

Welsh Government have mapped their commitments within the [Financial Inclusion Strategy](#) to the actions within the [Financial Capability Strategy for Wales](#) (see the mapping [here](#)).

Activities that meet the overarching priority, not linked to specific actions

Priority 1- More effective evaluation and consistency of existing provision in schools

Priority 2 - Increasing capacity for more financial capability interventions

Priority 3 - Support for informal and peer to peer interventions

Priority 4 - Supporting interventions targeted at families and parents

Priority 5: Targeting support for those most in need

Activities that meet the overarching priority, not linked to specific actions:

In 2016, MAS launched a £7 million fund called 'What Works' to gain a better understanding of which projects and interventions work best to help people make the most of their money. There are seven projects with specific delivery in Wales, linked to the Financial Capability Strategy for Wales, with a current estimated spend of £1.7m, or 16% of the total WWF grants for the UK.

As part of the What Works Fund, the Money Advice Service is funding the School of Hard Knocks to test the research question *'Does prior improvement in non-cognitive skills (i.e. sports) make Financial Capability more effective amongst vulnerable children and young people?'*

[Evaluation of the School of Hard Knocks \(SOHK\) financial capability project](#)

Key Findings include:

- A generally high awareness of the importance of saving money amongst all groups, although there was a difference between awareness and practice, that is, less young people are actually saving.
- There is generally a good understanding of price comparison as a means of getting a good deal amongst all groups and there have been some improvements over time in other areas such as buying non-branded goods.
- The overall picture on keeping track of finances is quite encouraging amongst all groups and there have been some improvements in terms of money planning.

Priority 1- More effective evaluation and consistency of existing provision in schools

Priority 1	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes agreed
<p>1. Ensure the Consortia for the Literacy and Numeracy Framework specifically looks at financial education with a view to ensuring it is consistently delivered in schools</p>	<p>1</p>	<p>As work is currently being undertaken in this area, it is important that a meeting is held with Welsh Government to understand what timescales are in regards to achieving this recommendation. LP¹ and CG² to meet with Education Dept as soon as possible</p> <p>LP has met with the Head of Core Subjects Branch, Welsh Government and the Curriculum Review Team, Welsh Government.</p> <p>WG confirmed that financial education is covered within the LNF, but the National Support Programme no longer operates and support provision is delivered via Consortia, so the reference in this section has been updated.</p> <p>Through the current work on the Maths Area of Learning and Experience, Welsh Gov envisaged that financial capability would gain a more prominent part in the curriculum for the future. Work is being progressed through Pioneer Schools and a working group is being established in the autumn.</p> <p>LP has met with two of the consortia to discuss the teacher’s evaluation framework. Both received the toolkit with interest. LP met with the Education Dept. to revisit promotion of the framework with consortia.</p> <p>Digital Inclusion is now a recognised Welsh Baccalaureate Advanced Community Challenge Brief available to all students across Wales. Financial Inclusion is embedded into the Brief as part of accompanying resources.</p>

¹ LP = Lee Phillips, Wales Manager, MAS

² CG Chris Gittins, Financial Inclusion Unit, Welsh Government

(continued from above)

1. Ensure the Consortia for the Literacy and Numeracy Framework specifically looks at financial education with a view to ensuring it is consistently delivered in schools

<http://www.wjec.co.uk/qualifications/welsh-baccalaureate/welsh-bacc-from-2015/Advanced/ACA20>

MAS are currently scoping research with all secondary schools and FE Colleges in Wales aimed at young people up to 18 years old. The main objectives of this research would be to help MAS and Welsh Government understand:

- what percentage of state secondary schools and colleges in Wales are currently delivering some form of financial education
- how are schools/colleges delivering financial education – ie what does it look like, through which lessons, to what year groups, what training teachers or others who deliver financial education have received, materials they are using etc.
- which types of school or college are more or less likely to be delivering financial education (looking at region, type of school, size of school and percentage of pupils eligible for Free School Meals)

For those that aren't delivering, we want to find out the main barriers to delivery

In March 2018, Welsh Government [published papers](#) that contain the *initial drafts* of 'what matters' statements with supporting rationale. Managing money was identified as a core element however, the board, whilst acknowledging the importance of financial literacy and the need to ensure its prominence within the model going forward expressed their preference to re-work the financial literacy statement to be reflective of numeracy more broadly.

