

What Works Fund



Today's presentation

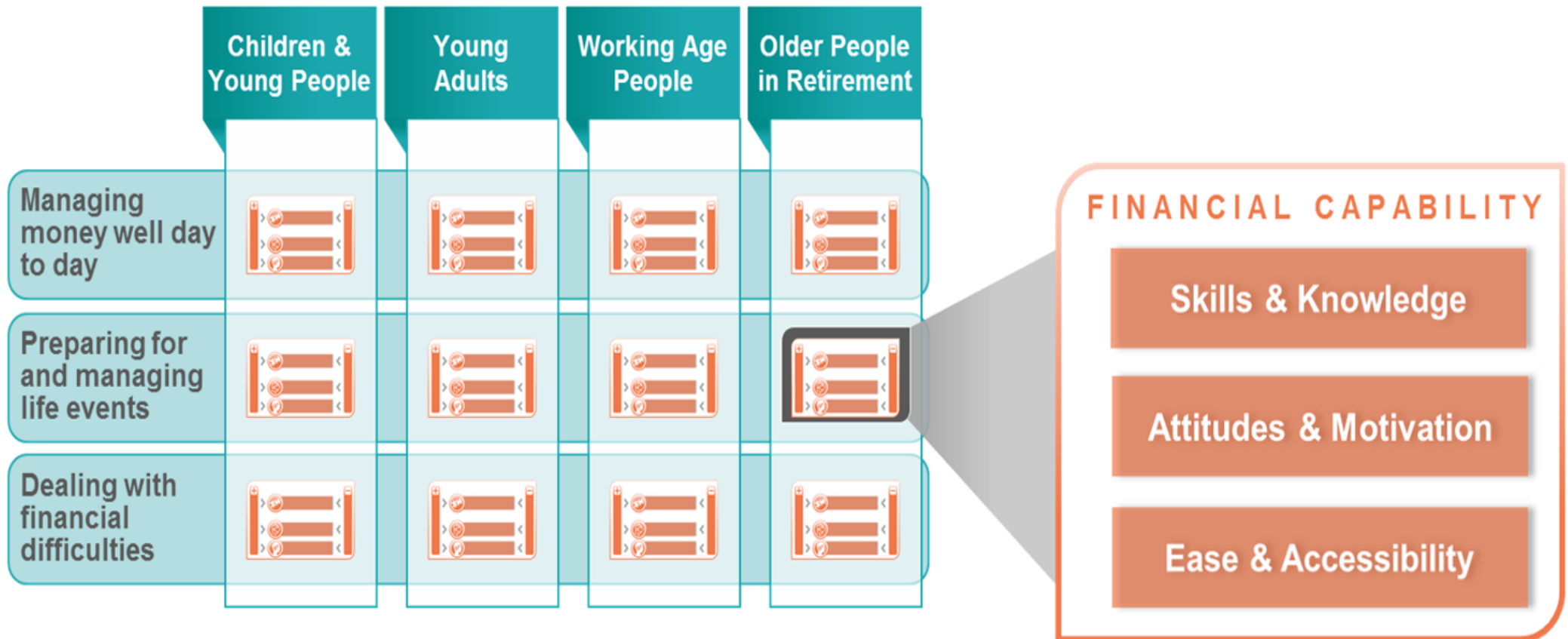
- Introduction
- What we mean by financial capability
- Our evaluation vision
- MAS evaluation tools
- What the fund aims to achieve
- 3 areas of focus
- The questions to be answered
- How to apply
- Who should apply?
- How we will assess your bid
- Programme evaluation partner
- Questions



What we mean by financial capability



the Money
Advice Service™



A **highly effective** financial capability sector -
underpinned by a **robust evidence base** - in
which resources are directed to interventions
that have been **shown to work**, and
programmes are **evaluated in a careful and
consistent way**



MAS evaluation tools

TOOLS

IMPACT
PRINCIPLES

EVALUATION
TOOLKIT

EVIDENCE
HUB

WHAT WORKS FUND



Ultimately: to help strengthen the delivery capacity and quality standards of the sector

1. Build the evidence base
2. Focus interventions on key financial capability questions
3. Embed approaches promoted in the Financial Capability Toolkit
4. Enable insights about What Works to be developed and shared
5. Create the basis for funding for the new commissioning body



1. Evaluate existing provision

- Funding for evaluation of existing interventions.
- Successful bidders will commission an evaluator or employ a specialist evaluation member of staff.
- Will consider funding delivery of existing interventions in exceptional circumstances.
- Evidence will be shared via the Financial Capability Evidence Hub.



