

A close-up photograph of a young person with dark hair, wearing a grey hoodie, focused on writing in a spiral-bound notebook with a red pen. The background is blurred, showing other people and what might be a classroom or workshop setting.

MONEY SMART/ ARIAN SMART

YOUTH CYMRU

To what extent does peer (or near to peer) financial capability education support young adults in the transition to independent living and to become financially capable?

A quasi experimental comparison group evaluation project.

About Youth Cymru

Youth Cymru is a leading national youth work charity with over 80 years' experience of supporting young people and youth work across Wales. Working collaboratively with over 330 affiliated members and other youth facing organisations the charity aims to provide unique, innovative and life changing opportunities, projects and programmes, bettering the lives of young people. Member organisations are based in every local authority area in Wales, in both voluntary and statutory settings, with many located in areas facing high levels of deprivation. Key objective are to support young people and the youth organisations they engage with by providing resources, opportunities, choices and increased chances for learning, development and growth. Working to bring about positive change for young people through grass roots values and strategic influence, working directly through projects and programmes and through our member organisations Youth Cymru aims to better the lives of young people in Wales and enable them to develop effectively as individuals and engage positively with their communities enabling cohesion and positive outcomes.

Our Thanks

Youth Cymru would like to thank all the young people who contributed to the project. A special thank you to our fantastic peer educator apprentices and the training providers ITEC, ACT and Educ8. We are very grateful to the support and expert guidance provided by Clearview Research and the Money Advise Service; and finally thank you to George Town Youth Centre from Merthyr Tydfil for providing us with control group feedback.

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A photograph of a woman with blonde hair wearing a red sequined dress and a man in a dark suit and glasses standing behind a counter. They are surrounded by various banknotes and a calculator. The background shows a modern building with a glass and steel structure.

EXECUTIVE SUMMARY

The Project

The project was run by Youth Cymru working in partnership with vocational training providers ITEC (ITEC, 2018.), ACT Training (ACT, 2018.) and Educ8. (Educ8, 2018.) Funded by the Money Advice Service What Works Fund (MAS, 2018), it ran between April 2017 and March 2018 and worked with young adults aged 16 – 24 who were accessing vocational training centres and in transition to independent living.

The project employed three young adults as youth work apprentices and supported them to become peer educators. They undertook consultation with 200 of their peers to explore the barriers young adults face in behaving with financial capability.

The results informed the creation of a new youth-shaped, bilingual financial capability toolkit. The young apprentices named this Money Smart/Arian Smart. This toolkit was delivered over a 3 month period to 120 young adults aged at ITEC centres in Cardiff, Blackwood, Cwmbran and Llwynypia, ACT Training Centres in Caerphilly, Cardiff and Swansea, and Educ8 in Ystrad Mynach.

The target group for delivery of the toolkit included young vulnerable, marginalised individuals who had often failed to engage meaningfully with financial literacy education and experienced barriers in translating financial education into financially capable behaviours. The project aimed to address this by identifying the barriers they experienced, developing a resource to directly address these and delivering the intervention using a peer or near to peer delivery approach.

The Study

The project initially planned to use a Randomised Control Trial (RCT) approach which, sought to compare the impact on financial capability of delivering three sessions from the toolkit using a peer or near to peer approach with tutor/ adult delivery. Initially a control group was planned that would receive no delivery. This changed due to issue identifying a large enough control group from within the training centres. The planned RCT change to a quasi-experimental comparison group design that set out to explore the extent to which a peer to peer delivery method can enhance outcomes for young adults. An external evaluator Clearview Research (Clearview,2018) was recruited to advise and provide expert support with the evaluation design, methods and resources as well as providing in-depth analysis of all data collected.

Outcomes

Intended outcomes were that young adults:

- understand and acknowledge their barriers to financial capability
- have a changed mindset towards financial capability
- understand their reasons for financial capability
- have more self-control and hopefulness.

Summary of Key Findings

The main findings of the evaluation indicate that peer or near to peer financial capability education does support and impact on the mindset of young adults who are transitioning to independent living “to some extent”, however the effectiveness of this approach relies heavily on a number of factors that impact on how the education is delivered. These include a requirement for support and training inputs including:

- An appropriate level of training and support to ensure peer educators can present, train and facilitate the learning of their peers confidently and competently, managing behaviour and engagement.
- Engagement, motivation and consistency of delivery.

It was also found that a tutor delivery approach could, in this context, be more effective in addressing the financial capability education of this target group. The success of this relies on:

- Adult tutors having key skills, experiences and abilities needed for appropriate behaviour management required to successfully manage the learning and engagement of a challenging group of young adults.
- Adult tutors have more experience and contextual knowledge, which they can draw on allowing for more insightful input into the application of the resources during delivery.
- Young adult participants feeling more confident in the validity of the information when delivered to by adult tutor.

The RCT also found that the toolkit was effective in impacting on the knowledge and confidence of the young people in both groups.

Methodological Limitations, relevance, generalisability and applicability

- The evaluation method as indicated was changed at the rigour of a RCT could not be met with the parameters of the vocational training settings. There were difficulties in identifying a representative control group from within this setting and the group that was identified compromised the randomize allocation process.
- The project took place within a very specific context and transferring the result to varied different settings beyond this would be inappropriate.

Summary of Learning and Sharing Activity

The participants, including the young peer educators, represent some of the most vulnerable and often marginalised groups of young people. Delivering a project that could include interventions that fail to meet their needs raises some ethical concerns as does the inclusion of a control group that receives no intervention. (Dickson et. al 2013) this ethical issue was overcome by providing the control group access to the MoneySmart toolkit after the RCT intervention as well as providing them with support from other financial capability programmes offered and delivered by Youth Cymru. The participants predominantly engage with vocational training provision as a last option and as a result lack motivation to engage in activities as well as in evaluation processes. This led to difficulties in capturing data that accurately reflected participant perspectives

A woman with long blonde hair is smiling broadly at the camera. She is wearing a dark-colored top. The background is a blurred night scene of a boat deck with some lights.

PROJECT OVERVIEW

Project Overview

The project intended to increase the financial capability of young adults who were accessing a vocational training provision in south east Wales. It aimed to do this by developing a training resource that was shaped in response to the barriers that young adults accessing this environment, identified as preventing them from behaving in a financially capable way. The outcome of this was a youth shaped and informed new, bilingual toolkit called Money Smart; a resource that aimed to reflect the needs and perspectives of its intended recipients.

This approach assumed that by involving young adults in the development and delivery of tools to address financial capability it was possible to increase the likelihood of meaningful outcomes, enhance the likelihood of a change in mind-set and enable actual behavioural change. By facilitating young people's engagement in the initiation and design of the toolkit, the project could assure the needs of recipients were directly addressed. Also, by using a peer or near to peer delivery approach the project could better assure more success and increase the likelihood of participants developing financial capability.

A number of authors have presented evidence that despite extensive reports advocating that programmes promoting financial capability have been having a positive influence on learning outcomes were not having the desired effects on financial knowledge or behaviour. Essentially it was argued that attitudes and belief needed to be addressed before financial education results in financial capability. (Luukkanen and Uusitalo, 2014) This project intended to address this by developing resource that explored and changed the mindset of the recipients by increasing their confidence and motivation to put their financial education into practice.

