

[Press release: UK is making sure one million girls across the Commonwealth get a quality education](#)

School girl Desderia in Tanzania. Picture: Eliza Powell/Camfed

Almost one million vulnerable and marginalised girls in developing countries across the Commonwealth will receive the life-changing education they need to become the thinkers and leaders of the future, the Prime Minister announced today (Tuesday 17th April).

130 million girls around the world are missing out on school, and in Sub-Saharan Africa fewer than 1 in 20 poor, rural girls are on track to complete secondary school.

DFID's Girls Education Challenge will make sure 920,000 girls continue their education through primary, secondary school and training, so they can fulfil their potential to play a transformational role in their communities, economies and political institutions.

Today's announcement will also give a further 53,000 adolescent girls in developing countries across the Commonwealth, who have never attended or dropped out of school due to poverty, motherhood, disability or conflict, a second chance to learn through catch-up classes and vital skills training.

DFID is also launching a new research partnership with the Malala Fund and the UN Girls' Education Initiative (UNGEI) to help governments better harness their own resources to break down barriers to education for the most marginalised girls.

International Development Secretary Penny Mordaunt said:

Girls across the Commonwealth have huge potential to be the world's next generation of problem-solvers, innovators and leaders.

But too many girls are still missing out on school. That's why the UK is working with our Commonwealth partners to make sure that every girl receives the life-changing quality education they need to achieve their full potential.

Getting girls into school, and then into good employment, allows them to play a transformational role lifting their communities out of poverty, growing their economies and shaping the future of their countries.

The Girls Education Challenge is making it easier and safer for girls to get

to school, training and equipping good quality teaching staff, and working with communities and families to raise awareness of the vital importance of educating girls.

Through its new Policy Lab, the UK is also sharing its world-class education expertise, to support the Commonwealth to work together to deliver for girls.

Notes to editors

DFID is committing £212 million to provide almost one million vulnerable and marginalised girls in developing countries across the Commonwealth with 12 years of quality education so that they can fulfil their potential. The second phase of DFID's Girls Education Challenge (£212 million) will:

- Ensure 920,000 girls in Commonwealth countries transition through primary and secondary school and training so that they can get good jobs, support themselves and their families, and play a role in the growth of their countries.
- Give 53,000 highly marginalised adolescent girls in Commonwealth countries, who have never attended or dropped out of school as a result of poverty, early marriage and pregnancy, disability or conflict, a second chance to learn literacy, numeracy and other vital life skills.
- Launch a new Policy Lab to bring the UK's world-class expertise to work in partnership with other countries and help Commonwealth countries deliver for girls – supporting developing countries to ultimately become self-sufficient and provide quality education. This will begin with a pilot of five countries.

DFID is also launching a new research partnership with the Malala Fund and the UN Girls' Education Initiative (UNGEI) to help governments better harness their own resources to break down barriers to education for the most marginalised girls so they can progress through primary and secondary education.

Through the first phase of the Girls' Education Challenge (GEC I) UK aid:

- Supported over a million marginalised girls to get a quality education. Through the second phase of the GEC we will support the vast majority of these girls to continue with their learning through secondary school and training to give them the opportunity to complete a full 12 years of education.
- Benefitted many more girls and communities through 37 different projects in 18 countries across Africa and Asia, many operating in conflict and crisis settings

This is just one part of DFID's education work. In 2015-2017 DFID supported 7.1 million children to gain a decent education. This included at least 3.3 million girls.

News story: New UK initiatives to help Commonwealth countries tackle world's greatest environmental challenges

- business ministers announce more than £8 million for innovation technology to tackle global climate change and prepare for natural disasters
- funding to help Commonwealth countries lower greenhouse gas emissions
- new investment for British satellite technology to help Kenya prepare for and respond to natural disasters

Investment in pioneering British technology to help Commonwealth countries reduce greenhouse gas emissions and prepare for natural disasters has been announced today (17 April 2018) as part of this week's Commonwealth Heads of Government Meeting (CHOGM).

Energy and Clean Growth Minister Claire Perry has announced £3.5 million of funding to extend the '2050 Calculator', a technology that helps countries develop strategies to reduce their greenhouse gas emissions.

Ms Perry has also confirmed £1.2 million to reduce carbon emissions in Pacific countries, supporting the UN's climate change targets set out in the Paris Climate Agreement while helping to deliver on the government's Industrial Strategy [Clean Growth Grand Challenge](#).

Alongside this, Science Minister Sam Gyimah has announced a £3.5 million UK Space Agency International Partnerships Programme in Kenya which uses British satellite technology to help the country plan and respond to disasters, including droughts, floods and famine.

During a speech on accelerating climate action in the Commonwealth, Claire Perry, Minister for Energy and Clean Growth, said:

The UK is leading the world in tackling climate change while growing our national income, ensuring we are best placed to help other countries reduce harmful carbon emissions.

Providing expertise to mitigate global warming and reducing emissions is a crucial priority for Commonwealth nations, and vulnerable Pacific Islands in particular.

