Changes Minds

Research, Evaluation, and Impact

In 2025, Aflatoun's commitment to evidence-based programming was strengthened by important new research demonstrating the effectiveness of social and financial education across different contexts.

Randomized controlled trials in India and The Gambia, policy briefs from Burkina Faso, and new peer-reviewed evidence from Zimbabwe provided valuable insights into how Aflatoun programmes build confidence, agency, financial skills and resilience among children and young people. The findings also point to an important strategic message: social and financial education does not compete with foundational learning. It can help strengthen literacy and numeracy by building children's confidence, aspirations, decision-making skills and motivation to learn.

1 ANDHRA PRADESH, INDIA RCT: BUILDING ENTREPRENEURIAL MINDSETS AT SCALE

In Andhra Pradesh, **India**, the World Bank published a 2025 policy brief on the Entrepreneurial Mindset Development Programme, providing strong evidence of the value of school-based entrepreneurship education at scale. Led by the Government of Andhra Pradesh and implemented by the EMDP consortium, including Udhyam Learning Foundation, Aflatoun International and Reap Benefit, the programme supported Grade 9 students through weekly lessons and project-based learning focused on curiosity, resilience, risk assessment, collaboration and community problem-solving. The randomized controlled trial found that participating students showed greater agency over their education, career goals and personal aspirations, as well as improved basic financial literacy and stronger English and mathematics test scores. The results were particularly strong for girls, who showed greater gains in confidence, empowerment, financial literacy, academic performance and business pitch skills. At a cost of approximately US$0.52 per student, the findings provide important evidence that social, financial and entrepreneurial education can strengthen, rather than distract from, foundational learning, while also helping young people, especially girls, build the skills and confidence needed for future work and enterprise.

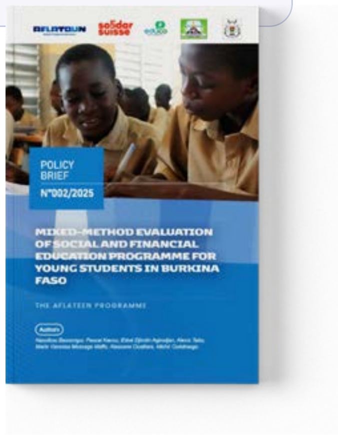
PART TWO • POWERING THE MOVEMENT

2 MAHARASHTRA, INDIA RCT: LIFE SKILLS, FINANCIAL EDUCATION AND LEARNING GAINS

In Maharashtra, **India**, a randomized impact evaluation in Palghar district assessed the Life Skills and Financial Education programme implemented by MelJol and Aflatoun International with Grade 6 students aged 11 to 13 in government schools. The programme consisted of 16 extracurricular sessions over seven months, using active learning methods and combining self-understanding, future planning, financial competencies and interpersonal skills. The evaluation found significant improvements in students' confidence, self-efficacy, self-esteem, educational aspirations and financial competencies, including financial literacy and financial savviness. Importantly, students also showed substantial gains in literacy and numeracy, even though the programme did not directly teach academic content. This finding is especially relevant for education systems facing persistent learning gaps, as it suggests that building children's confidence, future orientation and financial understanding can help them engage more strongly with foundational learning.

3 FROM LOW FINANCIAL LITERACY TO ECONOMIC EMPOWERMENT: EVIDENCE FROM BURKINA FASO

In **Burkina Faso**, the PROMESSE-FP project generated important evidence on the need for, and impact of, social and financial education in fragile settings. A nationwide Financial Literacy Survey among 2,325 young adults aged 18 to 35 found that financial literacy remains low: only 32.8% of respondents had high financial literacy, while **67.2% had low financial literacy**. Financial self-efficacy was also weak, with an average score of 3.5 out of 10, and women, younger participants and those with lower socio-economic status were identified as particularly vulnerable. Against this backdrop, two 2025 policy briefs assessed the effects of Aflatoun programmes under PROMESSE-FP, which implemented Aflateen and AflaYouth in 38 formal education centres and nine vocational training centres, reaching 6,315 teenagers and young adults. The Aflateen evaluation, focused on adolescents aged 14 to 19, showed improvements in students' financial skills, financial empowerment and life skills, including a 28% increase in financial skills and a 16% increase in financial empowerment. The AflaYouth evaluation, focused on girls and young women aged 15 to 35, found strong results in economic empowerment, including a 90% increase in self-employability, 32% growth in paid employability, 80% growth in economic activity and a 42% rise in women's economic empowerment, with particularly strong gains among internally displaced participants. The findings also highlighted the role of digital tools, especially mobile money, and the need to continue adapting training to local labour market opportunities.



4 LIFE SKILLS AND FINANCIAL EDUCATION IN THE GAMBIA: EVIDENCE FROM A RANDOMIZED CONTROLLED TRIAL

In **The Gambia**, new evidence from a randomized controlled trial provided important lessons for the national integration of social and financial education. The study, implemented by the Ministry of Basic and Secondary Education, Aflatoun International, ChildFund The Gambia, Utrecht University and the University of The Gambia, assessed the phased rollout of a revised competency-based curriculum in 90 primary schools in the Lower River and North Bank regions. The intervention combined revised teacher guides and syllabi with a five-day teacher training focused on active learning methods, gender equity, classroom management and teacher-student communication, with one group also receiving additional support through a community of practice. The results show that teacher training can shift classroom practice: students reported significantly greater exposure to active learning methods, and teachers in the training group showed stronger self-efficacy in areas such as helping students believe they can succeed, using varied assessments and applying alternative teaching strategies. At the same time, the study found that these changes did not yet translate into measurable short-term gains in literacy, numeracy, resource awareness or academic self-efficacy. This makes the evidence especially useful for policy and implementation: it confirms the importance of teacher preparation and active learning for curriculum reform, while also showing that sustained support, quality assurance and sufficient implementation time are needed for classroom-level changes to translate into student learning outcomes. Findings were presented in Banjul to government, civil society, academic and development stakeholders, supporting continued dialogue on scaling social and financial education within the national curriculum.

5 ADAPTING FINANCIAL AND SOCIAL EDUCATION FOR ADOLESCENTS IN ZIMBABWE: A QUALITATIVE STUDY OF THE AFLATEEN+ PROGRAMME

In 2025, a scientific article by Stephen Nyoka and colleagues on the Aflateen+ programme in **Zimbabwe** was published in the journal **Evaluation and Program Planning**. Based on implementation by the Abdullah Dzinamarira Foundation in Harare and Mashonaland West Province, the study examined lessons from reaching more than 1,700 adolescents through the Aflateen+ curriculum. The findings highlight the value of social and financial education in building practical life skills such as budgeting, saving and planning, while also strengthening confidence, resilience, empathy and community engagement. The study also found that adolescent girls gained a stronger sense of empowerment and financial independence, with many participants reporting greater confidence in making decisions, pursuing education and exploring entrepreneurship. Importantly, the article underlines the need for contextual adaptation, inclusive delivery and sustained investment to ensure that programmes like Aflateen+ can reach marginalised adolescents and be scaled effectively.

World Vision International published a new Evidence Brief on Ending Child Marriage in **Ethiopia**. It found that in Ethiopia, adolescent girls and boys (ages 15–18) participating in an Aflateen programme demonstrated improvement in healthy decision making in personal relationships, critical thinking about gender roles and financial knowledge and entrepreneurial attitudes. After participating in Aflateen, boys demonstrated a new recognition of challenges faced by their female peers and have begun to advocate alongside them and actively support for girls who are dropping out of school due to child marriage.

Lessons from the Evidence

When Agency Becomes Opportunity

What the World Bank evaluation in Andhra Pradesh reveals about learning, gender and scale

In 2025, the World Bank published evidence on the Entrepreneurial Mindset Development Programme (EMDP), which reached more than 300,000 Grade 9 students across 5,000 government schools in Andhra Pradesh, India. Led by the Government of Andhra Pradesh and implemented with the EMDP consortium, comprising Udhyam Learning Foundation, Aflatoun International and Reap Benefit, the programme shows what can be achieved when entrepreneurship education is embedded in a public education system.

300,000+
Grade 9 students across

5,000
government schools

Grade 9 students in government schools took part in weekly lessons totalling up to 50 hours, supported by project-based learning. They completed three smaller projects and one larger project addressing challenges in their communities. The curriculum focused on curiosity, resilience, risk assessment, collaboration, financial literacy, personal initiative and problem-solving. Teachers were prepared through a cascade training model. At approximately US$0.52 per student, excluding teacher salaries, the model demonstrated the affordability of delivering these skills at scale.

Beyond business creation

EMDP did not define entrepreneurship only as starting a business. It aimed to help students recognise opportunities, make considered decisions, respond to setbacks, work with others and take greater ownership of their futures. These competencies are relevant whether young people create enterprises, enter employment, continue into higher education or work in public service.

The randomised controlled trial found that participating students developed greater agency over their education, career choices and personal goals. They also showed stronger financial literacy, greater willingness to engage with risk, and improved English and mathematics performance.

This is important for education systems. Social, financial and entrepreneurial education does not necessarily distract from foundational learning. By helping students connect school with their goals and future opportunities, it can strengthen motivation, engagement and academic achievement.

Particularly strong results for girls

Many of the strongest effects were found among female students. Girls demonstrated greater agency over their education, careers and personal goals,

alongside stronger gains in financial literacy and English and mathematics test scores. The evaluation also found improvements in attitudes towards gender roles among both girls and boys.

Project work required students to engage with their communities, present ideas, solve problems and participate more visibly in the classroom. This may have strengthened girls' confidence while making their abilities more visible to teachers, classmates and community members.

