

Financial Education Forum Meeting

Friday 18th October 2019

Hosted by RBS NatWest

**NatWest Conference Centre
250 Bishopsgate
London E1 6AA**



Financial Education Forum Meeting – Programme

Time

12:30 – 13:25	Networking lunch
13:25 – 13:30	Introduction Russell Winnard, Director of Programmes & Services <i>Young Enterprise & Young Money</i>
13:30 – 13:35	Welcome Caroline Edwards, Sustainable Banking Lead, Financial Capability <i>RBS NatWest</i>
13:35 – 13:45	Viewpoint Sharon Davies, Deputy CEO <i>Young Enterprise & Young Money</i>
13:45 – 14:00	APPG on Financial Education for Young People – Report on Financial Education for Children in Care Russell Winnard, Director of Programmes & Services <i>Young Enterprise & Young Money</i>
14:00 – 14:15	The Money House Madeleine Berry, Project Manager <i>MyBnk</i>
14:15 – 14:30	25 Years of MoneySense Caroline Edwards, Sustainable Banking Lead, Financial Capability <i>RBS NatWest</i>
14:30 – 14:45	The State of Financial Capability in Higher Education Vivi Friedgut, Founder & CEO <i>Blackbullion</i>
14:45 – 15:00	Money & Pensions Service National Strategy Jake Eliot, Head of Corporate Policy & Proposition <i>Money & Pensions Service</i>
15:00 – 15:30	Panel
	Close



Introduction from Sharon Davies Incoming CEO of Young Enterprise

First of all, I would like to introduce myself to you as incoming CEO of Young Enterprise and Young Money - many of you know me already as COO of the charity. Michael Mercieca is departing on 31 October to join the international charity Junior Achievement Worldwide (of which YE is a member), as a consultant to work on partnership development. Michael will be much missed - in post since April 2012, he has led the charity through a period of programme acquisition, mergers and the launch of the new financial education brand, Young Money.

You may have spotted that it has now been a year since the last meeting of the Financial Education Forum, due to lack of available venue for the March 2019 meeting. The Forum will henceforth revert to bi-annual meetings, around March and October.

Clearly much has happened with regards to the administration and government appointments since Michael's last update a year ago! The months to come will also no doubt bring new changes, with potential for a General Election. Looking forward, the appointment of new Education Secretary Gavin Williamson MP represents an opportunity for the financial education community to further increase the profile of financial education, as well as to continue to work with John Glen MP (who remains Economic Secretary at HM Treasury) and Minister Guy Oppenheimer MP at the Department for Work and Pensions (who remains in charge of the Money and Pensions Service).

We were proud, as Secretariat to the APPG on Financial Education for Young People, to publish in July the APPG's report '*Care to talk about Money? The importance of Financial Education for Children in Care*'. The report garnered significant national media coverage which will help to raise the profile of the evidence and accompanying policy suggestions. It was the culmination of a six month inquiry process - with written contributions received from 25 different organisations; two Select-Committee style meetings in Parliament with a panel of cross-party MPs and Peers hearing oral evidence from thirteen stakeholder groups; and last but not least, a meeting in Parliament for six young people who had recently left the care system, who came from across the county to talk to MPs about their experiences of managing their finances.

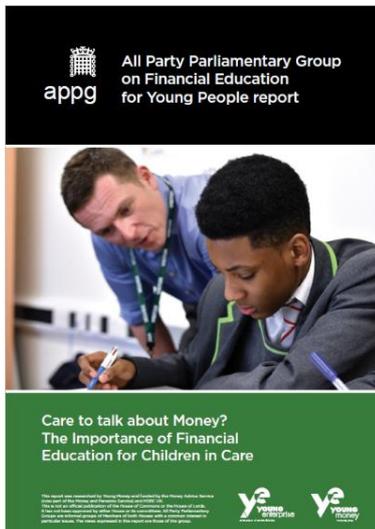
The APPG inquiry revealed the considerable financial capability challenges for children in the care system and those who have recently left care. Evidence provided to the inquiry revealed the risks of children in care and care leavers being drawn into crime, fraud and identity theft, with children in care the targets of criminal gangs to run drugs across the country in 'county lines', and a huge increase in the number of young people acting as 'money-mules'. The report provides concrete and practical policy recommendations to effect real change for this particularly vulnerable cohort of young people.