Speaking ahead of the Commonwealth Science, Research and Innovation Reception Science Minister Sam Gyimah said:

Reducing carbon emissions is one of the greatest environmental challenges of our time. It's up to us all to protect our planet for

generations to come.

The UK is a world-leader in science, research and innovation, and as part of the government's Industrial Strategy and Clean Growth Grand Challenge, we're utilising our world-class science and research expertise to develop programmes and new innovations that will help some of the world's most vulnerable people.

Dr Graham Turnock, Chief Executive of the UK Space Agency, said:

Our International Partnership Programme is already helping more than 30 developing countries tackle big issues and this new project will vastly improve disaster relief in Kenya. IPP puts British innovation on a global stage, showcasing the capabilities of our leading space businesses.

Sam Gyimah is due to outline further details during the Commonwealth Science, Research and Innovation Reception tomorrow at New Zealand House.

The Science Minister is also expected to confirm the launch of the United Nations Institute for Training and Research (UNITAR): CommonSensing, to improve countries' ability to deal with climate change and reduce disaster risk in Fiji, the Solomon Islands and Vanuatu.

This serves to show the importance of Commonwealth countries working together to reduce carbon emissions and tackle some of the world's greatest environmental challenges.

The Minister will also announce a new Met Office partnership programme, Met Office Climates Services Pilot for Commonwealth Member Countries, which will generate vital information to better tackle climate change across the Commonwealth.

Professor Stephen Belcher, the Met Office Chief Scientist, said:

The Commonwealth brings together a rich heritage and shared cultural values. But these aren't the only common bonds linking member states.

Each is also inextricably connected by the shared impacts of weather and climate. Improving resilience and forecasting will provide a lifeline for vulnerable communities helping them to cope with weather and climate shocks through measures which improve food security and provide protection from extremes of weather.

There can surely be no better aspiration than sharing cutting edge climate science to improve the fortunes and prospects of people in their day-to-day lives.

The [UK's Industrial Strategy](#) is a long-term plan to build a Britain fit for the future through a stronger, fairer economy. Through this we will help businesses to create better, higher-paying jobs – setting a path for Britain to lead in the high-tech, highly-skilled industries of the future.

Notes to editors

2050 Calculator

BEIS welcomes interest from Commonwealth countries and encourage them to contact their local British High Commission or Embassy in the first instance to discuss the programme. The department will also be advertising for a technology company to act as a delivery partner through a competitive process to manage the programme and give training to countries.

UKSA International Partnership Programme

The International Partnership Programme (IPP) is a 5-year, £152 million programme run by the UK Space Agency. IPP focuses on using the UK space sector's research and innovation strengths to deliver a sustainable economic and societal benefit to emerging and developing economies around the world.

The primary aim of IPP is to deliver effective aid to developing countries, the secondary aim is to provide growth opportunities to UK businesses in new sectors and demonstrate the effectiveness of space solutions to governments around the world.

IPP is part of and is funded from the Department for Business, Energy and Industrial Strategy's £1.5 billion Global Challenges Research Fund (GCRF).

[News story: New UK initiatives to help Commonwealth countries tackle world's greatest environmental challenges](#)

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Press release: Government launches review of audit regulator

- new comprehensive review to examine the role and powers of audit regulator, the FRC
- Independent review to be led by Sir John Kingman
- Findings will help assessment of the FRC's governance, impact and powers

The government today (17 April 2018) launched an independent review of the Financial Reporting Council (FRC), the regulator for auditors, accountants and actuaries.

The review will be led by Sir John Kingman, who has extensive private and public sector experience. He will be supported by an advisory board which he will convene.

The root and branch review, due for completion by the end of 2018, will assess the FRC's governance, impact and powers, to help ensure it is fit for the future.

The review aims to make the FRC the best in class for corporate governance and transparency, while helping it fulfil its role of safeguarding the UK's leading business environment.

The review follows the announcement of Andrew Tyrie as the recommended new head of the Competition and Markets Authority, demonstrating the government's determination that markets and the economy are working for consumers.

Business Secretary Greg Clark said:

The UK has a strong reputation as a dependable place to do business but this needs to be continuously updated and it's important to ensure all of our regulators continue to drive high standards.

I am pleased to appoint Sir John who has a rigorous approach to bring to bear in leading this comprehensive review of the Financial Reporting Council. This review is part of the government's

Industrial Strategy aim of creating a business environment that ensures our regulators are fit for the future and our markets are working for consumers.

The review will include a consultation, asking for views on the FRC's role in the British economy.

[Read the Terms of Reference.](#)

Press release: International Development Secretary: “Financial markets open the door to a future free from aid dependency”

International Development Secretary Penny Mordaunt will join President Kenyatta of Kenya to open trading at the London Stock Exchange today (17 April 2018) where she will praise the critical role financial markets play in supporting prosperity and growth across the Commonwealth – and welcome a new partnership between the London Stock Exchange and the Nairobi Securities Exchange.