To measure entrepreneurial skills more objectively, the researchers used a business-pitch exercise. Students developed a solution to a business scenario and recorded a pitch for potential investors. Girls in the programme produced stronger pitches and attracted greater hypothetical investment than girls in the control group. This suggests that EMDP influenced not only how girls described their confidence, but also how they applied and communicated entrepreneurial ideas.

Aspirations respond to opportunity

The evaluation found that students' career aspirations were shaped by the local economy. In areas with more manufacturing employment, students became more interested in business and non-government employment and less focused on public-sector careers. In areas where government employment was more common, aspirations for government jobs remained stronger.

Young people interpret learning through the opportunities they see around them. A common curriculum can provide core competencies, but projects and career exploration need to reflect local labour markets and realistic pathways into further education, employment and enterprise.

> ***"The Andhra Pradesh evaluation shows what becomes possible when government leadership, relevant curriculum, teacher capacity and rigorous evidence come together. It demonstrates that young people's aspirations are not fixed. With opportunities to learn, act and see their abilities recognised, students can imagine a wider range of futures and understand the steps required to reach them."***
>
> SATISH DULLA, AFLATOUN PROGRAMME MANAGER, EMDP

WHAT THE EVIDENCE MEANS FOR POLICY AND PRACTICE

The evaluation points to four lessons

First, entrepreneurship education can be integrated affordably into public education systems. Using existing curricula, teachers and training structures makes scale and sustainability more achievable.
Second, project-based learning is central. Students need opportunities to apply knowledge, test ideas, collaborate and present their work.
Third, universal programmes can contribute to gender equality when girls are given equal opportunities to participate, lead and demonstrate their capabilities publicly.
Fourth, programme design should connect learning with the surrounding economy. Labour-market information, exposure to different careers, engagement with employers and entrepreneurs, mentoring and pathways into further education can help students translate stronger agency into meaningful opportunities.
For Aflatoun, the study reinforces the value of combining social, financial and entrepreneurial education. Confidence and aspiration matter, but young people also need practical tools to assess resources, make plans and turn ideas into action. The findings strengthen the case for active learning, gender-responsive facilitation and closer connections between curricula and local economic realities.

Chapter 9: Global Money Week 2025

When the Aflatoun Movement Comes Together

Global Money Week, coordinated by the OECD, has a special meaning for Aflatoun. The campaign grew out of **Aflatoun Day**, an annual celebration and learning event for Aflatoun partners held every March. In 2025, Aflatoun continued this longstanding tradition by bringing partners and young people together to celebrate the power of social and financial education.

800+	16	~40	91,783
students in online sessions	sessions, 5 languages	countries joined the campaign	LinkedIn impressions

The OECD theme for Global Money Week 2025 was "Think before you follow, wise money tomorrow." It focused on the changing world of digital finance, including online financial advice, the influence of "finfluencers" and the growing use of Artificial Intelligence. Aflatoun adapted the theme for its movement as ***"Think Before You Follow: Building Social and Financial Resilience for Life."*** The focus was on helping young people think critically, recognise misleading advice, resist peer and online pressures, and build the financial habits and social resilience needed to make informed choices.

The Aflatoun Secretariat coordinated a global programme of online sessions, challenges and exchanges. More than 800 students participated in 16 online sessions held in five languages, sharing the results of their year-round involvement in Aflatoun clubs, programmes and trainings. Partners from nearly 40 countries joined the campaign, exchanging experiences, presenting videos and learning materials, and taking part in competitions and Aflatoun Day activities.

In addition, many Aflatoun partners organised their own local Global Money Week events in schools, community centres and youth spaces. These local activities are an essential part of the campaign's strength. They allow partners to adapt the global theme to their

own context, language and learners, and to bring financial education directly into the communities where children and young people live and learn.

The campaign also showed how Global Money Week is becoming more than an annual awareness moment. It is increasingly used by partners as a platform for youth voice, peer learning, policy dialogue and partnership building. In 2025, partners used the week to showcase student enterprises, connect young people across countries, engage teachers and stakeholders, and demonstrate the practical results of social and financial education delivered throughout the year.

Across regions, Global Money Week 2025 highlighted the diversity and energy of financial literacy initiatives and the Aflatoun movement worldwide. In Central America, Grupo Ficohsa in Honduras combined radio outreach with school activities, while the Fundación Gloria de Kriete in El Salvador empowered youth through project management workshops focused on practical entrepreneurship. In the MENA region, partners in Yemen organized events on Islamic finance in collaboration with private banks, and Mobaderoon in Syria centered its efforts on media literacy and digital financial resilience by hosting interactive virtual sessions with financial experts. In Africa, the Private Education Development Network in Uganda brought specialized learning events directly into classrooms, alongside partners from more than 10 African countries who joined Aflatoun Day calls and organized local community campaigns. Furthermore, in Asia, partners from India, Indonesia, Laos, the Philippines, and Sri Lanka joined live calls, submitted videos for the Aflatoun Day Challenge, and used the campaign period to launch regional Facebook and WhatsApp groups to strengthen digital exchange beyond the week itself.

Global Money Week 2025 also strengthened Aflatoun's visibility. Through YouTube, Facebook, Instagram and LinkedIn, campaign materials reached wide audiences. On LinkedIn, the campaign generated 91,783 impressions, 2,440 engagements and 393 reactions, helping amplify young people's voices and the work of partners across the network.

> **Global Money Week 2025 demonstrated the strength of the Aflatoun movement: partners mobilising across regions, young people speaking in their own voices, and financial education becoming more practical, visible and connected to real life. More than a campaign, it was a global learning moment, linking local action with international exchange and positioning children and young people as advocates for their own financial futures.**

PART THREE

Shaping the Future

of Social and Financial Education. Making social and financial education a global priority

Chapter 10: Advocacy in Action

Aflatoun continuously aims to strengthen global recognition, evidence and investment in social and financial education by generating knowledge, testing innovations and engaging key actors across education, youth development and financial inclusion.

Aflatoun Global Programmes Hub in Kenya

Aflatoun's decentralisation process took an important step forward in 2025 with the registration and establishment of the Global Programmes Hub in Nairobi, Kenya. Officially launched in October, the Hub consolidates Aflatoun's shift toward a more regionally grounded structure and strengthens its ability to support network partners more closely. The launch event, attended by government and sector stakeholders, also brought together all Regional Coordinators for a week of joint planning and capacity building, helping align regional priorities and reinforce collaboration across the global network. Now operational, the Hub provides new opportunities to deepen engagement with governments, donors and other key stakeholders across Africa and other regions.

UN Consultative Status

In July 2025, Aflatoun International was granted Special Consultative Status with the United Nations Economic and Social Council (ECOSOC). This status strengthens Aflatoun's ability to contribute to global policy discussions on social and financial education, youth skills and sustainable development. It enables Aflatoun to engage more directly with UN processes, including attending conferences and events, submitting written and oral statements, organising side events, and participating in consultations with ECOSOC, its subsidiary bodies and the UN Secretariat.

The Doha Declaration: Recognising Financial Literacy in the Post-2030 Agenda

Aflatoun has consistently advocated for social and financial education to be recognised as part of the post-2030 development agenda. This advocacy has included active engagement in global policy spaces, including the UN Transforming Education Summit and wider United Nations discussions on the future of development. In 2025, this work reached an important milestone when financial literacy was explicitly included in the Doha Political Declaration of the World Social Summit [https://docs.un.org/en/A/80/L.5], alongside lifelong learning, digital inclusion and skills for the future. For Aflatoun and its global network, this recognition reflects years of work with partners, governments and young people to show that social and financial education is not a marginal topic, but a core part of preparing children and youth for active citizenship, economic participation and long-term wellbeing.

COOPERATIVES AND THE NEXT GENERATION

Aflatoun and the UN International Year of Cooperatives

The UN International Year of Cooperatives in 2025 under the theme "*Cooperatives Build a Better World*" provided an important opportunity for Aflatoun to highlight the strong connection between social and financial education and cooperative principles. Cooperatives are built on values such as democratic participation, solidarity, shared responsibility, education and concern for the community. These values closely align with Aflatoun's mission to support children, adolescents and young people to become socially and economically empowered.

Across the Aflatoun network, learners do not only learn about cooperation in theory. Through children's clubs, savings groups, youth-led initiatives, social enterprises and entrepreneurship activities, they practise collaboration, leadership, responsible financial behaviour and community action. Aflatoun works directly with cooperative partners in several countries, including the **Philippines, Nepal, the Democratic Republic of Congo, Ecuador, Colombia** and **Honduras**, showing how the cooperative movement can help bring social and financial education closer to communities.

In 2025, Aflatoun deepened its engagement with the global cooperative movement, including through dialogue with the International Cooperative Banking Association and the International Cooperative Alliance Africa. These conversations explored how cooperatives can invest in social and financial education as an investment in the next generation of cooperative members, leaders and entrepreneurs. By linking cooperative values with Aflatoun's curricula and partner network, the cooperative movement can help young people build livelihoods, strengthen communities and contribute to more inclusive and sustainable development.

Aflatoun at the AFI Global Policy Forum

In Namibia, Kirsten Theuns represented Aflatoun at the 2025 **Alliance for Financial Inclusion Global Policy Forum** in Swakopmund, hosted by AFI and the Bank of **Namibia**. The forum brought together more than 700 policymakers, regulators and financial inclusion leaders to discuss how inclusive finance can support empowerment and economic transformation. Aflatoun contributed to the financial education knowledge-sharing session, highlighting how social and financial education can support broader financial inclusion goals when embedded in long-term policy frameworks. A key message from the forum was the importance of moving beyond knowledge transfer toward practical application, behaviour change and multi-stakeholder collaboration.