By using a peer or near to peer education model to develop and deliver the toolkit rather than using an adult to young person delivery approach the project aimed to create impact and increase the likelihood of changes in mind-set and behaviour. This assumption relied heavily on the assertion that a strong connection between trainee and trainers enhanced learning outcomes. A report by J A Europe (2016) states that;

"Learning from someone who has the same level of income, speaks the same language, and potentially faces or will face in the near future similar financial problems makes the learning process more real to the

trainees allowing a higher achievement in terms of enhanced learning outcomes"

The project reflected this understanding, these assumptions and this evidence and sought to explore in more depth the extent to which this approach could be beneficial when working with young people who represented a particularly challenging and disengaged group.

From a broader perspective, the project aimed to improve financial literacy for young adults by promoting the importance of financial literacy and capability education across the youth sector in Wales. The project set out to provide opportunities to share learning as well as to make the new toolkit available to youth facing organisations in Wales. Additionally, the project sought to promote the importance of financial capability education within Wales with the aim of ensuring that as the new Youth Work Strategy (Welsh Government, 2018) is developed beyond 2018 more emphasis is placed on embedding financial capability into the youth work curriculum for young adults.

The Target Group

Our project responded to an aim of the Financial Capability Strategy for the UK by targeting vulnerable marginalised young adults aged 16-24 who attend vocational training provisions in South Wales. These young people represent "Struggling Younger Adults" (The Money Advice Service, 2016), a target group who are amongst the least financially resilient in the UK. These young adults often fail to engage meaningfully with financial literacy education and experience barriers in translating financial education into financially capable behaviours.

The project worked within 5 urban areas of South East Wales including Cardiff, Blackwood, Cwmbran, Caerphilly and Llywlynypia. The financial capability sessions were run within three vocational training provider including ACT (ACT Training, 2018), ITEC (ITEC 2018) and Educ8 (Educ8, 2018). These organisations represented three significant and leading training organisation who work within Wales, primarily with young people aged 16+ supporting them to engage with training education and employment.

A large percentage of the young ITEC, ACT and Educ8 learners came from challenging and marginalised background, and may have failed to learn financially capable behaviour from their life contexts or from previous education environments. The majority have basic skills below level E3 and have had previous negative experiences of learning. These young adults faced challenging circumstances for example, homelessness, being young carers, being involved with the youth criminal justice system, having substance misuse issues and lack of confidence or motivation to engage in learning. They may be young adult with protected characteristic such as BME, Czech Roma young adults and young travellers. This vulnerable group experience problems in managing their money, often spending all their limited training income as they receive it leaving them without essentials for day to day living and struggle until they next receive their training allowances. Daily evidence shared by training providers highlights how this struggle to manage money continues as they fail to learn from their experiences and repeat this cycle of "reckless" spending each time they are payed.



Project Activities

The following Theory of Change was created at the beginning of the project. It represents the different element and activities of the project and how these were expected to bring about our intended outcomes, as aligned with the MAS outcome Framework.

	Young marginalised adults behave with financially capability Outcomes framework - Mind-set and Ability; Financial Wellbeing. e.g. Attitudes towards: Keeping Track, Managing Money Well day to day, self-control, feeling in control, able to budget, able to compare products, self-control and willingness to adapt. Satisfied with finances, living standards and mental well-being. Living within means.	A	A	A	Established relationship with youth work strategy branch of welsh government. Extensive membership network of youth facing organisation able to share data regarding current financial literacy/capability education. Extensive membership of youth facing organisation willing to work to develop youth work curriculum. Youth Work strategy and youth work aligned with wider Welsh legislation. Experienced staff with knowledge and skill to work with challenging group to support attitudinal change, shift in mind set and engage challenging marginalised young adults. Established training context engaging with large cohort of young adult participants. Appropriate support and referral routes for young adults requiring additional support in life areas related to barriers they face in behaving financially capable Previous and current Financial Capability projects managed across Wales, existing relationships allowing for mapping and consultation
Young adults: Acknowledge and understand Barriers to financial capability. (Understanding own Financial situation) Changed mind-set towards financial capability (Attitudes to receiving money advice and guidance) Feel more confident in own ability to manage money. (Able to budget, literacy, Numeracy and digital skills) Understand reasons for own financial recklessness (Feeling in control) More self-control and improved ability to manage finances (Self-control perseverance and self-confidence) Increased hopefulness and motivation regarding future prospects and goals. (Willingness to adapt, Satisfied with finances, living standards and mental wellbeing. Living within means)	Evidence shared and disseminated on evaluation HUB (Mind-set Ability and connection) Understanding of wider peer to peer financial education better developed. (Mind-set Ability and connection) Developed understand the Effectiveness of Peer to Peer training programmes in comparison to traditional adult to young person training with regard to financial (Mind-set Ability and connection)	A	A	A	New/improved financial capability toolkit Young adults benefiting from financial capability education Young adults benefiting from peer educator training Report on research findings on the perspectives and barriers faced by young adults A comparative evaluation of the benefits of peer financial capability education. Youth Sector organisation include Financial Capability in their curriculum Welsh Government consider inclusion of Financial Capability in Youth Work Strategy 2018.

Delivery Context

The project was delivered in a vocational training context working with young adults who often faced many challenges. Many of the learners involved come from challenging and marginalised backgrounds, and may not have had opportunities to develop financial capability either in education or through family experiences. As many of the learners came to centres disengaged, a curriculum was provided that enabled re-engagement. New trainees would join an Engagement Groups before moving on to Level 1 and possible work placements. As trainee progressed within the training centre they developed improved abilities to engage with classroom activities. This meant that the Engagement classes often were more disruptive than Level 1 groups and this was apparent during the experiment. The initial project plan included:

- Partnership work with training providers to consult on the barriers young adult thought they faced to financial capability
- Developing a bespoke interactive toolkit to address the barriers they identified
- Delivering the same series of interventions using peer to peer intervention and a tutor to young adult approach
- Evaluating the toolkit and the delivery approach to identify the extent to which a peer to peer approach benefits young adults' financial capability.

Changes to initial project plan

The project aimed to take a participatory approach and engage young people at all stages to ensure it represented their experiences and insight and expertise. It did this by recruiting, training and supporting youth apprentices. The young apprentices consulted with their peers within the vocational training centres. They helped shape the consultation and then used the results to design and develop a new Toolkit that was piloted before being designed and produced by Blue Stag (Blue Stag 2018). This aim to be participatory resulted in changes due to the level of support required to enable the young people to contribute in a meaningful way that as best as possible represented a youth perspective.

Initially it was planned to have 6 apprentices – as a result of underestimating their learning and support needs this was reduced to 3

Staff turnover at training provider resulted in breakdown in continuity of delivery and the project had to be renegotiated. Originally it was planned that the project would run primarily in the ITEC Centres but due to the challenges faced in ensuring consistency of attendance of groups the project was extended to two other vocational training centres in south east Wales. ACT and Educ8.

The project initially aimed to use a RCT to evaluate however due to issue finding a relevant control group of the necessary size from within the training providers the evaluation approach changed to become a quasi-experimental comparison group design that had a better fit with the project shape and context.

Furthermore, in the early stages of delivery the Peer Educators and tutors were noticing that a lot of young people were attending the first session but missing the second or missing the first and attending the second. To alleviate this the project was delivered in more centres and over shorter time periods.

Finally, due to the difficulties in co-ordinating attendance and delivery a decision had to be made for some groups to combine all the sessions and make it into a whole day-type course, this meant the young people were doing all the evaluation sheets in one day. Naturally, respondent fatigue meant the completeness levels of evaluation sheets was dropping. To mitigate this delivery took place in more than one centre.

A close-up photograph of a young girl with long brown hair, smiling broadly at the camera. She is holding a black smartphone in her right hand, which is partially visible in the bottom right corner of the frame. The background is blurred, showing what appears to be a modern interior space with blue and white architectural elements.

