

Our work with Young People

Stephanie Hayter
Young People Programmes Manager

CHASM Financial Education Workshop
2nd February 2017

the **MONEY** *Charity*
themoneycharity.org.uk

HELPING YOUR WORLD GO ROUND

Who are we?

The Money Charity is the UK's leading financial capability charity



We empower adults and young people across the UK to build the skills, knowledge, attitudes and behaviours, to make the most of their money throughout their lives.

How do we do this?

Policy



Industry

Adults

Young people

Our Young people work

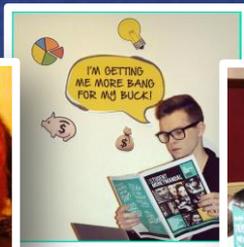
Money workshops – presenter led



Money workshops – volunteer led



Teaching resource packs



Student Moneymanual

Money Workshops

- **Free** Money Workshops
- **11-19** year olds
- Reached over **150,000** young people since 2010
- Deliver approx. **1000** hours of workshop per year
- PHSE, Citizenship, Maths, Careers guidance or off timetable days
- Classroom sized groups
- **Modular approach** - Flexibility

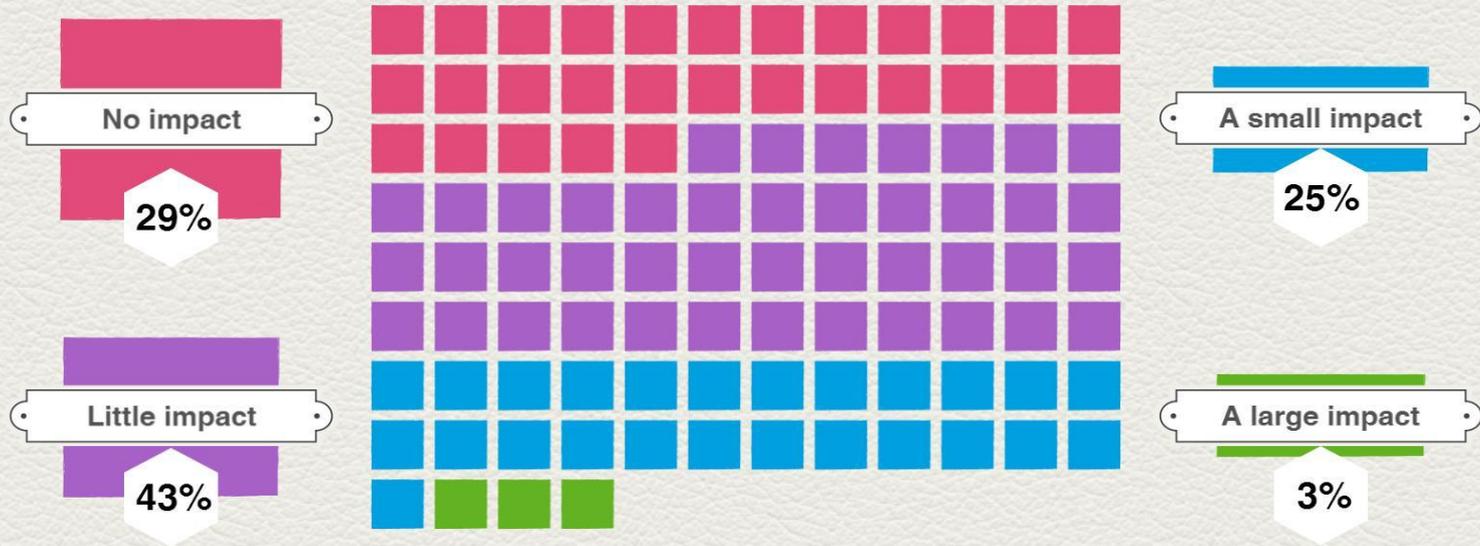


The Money Workshops - Standard Workshops/Modules (60 mins)