Advancing Financial Literacy at regional level

Aflatoun Regional Coordinator for MENA Region, Nancy Abu Hayyaneh, represented Aflatoun at the **Arab Conference on Savings and Financial Literacy** in **Tunisia**. The event gathered central banks, financial education experts, and partners from across the region to exchange best practices. Aflatoun also presented at “The Role of Financial Education in Enhancing the Quality of Financial Services and Products and Achieving Financial Well-being,” held on 25 October 2025 during the International Exhibition for Banking and Financial Services and Products in Tripoli, **Libya**.

To advance social and financial education in the Americas, Rocío Pilar Andia, Regional Programme Manager Latin America and the Caribbean, participated in several regional policy and learning spaces during 2025. These included the OECD and Banco de **México** Symposium on Financial Literacy, which focused on the brain and financial decision-making, the VII Ibero-American Summit on Local Gender Agendas in Guadalajara, and Ecovida 2025, the International Forum on Social and Solidarity Economy, held in Bucaramanga, **Colombia**.

In June 2025, in the **Netherlands**, Aflatoun participated in the **Global Partnerships for Life Skills Education conference** hosted by Utrecht University’s Department of Education and Pedagogy and UGlobe. Aflatoun Monitoring, Evaluation, Research, and Learning Specialist, Tomohisa Miyamoto, contributed to the session on NGO strategies for life skills education, sharing experience on social and financial education, system change and collaboration with partners in the Global South.

APEC Policy Dialogue on Financial Inclusion – Kirsten Theuns also represented Aflatoun at the **APEC Policy Dialogue on Financial Inclusion** in **Korea**, joining experts from Bank Negara Malaysia, Saint Louis University, and others. The panel discussed barriers women face in accessing financial services, including cultural norms and institutional challenges, and explored strategies for scalable impact. Key takeaways included the importance of stakeholder engagement, financial education adaptation, and community empowerment. Organized by the Financial Consumer Agency of Canada and Global Affairs Canada, the dialogue reinforced Aflatoun’s commitment to advancing financial inclusion for women across APEC economies.

NEW ALLIANCE

EIB Financial Education Alliance for Practitioners (FIN.€)

In 2025, Aflatoun co-convened the launch of FIN.€, the European Alliance for Financial Education Practitioners, together with ActionAid and with the financial support of the European Investment Bank Institute. FIN.€ is a longer-term initiative designed to strengthen the financial education field in Europe by building the capacity, visibility and voice of organisations working directly with children and young people in formal and non-formal education settings. Over the coming years, the Alliance will bring together a network of financial education practitioners from across Europe, with particular attention to countries where financial literacy levels remain low. Members will exchange practical experience, access modern learning approaches and evidence, and contribute to policy discussions shaped by the realities of those working closest to learners.

The Alliance connects practitioners with academics, policymakers, EU institutions, civil society and the private sector. In 2025, FIN.e established its governance structure, including an Executive Committee and an Advisory Board, creating a foundation for joint learning, knowledge transfer and stronger policy engagement. The launch brought together a wide range of stakeholders around a shared ambition to strengthen financial, digital and sustainability skills as foundational skills for the next generation. For Aflatoun, FIN.€ is strategically important because it reinforces its role as a convener in the European financial education field, while supporting a more coordinated, evidence-informed and practitioner-led approach to social and financial education across Europe.

Aflatoun member of World Economic Forum's Global Future Council on Financial Education

Aflatoun's CEO became council member of a group of 20 global experts on financial education as part of the World Economic Forum's Global Future Council on Financial Education, co-chaired by by Annamaria Lusardi and Saira Malik. This platform brings together leaders from business, civil society, academia, and international organizations to shape the future of financial education.

Strategic Collaboration: Aflatoun and NFTE

In 2025, Aflatoun formalised its collaboration with the Network for Teaching Entrepreneurship (NFTE), a global organisation that has reached nearly 2 million learners with entrepreneurship education. The partnership reflects a shared belief that entrepreneurship education builds not only business skills, but also initiative, resilience, creativity and confidence. As part of NFTE's World Series of Innovation, Aflatoun sponsored the "Better Together Challenge" on SDG 10, Reduced Inequalities. The challenge invited children aged 5 to 12 to design projects that bring together their school, family and community to solve a shared problem, giving young learners a global platform to practise creativity, collaboration and problem-solving.

MAIA Awards 2025: Partner recognition for excellence

Be Better Education, one of Aflatoun's longest-standing partners, received the 2025 Money Awareness and Inclusion Awards (MAIA) for Best Non-profit Project for School Age Education. Its Afutong programme, based on Aflatoun's methodology, has reached more than 300,000 primary school children in remote rural areas of China with practical financial education, helping them build confidence, understand money, avoid scams and make informed decisions. The recognition highlights the strength of local innovation within the Aflatoun network and the important role of teachers, social workers and volunteers in bringing social and financial education to children. Five other Aflatoun network partners from Australia, Cambodia, Morocco, Tunisia and Uganda were also recognised as runners-up or received special commendations in other MAIA categories.

DIGITAL INNOVATION

Digital Strategy	AI Strategy	Online Platforms
Implementation progressing	Development underway	Enhancing partner engagement

AflaConnect – AI Partner Support Agent

Bridging the gap between Aflatoun and its global partner network

AflaConnect is an intelligent AI partner support agent designed to bridge the gap between Aflatoun International and its 400+ partner organisations worldwide. The solution addresses critical barriers faced by educators: inadequate training, time constraints, language barriers, limited connectivity, time zone challenges, and fragmented communication.

24/7 partner support

400+ partner organisations worldwide

Key features

- Instant, 24/7 partner support in multiple languages
- Streamlined onboarding for new partners
- Easy access to curriculum materials and training resources
- Offline-capable functionality for low-connectivity environments
- Secure access to Aflatoun's educational content
- Integration with existing partner communication channels

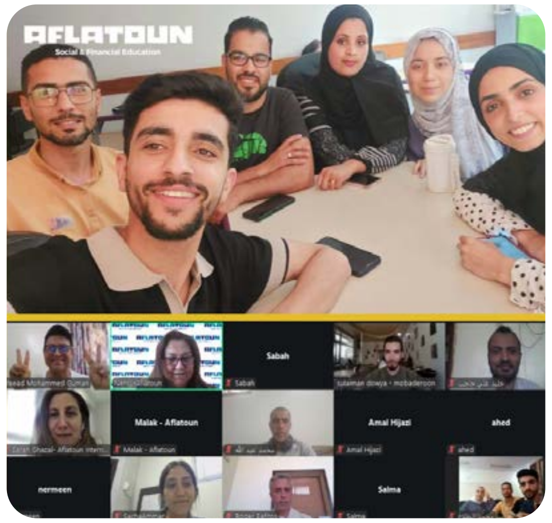
Impact

Reduces response time from days/hours to minutes, increases partner satisfaction, and allows Aflatoun's team to effectively support partners across time zones. The MVP was successfully deployed in 2025, marking a significant step toward scalable, sustainable support for the global network.

PART FOUR

How We Operate

Our People



How we operate

Transparency is both important to us and key to a healthy organisation, and we cannot achieve our mission without the trust and support of Aflatoun staff, the Board and supporters. Discover our organisational structure below.

Our CEO is Roeland Monasch (roeland@aflatoun.org). He is listed as the company director for Aflatoun International at the Trade Registry of the Chamber of Commerce.

In 2025, Aflatoun continued its organisational transformation to align more closely with its 2022–2026 strategic goals and strengthen its presence in the Global South. The organisation shifted towards a geographically structured model with the creation of the Global South Hub in Nairobi. The organization made a transition to a single CEO based in Kenya in Q3 2025, supported by a streamlined leadership team in the Netherlands to ensure operational resilience.

CEO
ROELAND MONASCH
roeland@aflatoun.org
He is listed as The company director for Aflatoun International

FOUNDER
JEROO BILLIMORIA

Directors Of Aflatoun

All directors are responsible for their own functional domain.

SARKIS WARZABEDIAN
sarkis.warzabedian@aflatoun.org
Director of Finance and Operations

KIRSTEN THEUNS
kirsten.theuns@aflatoun.org
Kirsten Theuns, Director of Strategic Partnerships & Development

The governance of Aflatoun

The governance of Aflatoun International is laid down in the Articles of Association, providing for a two-tier board structure. The day-to-day management is in the hands of the CEO and the supervision in the hands of the Supervisory Board. The supervisory duties of the Supervisory Board are clearly separated from the operational responsibilities of the CEO, the leadership team and the staff. The Supervisory Board meets at least 4 times a year and sets the overall guidelines for strategy and policies. The CEO attends all Supervisory Board meetings, unless the Supervisory Board decides otherwise. The CEO and the Directors and Managers of the different departments form the management team, that meets weekly to discuss executive matters. The Global Network Board represents Aflatoun's network of local partner organisations through regional representatives, provides advice and feedback to the CEO and the Supervisory Board, and exercises formal approval and accountability responsibilities on specified governance matters.