EVALUATION APPROACH

Overview of the evaluation approach

To support the evaluation an external evaluator was appointed. Clear View Research (Clear View Research, 2018) provided their expert support in developing the experiments, tools and analysis.

The Research Questions

The key research questions for the evaluation were,

- "To what extent does peer (or near to peer) financial capability education support young adults in the transition to independent living and to become financially capable

And more supplementary:

- What barriers do young adults face in behaving with financial capability?
- and
- How does peer (or near to peer) financial capability education help young adults to overcome the barriers faced?

As was indicated previously this research questions align with the MAS key aims for young adults, including a focus on listening (to) and understanding the barriers faced by young adults "... in order to enable more effective, sustainable and engaging financial capability approaches to be developed." (Financial Capability Strategy for the UK, 2015)

Evaluation Methodology

The project initially intended to use Randomised Control Trial (RCT) evaluation approach to provide a rigorous method for determining whether a cause-effect relationship exist between the intervention developed and the outcome it produced. In this case, to test the relative effect of a peer to peer approach compared to an adult tutor to young person approach. As the project progressed and it became apparent that identifying a relevant control group from within the training centres was problematic a quasi-experimental comparison groups design was adopted.

The project also carried out qualitative research to explore the outcomes in more dept. As the evaluation aimed to demonstrate whether there had been an impact while the interviews helped to

explore why this is the case.

By using a structured resource and a newly designed toolkit the study and evaluation approach allowed for two randomly selected groups to receive the same intervention delivered equally by peer educator and adult tutors and for a direct comparison to be made to attempt to better establish "superiority" of one approach over another. (Deranged Physiology, 2107). In using a randomised approach, it was hoped that a third factor causality and systematic differences could be avoided allowing for a clearer answer to the questions raised by the research project.

Existing Evidence Base

An exploration of existing literature and evidence supporting this research question was undertaken to establish a context and rationale for the study. It initially aided the shaping of the project, by providing insight into the evidence gaps, which have also been identified by MAS

A number of studies were found highlighting and advocating the potential positive benefits of a peer to peer approach in educational contexts included Chawla and Cushing 2007 who stated that "Peer-to-peer relationships wield significant power, and can influence both positive and negative outcomes" (Chawla & Cushing, 2007). More anecdotal professional experience in many youth work contexts reiterates and reinforces this understanding and evidence as this method of education and supporting the development of young people in youth work often relies on young people working to educate other young people. Existing evidence from previous peer to peer financial education projects and programme including The Barclays Money Skills Project, which trained trainers to work with and support young money skills champions in Wales. They used a toolkit to delivery to their peers. (Barclays, 2013) The research from this clearly demonstrated the impact of financial literacy as delivered by the peers and impacted positively on the champions themselves.

This research although evidencing promising and positive results didn't seek to provide evidence of causality between use of a peer to peer education model and changes in the mind-set and behaviour of a particularly challenging and disengaged group of young people, nor did it explore how successful a peer to peer approach could be in comparison to tutor to peer delivery. This research in some way hoped to fill in some of the gaps and help develop a more nuanced understanding of how and why a peer to peer approach can impact.



KEY FINDINGS & ANALYSIS

Summary of Data Collection: Evaluation Sheets

The Money Smart Project was delivered to 180 young people throughout Wales between 1st October 2017 and 8th December 2017. Clearview Research processed 213 evaluation packs; 60 control group participants, 70 tutor-based delivery participants and 83 peer-to-peer-based delivery participants and using a random selection formula deleted 33 entries (10 from tutor group and 23 from the peer-to-peer group) to have 60 from each group and 180 in total for the purposes of the evaluation. Due to the change in evaluation approach and the difficulty in identifying 60 control group participants from the training providers the analysis despite some interesting learning the data from 60 control group participants has been discounted. The appendix to this report includes further details of findings relating to this.

Summary of Participants: Evaluation Sheets

The young people were from the ITEC centres of Cardiff, Blackwood, Cwmbran and Llwynypia, from the ACT centres of Caerphilly, Cardiff and Swansea, from Educ8 and in the case of the control group from Georgetown Youth Club.

Peer-to-Peer Group v Tutor Group: Evaluation Sheets: Behaviours, Confidence and Knowledge of Participants

The 60 young people that formed the peer-to-peer group and the 60 young people that were part of the tutor delivery group were from ITEC Centres of Cardiff, Cwmbran, Blackwood and Llwynypia as well as the ACT centre in Cardiff and Educ8. The table below show overall they shared similar demographic characteristics.

Demographic data	Peer to peer group	Tutor Group
White background	90%	87%
Living with parents	86%	87%
Aged 16-19	93% (youngest 15 oldest 21)	100%
Obtained 1-4 GCSE	57%	41%
Male	55%	68%
Female	43%	32%

The data discussed here has been restricted to the questions whereby a significant statistical difference was noted during the comparative analysis and includes the 2 additional questions that were added specifically for the experimental groups.

As a group of 120, the data on the experimental groups revealed an increase in the number of participants that either strongly agreed or agreed with a number of statements.

The tables below indicate changes between the two experimental groups, 60 in each group, after the project was delivered, excluding participants that remained neutral.

The percentage increase or decrease indicates those agreeing or disagreeing with the statement.

Statement	Tutor Group	Peer to Peer Group
Generally, my weekly income lasts me the whole week.	Increase 23%	Increase 5%
I would have nothing left of my weekly income at the end of the week.	Decrease 10%	Decrease 6%
I know how to budget the money I get	Increased 13%	Increased 13%
I know what I spend most of my money on	Increased 8%	Decreased by 3%
I know where I could get help and support to manage my money	Increased 22%	Increased by 26%
I know how to save money to buy expensive things	Increased 4%	Decreased by 3%

The fact that a larger amount of people changed their answers in tutor group indicates the tutor may have been more effective in passing on the knowledge of the toolkit to the young people that increased their self-awareness and resulted in the changing of answers. Additionally, it reinforces the indication that the young people had gained new knowledge which caused them to reflect better on their current situation and spending habits. The differences can reasonably be attributed to the possibility that the young people in the peer-to-peer group felt they did not receive information to assist in these areas.

Interestingly, however, when the participants of the two groups rated their ability to manage their money after the delivery of the project the bigger shift occurred within the peer-to-peer group.

Question	Tutor	Peer to Peer
Rate your ability to manage your money	Increased by 6%	Increased by 13%

This suggests that the young people, particularly those in the peer-to-peer group, felt more confident in their ability simply because of the knowledge they gained, they did not have any real chance to test any of the information that was provided to them as part of the project.

This reasoning is further supported by the following data which demonstrated that in both experimental groups they felt they would be able to save money for the future.

Statement	Tutor	Peer to Peer
I am confident that if someone gave me £1,000 today I would have at least £250 left one month later	Increase 12%	Increase 7%

Regarding the numbers of young participants who develop their understanding of the terms financial education or financial literacy there was a larger increase in the tutor group.

Statement	Tutor	Peer to Peer
I understand what is meant by financial literacy or financial education	Increase 21%	Increase 11%

However, more interestingly as the following findings show there was an increase in young people finding the toolkit helpful after delivery in the tutor group and a decrease in the Peer to Peer Group.

Statement	Tutor Group	Peer to Peer Group
Will the toolkit help you (before the project)	62%	81%
Did the toolkit help (after the project)	74%	67%

Conclusion - Peer-to-Peer Group v Tutor Group: Evaluation Sheets

In analysing the data by comparing the peer-to-peer group and the tutor group it can be suggested that because the tutor group saw bigger shifts than the peer-to-peer group, despite the groups being very similar (outside of the variable of gender) there was a better or bigger impact on those young people. It is difficult to conclude on such a suggestion because of the question of validity. The data alone suggests that the confidence and knowledge of the young people in both groups increased and the increase can and should be attributed to the Money Smart Project.