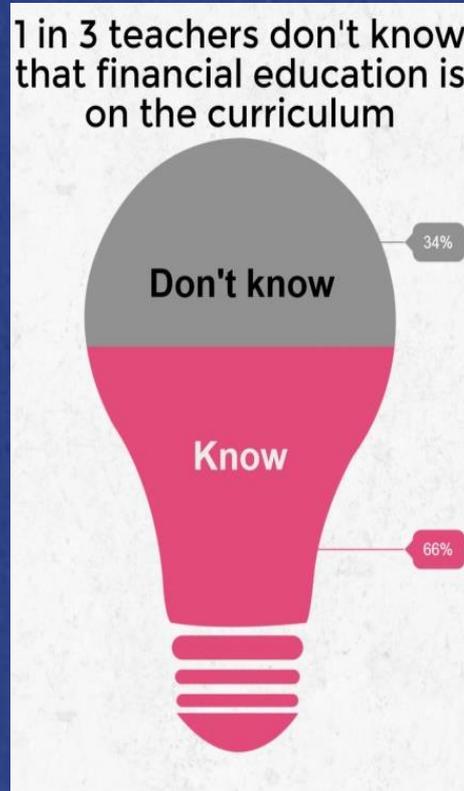
Workshop	Planning		Saving	Debts	Products		Everyday Money
KS3 Money Workshop (A)	1) Setting goals	2) What is Budgeting?					
KS3 Money Workshop (B)			3) Saving - How, why and where?	5) Understanding credit			
KS3 Money Workshop (C)					6) Four key Financial products	7) Banking – how it works	4) Savvy consumer
KS4 Money Workshop (A)	1) Setting goals	2) Building a Budget					
KS4 Money Workshop (B)			4) Saving - How, why and where?	5) Comparing credit			
KS4 Money Workshop (C)					6) Understanding Insurance		3) Getting paid
KS4 Money Workshop (D)					7) Why do pensions matter?	8) Mortgages – buying vs renting	
Post 16 Money Workshop (A)	1) Planning your next steps				2) Student finance – myth buster		3) The cost of living at university
Post 16 Money Workshop (B)	1) Planning your next steps						4) The cost of living independently
Post 16 Money Workshop (C)			5) Saving for your goals	6) Credit unravelled	7) Staying on top of your banking	8) Insurance – protecting you and your stuff	

Financial education in schools: how to fix two lost years

The vast majority of teachers saw very little difference in financial education after the 2014 curriculum change



Financial education in schools: how to fix two lost years



Financial education in schools: how to fix two lost years

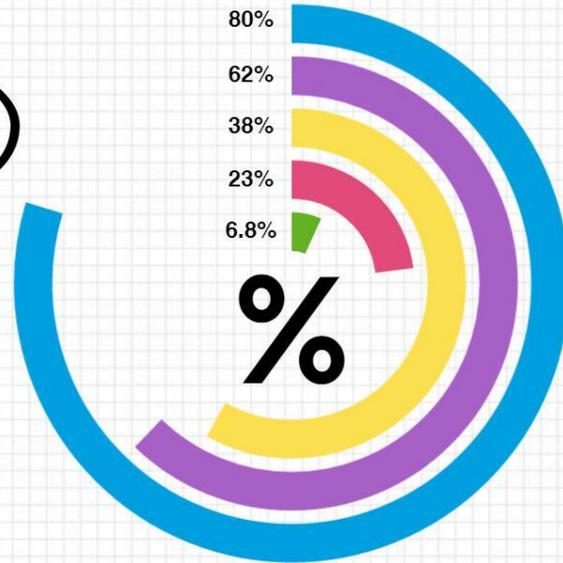
Prioritisation of other subjects, low resources and a lack of teacher skills are big barriers for schools

In your opinion, what are the main barriers to schools providing good financial education?

