

Which FinCap outcomes did your project intend to capture? Please tick the relevant column for each outcome in the table below.

FinCap Outcome	Intended to capture outcome as per evaluation plan	If you ticked yes in the previous column, please also complete one of the three columns below		
		Outcome was captured and achieved	Outcome was captured but not achieved	Outcome was not captured
<b>Mindset</b>				
Attitudes to savings and financial goals (adults)	✓	✓		
Attitudes to considered spending (adults)	✓	✓		
Financial confidence (adults)	✓	✓		
Financial attitudes and motivations: money and money management; aspirations and goals (CYP only)				
Attitudes and motivations: Self-confidence; perseverance and self-control (CYP only)	✓			✓
<b>Ability</b>				
Financial knowledge and understanding	✓	✓		
Basic Skills: Applied numeracy, Literacy & Problem Solving*				
Basic Skills: Digital literacy*				
<b>Connection</b>				
Digital engagement	✓		✓	
Financial engagement	✓	✓		
Exposure and access to appropriate products and channels	✓	✓		
Managed exposure to risk (CYP only)				
<b>FinCap Behaviour</b>				
Managing money well day to day	✓	✓		
Preparing for and managing life events	✓	✓		
Dealing with financial difficulty	✓	✓		

\*these should be demonstrating a skill rather than acquiring knowledge

**Rocket Science UK Ltd confirms that it has made every effort to adhere to the reporting guidelines and to provide an accurate interpretation of the evidence available.**

Grantee Name: Simon Phillips

Grantee Signature: Simon Phillips

Date: 03.05.2019



# Get Set: Family Financial Wellbeing Programme

*for* Money Advice Service - What Works Fund

Final Evaluation Report

May 2019

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With thanks for contributions from Simon Phillips, QSA

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# 1 EXECUTIVE SUMMARY

## 1.1 Background

*Get Set* is a financial capability programme funded by the Money Advice Service. It is aimed at parents of children aged 7-11. Parents of children in this age range were targeted because children at this stage go through substantial financial transitions that will impact on later life including adulthood. This period is a critical phase of 'financial socialisation' in a child's development.

*Get Set* aimed to develop and deliver a new curriculum to around 80-100 people over 10-12 cohorts. The course would be delivered via four group sessions, three personal one to one sessions and a follow up session. In addition, online resources would be available on a dedicated website as well as a social networking platform. The intention is to individualise the experience to improve outcomes and retention compared to the existing delivery of Made of Money (MoM). The Made of Money course has been run by Quaker Social Action (QSA) for several years. It focusses on teaching low income residents in Tower Hamlets practical money management skills in a group setting.

## 1.2 Evaluation Approach

Rocket Science UK Ltd was appointed as the independent evaluator in October 2017. This is an outcome, process and economic evaluation. The evaluation takes a qualitative and quantitative approach to set a baseline and measure impact over time.

The research questions explored through this project were:

1. What impact does a targeted intervention combining one-to-one and peer support have on the financial knowledge, attitudes, confidence, and behaviours of parents of children aged 7-11, and the children themselves?
2. How do the effects of this intervention compare to a group work-only intervention?
3. Is the inclusion of a focus on social and emotional skills particularly important in delivering certain outcomes, e.g. confidence?
4. What impact does the inclusion of an additional digital element have on sustaining learning beyond the end of the courses?

The evaluation process takes a before/ after approach to monitor and measure impact. It uses quantitative and qualitative data. Set out below is a summary process statement.

- On arrival at the first *Get Set* group session, participants completed a standard QSA registration form, a financial situation assessment form and the first-round parental attitudes and behaviours survey. This sets a baseline.
- On arrival at the first Made of Money group session, participants completed a standard QSA registration form, a financial situation assessment form and the first-round parental attitudes and behaviours survey. This set a baseline for comparison with the *Get Set* surveys.
- After completing the course, at the graduation session, Rocket Science hosted a children's session.
- At this point, the second-round attitudes and behaviours survey was completed by parents. This monitored change.
- At four-six weeks after the final group session, Rocket Science interviewed participating parents.

