

A step by step guide

to achieving a Centre of Excellence Award
in financial education



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About us

About Young Money

Young Money (formerly pfeg), part of Young Enterprise, supports all educators in developing the financial capability of the young people they work with. We are a trusted and valued provider of knowledge, resources and training to anyone teaching children and young people how to manage money.

Our Vision – We believe that all young people should be given the best chance for a rewarding future, in work and in life, no matter where they start their journey.

Our Mission – The possibilities for the UK's young people are unlimited, and an academic education on its own is not enough. Our mission is to empower young people to discover, develop and celebrate their skills and potential.



The Centres of Excellence programme

Practical, effective and sustainable financial education for young people in your school – that is the aim of our Centres of Excellence programme.

We do this by providing a whole school improvement framework – a set of national professional standards through which excellence in financial education is achievable and exemplary.

Young people are placed firmly at the heart of the programme – their needs and interests drive and underpin the teaching of high quality financial education.

The programme supports excellence in leadership and management of financial education. We will help you develop engaging and inspiring learning programmes, alongside comprehensive staff development and training.

The Centres of Excellence programme recognises and rewards schools who are **committing to, developing, and continuing excellence** in financial education in their own school, and beyond.

A recent survey showed that 100% of teachers involved in the Centres of Excellence programme would recommend it to others.

Why financial education matters

To participate fully in life, everyone needs a clear understanding of how to manage their money. Children and young people encounter money earlier and earlier – spending and saving pocket money, managing mobile phone accounts and taking part time jobs.

Young Money believes we owe it to the next generation to invest in their future. Giving all young people access to a planned and coherent programme of financial education, after school, we will support in equipping them with the confidence and competence to manage their money well.

Our work is underpinned by both government policy and independent reviews affirming the need for high quality financial education.

Young Money, and the APPG on Financial Education for Young People, have successfully campaigned to include financial education on the secondary school curriculum – placed onto the Citizenship curriculum in September 2014 - and continues to campaign for the same in primary. The Centre of Excellence programme mirrors the key recommendations from the most recent APPG enquiry. These same recommendations were ratified by the House of Lords Select Committee on Financial Exclusion Report in March 2017:

- Strengthen school provision
- Improve teacher confidence and skillset
- Encourage coordination
- Measure long-term impact

Continually improve your provision

The importance of this programme is its response to the recent curriculum changes, such as financial education becoming part of essential learning in subjects including; citizenship, mathematics and PSHE. Ofsted judgements identify that whilst current delivery is good in a number of schools, aspects of the leadership, management, teaching and learning of financial education could be much better.¹

Our work is underpinned by both government policy and independent reviews affirming the need for high quality financial education.

The Centres of Excellence programme has a proven track record in helping schools to achieve greater outcomes in their financial capability skills for their pupils.

When asked to rate the extent to which the Centres of Excellence programme contributed to students' competency development teachers responded;

Teamwork **90%**
Organisation **90%**
Problem solving **98%**
Resilience **93%**

Centres of Excellence Conference 2016

¹ <http://www.ofsted.gov.uk/resources/economics-business-and-enterprise-education>



Our personal economic well-being and the UK economy would be so much better if we all had the skills and knowledge to manage money well. We owe that opportunity to our young people.

APPG on Financial Education for Young People

“The Centre of Excellence scheme has encouraged me to look at what students know and would like to know about careers and finances. When the Careers Lead position came up at our school, workshops and other aspects I had done for the programme put me in a position to apply. I am pleased to say I am now the Careers Lead for the school which complements the work I am doing on financial awareness across all years.

Financial Champion, Aldridge School

“We know just how important it will be for our students to manage their money well throughout their lives.

These skills don't come automatically – they need to be taught, and as it is our responsibility to prepare them for adult life we believe embedding financial education into our school curriculum is a necessity.

