

Cash Pointers Up Front

Final Evaluation

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(1) Executive summary

This report describes the **outcomes evaluation** and **process evaluation** findings for the *Cash Pointers Up Front* financial training programme. The project provided an intervention to improve financial capability for three groups:

- Young people (aged 14-18) outside of mainstream education with diagnosed Learning-Language Difficulties (LLD) (**Group A**),
- Young people (aged 16+) outside of mainstream education with below Level 1 education (without LLD) (**Group B**)
- Young people (aged 14-18) outside of mainstream education (without LLD and not aged 16+ with below Level 1 education) (**Group C**).

Cash Pointers Up Front delivered to 611 learners (462 learners were eligible for analysis due to age, data provision, and attendance eligibility) across 56 cohorts, in four different types of non-mainstream education settings: **Special Educational Needs (SEN) schools; Training Providers (TP), Pupil Referral Units (PRUs) and Alternative Education Providers (AEPs)**. The project found a particularly high demand for the service among Further Education TPs. These settings provided a number of teaching challenges for delivery, including student behaviour and learning needs.

The intervention involved three workshops co-facilitated by a member of staff from 1625 Independent People (1625ip) and a Peer Educator. The project team recruited 22 volunteer Peer Educators with experience of a variety of financial challenges, including those linked to debt, crime and custody, substance misuse, unemployment and homelessness. Project staff facilitated the participation of the Peer Educators by developing an understanding of their support needs and by fostering a community through group work, social events, and social media.

An **outcomes evaluation**, in collaboration with the University of Bath, found that quantitative evidence supported the claim that young people's attitudes to money and financial capability skills and knowledge were positively enhanced through a three-session peer-education-centred educational intervention. In general, students showed significant improvement both in a budgeting exercise (e.g., pre-post intervention scores for the total sample significantly [$p < .01$] improved from $M = .53$ to $M = .95$ on a budgeting test scored from 0-1) and a financial concept matching exercise (e.g., pre-post intervention scores for the total sample significantly improved from $M = 6.04$ to $M = 7.31$ on a concept-matching exercise scored out of 10). In addition, for five self-report statements relating to financial behaviours, knowledge, attitude, and confidence students also showed significant improvement on all statements. Qualitative evidence further suggested improved financial attitudes including: thinking ahead and taking greater responsibility; awareness of others' financial situations and needs; and feeling empowered to form their own opinions about financial issues.

Qualitative evidence also suggests that the specific teaching effects attached to the Peer Educator seemed to be powerful, motivating, and an important educational tool as a result of the impactful nature of Peer Educators' stories. It also emphasised the respect young people held for such peers; the meaningful ways in which young people could relate to Peer Educators' stories; and a sense of credibility and trust that the Peer Educator inspired.

A **process evaluation**, carried out by research staff from the University of the West of England, conducted interviews with the project team, key partners and with the Peer Educators. The evidence highlights the importance of dialogue in the commissioning process; the use of existing staff

expertise and relationships both within the team and with partners and Peer Educators; and a reflexive approach, adjusting to challenges as they arose. The evidence collected emphasises the role of the Peer Educator, as especially important for building relationships with learners and as providing authentic and relatable accounts. Key to project success were flexibility in adapting lesson plans and working to fit with both school timetables and supporting Peer Educators through personal challenges as they arose. The evaluation points to potential process improvements, including: a clearer commissioning process; a longer planning period; an alternative to testing as an evaluation strategy; and follow up sessions to confirm learning and to support a longitudinal outcomes evaluation.

Limitations to the outcomes evaluation stemmed primarily from the relatively short duration of the intervention for reliably measuring learner progress, and the lack of opportunity to explore learners' behaviour and choices following the sessions. Further longitudinal work is recommended in order to explore whether any effects gained are maintained and developed post intervention. The lack of a control group (for example with conventional teaching methods) means conclusions about the role of the Peer Educators are tentative.

Limitations to the process evaluation include small sample sizes for interviews, reducing the representativeness of comments from Peer Educators and key stakeholders. The process evaluation team also noted the challenges of having separate teams working on different related parts of the project and employing different methodologies. They recommend that further evaluation would consider both process and outcomes together.

Recommendations for organisations implementing similar projects included keeping the Peer Educators' story at the heart of the workshop; anticipating how delivery programme is impacted by the cycle of the academic year and adapting to fit with this; considering the potential for different evaluation possibilities; continue preventative working with this age group and considering options for follow up support.

Next steps following the completion of *Cash Pointer Up Front* ensure the sharing of project learning via professional networks, at upcoming education conferences, and by exploring the potential to develop peer-reviewed articles for publication in high impact education journals. Project learnings will also be incorporated into future Peer Education projects by 1625ip, with a continued focus on the value of authentic, first-hand experiences for developing financial capability.

(2) Overview of the research project

Project aims and anticipated outcomes

This project and evaluation were funded by The Money Advice Service (MAS) through the What Works Fund. 1625 Independent People set up the *Cash Pointers Up Front* project to explore the potential of a Peer Education model to improve financial capability for vulnerable young people outside of mainstream education in Bristol and South Gloucestershire across five MAS outcome areas. The five areas were: i) improved understanding of financial products and concepts; ii) understanding money management; iii) attitudes to money; iv) understanding of the role of money in society; and v) financial confidence.¹

Project Approach

Cash Pointers Up Front offered non-mainstream education settings in Bristol three one-hour sessions of Financial Capability training to cohorts of up to 25 learners aged 14-18. This built on learning from the four-year Lottery funded *Cash Pointers* Financial Capability project (2013-2017) that identified the ages 14-18 as a key time to establishing healthy financial behaviours, before young people have accessed financial services for the first time.

Project Coordinators employed a co-delivery model involving at least one Peer Educator with personal experience of financial difficulties. Sessions included practical group activities to prompt discussions and relate financial concepts and skills to the experiences of learners and the Peer Educators. This Peer Education approach built on MAS's *It's Time to Talk* (MAS, 2014) Peer Education study, the success of Peer Education approaches in health-based interventions, and experiences from 1625ip's *Up Front* project (2013-2018) that challenges stigma and preconceptions around homelessness.

Project staff recruited and trained 22 Peer Educators and supported them through the process of developing their confidence and capacity to present in a group context. Peer Educators developed their account of their personal experiences with money problems, including through participation in a story-telling workshop facilitated by local theatre group *Unique Voice*. Recruitment of Peer Educators was primarily achieved through approaching young people known to 1625ip through their supported housing and through existing volunteer opportunities and money advice support sessions. Three additional Peer Educators were referred through external agencies in response to online advertising of volunteer opportunities. They were interviewed and if suitable undertook six hours of facilitation training. The average age of the Peer Educators was 23.

In supporting young people to become volunteer Peer Educators, project staff drew on 1625ip's extensive experience with supporting vulnerable young people with Psychologically-Informed Environment (PIE) principles and person-centred approaches to support work. These approaches include **building relationships** as a means of changing the lives of young people and identifying **positive pathways**, including by using volunteering as part of personal development or as a step towards employment or further study. Managing these relationships was considered key to project success. Project staff worked to build trust with Peer Educators, and to work around potential personal crises that might prevent a Peer Educator from attending a session. Project staff also used training sessions and events to build a community between volunteer Peer Educators, and to foster

¹ See Money Advice Service Financial Capability Research Framework at: <https://www.fincap.org.uk/outcome-framework>

a sense of common purpose around sharing their experiences (see **Box 1**). Peer Educators expressed a commitment to help learners to avoid making the same mistakes they had.

Box 1. *We built trusting relationships with the Peer Educators to support them to balance volunteering with their other priorities. We did this by:*

- *Being flexible:* We took the pressure off our volunteers by giving them control over where and when they volunteered, to allow them to choose their commitment levels. We worked around their schedules and needs, and accommodated some volunteers who preferred certain settings over others
- *Taking an interest:* We built an understanding of what was happening in the lives of our volunteers. We offered support in areas not related to the project, for example attending a court hearing, dropping volunteers off at appointments, and giving general encouragement around their aspirations
- *Fostering a community of volunteers:* We offered different opportunities for the group to spend time together, including *Off the Record* resilience training, offering reflective practice, and designing a participatory feedback session to help them develop a shared understanding of progress and feedback
- *Showing gratitude:* We thanked our volunteers for their contributions, including with social events, and by supporting to take up other opportunities, including with work and study

Cash Pointers Up Front Project Team

Project Pilot and Content Development

Project staff used a month-long pilot phase to develop content based on lessons learned from the *Cash Pointers* project and on the MAS outcomes framework (see **Table 1** and **Fig. 1 Theory of Change**). Facilitators used different techniques to provide opportunities for learners to express their personal opinions on the importance of money, including providing verbal and non-verbal options for expressing points of view. Content was made age-relevant by eliciting students' own examples of financial issues and by focusing on the sorts of financial challenges related to living independently for the first time. Facilitators explained financial concepts through practical examples, including real-life budget sheets and a taste test to compare non-brand food options and demonstrate possibilities for more responsible spending. Project staff developed creative ways of presenting the testing necessary for outcomes evaluation (see Section 3), balancing this requirement with the need to build trust with learners (See **Box 2**).