- Around 12 weeks after the final group session, Rocket Science interviewed the same parents to monitor behaviour change.
- During the second half of programme delivery (Autumn 2018) research interviews were conducted with programme management staff.

Evaluation Method	# sessions	# participants	Get Set		Made of Money	
			Pre	Post	Pre	Post
Parent interview		12				
Children's sessions	6	36				
Survey – # completed			57	43	46	45

The project outcomes measured were:

1. Exercise/ demonstrate greater control of finances
2. Parents have increased confidence in their knowledge of and ability to manage finances
3. Improved and effective communication about money within the family
4. Children have increased exposure to good money management habits within the family and can describe them (tested in children's sessions)

A summary of outputs achieved is set out below:

Output	Achievement	Comment
Develop new curriculum	Yes	
80-100 parents participate	No	To February 2019, there were a total of 67 participants
10-12 cohorts	Yes	12 cohorts were run. However, there were 5 that were set up but which had to be cancelled due to lack of take up
8-10 people per cohort	No	Average group size was 5.4 people
4 group sessions per cohort	Yes	
3 one to one sessions per person per cohort	No	61% of participants attended only one individual session
Follow up group session ('graduation') for each cohort	Yes	
Online resources	Yes	The online resources were more actively developed and promoted in the second half of the programme
Social media networking group	No	The social media network group was not set up. Tutors were too busy delivering the course to promote and manage it.
Three promotional videos	Yes	
Booklet	Yes	Ready March 2019
Workshops for partner staff	Yes	Delivered March 2019

### 1.3 Impact and outcomes

The Get Set programme had a positive impact on the financial knowledge, attitudes, confidence, and behaviours of participating parents. The information, advice and guidance provided by the tutors, plus

practical tips and shared experience from other parents assisted parents to become more aware of and make changes to their money management practices and make changes in their communication with and mindset towards money and their children. At the same time, the results about the extent to which parents now understand what their children can and should know about money are inconsistent.

There is evidence that combining one-to-one and group peer support sessions contributed to positive outcomes. After a weak start with the one to one sessions, closer alignment between course content and one to one discussions created a reinforcing dynamic where individual sessions built on group sessions. This suggests a positive accountability tool. For example, there was a 40% rise in the number of parents reporting they very or fairly closely plan their spending, from 46% (n= 24/52) to 86% (n= 31/36). Participants of Made of Money, without the one to one sessions, do not show such a substantial rise, at only 3%. However, drop off in participation does limit the extent to which causality can be attributed.

There is evidence of positive impact on children, in particular higher levels of talking about money within the family. For example, there was a rise of 20% for Get Set participants who agree 'I feel comfortable discussing money and spending with my child', from 61% (n = 30/49) to 81% (n = 9/36). In addition, there was a jump from 40% (n = 18/45) to 89% (n = 18/45) of parents agreeing with 'Have you ever talked to your child about your budget?'

The interviews suggest that some children now have control over money by receiving pocket money or have a bank account. Children's self-reporting also points in this direction. However, due to their young age there is substantial inconsistency in their answers and so concrete conclusions cannot be drawn.

One of the desired outcomes was greater control over finances. Both the quantitative and qualitative data point to participating parents exercising and demonstrating greater control over their finances as a result of participating in the Get Set course. Behaviours include, more detailed budgeting, savvy shopping (both trading down for cheaper similar items and shopping around), swapping providers and saving.

In response to the question 'How often do you keep to the budget you set?', there was a 22% rise in the number of parents who responded always or most of the time (from 36%, n = 18/50, to 58%, 21/36).

Greater confidence about knowledge and ability to manage money was a second intended outcome. Confidence can be understood as the culmination of increased knowledge about good financial practices, ability to apply them and positive, reinforcing experiences gained through applying them. Confidence was tested via the interviews and the evidence suggests that Get Set sessions increased some parents' confidence. The majority (8/12) interviewees reported they did feel more confident to manage their money or tackle a financial problem like a debt.