<p>2. Encourage Estyn to undertake a thematic review as part of the remit to look at and review effective provision of financial education in schools</p>	<p>1</p>	<p>As work is currently being undertaken in this area, it is important that a meeting is held with Welsh Government to understand what timescales are in regards to achieving this recommendation. LP and CG to meet with Education Dept as soon as possible</p> <p>MAS highlighted issues about a perceived lack of consistency and variability of provision in the teaching of financial education across Wales. MAS also noted that there has been no time to evaluate any interventions given in the LNF and this would be a useful start in understanding what is happening.</p> <p>Welsh Gov noted that financial education will be a key remit area for Estyn, with survey work on this area due to be commenced in September, reporting in Spring 2017</p> <p>Estyn report published: https://www.estyn.gov.wales/sites/default/files/documents/Managing%20money.pdf</p>
<p>3. Encourage Welsh Government to improve teacher confidence in delivering financial education by reviewing this in the forthcoming revision of professional teaching standards.</p>	<p>1</p>	<p>As work is currently being undertaken in this area, it is important that a meeting is held with Welsh Government to understand what timescales are in regards to achieving this recommendation. LP and CG to meet with Education Dept as soon as possible</p> <p>Welsh Gov confirmed that numeracy is covered within the scope of Initial teacher training provision. It was also emphasised that financial education is recognised as a key area within the mathematics curriculum and the proposals for the National Centre of Excellence for Mathematics. It was also recommended that MAS foster links with advisers in Consortia to review and develop support for teaching of financial education.</p> <p>National Network of Excellence in Mathematics (NNEM) in Wales supported with WG grant funding, has commenced its programme of work, with a particular focus on development and delivery of support for teachers in both primary and secondary schools, linked in with our wider work on professional learning opportunities for teachers, including financial education.</p> <p>New standards were published and in the values section, numeracy is included. We hope that with the inclusion of managing money in the what matters statement for maths/numeracy, this will help us link teachers learning.</p> <p>MAS have met with the Deputy Director for Education in Welsh Government, who has the responsibility for teacher training. We are discussing e-learning on financial education for teachers' Professional Learning; the curriculum for initial teacher learning currently being developed, and the live opportunity to influence this to ensure financial education is embedded; as well as the possibility of developing endorseable units for professional learning for Head Teachers through NAEL</p>



<p>continued from above</p> <p>3. Encourage Welsh Government to improve teacher confidence in delivering financial education by reviewing this in the forthcoming revision of professional teaching standards</p>		<p>The impact of training teachers in financial education on the financial capability of the students they teach - full report</p> <p>As part of the WWF, MAS funded Overall, the project provides evidence that teacher confidence and pedagogical practice and the financial capability of the students they teach increase relative to the degree of support provided to teachers:</p> <ul style="list-style-type: none"> • The greater the support and training provided to teachers, the greater the improvement in teacher confidence in financial education and pedagogical practice. Also, the greater the support and training provided to teachers, the greater the improvement in students' financial capability outcomes.
<p>4. Work with external agencies who deliver financial education in schools to adopt the Money Advice Service children and young people evaluation framework so Local Education Authorities and schools are able to coordinate, evaluate and compare the interventions consistently across Wales</p>	<p>2</p>	<p>Once the common evaluation toolkit is available in the spring of 2016 LP will ensure there is a link on the Moneymadeclearwales³ website to raise awareness to practitioners. LP will also liaise with the Welsh Network of Healthy Schools through Public Health Wales and also with Business in the Community to align priorities.</p> <p>Frameworks will be available from May 2016</p> <p>Frameworks are now available in English and they are currently being translated into Welsh. This should be ready for the new academic year.</p> <p>LP is meeting with two consortia to encourage the use of the teacher's evaluation framework and the C&YP framework.</p> <p>LP is also meeting with the Learning Network.</p> <p>Link to frameworks on the MMCW website cannot be done until both languages are available.</p> <p>LP has met with two of the consortia and the frameworks have been received with interest. LP to follow up once the Welsh language versions are available</p> <p>The teacher's outcome framework has been translated and is now available in Welsh. The consortia have been informed.</p>