Box 2. We used a range of approaches to develop financial capability **content that is engaging and authentic**. Workshop content was:

- *Preventative:* We related the MAS outcomes framework to our own experiences with vulnerable young people, in particular by thinking about what young people need to know at this age to avoid financial pitfalls including unsafe borrowing
- *Flexible:* Varied content included differentiating material for groups' ability levels; changing the session running order as necessary; condensing sessions into a single day or across several weeks; use of IT including a pre-filmed Peer Educator account
- *Evolving:* We used a month-long pilot involving one PRU, one SEN school and one Training Provider (TP) setting, working with staff to develop age and ability appropriate content. We later added real life budgets and case studies to expand on the role of the Peer Educator
- *Youth-led and authentic:* In addition to focusing sessions around the Peer Educators' accounts, learners' opinions were valued and explored and their aspirations and spending habits were used in discussions and for weekly-monthly conversions
- *Activities-based:* We developed engaging activities based around group work and open discussions; with limited use of worksheets and 'sit and listen' learning

Cash Pointers Up Front Project Team

	Content	MAS Outcomes
Session 1: Peer Educator Story	Pre-test and self-ratings Agree-disagree exercise Peer Educator story Q&A	<ul style="list-style-type: none"> • Understanding financial products and concepts • Understanding money management • Identify financial risk and how to avoid • Understand role of money in society • Identify who to speak to if worried
Session 2: Managing your money	Income and outgoings activity Peer Educator's case study	<ul style="list-style-type: none"> • Understanding financial concepts and products • Understanding money management • Improved attitudes to money
Session 3: Prioritising spending	Taste Test Exercise to show impact of changing outgoings on financial planning Problem solving exercise with real-life scenarios	<ul style="list-style-type: none"> • Understanding money management • Understand role of money in society • Understanding financial products and concepts • Identify financial risk and how to avoid • Can identify who to speak to if worried

Table 1. Session Content. See **Appendix 1** for full session plan

Financial capability peer education – theory of change

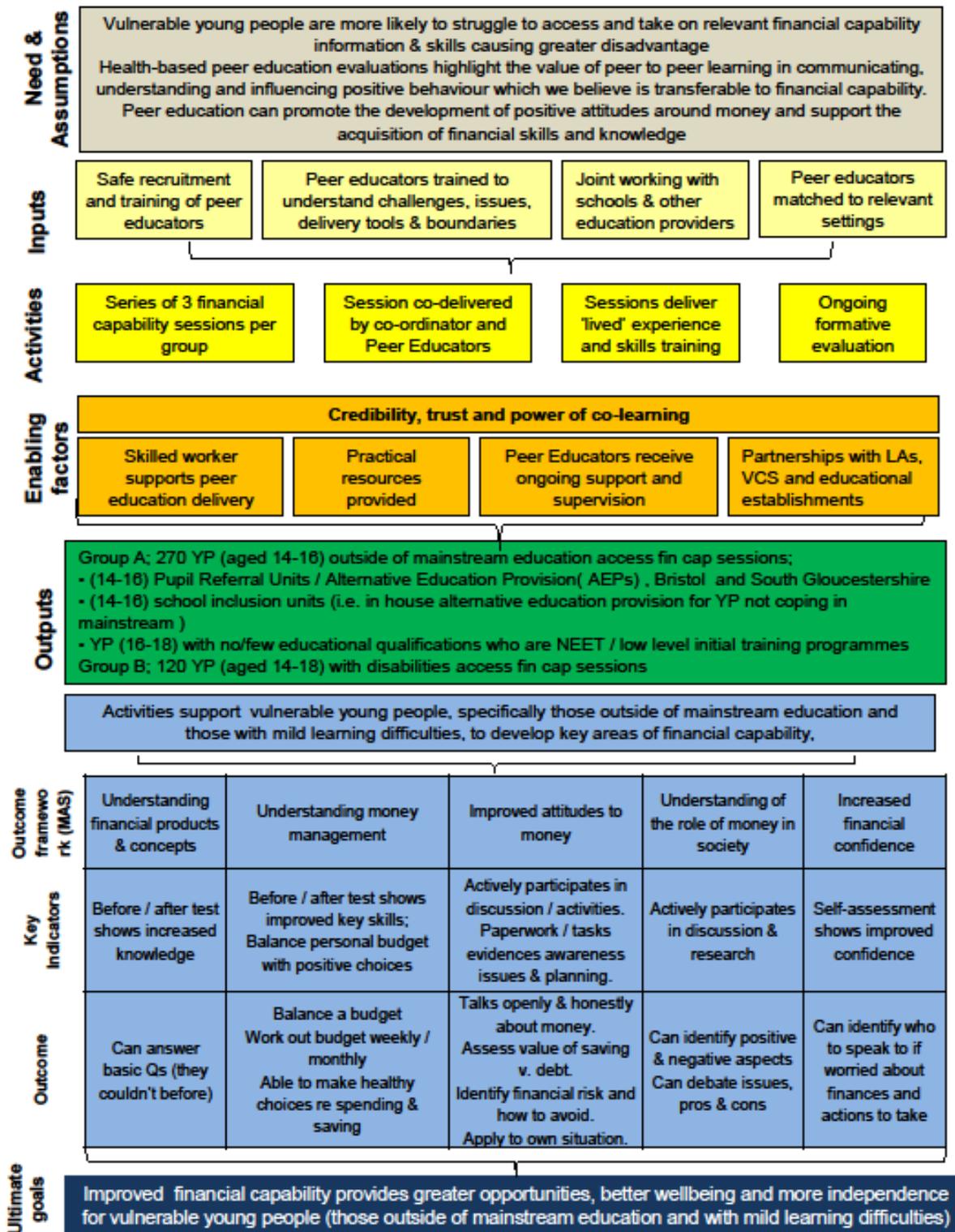


Figure 1. Project Theory of Change

Project Delivery Context

The project team delivered workshops to 56 cohorts, 611 young people in total, with an average cohort size of 10.9 learners. Sessions were delivered at four types of non-mainstream education settings in Bristol:

- i) Pupil Referral Units (PRUs): schools offering temporary alternative education for students who are excluded, sick, or otherwise unable to attend a mainstream school.
- ii) Alternative Education Providers (AEPs): offer longer-term education for students unable to attend mainstream settings.
- iii) Special Educational Needs (SEN) schools: settings for students with Learning-Language Difficulties (LLD).
- iv) Post-16 Education and Training Providers (TPs): settings offering entry level college courses and pre-employability training.

These settings were identified with the intention of delivering a preventative intervention for young people at higher risk of facing financial difficulties in later life. Absences varied by setting type with students in PRU settings less likely to attend all three sessions (see **Table 2**).

Setting Type	Learners attending one or two sessions	Learners attending all 3 sessions	Total
SEN schools	24 (41.4%)	34 (58.6%)	58
TPs	169 (38.2%)	273 (61.8%)	442
PRUs	45 (50.0%)	45 (50.0%)	90
AEPs	8 (38.1%)	13 (61.9%)	21
Total	246 (40.3%)	365 (59.7%)	611

Table 2. Attendance by setting type

Project staff worked to promote the project in the local area, working with teachers in the different settings to identify suitable groups of learners, to fit with school timetables and to adjust content for the ability levels of each group.

These settings presented particular challenges for delivering financial capability training. These included i) mixed-ability groups; ii) the high proportion of learners' with special educational needs; iii) challenges around student behaviour; and iv) irregular attendance. In the cases of PRUs and AEPs, pupils have been excluded from mainstream schools. These learners were likely to have had negative experiences of conventional education approaches. A Peer Education approach was intended in part to help overcome this challenge by connecting session content to the real-life consequences associated with financial capability, and by presenting an alternative to teacher-led learning (see **Box 3**).

Box 3. We worked to overcome the challenges around extreme learner behaviour, mixed ability levels and a lack of faith in the education system by:

- Using the activities-based and young person-led approaches described in Table 1
- Keeping sessions informal, and emphasising that we are not teachers
- Continuing sessions even when learners were very disruptive - to build trust by fulfilling what we have committed to deliver
- Relying on our experience as youth workers: for example, not being shocked when their financial examples included criminal ways of making money, or needing money to pay for drugs
- Splitting groups up to make them easier to manage
- Being prepared for the unexpected and adapting as necessary: for example, learner ability levels being different to what teachers had advised us they would be
- Being interested in learners: paying attention to their examples, challenges, and aspirations

Cash Pointers Up Front Project Team

Session activities had an emphasis on learner participation and group discussion. Staff related learning back to practical examples from Peer Educators’ personal experiences. Dividing content into three one-hour sessions spread over three weeks was intended to support building trust with learners over time and to fit in with school timetables.

Learner demographics

The project initially targeted two groups of project participants: a) young people (aged 14-18) outside of mainstream education; and b) young people (aged 14-18) with disabilities, diagnosed learning difficulties or undiagnosed learning difficulties. During implementation, these categories were adjusted to more accurately reflect the categories of participants that arose during evaluation (See **Table 4**). Teaching staff at the different settings provided information about learners’ ages, ethnicity, gender, education levels and LLD status, with the exception of the 112 listed in **Table 4** where data was not provided. Attendance at sessions varied with approximately three in five (59.7) attending all three sessions.

Sessions attended	1 or 2	All 3	Total
Group A - young people (aged 14-18) with diagnosed LLD	68 (35.6%)	123 (64.4%)	191
Group B - young people aged 16+ with below level 1 education without learning difficulties	59 (41.5%)	83 (58.5%)	142
Group C – young people (aged 14-18) outside of mainstream education without LLD, (and not aged 16+ with below level 1 education)	59 (45.7%)	70 (53.3%)	129
Un-categorised due to lack of data	49 (43.8%)	63 (56.3%)	112
Ineligible due to age or lack of peer educator (excluded from evaluation)	11 (29.7%)	26 (70.3%)	37
Total	246 (40.3%)	365 (59.7%)	611

Table 4. Participant session completion by group

From session observations and details disclosed by students in post-session interviews, the majority were not yet experiencing the challenges of living independently and managing finances for a household. However, many of the young people frequently talked about money issues that related to engaging in criminal activity, including substance abuse. Furthermore, some of the learners fit the profile of young people who are likely to find themselves at risk of financial difficulties, including those that can lead to homelessness.

The following information (see **Tables 5-7**) is based on information for 462 learners provided by their education settings out of the 611 learners (data was not provided for 112 learners and 37 were ineligible). Table 5 below details the learner ethnicity data, Table 6 details participants' age, and Table 7 their educational level. Thirty eight percent of participants were female. This fits with the expectations of project staff to work with a greater proportion of male learners as a result of targeting alternative education settings in the Bristol area. Ethnicity data show the proportion of minority ethnic learners in the study sample were marginally higher than that of the Bristol area, as evidenced in the 2011 city-wide Census (Bristol City Council 2011). The concentration of learners' ages around 16-17 years old suggests that the project was successful in targeting young people prior to leaving school and home. Students' education levels were mainly clustered between Entry Level 3 and Level 1.

White or White British – 79%	Black or Black British – 8%
Asian or Asian British Indian – 2%	Mixed Ethnicity – 8%
Asian or Asian British Pakistani – 0.5%	Other – 2%
Asian or Asian British Chinese – 1.5%	

Table 5. Learner ethnicity – using categories from the 2011 UK Census

15 years old - 12%	18 years old – 9%
16 years old – 40%	19+ years old – 6%
17 years old – 33%	(19+ = ineligible)

Table 6. Student ages (age data were provided for a total of 225 students)

Entry Level 1 – 1.5%	Level 1 – 29%
Entry Level 2 – 4%	Level 2 – 14%
Entry Level 3 – 51%	Level 3 – 0.5%

Table 7. Learner education levels

Changes to the delivery approach

The project was completed largely as outlined in the Project Plan.

The project engaged more learners than originally predicted which resulted in a larger sample group (365 as opposed to 180 predicted). The team worked with 611 learners in total, with 365 learners completing all three sessions (and not being excluded by being over 18 years old or by the absence of a peer educator).

The team made some innovations to the delivery approach to improve flexibility such as delivering all three sessions in a single day, in cases where schools found this easier to fit into their timetables. This is discussed further in **Section 7**.