Summary of Data Collection: Solution Labs

The solution labs were a series of group focus groups carried out to allow for the gathering of more qualitative data enabling longer term investigation of the impact of delivery on selected groups who had engaged in the intervention.

There were 2 solution labs that occurred between 22nd January 2018 and 23rd January 2018. There was 1 in Cardiff with 10 young people from the peer-to-peer group, 1 in Llwynypia with 5 young people from the tutor group. A further lab that took place in Merthyr Tydfil with 8 young people from the control group; the solution from the control group was not used in the analysis though findings can be accessed in the report in the appendix.

Peer-to-Peer Group: Solution Lab

The solution lab was made up of 10 young people from the peer-to-peer group, with all 10 being male. It was clear after talking to the young people for a bit that even though they could remember the sessions being delivered to them, they were not able to mention specific tips or skills gained. The group were in general agreement that the content of the Money Smart project was at least OK. The facilitator and the actual delivery of the content is what received most of their criticism. The young people felt the sessions were not delivered "in a fun and engaging way." All the young people acknowledged and appreciated the importance of the information that was being given but some had been taught similar stuff a year prior. They all agreed that Money Smart project would be beneficial for young people that had no financial education. Some of the young people felt that the session did not have practical tips to assist them because just telling them how they should spend their money was "not going to stop [them] from spending their money in a stupid way." The young people felt that if the Money Smart project was delivered by a tutor it would have been more effective and all of them stated that they would do the Money Smart project again if it was delivered in a more engaging way and one session at a time. The young people felt that the biggest negative of the project was the fact everything was delivered in

one day. It made everything "long." This solution lab confirmed that the peer-to-peer group young people did gain knowledge from the project, however, did not particularly get anything practically useful for them in terms of saving. The fact the young people had to be in these sessions combined with the fact that they felt they did not gain anything of immediate value and combined with the fact they had to fact they had to fill in multiple evaluation sheets meant their responses to the questions were dependent on the mood they were in just before answering the sheets. It can be concluded that the data from evaluation

Tutor Group: Solution Lab

The solution lab was made up of 5 young people, with 3 males and 2 females. It became very obvious early on that the young people from the tutor group were more engaged than those in the peer-to-peer group. Most of the young people agreed that the project helped them to understand money better and they were able to provide recent examples of how they are now saving more and spending less. 4 of the young people felt that they would remember what they learnt from the Money Smart project because money management was a life skill. There was a higher level of understanding of money management with a discussion (led by the young people) about how all young people should have a savings account and have a restriction placed on the spending power, however, they struggled to come up with practical ideas. The young people all stated that less evaluation sheets should be given as well as less activity sheets. They felt the sessions needed to be broken up and that more group exercises should have been utilised to make it more engaging. All the young people stated that they would go through the Money Smart project again, but were highly sceptical about peer-to-peer delivery as they believed a tutor would be able to deliver it better as by being an adult their life experience gives them credibility.

Conclusion - Solution Labs

In analysing the data from the solution labs, the indication and assumption being drawn for the evaluation sheets data can be concluded as sound. The solution labs reflected a lot of what was mentioned in the observation sheets and the solution lab data has reinforced the indication that there was an increase in the levels of confidence and knowledge in young people in regard to managing money and that the increase can be heavily attributed to the young people going through the Money Smart project. Notably, the solution labs have made it clear that the tutors have a better advantage of having an impact on the young people they deliver the Money Smart project to in comparison to peer-educators.

Summary of Data Collection: Interviews

There were 2 interviews conducted between 22nd January 2018 and 25th January 2018. The first interview was a joint face-to-face interview of the peer-educators. The second interview was telephone interview with a tutor from Youth Cymru, (who also observed a lot of tutor group sessions).

Conclusion – Interviews

In analysing the answers provided by the interviewees it clear that the facilitation of the Money Smart project was not equal in any respect. One could argue that the tutors because of the existing rapport with the young people and their experience would naturally deliver the content better than peer-educators and the data supports this argument. However, this would mean that the hypothesis of this research could have been answered without the whole need of an experimental analysis. This conclusion is misleading. This is because it would disregard the theme of credibility. The rapport and experience held by the tutors is something that the peer educators can develop, however, credibility is a perception that the peer educators are put at a disadvantage simply because of their age. The conclusion is also flawed because it would allow for the extending conclusion that peer educators will not be more

impactful tutors in delivering any content. The data from the interview contextualises the things reported in the observations that facilitating to these young people was not easy and the fact the peer educators were able to have impact is an indication of the strength of their potential as facilitators. Based on the interviews engagement, rapport and credibility are essential in delivering this type of content to disengaged young people.

Long Term Behavioural Change

As a group of 120, the data from young people revealed there were negligible changes in behaviour in respect of employment, having a bank account and the amount earned within the week. This was concluded to be the effect of the project being delivered in a day during the evaluation period. The effect of answering both the pre-intervention and post-intervention evaluation sheets within 4 to 8 hours results in a restriction for behavioural changes like these being measured (including the control group). This reasoning also explains why there was a slight shift in how participants rated their ability to manage their money. Even though, the overall average score increased from a 6 to 7, there was a 50-50 split in the number of young people that chose a score of 6 or below and 7 or above. It also explains why over 75% of young people stated they relied mainly on their parent(s), carer(s) or guardian(s) most for advice on how to manage their money before and after the evaluation period.

However, with the project being delivered in a day it means that there are less variables at play that have the potential to be a factor as to why a change occurred. It is easier to attribute changes in knowledge or confidence to the project. Hence why the question that relied more so on self-reflection in order to measure changes in behaviour (rather than reporting facts) saw changes. As, when the young people were asked about how long their money lasted during the week, excluding participants that remained neutral.

Statement	Experimental Group
Generally, my weekly income lasts me the whole week	Increase 17%

There was only a negligible increase in the amount of people that strongly disagreed or disagreed with the statement "I don't know how to improve the way I manage my money." Therefore, it can be reasonably assumed that the young people did not gain the skills they felt necessary to assist them. Nevertheless, the young people indicated a small increase in confidence as excluding the participants that remained neutral.

It can be reasonably assumed that an increase in self-awareness based on the knowledge gained on the day the project was delivered is the reason for the shift.

This reasoning is supported by the fact that questions that focused on measuring knowledge also increased. After the project was delivered, participants were asked which statements they felt was true to them.

Statement	Experimental Group
I know how to budget my money	Increase 15%
I know what I spend my money on	Increase 3%
I know where to get help and support to manage their money	Increase 20%
I know how to save money to buy expensive things	Increase 1%

Rather interestingly, the young people already felt that they had a clear understanding of what affected their ability to manage money and this remained consistent.

Statement	Before Project	After Project
I know what affects my ability to manage my money. (strongly agreed)	88%	88%

Statement	Experimental Group
I am confident that if someone gave me £1,000 today I would have at least £250.00 left one month later.	Increased by 7%
I understand the term financial education or financial literacy.	Increased by 16%

Conclusion - Evaluation Group: Evaluation Sheets

In analysing the data from 120 participants as a collective the young people gained a new sense of knowledge after the delivery of the Money Smart project.

A photograph showing a group of people, primarily young adults, seated in rows, facing forward. They appear to be in a classroom or lecture hall. The person in the foreground on the left has long blonde hair and is wearing a grey hoodie. The text 'PROCESS EVALUATION' is overlaid in the lower right quadrant of the image.