Julian Knight MP, Chair of the APPG, will be following up the report in the coming months with Ministers to discuss how the Government can implement the policy proposals in the report. I would like to personally thank Julian for his hard work in chairing the APPG and in raising the profile of financial education in Parliament. I would also like to thank the many cross-party MPs and Peers who contributed to the inquiry. Heartfelt thanks also go to the many stakeholders who contributed their views in writing and in person. Last but not least, thank you to April, James, Joe, Ralph, Macaulay and Matthew whose searing stories brought the inquiry's evidence to life. The APPG will ensure that future care leavers benefit from their evidence.

Sharon Davies, October 2019

Financial Education Landscape – an update

APPG Report on financial education of children in care



In July 2019, the APPG on Financial Education for Young People launched its new inquiry report [‘Care to talk about money? The importance of financial education for children in care’](#). The report examines the measures that are being undertaken to support children in care and care leavers in their financial education, and what more can be done to help them form the positive financial habits that are essential to independent adult life. The six-month inquiry gathered written evidence from 25 organisations, evidence in person from 13 organisations at two oral-evidence sessions in Parliament in front of a cross-party group of MPs and Peers, and a meeting of young care leavers with MPs. The report received significant national media coverage: [BBC Radio 4 Money Box](#) (14.07.19 *Time: 10:30 minutes in*), The Sunday Times hard copy, [The Times](#) – Rise of the playground money launderers (28.07.19), [The Telegraph](#) - Teenage ‘money mules’ on the rise, MPs warn (08.07.19).

The report makes a wide range of policy recommendations on four key areas:

1. improving the provision of financial education in schools;
2. providing more support for foster carers;
3. improving local authority provision and Government support;
4. role of charities, business and guidance.

The APPG will follow up the recommendations with the Government, in order to improve the financial education support available to children in care and care leavers.

New Government

Gavin Williamson has taken over from Damian Hinds as Secretary of State for Education. Nick Gibb MP remains Minister for School Standards. John Glen retains his post as Economic Secretary with responsibility for financial inclusion, and Guy Oppenheimer MP retains responsibility for the Money and Pensions Service.

Financial Education Summit

On 3 July 2019, the Money and Pensions Service (MAPS) hosted a conference *‘Helping children and young people learn about money’*, supported by HM Treasury and the Department for Education. Speakers included Martin Lewis OBE, Nick Gibb MP Minister for School Standards, John Glen MP Economic Secretary and Sir Hector Sants, Chair of MAPS. It was the first such summit for at least a decade. The summit aimed to encourage support for financial education and collaboration from policy makers and government, from teachers and educators and from financial services providers.

“Each year, thousands of young people leave the care system with little or no experience or understanding of how to manage their day to day finances.

Required to navigate a range of complex requirements and daily tasks such as paying rent, bills, buying household supplies and budgeting for food and transport – often with limited means – they can find themselves unable to cope and can easily get into debt, or – at the worst - at the whim of criminal gangs.”

Julian Knight MP, APPG Chair
The Telegraph, 08/07/19

News from Financial Education Forum Members

The following section provides an opportunity for Forum Members to share information and updates on current financial education activities for children and young people with fellow members.

If you would like to contribute to future editions, information relating to submission dates and formatting are included in Forum invitation emails.

Updates should be in Word format and should contain a maximum of 500 words. Updates can include pictures (with the necessary permissions in place), but should be no more than **one A4 side** in total, and will be adjusted to fit our template if necessary. Although we try to be flexible, updates arriving after any given deadline are not guaranteed to be included.

Young Enterprise is not responsible for the content of member updates.

This issue we have received updates from the following organisations:

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- Young Money..... 13



Money & Pensions Service

The vision of the Money and Pensions Service (MaPS) is everyone making the most of their money and pensions. We are an arm's length body of government committed to ensuring that people throughout the UK have guidance and access to the information they need to make effective financial decisions over their lifetime.

