



# CENTRE FOR THE MODERN FAMILY 2017

CHAPTER TWO: SILVER SUPPORTERS

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# FOREWORD

## JANE CURTIS

CHAIR OF THE CENTRE  
FOR THE MODERN FAMILY

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Christmas is just around the corner and all around us families are preparing for the festive season. For many, it's a time for relatives to spend quality time together. But Christmas can also be a financially challenging time with presents to buy and family to feed, while continuing to manage every day costs and outgoings.

In our latest report, we have explored the pressure that covering the cost of Christmas can have on grandparents in particular. Often, the generous older generations feel compelled to help their children.

Uncovering this challenge at Christmas has led us to unveil an even bigger issue: the extent to which grandparents – who are likely to be retired or working their final few years before drawing their pension – are financially supporting their families throughout the entire year. In both cases, little attention is paid to the impact, both emotional and practical, that this can have.

I hope this report will encourage families to be more open about their finances and try to avoid putting unnecessary pressure on themselves, or seek help and advice if they do.



The Centre for the Modern Family is a think tank set up by Scottish Widows to explore issues facing families in the UK today.

For the first time, this year, the Centre for the Modern Family recruited a diverse family panel, which represent varying levels of socio-economic background, contrasting attitudes towards financial planning and myriad life situations. Providing first person, real-life views of key issues impacting the UK's families today, the panel shines a light on a variety of things relevant to everyday life for people in Britain, such as saving for the future, education and family dynamics.

# COUNTING THE COST OF CHRISTMAS

GRANDPARENTS ARE SPENDING £932 MILLION ON SUPPORTING THEIR FAMILIES AT CHRISTMAS\*



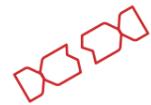
43%

of grandparents help their family to cover the cost of Christmas



36%

of grandparents who help cover the cost of Christmas make sacrifices in order to do so