Prioritisation of other subjects



Insufficient funding



Teachers lack the skills to deliver financial education



They are unaware that it is a statutory obligation

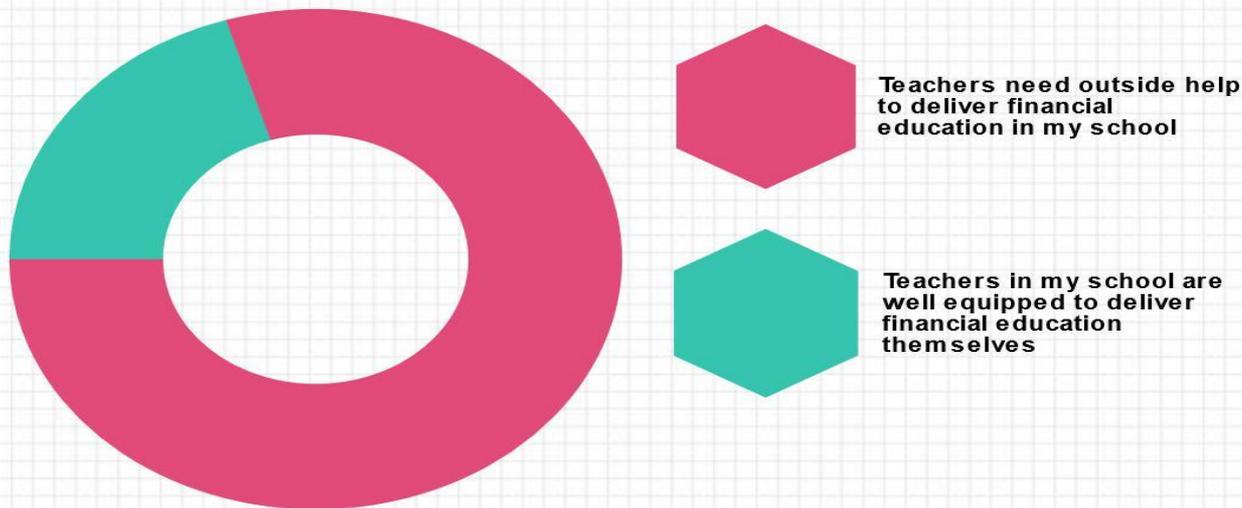


Lack of interest from parents



Financial education in schools: how to fix two lost years

80% of teachers believe outside help is needed to deliver financial education



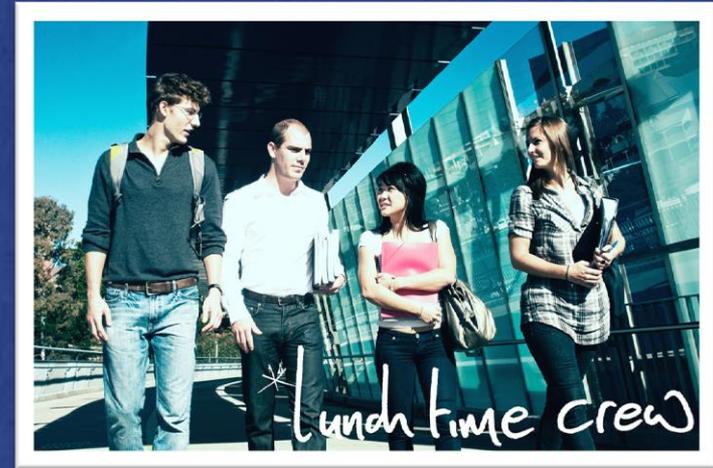
Evaluation

95-97% of students felt that they had learnt something new from their workshop.

45% of KS3 students came away from their workshops now knowing where money comes from.

80% of KS4 students left their workshops understanding the difference between gross and net pay.

76% of Post 16 students found out from their workshops how a maintenance loan is repaid.



What do students and teachers think?

"Pupils were really engaged and enjoyed every minute of the lesson. They seemed really excited to show their friends and family their (saving) plans." Teacher, Elfed High School.

"I learnt that you need to prioritise your money and understand what are things you need and what are treats". Key Stage 3 student, St David's High School.

"Learning about independent living was the best bit as I want to live on my own one day and I need to know what bills and taxes I will need to pay". Post 16 student, Barnsley College.



What Works Fund - MIA

**Question: Do the workshops have a significant effect on students' financial capability when compared with a business as usual control?
Does this differ across ages?**

- Randomised controlled trial
- Key Stage 4 and Post 16
- Interviews with teachers, consultants and students
- External evaluator

Thank you



@themoneycharity

www.themoneycharity.org.uk

The **MONEY** Charity

HELPING YOUR WORLD GO ROUND

01