PROCESS EVALUATION



Project Processes

The project carried out consultation with 200 young adults accessing a training environment and through this process identified the barriers to financial capability that the young recipients identified they faced and developed a toolkit, Money Smart to address issue or difficulties they shared.

During this consultation young people indicated a number of different barriers including:

- Lack of knowledge regarding budgeting.
- Lack of motivation to try.
- No experience
- Feelings of helplessness and lack of capacity.
- No previous education
- Lack of confidence
- Finding it stressful
- Not know who to go to for help
- Peer pressure – spending what their friends spent.

Additionally, the project sought to, as advocated by the Financial Capability Strategy for the UK to, "...wherever possible, (seek the involvement) ...of young adults in the initiation and design of interventions, for example through peer-to-peer or 'near-to-peer' support and in the use of digital technology" (Financial Capability Strategy for the UK, 2015) The project responded to this by using young adults peer researchers and educators to research and contribute to the design, development and delivery of Money Smart. They also played a role most central to the evaluation, led on the delivery of the activities from the toolkit using peer education as the primary educational method and

Process Evaluation Findings and Challenges:

Qualitative data collected from the peer educators focusing on the appropriateness of the data collection documents to young people, themselves and their peers was collected to allow for changes to be

potentially made to the Consultation tools and those for the RCT. The main strength of this was that it allowed for the key data collection mechanism to be reviewed from the users' perspective and ensured a better fit to the young adults needs, perspective and abilities. During this process the young peer educators essentially agreed the data collection tools making some suggestions on changes to vocabulary and formatting.

There were limitations to how effective this was. Primarily the young apprentices lacked the knowledge, experience and understanding to adequately review and reflect on the relevance and appropriateness of the tools as designed. With hindsight the evaluation tools should have been trialled alongside the toolkit pilot sessions and sufficient project time allowed to amend and change the approach dramatically if necessary. Using a different approach and comparing this with the original design could have allowed the young inexperienced peer educators in their feedback to have a yardstick to measure against.

Qualitative data was also collected during a pilot of the toolkit. Two sessions were delivered by both the peer educator apprentices and the adult/tutors. This allowed for editing and amending of the toolkit resources and allowed for the evaluation tool/instruments to be used alongside in a real scenario. The pilot sessions of the toolkit highlighted the time taken by the participants to complete the evaluation forms and potentially took time away from delivery. It also demonstrated that some participants failed to engage with both the sessions and the evaluation.

Again, there were limitations to how effective this was. The project plan had allowed a lead in period of time including time to pilot the toolkit, evaluation instruments and amend them to best meet the needs of the project, the experiment and the young adult participants. The main challenges arose because of unforeseen circumstances, a bereavement and illness amongst the staff team leading to key project activities and milestones moving to later in the project resulting in less lead in time for the toolkit, experiment and evaluation tool development. Key project activity was shifted to a shorter time frame meaning less opportunity for changes to be made to key project resources. Learning from this highlights the importance of ensuring adequate evaluation time accommodates the potential for unforeseen issues to influence project timings and monitoring must ensure consistent use of time.

Summary of Data Collection: Observations

All in all, as part of delivering Money Smart Project there were 120 sessions conducted, with 60 being delivered by peer educators and 60 being delivered by tutors. In total, there were 16 observations conducted between 9th October 2017 and 7th December 2017.

Conclusion – Observations

In analysing, all the observations it is clear that the young people that form part of the two experimental groups (peer-to-peer and tutor) were not young people that are naturally engaged. It was always going to be difficult to engage and facilitate such content to them. It should be noted that the brief concluding thoughts written above only reflect the overarching themes observed. There were some engaged young people and this is reflected by the fact in analysing the evaluation sheets, a majority of young people actively made a choice and did not pick neutral or 5. The complex nature of the way the sessions were organised by the respective centres, the fact some young people had no choice in taking part, the fact the young people obviously would have respondent fatigue are all factors to why the evaluation sheets data may have produced contradictory results. The observation data allows for the contextualisation of the evaluation data and makes it clear that most of the young people did not understand the purpose or relevance of these sessions either. The observations also make it clear that a strong facilitator would have been able to manage the young people better. It is evident that the tutor's experience and existing rapport with the young people allowed them to manage sessions better. This could explain why the tutor group saw bigger shifts than the peer-to-peer group despite the groups being very similar.



Peer Educators: Interview

The observation data and the solution lab indicated that the facilitator was a key factor in whether the young people found the sessions engaging or not. Of the 3 peer educators that were interviewed, 2 of the 3 felt that they had sufficient training to take on the challenge of delivering the content to the young people. The third peer educator did not feel as comfortable as the other two because he did not have the same preparation time, but they felt supported by their peers and Youth Cymru throughout the delivery of the project. The peer educators felt that they always described the purpose of the Money Smart project to the young people in the best way, however, this seems to contradict the observation data that continually had lack of understanding of the purpose or requirements of tasks as theme.

The peer educators all agreed that the groups of young people were mixed with the extremes i.e. a group would have some young people that were really engaged and some young people that were really disengaged. The peer educators felt as the observation data suggested and the evaluation sheets data implies that those who engaged with the sessions gained a better understanding of their money management ability and grew in confidence because of it. The peer educators had a mixed response in regards to whether the Money Smart Project achieved what it set out to do. They agreed that it was able to test the delivery of peer educators compared to tutor but in terms of impacting the young people they were not convinced. The peer educators gave several examples of difficult groups of young people who did not want to be in the sessions and were extremely disengaged and not interested in the activities.

On reflection, the peer educators stated that their experiences as peer educators meant they gained a perspective on what it is like for tutors to work with young people. Interestingly, the peer educators stated they were not surprised that the preliminary analysis suggested that more participants who had their session delivered by tutor showed more positive outcomes. The peer educators stated that tutors had more authority over the young people because of the established teacher-student like relationship. However, regarding themselves as peer educators they felt “because [our] age they think they can speak to [us] like [their] one of [our] friends.” Also, similar to what arose from the solution lab data, the peer educators felt that the young people would probably be more convinced of the information provided during

the project if it came from a tutor as being an adult they would have the life experience to give them credibility. Also, the peer educators felt that the tutor already had a rapport with the young people, which made it easier for them to deliver the content. The rapport that the peer educators could build because they had to deliver the content in a day made them feel like supply teachers and the data from the observation indicates they were treated as such.

Tutor: Interview

The project co-ordinator delivered the content of the Money Smart project to some of the young people in the tutor group because at certain facilitating centres due to timetabling they were not able to have a tutor deliver the sessions. Interestingly, even with experience and history she felt prepared to deliver the content but not prepared to handle the behaviour of some of the young people as the observation data indicated, they were prominently disengaged. This is significant as a vocational training context often serves a particularly challenging group of young people. She noted that there were classes that were filled with young people that were polar opposite in terms of ability and engagement. It should be noted that this evaluation did seek to use engagement levels as a variable for comparison, however, there were too many mixed groups and there was no way of distinguishing the young people within those groups. It was felt that young people who engaged even a little would have walked away of the project understanding how much they spent. The young people that were seriously engaged and wanted to learn show the confidence increase because of the positive language the young people were using on the topic of money management.

The co-ordinator felt the project was able to achieve what it set out to achieve because the main project aim was to see which delivery model worked better; peer-to-peer or tutor. It was stated that the evaluation sheets were not taken seriously by the participants because a large number of participants were not interested with the project as a whole and this made worse by the fact they had to complete 5 sets of different evaluation sheets. The co-ordinator concluded that the tutors at the facilitating centres had an advantage over the peer educators with the existing rapport with the young people.