The third outcome was improved and effective communication about money within the family. The survey evidence, as referenced above, and the interview feedback shows that parents participating in Get Set made substantial changes to the frequency and quality of their communication with their children about money and also, to a lesser extent, with partners, family and friends. Parents now appreciated the importance of talking about money in constructive ways with their children.

Key process elements that contributed to the success and positive impact of Get Set were the agile approach to curriculum design and delivery and the skilled, creative tutors who facilitated learning, created good engagement, strong group dynamics, and good rapport.



It is difficult to draw firm conclusions about the comparative effects between Get Set and Made of Money because the data is limited due to a drop between before and after survey completion rates and concern regarding the accuracy of responses. In addition, there was limited sustained attendance at the one to one sessions. Nonetheless, there is some evidence that the one to one sessions had a positive impact on good financial behaviours such as planning and budgeting. However, the evidence for the impact on parents participating in Get Set compared to MoM, in terms of good financial knowledge and behaviours related to children, is mixed.

Unfortunately, launching a new programme in a new area affected recruitment as referral routes and relationships were being built at almost the same time as delivery. QSA did not have an established reputation or local profile to build on. Retention was also less than ideal, with drop off for both the group sessions and individual sessions. This is a hallmark of multi-session programmes and incurs high levels of administration activity by course tutors.

QSA held a Learning and Sharing event to publish the findings on 28<sup>th</sup> March 2019 in Islington. This led to an invitation to work with Tomorrow's Company an alliance of leading business figures combating in-work poverty. There are also invitations to present the findings at Financial Capability Forums in London and the north-west in July and autumn, respectively. QSA also launched the three animations that focus on learning from the project on its website and shared across the QSA network. QSA distributed booklets and materials to partners in Islington and will continue to work with them over the coming months supporting their staff with delivering financial wellbeing to parents. They will also attend local events and meetings such as Islington Debt Coalition and Financial Inclusion Tower Hamlets. Learning about what has worked well has been embedded into QSA's national training workshops and the two-day Train the Trainer course.

## 2 OVERVIEW OF THE PROJECT

Quaker Social Action (QSA) is an anti-poverty charity, founded in 1867. Its vision is of a world “where people put people first” and its mission is “to enable people living on low incomes, in east London and beyond, to seek solutions to enable them to address the issues in their lives”.

*Get Set* is a financial capability programme funded by the Money Advice Service. It is aimed at parents of children aged 7-11. Parents of children in this age range were targeted because children at this stage go through substantial financial transitions that will impact on later life including adulthood. This period is a critical phase of ‘financial socialisation’ in a child’s development.

Participants of *Get Set* were anticipated to be members of the ‘Struggling’ group in the MAS segmentation. Key characteristics include living in social housing, dependent on benefits, most likely to not be working, less likely to have savings and likely to believe they budget well. These characteristics match the *Get Set* cohort.

QSA has run a successful financial capability programme, *Made of Money* (MoM), for over 10 years. MoM focusses on teaching low income residents in Tower Hamlets practical money management skills in a group setting. Participants in MoM are also in the MAS ‘struggling’ group and many are parents.

Evolving from this experience, QSA was keen to identify ways to bring new thinking around the importance of values, attitudes and emotions and how they impact on financial behaviour and decision making. Included in this was an emphasis on supporting parents to communicate within the family on financial issues, which would hopefully have a positive intergenerational impact. Parents require support identifying and developing the necessary social and emotional skills in themselves and their children as well as practical techniques to develop financial capability in their children. *Get Set: family financial wellbeing* grew out of this thinking.

### 2.1 Theory of Change

The premise underpinning the *Get Set* theory of change is that children aged 7-11 go through substantial financial transitions that will impact on later life including adulthood. Parents require support identifying and developing the necessary social and emotional skills in themselves and their children as well as practical techniques to develop financial capability in their children. Through *Get Set*, QSA is testing their hypothesis that a positive impact on the financial knowledge, attitudes, confidence, and behaviours of parents, and the children themselves will be achieved through a combination of inputs:

- one to one coaching sessions
- peer support in groups with a focus on the development and reinforcement of social and emotional skills, plus
- a bank of digital resources to encourage and enable further learning in the home and with children