£140

is spent on decorations, festive food and helping to pay for gifts

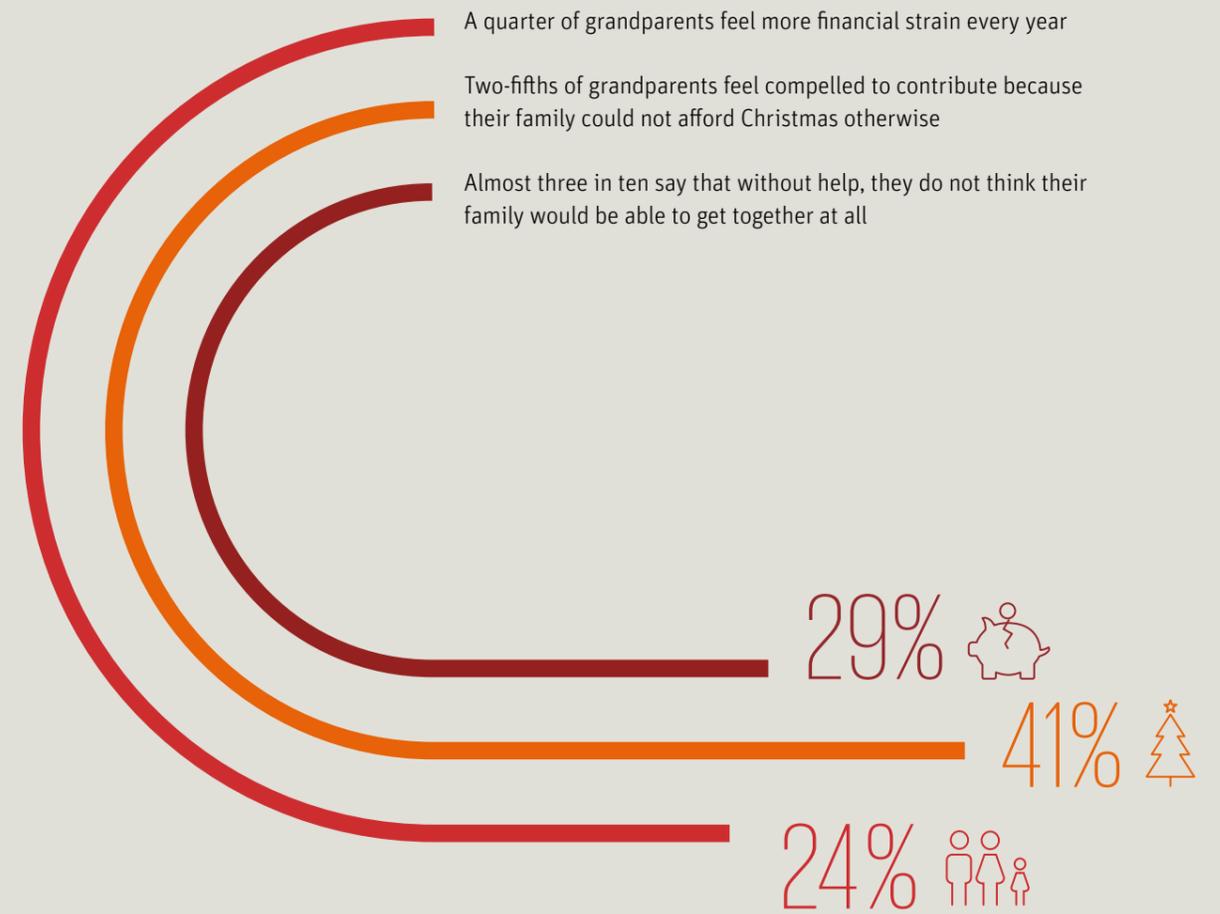


£400

is spent on gifts for children and grandchildren

\*Figure calculated by comparing the number of grandparents in the UK (15,832,786) by the percentage of grandparents who contribute to their family financially at Christmas (43%, equalling 6,731,304) and multiplying this by the average amount spent on decorations, food and gifts (£138.39) to equal £931,566,659

THE CHALLENGE OF COVERING THE COST OF CHRISTMAS IS GETTING MORE AND MORE DIFFICULT, BUT GRANDPARENTS FEEL THEY HAVE NO CHOICE BUT TO HELP OUT



# THE REAL COST OF CHRISTMAS

OVER A THIRD (36%) OF GRANDPARENTS SAY THEY HAVE HAD TO MAKE SACRIFICES TO MANAGE THEIR CHRISTMAS EXPENDITURE. OF THESE GRANDPARENTS...



# GRANDPARENT SUPPORT IS NOT JUST FOR CHRISTMAS

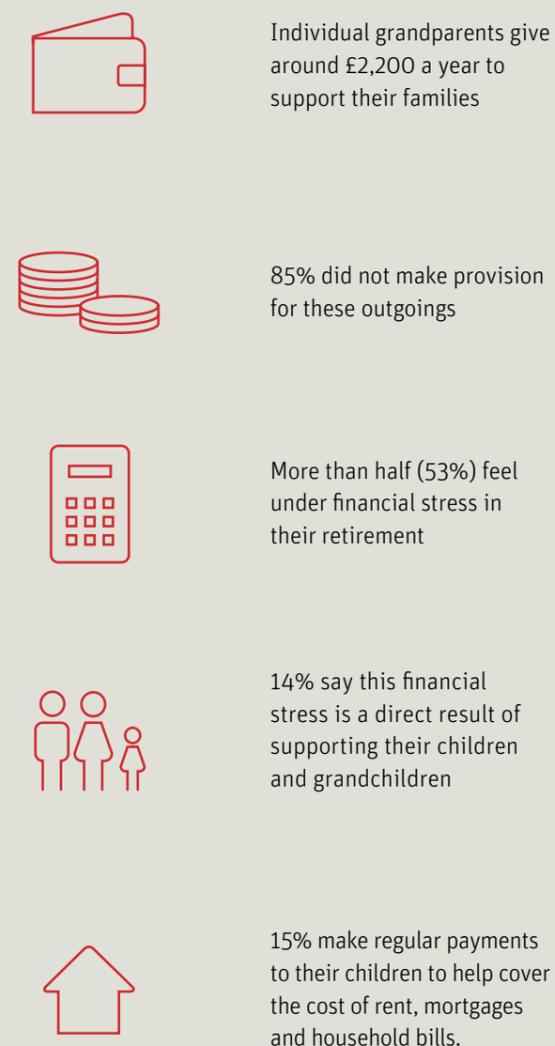
GRANDPARENTS CONTRIBUTE ALMOST £35BN THROUGHOUT THE YEAR TO KEEP THEIR FAMILIES AFLOAT AND ARE STRUGGLING TO MANAGE CONFLICTING FINANCIAL DEMANDS\*



“Our latest research shows a worrying trend of increased financial pressure on grandparents at this time of year. It’s concerning, although unfortunately a rising reality, that some grandparents are making a conscious decision to prioritise Christmas for the family over essentials like food and heating.

“Money can be a difficult subject to discuss at any time of year but unless families have open and honest conversations, it’s difficult to create a two-way-street and support one another. We’d encourage anyone who is feeling financial pressures to talk about it with their family, and / or seek help and advice from organisations such as Citizens Advice and Money Advice Service.