The process evaluation design for the project included identifying key project points that would serve to allow for monitoring of progress and enable changes to programme design and implementation.

A photograph of a young man with light brown hair, wearing a dark baseball cap and a green zip-up hoodie. He is looking upwards and slightly to the right with a neutral expression. Another person's arm and hand are visible on his right shoulder, wearing a dark long-sleeved shirt. They appear to be in a modern building with large windows and wooden paneling.

LIMITATIONS AND RECOMMENDATIONS



Limitations and recommendations

With the support of the MAS evaluation team and the Clearview Research the initial proposal of conducting a RCT was redeveloped to allow a quasi-experimental comparison group design that provided robust approaches that would contribute to answering the key research questions. Despite this several limitations and key learning points have been identified.

- Challenges occurred as a result of the intervention, the Toolkit, not being well developed enough prior to the evaluation. The project length did not sufficiently allow time to test the toolkit prior to the intervention and factoring in more pilot time could have improved this. Alternatively, an existing tried and tested peer to peer toolkit could have been used allowing for the main focus of the project to be the delivery approach.
- A major limitation was the extent to which participants could put learning into practice beyond the timeframe for the project, meaning that long term behavioural outcomes could not be tracked. The project was time limited however, during initial planning a decision to use an existing toolkit would have allowed tracking of outcomes post intervention and allowed longer term behavioural changes to be tracked.
- The participants often engage with vocational training provisions as an only option and as a result lack motivation to engage in activities as well as in evaluation processes. This led to difficulties in capturing data that accurately reflected participant perspectives. This could have been improved by developing methods to capture data that provided more qualitative opportunities that used engaging more integrated approaches.



IMPLICATIONS AND RECOMMENDATIONS FOR POLICY AND PRACTICE

Implications and Recommendations for Policy and Practice

The evaluation data alone revealed changes in the levels of confidence and knowledge of the young people and this was reinforced by the data from the solution labs. It would appear that it is almost contradictory to state that young people that appear to be largely disengaged from educational and training in general have gained knowledge and showed increased levels of confidence. This is not to say that the young people did not see the value in the content that was being presented to them. Yes, there were young people that completely disengaged and gained nothing but 70% of participants in the experimental groups stated that Money Smart project helped them with their confidence when it comes to handling their money. The solution lab data from the control group highlighted quite clearly that the young people did not take their evaluation sheet seriously, however, their answers did not skew the data of the 120 participants as a whole. The relationship between the change in behaviour, confidence and knowledge in the young people and what experimental group they were in has had the most discussion in this report. It can be concluded that the young people in the tutor group, which is largely because of the existing rapport and credibility that tutors hold that peer educators just do not have. There were project limitations as afore mentioned all in all the conclusions are reasonably sound and data driven based on different collection methods and triangulation.

Recommendations

Based on all the data, for those considering or wanting to use a Peer to Peer approach to financial capability education, the following recommendations are being provided:

- The peer educators need to be trained in facilitation in order to work with disengaged young people, as not all young people are the same and therefore do not respond to activities the same. A skilled facilitator is able to adapt to the situation without losing the essence of the delivery.

- An in-depth look into the benefit of having a tutor in the room when peer educators are delivering, because even though this assisted in the managing of behaviour the young people look towards the tutor rather than the peer educator if they are struggling or need support.
- The peer educators need longer working times with participants to develop rapport with the young people, as relationship building is key to the success of peer-to-peer delivery. Therefore, all the sessions cannot happen on the same day.
- As matter of principle pushing all the content in one day is not going to have the desired long-term changes in behaviour as people only work on what they remember. Furthermore, relating this to the disengaged young people, a whole day compulsory course is going to face more issues than a 90 min compulsory session.

Additionally, it is recommended that:

- Established educational tools are used. In this context a review of the toolkit would have been invaluable. Even though an evaluation of the toolkit was not part of this evaluation a lot of data was collected on what could possibly be improved to make the content more engaging and therefore assist in its delivery particularly for the peer educators.
- When something goes wrong in the delivery of a project that this being evaluated, it is important to check whether a change in delivery will affect its evaluation. It is easier to revise the evaluation design prior to data being collected.
- Working with the facilitating centres more closely to try and have sessions that are not during break-time or lunchtime in order to avoid young people feeling that they are losing out their 'free time' because of something they never asked for.
- An in-depth look into comparing the impact of the content within the Money Smart project between young people that are required to be there (i.e. in a similar fashion for this project) and young people who freely choose to attend the session in order to reinforce the conclusion that despite being disengaged the young people were able to gain something.

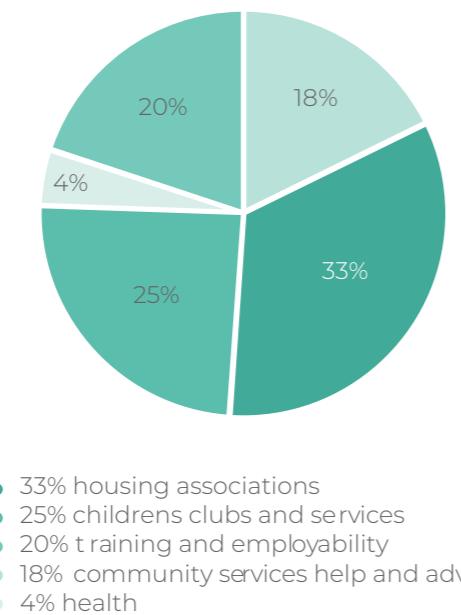
SHARING AND LEARNING

Sharing and Learning

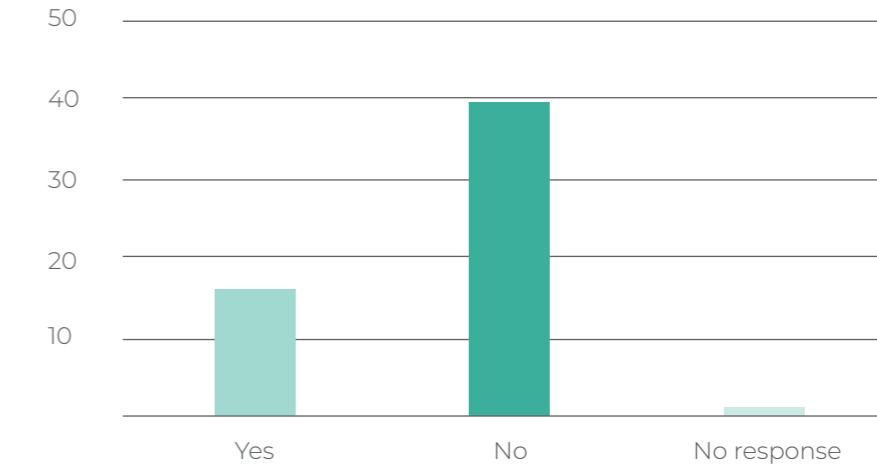
The toolkit was launched and shared at an Event in Cardiff on 22nd February and is now freely available for use via the Youth Cymru Website. Learning will continue as the toolkit will be used to support a new Financial Capability project during 2018 – 2019.

The following chart shows the demographic split of all the organisations that attended the event. The largest cover came from housing associations with 33% attendance and children's services and youth groups with 25%.