Supervisory Board Members	Other positions
JOANNE KELLERMANN CHAIR	• Chair – Pensioenfonds Zorg & Welzijn (until 1st July 2026) • Chair of the Supervisory Board – NWB Bank NV • External advisor independent budget oversight committee at the Council of State • Chair of the Board of Advisors Panta Holdings B.V. • Member of the Board of Willem F. Duisenberg Fellowship Foundation
OLIVIER VAN RIET PAAP MEMBER (until October 2025)	• Partner, Head of Benelux – Bridgepoint
SANDER VOLTEN MEMBER	• CEO – Seismic Foundation • Boardmember Stichting Bevrijdingsfestival Het Vrije Westen
HERMAN HULST MEMBER (until June 2026)	• Member of Supervisory Board – ING
PETRA ZIJP MEMBER	• Partner – NautaDutilh • Member of the Board of Stichting Concerten bij Kaarslicht Jisp • Chair of the Supervisory Board Stichting Door het Geluid • Member of the Future of Legal Services Committee • Board member of the International Conducting Competition Rotterdam
ANNA KOIVUNIEMI MEMBER	• Head of Google DeepMind Impact Institute – Google DeepMind Institute • Governance board member – Stichting TBVI
SARBANI BHATTACHARYA MEMBER (joined March 2026)	• Member of the Supervisory Board of Finish Mondial Foundation • Member of the Supervisory Board of Tropenbos International • Member of the Supervisory Board of Artsen Zonder Grenzen (MSF) • Founder Director ImpactXXL

KASPER VAN GRIENSVEN MEMBER (joined per 1 July 2026)	• Head of Benelux Investment Banking & Capital Markets at Deutsche Bank • Vice Chairman of EMEA Investment Banking & Capital Market at Deutsche Bank
MIJKE VAN BALLEGOOIJEN MEMBER (joined per 1 July 2026)	• CEO at BYBORRE • Member of Supervisory Board of KWF Kankerbestrijding

Supervisory Board visit to Kenya

Joanne Kellermann and Petra Zijp had the opportunity to witness Aflatoun's social and financial education programs in action during a visit February 2025. At Oasis of Hope in Mathare North, Nairobi they engaged with children and teachers using Aflatoun's approach to empower vulnerable youth living in a slum with essential life skills.

In Tiva Primary School, Kitui County, they saw how school gardens and financial literacy initiatives, implemented with ChildFund Kenya, are improving school retention, particularly for girls. Their discussions with board members of the Aflatoun Global Programmes Hub, the Dutch Embassy, and other key stakeholders reinforced the importance of Aflatoun's expanding presence in Africa.

Global Network Board

Our Global Network Board is the statutory body that represents the Aflatoun partner network in the governance of Aflatoun International.

It provides advice and feedback to the Management Board and Supervisory Board on matters affecting the network and the regions represented and has specific governance rights under the statutes. It is composed of regional representatives elected by partners, together with one representative from MelJol and one special representative from China. Each member serves a 2-year term. During 2025, the elected Global Board members were:

- Ana Yris Guzman, Americas Regional Representative
- Rishad Byramjee, Special Representative for Meljol-India
- Assane Sankara, Francophone Africa Regional Representative
- Hamida Jamah, Middle East & North Africa Regional Representative
- Luan Imeri, Europe & Central Asia Regional Representative
- Mercy Luhango Mchechu, Anglophone Africa Regional Representative
- Sylvia Paraguya, Asia Regional Representative
- Aaron Wang, Special Representative for China

New Global Board elections:

At the end of 2025, Assane Sankara (Francophone Africa), Hamida Jahamah (Middle East & North Africa), Mercy Luhanga Mchechu (Anglophone Africa), and Ana Yris Guzmán Torres (Americas) stepped down from the Aflatoun Global Board. During November & December we organised regional elections for the different vacant positions for Regional Representative of the Global Board.

The newly elected Global Board members (2026-2027) are listed below:

Region	Name	Organisation	Country
Francophone Africa	**LUC AMANI ISSA** REGIONAL DIRECTOR	Village d'Espoir	D.R. Congo
Anglophone Africa	**SHUPIKAI CHISERO** EXECUTIVE DIRECTOR	Hospice and Palliative Care Association of Zimbabwe (HOSPAZ)	Zimbabwe
Middle East & North Africa	**FADY KHOURY** SENIOR PROJECT COORDINATOR	YMCA Lebanon	Lebanon
Europe & Central Asia	**LUAN IMERI** EXECUTIVE DIRECTOR	Center for Human Rights and Conflict Resolution (CHRCR)	North Macedonia
Americas	**MONICA CINCO** EXECUTIVE DIRECTOR	Fundación EDUCA México	Mexico
Asia	**SYLVIA PARAGUYA** CEO	National Confederation of Cooperatives (NATCCO)	Philippines
China Special Representative	**AARON WANG** FOUNDER	Be Better Education	China
Mejol Representative	**RISHAD BYRAMJEE** MELJOL BOARD MEMBER	Meljol	India

Our employees

Aflatoun is proud to have a diverse staff, with 35 employees (incl. Directors) and long-term consultants from 23 countries (as of June 2026). With the team representing all regions in which Aflatoun programmes are implemented, we can ensure that our programmes and partner support are contextualised to each socio-cultural context.

PROGRAMMES DEPARTMENT

- Aaltje Veen, Education Specialist – Aflatoun Netherlands
- Grace Saba, Regional Programme Manager – Anglophone Africa
- Nancy Abu Hayyaneh, Regional Programme Manager – Middle East and North Africa
- Rebecca Heuvelman, Programme Coordinator – Aflatoun Netherlands
- Rocio Pilar Andia, Regional Programme Manager – Americas
- Saida Mamadjonova, Regional Programme Manager – Europe & Central
- Satish Dulla, Regional Programme Manager – South Asia
- Shivani Sharma, Global Programme Coordinator
- Tendai Carlton Saunyama, Regional Programme Manager – Anglophone Africa
- Waliou Yessoufou, Regional Programme Manager – Francophone Africa
- Ya-Ling Chao, Regional Coordinator – South-East Asia & Pacific

EDUCATION DEPARTMENT

- Gabriela Gutierrez, Technical Manager
- Chandni Mehta, Education Specialist and Training Coordinator
- Maria De Lourdes Guzman Paez, Education Specialist
- Sarah Ghazal, Education Specialist
- Sreelakshmi Ponganath Radhakrishnan, Education Specialist
- Stephanie Kibaara, Digital Learning Specialist
- Zunara Nauman, Education Specialist
- Paul Moclair, Senior Training & Curriculum Advisor

MERL DEPARTMENT

- Tomohisa Miyamoto, Monitoring and Evaluation Specialist
- Mishkah Abrahams, Monitoring and Evaluation Specialist

PROJECT MANAGEMENT UNIT (PMU)

- Iari Vehuliza, PMU Manager
- Marina Amoah, Project Manager
- Mubish Belim, Project Reporting Officer

COMMUNICATIONS DEPARTMENT

- Magdalena Gawlak, Communications Manager
- George Njenga, Communications Specialist

RESOURCE MOBILISATION DEPARTMENT

- Yara Mansour, Resource Mobilization Technical Specialist
- Rima Ramadan, Resource Mobilization Consultant
- Justin Abumbah, Resource Mobilization Specialist
- Maryann Gicheru, Partnerships Resource Mobilisation Fellow

FINANCE & OPERATIONS DEPARTMENT

- Chitra Mookerjee, Senior Human Resources Officer/PA Executive Director
- Kristina Irčinovienė, Finance Assistant
- Samuel Chirayiro, Finance Officer
- Imelda Kagayi, Operations and Programmes Fellow

Our Supporters

Aflatoun's work in 2025 would not have been possible without the generosity of our donors and strategic partners. Aflatoun received valuable support from a range of institutional, corporate, and philanthropic organisations, allowing it to continue its mission to empower children and young people across the world.

We highly appreciate the support from AGFUND, Fondation Botnar, Dioraphte Stichting, Echidna Giving, Embassy of Netherlands in Burkina Faso/ PROMESSE-FP Consortium (Solidar), EIB Institute, European Innovation Council and SMEs Executive Agency, FInMark Trust, The Human Safety Net, National Postcode Lottery of the Netherlands, PMI Educational Foundation, Principal Foundation, SunLife, Think Human Foundation, Vitol Foundation, and ZA-GREUS Services LLC (formerly ORCA Foundation).

Aflatoun also welcomes the collaboration with the Amsterdam City Council, Rotterdam City Council, University of Utrecht, The Central Bank of West African States (BCEAO), Alshara Abhkazia, REC, UNICEF and World Bank who engaged Aflatoun as technical partner to assist in their programmes to reach children with Social and Financial Skills.

AGFUND

Supports Aflatoun's work to empower vulnerable children and adolescents aged 12 to 16 in Syria, Palestine and Yemen through social and financial education for peace

AGA KHAN FOUNDATION CANADA

Collaborated with Aflatoun to develop a Youth Employment Soft Skills and Work Readiness package and to refine Youth Entrepreneurship and Employable Skills pre- and post-assessment tools, helping measure learners' acquisition of key competencies

BANQUE CENTRALE DES ÉTATS DE L'AFRIQUE DE L'OUEST (BCEAO)

Worked with Aflatoun International, which led a consortium with CESAG Business School, Optim Axes Consulting and Développement International Desjardins, to develop financial education courses and training modules and deliver training-of-trainers sessions across eight countries in West Africa.

FONDATION BOTNAR

Supported Aflatoun to scale the integration of life skills and financial education into national education systems, expanding the work from seven to nine countries and achieving integration in Indonesia, India, Kyrgyzstan and Ecuador.

DIORAPHTE STICHTING

Supported the establishment of Aflatoun's Global Programmes Hub in Nairobi and is also supporting the development of an income diversification toolkit for use across the Aflatoun partner network.

EIB INSTITUTE

Supports Aflatoun, in collaboration with Action Aid Hellas, in strengthening financial education practice in Europe through the European Alliance of Financial Education Practitioners. The Alliance promotes the use of financial education across educational communities in European countries by encouraging experience sharing, networking and collaboration, with the aim of supporting financially literate people who are active in their communities.

ECHIDNA GIVING

Supported Aflatoun to build evidence on the effectiveness of social and financial education through randomized controlled trials in India and The Gambia. The research assessed the benefit and impact of SFE lessons in combination with core curriculum subjects, including the minimum dosage needed to achieve positive effects for girls and boys.