60.7% of the settings delivered to fell into the TP category (34 out of 56 cohorts). This represents a significant majority that was not anticipated in project planning. This was a result of the high demand for the sessions at City of Bristol College, whose large student population across three campuses meant greater uptake than any other setting.

(3) Overview of the evaluation approach

The University of Bath in collaboration with the project's Evaluation Lead based in 1625ip carried out an **Outcomes Evaluation** to answer questions around the effectiveness of Peer Education to support a financial capability intervention. The University of the West of England carried out a **Process Evaluation** to answer questions around the effectiveness of the different processes involved with project delivery.

(3.1) Outcomes evaluation (University of Bath)

The main question for the **outcomes evaluation** was:

How/can a Peer Education approach support the Cash Pointers Up Front financial training programme to improve financial capability for vulnerable young people outside of mainstream education and/or with diagnosed and undiagnosed mild learning difficulties?

Sub question (a) was: *How/can a Peer Education approach to financial training support the development of **positive attitudes and confidence** about money through the Cash Pointers Up Front programme?*

Sub question (b) was: *How/can Peer Education approaches to financial training help to build **money management skills** through the Cash Pointers Up Front programme?*

Sub question (c) was: *How/can Peer Education approaches to financial training help to enhance **knowledge of financial products and concepts** through the Cash Pointers Up Front programme?*

As noted in the overview of the research project, the programme included a series of **three financial capability education sessions** that were co-delivered by at least one Peer Educator and a facilitator. The sessions incorporated the lived experiences of Peer Educators into a series of workshops, involving activities and content that focused upon the key outcomes identified in the MAS framework (i.e., understanding financial products and concepts, understanding money management, attitudes to money, the role of money in society, and financial confidence). See **Table 1** for a summary of session content and **Figure 1** for the project **Theory of Change**.

Pre- and post-project outcome assessment

A series of quantitative outcome measures were designed and developed by 1625ip Project Staff in consultation and collaboration with the Outcomes Evaluation research team (University of Bath). Each outcome assessment was designed with reference to the MAS outcome framework (MAS 2018). Specifically, the outcome measures (assessed immediately before the first workshop session and immediately after the final workshop session) were:

- A 10-item concept-definition matching exercise assessed **understanding of financial products and concepts** by asking participants to match ten concepts to a jumbled list of ten definitions (e.g., Overdraft = An agreed amount of money you can take out of your bank account if it is empty). Participants could score a maximum of 10 for this exercise (by matching all concepts to the correct definitions). In SEN settings, a simplified version of the matching exercise was used. See **Appendix 2** for examples of the test exercises.
- A budgeting exercise was developed (to assess **money management skills**) that required participants to use a basic spreadsheet to calculate a hypothetical income, hypothetical

outgoings, and to make sensible and logical decisions about outgoings that could be reduced to balance the budget. Scores for the budgeting exercise were between 0 and 1 (with 1 reflecting 100% correct, 0.75 reflecting 75%, 0.5 reflecting 50%, and 0.25 reflecting 25%). In SEN settings, a simplified version of the exercise was used. See **Appendix 2** for an example budget exercise.

- A series of five self-report statements were developed to gauge what might be considered finance-related **behaviour, cognition, and confidence** based around items from existing literature/inventories on financial literacy in young people (i.e., Youth Financial Capability Scale, Despard & Chowa, 2014). These items were “I think carefully about how much money I spend,” “Before I buy something, I look for cheaper options,” “I am likely to save money to use later,” “I know somewhere I can go to talk about money if I am worried,” and “I am confident managing my money.” These statements were rated on a 10-point Likert-type scale with an appropriate response format (i.e., smiley faces) and participants received a score out of ten for each statement. See **Appendix 3** for the self-report statements and scale used.

Post-project interviews

Post-project qualitative interviews (with 25 participants across a range of settings) and one focus group were conducted, based on questions developed in consultation between project staff and the Outcomes Evaluation team. These were designed to gauge qualitative experiences (a) of participants’ learning in relation to any/all of the numerical outcomes discussed above, (b) of the sessions and how they were experienced, (c) of what generally worked and did not work for them, and (d) how the Peer Educator facilitated their learning (if at all). These qualitative participant interviews were also supplemented by session observations (16 sessions were observed) and feedback from teachers (10 interviews and written feedback from teachers). Additional evidence collected during process evaluation is included in Section 4 to support the analysis of the outcomes evaluation.

Changes from project Evaluation Plan

Due to operational circumstances, the following changes were made from the original Evaluation Plan:

- Varying sample sizes were used for testing and self-rating outcomes analysis due to students not completing all evaluation exercises consistently (see **Section 4**)
- The self-ratings exercise was developed because further paper-based written feedback was not considered appropriate for these settings
- 25 interviews with learners were completed in place of the 15 proposed in the Evaluation Plan, due to the richness of the data collected in the initial 10 interviews and to better spread these over the duration of the project
- Post-session learner interviews were done closer to session date due to practicalities of arranging interviews with settings
- The secondary data collected from schools included learners’ education levels, gender, disability and ethnicity

(3.2) Process Evaluation (University of the West of England)

The **process evaluation** was guided by a set of questions developed between the Process Evaluation team and 1625ip Project Team. These were generated to reflect the processes in place throughout the project such as commissioning, marketing, recruitment, and evaluation processes.

The research questions guiding the process evaluation were:

1. What were the challenges and successes of the commissioning process?
2. What was the strategy for engaging partners and how did this work?
3. What was the (staff) recruitment process and how effective was this?
4. How were the Peer Educators recruited, trained and supported?
5. How did the 1625ip project team communicate and make decisions?
6. How was the programme delivered and what were the challenges and successes of this?
7. How did the process and outcomes evaluation strategy work?
8. What was the overall learning from the project processes and how can this be applied to future projects?

The process evaluation used an *appreciative* inquiry approach. This approach aims to engage participants in a reflective conversation focused on what had been learned through the project processes. This approach accesses the embodied, experiential learning that occurs across a project team (and across a wide range of stakeholders) over the whole course of a project, finds out what 'worked', and generates new actionable learning for future project work. Appreciative Inquiry (AI) emerged in the USA in the late 1980s as a variation on traditional action research techniques. It is a flexible way of exploring 'what works' in organisations and humans systems (Whitney and Trosten-Bloom 2003, Cooperrider and Whitney 2005).

Previous research undertaken by members of the Process Evaluation team (Fieldhouse and Parmenter, 2017) had evaluated the implementation of a four-year *Cash Pointers* project at 1625ip. This evaluation used a qualitative research design, conducting semi-structured interviews with young people and focus group with the *Cash Pointer* workers which also took an *appreciative* approach. The current evaluation extends this earlier work, providing scope for ongoing re-appraisal and re-evaluation of practice by 1625ip staff taking account of new information from each other, external stakeholder and Peer Educator interviews.

A range of qualitative methodologies were used to collect process evaluation data to address each of the eight research questions outlined above (see **Table 8**). Data collection was preceded by University ethics approval and all of the data collected was subjected to thematic analysis.

Methodological changes to data collection for the process evaluation were implemented in two areas to overcome recruitment difficulties. Initially we had intended to recruit Peer Educators for a focus group interview (Focus Group 2). However, respondent numbers were low. Having reflected on this, individual face-to-face interviews were proposed, which ultimately became telephone interviews. A second change occurred related to the final 1625ip focus group, one key member of the 1625ip team was unable to attend. It should also be noted that recruitment to the external school stakeholder interviews was challenging as some were experiencing workload pressures and one refused to take part. To try and address this the period of data collection was extended and a greater number of schools were approached.

Methods	Sampling
3 Focus groups (1, 3 and 4)	<p>Two with 1625ip project staff in May 2017 and January 2018</p> <p>A grant manager from MAS provided email comment to this.</p> <p>A third focus group, held in January 2018 between the external university evaluators and 1625ip staff, explored the evaluation processes.</p>
Document review	<p>Meeting minutes</p> <p>Job descriptions</p> <p>Advertising materials</p> <p>Curricula documents</p> <p>Teaching resources</p>
14 Telephone interviews and email questionnaire	<p>Three interviews with 1625ip staff pre focus group 1 -project manager, project co-ordinator, project evaluator</p> <p>One interview with 1625ip project manager on recruitment</p> <p>Two Peer Educators</p> <p>Seven school staff</p> <p>One MAS representative (email questionnaire)</p>

Table 8. *Qualitative methodologies for process evaluation*

(4) Key findings: Outcomes evaluation (University of Bath)

The following sections present evidence in response to the projects outcomes research questions. Additional evidence to explain the role of the Peer Educator from the Process Evaluation is included.

(4.1) Financial Knowledge

Sub question: *How/can Peer Education approaches to financial training help to enhance knowledge of financial products and concepts through the Cash Pointers programme?*

Quantitative evidence of knowledge improvement: Concept-matching exercise

As noted in the methodology section, a 10-item concept-definition matching exercise assessed understanding of financial products and concepts by asking participants to match ten concepts to a jumbled list of ten definitions (e.g., Overdraft = An agreed amount of money you can take out of your bank account if it is empty). Participants could score a maximum of 10 for this exercise by matching all concepts to the correct definitions and the data below reflect the mean scores (/10) for this exercise for each of the project groups, pre- and post-project.

A total of 247 participants completed the pre and post-project concept-matching exercise. This total is lower than the total 611 learners because of some learners not completing all three sessions, or declining to complete all elements of the pre- and post-session evaluation exercises. The figures used for each analysis below vary due to learners' varied completion of different parts of the evaluation sections. **Table 9** displays the level of improvement from pre- to post-test on the concept matching exercise for the total sample and for each of groups A, B, and C. These descriptive statistics were statistically analysed using paired-samples t-tests on IBM SPSS 22 and *p* values of <.05 broadly suggest a statistically significant effect. The analyses sought to explore whether there were meaningful changes in group mean scores for this activity from pre- to post-project. The results suggested that overall, and in all subgroups, participants demonstrated a significant mean improvement in the concept-matching exercise from pre- to post-project.

Group	Pre-project mean	Post-project mean	F value and p level
A – SEN group (n = 106)	5.92 (SD = 3.2)	7.60 (SD = 2.7)	F = 21.55 ; p <.01
B – 16+ with < level 1 educational level (n = 79)	5.62 (SD = 2.7)	6.76 (SD = 2.8)	F = 7.42; p <.01
C – young people (aged 14-18) outside of mainstream education without Learning Difficulties and Disabilities, (and not aged 16+ < level 1 education) (n = 62)	6.77 (SD = 2.8)	7.72 (SD = 2.9)	F = 5.21; p <.05
Total sample (n = 247)	6.04 (SD = 3.0)	7.31 (SD = 2.8)	F = 33.01; p <.01

Table 9. Descriptive and inferential data for concept-matching exercise (scores out of 10) by total sample and by LLD subgroup (A, B, or C)

Qualitative evidence: Financial knowledge

Qualitative interviews with participants, partners, facilitators, and teachers also suggested that **financial knowledge** was enhanced. **Table 10** presents some of the data we identified that relates to financial knowledge and highlights the learning the young people demonstrated in relation to this. We have organised these data around some key themes.