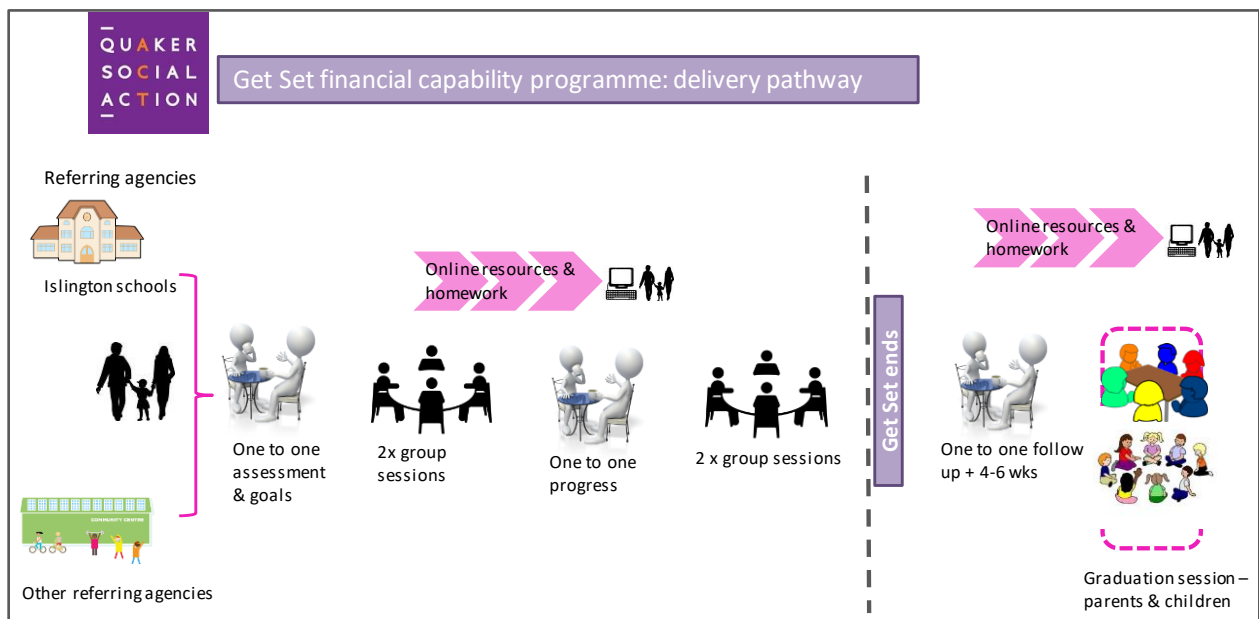
The theory of change (ToC), set out below, presents this premise, inputs, outputs and expected outcomes. As set out at the summary table in section 3.1.2, the four *Get Set* outcomes articulated in the ToC map against the four themes in the MAS outcomes framework.