THE EMBASSY OF THE NETHERLANDS IN BURKINA FASO

Through the PROMESSE-FP consortium comprising CCEB-BF, Solidar Suisse and Educo ONG, worked with Aflatoun to help ensure that, by 2025, 20,000 girls and young women in Burkina Faso had safe access to sexual and reproductive health and rights, life skills and financial education.

FINMARK TRUST

Engaged Aflatoun and Fintr to strengthen financial and digital financial literacy in South Africa. The project supports community members and small enterprise owners to use digital financial services more safely and confidently.

THE HUMAN SAFETY NET · GENERALI

supports Aflatoun's work to strengthen financial literacy among parents and caregivers through the adaptation of the Financial Literacy Module for Parents. Across two phases, the initiative expanded from 6 to 10 countries, combining curriculum adaptation, training of trainers, monitoring and evaluation, and Generali employee volunteer engagement through CSR activities.

KOENIG & BAUER BANKNOTE SOLUTIONS

Collaborated with Aflatoun to develop money boxes and educational banknotes as practical tools for financial education. The initiative combined adapted lessons, partner training and hands-on classroom activities, ultimately expanding to 15 countries.

MEEMAIN FOR EDUCATION

Partnered with Aflatoun under the Malee initiative to assess financial literacy levels among Saudi children, with Aflatoun providing technical review, feedback and recommendations for the final report.

NATIONALE POSTCODE LOTERIJ

Has been one of Aflatoun's most important and long-standing supporters since 2010. Its flexible core support has helped sustain and strengthen Aflatoun's global movement, enabling the organisation to invest in quality education resources, support partners, innovate, and expand social and financial education for children and young people around the world.

ZAGREUS SERVICES LLC

Supported Aflatoun to develop "A Beginner's Guide: Cryptocurrency and Blockchain Technologies", helping young people better understand digital finance and protect themselves from fraud. The resource was piloted in Vietnam, El Salvador and Botswana, with regional master trainers trained across Asia, Latin America, ECA and Anglophone Africa.

PMIEF

Supports Aflatoun to integrate project management skills into life skills and financial literacy education for children and youth aged 5 to 19. The collaboration covers 16 countries, combining content adaptation, partner training and rollout through schools, youth clubs and non-formal learning settings.

PRINCIPAL FOUNDATION

Supports Aflatoun's work to advance the integration of social and financial education into Chile's national curriculum. The project engages the Ministry of Education, Central Bank and SERNAC through advocacy workshops and teacher training.

SUN LIFE

Is supporting Aflatoun, Uplifters and partners to strengthen financial literacy and long-term financial security for foreign and local domestic workers across Asia. The Brighter Financial Future programme combines in-person training, digital learning and community outreach in six countries (Indonesia, Hong Kong, Malaysia, the Philippines, Singapore, and Vietnam)

THINK HUMAN FOUNDATION

Supports Aflatoun's efforts to enhance youth skills for employment in Colombia, El Salvador, and Mexico. The primary objective is to empower young individuals by implementing a comprehensive youth entrepreneurship programme in collaboration with network partners across the three countries.

UNICEF

Contracted Aflatoun to develop digital and hybrid teacher training support on Gender Responsive Digital Pedagogies in Lebanon. Aflatoun produced Arabic training videos with English subtitles and a feedback tool to help teachers apply the GRDP Guide in accessible, low-connectivity settings.

VITOL FOUNDATION

Supports Aflatoun's work to strengthen life skills and financial education through both national integration and peacebuilding approaches. This includes scaling social and financial education in countries such as India, DRC, Ecuador, Viet Nam and Papua New Guinea, and supporting partners in DRC, Yemen and Honduras to develop Peer-to-Peer SFE for Peace, with training and youth delivery continuing in 2026.

VODAFONE FOUNDATION

is partnering with Aflatoun to design and deliver self-paced digital learning modules for African youth aged 18 to 35. The course will strengthen social and financial education, green entrepreneurship and employability skills through Vodafone Foundation's Instant Network Schools learning pathways.

PART FOUR • **HOW WE OPERATE**

THE WORLD BANK

Engaged Aflatoun, in partnership with the Lao Microfinance Association, to assess and strengthen digital financial inclusion for poor households in Laos. The work focuses on understanding barriers to digital payments, improving the Helping Hand financial literacy module for a conditional cash transfer programme, and supporting capacity building for national rollout.

Our in-kind Contributors

- NautaDutilh
- Loomis, Sayles & Company Netherlands

Our Resources

Balance sheet per December 31, 2025

(after proposed appropriation of the balance of income and expenses)

	2025	2024
ASSETS	**EUR**	**EUR**
Fixed assets		
Tangible fixed assets	3,207	10,440
Financial fixed assets	—	—
Total fixed assets	**3,207**	**10,440**
Current assets		
Receivables and prepayments	873,664	1,516,251
Cash at banks and in hand	1,423,300	1,319,727
Total current assets	**2,296,964**	**2,835,978**
Total assets	**2,300,171**	**2,846,418**
RESERVES AND LIABILITIES		
Reserves		
Continuity Reserve	1,162,038	1,289,053
Total Reserves	**1,162,038**	**1,289,053**
Current liabilities	**1,138,133**	**1,557,365**
Total reserves and liabilities	**2,300,171**	**2,846,418**

Statement of income and expenses for the year 2025

	Actual 2025	Budget 2025 (unaudited)	Actual 2024
INCOME	**EUR**	**EUR**	**EUR**
Source of income			
Income from non-commercial organisations	2,827,528	3,005,908	4,341,143
Income from lottery organisations	603,018	600,000	840,378
Income from individuals	1,975	7,122	4,796
Income from commercial organisations	59,764	—	32,830
Income from government	—	—	—
Other income	—	—	—
Total income	**3,492,285**	**3,613,030**	**5,219,147**
EXPENSES			
Expenses for Strategic Objectives			
Strategic Objective 1 (2022-2026): Content			
Continuously improve inclusive and responsive education resources			
through different delivery models (e.g. in-person, digital)	930,608	551,814	1,354,031
Strategic Objective 2 (2022-2026): Programmes/training			
Ignite and grow the global Aflatoun Network	1,522,899	1,976,890	2,541,101
Strategic Objective 3 (2022-2026): Research & Communication			
Drive bold thought leadership in a turbulent (post-Covid-19) world	159,753	381,465	464,652
Total expenses made for Strategic Objectives	**2,613,260**	**2,910,169**	**4,359,784**
Expenses for fundraising	64,347	88,672	191,301
Operational and administrative expenses	805,480	826,097	1,011,591
Total expenses	**3,483,087**	**3,824,938**	**5,562,676**
Balance of Income and Expenses before financial results	**9,198**	**(211,908)**	**(343,529)**
Financial income/(expense)	(41,229)	—	28,689
Results from the holding of subsidiaries	(94,984)	—	(1)
Balance of Income and Expenses after financial results	**(127,015)**	**(211,908)**	**(314,841)**
Proposal of appropriation of the balance:			
Addition to / (deduction from) Continuity Reserve	(127,015)	(211,908)	(314,841)
Addition to / (deduction from) General Reserve	—	—	—
Total appropriation of the balance	**(127,015)**	**(211,908)**	**(314,841)**

Throughout the world, many children daily face hardships that are often connected to poverty. Stichting Aflatoun International provides children with social and financial skills and insights that not only will support them to deal with these adversities but also prepare them for better planning the life ahead of them.

Stichting Aflatoun International is a Dutch foundation located in Amsterdam and founded under Dutch law. Stichting Aflatoun International was founded in 2005, its mission is “Ensuring access to high quality, inclusive, child-centered social and financial education for all children and young people, especially the most vulnerable.”

In 2025, Aflatoun International established and registered a Global Programmes Hub in Nairobi, Kenya, as a separate entity under the name Aflatoun International Programme Kenya, pursuant to Section 10 of the Non-Governmental Organisations Co-ordination Act and under the Ministry of Interior and National Administration.

Any further supporting strategies to perform these activities are described within the operational narrative included in the Management Report for the year.

Accounting principles

Aflatoun applies the Dutch Accounting Standard RJ 650 (Fund Raising Organizations). Accounting policies per item of the financial statements are set out in the summary of significant accounting policies.

To achieve our mission, since 2022 the organization’s budget is structured along the three pillars of the organisation:

1 Strategic Objective

Continuously improve inclusive and responsive education resources through different delivery models (e.g. in-person, digital).

2 Strategic Objective

Ignite and Grow the Global Aflatoun Network.

3 Strategic Objective

Drive outstanding Thought leadership in a turbulent (post-Covid-19) world.

Allocation of expenses

The expenses recognized in the reporting year are allocated to the strategic objectives, to our fundraising activities or to operational and administrative costs. The allocation has been detailed in the schedule Allocation of expenses to objectives.