Quote	Knowledge theme
<p>“BG (pseudonym) could name numerous incomings/outgoings of a household which she could not do previously. SP (pseudonym) could easily explain the difference between credit and debit cards.” (Partner Feedback, TP setting, 1.5.17)</p> <p>“I reckon I would probably save money (...) if I didn’t have much money to live on I’d get the cheaper biscuits. Or if I didn’t have enough money for food then I’d get food instead of luxuries. I feel like because my mum has got a sensible head on her I would have learned it sooner or later, but the session has helped people just like me to know a little bit more and how to budget and how to set up a bank account and different scenarios to do with, say, if someone wanted to borrow your money and give it back to you.” (Interview with young person, aged 16, SEN setting, 29.7.17)</p>	Knowledge of products and concepts
<p>“In response to the question “<i>Who do you normally talk to about money?</i>” she said her mum (who has just kicked her out) and a friend. I then gave her info about 1625ip but she already knew about us from the session and was planning to approach us” (Interviewer reflection on interview with young person, aged 16, AEP setting, 6.6.17)</p> <p>“In response to the question “<i>Was it useful to have details?</i>” she said yes, for example, it was useful to know how she (the Peer Educator) got help, and that that help stayed until she was going to be alright. She said she would come to 1625 for help if she got into that situation.” (Interviewer reflection on interview with young person, aged 16, AEP setting, 29.6.17)</p>	Knowing where to go for help and that help is available
<p>“What the different words mean, like budget, income, outcomes, outgoings... debt, loans... what they all mean... and something about them... we discussed the bad sides of loans... we discussed loan sharks, the black market, where people can get scammed, and the positives, where you need to keep some money so you can pay for monthly mortgages, bills, stuff like that...” Interview with young person, FE setting, 14.12.17)</p>	Awareness of risk and risk mitigation

Table 10. Indicative qualitative data extracts and themes related to financial knowledge and awareness

(4.2) Financial Skills

Sub question: *How/can Peer Education approaches to financial training help to build money management skills through the Cash Pointers Up Front programme?*

Quantitative evidence: Budgeting exercise

As noted in the methodology section, a budgeting exercise was developed (to assess money management skills) that required participants to use a basic spreadsheet to calculate a hypothetical income, hypothetical outgoings, monthly to weekly spending and income conversions; and to make sensible and logical decisions about outgoings that could be reduced to balance the budget. This was intended to capture any changes in budgeting skills from pre- to post-project. Budgeting is a core independent living skill, relating immediate spending choices to longer-term financial status (e.g., understanding how spending a certain amount on food each week relates to your monthly income).

A total of 226 participants completed the pre and post-project budgeting exercise. **Table 11** displays the level of improvement from pre- to post-test (scores closer to 1 reflect better scores, with 1 being a perfect score) for the total sample and for each of groups A, B, and C. These descriptive statistics were statistically analysed using paired-samples t-tests on IBM SPSS 22 and *p* values of <.05 broadly suggest a statistically significant effect. The analyses sought to explore whether there were meaningful changes in group mean scores for this activity from pre- to post-project. The data suggested a significant improvement in relation to budgeting competencies between pre- and post-interventions in the total sample and in all subgroups.

Group	Pre-project mean	Post-project mean	<i>F</i> value and <i>p</i> level
A – SEN group (n = 102)	.61 (SD = .29)	.83 (SD = .26)	F = 39.81; <i>p</i> <.01
B – 16+ with < level 1 educational level (n = 72)	.43 (SD = .17)	.78 (SD = .31)	F = 71.18; <i>p</i> <.01
C – Non-LLD (n = 52)	.51 (SD = .29)	.71 (SD = .36)	F = 13.89; <i>p</i> <.01
Total sample (n = 226)	.53 (SD = .27)	.95 (SD = 1.25)	F = 24.79; <i>p</i> <.01

Table 11. Descriptive and inferential data for budgeting exercise (scores closer to 1 reflect better scores, with 1 being a perfect score) by total sample and by LLD subgroup (A, B, or C)

Qualitative evidence: Financial skills and competencies

Qualitative interviews with participants, partners, facilitators, and teachers further supported the idea that **financial skills and competencies** were positively impacted by the programme and that providers clearly appreciated the value of this impact too. **Table 12** presents examples of the illuminating data we identified that highlight the learning the young people did in relation to financial skills and their relationship to lived experiences.

Quote
<p>“An organic conversation, 45 minutes long, flowed...which involved learners teaching each other about what certain terms and concepts meant such as credit scores, sharing their own situations and using their own habits as examples for switching, such as cigarettes, all using the weekly/monthly conversions we taught them. Sammie (pseudonym) shared that after Session 2 she went home and did a budget with her boyfriend. John (pseudonym) took his figures (about his mum smoking) home to show her how much she could save.” (Facilitator reflective notes, TP setting, 18.5.17)</p>
<p>“Our students have gained a greater appreciation of balancing income and outgoings and the consequences of not doing so. I was particularly pleased that several of our students were beginning to see the need for budgeting. Currently our pupils do not have to consider this but it is good that they are now more aware of this as a major factor in eventually becoming a successful independent young adult. The real-life experiences of (the Peer Educator) and the team contributed significantly to their understanding of this” (Partner feedback, AEP setting, 1.4.17)</p>
<p>“I’m beginning to [use the budgeting skills]. I used to buy stuff online, and realise I didn’t have any money left, now, I’m beginning to budget and put stuff into savings accounts, plan it all out”. “I’ll write notes down about what I’ve spent within a week, and I look at my bank statements, and keep track of where, you know...” “I never used to do this, I used to check my bank account statement once in a while, but it wasn’t as helpful as keeping track of what I’ve spent by writing down what I spent” (Interview with young person, aged 17, TP setting, 5.12.17)</p>
<p>“I get a daily amount off of my carer and normally, before Monday I would just spend it all. I get twenty pound a day and normally I spend it all but...from Tuesday I only spent five pounds, on what I actually needed and not what I wanted. Saved the rest back. Tried a cheaper version of the dear stuff and works exactly the same - Normally I buy “Tresemme” which is nearly eight pound and I went down to Asda smart price and it was exactly the same.” (Interview with young person, aged 16, AEP setting, 29.6.17)</p>

Table 12. Indicative qualitative data extracts that speak to financial capability of participants

(4.3) Financial attitudes and confidence

Sub Question: *How/can a Peer Education approach to financial training support the development of positive behaviour, attitudes, and confidence about money through the Cash Pointers Up Front programme?*

Quantitative evidence: Self-report statements

As noted in the methodology, five self-report statements were developed that reflect young people’s behavioural intentions, attitudes, and confidence in relation to certain financial competencies and decisions. The items were rated on a 10-point Likert-type scale. **Tables 13-17** display the level of improvement from pre- to post-test (mean scores are out of 10 for each group, with 10 reflecting higher levels of endorsement for a given item) for the total sample and for each of groups A, B, and C for each self-report item. These statistics were again statistically analysed using paired-samples t-tests on IBM SPSS 22. The self-report data analyses strongly suggested a significant improvement was made in relation to the young people’s behavioural intentions, attitude, and confidence around financial competencies and key decisions across a range of issues (such as thinking about what they spend, feeling confident they know where to go for help, and making sensible decisions). This seemed to be the case across all subgroups and for the whole sample. In

short, young people seemed to indicate from their self-report ratings that they were more careful, confident, and knowledgeable.

Group	Pre-project mean	Post-project mean	F value and p level
A – SEN group (n = 88)	6.61 (SD = 2.9)	8.20 (SD = 2.3)	F = 38.3; p <.01
B – 16+ with < level 1 educational level (n = 52)	5.68 (SD = 3.4)	8.08 (SD = 2.5)	F = 41.9; p <.01
C – Non-LLD (n = 45)	4.60 (SD = 2.7)	7.10 (SD = 2.4)	F = 47.6; p <.01
Total sample (n = 185)	5.86 (SD = 3.1)	7.90 (SD = 2.3)	F = 121.8; p <.01

Table 13. Descriptive and inferential data for self-report item “Before I buy something, I look for cheaper options” (scores out of 10) by total sample and by subgroup (A, B, or C)

Group	Pre-project mean	Post-project mean	F value and p level
A – SEN group (n = 90)	5.57 (SD = 3.2)	7.98 (SD = 2.3)	F = 70.3; p <.01
B – 16+ with < level 1 educational level (n = 46)	6.39 (SD = 3.3)	8.34 (SD = 2.5)	F = 18.1; p <.01
C – Non-LLD (n = 53)	4.44 (SD = 3.1)	7.02 (SD = 2.7)	F = 39.9; p <.01
Total sample (n = 189)	5.45 (SD = 3.3)	7.80 (SD = 2.5)	F = 124.9; p <.01

Table 14. Descriptive and inferential data for self-report item “I am likely to save money to use later” (scores out of 10) by total sample and by subgroup (A, B, or C)

Group	Pre-project mean	Post-project mean	F value and p level
A – SEN group (n = 91)	6.03 (SD = 3.3)	7.95 (SD = 2.4)	F = 44.3; p <.01
B – 16+ with < level 1 educational level (n = 53)	4.80 (SD = 3.4)	8.10 (SD = 2.3)	F = 47.5; p <.01
C – Non-LLD (n = 53)	5.71 (SD = 3.3)	7.47 (SD = 2.2)	F = 28.5; p <.01
Total sample (n = 197)	5.61 (SD = 3.3)	7.86 (SD = 2.2)	F = 115.1; p <.01

Table 15. Descriptive and inferential data for self-report item “I know somewhere I can go to talk about money if I am worried” (scores out of 10) by total sample and by subgroup (A, B, or C)

Group	Pre-project mean	Post-project mean	F value and p level
A – SEN group (n = 89)	6.33 (SD = 3.0)	7.71 (SD = 2.7)	F = 31.3; p <.01
B – 16+ with < level 1 educational level (n = 51)	5.93 (SD = 3.2)	8.05 (SD = 2.5)	F = 37.5; p <.01
C – Non-LLD (n = 52)	5.16 (SD = 3.0)	7.46 (SD = 2.3)	F = 45.1; p <.01
Total sample (n = 192)	5.90 (SD = 3.1)	7.73 (SD = 2.5)	F = 108.5; p <.01

Table 16. Descriptive and inferential data for self-report item “I think carefully about how much money I spend” (scores out of 10) by total sample and by subgroup (A, B, or C)

Group	Pre-project mean	Post-project mean	F value and p level
A – SEN group (n = 80)	5.51 (SD = 3.2)	7.56 (SD = 2.6)	F = 47.96; p <.01
B – 16+ with < level 1 educational level (n = 30)	6.15 (SD = 2.7)	7.27 (SD = 2.7)	F = 12.14; p <.01
C – Non-LLD (n = 31)	5.66 (SD = 2.7)	7.31 (SD = 2.0)	F = 19.71; p <.01
Total sample (n = 141)	5.79 (SD = 2.9)	7.56 (SD = 2.4)	F = 95.74; p <.01

Table 17. Descriptive and inferential data for self-report item “I am confident managing my money” (scores out of 10) by total sample and by subgroup (A, B, or C). NB – data for this item were affected by a significantly reduced sample size (due to time constraints, groups did not always have time to collect data for all self-report items in the sessions)

Qualitative evidence: Changing attitudes to money

Qualitative interviews with participants, partners, facilitators, and teachers also suggested that participants have been able to develop and restructure/critique their existing attitudes to money.