– Jane Curtis, Chair of Scottish Widows’ Centre for the Modern Family



\*Figure calculated based on the fact that grandparents spend £183.67 a month or £2,204.09 a year. There are 15,832,786 grandparents in the UK (612 respondents out of 2001 respondents.)

# THE FAMILY PANEL



## ZAHEER AND MARIAM

Zaheer and Mariam live in Greater Manchester with Rayyaan, their new-born baby. They're a financially savvy family, who prioritise supporting relatives and planning for the future.

## NICOLA AND PAUL

Nicola and Paul live in Milton Keynes with their two teenage children, Tenetia and Rhys, and grandson Kayden. Nicola is disabled and unable to work, and they struggle to make ends meet from month to month.



## MARIA AND CHARLENE

Maria and Charlene from Kent have two children, both of whom have special needs. They're careful with their finances, keeping a close eye on their outgoings with a trusty spreadsheet.



## MIKE AND NIKKI

Mike and Nikki live in Lincolnshire with their three children. They're not active savers, preferring to 'live for the moment'.



## CLAIRE AND PETER

Claire and Peter come from London and have two children, Manus and Lexie. They're smart with their money and invest in saving for their future.



## JESSICA AND RICHARD

Jessica and Richard are from Yorkshire and live above the pub they run together, with their two year old daughter Lily. They are financially secure at the moment but find the future worrying.

## JON AND EMMA

Jon and Emma are from Suffolk and have two children. They are financially stable. They are open about their finances with their children.



## JOANNE AND MATTHEW

Joanne and Matthew are from London and have two children, Joseph and Hannah. They are financially stable but are careful when it comes to saving money.



## MARIA AND CHRISTOPHER

Maria and Christopher live in London with their two daughters, Ella and Lauren. They are secure financially and save regularly.



## JOHN AND JOANNA

John and Joanna live in London with their three children, Rufus, Flynn and Lyra. Joanna is a stay at home mother, and while they own their own home, they are not naturally savers.



# THE EXPERT PANEL



JANE CURTIS

CHAIR OF THE CMF

Jane Curtis is Chair of the Centre for the Modern Family, a non-executive director of Lloyds Banking Group Insurance Board since 2014, and a senior partner at Aon Hewitt.

Jane is a prominent figure in the financial services industry, having previously served as the first ever female President of the Institute and Faculty of Actuaries, following various roles there in education and professional regulation.

Her role as Chair of the CMF was prompted by an ambition to use her expertise to help form a better understanding of the issues affecting real life families. Jane leads the panel of experts through their analysis of research on the changing face of UK families in modern society. Her aim is to ensure the insights gleaned are used to inform a series of industry and government recommendations on the support required, to help tackle emerging challenges head-on.

In her spare time, Jane is also a Trustee of the children's cancer charity, Friends of the Belarusian Children's Hospice (UK).



EMILY HOLZHAUSEN

CARERS UK

Emily Holzhausen has worked at Carers UK for the last 19 years, where she is responsible for UK and England strategic development and direction of policy, research, campaigning, parliamentary media advice and information provision and Carers Week, one of the UK's biggest awareness weeks. Her team includes the advice service for carers and she is also responsible for Carers Rights Day. Emily has developed and led different campaigns over the years which have resulted in new legislation, policy or practice to improve the lives of carers. She was awarded an OBE in the 2015 Birthday Honours.



DR SAMANTHA CALLAN

CENTRE FOR SOCIAL JUSTICE

Dr Samantha Callan is recognised as a research and policy expert in the fields of family relationships, mental health and the early years. She is currently Associate Director for Families and Mental Health at the Centre for Social Justice, for whom she has chaired four major social policy reviews. She is also an Honorary Research Fellow at Edinburgh University's Centre for Research in Families and Relationships (CRFR).

Samantha advises politicians and policy-makers from across the political spectrum and is a frequent speaker at parliamentary and other events. She is a regular contributor to local and national media debates on social justice issues.



JAMES DALEY

FAIRER FINANCE

James Daley has been a consumer campaigner and financial journalist for the past 15 years. Before launching Fairer Finance, he worked for the consumer group, Which?, where he campaigned for a better deal for customers of banks and insurers in the wake of the financial crisis. Before working at Which?, James spent five years as a business and finance journalist at The Independent newspaper, latterly as the paper's personal finance editor and cycling columnist. He lives with his wife and daughter in Tooting, where he is also a local councillor.



THE REVEREND JEREMY FRASER

AREA DEAN OF NEWHAM

Reverend Fraser is Area Dean of Newham and Parish Priest in Stratford including part of the Olympic Park. He is chair of a local youth charity and operates the local foodbank. Before being ordained, he had a career in business and politics and is the former Labour leader of Southwark Council. He is currently a board director at a PR agency.