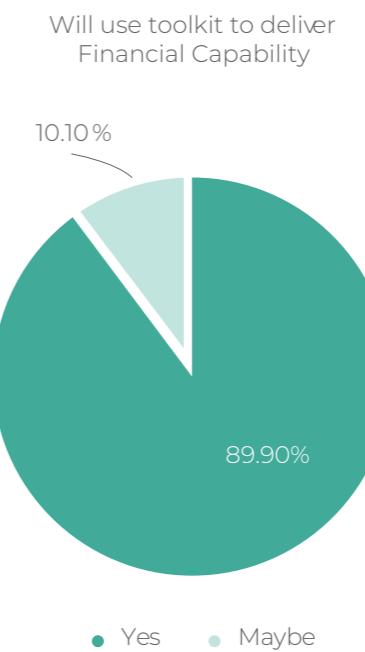
Demographic split of attendees



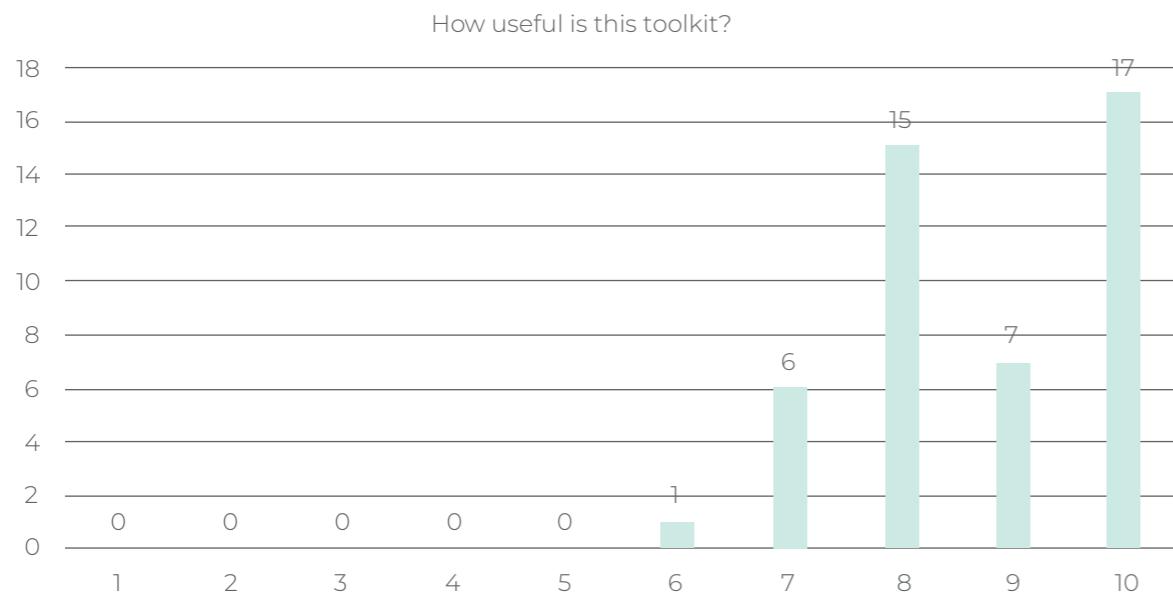
When asked whether they were delivering any financial capability programs at the moment the majority said that they didn't. Those individuals who said that they did deliver were drawn from across the 5 sectors that included youth organisations, health, community services and support and housing associations.



Following the workshops, all the attendees were positive having enjoyed the sessions and activities. The majority stated that they would use the toolkit either as standalone training or as an introduction to existing training programmes. Only three were not sure if they would use the toolkit and their reasons were that they work on a 1:2:1 basis and unsure if could adapt and the one worked with primary age children.



When asked how useful is this toolkit, respondents scored highly with over 50% rating the usefulness as 8 or a 10.



In conclusion the toolkit was received well and the scoring and comments made on the evaluation forms were positive and encouraging.

- 89.9% of attendees scored between 8 - 10 (10 being the highest rating) when asked how useful is the toolkit.
- Regarding attendees' confidence in delivering financial capability this increased by 65% rating themselves as more confident to deliver Financial Capability to young people.
- 30 of the attendees are not currently delivering Financial Capability prior to attending the launch and after the event 28 have stated that they will be using the toolkit going forward. The 3 said that maybe they would use it to work on a 1:2:1 basis and aim to adapt the session to accommodate this approach.

At the event all attendees received a hard copy of the toolkit and were sign posted to the online version. The preliminary findings from the project were shared and attendees were signposted to further information on the MAS Evaluation HUB.

Consultation with attendee indicated an overall enthusiasm and motivation to address financial capability with the young people they

work with and the toolkit was welcomed as an engaging and interactive resource that would allow them to bring about behavioural changes in young adults. 95% of attendee indicated they would be using the resource in their future curriculum.

Following the completion of the evaluation forms at the launch, information was gathered to include their pre-expectations, how confident they felt about delivering the toolkit, how they rated the toolkit and supporting information. This was the first launch of the Money Smart toolkit and further marketing will be undertaken to maximize exposure and increase the traffic to the website and use of the online toolkit. There were a lot of recommendations for further sessions and this mirrored the additional sessions that are to the online version by April 2018. Over 95% enjoyed the launch and attending the sessions from the toolkit and stated that they would be using the toolkit. Those that delivered to groups were happy with the sessions and most who deliver on a 1:2:1 basis felt that the sessions could be adapted to suit. Others said that could adapt the activities to meet the needs of their clients.

The attendees were asked how confident they felt delivering the toolkit to young people. Most significantly increased their scores after attending the toolkit sessions and felt that they would be more confident in delivering to their clients after the train the trainer sessions they attended. Based on the evaluation carried out at the event it is clear that many the attendees had an understanding of the purpose of the toolkit and that it was an introduction to money management training. They will be using this to enhance existing training provision and those not currently delivering any training have stated that with this toolkit they will be able to start delivering to their young people or clients. There were a small minority who still felt that the message being delivered to young people to change their attitudes and behaviours should have been expanded to teach about earnings, taxes and the accompanying documentation.

In addition to the Money smart launch event the findings of the Project will continue to be shared across the youth sector in Wales and therefore, improve the financial capability education provided to young people in Wales it will be essential to engage the Welsh Government, Ministers and officials. The Youth Work Curriculum for Wales is currently being reviewed and an opportunity exists to advocate the explicit recognition of the role youth can play in supporting the fin cap of young people accessing youth services. This will be pursued and promoted throughout 2018.

The sharing and learning event served as a platform to launch the toolkit and to highlight to the sector the importance of focusing on financial capability of hard to reach marginalised young people. It also emphasised the importance of addressing mindset to enable real behavioural change. Funding for a follow-on project has been secured from the RBS/NatWest Skills and Opportunities fund, which will allow further evaluation of the impact of the toolkit and allow some of the learning from the project to be embedded into a practice context. This project is to include; mentoring and coaching for individual young people struggling with engagement in education, training or employment. Delivery of the toolkit to groups of young people and train the trainer for professionals including supporting peer educators in delivery.

The project and its Money Smart toolkit is now accessible and freely available and will be marketed and supported from April 2018 – March 2019. 25 attendees at the conference indicated an interest in being a part of this continuing project.

In terms of impact of these two learning and sharing activities, it is hoped that the youth sector in Wales will move supporting financial capability of young people higher up their agenda exploring using innovative and more creative ways of engaging those hard to reach young people who remain at risk of financial challenges and difficulties. It is hoped that those organisations and professionals who are already addressing this issue recognise the importance and value of focusing their intervention on changing mindset as well as on providing financial literacy skills and education and that the youth sector will integrate this vital life skill into its curriculum ensuring youth workers address this learning and development need giving it equal importance alongside the other issue based and core youth work perspectives that form the foundation of the youth work role.