Ms Mordaunt will unveil a partnership package between the Bank of England and central banks in Sierra Leone, Ghana and South Africa to share expertise, improve regulation and reduce the risk of bank failures. Expert Bank of England staff will help central banks develop sustainable financial systems that power local and regional growth, job creation and investment opportunities.

She will also announce UK funding to help developing countries raise investment from global capital markets in their own currencies, promoting investment and job creation.

International Development Secretary Penny Mordaunt said:

Healthy financial markets create opportunities for new investment, trade and jobs, playing a critical role in delivering the global prosperity that benefits us all.

What's more, financial markets open the door to a future free from aid dependency. By building partnerships, sharing knowledge and opening up markets across the Commonwealth, we can defeat poverty, boost trade and investment, and deliver on the ambitions of

countries that want to stand on their own two feet.

Dr Ernest Addison, Governor of the Bank of Ghana, said:

The Bank of Ghana is happy to be part of this technical cooperation programme with the Bank of England. We envisage benefitting from the Bank of England's experience in dealing with financial stability and macroprudential regulation, to assess the full implications of macro issues on the financial system.

Joanna Place, Chief Operating Officer at the Bank of England said:

The Bank of England is excited to be embarking on this new partnership with the Bank of Ghana, the Bank of Sierra Leone and the South African Reserve Bank. In our increasingly interconnected global financial system, cooperation between central banks is critical to providing the financial stability on which all our citizens rely.

We look forward to supporting our counterparts in delivering their priorities in building this essential foundation for growth.

Ms Mordaunt will also welcome the launch of the Commonwealth Digital Finance Champions Group. By sharing expertise and knowledge, the Group will drive innovation to improve financial access for the most vulnerable and underbanked people in societies – for example, exploring ways to reduce the cost of sending remittances. The UK, Kenya, Ghana, Jamaica and Rwanda have all confirmed they will be founding members of the group.

Joe Mucheru, EGH, Cabinet Secretary for the Ministry of Information, Communications and Technology of Kenya said:

Kenya is hailed globally for its early and successful adoption of mobile money. The recent launch of mobile money interoperability in the country will contribute towards bridging the remaining margin to achieve total financial inclusion for all Kenyans.

I encourage the Commonwealth community to explore the potentials of applying cutting edge technologies such as blockchain for distributed ledgers and artificial intelligence as this can enhance public service delivery and boost economic growth, particularly for developing economies such as Kenya.

The event marks the second day of the Commonwealth Heads of Government Meetings – bringing together business, civic society and government leaders from across the 52 Commonwealth nations in London for a week of events, forums and discussions.

Notes to Editors

Central Bank Partnership announcement

- The Bank of England will establish technical assistance partnerships with central banks – initially in three Commonwealth countries at different stages of development: Sierra Leone, Ghana, and South Africa.
- The UK will provide up to £2 million for tailored technical assistance, provided by expert Bank of England staff, across a range of central bank functions. In South Africa, focus will be given to the important financial hub role played by the country across southern Africa.
- These partnerships will share expertise across the Commonwealth, improving the regulation and supervision of financial sectors and mitigating the risk and severity of economic recessions due to bank failures and crises.

Local Currency Bonds announcement

- Access to finance is fundamental to driving growth in developing countries, but when companies seek finance abroad it is most often in foreign currencies – meaning companies take on the risks associated with potential negative currency movements. This leads to underinvestment, hampers job creation, and can lead to volatile prices for consumers.
- Today's £5 million announcement to support and work with developing countries will help them raise local currency finance through the London market. This will include technical assistance to help address regulatory barriers to issuing local currency bonds in London and other global financial centres.
- The demand-driven support package will help countries such as Nigeria, Pakistan and Ghana to benefit from increased access to international finance, by:
- Identifying key regulatory and political barriers to accessing local currency bonds;
- Identifying and building commitment of key public authorities;
- And providing advice on regulatory reform.

Digital Finance Champions Group announcement

*The UK is partnering with Commonwealth countries with ambition around digital finance, to share knowledge and expertise on how to transition to a digital economy in an inclusive and sustainable way. The inaugural meeting of the Group will take place in Q3 of 2018, where the founding members – including the UK, Ghana, Kenya, Jamaica and Rwanda – will agree on priorities and identify where support is needed. * Possible areas of collaboration and support include: * Implementing initiatives to bring down the cost of remittances – at an average of 8.4%, the cost of sending remittances in Commonwealth corridors is higher than the Global Goal target of 3%; * Reducing costs and cutting down on corruption by digitising government payment systems; * Implementing the new Guidelines for Investing in Responsible Digital Finance, which have been developed by CDC, the IFC and Goodwill.

Partnership between London Stock Exchange and Nairobi Securities Exchange

- Today the London and Nairobi Exchanges have signed a Letter of Understanding with FSD Africa, a DFID-funded NGO based in Nairobi focused on financial sector development in Africa.
- With support from FSD Africa, the two exchanges aim to bring the 'Elite' SME development programme, to East Africa.
- More info on FSD Africa is available at: www.fsdafrica.org, and on the Elite programme at: www.lseg.com/elite.

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