<p>5. Consider ways of working with the Education Regional Consortia in order to share best practice throughout all schools in Wales.</p>	<p>1</p>	<p>As work is currently being undertaken in this area, it is important that a meeting is held with Welsh Government to understand what timescales are in regards to achieving this recommendation. LP and CG to meet with Education Dept. as soon as possible</p> <p>Welsh Government (Curriculum) arranged for MAS representatives to attend Mathematics GCSE Working Group meeting at Welsh Government on 21 June. Following this, introductions have been sent to all consortia, with two offering to discuss the frameworks and possibly trial them in a school.</p> <p>MAS have circulated to Welsh Government information on the new online Outcomes Framework and Evaluation Toolkit.</p> <p>LP has shared a piece of work with the Education Department on the links between numeracy and financial capability</p> <p>LP is talking with Education and Skills Dept in Welsh Gov to look at taking forward a conference/event in May 2017</p> <p>A new curriculum is being developed for settings and schools in Wales. The aim is that it will be available by September 2018, and used throughout Wales by 2021. WelshGov have established a number of stakeholder groups to support the design and development of each Areas of Learning and Experience.</p> <p>LP has been invited to meet with the group focussing on financial education at a workshop in September. For more info on the areas of learning and experience see https://assemblyinbrief.wordpress.com/tag/areas-of-learning-and-experience/</p>
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MoneymadeclearWales –Welsh Government funded, financial capability website was hosted by the Wales Cooperative Centre, but is no longer active.

Priority 2 - Increasing capacity for more financial capability interventions

Priority 2 - Increasing capacity for more financial capability interventions	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes Agreed
<p>1. Help schools and external financial capability providers to identify funding streams to encourage both agencies to work together to deliver appropriate interventions at appropriate curriculum stages</p>	<p>1</p>	<p>Moneymadeclearwales will make available a list of funders of interventions on the website for practitioners to access. LP to ask CAB and CUs what interventions are currently undertaken and estimate of cost involved.</p> <p>ACTION for 27-04-16 LP to ask HH and JA to canvass their members</p> <p>MAS will be holding an event in Wales to inform and share its commissioning plan for children and young people.</p> <p>LP met with the Royal Mint to help them better understand the needs of schools and introduced them to the new curriculum leads in Welsh Government</p>
<p>2. Work with the wider financial services community to improve financial capability interventions in schools in Wales, specifically focussing on Wales based financial services</p>	<p>1</p>	<p>LP to request that the MAS Funders Forum ask what funders are currently delivering in Wales</p> <p>LP has sent the request into MAS</p> <p>LP now a member of the Wales Funders Forum to make appropriate links across all funders in Wales.</p> <p>Principality Building Society</p> <ul style="list-style-type: none"> • PBS have also made financial education a key theme of their CSR activity and have engaged over 1000 young people during school based carers events and Skills Cymru Carmarthenshire using free money management resources from MyBank. • PBS have sponsored 75 pupils to complete the London Institute of Banking & Finance Level 2 qualification in 2017 (£2700) – including 50 pupils from Tonypandy Community College and 25 pupils from Grango in Wrexham.