Later this year, MaPS will launch a **UK Financial Wellbeing Strategy** which builds on the work of the [Financial Capability Strategy for the UK](#), following an outcome-focused, and mobilisation approach. One of the areas of work will be to ensure all children and young people (CYP) get a high-quality financial education. Underpinning this strategy development, MaPS delivers several CYP projects and an extensive research programme. Below is an update on key CYP developments.

CYP Financial Capability Survey

In [2016](#) we conducted the first nationally representative survey of financial knowledge, attitudes and behaviours of both children and parents. The findings were used to advance understanding and the drivers of financial capability. In 2019 we have replicated the study amongst 7-17-year-olds and their parents, to provide an updated picture and figures. Some of these findings will be published by the end of 2019. The findings of the 2016 CYP FinCap Survey can be found here:

<https://www.moneyadviceservice.org.uk/en/corporate/children-young-people-and-financial-capability-commissioning-plan-contributing-analysis-reports>

4-6-Year-Old Financial Capability Qualitative Study

Evidence suggests that teaching children about money before the age of seven is key to developing sound attitudes and skills around money management. MaPS is currently undertaking a qualitative study to better understand the financial behaviours, skills, knowledge and attitudes of 4-6-year olds and their influencers. The study aims to uncover how the development of financial capability can be measured most effectively at these ages. We plan to publish findings early next year.

How Families Teach Children About Money

Building on our quantitative research, earlier this year, we conducted qualitative research with a range of families across the UK, to gain a more robust understanding of what financial education in the home looks for families with different backgrounds and circumstances. It also identified examples of what parents are doing and the strategies they find most helpful. The research is available [here](#).

You can find a full list of our research at www.moneyandpensionservice.org.uk/research.

Pathfinder projects

In September, MaPS published invitations to tender for the delivery of three major Pathfinder projects over 2019/20 and 2020/21. All three Pathfinders will have the goal to establish scalable, sustainable models, working towards a long-term goal of mainstreaming financial education for all. They focus on areas where there is known to be unmet need and limited provision, but good evidence of effectiveness of projects and programmes, namely:

- support to prepare 16-17-year-olds for independence (England)
- work with parents and carers to help them teach their children about money (Scotland & Northern Ireland)
- financial education professional learning/training for teachers (Wales)

The deadline for proposals is midday on Monday 14 October.

See here for full document and to ask any questions:

<https://www.contractsfinder.service.gov.uk/Notice/aa123cf1-bdbe-424d-988b-e34816bd064f>.



NatWest MoneySense: our award-winning financial education programme for 5-18-year olds.

This year has seen NatWest MoneySense go from strength to strength with the introduction of fresh new content on our website and the launch of our brand-new social channels. These new channels have reached over 800k parents and 300k teachers – sharing the MoneySense programme and alerting them of the new content on our website. This, in turn, has contributed to the programme marking a fantastic milestone of reaching over **7 million** young people.

On the website, we've added a whole range of interesting and educational activities and articles for parents, and for teachers, two new workshops: Super smoothie shop for 5-10 year olds and Fraud Scene Investigators for 12-16 year olds. Both workshops are designed to be taught with the help of our employee volunteers, who give hands on banking experience in a classroom environment. Super smoothie shop introduces pupils to the concepts of enterprise, buying, selling and budgeting in a series of group activities involving setting up a smoothie shop. While Fraud Scene Investigators (born out of the success of our original fraud workshop for 8-12 year olds) asks students to gather evidence to help a victim of fraud uncover how it happened to them.

Continuing on our quest to educate more young people about money, this November we're joining Talk Money Week by leveraging our social channels to strike up positive conversations about finances. Calling on a wealth of experts including child psychologists, financial commentators and teachers and parents, we'll be exploring five key topics: fraud, finances and wellbeing, digital finances, saving and needs vs. wants. The conversations around these topics will be shared through online videos, features on the MoneySense website and social activity.