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Appendix

Year of publication	2018
Contact details for author (if available)	Julia Griffiths Julia@youthcymru.org.uk 01443 827840
Programme delivered by (name of organisation)	Youth Cymru
Overview sentence	A youth designed toolkit delivered and evaluated to compare the effectiveness of peer to peer delivery as compared to tutor to young adult delivery; in a vocational training context.

Demographics

It should be noted that although data on disability was collected, it is excluded from the analysis due to the poor response rate to that question, which is attributed to the positioning of the question on the printed copies of the questionnaire. The question appeared to be part of the previous question and could easily be skipped without realising. The data collected on sexual orientation was also excluded because there was no statistically significant difference in the answers of the young people.

Control Group v Experimental Groups: Evaluation Sheets: Behaviours, Confidence and Knowledge of Participants

As described in the main body of the report the change to the evaluation design was implemented due to issues regarding finding a suitable control group from within the training within the ITEC, ACT or Educ8 centres. The 60 young people that formed the control group were from Georgetown Youth Club who primarily engaged with young people aged 11+. The 120 young people that formed the experimental groups were from Educ8 and the ITEC and ACT centres mentioned previously. In the light of this the evaluation approach changed to a quasi-experimental comparison group design. Despite the change to the design the "control group" evaluation highlighted some interesting factors. Their demographic makeup was similar to the experimental group.

Demographic Data – Control Group	
White background	98%
Living with parents	89%
11-23	85%
1-4 GCSE	71%
Female	48%
Male	52%

The data from the experimental groups revealed as expected negligible changes in behaviour in respect of employment, having a bank account and the amount earned within the week. Whereas, the control group data revealed a significant decrease of 18% in the figure with young people saying that there were employed after the project delivery. It can be reasonably assumed that since the evaluation sheets of the control group were filled in one day, respondent fatigue would have affected the way the young people answered the questions. For instance, over a third of the control group were aged 15 and younger and therefore the seriousness of their answers can be questioned as 5 said they were employed.

The question that relied more so on self-reflection also revealed a significant increase, which raises questions of validity. The standard significance level of 5% was used. Because the participants answered both questions in the space of hours it highly unlikely that their spending habits across a week would have changed. On this basis, it was hypothesis there should be no difference between the answers given pre-project and post project and any change at 5% or below could be put to human error. However, increases of 14% and 10% respectively are therefore significant and raises questions of validity.

Bearing this in mind it was found that there was very little difference between control group and experimental group when asked "generally, my weekly income lasts me the whole week".

Statement	Control Group	Experimental Group
Generally, my weekly income lasts me the whole week	14% increase	10%
I know what affects my ability to manage my money	Decrease in 6%	Increase of 7%

Interestingly, the control group rated their ability to not spend money they knew they should not better than the experimental groups. However, it can be assumed based on the data collected that as the control group was younger and reported less income over the week that there is very little they should not be spending their money on. Nevertheless, the recurring theme of validity surrounding the answers of the control group appears again as when participants were asked which statements they felt was true to them.

Statement C	ontrol Group
I know how to budget my money	19% increase
I know what I spend my money on	3% increase
I know where to get help and support to manage my money	12% increase
I know how to save money to buy expensive things	1% increase

Ultimately, there was an increase of 16% in the number of young people in the experimental groups that felt they understood what was meant by the terms 'financial education' or 'financial literacy' going from 54% to 70%, whereas there was no increase in the control group data.

Control Group: Solution Lab

The solution lab was made up of 8 young people from the control group, with 6 males and 2 females. It became clear very quickly that participants had no real recollection of filling in the evaluation sheets. This is because (a) they had to fill in the pre-intervention and post-intervention evaluation sheets in one sitting, and (b) these particular young people were asked to fill in the evaluation sheets after an evening activity called Midnight Skating. Only one person had an understanding of what is meant by financial education or financial literacy. The young people as a whole though not particularly interested in the topic of financial education felt that schools and parents should have the shared responsibility of teaching young people financial education. The participants appreciated the importance of saving, budgeting and not spending recklessly and wanted to learn how to, considering that 7 of 8 young people had a savings account. The evidence from the solution lab also indicated that there was a lack of seriousness in the approach of the young people towards filling in the evaluation sheets, with the young people openly stated that they did not take it seriously and it was too long and boring. In light of the fact that the young people received the evaluation sheets at inconvenient time, would explain why the control group data was conflicting and not producing consistent results. The solution lab contextualised and confirmed the assumptions and indications made from the data analysis of the evaluation sheets.

Analysis: Observations

Below is a summary of observations notes from the facilitating centres:

ACT Caerphilly

It was reported that there was a serious lack of engagement and that this was not assisted by the fact that the session was being delivered during lunch and so, the young people were able to join and leave the session freely, which naturally is disruptive to both the young people and the facilitators.

ACT Cardiff

It was reported that there was a serious lack of engagement from the young people, as the young people were openly using their mobile phones and completely uninterested in the session. It should be noted that the young people stated that they had been 'forced' to attend the session and therefore unwilling to participate in the session. The lack of engagement was so severe that activities were cut short.

ACT Swansea

It was reported that the young people were easily distracted and not paying attention and as a result did not quite understand the tasks even though the facilitator explained the tasks several times.

Blackwood ITEC

It was reported that there was a lack of engagement from the young people. The young people did not interact, or engage, at all with the icebreaker or engage in depth with other parts of the session. The lack of engagement meant that there was a lack of clarity of the purpose of the activities.

Cardiff ITEC

It was reported that males in the session were not as engaging, however, the overall level of engagement was at a good level. The young people progressively became less and less interested in activities as the day went on. There were points where a tutor had to take over, or support, the delivery of the content.

Cwmbran ITEC

It was reported that the males in this session were disruptive and easily distracted. There was a general reluctance to participate in the activities. The peer educator found it difficult to facilitate the sessions and needed the assistance of a tutor. When the tutor entered the picture, young people began relying on the tutor more than the peer educator.

Llwynypia ITEC

It was reported that the young people were openly using their phones and consistently making remarks that indicated that they had not chosen freely to be part of the session. This disengagement resulted in the young people not understanding the activities and even the ice-breaker task.

Educ8

It was reported that the young people had difficulties in understanding the purpose and the requirements of the activities connected to the session and this was because the facilitator of the session was not able to clearly outline the tasks in a way that the young people could understand.

Conclusion - Control Group v Experimental Groups: Evaluation Sheets

In analysing the data by comparing the control group and the experimental groups it is clear the control group data suffers from serious questions of validity and therefore reliability. It is apparent that having the control group sourced from a youth club resulted in participants being younger than anticipated. It is also clear that in giving the young people the evaluation activities in one day has resulted in mixed responses. Nevertheless, the data of the experimental groups remained consistent with the data of the group as 180, suggesting that conclusions of the evaluation group data are driven by the answers provided by the participants in the experimental groups. The increase in knowledge and confidence, in addition to the increase of understanding of financial education, and higher ratings in their ability to manage money by the young people in the experimental groups, is a strong indication that the Money Smart project had an impact on participants that received the intervention. It is sound to conclude that the increases in these measurements can be attributed to the Money Smart project.

Learning and Sharing Event

The Money Smart toolkit was launched at a sharing and learning event in Cardiff on the 22nd which was attended by a number of youth facing professionals from the youth facing organisations. Those attending this event represented different organisations including housing associations, youth clubs, health charities, citizen's advice and training organisations. Amongst the attendees there was only a limited number of attendees who had experience of using peer to peer approaches in a financial capability educational context which reflected approaches in the wider youth sector context. Feedback from the event suggested they would continue to use their existing tutor led approaches making use of the toolkit as an additional resource that allowed more exploration of mindsets that prevent behaviour change.