Priority 2 - Increasing capacity for more financial capability interventions	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes Agreed
<p>Continued from above</p> <p>Work with the wider financial services community to improve financial capability interventions in schools in Wales, specifically focussing on Wales based financial services</p>		<p>4 teachers from Bro Myrddin, Strade Tonypanydy Community College and Llantwit Major Comprehensive were sponsored to attend a Personal Finance Education Group (PFEG) training event in Cardiff in June to help bring financial topics into other lessons and every day school life.</p> <p>Principality have committed to a project that will see £50,000 of investment being made into the Carmarthenshire Business Class Cluster. All school partners will receive equal share of the investment to support the provision of the London Institute of Banking & Finance (LIBF) L2 Certificate in Financial Capability and / or the LIBF LiFE qualification.</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>LIBF LiFE Summary.pdf</p> </div> <div style="text-align: center;">  <p>LIBF L2 CeFCCD Summary.pdf</p> </div> </div>

Priority 2 - Increasing capacity for more financial capability interventions	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes Agreed
<p>3. Explore how Credit Unions can work in more high schools as well as primary schools e.g.</p> <ul style="list-style-type: none"> Consider raising awareness of the online resource 'CU@theCU' to improve awareness of credit unions in secondary schools, to encourage savings habits in young people. Look to expand school interventions to support parents as well as children – e.g. highlighting the role of Credit Unions in supporting parents and their children to save for trips and events Evaluate and share impact of the Cardiff Credit Union schools Strategy 	<p>1</p>	<p>LP and CG to meet with ACE and ABCUL to understand where this fits in the Credit Union Strategy for Wales currently being developed.</p> <p>LP has met with JA from ABCUL. JA will invite LP to the Manager's meetings to take these actions forward.</p> <p>Welsh Government's Financial Inclusion Strategy Action Plan covers this</p> <p>Welsh Government have allocated £422,334, to Credit Unions in 2017/18 to support work in relation to financial inclusion to include work in schools.</p> <p>WG funding in place from April 2018 to March 2020 to support the further development of school savers schemes within 5 local authority areas in Wales. This includes the development of a School Savings Toolkit to serve as both a strategy and best practice document.</p>

Priority 3 - Support for informal and peer to peer interventions

Priority 3 - Support for informal and peer to peer interventions	Prioritise 1, 2 or 3 (1 immediate, 2 next three years, 3 long term)	Outcomes agreed
<p>1. Promote more peer to peer interventions by supporting organisations such as local authority youth services and third sector youth groups and encourage them to build more financial capability elements into their interventions</p>	<p>1</p>	<p>LP to discuss what support and engagement the WLGA, WCVA, Youth Cymru, Young Farmers, Llamau and the Princes Trust currently have with youth groups to understand the interventions possible.</p> <p>LP has met with Youth Cymru to understand their possible role in taking these actions forward. As the umbrella organisation for much youth work in Wales. They are interested in the subject and will possibly put in a bid to the MAS WWFund to take this forward.</p> <p>Youth Cymru were a successful applicant in the WWF and will be leading on a Peer-led project for 16-24 year olds from vulnerable backgrounds across South Wales. Lessons learned will be shared with Local authority and third sector youth services.</p> <p>Several WWF projects across the UK are applying a peer or near-to-peer methodology – learning from these projects can be shared with stakeholders in Wales</p> <p>Youth Cymru have delivered the Money for Life programme across Wales enabling HUBs within youth facing/sector organisations to work with young peers to deliver financial capability activities.</p> <p>Youth Cymru’s Money Smart project which was initiated by the What works fund and sustained by Nat West funding has been training youth facing professionals and organisations to build financial capability into their youth work curriculum. Youth worker training and freely available resources with additional support provides ongoing incentives for delivery of financial capability a youth work context.</p>