<b>Inputs</b>	<b>Activities</b>	<b>Outputs</b>	<b>Outcomes</b>	<b>Impacts</b>
<p>Staff hours (1.6 FTE)</p> <ul style="list-style-type: none"> <li>• Delivery</li> <li>• Management (0.7 FTE)</li> <li>• Evaluation</li> <li>• Development and planning</li> </ul> <p>Expertise and knowledge</p> <ul style="list-style-type: none"> <li>• Staff</li> <li>• Management</li> <li>• Subject and facilitation</li> <li>• Community education</li> </ul> <p>Central</p> <ul style="list-style-type: none"> <li>• Comms</li> <li>• Finance</li> <li>• Admin</li> <li>• Evaluation</li> <li>• Marketing and engagement</li> <li>• Strategic networking</li> </ul> <p>Resources</p> <ul style="list-style-type: none"> <li>• Materials</li> <li>• Equipment</li> <li>• Video, website, ipads/tablets</li> <li>• Venue</li> </ul> <p>In kind support</p> <ul style="list-style-type: none"> <li>• Peer video</li> <li>• Venue</li> <li>• Promotion by partners</li> <li>• Volunteer (resources)</li> </ul> <p>Funding</p> <ul style="list-style-type: none"> <li>• MAS (approx.242K)</li> <li>• QSA –comparison group (Comic Relief)</li> </ul> <p>External evaluator</p>	<p>Design curriculum</p> <p>Research and develop materials</p> <p>Develop digital resources and activities</p> <p>Online content – videos and activities</p> <p>Online interaction through social media</p> <p>10-12 cohorts of up to 10 parents per group comprising:</p> <ul style="list-style-type: none"> <li>• Pre-course induction inc. individual needs analysis</li> <li>• 4 x group sessions</li> <li>• 3 x one to one coaching</li> <li>• Follow up session</li> </ul> <p>Comparison group</p> <ul style="list-style-type: none"> <li>• Group needs analysis</li> <li>• 4 x group sessions + follow up</li> </ul> <p>LandS – online blog</p> <p>Organisational LandD</p> <p>Updated resources</p> <p>Ongoing engagement support throughout cohort to aid retention</p>	<p>New curriculum/ approach</p> <p>2 trained facilitators</p> <p>80-100 people complete programme over 10-12 cohorts</p> <p>Feedback from participants</p> <p>Videos and activities on website – demonstrated engagement through analytics and feedback</p> <p>Peer support social networking platform</p> <p>Ongoing peer support groups</p> <p>80-100 people complete comparison course group</p> <p>Organisational LandD</p>	<p>Exercise/ demonstrate greater control of finances</p> <p>Parents have increased confidence in their knowledge of and ability to manage finances</p> <p>Improved and effective communication about money within the family</p> <p>Children have increased exposure to good money management habits within the family and can describe them</p>	<p>Strengthen family resilience and ties</p> <p>Greater inter-generational financial health, capability and well-being in families</p>

## 2.2 The Get Set Model

Over the life of the programme, Get Set aimed to work with 80-100 parents of children aged 7-11 in Islington. Each parent would have the opportunity to attend three one-to-one coaching sessions, four group sessions and one follow up session. In addition, parents would undertake activities with their children at home using various media including digital resources. In the one to one sessions, the intention was parents and the tutor would work on issues that arise in the group sessions and can set actions to address outside of the sessions. The expectation was that each cohort would consist of up to 10 parents or caregivers. The intention was to individualise the experience to improve outcomes and retention compared to the existing delivery of Made of Money.

The diagram below outlines the delivery pathway.



## 3 OVERVIEW OF THE EVALUATION APPROACH

### 3.1 Evaluation Overview

Rocket Science UK Ltd was appointed as the independent evaluator in October 2017. This is an outcomes, process and economic evaluation. The evaluation takes a qualitative and quantitative approach to set a baseline and measure impact over time.

The evaluation method must respond to four sets of requirements exploring four areas of impact:

1. Exploring the extent to which the research questions agreed by Quaker Social Action and MAS have been achieved.
2. Exploring the extent to which the four Get Set programme outcomes, as defined by QSA, have been achieved.
3. Gathering data to enable the independent evaluator to conduct a cost-benefit analysis on the programme and its impacts.
4. Assessing the impact on the children of participating parents through direct research with them.

In this chapter we provide detail on the evaluation approach taken for Get Set and how the design of research tools was linked to answering the research questions and measuring programme outcomes.

#### 3.1.1 Research Questions

Get Set has been designed to test the research questions that were developed jointly between QSA, the Money Advice Service (MAS) and the Evaluation and Learning Partner:

1. What impact does a targeted intervention combining one-to-one and peer support have on the financial knowledge, attitudes, confidence, and behaviours of parents of children aged 7-11, and the children themselves?
2. How do the effects of this intervention compare to a group work-only intervention?
3. Is the inclusion of a focus on social and emotional skills particularly important in delivering certain outcomes, e.g. confidence?
4. What impact does the inclusion of an additional digital element have on sustaining learning beyond the end of the courses?

In addition, Get Set was allocated funding as part of MAS's families, children and young people policy work to help answer a key MAS policy question: 'How can we motivate and equip parents to be the financial role models and teachers their children need?'. The research questions unpack both the content of the Get Set curriculum, which is focused on knowledge, skills, habits and feelings around money, as well as the unique design feature of one to one sessions. In answering the research questions, specific elements or features are identified that contribute towards understanding what can best motivate and equip parents to be good financial role models and teachers and therefore respond to the MAS policy question.