PART FOUR • **HOW WE OPERATE**

Employee information

In 2025, Aflatoun employed on average 24 employees (17.9 FTE’s) (2024: 33 (29.9 FTE’s), divided as follows:

	Employees	FTE’s	Employees	FTE’s
	2025	**2025**	**2024**	**2024**
Strategic objectives	18	12.5	23	22.0
Fundraising	1	1.0	2	1.6
Operations	5	4.4	8	6.3
	24	**17.9**	**33**	**29.9**

	2025	2024
	EUR	EUR
Gross salary	980,106	1,691,498
Social security contributions	177,026	312,191
Pensions	35,398	66,714
Other personnel costs	14,764	43,787
Sub-total	1,207,294	2,114,190
Reimbursement for sick and parental leave	(106,252)	(16,955)
Total	**1,101,042**	**2,097,235**

Income from non-commercial organisations

	2025	2024
	EUR	EUR
PMI	651,511	438,847
Fondazione Generali	348,468	418,984
Sun Life	298,969	—
Orca	204,532	165,915
BCEAO	198,946	161,524
Vitol Foundation	168,490	45,506
Botnar Foundation	164,873	155,819
Echidna	115,967	254,776
FinMark Trust	110,169	—
Dioraphte	95,444	—
Gemeente Rotterdam	72,147	77,853
Vodafone Foundation	62,317	—
World Bank Group	52,780	—
Think Human Foundation	42,263	68,993
AGFUND	41,442	49,145
Principal Foundation	37,007	33,506
Gemeente Amsterdam	34,519	114,190
UNICEF	31,915	60,110
EIB Institute	30,366	—
Visa	19,728	749,619
Credit Suisse	17,648	60,517
Solidar Lutter Pour Un Monde Equitable	15,627	421,472
REC	14,739	9,093
Alshara Abhkazia	12,301	15,010
Aga Khan	10,799	39,766
European Innovation Council and SMEs Executive Agency	1,909	99,288
ROTA	—	267,869
Gulf	—	105,388
Hershey Foundation	—	69,555
PAFEEM	—	48,120
Skoll Foundation	—	26,868
Waterloo Foundation	—	17,465
OQSF	—	5,867
Universiteit Utrecht	—	5,000
Erasmus	—	2,909
Dubai Cares	—	(485)
Sint Antonius Stichting	(134,923)	181,815
Partnership fees	40,080	81,554
Contributions for meetings/trainings	67,495	87,592
Others	—	1,693
Total	**2,827,528**	**4,341,143**

The income received from the respective donors is used for spending as agreed in the contracts.

PART FOUR • **HOW WE OPERATE**

Income from lottery organisations

	2025	2024
	EUR	EUR
Nationale Postcode Loterij	603,018	840,378

For the years 2025-2029 the Nationale Postcode Loterij offered a contribution. The exact amount is yearly based on the income of the lottery. For 2025 the contribution has been confirmed in February 2026 to be EUR 600,000 (for 2024 this was EUR 600,000) and has been received in March 2026 by Aflatoun.

Besides this contribution Aflatoun received also in 2021 also an extra grant of EUR 1,950,000. Of this amount EUR 1,443,000 is to spend on projects and EUR 507,000 is to cover salaries, operational and administrative expenses for the years 2021-2023. Amounts were spent on projects during period 2021-2024. During 2025 the remaining balance of EUR 3,018 was approved to be released to Aflatoun, to cover further operational costs.

Income from commercial organisations

	2025	2024
	EUR	EUR
Income from commercial organisations	59,764	32,830

During 2025 Stichting Aflatoun International received for EUR 25,200 (2024: EUR 26,000) pro-bono services from commercial organisations. The amount for pro-bono services has been valuated at estimated realistic expenses in the Netherlands and are provided by the service providers. The pro-bono income is included in the above balances.

Forecast financial position

Aflatoun's projected income for 2026 is expected to decline to EUR 3,400,226, reflecting the broader impact of the ongoing global funding crisis. While management and staff are prioritizing fundraising efforts and proposal development, and remain cautiously optimistic about securing new multi-year grants from new donors, the overall financial position continues to be challenging.

In response, Aflatoun is further diversifying its income streams to reduce dependence on traditional foundation funding. This includes deeper engagement with the private sector. Moving forward, the Aflatoun Ventures approach will continue to be advanced under the revised strategic direction, with a focus on generating unrestricted income through innovative, mission-aligned initiatives.

Procedures for evaluation of financial position

In 2025 we have continued to mature our Financial Reporting Dashboard and introduced improved financial controls over planning for and reporting on our Projects and Consulting activities including our Forecast capabilities. We report on a monthly basis and compare Actual with our Budget and when available our Latest Estimate for the year. On a quarterly basis we discuss our administrative processes, outcomes and actions with the Finance Committee to prepare for the Finance part of the agenda of the quarterly Supervisory Board meeting and of the half yearly Global Board meeting.

During these board meetings, the financial performance is a key agenda item, where variances in actuals versus budget are discussed. Additionally, future plans for the remainder of the year (and further years) are reviewed and deliberated. The financial position of the organisation is continuously monitored and evaluated, ensuring thorough oversight and strategic planning.

Policies on reserves

Aflatoun wants to ensure sustainability of the organisation so that its international network is ensured. Therefore, Aflatoun has created a Continuity Reserve which seeks to cover necessary operating costs and movements in the Continuity Reserve will be through the annual profit/deficit appropriation. The board and management will decide on additions to or deductions from the Continuity Reserve, set to a range from 6 to 12 months of coverage for all necessary operating costs.

The balance of the Continuity Reserve, after appropriation of the negative result for 2025, amounts to EUR 1,162,038 and covers approximately 6.5 months of the organization's operational budget.

Remuneration of the Supervisory Board

The members of the Supervisory Board did not receive any remuneration for the year ended December 31, 2025.

Environment

Caring for the environment and fostering sustainable development is a core part of Aflatoun's ethos and programmatic work, including a commitment to minimizing waste and recycling.

Personnel policies

Aflatoun employee policies are in line with legal requirements and good practices in the Netherlands, and are outlined in the Employee Manual, including the employee code of conduct, whistle blower and child protection policy. During the year Aflatoun embarked on revising all of its policies and developing additional ones as per the needs identified.

Volunteers and Interns

Aflatoun relies on the assistance of a number of volunteers and interns to support the team with major events. Aflatoun provides volunteers and interns with a small stipend to assist with the cost of travel associated with their assignments.

Corruption and Fraud

Aflatoun has a strong set of internal controls designed to mitigate the risk of fraud and corruption. These include a Finance Manual outlining policies and procedures related to approval and documentation of expenditure and payments, an anti-money laundering, terrorism financing and sanctions policy, an employee code of conduct, and a whistle-blower policy including a duty to report, and protections for whistle-blowers.

PART FIVE

Aflatoun **Partners**

Advancing Social and Financial Education Worldwide

Aflatoun Network Partners

by Region and Country 2025-2026

The Americas

Argentina
- Asociacion Guias Argentinas
- Asociacion Civil Asoci.AR
- MOIRU

Bolivia
- Fundación Refugio Verde

Bonaire
- Across the Isles Foundation

Brazil
- Asociación Razão de Viver
- Plan International Brasil
- ChildFund Brazil

Canada
- Sofed Foundation

Colombia
- Fundacion Social Coofisam
- Fundacion con un fin Social
- Fundación Social COOGRANADA
- Fundacion CFA - Cooperativa Financiera de Antioquia
- Fundacion Social CREAFAM Solidaria
- Instituto Coomuldesa
- Enseña por Colombia
- Fundacion Funimos
- Fundacion Social COMMUNIO
- YMCA Colombia
- Fundación Eugenio Mendoza
- COOPERAMOS Fundacion

Costa Rica
- Paniamor Foundation

Dominican Republic
- Asociacion para Inversion y Empleo Inc.

Ecuador
- Fundacion - Centro Educativo Inti Sisa
- FUNDER - Fundacion Educativa Monseñor Candido Rada
- Fundacion Bien-Estar
- Fundacion CRISFE
- Aldeas Infantiles SOS Ecuador
- Fundación CRISFE
- Asociacion de Bancos Prlvados del Ecuador (ASOBANCA)
- Fundacion Futuro Familia Inclusion y Desarrollo
- Unión Clúster Financiero del Ecuador

El Salvador
- Fundacion Gloria Kriete
- Glasswing International
- Fundacion Redentor
- Fundación Salvadoreña para la Salud y el Desarrollo Humano

Guatemala
- Proninos (StarUp4Kids Guatemala)
- Fundación AkTenamit
- AMG Guatemala

Haiti
- Parole et Action

Honduras
- Ayuda en Accion Honduras
- Fundacion Ficohsa

Mexico
- Ayuda en Acción - Mexico
- Observa AC
- EDUCA Foundation
- Alianza Latinoamericana y del Caribe de Asociaciones Cristianas de Jovenes

Peru
- VIVA Vive Valores
- FINCA Peru
- ODAER-Organizacion Para el Desarrollo Ambiental y la Educaci
- CARE Peru
- Cooperativa de Ahorro y Credito Abaco

Puerto Rico
- Nuestra Escuela Inc.
- Aspira Inc. de Puerto Rico

Suriname
- VKB - Stichting Kennis Overdracht en Bewustwording

Uruguay
- Instituto de Promocion Economico y Social del Uruguay IPRU

Venezuela
- AR Capital

Anglophone Africa

Botswana
- StartUp4Kids
- Stepping Stones International

Cameroun (English Speaking)
- Child Women Welfare Foundation

Ethiopia
- ChildFund Ethiopia
- DORCAS AID Ethiopia
- Finnish Refugee Council Ethiopia
- Future Hopes Integrated Development Organization
- Hiwot Integrated Development Organization
- Imagine 1Day
- Universal Development for Inclusive Community

Ghana
- New Dawn for Social Development
- Savana Signatures

Kenya
- A Sprinkle of Hope
- Action for Child Development Trust
- Cheshire Disability Services Kenya
- ChildFund Kenya
- DORCAS AID Kenya
- Eveminet Communications Solutions
- FootSteps
- Girl Child Network
- Next Step Foundation
- North Gem Community Development Program
- Nyasemi Self Help Group
- Oasis of Hope Community Ministry
- Ramunde Twaweza CBO
- Shokut Naretoi
- Stichting Siaya
- VIATU SHULENI

Lesotho
- Be Wise
- Transvanguard

Liberia
- Innovation for Making a Better Liberia
- Interventions for Advocacy and Effective Community Engagements

