What you can learn from Michael Sheen about spending with purpose

Spending money with purpose can improve your wellbeing. With International Day of Happiness taking place on 20 March 2026, now is the perfect time to think about how you want to use your wealth in a meaningful way, taking inspiration from renowned actor Michael Sheen.

Often, people think about financial planning as a way to increase their wealth. However, that's not always the case. Financial planning is about using your money to live the life you want now and in the future.

In some cases, this might involve a strategy to increase the value of your assets. For example, if you're planning for retirement, you might invest through a pension with the goal of being financially secure when you're ready to give up work. However, in other circumstances, your financial plan might involve using your savings because doing so would support your wellbeing.

Michael Sheen used his money to launch a new national theatre for Wales

You might recognise Michael Sheen for playing Tony Blair in The Queen, the angel Aziraphale in Good Omens, or other memorable roles portrayed on stage and screen.

Respected for his versatility, Sheen is a sought-after actor, and if his goal was to accumulate wealth, he'd have the opportunity to pursue this. Yet, in 2021, he announced he would be a "not-for-profit actor" who would use the money he earns to support passion projects.

One of these projects was launching a new national theatre for Wales.

Sheen first became involved in 2025 after the old theatre closed following funding cuts. At the start of 2026, the theatre was preparing its first full production, with Sheen also starring in the play.

While funding is undoubtedly important for the new Welsh National Theatre, when asked by the BBC (13 January 2026) what he wants to achieve, Sheen said his aims included "pathways to develop young talent", "productions that are bold and ambitious", and a "canon of Welsh work".

While this project might not have been the best way to increase wealth for Sheen, it may have improved wellbeing and created a sense of purpose.

The benefits of spending with purpose

If you're accustomed to spending impulsively or focusing on wealth creation, spending with purpose can take some getting used to, but there are benefits to shifting your mindset.

First, it's an approach that can make your life more meaningful.

Making financial decisions based on your interests and passions, rather than simply increasing wealth, can lead to a more fulfilling life that provides a strong purpose.

The outcome of choosing to make financial decisions based on purpose will be different for everyone. Some may want to dedicate a portion of their income to supporting charitable causes that are important to them. Others might want to explore the option of reducing working hours, so they have the time to focus on a passion project.

What's important is that the decisions you make reflect the life you want to lead.

Second, placing meaning at the centre of your financial decisions can provide extra motivation to stick to the plan you set out. It's an approach that could keep you on track.

Finally, spending with purpose could help you balance short- and long-term goals.

When you're focused on simply increasing your wealth, you're often doing so for the future, and you might miss out on opportunities that you'd enjoy and can afford now. Shifting your focus to wellbeing could help you strike a balance between living your life now and long-term security that suits you.

A financial plan could give you the confidence to pursue your passions

Creating a financial plan that's tailored to you could give you the confidence to pursue your passion projects.

While you might not be funding a new national theatre, you may still worry about how supporting causes that are important to you or pursuing different opportunities could affect your long-term financial security.

A financial plan could give you the confidence that your other goals will remain on track if you want to focus on areas that would improve your wellbeing, happiness, or sense of purpose. As your financial planner, we can help you assess the impact of your decisions, so you can understand what's right for you.

Contact us to talk about your financial plan

If you'd like to talk about your passions and how you may incorporate them into your financial plan, please get in touch.

Please note: This article is for general information only and does not constitute advice. The information is aimed at individuals only.

All information is correct at the time of writing and is subject to change in the future.

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