Head teacher Cape Cornwall School

Benefits for schools

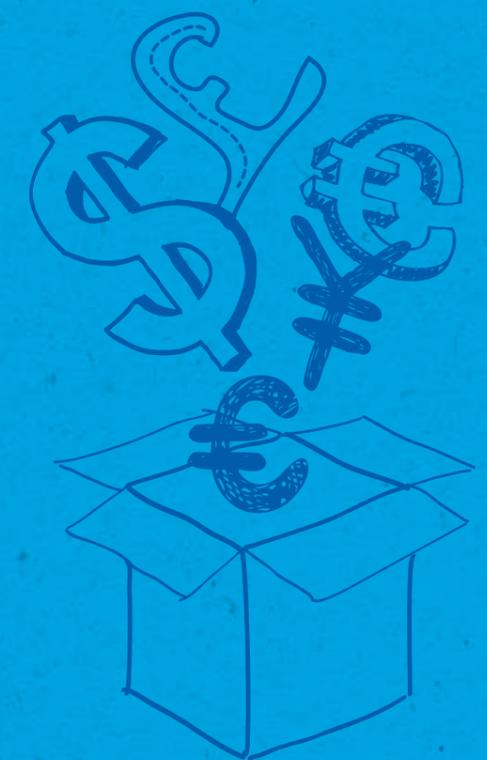
Thanks to funding from our partners, schools selected to take part in this programme enjoy a wealth of benefits all of which are provided free at the point of delivery and include;

- ✓ Support from an experienced education consultant, providing expert guidance in financial education including subject leadership, whole school curriculum guidance, teaching and learning development and review
- ✓ Improved learning experiences and outcomes for young people, driven by their needs and priorities
- ✓ A £1,500 bursary for high quality resources and staff training supply cover
- ✓ A comprehensive professional development programme for the financial champion
- ✓ Invaluable evidence of Continuing Professional Development for whole school improvement
- ✓ Closer links with financial/business sector volunteers and local organisations that can help pupils connect financial education in the classroom with life outside
- ✓ Recognition of excellent provision for, and achievement in financial education
- ✓ The opportunity to support Young Enterprise in influencing national policy and improving national standards and outcomes in financial education.

“The Centres of Excellence programme has brought considerable more awareness of financial education for children - preparing them for life.

A more exciting and innovative curriculum and established relationships with local organisations.

Class Teacher and Financial Champion, Waltham Leas Primary Academy



The Centres of Excellence Journey

The majority of schools complete the award process within two terms, but schools have the option to complete within three terms, if preferred.

1. Getting started

We will agree a convenient date for your initial briefing to get you officially on board the programme. A dedicated education consultant is assigned to your school to support you throughout your journey.

STEP 1: COMMITTING TO EXCELLENCE

2. School briefing

An initial meeting with your education consultant and a member of the Centres of Excellence team takes place. Ideally you will have already identified a financial champion to lead the process at this stage.

3. Developing your sustainable strategy

Term 1
Working alongside your education consultant, you'll review the Centres of Excellence standards, develop a financial education vision and map out a practical action plan for your school.

4. Baseline assessment

Term 1
Here you'll assess your pupils' starting point in terms of financial knowledge, gather their views and seek to engage them in the planning and delivery process.

STEP 2: DEVELOPING EXCELLENCE

5. Delivery & review

Term 2
Your financial champion builds subject expertise, observes lessons, reviews resources, develops a staff CPD plan and starts to assess pupil progress.

6. Strategic development & sustainability

Term 2
Financial education is placed in strategic plans and monitoring & evaluation processes. To ensure this specialised education continues to improve beyond the Centres of Excellence programme a sustainability plan is also developed.

STEP 3: CONTINUING EXCELLENCE

7. Showcasing & supporting others

Term 2
We will support you to showcase your work, train others, talk to the media and 'spread the word' about high quality financial education.

9. Centre of Excellence Award evidence review

We will review your school's evidence portfolio and confirm your award within 6 weeks.

8. Evidence portfolio

Term 2
Your financial champion and education consultant collate and submit a Centres of Excellence portfolio of evidence.

10. Award recognition

Your school receives an official plaque in recognition of achieving Centres of Excellence status.