Malawi
- Civil Society Education Coalition
- Hope for Relief Malawi
- Lilongwe Archdiocese Catholic Health Commission
- Malawi AIDS Counselling and Resource Organization
- Pakachere
- People Federation for National Peace and Development
- People Serving Girls At Risk
- Peoples Federation for National Peace and Development
- Forum for Child Affairs Support (FORCAS)

Mozambique
- ASSCODECHA
- Associacao Wona Sanana
- Caritas Regional Chokwe
- ChildFund Mozambique
- INDE- National Institute for Education Development
- Rede Para o Desenvolvimento da Primeira Infancia

Namibia
- Jhpiego Namibia
- Project HOPE Namibia

Nigeria
- Linking the Youth of Nigeria through Exchange (LYNX)
- The Bridge Leadership Foundation
- The Financial Literate
- Women Assist Foundation

Rwanda
- Hope of Family
- Rwanda Men's Resource Centre

Sierra Leone
- ChildFund Sierra Leone
- Movement for Youth and Children's Rights Organisation

South Africa
- Baz'Art
- Charter Academy
- Genius Centre of Excellence
- TCB Clothing Redistribution NPC

South Sudan
- Support for Peace and Education Programme
- UHDO

Tanzania
- DORCAS AID Tanzania
- Rightway Nursery and Primary School
- Thubutu Africa Initiatives

Gambia
- ChildFund The Gambia

Uganda
- Children of Uganda
- Community Link Foundation Uganda
- Finnish Refugee Council Uganda
- Girls in Red Orgaanization
- Hope for Working Children and Youth
- Hope in Life Children's Organization
- I Profile Foundation
- Junior Achievement Uganda
- Network for Active Citizens
- OASIS Uganda
- Strengthening Hope and Resilience Empowerment
- The Private Education Development Network (PEDN)
- Young Agro Green Africa Network
- Youth Line Forum

Zambia
- Chembe District Youth Platform
- JSK Wealth Club
- The Robert Kapasa Makasa Financial Education Memorial Trust

Zimbabwe
- Abantu Development Initiative Trust
- Abdullah Dzinamarira Foundation
- Bantwana Zimbabwe (World Education Zimbabwe)
- Elevation Zimbabwe
- Evangelical Fellowship of Zimbabwe
- Faith Foundation
- Farm Orphan Support Trust of Zimbabwe
- Hamundinzwi
- Hospice and Palliative Care Association of Zimbabwe
- Junior Achievement Zimbabwe
- Masvingo Association of Residential Care Facilities Trust
- Mavambo Orphan Care
- Shamwari Yemwanasikana
- Tariro Foundation of Zimbabwe Trust
- VIRL Social Foundation
- Youth Aspire Development Trust
- Zimbabwe National Council of YMCA
- Zimbabwe Network of Early Childhood Development Actors

Francophone Africa

Benin
- Action sociale
- Association Béninoise pour la Promotion de l'Education Entrepreneuriale et du Tourisme
- Societe d'inclusion financiere
- Valorisation Agricole Association
- Women Empowered

Burkina Faso
- Association Pour l'Éducation Financière du Public
- Cadre de Concertation des ONGs et Associations actives en Education de Base
- Défense des Enfants International Burkina Faso
- Solidar Suisse
- Association Pour l'Éducation Financière du Public
- Réseau pour la Promotion et l'Autonomisation de la Femme Rurale (REPAFER)

Burundi
- Action pour la Population et le Développement Intégral
- Actions Pour le Développement des Personnes Vulnérables

Cameroon
- Zenü Network
- Syndicat National Autonome de l'enseignement Secondaire

Democratic Republic of the Congo
- Imaginer et Construire le Congo de Demain
- Action Le Vert
- Action Solidaire pour la Paix et le Développement Intégré
- Association Pour la Promotion de l'Education Chrétienne
- Association professionnelle des Coopératives d'épargne et de crédit
- Centre de Formation et d'Action pour le Développement
- Centre d'Encadrement et d'Appui en Faveur des Personnes Démunies
- Femme Artisanes de la Paix
- Fondation Ishiabwe Kithoko Andre (FONDIKA)
- Fondation Panda wa Makùlù (FOPAMA)
- Imaginer et construire le Congo de demain
- Organisation pour l'Aide Sociale et Solidaire
- Peace and Conflict Resolution (PCR Foundation)
- Recherche Sans Frontières
- SOLIFEDE - RDC
- Union des Femmes pour le Développement Rural et Communautaire
- Village d'Espoir

Gabon
- Ecole Privée Augustin SAYERE

Cote d'Ivoire
- Union Générale des Consommateurs de Côte d'Ivoire
- Union Federale Des Consommateurs De Cote D'ivoire

Mali
- CAMIDE-GAP

Niger
- Agir pour une Education Inclusive au Niger
- Association pour la Défense des Enfants du Niger

Senegal
- AlQalam Group - Etablissements Le Calame
- Espoir des Enfants Nafoore
- Jeunes Entrepreneurs Africains œuvrant pour le Développement Economique Regional

Togo
- Eglise Methodiste du Togo
- Federation des Syndicats de l'Education Nationale, Togo
- Galaxie pour le Développement et l'Education des Enfants avec des Objectifs Nobles
- Réseau des Journalistes et Communication Spécialisés en Education au Togo
- Structure d'Appui pour le Développement des Initiatives Locales au Togo

Regional
- International Co-operative Alliance - Africa

Asia

Australia
- Australian Mutuals Foundation-Cufa Ltd (AMF-CUFA)

Afghanistan
- Afghan Relief Organization for Needy People

Bangladesh
- BRAC Bangladesh

Cambodia
- NGO Education Partnership
- Teach for Cambodia

China
- Shanghai Better Education Development Center

India
- Children Delhi
- Dhagagia Social Welfare Society
- MelJol
- Entrepreneurial Mindset Development Program (EMDP) Consortium
- Kerandimal Education Trust
- New Equitable and Innovative Educational Association
- Sahay
- Vijaya Development Resource Center Nepal
- Vipla Foundation (Save The Children India)
- Children's Movement for Civic Awareness
- Wallobooks

- Tamil Nadu NGOs Federation of Social Upliftment

Indonesia
- Yayasan Citra Berkat Foundation
- Amal Khair Yasmin Foundation
- LEKDIS Nusantara - Institute of Islamic Education and Social Studies
- Syiah Kuala University
- Nusa Cendana University
- Brawijaya University
- Lambung Mangkurat University
- INKOPDIT (Induk Koperasi Kredit)
- Medeleven Stichting
- Nusa Cendana University
- Brawijaya University
- Lambung Mangkurat University

Laos
- Ekphathana Microfinance Institution (EMI)
- ChampaLao Deposit-Taking Microfinance Institution (DTMFI)
- Vanmai Saving and Credit Union (SCU Vanmai)
- Patukham Deposit Taking Microfinance Institution (DTMFI)
- Lao Microfinance Association (LMFA)

Malaysia
- Make It Rights Movement
- Humana Child Aid Society Sabah
- BAC Education Group - Malaysia & Singapore

Mongolia
- Golden Fund for Development Association, XAC Bank

Myanmar
- Finnish Refugee Council Myanmar

Nepal
- Child Workers in Nepal Concerned Centre (CWIN)
- LIFE Nepal
- Nepal Federation of Savings and Credit Cooperative Unions Ltd. (NEFSCUN)
- Samunnat Nepal
- Social Awareness Center Nepal
- Social Service Centre (SOSEC)
- Umbrella Foundation
- Social Development Centre Mahottari

Pakistan
- Amal Academy
- Diocese of Hyderabad (Church of Pakistan) - PEP
- Gender and Empowerment Organization
- Pahel Pakistan
- Reformist's Social Welfare and Development Organization
- Sahil
- Riverside Development Organization
- HETRIC Consultants

Papua New Guinea
- NASFUND Contributors Savings & Loans Society (NCSL)

Philippines
- National Confederation of Cooperatives (NATCCO)
- Philippines Federation of Credit Cooperatives - National Capital Region (PFCCO-NCR)
- Good Neighbours International - Philippines

Sri Lanka
- Network for Education Children and Youth (NECY)

Taiwan
- Master Program in Non-Profit Organization Management, Fu Jen Catholic University

Thailand
- FutureSense Foundation

Vietnam
- Center for Education and Development (CED)
- Edison Schools Vietnam

Regional
- International Co-operative Alliance - Asia and Pacific
- Southeast Asian Ministers of Education Organization Secretariat (SEAMEO Secretariat)

Europe and Central Asia

Albania
- Partnere per femijet
- Dorcas Albania
- New Bridges
- Terre des hommes Albania

Armenia
- SOS Children's Villages Armenia
- Junior Achievement Armenia

Azerbaijan
- EduVia LLC
- Reliable Future
- Research and Education Centre

Bosnia & Herzegovina
- PRONI

Bulgaria
- Association Znanie

Czech Republic
- AISIS, z. ú

France
- Ensemble pour l'Éducation Financière

Georgia
- National Youth and Children's Palace
- Association ATINATI
- Hub for Development

Greece
- ERGO MKO
- ActionAid Hellas

Hungary
- Csoport-téka Association

Iran
- AAmAAL Institute

Italy
- Association Students Lab Italy

Kyrgyz Republic
- Public Found Alliance Trainers & Consultants (PF AT&C)

Lithuania
- Lithuanian Children's Fund

Moldova
- Children Communities and Families Moldova
- Dorcas Moldova

Netherlands
- Day for Change
- Campus Nederland
- Lyceum Kralingen

Poland
- Science for Environment Foundation
- Przedszkole "New Generation"

Romania
- Foundation PACT - Partnership for Community Action and Transformation
- Dorcas Romania

North Macedonia
- Centre for Human Rights and Conflict Resolution

Russian Federation
- Association of Teachers working with Gifted Children "PROD"

Serbia
- Youth CSO "Our world, our rules" (NSNP)
- Pomoc Deci (Udruzenje gradjana)

Slovakia
- Skola Dokoran - Wide Open School n.o.