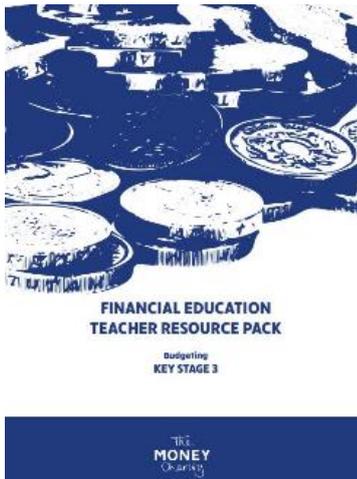
And lastly, for the second year running MoneySense won gold award at the Corporate Engagement Awards – these Annual Awards recognise the most successful and innovative corporate partnerships and sponsorships, and the communication strategies around those collaborations. This year we were crowned the 'Best Long Term Commitment', which was a great achievement for the whole team.

For more information on MoneySense, including resources for schools, teachers, volunteers and parents go to www.mymoneysense.com, or follow us on Twitter @NW_MoneySense or Facebook @NatWestMoneySense for updates on the programme – and don't forget to join the conversation using #MyMoneySense.

Supporting Young People, Workplaces and Community Groups to manage their money effectively across different milestones and life stages.

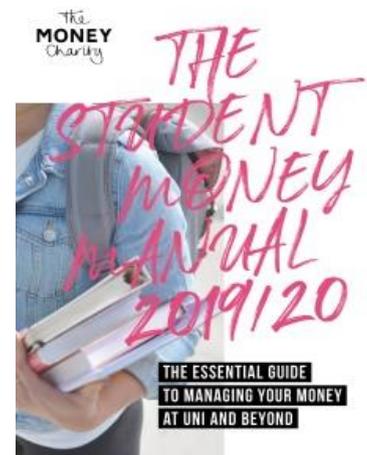
We have delivered 7,000+ **workshops** across Wales, England and Northern Ireland, reaching **205,000+ Young People** since they were established in 2010.

Our workshops can be delivered to **all teaching and learning environments** by our team of expert consultants and cover topics such as Budgeting, Savings, Credit, Insurance, Living Independently and Housing.



We also offer **13 Teacher Resource Packs** which are designed to support teachers in delivering financial education without the presence of an expert consultant. These 'lessons in a box' are a great practical tool for teachers in **Key Stage 3 and 4** as well as for students to engage in topics such as Budgeting, Banking, Credit, Saving and more.

Check out our new **Student Money Manual** which is currently free of charge with no postage and packing fees and created in partnership with Punter Southall Aspire. This magazine style resource is an essential guide for those at university and for those thinking about attending university; supporting with how to effectively manage student finance, getting a job, credit and budgeting!



Make the best of your budget with our **Budget Builder App** which can be downloaded from: www.themoneycharity.org.uk/work/about-budget-builder/. An easy, accessible and digital service to help you manage your finances effectively.



HAPPY BIRTHDAY TO US! An exciting year approaches as The Money Charity gets ready to celebrate its 25th Birthday. If you would like to support us in expanding our programmes and products to reach more Young People, Workplaces and Community Groups, or to find out more about us as a Charity, please contact us using the below.

<https://themoneycharity.org.uk/>

hello@themoneycharity.org.uk

@TheMoneyCharity

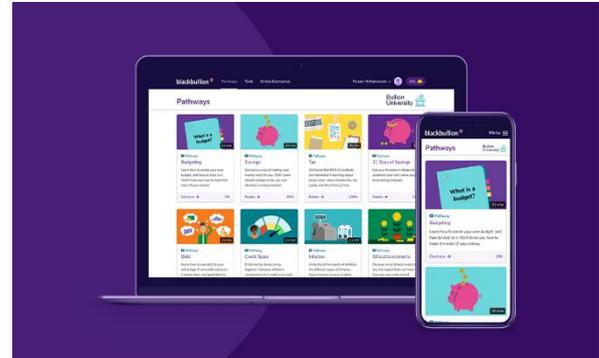


blackbullion  [Blackbullion](#) is on a mission to make the world money smart. We leverage technology for scale and impact and we are uniquely placed in the financial education ecosystem to help make the path to, through and out of, higher education more efficient, transparent and accessible.

We see financial capability not as an event but a journey and [The State of Financial Capability Report](#) was written to shed light on what's being done, what's working and where challenges lie, to answer the question: what is the future of financial capability?

We found a wide range of initiatives seeking to raise student financial capability and that a crucial commonality is this; learning is important but pre-empting financial challenges is *vital*.