Priority 3 - Support for informal and peer to peer interventions	Prioritise 1, 2 or 3 (1 immediate, 2 next three years, 3 long term)	Outcomes agreed
2. Ensure that financial capability is embedded within the National Youth Work Strategy for Wales	2	<p>Work with WLGA and Welsh Government to understand how Youth work provision delivers the expectations in the strategy of “evidences how it supports cross-governmental priorities (including UNCRC, education, health and well-being, tackling poverty)” and build on that.</p> <p>Youth practice outcomes framework is now available for testing (link to priority 5 Cymorth Cymru)</p>
3. Further activity is needed to promote financial capability resources to youth workers across Wales.	1	<p>LP to contact umbrella organisation with links to youth workers to promote current resources available to deliver financial capability interventions</p> <p>Youth Cymru will promote resources available to their membership.</p> <p>Denbighshire Youth Service have received resources and will be using these in the Wales fincapweek #talkmoneywales.</p> <p>Youth Cymru’s Money Smart project launched a toolkit promoting Financial Capability resources to youth workers invited from across Wales. The resource can be found here</p> <p>The Lloyd Money for Life Programme managed by Youth Cymru in Wales has provided free financial capability resources to youth workers across Wales. 10 youth HUBs have been working in Wales – total of 300 young people participated in Money for Life workshops.</p>
4. Consider revisiting previous peer to peer programme evaluations to identify the learning and share with the sector.	1	<p>LP to liaise with Public Health Wales to better understand the peer to peer programmes within health and share the learning from these</p> <p>Our liaison in PHW has retired. LP needs to make new links</p>

Priority 3 - Support for informal and peer to peer interventions	Prioritise 1, 2 or 3 (1 immediate, 2 next three years, 3 long term)	Outcomes agreed
5. Undertake more research to demonstrate the value of peer to peer coaching, such as the Money for Life project 'DOSH'	1	<p>LP to liaise with Public Health Wales to better understand the peer to peer programmes within health and share the learning from these. LP and MAS to support DOSH to evaluate their interventions</p> <p>DOSH have explained they no longer have capacity to work with MAS on evaluation.</p> <p>Poss WWF opportunity to look at peer to peer work</p> <p>See Youth Cymru WWF project (priority 5)</p> <p>The Youth Cymru WWF project employed three young adults as youth work apprentices and supported them to become peer educators. They undertook consultation with 200 of their peers to explore the barriers young adults face in behaving with financial capability. The main findings of the evaluation indicate that peer or near to peer financial capability education does support and impact on the mindset of young adults who are transitioning to independent living “to some extent”, however the effectiveness of this approach relies heavily on a number of factors that impact on how the education is delivered. Money Smart / Arain Smart - full report</p> <p>Other peer support research outside of ‘children and young people’ can be found here http://www.fincap.org.uk/evidence_hub_search</p>

Priority 4 - Supporting interventions targeted at families and parents

Priority 4 - Supporting interventions targeted at families and parents	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes agreed
<p>1. Using the MAS, Welsh Government and Big Lottery Wales Parenting Pilots, we will share the evaluation and learning to ensure parenting programmes across Wales know what works and what doesn't</p>	<p>2</p>	<p>The initial learning will not be available before 2017 and the final evaluation is not due until 2018</p> <p>Welsh Gov parenting team have agreed to include the delivery of the Talk, Learn Do, in the updated Parenting Support Guidance and Flying Start Parenting support guidance. It will go in Appendix E. http://gov.wales/docs/dsjlg/publications/cyp/140910-parenting-in-wales-guidance-en.pdf</p> <p>Welsh Gov parenting team have included the delivery of the Talk, Learn Do, in the updated Parenting Support Guidance and Flying Start Parenting support guidance</p> <p>http://gov.wales/docs/dsjlg/publications/cyp/170519-parenting-guidance-en.pdf</p> <p>A meeting has been scheduled to share the 6 month evaluation of TLD with key decision makers in Welsh Gov and WLGA. We hope to have a launch event in the autumn to share the final evaluation wider.</p> <p>Field evaluation is now complete and we will launch the results at a UK event in Cardiff in October</p> <p>The final evaluation of TLD has been completed and shared in a UK launch in Cardiff on 1st October.</p> <p>See Talk Learn Do Findings</p>