Table 18 provides an insight into the various aspects of change in this area.

Quote	Theme
<p>“It taught me a lot about spending and saving, like now I know about saving and spending, like when I get a job, they said ‘get a saving account and put some of your wages in the savings account because it will help you in the future’ and when I get a job I’m going to do that straight away.” (Interview with young person, aged 16, TP setting, 29.6.17)</p> <p>“After the sessions, we talked about budgeting, about the prices you have to pay if you move out of your parents’ house, the consequences you have to suffer with” (Interview with young person, aged 16, FE setting, 14.12.17)</p> <p>“Due to the nature of our (SEN) pupils, understanding can take a little longer and they will benefit from follow up sessions. At this time, the fact that they are now even considering money in the future is a big, big step for them.” (Partner feedback, AEP setting, 1.4.17)</p>	<p>Thinking ahead</p>
<p>“Mohamed’s (Peer Educator) was the first [story about homelessness] I had heard. I then decided to myself, to come into Weston on one of my off-days, and just... have a chat with one of the homeless guys, and hear one of their stories”</p> <p>“Cos... I... I literally just felt so emotionally dead, cos they’re out on the streets, out in the cold weather, and they don’t have a house, and B&Bs are 60 pounds a night, per person, so it’s finding money and stuff... so that’s what really took it off for me” (Interview with young person, aged 16, FE setting, 14.12.17)</p> <p>“When they were speaking to me, I was just thinking ‘is this how much my mum really pays a week?’ Like, I did not know my mum pays over xx pounds a week just for the TV licence and things... When my mum says she’s struggling. It’s like she’s really struggling. I don’t like – me knowing now that she’s struggling like that. But it’s a big wake-up call as well.” (Interview with young person aged 16, AEP setting, 29.6.17)</p> <p>“I have friends that are older than me and you wouldn’t believe that they are older. They just act childish and young. They spend their money on food and clothes, and nothing. Or if they want to go out with their friends they buy alcohol and stuff. It’s dumb.” (Interview with young person, aged 16, SEN setting, 29.7.17)</p>	<p>Developing awareness of others’ financial situations and needs</p>

Table 18. Qualitative data extracts and themes

In post-session written feedback from learners, the most common theme was the resolution to engage in improved financial behaviours, including prioritising spending; making more informed choices; and thinking carefully about financial decisions.

(4.4) Feedback reflecting negative views

Negative feedback from the qualitative interviews was limited. Learners said that they did not enjoy the testing exercises and preferred the remainder of the sessions which on the whole did not involve paper-based activities. This was anticipated by project staff, who had planned carefully how to present these exercises to minimise the impact on session dynamics and learner-facilitator relationships.

(4.5) Data on how/why Peer Education seems to work

A central feature of this project relates to the value of a Peer Education approach as a pedagogical tool – a teaching method - that has the capacity to enhance young people’s receptivity and learning in relation to financial literacy, capabilities, and attitudes. Hence, another important part of the qualitative data exploration related to identifying the various ways in which young people have experienced Peer Education. Data points to important pedagogical connections and facilitative effects such as the impactful nature of Peer Educators’ stories, the enhanced credibility (particularly compared to teachers) of Peer Educators, and the capacity to relate Peer Educators’ experiences to the self. **Table 19** details some data that help illuminate these qualitative themes.

Quote	Theme
<p>“Very loud busy session with 8 young people and three staff in the room. They were pretty disruptive at first, lots of talking over one another, and required constant challenging about this with the exception of when Nikita, the Peer Educator, told her 'story' - apart from one boy who lowered his head on and off to the desk - all the young people listened respectfully and watched and listened to her.” (Facilitator reflective notes, PRU setting, 9.5.17)</p> <p>“After (the Peer Educator shared their story) it made me think, it can just happen at any time, it’s quite shocking, I hadn’t thought about it but after that - I did.” (Young Person Interview, aged 17, FE setting, 20.06.17)</p>	<p>Peer Educators’ stories are engaging, memorable and impactful for the young people</p>
<p>“Our teacher had mentioned (savings accounts) before, but I was like ‘no’, but then when these ladies said it they went in-depth and they explained it more and I was thinking to myself ‘yeah, I’m actually going to do that now” (Young Person Interview, aged 16, AEP setting, 29.6.17)</p> <p>“I do think that if I do want to hear a story from somebody, it should be from the person who actually has it, because it’s more of an authentic feel to it.” (Young Person Interview, aged 17, FE setting, 20.06.17)</p> <p>“Yeah because it’s someone who’s actually been through it and can tell you how it was. You can have someone come in and just tell you not to do it because you shouldn’t do it but she’d come in and told you from the</p>	<p>There is a sense of credibility and authenticity to the Peer Educators’ stories that the young people respect</p>

<p>person that has done it and told you ‘I’ve done it, and I’m trying to prevent you from getting there’. It’s more realistic. You could just tell me to not do that, but she’d actually done it. Some people have to learn the hard way (..) I think it helps her being there because last week (week 2) she wasn’t there and it was a bit different, because she’s actually been in that situation, it makes it feel a bit different, and the other person was just saying ‘you shouldn’t do it because that might happen’” (Interview with young person, aged 16, SEN setting, 29.7.17)</p>	<p>There is a sense of credibility and authenticity to the Peer Educators’ stories that the young people respect</p>
<p>"I rate her for that. It takes a lot of courage from being right at the bottom to fight your way back up. I rate that. It takes a lot of effort (...) It's about coming up against a barrier (debt) you can't go under it, or around it or over it you've got to smash it, and it takes a lot of heart. It's all about making other people happy, and it's about making yourself happy. If something goes right for someone, it can make them a different person. And look at her now, she's helping young people. It takes a lot of balls." (Interview with young person, aged 16, AEP setting, 6.6.17)</p>	<p>Personal admiration for Peer Educator</p>
<p>“I found it so much easier knowing I could fully talk about why my money situation was the way it was - without holding back on some of the more sensitive subjects. It was particularly interesting when Amina (pseudonym) mentioned people being judged for their choices in drink and drugs - I have really felt that myself and hopefully I helped her with my response. She seemed touched.” (Peer Educator reflective notes, SEN setting, 3.5.17)</p> <p>“I found them (the sessions) eye-opening, because it meant that I could think about experiences that people have gone through but also think experiences that I may possibly have in the future.” (Interview with young person aged 17, FE setting, 20.06.17)</p> <p>“It made me cry. Because my mum was about to kick me out as well, and I don’t want to get homeless, and then I couldn’t get a flat, or anything...” (Interview with young person, SEN setting, 11.11.17)</p> <p>“Because they are younger, they are closer to your age. If they were 30, that’s a massive age gap... so... people probably wouldn’t take notice of it cos they’re older... yeah, younger people... they are closer to your age, they know what is happening” “You bond more when they’re younger, but when they’re older, you don’t really bond as much. It’s like with a teacher, you don’t really bond much with a teacher, but you bond closer to your friends, who are like, the same age” (Interview with young person, aged 16, TP setting, 5.12.17)</p>	<p>Relating Peer Educators’ experiences to the self</p>

Table 19. Qualitative data and themes through which the Peer Educator effect might be understood

Additional supporting qualitative evidence collected during Process Evaluation

The Process Evaluation provided further evidence to support these conclusions about the role of the Peer Educator. These were reported through the interviews with two Peer Educators and with key project stakeholders. One Peer Educator (PE) had two months experience of working as a Peer Educator (PE1) and the other one year (PE2). Both had prior experience of working with 1625ip. Several characteristics of the Peer Educators were found to be important: they brought life experience (including homelessness), they were young or similar in age to the pupils, they could explain how they coped with money issues, and latterly how they have turned their lives around.

The volunteer status was perceived as increasing the credibility of the role with the students.

"I'm a volunteer; I don't get paid to be there. They know I am not being paid to have them listen to me. They respond really well to that; they know it's coming out of my time." (PE2)

The Peer Educators felt they were able to develop a strong rapport in a relatively short space of time.

"...some shy away from this, but they tend to open up as I talk. They tell you very personal stuff and ask you very personal questions... they are not worried about being 'told off' as they are in a comfortable state – you are building trust, respecting their environment, at their pace. Relate to them and they can relate to you." (PE1)

Equally, the Peer Educators felt they could add the dimension of 'story-telling' in addition to project workers 'lessons' or tick lists of things that they needed to cover. One used their personal budget planner as an example.

"They can see that these are 'real' budgets, for real people; and real people are having to spend out each month... not having an adult talk down to you. You're on a level." (PE2)

Drawing on past experience to secure student engagement was another key success. Both had worked in number of settings with 1625ip which included colleges, schools, and non-mainstream settings such as PRUs and alternative education provision. This meant that they were exposed to different challenges, such as learning environments, different behaviours and behavioural issues, as well as those living with learning difficulties and disability.

"You can have a rowdy classroom, then all of a sudden the kids shut up and they're so respectful, and they listen... when they do eventually ask questions, you can see the emotion on their faces, and that is really nice." (PE2)

The motivation of the PE was also a key factor in the success of the role. It was apparent that both enjoyed working with young people and were in a position to help in a voluntary capacity, through their existing connections with 1625ip; this also made them feel valued.

Both Peer Educators had learnt a lot from working with 1625ip project workers, but had the freedom to offer more flexible sessions that were centred on building rapport with the students.

"Knowing what I can do that for someone else, that's what I love... the reason I got into this was that I was angry, because no-one helped me." (PE2)

A number of the stakeholder partners had worked with 1625ip previously and welcomed this new opportunity to have access to a real-world perspective through engaging with Peer Educators.