This tallies with the premise we have been working with – that recognising transition points, and actioning them is critical. Ensuring financial education is embedded throughout the school cycle is necessary but far from sufficient.



It's why we have adapted a just-in-time-to-be-just-in-time approach; ensuring students develop the right confidence, knowledge and skills at the right time (which is inevitably before the information is needed, but not too before). The Financial Capability Report produced a plethora of findings and two in particular stand out.

NOT EVERYONE'S GETTING IT

Vulnerable student groups are the main targets, and thus beneficiaries, of much financial education investment. When asked which cohorts are most in need of developing financial capability the top responses addressed the needs of disadvantaged or underrepresented student cohorts; Care Leavers (70%), students with dependants (50%) and students with disabilities (45%).

No one would argue that vulnerable students should receive adequate support but it would seem unfair if not all students are afforded the same opportunity to develop a critical life skill.

Proposed action: Choosing certain cohorts over others is inevitable (though of course not desirable) in light of limited resources. A wide array of material, content, lesson plans and other resources are available but what is often lacking is the ability to offer quality at scale. If we are to truly address this matter we need to consider how we support one student at a time and still reach millions.

MONEY SMART IS ONLY THE BEGINNING

Financial capability plays a critical role in student success and non-continuation is a crucial component of this. While a complex matter influenced by a wide and diverse range of factors two out of three respondents nonetheless believe that financial capability has a high impact on student retention.

There is an inherent logic to this – after all money, rather the lack thereof, has an influence on all elements of student life; mental health, physical health and the ability to concentrate on learning. Something as seemingly simple as an inability to afford bus fare can have a disproportionate effect on a student's ability to complete his/her degree.

Proposed action: preparing students before they arrive on campus is crucial. Far too many students begin their studies already in debt we need to set students up for success and ensuring that financial education is personalised and timely.



Annual earnings of £4.5 billion. Spending to the tune of £3.9 billion. Savings of over £550 million. gohenry's first ever Youth Economy Report gives unprecedented insight into the financial habits of Generation Z.

Today's children are living in a very different world to the one we grew up in. We're used to calling them digital natives, but they're digital banking natives too — and through their interaction with the digital economy we can see how much they're earning and how, when, and where they're spending (or saving) their money.

gohenry's inaugural [Youth Economy Report](#) analysed the financial habits of 75,000 British children aged 6-18 and made some important discoveries. Not only is the youth economy booming, but Gen-Z's in-store shopping habits, sensible approach to saving and preference for using cards over cash, give us valuable insight into the future of money.

Earn

In 2018, British children and teenagers aged 6-18 collectively earned £4.5 billion from pocket money, ad-hoc gifts and payments for undertaking household chores, such as tidying their room or washing the dishes. On an individual basis, this equates to an average of £9, or £39 per month, depending on age and where they live.

Spend

British children collectively spent £3.9 billion in 2018 — which amounts to 87% of their total income. Over half of their earnings (53%) were spent in store, rising to 65% among girls. In fact, 16 year-old girls collectively spent over £55 million in clothes and fashion stores in 2018, with New Look and Primark being particular favourites¹.

Online spending is also booming, with British children spending a third (33%) of their earnings online in 2018 — almost twice that of adult online spending (18.2%)². Boys spend almost half of their income (46%) on digital transactions, which is more than double the amount spent by girls (21%). This spend is driven by gaming, which peaks at age 13 when boys spent an average of £194 each on video games over the course of the year. Girls of the same age spent just £4.60.

Save

British children saved over £550 million in 2018, which represents an average individual saving of £62 per year, or £5.15 per month. This means that 13% of children's earnings remain unspent — almost three times higher than the UK Household Saving Rate at 4.8%³.

gohenry's Youth Economy Report discovered that the children who earn the least save the most: those in Wales saved the highest proportion of their income (14%), despite earning, on average, £147 per year less than the highest earners in London.