2. Scaling up and testing

- Funding to expand an intervention and evaluate the impact.
- Need to demonstrate strong evidence of impact in order to agree to fund its expansion.
- Where this evidence does not exist, the funding can be used to generate it.
- Not all information needed from bidders at first stage.



3. Piloting new approaches

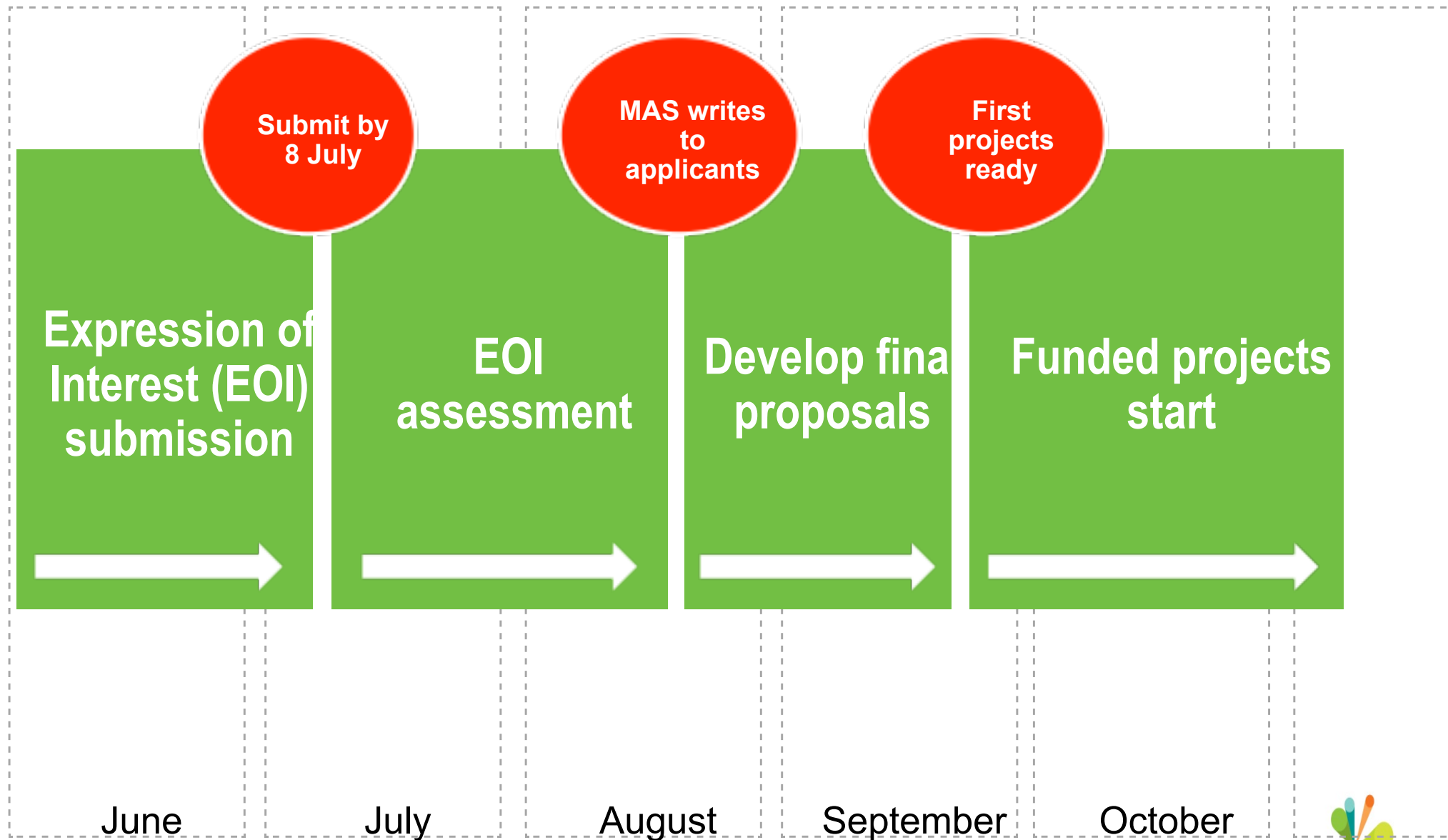
- Funding to develop, pilot and evaluate **new** ways of influencing people's financial capability.
- Share all new material developed by the pilot.
- Pilot evaluations published on the Evidence Hub.