#### 3.1.2 Programme Outcomes

Get Set programme outcomes were developed and refined by QSA in dialogue with the independent evaluator to capture the future state of parents and their children in relation to financial capability as a

result of participating in Get Set. In contrast to the seven outcomes listed in the MAS submission document (alongside the theory of change), the four outcomes agreed at a workshop with Rocket Science Ltd move away from a statement of an activity that now happens but previously did not (eg "Parents involve children in discussions and decisions of household financial management") to express a change in state or behaviour by participants.

1. Exercise/ demonstrate greater control of finances
2. Parents have increased confidence in their knowledge of and ability to manage finances
3. Improved and effective communication about money within the family
4. Children have increased exposure to good money management habits within the family and can describe them (to be tested in children’s sessions)

MAS Themes	Connection	Ability	Mindset	Financially Capable Behaviour
<b>QSA Outcomes</b>				
Exercise/ demonstrate greater control of finances		X		X
Parents have increased confidence in their knowledge of and ability to manage finances	X	X		X
Improved and effective communication about money within the family	X		X	
Children have increased exposure to good money management habits within the family and can describe them (to be tested in children’s sessions)	X		X	X

## 3.2 Methodology

### 3.2.1 Summary Statement

The evaluation process takes a before/ after approach to monitor and measure impact. It uses quantitative and qualitative data.

Set out below is a summary process statement.

- On arrival at the first Get Set group session, participants complete a standard QSA registration form, a financial situation assessment form and the first-round parental attitudes and behaviours survey. This sets a baseline.
- On arrival at the first Made of Money group session, participants complete a standard QSA registration form, a financial situation assessment form and the first-round parental attitudes and behaviours survey. This sets a baseline for comparison with the Get Set surveys.
- After completing the course, at the graduation session, Rocket Science hosts a children’s session.
- At this point, the second-round attitudes and behaviours survey is completed by parents. This monitors change.
- At four-six weeks after the final group session, Rocket Science interviews participating parents.

- Around 12 weeks after the final group session, Rocket Science interview the same parents to monitor behaviour change.
- During the second half of programme delivery (Autumn 2018) research interviews were conducted with programme management staff.

### 3.2.2 Evaluation Participant Summary Table

Evaluation Method	# sessions	# participants	Get Set		Made of Money	
			Pre	Post	Pre	Post
Parent interview	1	12				
Children’s sessions	6	36				
Survey – # completed			57	43	46	45

The case study parent participant interviews were conducted between April – December 2018. Although it was intended to speak to interviewees at six and 12 weeks post-course, in practice interviewees did not respond to requests for the second interview.

### 3.2.3 Tools Design Process

There are three major evaluation contact points which collectively gather data to answer the research questions and monitor outcomes:

- parents’ before and after survey
- parents’ interviews at 6 weeks and 12 weeks post-course
- children’s session including quiz questions and scenarios

The design process is set out below.

**Parent survey:** During the design stage of the evaluation, the first step was to align the research with [the Children, Young People and Parents’ Outcome Framework](#) (age 7-11 years). In line with all MAS funded projects, Get Set takes the Financial Capability Question Bank as its primary source of evaluation questions for the parent survey. In this instance, as the target population is parents, the Children, Young People and Parents Question Bank was used. It was a multi-step process to parse and shortlist Question Bank questions that would most accurately provide evidence towards the research questions and achievement of the project outcomes. The final survey is reproduced at the appendix.

**Parent interviews:** The interview questions were drafted bespoke to provide an evidence base to measure the programme outcomes, focussed on ‘control’, ‘confidence’, ‘communication’ and children’s increased ‘exposure and ability’. They form the primary evidence source for the cost-benefit analysis. These key words appear in the margin next to the questions, illustrating the link between question and outcome being explored. The final interview guide is at the appendix.