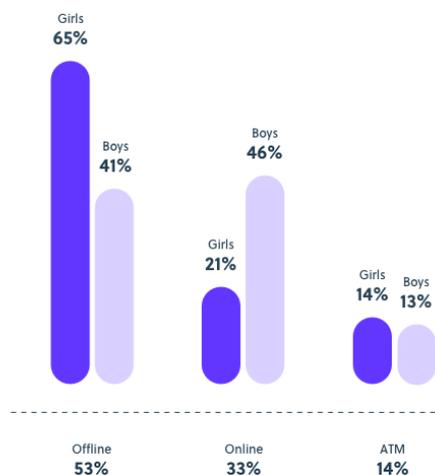
"There's every reason to believe that Gen-Z will be more financially empowered than the generations which have gone before," says Louise Hill, co-founder and COO of gohenry. "Learning to manage money is an essential life skill and as with most life skills, it's best to learn when you're young."

To find out more about how Gen-Z is interacting with money in the digital age, please read gohenry's full Youth Economy Report [here](#).

Spending habits

Gen-Z has little need for cash. Here's how they split their spending between online transactions, card payments and cash withdrawals.

● Girls ● Boys



Data taken from a sample size of over 75,000 active gohenry customers in 2018 and combined by the UCL Consumer Data Research Centre with mid-year population estimates and other demographic datasets from the Office of National Statistics.

¹ These findings were supplemented with data from the 416,473 gohenry users who were active during 2018. This means that they either received or spent money on at least one occasion during the year. When spending money, their age was recorded at the time of each transaction. Data taken from these figures is noted* throughout.

² <https://www.ons.gov.uk/businessindustryandtrade/retailindustry/articles/comparingbricksandmortarstoresalestoonlineetailsales/august2018>

³ <https://tradingeconomics.com/united-kingdom/personal-savings>



MyBnk is one the UK's leading deliverers of financial education programmes for young people.

Over ten years our charity has brought a range of workshops covering topics such as budgeting, debt, tax and student finance, to 250,000 7-25 year olds in 1,100 schools and youth organisations. Programmes are created by our in-house team of experts and young people. Education Officers are trained and tested and also assessed by young people, teachers and youth workers.

Money and Pensions Service – Secondary school evaluation

Five years after money lessons became part of the national curriculum in English secondary schools, we published new independent evaluation on the effectiveness of our flagship Money Twist programme for 11-16 year olds. In an 11-month study, evaluators Substance found 73% of teachers thought dedicated full time trainers were better placed to deliver money lessons than other teachers. After our sessions, students were found to be 22% more capable of managing money and understanding personal and public finance than control groups. Data came from 2,287 pupils and 231 teachers at 86 schools and 4,797 control group pupils. The report is part of the £11.9m 'What Works Fund' managed by the Money Advice Service, now part of the Money and Pensions Service, testing the effectiveness of interventions across the UK. Full story [here](#).



New delivery hubs

MyBnk is delighted to announce new outposts in Scotland and Yorkshire and further expansion in the North West of England. They focus on delivering survival money management programmes and linking into employability schemes with the likes of the Princes Trust for young adults.

The three year scheme is supported by StepChange, St James's Place, Hymans Robertson, and the John Ellerman Foundation. We will also be delivering some school sessions thanks to Kickstart Money and the Quilter Foundation. For more information contact - North: josh.rf@mybnk.org / Scotland: gemma.orr@mybnk.org.

We have also opened a new location for The Money House youth homelessness prevention scheme in Westminster. The financial literacy initiative for young people about to move into social housing has been mandated by several councils and is funded by The Berkeley Foundation, L&Q and JP Morgan. For more information contact themoneyhouse@mybnk.org.

Free Resources

MyBnk is pleased to share a package of new free resources for 7-16 year olds. Interactive quizzes, videos and creative comic strips will help them understand the origins of money and the importance of deals, feelings and individual circumstances when spending, earning and saving. [Explore here](#).



Together with the Royal Association for Deaf people we have created a range of financial education assets for young people with sensory impairments. Workshops can also be requested. Supported by players of People's Postcode Lottery and the Thomas Pocklington Trust. For more information visit www.moneymechanics.org or contact info@mybnk.org.

Opportunities

We welcome partnership proposals, questions and insights into our work. MyBnk is also currently recruiting for key positions including a new Chair of Trustees. For more information contact manfred@mybnk.org.