LIZ FRASER

PARENTING AUTHOR

Mother of 3, best-selling author and well-known broadcaster on all aspects of modern family life, Liz is a psychology and neuroscience graduate from Cambridge University and boasts an array of media experience. From presenting both TV and radio programmes for the BBC to frequent appearances on ITV's This Morning and Daybreak, Sky News, Channel 5 News and many others, she has also written features and columns for The Sunday Times, Red, Grazia, Woman, Essentials, SHE, Marie Claire, Mother and Baby and Junior. She is the creator of Headcase, the mental health website, and the creator and presenter of the podcast and radio series The Bite Show. In 2015 she also wrote and performed a full run of her first solo stand-up comedy show, Lifeshambles, at the Edinburgh Fringe.



JACKIE LEIPER

SCOTTISH WIDOWS

Jackie Leiper is Protection Director within Lloyds Banking Group's Insurance Division. In her previous role with the company, Jackie was Director of Corporate Pensions Relationships within the Pensions & Investments Division of Scottish Widows. Jackie held this role for over three years and led the relationship and distribution strategy for key intermediaries, corporate Independent Financial Advisers, employee benefits consultants, employers and also stakeholders within the Commercial Bank.

Jackie started her career in financial services over 25 years ago and joined Scottish Widows in 2010. She has been on the panel of experts for the Centre for the Modern Family since 2014.



**NEIL LEITCH**  
PRE-SCHOOL LEARNING ALLIANCE

Neil Leitch is the Chief Executive Officer of the Pre-school Learning Alliance, which supports more than 800,000 children and their families in England through its membership of more than 14,000 day nurseries, sessional pre-schools, and childminders.

During his time with the Alliance, Neil has strongly lobbied for early intervention, believing all children, regardless of background, deserve the best possible start in life. In 2013, Neil led the Alliance's Rewind on Ratios campaign, which successfully lobbied against government plans to relax childcare ratios.



**RUTH SPELLMAN OBE**  
WORKERS' EDUCATIONAL ASSOCIATION

Ruth Spellman is the Chief Executive of the Workers Educational Association (WEA), the UK's largest voluntary sector provider of adult education. Ruth was awarded an OBE in 2007 for services to workplace learning and an Honorary Doctorate from Cranfield in 2010. Prior to joining the WEA she was Chief Executive of the Chartered Management Institute (CMI), and has previously been CEO of the Institution of Mechanical Engineers and Investors in People (IIP) UK. She has also been HR Director of the NSPCC. Ruth's non-Executive roles include being Member Nominated Director of the Cooperative Group, Trustee of Adviza, a Charity delivering Careers Advice, and a Council Member of the Open University.



**JONATHAN SWAN**  
WORKING FAMILIES

Jonathan Swan is the Research and Policy Manager at Working Families, the UK's leading work-life balance organisation. Jonathan has researched and written on a wide range of work-life integration issues, including: fathers and work, flexible working in senior roles, productivity and performance, organisational culture and active ageing. He is responsible for the annual Top Employers for Working Families benchmark, a detailed analysis of flexible working policy and practice in the UK's leading companies.

Prior to this, Jonathan was an Equality and Human Rights Consultant for the UK Department of Health, where he communicated organisational policy frameworks on diversity, and sought out best practice policy to drive a programme of innovation and change in relation to equality and diversity.



**SAM SMETHERS**  
THE FAWCETT SOCIETY

Sam Smethers is the Chief Executive of the Fawcett Society and took up her post in 2015. Prior to that she was the Chief Executive of Grandparents Plus for over six years. She had previously worked for the Equal Opportunities Commission as their Director of Public Affairs and also has nine years' experience of working in Parliament.

Sam is a former Trustee of the Fawcett Society and of single parent charity Gingerbread.



## ABOUT THE RESEARCH:

This report is based on both quantitative and qualitative inputs, including a nationally representative Opinion survey of 2,000+ UK adults (aged 18 and over) carried out between 14 and 20 April 2017. Additional research of 1,002 UK grandparents took place between 9 and 13 November 2017.

Silver Supporters is the second chapter to be published by the Scottish Widows' Centre for the Modern Family this year, exploring the financial support grandparents in the UK are providing to their families, especially around the Christmas season.

The Centre for the Modern Family is a ground-breaking think tank, set up by Scottish Widows to examine and improve our understanding of the family in the 21st century. Society is changing significantly and today's families come in all shapes and sizes. By understanding how family life is changing, Scottish Widows aims to help families plan a secure future.

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