

# BBC Children in Need, Young Enterprise and HSBC UK partner up to deliver tailored financial education support for young people experiencing issues and challenges in their lives

- Young Enterprise's award-winning Money Heroes programme adapted and expanded, with books and materials now available in braille and large-print, as well as via BSL signed videos, audiobooks, and a new early-reader eBook
- **Case studies available:** 100+ local volunteer organisations across UK to receive training and mentorship to support programme delivery to children in their care <sup>1</sup>

Not every young person feels confident with financial skills or has access to learn and develop financial capability. In fact research shows that young people with a long-standing illness or more deprived economic backgrounds are at increased risk of poor financial capability.<sup>2</sup>

BBC Children in Need and HSBC UK have joined forces with financial education charity Young Enterprise to adapt their award-winning Money Heroes programme for young people experiencing a range of issues and challenges in their lives, including *disabled children and young people, care experienced children and young people, young carers and those affected by poverty.* 

BBC Children in Need has identified 100 voluntary organisations across the UK to take part in delivering the adapted programme, including after school and sports clubs, organisations working with care leavers, youth clubs, Home-Start family centres, and many more.<sup>1</sup>

Following focus groups with participating organisations, the Money Heroes resources have been adapted to ensure they are accessible to all, with books now available in braille, large-print, and as big books, as well as BSL signed videos, audiobooks, and a new early-reader eBook.

Each organisation will receive two hours of training delivered by a Financial Education expert from Young Enterprise, followed by up to eight hours of mentoring to continue to support them in delivering the programme to the children they support. Organisations will also receive a 'Money Heroes in a Box' resource pack, containing a suite of physical and digital resources including practitioner guides, activity booklets, board games and books.

It is anticipated that through this partnership, over 10,000 young people experiencing a range of needs and challenges will access financial education through the Money Heroes programme in the next 12 months.

**Claire Hoyle, Commercial Director, BBC Children in Need said:** "With the cost of living crisis intensifying and more children experiencing poverty, it's more critical than ever that children and young people have equal opportunity to develop skills and start building for their future.<sup>3</sup>

"BBC Children in Need exists to ensure that every child or young person has the opportunity to thrive and be the best they can be. Working with Young Enterprise and HSBC UK, we've identified 100 voluntary organisations across the UK who are actively supporting children experiencing a range of issues and challenges to deliver adapted Money Heroes programming."

**Russell Winnard, Chief Operating Officer at Young Enterprise said**: "We are thrilled to have partnered with BBC Children in Need and HSBC UK in order to provide the Money Heroes programme to a broad range of groups beyond our mainstream school settings. Ensuring the materials are as accessible as possible for a wide variety of need and ability has been a crucial part of this. Managing money is a key life skill and all young people should be afforded the opportunity to develop such skills for the future." **Katie Danby, Head of Wealth and Personal Banking, HSBC UK, said**: "It's crucial that young people of all backgrounds and lived experiences are able to access high-quality financial education to help them build confidence and skills for a lifetime. Developed in partnership with Young Enterprise and BBC Children in Need, the adapted Money Heroes programming aims to consider where young people may be coming from and how coping with other challenges in their lives may influence how financially capable and confident they are."

Accessible Money Heroes resources, including the storybooks, will also be available for free to parents, carers, teachers and other educators from September at <u>www.moneyheroes.org.uk</u>.

## ENDS

## For further information, please contact:

- BBC Children in Need henni.cardy@bbc.co.uk | 07711 348 725
- Young Enterprise youngenterprise@thephagroup.com
- HSBC UK <u>aurora.f.bonin@hsbc.com</u> | 07438 850 833

#### Notes to Editors

- 1. Sampling of case studies **below (Appendix A).** More information and contact details for programme participants open to speaking to media available on request.
- 2. Research by Money Advise Service (2018): Children and Young People Financial Capability Deep Dive: Vulnerability
- More children expected to be in poverty: Children's Commissioner England Fact Checking Child Poverty June 2020 citing SMC, Resolution Foundation and IFS projections. Number of sources for rising poverty: ONS HBAI figures; CPAG analysis https://cpag.org.uk/recent-history-uk-child-poverty; https://www.jrf.org.uk/data Child poverty increase 20201 27% to 2020 31%

#### 4. About BBC Children in Need

BBC Children in Need's vision is that every child in the UK has a safe, happy and secure childhood and the chance to reach their potential. The charity will realise this vision by supporting, promoting and publicising work that addresses the challenges that children and young people face and work that builds their skills and resilience.

BBC Children in Need is currently supporting around 2,300 local charities and projects in communities across the UK that are helping children and young people experiencing a range of issues and challenges in their lives such as living in poverty, being disabled or ill, or experiencing distress, neglect or trauma.

#### 5. About Young Enterprise

Young Enterprise is a national financial and enterprise education 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. Founded in 1962, Young Enterprise provides programmes and services covering enterprise, work-readiness and financial education.

Young Money, part of Young Enterprise, supports all educators in developing the financial capability of the young people they work with. The brand is a trusted and valued provider of knowledge, resources, and training to anyone teaching children and young people how to manage money. In 2019 Young Money delivered financial education training to over 1,500 teachers.

# Money Heroes

Young Enterprise's award-winning Money Heroes programme first launched in 2020 with support from HSBC UK. A free programme that aims to transform financial education for 3-11 year olds in school and at home, Money Heroes provides free, high-quality resources to teachers and parents via an online platform, as well as free teacher training to equip teachers to deliver high-quality and impactful financial education; over 1,000 teachers have already taken part. The programme has helped over 200,000 children to develop their financial capability skills throughout the UK. Money Heroes has recently been awarded the Teach Primary Four Star Award and was shortlisted for the BETT Awards 2022.

#### 6. About HSBC UK

HSBC UK serves over 14.75 million customers across the UK, supported by 24,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

## **HSBC** Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$3,022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organisations.

# Appendix A – Case Studies: Local groups delivering adapted Money Heroes programming

Additional contact details available upon request

# 1. Blackpool Carers, Blackpool

Blackpool Carers exists to make a better life for carers. They are the single point of access for unpaid family carers living in Blackpool, providing emotional and practical support to carers from the age of five. Many of the young people supported look after a loved one in various ways, and sometimes this includes having to manage the finances within the family home.

Suzanne McEachran from Blackpool Carers chose to take part in the Money Heroes programme as she felt it was beneficial for the young people to learn about the difference between savings and budgeting and what happens to money, as well as the support and help that's out there as they develop through to adulthood. Her experience told her that young people need fast paced fun activities to keep them engaged, and she's finding that young people respond well to the Money Heroes 'Ed and Bunny go shopping' board game, including peer support from the older young people to the younger members in the group playing the game.

From September, Blackpool Carers will be making Money Heroes of their weekly sessions, focusing on a different section each week and using the resources to create fun fast paced activities around money and develop an end project with them and their learning. For example, a trip or a cooking session where the group will have to work together with a certain amount of money to achieve their goal.

# 2. North Tyneside Carers Centre, North Shields

North Tyneside Carers Centre is a charity organisation offering support to carers age 5 and over, providing direct support as well as signposting to relevant organisations.

Kate Rispin, Family Support worker, participated in training with a Young Enterprise Financial Education expert this summer, and expects to begin delivering Money Heroes programming and materials to families as well group and school settings from September.