11. Accreditation & progress

Your award is for 3 years. We re-visit you 18-months after your award to review your financial education and sustainability plan. You will be contacted after 3 years of holding the status by the project manager to see whether your school would like to be re accredited with the Centres of Excellence status. Depending on your original funder, this could be fully or partly funded and will reflect your schools on-going commitment to financial education.

What does excellence in financial education look like?

Overview of Programme Criteria

1. Leadership and management

The school articulates the importance of financial education through a clear vision statement, used in the School Improvement Planning process. The leadership and management of financial education is led by a school champion who is fully supported by the school's senior leadership team.

Hendon School vision statement

'At Hendon School we aim to prepare young people for an ever changing world that values self-confident, well educated, financially astute, and enterprising people.

This aim is supported by our vision 'Believe, Achieve, Lead, Belong'. Our belief is that all students should be able to undertake a range of opportunities in order to leave Hendon School with the skills necessary for adult life'.

2. Teaching and learning

Financial education is secured within a planned, high quality teaching and learning programme, informed by financial frameworks listing a range of learning outcomes, and monitored and evaluated to ensure high quality pupil outcomes. Students experience a range of engaging and real learning opportunities, co-delivered by a team of trained staff, complemented by the use of expert visitors and a range of up to date financial themed education resources. An inclusive and diverse range of perspectives about money and harnessing students personal and business skills are recognised and embraced throughout the learning programme.

3. Pupil involvement and assesment

Pupil progress is assessed through baseline, formative and summative assessment opportunities. Regular focus groups and surveys with young people inform the development of their learning by identifying their changing needs and experiences.

Class Teacher, Sacred Heart RC Primary School

'It has been great to take the teaching of money out of numeracy lessons and relate it to different parts of the curriculum. It has been really interesting exploring the children's opinions and points of view related to moral dilemmas and personal decisions'.



4. Staff development

A comprehensive professional development programme, informed by the needs of pupils and staff, is established to enhance the specialist knowledge of the financial champion. A planned programme of staff development and training ensures an increasingly skilled teaching team.

Education Champion, Culloden Primary School – A Paradigm Academy

'The confidence of the teachers has grown tremendously and has become a natural part of the way they plan and teach... the staff and children have realised just what fun it can be and as a result their achievement has increased'.

5. Sharing financial education

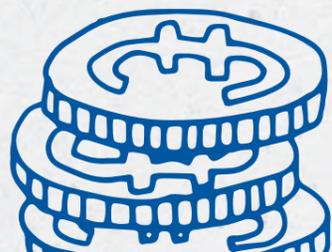
The school is committed to sharing excellent practice with the whole school community, other schools, and beyond, by showcasing financial education on the school website, through networking events, at local, regional and/or national conferences and in the media. Quality assured training is delivered by the financial champion, to cascade and extend best practice in other schools.

6. Sustainability

A comprehensive sustainability plan identifies the school's commitment to 'Continuing Excellence' in financial education through: leadership and management; the engagement of young people in the development of quality teaching and learning programmes; on-going, high quality, staff development; and a commitment to working with other schools.

Education Champion, St Augustine's CE High School

'We have reached a point of no return where we intend to sustain what we have achieved and build on the numerous positive outcomes. Your support has been vital in helping us plan the delivery of the programme and follow up progress made. Your objective, but also friendly, approach made the journey effective and enjoyable'.

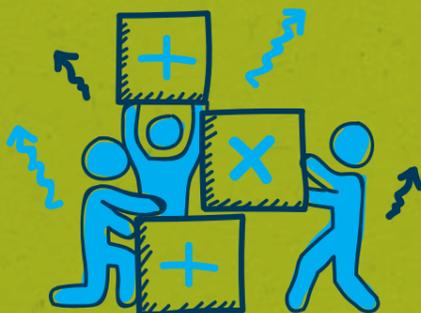


Expectations and commitment

What can schools expect from Young Money?