Spain
- Asociación Jóvenes Solidarios

Tajikistan
- Nuri Hidoyat
- Peshraft

Turkey
- Finansal Okuryazarlık ve Erişim Derneği (FODER)
- Habitat Derneği
- Öğretmen Akademisi Vakfı (ÖRAV)

Ukraine
- Dorcas Ukraine
- Vinnytsia Regional Public Organisation "School of Equal Opportunities"

- Alshara
- Women Fund for Development (WFD)
- Rural Development Association (RDA)

Middle East and North Africa

Algeria
- Réseau algérien pour la défense des droits de l'enfant (NADA)

Bahrain
- Erteqa House for Exhibitions & Consultancy
- Mena Money

Egypt
- Akon foundation
- Egyptians without Boarders
- Gozour foundation for Development
- Leaders Egyptian Association for Development
- Life Vision for Development
- Martyria foundation for development and culture

Iraq
- Peace and Freedom Organization

Jordan
- Al alBayt university
- Al-Tafila Technical University
- AL-Thoria center for studies
- CARDNE - The regional centre on Agrarian reform and rural development for the near east
- Crown Prince Foundation
- Finn Church Aid
- INJAZ
- ISNAD International Centre for Empowerment & Development
- Jordanian Association for Orphans and Widows Care
- Plan International-Jordan
- Tahfeez for Association for Entrepreneurship and Development
- The Arab foundation for sustainable development (Ruwwad Al-Tanmeya)
- The Hashemite University

Lebanon
- Ajialouna
- Dorcas Lebanon
- Global Steps
- I'm Possible
- Ribat Association
- Sama for Development
- SHiFT- Social Innovation Hub
- The Lebanese Association for Development Initiative (LAD)
- Young Men Christian Association (YMCA)

Morocco
- Centre Mohammed VI de Soutien à la Microfinance Solidaire

Palestine
- Ajyal for Creativity and Development
- AL Tawasol Forum Society
- AlAqsa University
- Dr. Haidar Abdel Shafi Center for Culture and Development
- Ibtikar for Empowerment and Social Entrepreneurship
- Juzoor for Health and Social Development
- Palestine Save the Children Foundation
- Palestine Sports 4 Life (PS4L)
- Palestine Technical College Deir Albalah
- Society of Women Graduates
- Unlimited Friends Association for Social Development

Saudi Arabia
- Flous Association for Financial Awareness

Somalia
- Solidarity Youth Voluntary Organisation (SOYVO)
- Somali Center for Women Empowerment (SOCWE)

Sudan
- Golabal Organization for the Family and Child Welfare (GOFCW)
- INJAZ organizarion for Gener, Age and Development
- Sudanese Coalition for Education For All (SCEFA)

Syria
- Dorcas Syria
- FADA Association for Development
- Mobaderoon
- TAATOF Foundation for Development and Nonviolent Communication

Tunisia
- Enda Inter-arabe

Turkey
- Aiyd İnsani Yardim Derneği
- Horan foundation

Yemen
- Al-Amal Foundation for Training and Entrepreneurship -REYADAH
- For all Foundation
- Ghadaq for Development
- Green empowerment for development
- Responsiveness for Relief and Development Foundation (RRD)
- Sanid for Relief and Development
- Social Development Hodeidah Girls Foundation (SDHGF)
- Student Care Society
- Sustainable Development Foundation
- Yemen Peace School
- Yemeni coalition for Education for All
- Youth Leadership Development Foundation

Global

Belgium
- International Cooperative Banking Association (ICBA)
- Parents International
- WSBI (World Savings Bank Institute)

Netherlands
- Dorcas Aid International
- StartUp4Kids
- Liliane Fonds
- VC4A (Venture Capital for Africa)

USA
- Children International
- NFTE (Network for Teaching Entrepreneurship),
- TAG (Take action Global)

Government **Partnerships**

to Integrate Social and Financial Education into National Education Systems 2015-2026

Country	Name	Ongoing MOU	TA Provided	Through local Aflatoun Partner	Discussion Draft MOU
Azerbaijan	Central Bank of the Republic of Azerbaijan			●	
	The Ministry of Science and Education			●	
Bangladesh	National Curriculum and Textbook Board	●			
Belarus	Belarussian State Pedagogical University named after Max Tank (National Teacher Training Institute)	●			
	Ministry of Education	●			
Benin	Ministère de l'Economie et des Finances (MEF)		●		
Brazil	Ministry of Transparency Supervision and Control (Advocacy MoU)	●			
Burkina Faso	Ministry of National Education, Literacy and the Promotion of National Languages		●	●	
Cambodia	National Bank of Cambodia	●			●
Cameroon	Ministry of Secondary Education	●			
Chile	Ministry of Education	●			
	National Consumer Service – SERNAC, the Ministry of Economy, Development, and Tourism	●			
Costa Rica	Ministry of Public Education			●	
Cote d'Ivoire	Agence de Promotion de l'Inclusion Financière	●			
	Ministère de l'Education Nationale et de l'Enseignement Technique	●			
Democratic Republic of the Congo	Ministry of Primary and Secondary Education, and Vocational Training	●			
Dominican Republic	Programme You First (Vice President Initiative for Youth) - Programa Tú Primero	●			
Ecuador	Ministry of Education, Sport and Culture	●			
Egypt	Financial Regulatory Authority	●			
	Ministry of Education		●		
Eswatini	Centre for Financial Inclusion	●			
Gambia	Ministry of Basic & Secondary Education	●			
Georgia	National Bank of Georgia	●			
Guinée-Bissau	Ministère de l'Education Nationale		●		
Haiti	Central Bank Haiti	●			

PART FIVE • **AFLATOUN NETWORK PARTNERS**

Country	Name	Ongoing MOU	TA Provided	Through local Aflatoun Partner	Discussion Draft MOU
India	Department of School Education, Government of Andhra Pradesh	●			
	Directorate of Minorities and Rural Development and Panchayat Raj Department, Government of Karnataka			●	
Indonesia	Regency of the Ministry of Religious Affair Indonesia		●	●	
	The Ministry of Education, Research, Culture and Technology, Indonesia	●			
Jordan	Ministry of Agriculture	●			
	"Ministry of Education / Central Bank of Jordan"		●	●	
	Zaha Cultural Center for children, Amman Municipality	●			
Kenya	Kenya Institute of Curriculum Development		●		
Kosovo	National Bank of Kosovo	●			
Kyrgyz Republic	Ministry of Education and Science	●			
	Ministry of Labour, Social Security and Migration	●			
	National Bank of the Kyrgyz Republic	●			
Laos	Ministry of Education and Sports Lao PDR			●	
Libya	Central Bank of Libya	●			
	Ministry of Education		●	●	
Madagascar	Ministry of National Education		●		
Malawi	Reserve Bank of Malawi	●			
Mali	Ministère de l'Economie et des Finances		●		
Mexico	Gobierno de Chiapas	●			
Moldova	Ministry of Education, Culture and Research			●	
Mongolia	Ministry of Education and Science			●	
	The Central Bank of Mongolia	●			
Montenegro	Bureau of Education Services	●			
Morocco	Ministry of Education		●		
	Moroccan Foundation for Financial Education	●			
Mozambique	National Institute for Education Development / Central Bank		●	●	
Namibia	Ministry of Sport, Youth and National Service		●		
Nepal	Center for Education and Human Resource Development		●	●	
Netherlands	Gemeente Amsterdam	●			
	Gemeente Rotterdam	●			
Niger	Ministère des Finances		●		
	Ministry of Education, Literacy, Promotion of National Languages and Civic Education			●	
North Macedonia	Ministry of Education and Science			●	
	National Bank of the Republic of North Macedonia				●
Pakistan	Ministry of Education, Balochistan Province		●		
	Ministry of Education, Sindh Province		●		
Papua New Guinea	Centre For Excellence In Financial Inclusion (CEFI PNG)	●			
Paraguay	Central Bank of Paraguay		●		
Philippines	The Department of Education (DepED)	●			

Country	Name	Ongoing MOU	TA Provided	Through local Aflatoun Partner	Discussion Draft MOU
Romania	National Bank of Romania	•			
Rwanda	National Bank of Rwanda	•			
Sénégal	Observatoire de la Qualité des Services Financiers (OQSF)		•		
Slovakia	Ministry of Education, Science, Research and Sport			•	
Sri Lanka	Special Education Department, Ministry of Education			•	
South Korea	Economic Information and Education Center, Korea Development Institute	•			
Sudan	Ministry of General Education and Sport		•	•	
Suriname	Centrale Bank van Suriname	•			
Tajikistan	Ministry of Education and Science		•	•	
	Ministry of Labour, Migration and Employment		•	•	
Togo	Ministere de l'education Nationale		•		
Tunisia	Financial Inclusion Observatory - Central Bank of Tunisia	•			
	Ministry of Education			•	
Uganda	National Curriculum Development Center/Ministry of Education and Sports	•			
Ukraine	Department of Education of Vinnytsia City Council	•			
	Department of Insurance and Risk Management (IBRM) of the Faculty of Economics, Taras Shevchenko National University of Kyiv	•			
	Ministry of Education and Science	•			
	National Bank of Ukraine	•			
Vietnam	Vietnam National Institute of Educational Science (VNIES)	•			
Zambia	TEVETA Zambia	•			

AFLATOUN
Social & Financial Education

Children **Empowered**

Click here to sign up for our newsletter

Follow

Aflatoun International
IJsbaanpad 9-11 | 1076 CV Amsterdam | The Netherlands
+31 20 626 2025 | info@aflatoun.org | www.aflatoun.org