“It is the authenticity of the Peer Educators that works” (S6).

Analysis of stakeholder interviews from the school staff suggested a number of areas of success. It was highlighted by Stakeholder 3 that some of the students hold very negative views of education, which meant they were less likely to engage, and do not always trust the teachers. In contrast, the 1625ip Peer Educators were perceived as “young, hip and fresh” and the students wanted them to come back as the PE talked to them like young people.

When PE’s were working with children who had special needs they were always supervised. The organisation felt this appropriate and should be continued (S1). The supervision of PE’s in the classroom setting was seen as good practice, particularly with a special educational needs group.

The Peer Educators were key to the project’s success as they had previous experience of financial difficulties. It was acknowledged that having Peer Educators with other life experiences e.g. university students, or young entrepreneurs with financial aspirations, was an important part of engaging the young people who were exposed to Peer Educators from a variety of backgrounds.

“Peer Educators are different but common feedback is about authenticity, honesty, braveness, and respect for sharing.”

The team were aware of the potential risks/triggers that the Peer Educators faced. However, support and supervision were available and necessary as they are often reliving powerful and emotional memories, but most Peer Educators found the experience therapeutic, and helped them to move on.

“Personal narratives help Peer Educators feel they are moving on – changing identities...Peer Educators still experiencing lots of issues but find it therapeutic to talk to other young people.”

(5) Key findings: Process Evaluation (University of the West of England)

The process evaluation explores a range of processes through analysis of data from focus groups, documentary analysis and individual interviews with a range of stakeholders. Presented to reflect the processes evaluated, the following section highlights key areas of good practice with supporting evidence.

Commissioning

Communication within the commissioning process was explored as part of the first focus group as a success. This reflected a good two-way dialogue with MAS throughout the commissioning process. In particular, the support provided by MAS and the communication processes in place around the commissioning enabled 1625ip to submit a successful proposal and an ongoing process of communication has supported 1625ip throughout.

“It was absolutely a dialogue.” (1625ip project staff)

Recruitment of staff

Interviews with three members of the 1625ip project team provided recruitment process data. The recruitment strategy for this project was able to draw on previous learning and existing expertise at 1625ip to support this process. The *Cash Pointers* initiative was originally financed after being allocated Big Lottery funding. This funding period was coming to an end but the team secured additional funding from MAS. This meant that the infrastructure was in place and the advertisement for personnel was on an internal basis. This enabled existing personnel experienced in the project areas to apply for and secure roles in the new *Cash Pointers Up Front* Project. In particular, the team drew on experience of financial capability work and working with challenging young people. Previous experience of working with vulnerable young people, was used to support recruitment to the PE and team roles, which was also facilitated through clear documentation and process. This also facilitated PE support processes and working, which were seen as particular successes of the project.

The project team consisted of two fixed term Project co-ordinators and a Project Evaluator. Clear job descriptions and person specifications were produced for both roles. None of the staff data suggested there were any deviations or changes to staff roles during the projects.

The 1625ip team felt that they had developed as a ‘creative team’, evolving some ‘specialist skills’ important to the securing and delivery of the project:

“And what I really like about this was we [1625ip] had a really specialist skill set with the equivalent of a front line worker (...) And then we had an operational manager who was dealing with all the pragmatism of what you have to do. And then you had whatever my skill set is in terms of funding and strategy and how it fits with the wider organisation. That’s my definition of us three and I was thinking about if we were a combined creative team ... get us!” (1625ip project staff)

Communications

Team communications were discussed as part of Focus Group 3 and 4 and emerged through documentary analysis of team meeting minutes. Co-location of the team in the 1625ip building and a period of established working within the 1625ip team enabled effective communication. The team

had also worked together on previous projects related to financial capability, so had communicated around the focus previously. The team were able to communicate with education partners and those at MAS despite the complexities of the project, which included a number of different organisations and staff. Furthermore, drawing on previous relationships within higher education partners facilitated early effective working and communication.

“There are lots of lines of communication which could be difficult, but it doesn’t seem to be.”
(1625ip Project Staff, FG3)

“Amazing how smoothly things have gone.” (1625ip Project Staff, FG3)

The project steering group consisted of 1625ip staff, reps from two local authorities and education settings and the external universities and ran as quarterly formal structured meetings. It became apparent as meetings progressed that attendance was variable, with the potential to impact on the ability to address the terms of reference. In particular, the role of the group in advising and informing development was threatened. To overcome these issues the project team implemented a regular email based interaction. This took the form of emailing key documents and questions for consideration, with written feedback provided by all members feeding into an internal review meeting. Additionally, the 1625ip evaluation lead took a lead role in communication with the two higher education institutions.

There were some difficulties latterly in communication as the key collaborator from the UWE evaluation team had a forced period of extended leave. Whilst other team members were able to provide greater project support, there was a period of transition which affected the interim report delivery and data collection.

Marketing

Interviews with external stakeholders provided evidence of some of the successful strategies used to promote involvement with the project. In particular, approaching local partners where there were existing relationships has been an important recruitment strategy. Existing links with local educational networks provided valuable contacts for the project team. This ensured effective use of time and resources to deliver the project within the agreed timelines.

“We knew them (1625ip) from before and how well they do with students/young people.”
(S3)

The approach to marketing enabled 1625ip to engage with previous networks and secure the stakeholders required to deliver the project. Using existing networks provided early opportunities to deliver the programme.

Partners were also keen to engage as the project was promoted as being relevant to their pupils, in contrast to previous presentations on finance management where staff from larger finance houses had delivered long power point presentations. This delivery style did not engage the students or deliver the information that was relevant.

“Absolutely what our children need, life skills on how to manage money...” (S3)

“The pupils don’t have anything about finances at all. They did once have a guy in a suit come from [a major high street bank] but it did not go down well as he just used PowerPoint and the pupils just switched off.” (S6)

Working with Peer Educators

1625ip were able to recruit Peer Educators successfully primarily through the access they had to a pool of young people attached to other services delivered by the organisation e.g. accommodation services. Some advertising for volunteers was also done but only 3 of the 22 volunteers were recruited this way.

The Peer Educators were told by 1625ip that the value/ benefit to them would include AQA accreditation, training, research experience, regular support, confidence building, inside knowledge of 1625ip and other partner agencies and that 1625ip would provide a reference.

The support for Peer Educators was particularly important and included elements such as, reminding them of appointments and collecting them to attend sessions. Enabling vulnerable young people through training and support to engage young people in a range of schools including pupil referral units was a testament to the strengths of 1625ip, who have been able to effectively involve Peer Educators in a number of projects.

Programme Delivery

Focus Group 3 reflected on the approach to programme delivery, which evolved throughout to meet local stakeholder and student need. Focus Group 4, which took place in January 2018 towards the end of the project, provided a rich learning history that covered the importance of collaborative working/sharing good practice, relationships and trust, project delivery, peers and the ‘*lived experience*’ of the team.

Focus Group 3 data suggested the initial pilot work and the iterative and reflexive approach to programme development and delivery was helpful. This enabled changes to the format of programme delivery, teaching materials, testing of students (with different tests being used appropriate to the pupil ability) and enabled an individualised approach to delivery in each setting.

The flexibility of programme delivery was viewed positively. In particular, changes were made to the delivery format and to the teaching materials used. For example, initially three sessions were delivered over three weeks but in response to feedback from settings, 1625ip team also offered a whole day format to fit with school timetables. Where the whole day format was used, the project team found that this meant fewer learners missed part of the programme. This is an example of how 1625ip adapted the programme delivery model in response to stakeholder and pupil need.

Approach and delivery were seen to be more effective because of the programme flexibility and changes. The team also adapted lesson plans on the day to take account of the student group needs:

“They [1625ip] were open to wanting to make sure it suited the needs of the children. They listened to our feedback...took this on board and checked after each session.” (S1)

Personal learning from the project staff that could be applied to future projects was reported as:

“How to do it – understanding what worked well and how to meet targets; this has provided a blueprint of how it can be done.”

“How well we work together. Understanding the objectives within the team and the strength of the team – we have a very capable team.”

“The role of co-delivery for financial capability projects – a skilled facilitator working with Peer Educators works very well.”

Many stakeholders felt that they would definitely run the workshops again if available and said that overall it was a beneficial learning experience. Further supportive comments were also made by other stakeholders.

“The students put the skills to work that evening when we took them to McDonalds. They queried that the bill was not enough as they had worked out their budget and knew what the bill should have come to. The cashier let them off the extra but I was proud that they used the skill even if they were a bit too honest about it.” (S6)

Overall the stakeholder feedback was very positive and all were more than willing to engage with future projects.

“We would work with 1625 in the future as our students really enjoy the sessions.” (S7)

Evaluation

Focus Group 3 brought the entire project evaluation team together (external evaluators – Bath University/UWE, and the 1625ip Peer Education Team), which aimed to engage participants in a reflective conversation focused on what had been learned from the evaluation work undertaken.

The reflexive approach to the MAS project design by the team was important. A range of different methodologies had been considered, and consideration given to the hierarchy of evidence in research during this process; this was alongside current education theories, theory of change, and how the team could deliver the programme effectively.

1625ip also considered different ways of integrating the evaluation into programme delivery, which also included quizzes, self-ratings and commonly used definitions relating to financial concepts. The 1625ip team aimed to make sessions fun and engaging and worked with teachers to anticipate challenges around student behaviour, mixed ability levels, and learning needs. The content delivery was shaped to some extent by the MAS guidance, and shaped through the expertise of the 1625ip team.

“Some students have a difficult relationship with testing, it is more important to build relationships with students based on trust, as there were mixed abilities.” (FG3)

Overall, it was felt that there was value in having both the outcome and process evaluation, though there were challenges in having these delivered by different higher education institutions and using one for both evaluations would have been more seamless. The qualitative research and the role the team had in working together and making it all happen was valued by 1625ip. However, it wasn't clear to the team how the learners' progress demonstrated through qualitative research would be highlighted in the final analysis. There was also perceived value of working with the external

evaluator teams (Bath University, UWE) and the shared learning of collaborative partnership working.

The process of being involved in the wider project of the What Works Fund and the learning this offered was valuable to the 1625ip team. MAS gave 1625ip the opportunity to contribute to something bigger and the scope to share good practice with those involved in the wider What Works Fund project. This process had enabled the project team to grow and develop. This development opportunity provided the team with new skills and understanding that was a strong motivating factor encouraging them to bid for future projects and work. The following quotes present the views of 1625ip staff.

“The evaluation process has been affirming of 1625ip skills and effectiveness, but the project has forced 1625ip to prove it – this is positive.”