Priority 4 - Supporting interventions targeted at families and parents	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes agreed
<p>2. Encourage more opportunities to embed money conversations in the family by promoting these for family interventions across Wales. To achieve this we suggest including financial capability interventions into parenting initiatives and guidance and into family learning across Wales.</p>	<p>2</p>	<p>LP to meet with Welsh Government to understand when there will be opportunities to update guidance and embed the learning from the pilots</p> <p>LP has met with the parenting team in WGov and will have a stand at the next all Wales Conference.</p> <p>The Welsh Gov Parenting team have engaged with MAS on the Talk, Learn, Do pilot and will support MAS to identify organisations who work with parents and children which may be interested in doing their financial capability session and will promote engagement through their Networks</p> <p>Parents financial top tips and info on Talk, Learn, Do has been included in the 'Quids In' magazine made available to social housing tenants across Wales (and the rest of the UK).</p> <p>A meeting has been scheduled to share the 6 month evaluation of TLD with key decision makers in Welsh Gov and WLGA. We will start the discussions on how we can embed TLD in Wales assuming the 12 month evaluation is positive</p> <p>Meeting with practitioners is planned for September to share results and understand how we can embed the work across the sector</p> <p>TLD resources will be made available on the MAS website and training is being planned for parenting practitioners across Wales. There will also be a pilot of training for community workers/advice providers who work with parents to help them deliver TLD in their own local environments.</p>

Priority 4 - Supporting interventions targeted at families and parents	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Outcomes agreed
<p>3. Financial capability should be considered as a consistent part of the parenting programmes for the Welsh Government's Education Begins at Home, Flying Start Programme and incorporated into the Families First Initiative and successive programmes.</p>	<p>1</p>	<p>LP to contact the coordinator of Education Begins at Home to encourage messaging parents about money matters and how to have conversations with their children</p> <p>Education Begins at Home have started to use MAS info for their facebook pages.</p> <p>Currently there are 16 LA areas engaged in the parenting pilot.</p> <p>We now have 20 LA areas engaged and have expanded the pilot to include schools.</p> <p>Welsh Gov parenting team have agreed to include the delivery of the Talk, Learn Do, in the updated Parenting Support Guidance and Flying Start Parenting support guidance. It will go in Appendix E. http://gov.wales/docs/dsjlg/publications/cyp/140910-parenting-in-wales-guidance-en.pdf</p> <p>Welsh Gov parenting team have included the delivery of the Talk, Learn Do, in the updated Parenting Support Guidance and Flying Start Parenting support guidance</p> <p>http://gov.wales/docs/dsjlg/publications/cyp/170519-parenting-guidance-en.pdf</p> <p>A meeting has been scheduled to share the 6 month evaluation of TLD with key decision makers in Welsh Gov and WLGA. We will start the discussions on how we can embed TLD in Wales assuming the 12 month evaluation is positive. Final Evaluation events are planned for September and October 2018</p>

Priority 5: Targeting support for those most in need

Priority 5: Targeting support for those most in need	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Delivery Agent
<p>MAS held a consultation event in Cardiff to better understand the need of financial capability interventions needed in Wales and the priorities for Wales in regards to children and young people and their families.</p>		
<p>1. Assess the needs of families living in low income households and vulnerable groups and what interventions will work well to deliver financial education</p>	<p>2</p>	<p>Steering group to revisit this.</p> <p>ACES (Adverse Childhood Experiences) are a key part of policy in Wales for anything children and young people. Also, the Wellbeing Act needs evidence to link money and children’s outcomes, so this piece of research could prove useful to evidence the impact of money on children’s outcomes. This report, ‘Does Money Affect Children’s Outcomes? An update’ funded by the Joseph Rowntree Foundation, reviews the causal evidence on whether or not money itself matters for children’s development. The outcomes of interest included children’s physical health, social, behavioural and emotional development, cognitive development and school achievement, as well as intermediate outcomes that are important for child outcomes, such as maternal mental health, parenting behaviours, the home learning environment and material hardship. <i>“We can now confidently say that money itself matters and needs to be taken into account if we want to improve children’s outcomes,”</i></p> <p>Will ensure the ‘Supporting People’ and Family Start policy leads are informed of the TLD training for community workers once available.</p>