Question areas

| | | | | | |
|---|----------------------------------|------------------------------------|----------------------------|-----------------------------------|-------------------------------|
| Children and young people | Young adults | Working age | Retirement planning | Older people in retirement | Financial difficulties |
| Schools | Colleges and universities | Workplace | Pensions | Preparing for later life | People at risk |
| Parents | Welfare and job seeking | Outside the workplace | | Digital inclusion | |
| Non-cognitive skills | Workplace | 'Struggling' and 'squeezed' | | Financial scams | |
| Vulnerable children and young people | | Use of credit | | | |

How to apply

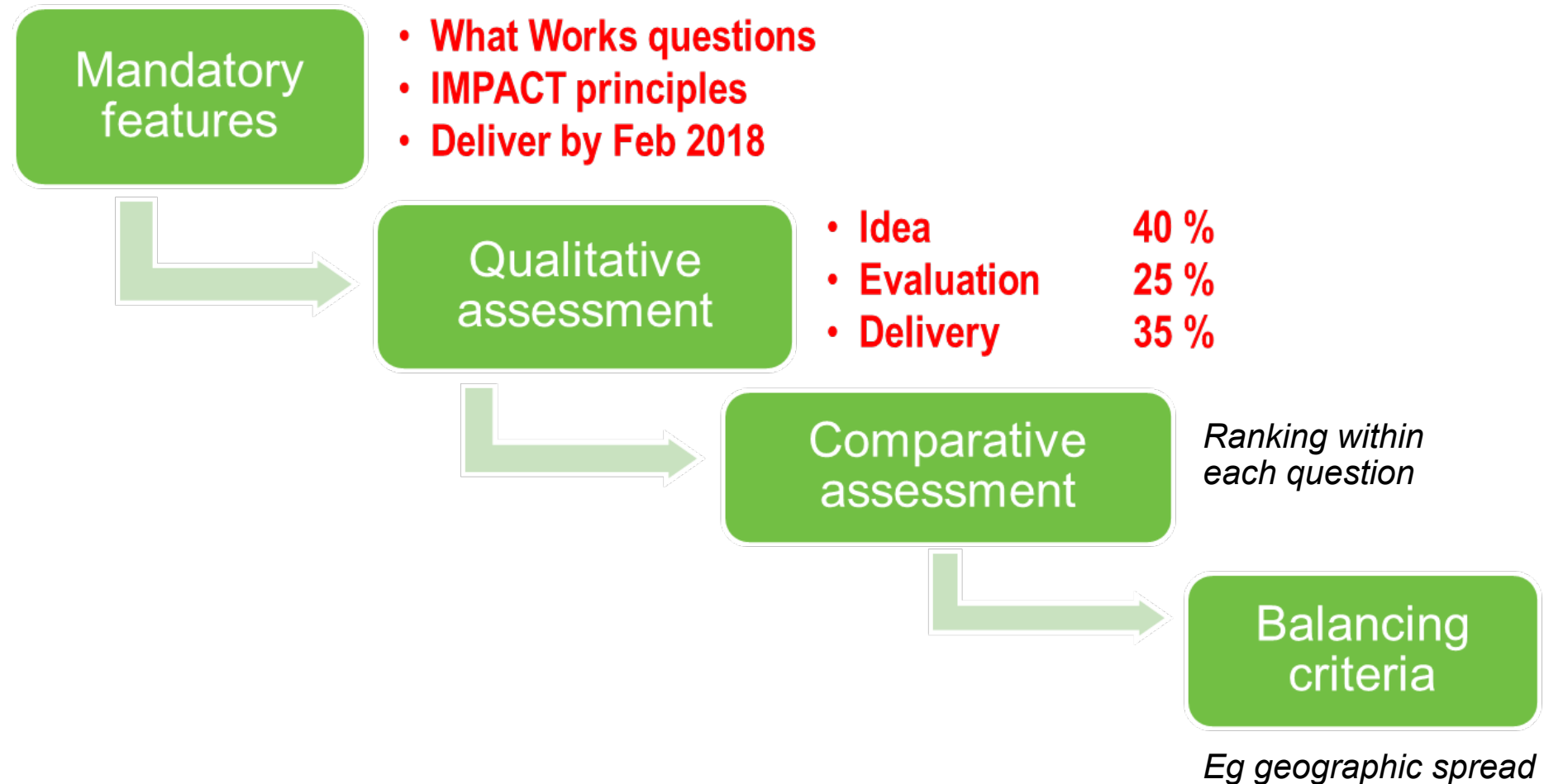


Who should apply?

- Charities and other third sector bodies including trusts
- Commercial organisations
- Social enterprises
- Local authorities
- Educational institutions



How we will assess your bid



- Support applicants at development stage, and grant holders and also MAS
- Full applicants - evaluation plans, and help select their own evaluator
- Grant holders and their evaluators
- Programme wide learning



Questions?

Queries to our Project Team at:
what.works@moneyadviceservice.org.uk

Applications: www.fincap.org.uk