“Generally learnt that more planning is good – being clear about outcomes at the start, and being robust about evaluation to be sure we made a difference.”

Conclusions: Which process worked well and how could they be improved in future?

A number of processes worked well throughout the project.

- **Commissioning**- the two-way dialogue with MAS enabled the 1625ip team to complete the commissioning process and gain new skills and understanding about working on larger projects with MAS. However, this was sometimes challenging to work through as commissioning processes were still being developed when the project started. The considerable time required also put the project application process ‘*in competition with all our day jobs*’. Clarity and refinement of the project commissioning process would be helpful to those applying to MAS for funding. The continuation of the support offered in this process did help overcome these issues and should be retained.
- **Recruitment**- it was helpful that 1625ip were able to recruit to the project from an existing team with relevant experience of working with vulnerable young people and with experience of teaching financial capability.
- **Marketing**- approaching schools and senior LA officials already known to 1625ip helped to secure stakeholders to work with them in the project. Having more time for marketing to new settings would have been welcomed. If 1625ip had been able to approach schools prior to academic year planning this could have aided stakeholder buy-in.
- **Peer Educator role**- this was a significant success in the project and worked well at a number of levels. The Peer Educators benefited through feeling valued and gaining valuable lived experience. The Peer Educators also felt they were able to develop a trusting relationship with the pupils and a strong rapport which helped with the delivery and pupil learning. There was also a suggestion from 1625ip that the teachers in the stakeholder schools had gained greater understanding of the challenges faced by some young people through working with the Peer Educators.
- Colocation of the 1625ip team enabled good **communication** around the project delivery.
- **Programme delivery** – this benefited from the reflexive approach taken by the 1625ip team, who reviewed the delivery as this progressed and made changes, such as adapting teaching materials. The delivery also benefited from the strengths of the 1625ip team, who had previous experience of work with vulnerable young people and money management projects.

- **Evaluation** of the programme- The 1625ip team felt that they would like to work more broadly with schools and colleges and to ideally have a longer period to identify the impact of the programme, however, they recognised that the value of preventive work can be hard to evidence.

“The understanding on long-term impact is missing... is there future work to follow-up?”

“A longer term project would mean that we could market flexibly and become market leaders ‘a brand’ ...In future, would be good to follow up with 1:1 sessions – we can do this.”

1625ip would also like to explore other ways to get robust evidence of increased skills knowledge, as testing in sessions (particularly doing a second test in session 3) was challenging as the young people felt they had *“done it already.”* Including evidence of effect such as behaviour change, applied skills and learning would also benefit from a longitudinal approach to evaluation.

- **Follow-up sessions**- a follow-up session as part of the programme would help measure long term impact and learning.

(6) Limitations of the evaluation, and possible future evaluation

Outcome Evaluation limitations and future evaluation

There was strong qualitative evidence supporting the idea that the Peer Educator was an important part of the young people's learning experiences. There was strong endorsement of the efficacy of the Peer Educator educational model in relation to financial literacy. However, it was not possible from our dataset to gauge the extent to which positive effects are a consequence of the Peer Educator alone, or the Peer Educator as part of an organisational model of education (within which the Peer Educator is a nested figure). As such, a number of caveats should be noted in relation to this that are both limitations to the current study and things to keep in mind for future studies.

Firstly, it would be unwise to suggest that practitioners and policy makers should and could employ Peer Educators in this type of setting *without* paying careful attention to the organisational levels of support and expertise that are provided *around* the Peer Educator. The Peer Educators in this study operated upon a platform of support, care, and training that was provided by 1625ip. Their session delivery was facilitated by a skilled facilitator and it is likely that the effects of the Peer Educator were significantly connected to this organisational structure and network of skilled support. Future employment of a Peer Education model in relation to this issue should carefully pay attention to such issues.

Secondly, this study did not include a control group due to the impossibility of standardising learners' potential for improvement between control groups and experimental groups. In this sense, it is difficult to extrapolate the specific and quantifiable benefits of the Peer Educator in comparison to a more general educational intervention per se. Future studies should seek to explore this in the context of a more robust experimental paradigm. Nonetheless, qualitative data certainly hint at the fact that Peer Educators played a crucial role in the educative process.

When discussing the effects of this project on young people's financial literacy, it is important to note that the study was of relatively short duration. That is, only three sessions were provided within which to deliver the sessions and educate the young people. While the main effects suggest that this relatively short intervention was impactful, further longitudinal work is needed in order to explore whether (a) any effects gained are maintained and developed post intervention, and (b) whether (and why) longer-term interventions produce more powerful impact (e.g., it is possible that forming closer and more intimate connections with Peer Educators could facilitate more powerful bonds [see Colvin, 2007] and therefore more powerful learning).

Furthermore, it is also important to note the limitations in relation to the data collection tools employed in the quantitative phase of the study. For convenience, the self-report measures consisted of single-item measures and it is possible that these single-item measures do not as fully represent constructs such as financial confidence, knowledge, or behaviour, as might be the case with sets of items that are part of more comprehensive scales. It is also plausible that the concept-matching and budgeting exercises were not as comprehensive an assessment of these abilities as they could have been. This reflects the fact that it is a challenge in such research to balance what is realistic and what might be most valid.

Finally, it is also a challenge when working with such samples to minimise the participant dropout rate and protect the sample size. There were significant numbers of participants who did not

complete all three sessions of the project and that did not complete pre- and post-project measures. Again, this is a reality when researching hard-to-reach populations but should be noted as a limitation that future research would do well to carefully consider and mitigate against.

Limitations of the process evaluation and possibilities for future evaluation

Separating the process from outcomes evaluations brought some complexity to the overall evaluation process. Both evaluators reflected on this and felt that in reality it was difficult not to integrate both evaluation aspects to some degree, with both process and outcomes evaluations to some extent touching on both areas of focus.

In terms of the process evaluation, there were some specific issues brought about by the timing of data collection which led to smaller sample sizes than anticipated. This particularly occurred with the external school stakeholders, who were approached for evaluation feedback in the later autumn term, one of the busiest periods of the school calendar. The evaluation team invitations were declined and often not responded to. In retrospect, the difficulties of recruitment might have been mitigated if the school staff had been made aware of the timetable and evaluation plan at the project outset and if there had been more flexibility in when they were approached. In an attempt to overcome these issues the period of data collection was extended into January 2018 and the number of partner organisations approached was increased.

The Peer Educators did not respond to invitations to attend a focus group discussion and though two agreed to face-to-face interviews they did not arrive as planned. Ultimately this was managed to some extent through changing the data collection approach to telephone interviews. This change did enable the recruitment of two young people, presumably aided by the flexibility a telephone conversation offers. It should be noted that ideally a greater number of Peer Educators would have been recruited, however despite two invitations, there were limited responses and for some the timing was not conducive for personal reasons.

As a result of these challenges the small sample sizes mean that the evidence collected via interviews, in particular with Peer Educators, cannot be presented as representative. A future evaluation should anticipate these difficulties and plan timeframes for data collection accordingly.

Involving the staff at 1625ip with the evaluation is seen as integral to their success going forward. An appreciative enquiry approach has supported organisational learning which can be used by 1625ip in their future development. Process evaluation findings are providing useful evidence of the charity's success, such as the importance of the Peer Educator role and can be used to support future grant applications and programmes of activity. Evaluation is highly valued by 1625ip as a way to promote itself from a rigorous evidence base.

The process evaluation has identified a number of learning points that could be used to shape future evaluation activity and directions. It appears that the process of training and engaging Peer Educators has worked well. This is an approach that has the potential to be shaped for use in delivering other key messages to young people. However, ideally any further implementation programme would consider both process and outcomes evaluation together through a Realist Evaluation approach (Pawson and Tilley, 2004). This would provide an ability to link the context of the evaluation setting with mechanisms in place that support achievement of the desired outcomes.

A long-term study of the sustainability of behaviour change and impact of the programme was desired by 1625ip, however, the resources and feasibility of delivering this would need to be considered.

(7) Conclusion and implications and recommendations for policy and practice

Quantitative and qualitative data from **outcomes evaluation** lend support to the following conclusions:

- Evidence suggests that a Peer Education approach to supporting and facilitating financial training in vulnerable young people outside of mainstream education and/or with learning disabilities appears effective.
- The qualitative and quantitative data supported the claim that vulnerable young people's financial capability skills, knowledge, attitudes, confidence, and behavioural intentions were positively enhanced through a three-session peer-education-centred educational intervention. However, these findings must be caveated in light of limitations of the evaluation approach, including the lack of a control group, small sample sizes, relatively simple measurement tools and short timeframe.
- The specific pedagogical effects attached to the Peer Educator seemed to be powerful, motivating, and an important educational tool in the transmission of the financial capabilities, skills, knowledge, and attitudes to the young people. Peer Educator facilitative effects appear to relate to (a) the impactful nature of the Peer Educators' stories, (b) the respect young people held for such peers and how they identified with them, (c) the meaningful ways in which young people related themselves to Peer Educators' stories, and (d) a sense of credibility and trust that the Peer Educator inspired that is often missing in conventional school settings.

Implications and recommendations for policy and practice from **process evaluation**:

a. Delivering this type of activity

- In delivering the programme, the prior experience of the 1625ip team has been important. Specifically a team with the skills to work with challenging young people, good group work/teaching skills and knowledge of financial capability. Effective team working through close communication, reflective working and working collaboratively also supported the delivery. This included co-location mentioned as part of team communication, which enabled ongoing communication and reflexive discussions. Working with some stakeholders who were part of an existing network helped secure early recruitment that was built on as the project progressed. The experience of working with Peer Educators previously has benefited the project delivery and impact and should be used in future proposed work where practical. Having a detailed delivery plan, supported by key materials such as job descriptions, is seen as good practice for future working.

b. Working with this client group

- Having an understanding of the diverse client group and previous experience of working with them will be a key driver for future work. This applies equally to the Peer Educators, who were able to draw on a range of experience in working on the project. The existing knowledge was also used to shape the development of materials and delivery, which was appropriate for the audience. This approach to development and the use of reflection and

being open to change such as adjusting teaching materials during the project is a strategy that could be employed in the future.

c. Working with partners

- The stakeholders appreciated the concern taken by 1625ip to explain the project and to reflect on how the delivery was progressing, adapting the approach where needed, through for example, changing the format of delivery. This way of working has been effective in completing the project and the stakeholders would be open to working with the team in the future. The Peer Educators were also a significant success of the project. The processes involved in recruiting young people who were “*relatable*” to these particular groups of learners was a particular strength. The support provided by 1625ip enabled the Peer Educators to work effectively and provided them with a development opportunity.

d. Development and wider application of the project

The team at 1625ip have in place a network of contacts with which the report can be shared and discussed. This might help identify ways of developing and embedding the project. Wider sharing of the learning at appropriate external conferences, through publication and with influential stakeholders can be planned as part of a post project communication strategy and involve the universities where relevant. Any further development work would need to align to the aims of 1625ip and be sustainable within a resource base. Future bidding, supported by this initial work, would enable this to be taken forward.

e. Potential for future for scaling up the project

- Many of the processes involved in this project could support a plan to scale the work if this is the aim of 1625ip and there are resources to support. Working with other educational providers known to 1625ip may offer scope for this. In particular, the recruitment processes could be applied by other organisations, in addition to the Peer Educator recruitment, training and support. The delivery approach and materials could be transferred for wider implementation. The evaluation undertaken as part of the project could provide some tools for ongoing monitoring within 1625ip projects or with external organisations. The whole process can be seen as good practice with scope for transfer within and outside of the organisation.