Please see our latest [case studies](#), [videos](#) and [press coverage](#) for more on our impact of our work.



Young Enterprise Student Calculator – powered by Quo Money

In line with Young Enterprise's commitment in supporting more young people in fulfilling their true potential, in June 2019 Young Enterprise formed a collaborative partnership with Quo Money, an emerging UK fintech, to overhaul its legacy student cost calculator.

Committed to helping all students and parents understand the true cost of going to university, Young Enterprise and Quo Money have worked extensively together to develop a unique proposition that will both engage and inspire students to pursue their education. *"We are particularly interested that the new calculator can help those from low income understand the true costs of university and the help available for funding"* said Russell Winnard, Director of Programmes and Services at Young Enterprise.



The updated Young Enterprise Student Calculator will stand apart from other tools available within the public domain, providing valuable insights designed to help students to make informed decisions about their future. From considering different universities to confirming their place, the Young Enterprise Student Calculator will support students throughout the application process, providing relevant prompts to help students refine their budget and sharing relevant content curated by Young Enterprise.

The updated student calculator will allow students to:

- Compare up to 6 universities
- Allows input for grants and parental contribution, bursary etc
- Allows refinement of all factors for the final plan
- Shows the student / parent the true cost
- Shows the student how many hours they may need to work

Young Enterprise and Quo Money have conducted extensive research into the varying cost of going to university, incorporating cost variability for factors such as geography and accommodation type. Our research covers 188 universities, providing complete coverage across the UK to determine accurate costings for all aspects of student life.

Young Enterprise will look to leverage existing networks to promote the updated student calculator and achieve maximum adoption. This will include:

- Creation of education packs, showcasing the use of the tool within schools & FE colleges, including accessing Quo Money's follow on cashflow forecasting tool
- Promote the student calculator tool through national press coverage, with key stakeholders, and through the financial education newsletter.
- Engage MPs in the use of the calculator to enable young people to make more fully informed decisions about university.

Once the student has made their decision of which university to attend, students will be presented with Quo Money, providing them with a fully costed plan and allowing them to start university in control of their finances.

"Working with Quo Money we are developing a highly interactive offering that helps students make informed decisions about their future, setting the bar for future partnerships" said Russell Winnard, Director of Programmes and Services at Young Enterprise.



Young Money

An update from Russell Winnard, Director of Programmes & Services.



Towards the end of last year around 340,000 copies of the Your Money Matters textbook were delivered to English state funded secondary schools – 100 copies to every school. The idea behind the textbook arose from a meeting held with Martin Lewis, Nick Gibb and Young Money over three years ago, to look at what additional support could be provided to secondary schools to aid their delivery of financial education through Citizenship, Maths and PSHE education. We are currently conducting an evaluation of the impact the textbook has had amongst those schools which have received it. This should be complete by January 2020 and will be published on the MaPS Evidence Hub.

Over the last 12 months we have developed a programme which accredits individuals who have evidence a range of good practice in the development and delivery of financial education with young people – Financial Champions Network. This follows similar principals to our very successful Centres of Excellence programme, and was conceived as we found there were often teachers who wanted to be recognised for the financial education work they are engaged in, but for whom Centre of Excellence was not an appropriate programme for their school. The Financial Champions Network consists of a digital platform providing information and guidance on the achievement of key criteria, along with the facility to upload evidence once achieved. On successful completion of evidence against all criteria the individual is awarded Financial Champion status and becomes part of a support network for others looking to develop the financial capability of young people throughout England and Wales. The Financial Champions Network is currently being piloted before going live next year. It will be open to all individuals – teachers, parents, volunteers and others.

In the last Forum papers, we mentioned that we had completed our What Works Fund evaluation of the impact of training teacher in financial education on the young people they teach. The outcomes of this reinforced our approach to working directly with teachers, showing a significant difference in young people's financial capability outcomes when taught by trained teachers compared to a control group. We have been fortunate to have secured further funding to extend this research to explore the impact of the initial teacher training over a longer time period. The outcome of this additional research is that the impact trained teachers have on the financial capability of the young people they teach has been sustained over a duration of the research (around 18 months after having been trained). This proves the effectiveness of training teachers in financial education, and highlights a very cost-effective model for reaching high volumes of young people.