Priority 5: Targeting support for those most in need	Prioritise 1, 2 or 3 (1 immediate, 2 next 3 years, 3 long term)	Delivery Agent
<p>2. Promote the needs of vulnerable groups identified in the strategy to organisations responsible for delivering interventions</p>	<p>1</p>	<p>LP to contact Cymorth Cymru who provide support to many of the relevant organisations</p> <p>Cymorth Cymru to put MAS flyers into Young People’s Conference delegate packs Cymorth Cymru</p> <p>are in discussions with MAS about providing a training day for ‘supporting people’ staff to understand the financial capability needs of particularly vulnerable groups.</p> <p>Next meeting 16 November 2016</p> <p>Cymorth Cymru have a mailing list of over 2000 organisations and individuals. They will send out any information to that list as when received.</p> <p>Cymorth Cymru will send information about the three financial capability forums to the six regional provider forums and the regional collaborative committees and encourage attendance as well as invitations between all groups for presentations about the financial needs of particular groups.</p> <p>Several WWF projects across the UK are targeting different, young vulnerable groups – learning from these projects can be shared with stakeholders in Wales</p>

<p>3. Explore different methods of delivering financial education, such as identifying the right messenger and using Peer Educators, to help those more vulnerable young people with their transition into independent living</p>	<p>1</p>	<p>LP to contact Cymorth Cymru who provide support to many of the relevant organisations</p> <p>Cymorth Cymru will share the children and young people’s outcomes framework with its membership and encourage sharing of evaluations.</p> <p>As a part of the What Works Fund, MAS are funding Youth Cymru to test the question: “To what extent does peer (or near to peer) financial capability support young adults in the transition to independent living and to become financially capable?” Youth Cymru seeks to address the problem of vulnerable, marginalised Young Adults who are attending training provisions in Wales who often fail to engage meaningfully with financial literacy education and experience barriers in translating financial education into financially capable behaviour.</p> <p>Funded by the Money Advice Service, Youth Cymru in partnership with ITEC is running a new financial capability project to explore what works in developing the financial capability of young adults aged 16-24, with a particular focus on peer to peer delivery. We are awaiting the evaluation report.</p> <p>Money for Life is also being delivered by Youth Cymru in partnership with UK Youth and The Mix. Youth Cymru train 2 Youth Workers from each organisation who will then train 6 Champions age between 14-25.</p> <p>Youth Cymru WWF - The project employed three young adults as youth work apprentices and supported them to become peer educators. They undertook consultation with 200 of their peers to explore the barriers young adults face in behaving with financial capability. The main findings of the evaluation indicate that peer or near to peer financial capability education does support and impact on the mindset of young adults who are transitioning to independent living “to some extent”, however the effectiveness of this approach relies heavily on a number of factors that impact on how the education is delivered. Money Smart / Arain Smart - full report</p>
<p>4. The Money Advice Service should consider updating and making available online the resource ‘Helping young people with learning disabilities to understand ‘money’</p>	<p>1</p>	<p>This resource is currently being looked at and once available a link will be provided on the moneymadeclearwales website</p> <p>The draft resource has been completed and will be trialled in partnership with Cymorth Cymru in September</p> <p>Action for Children Wales have agreed to look at the updated draft resource and report back.</p> <p>The resource has been updated and shared with SNAP Cymru, Action for Children (Wales) and Cymorth Cymru – as yet we have received no feedback</p>



**Financial Capability Strategy
Wales Forum
Children and Young People**

