

# Funding the Future

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The data [I have already referred to today](#) on income by centile for the period 1999 to 2013 - 14 from HM Revenue & Customs gives some clue as to by how much people were better off over this period by centile, assuming of course they did not change centile over the period. [The Bank of England](#) suggest inflation over this period was 51% so I compared this with changes in income by centile as shown by the HMRC data to get this chart:

Do remember that someone on about £21,000 was on the 50th centile on this chart. And note from there to about the 85th centile (or £42,000 of income or so) real income did not appear to change in this period.

It did at the bottom: I think that mainly due to increases in minimum wage but it has also been suggested that changes to the personal allowance could have an impact on this: I think that much less likely but note it.

What is unambiguously clear is that those on higher income did better than all on middle income, who really did not do very well at all.

The measure is not perfect (but then, none is) but what is unambiguous is that we have a real divide in UK society and that for many the economy has really not worked at all well over this period but that government policy has helped some (although most of them will still be in poverty) and for some at the top of the income range the market has delivered.