You may have been aware that it was the 11th year of My Money Week in June. Some schools have participated for every one of those 11 years! You may also be aware that we have always operated a competition alongside My Money Week. For the first time next year we will be rebranding the competition as the Young Money Challenge and will be running this earlier in the year from January to April. Feedback from schools has shown that the competition has become slightly lost amongst the other My Money Week activity, and that for certain year groups the competition is better held earlier in the year. So, watch out for a new look competition early next year.

Forum Members

We make every effort to keep our list of members up to date.

Please email forum@y-m.org.uk with any amendments.

1625 Independent People	London Institute of Banking & Finance
1st Ethical	London Stock Exchange plc
ACCA	Low Incomes Tax Reform Group
Action for Children	Mastercard Worldwide
Association for Citizenship Teaching	MetLife Europe Ltd
Association of Financial Mutuals	Metro Bank
AVIVA	Money Advice Scotland
Bank of England	Money and Pensions Service
Birmingham Business School	MoneySavingExpert.com
Birmingham City Council	Monkeys Money Club
Blackbullion Ltd	MSE Charity
Building Societies Association	MyBnk
Business into Education Ltd	NAHT
Capital One	NASMA
CarrickWorks Ltd	National Savings and Investments
CFA Society of the UK	National Schools Partnership
Charities Aid Foundation	NatWest
Chartered Banker Institute	NCB (National Children's Bureau)
Chartered Insurance Institute	NEST Corporation
Child Maintenance and Enforcement Commission	Nimbl Limited
CISI	NMBA
Citizens Advice, Central Office	Nomura International plc
Citizenship Foundation	Nottingham Building Society
City of London	Nsure
City Pay It Forward	Oaks Park High School
Clifford Chance	Open University
Coleg y Cymoedd	Osper Ltd
CCEA	ParentPay Ltd
Coventry University	Payplan Ltd
Credit Union Foundation	Pensions Advisory Service
Debt Advice Foundation	Prudential plc
Deloitte & Touche	Prudential UK and Europe
Department for Business, Innovation & Skills	PSHE Association
Developing Youth Practice	Quaker Social Action
Dom Education Group	Quilter plc. (previously Old Mutual Wealth)
Economics, Business & Enterprise Association	Quo Money
EdComs	Redington Ltd
Edith Neville Primary School	Royal London Group
Education Connections	Sale Sharks Rugby Club

Forum Members (cont'd)

Empowering Kids and Youth	SARN Associates
Enterprise in Schools Network	SharedEd
Equality Trust	SimplyBiz Services Ltd
Experian Ltd	Sky News
FairLife	Social Publishing Project
Fidelity UK Foundation	St James' Place Wealth Management
Finance 4 Kids	Stewart Ivory Financial Education Trust
Financial Harmony	Stoke on Trent CAB
Financial Ombudsman Service	Stoneware Capital LLP
Financial Services Compensation Scheme	Student Loans Company
FinLit UK Ltd	The Association of Investment Companies
Go Henry	The British Museum
Hebe Foundation	The Centre for Social Justice
HM Revenue & Customs	The Children's Society
HM Treasury	The Co-operative Group
Hopscotch Consulting	The Giving Department
HSBC UK	The John Warner School
Innovalue Consult	The Money Charity
Institute and Faculty of Actuaries	The Pensions Archive Trust
ICAEW	The Personal Finance Society
Institute of Credit Management	The Royal Bank of Scotland Group
Institute of Education	The Share Centre
Invesco Perpetual	TISA (Tax Incentivised Savings Association)
Investment Management Association	Tower Hamlets EBP
ITI Group	UBS AG
J. P. Morgan	UK Finance
Jupiter Asset Management Limited	UK Social Investment Forum
Just Finance Foundation	Unique
Killik and Co	University of Birmingham
Kings College London	CHASM, School of Social Policy
Learning & Work Institute	University of Greenwich
Legg Mason Global Asset Management	Visa Europe
LINK	WizeUp
LITRG	Young Enterprise
Lloyds Banking Group	Zinc Media

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Event content/speaking slots

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