Recommendations from the 1625ip project team for organisations implementing similar projects

The following recommendations were developed by the project team, and supported by the conclusions of the outcome and process evaluations:

1. Keep the Peer Educators’ story at the heart of the intervention and relate session activities to this where possible
2. Choose peer educators that are “*relatable*” to the beneficiary group
3. Build in capacity to provide a lot of support to peer educators if they are from a similar vulnerable group to the beneficiaries
4. Anticipate the need for a much longer project set up time for organisations embarking on this work that do not have existing staff, or existing relationships with education settings and existing access to a pool of potential Peer Educators

5. Offer flexible delivery options for educational settings i.e. options for delivering all 3 sessions in one day or over several weeks – be prepared to cancel and re-book etc..
6. Work with school staff to adapt session content and delivery to cater for the wide variety of needs and abilities of pupils in non-mainstream settings
7. Consider how the project delivery timetable will be impacted by the cycle of the academic year and how this varies between settings (e.g. mainstream schools plan PHSE curriculum a year ahead, no access at all in school holidays or at busy exam times, non-mainstream is more flexible but certain periods of the day will be less viable in relation to pupil behaviour etc..)
8. Think carefully about whether/how to include paper-based testing in these non-mainstream settings to avoid pupil disengagement
9. If resources permit, consider the potential for an impact evaluation including a comparison group and/or a longitudinal study reviewing learners progress over their move to independent living. Ideally these would be of a larger-scale to overcome limitations of small sample sizes
10. Continue financial capability work with this group i.e. preventative work with vulnerable young people before they can access financial services and get into difficulty
11. Consider an extended offer for learners e.g. a follow-up service of more group and/or 1:1 support

Sharing Plan

The following opportunities have been identified to share the results of the project:

- 1625ip Project Staff have attended a MAS event and a MAS webinar to discuss findings and share results with other What Works Fund projects
- Findings will be shared with all project stakeholders
- Findings will be shared at local educational and advice service fora
- The project's outcome evaluators at the University of Bath are monitoring upcoming education conferences for opportunities to share their findings
- 1625ip will make this report available on its website and include in future project proposals
- The project Evaluation Lead and outcome evaluators at the University of Bath are planning to develop one or more peer-reviewed articles to submit for publication in high impact education journals

In addition, learnings from the project will be incorporated into future Peer Education projects at 1625ip (See **Box 4**).

Box 4. *1625ip will continue to deliver Peer Education around financial capability:*

- As part of broader schools programme around skills and knowledge for 'moving to independence'
- Building on existing relationships with partners to extend the offer into more mainstream schools
- Making use of the co-facilitation Peer Education model, and the activities-based and youth-led approach described in this report

Cash Pointers Up Front Project Team

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(9) Appendices

Appendix 1: Session content



Cash Pointers Upfront Peer Education Project Short Session Plan

<p>Session One: Introductions, key ideas, outcomes and us</p> <p>Activities:</p> <ol style="list-style-type: none"> 1) Agree/Disagree: Learners are posed statements surrounding money and asked to indicate whether they agree or disagree by moving around the room. Debate is encouraged. 2) Quiz: Completed alone and handed to us so we can measure improvement across the sessions. Learners are told this is not measuring them but us, and how good we are at teaching them. 3) Peer Educator story: Peer educator shares their story of struggling to manage their money. Learners given the chance to ask questions. <p>Outcomes:</p> <ol style="list-style-type: none"> 1) To explore the role of money in society, its positive and negative impact and possibilities 2) To talk openly and honestly about money 3) To participate in discussions and debate issues 4) To help set, and understand, outcomes of next few sessions
<p>Session Two: Recap, and managing your money (exploring income, outgoings, prioritising, debt, saving, and budgeting),</p> <p>Activities:</p> <ol style="list-style-type: none"> 1) Income, outgoings and budgeting now and in the future: Young people explore income and outgoings now, and how these change when they become independent. What might the costs be and how can they use a budget to manage this? 2) Peer Educator's case study: After completing a budget for the Peer Educator they have met, learners get the chance to explore what happens when an unexpected cost occurs, through prioritisation and borrowing scenarios. <p>Outcomes:</p> <ol style="list-style-type: none"> 1) Understanding financial concepts and products <ul style="list-style-type: none"> • Borrowing and debt (and in some cases credit) • Prioritising expenditure/making healthy choices re. spending and saving • Budgeting forseen and unforeseen expenses • Planning ahead/saving • Asking for help 2) Understanding money management 3) Improved attitudes to money 4) Assess value of saving vs debt 5) Identify financial risk and how to avoid 6) Understand role of money in society 7) Can identify who to speak to if worried
<p>Session Three: Prioritising spending and making positive changes in own life</p> <p>Activates:</p> <ol style="list-style-type: none"> 1) Taste Test: Learners are offered branded and non branded products (eg squash or jaffa cakes) and asked to see if they can tell the difference and how much they could save. 2) Prioritising/switching: Learners explore how much you can save a week/month/year just by making small changes. They have the chance to use the calculations they learnt in their budgeting exercise again and bring in their own ideas. 3) Scenarios: Learners are given real life scenarios taken from their peers and explore what they would do in that situation. 4) Quiz: Learners return to the quiz in order for us to measure what they have learnt. Again, learners are told this is not measuring them but us, and how good we are at teaching them. <p>Outcomes:</p> <ol style="list-style-type: none"> 1) Understanding financial products and concepts (e.g bills, credit, debt) 2) Understanding money management (e.g budgeting, making healthy spending choices) 3) Identify financial risk and how to avoid 4) Understand role of money in society 5) Can identify who to speak to if worried

N.B: This session plan can be adapted and differentiated according to the needs of the setting and learners.

Appendix 2: Pre-session financial concepts and budgeting tests

Name.....

Draw a line to match the words with the definition

Income

Debt

Bank Account

An agreed amount of money someone can take when their bank account is empty

Money someone gets regularly (pocket money, allowance, wages)

Budget

A plan of how much money someone has and how much they will spend

Money that someone spends regularly

A card which allows someone to pay for goods electronically from their bank account

Interest

Money or goods that you get now that you pay for later

Overdraft

Money that someone owes someone else

Outgoings

An added amount of money on top of money someone owes

Loan

Where a bank stores someone's money

Money that someone borrows that they are expected to pay back

Debit Card

Credit

Name:

.....

Kelly's monthly budget

1. Calculate Kelly's total income and add it to the budget
2. Calculate Kelly's total outgoings and add them to the budget
3. Calculate the total weekly income and outgoings
4. Circle the outgoings that could be reduced to balance Kelly's budget

Income	Monthly amount	
Part time job in pub	£500	
Part time job in a shop	£300	Total weekly income
Total monthly income
Outgoings	Monthly amount	
Rent	£390	
Gas	£35	
Electricity	£35	
Water	£27.50	
Food	£130	
Savings for a new bike	£20	
Student bus pass	£68	
Phone contract	£25	
Going out with friends	£25	
Cigarettes	£65.50	Total weekly outgoings
Total monthly outgoings

Who could Kelly talk to if she is worried about money?

Appendix 3: Self-rating questions

1. "I think carefully about how much money I spend"
2. "Before I buy something, I look for cheaper options"
3. "I am likely to save money to use later";
4. "I know somewhere I can go to talk about money if I am worried"
5. "I am confident managing my money"

Design:

"I think carefully about how much
money I spend"



Appendix 4: Additional information required by MAS Evidence Hub to accompany Executive Summary

Year of publication: 2018

Contact details of author (if available): Harry Greatorex 07766494946, htgreatorex@gmail.com

Programme delivered by (name of organisation): 1625 Independent People

Overview sentence: 'Peer Education Fincap workshops delivered by 1625 Independent People in schools with 14-18 year olds out of mainstream education'

Filter

These are the search terms that will be used to find the summaries. Please select only one option for each row.

Type of organisation	Charity
Project Location	South West England Urban
Type of intervention	Piloting a new approach
Life stage	Children and young people
Segmentation	Struggling Squeezed
Topic Addressed	Financial education
Type of intervention	School workshops/ curriculum Peer education/community champions
Is the intervention delivered (entirely or in part) by volunteers?	Yes – mix of paid staff and volunteers
What types of evaluation have you conducted? ***	Process evaluation Outcome evaluation
FinCap outcomes measured by the project	Managing Money Day to Day, Mind-set (Attitudes and Motivation), Ability (Skills and Knowledge)
What types of evaluation design did you use?	Pre-and-post survey(s) with no control or comparison group
Nesta standard of evidence	Level 2

Appendix 5: Project timeline

		Project Delivery	Outcomes Evaluation	Process Evaluation
2017	Feb	Commissioning, recruitment, content development (ongoing), marketing (ongoing), Peer Educator recruitment and training (ongoing)		
	Mar	Pilot – cohorts 1-4	Project commissioning and planning	Project commissioning and planning
	Apr			
	May			
	Jun	Phase 1 – cohorts 5-16	Developing consent forms, tools Initial data collection - interviews with learners (1-8) , learner focus group (1), partner feedback, session observations	Interviews and focus group re: commissioning
	July		Initial data analysis Outcomes report planning	Interview and document review re: recruitment
	Aug	Peer education training and development	Writing interim report	Writing interim report
	Sept	Phase 2 - Cohorts 17-36	Report feedback	Report feedback
	Oct		Data collection interviews with learners (9-25) and further sessions observations	Telephone interviews with partners re: marketing and communications Interviews and focus group re: the Peer Educator experience Document review and observations re: team communication
	Nov			
Dec				

	Dec			Document review and telephone interviews re: project delivery Focus groups re: evaluation implementation and whole systems learning
2018	Jan	Phase 3 - Cohorts 37-56	Data analysis	Data analysis
	Feb		Report writing	Report writing
	Mar		Feedback on report	Feedback on report, editing report
	Apr		Editing report	