Participating schools will receive up to 8 days bespoke consultancy support over a period of approximately 2-3 terms. Your education consultant will guide you towards achieving the Centres of Excellence standards by providing:

- ✓ **Comprehensive consultancy support**
Face to face meetings and remote support
- ✓ **Staff training**
Individual professional development, small group and/or whole school INSET
- ✓ **High quality, financial education resources**
To complement teaching, learning and staff development
- ✓ **Access to the Centres of Excellence schools' network and events**
To provide you with the ideal opportunity to share experiences and learning, and to exchange ideas
- ✓ **Official recognition of your achievement**
Successful schools are awarded a Centres of Excellence certificate and plaque.



What will Young Money expect from schools?

The Centres of Excellence programme is a fully funded, bespoke and invaluable opportunity for schools to develop high quality, sustainable financial education. It is essential that participating schools are equipped for and committed to this aim.

For this reason, with professional support from a consultant, we expect:

- ✓ Senior leadership commitment, and time, to oversee the development of your school as a Centre of Excellence
- ✓ Inclusion of financial education in the school's improvement planning and self evaluation processes
- ✓ A financial champion to lead the school through the programme, ensuring adequate time and resources to attend meetings with the consultant, and training and networking events
- ✓ Completion of the required professional standards to produce a planned and coherent programme of financial education which is regularly monitored and evaluated
- ✓ Sharing excellent practice and training opportunities within the school community and with wider school networks
- ✓ Schools to attend and/or participate at our annual Centres of Excellence Conference.



“Financial education allows you to deal with issues that might be local to your particular area as well. The education consultants have loads of ideas, so there's no need to reinvent the wheel. You can ask them what's worked for them and they also bring resources so you can try methods out.”

Education Champion, Cheadle Hulme High School



“ I am working alongside the education champion from Dunkirk Primary (another Centre of Excellence) to support a third school – Claremont Primary – integrate financial education into school practice. I met with relevant staff to identify the school’s needs. I shared resources, case studies and practical examples. Following termly meetings with a lead teacher at Claremont, financial education is now taught from FS2 to Year 6 and has received fantastic feedback from children and parents alike’.

Education Champion, Whitemoor Academy

How to get involved

The Centres of Excellence programme is open to primary, secondary, 6th form college and special schools, we also have an alternative provision centre in our network. Guided by geographical and funder recruitment criteria, the programme is offered free of charge to schools, subject to availability of funding from our partners.

There is a straightforward selection process in place, which involves a simple application form and follow up call with one of our team.

To find out more and to register your interest in the programme please visit: <https://www.young-money.org.uk/services/centres-excellence>

Or to find out more please contact:
 Phone: 020 7330 9482
 Email: centresofexcellence@y-e.org.uk



Further support and resources

We are here all year round to support you with free expert advice about financial and enterprise education. We pride ourselves on innovative practice and delivery and provide the following free services:



Financial Education Advisory Service

A free service for anyone involved in teaching children about money – specialist education consultants use their experience to give practical advice about any aspect of financial education. To access this free support call 0300 6660 127 or e-mail advisoryservice@y-e.org.uk or for more information see www.young-money.org.uk/AdvisoryService

Free resources and guidance

Visit our expert and engaging site at www.young-money.org.uk/resources for hundreds of videos, resources, case studies and guidance materials to help you teach financial education.



Financial Education Quality Mark

An independent resources assessment service that supports the development of high quality and effective financial education teaching resources – read more at www.young-money.org.uk/QM



Teacher Training

Our suite of fully interactive workshops are delivered by our highly trained staff to teachers <https://www.young-money.org.uk/services/cpd-training>

ye centre of excellence

in Financial Education

Young Money, part of Young Enterprise is a national charity that motivates young people to succeed in the changing world of work by equipping them with the work skills, knowledge and confidence they need.

We believe that young people should be given the best chance for a rewarding future in work and life – no matter where they start their journey.

Young Enterprise and Young Money work directly with young people, their teachers and parents, businesses and influencers to build a successful and sustainable future for all young people and society at large. Through our hands-on employability and financial education programmes, resources and teacher training, we want to eradicate youth unemployment, help young people realise their potential beyond education and empower a generation to learn, to work and to live. Our mission is to empower young people to discover, develop and celebrate their skills and potential.



Young Money (formerly pfeg), is a trusted and valued provider of knowledge, resources and training to anyone teaching young people how to manage money.

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