

FINANCIAL FOCUS

||| OBJECTIVE
WEALTH

£100,000 'is not a huge salary'

The Chancellor has been quoted when referring to a lady from Godalming (in his constituency) who was not eligible for the government's childcare as she earns over £100,000 with a mortgage to pay. This may well be an example of the Tories being 'out of touch' as has been widely emphasised in the press and Jeremy Hunt's constituency of South West Surrey is one of the richest in the country.

The soundbite and the ongoing debate that follows provide the perfect frame for what is widely perceived as being wrong with the country at the moment with the rich getting richer and more being driven into poverty. The Resolution Foundation forecasted in September 2023 that absolute poverty will increase by 300,000, from 11.7 million in 2023/24 to 12.0 million in 2024/25. The wealth divide that exists is not going away anytime soon regardless of the government, however, we are going to look more at whether there is any validity in the Chancellor's comments.

THIS MONTH'S FEATURED ARTICLES

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