**Children’s sessions:** The children’s session script and questions went through several iterations to ensure it targeted the areas of most importance to measure and was user friendly for the young participants. Timing was a key aspect; the session was a maximum 30 minutes so that children would not lose interest. The questions were designed to gather data towards answering the research questions and measuring impact on outcome 3 (communication within the family) and outcome 4 (increased

exposure to and knowledge of money). In discussion with MAS the questions for the children focussed on having and managing their own money and talking about money within the family.

### 3.2.4 Methodology – Summary Table

Evaluation Contact Point	Administered by...	Number	Timing	Process	Impact	Output
Registration form	QSA	All	On arrival	✓		Demographic profile of participants
Financial situation assessment form	QSA	All	On arrival	✓		Financial profile of participants
1 <sup>st</sup> round attitudes and behaviours survey (Get Set and Made of Money)	QSA	All	First session		✓	A baseline of financial attitudes and behaviours and comparator before and after, Get Set vs Made of Money
2 <sup>nd</sup> round attitudes and behaviours survey (Get Set and Made of Money)	QSA	All	Last session		✓	Comparator against baseline and comparator before and after, Get Set vs Made of Money
1 <sup>st</sup> round parental interview	Rocket Science	c.20	4-6 weeks post course	✓	✓	Detail on impact: knowledge, attitudes, behaviours and satisfaction
2 <sup>nd</sup> round parental interview	Rocket Science	c.20	12 weeks post course	✓	✓	Monitoring change and embeddedness of new behaviours
Children's session	Rocket Science	8	At the graduation session		✓	Monitoring learning from parents
Programme mgmt. interviews	Rocket Science	4	Mid way	✓	✓	Qualitative interview data on design, recruitment, delivery and implementation
Cost benefit analysis	Rocket Science				✓	Case studies on financial impact

### 3.2.5 Contributing to existing research

The evaluation contributes to the wider body of research on financial capability by testing two areas of impact where there were gaps in the knowledge base:

1. Programme design: Get Set is unique in offering a combination of group and individual sessions. Most other financial capability services offer one or the other. The evaluation assesses what



impact this combination had on parents by comparing the outcomes for parents participating in Get Set and those for Made of Money, which is group-work only.

2. Children's learning: Get Set does not teach children directly, but encourages and empowers parents to teach their children through 'teachable moments' and more detailed explanations of money concepts. The evaluation assesses what impact this form of indirect provision has on children.

### 3.2.6 Building on the interim report

The observations in this report build on the findings of the interim report, submitted to MAS in July 2018. In terms of impact and outcomes, the interim report found there was evidence the course was having a positive impact on the knowledge, attitudes, behaviours and confidence of parents. It observed that there was persuasive evidence more conversations about money are occurring within the family.

One point of difference between the interim and final reports is the extent of impact on the children. The interim report stated that there was evidence of children's knowledge about money concepts and discussions within the family about money increasing, but that it was too early to draw confident conclusions that the course is the catalyst for this. As discussed in chapter four below, these predictions were more confident than the evidence can support.

In terms of design and operations, the interim report focused on:

- Patchy recruitment of participants and the need to build new and nurture existing partnerships
- Attendance by parents on the course, which was good but incomplete due to competing priorities
- Development and delivery of the course, in particular:
  - Time: The original curriculum proved too detailed and long to run. QSA therefore reduced the number of activities allowing space for more discussion and peer support.
  - Social and emotional skills: The pressures of consumerism and the guilt and anxiety that invokes in parents was a common theme. This is now built into the course as it is a key area and a common feeling across all parents.
  - Course format: The blend of one to one and group sessions increased the trust between participants and facilitators and helped build stronger relationships. The link between the group and one to one sessions was strengthened by structuring the one to one sessions around the topics discussed in the workshops.
- Participation in evaluation: The surveys were quite long and took time to complete. The challenge was finding the right time to get them completed during the session. Furthermore some parents joined late or left the course early so did not complete both the before and the after surveys. Garnering participation in the interviews was a challenge.

## 4 KEY FINDINGS: OUTCOME/ IMPACT EVALUATION

In this chapter we review the extent to which the programme has achieved impact and to what extent the outcomes were met. Impact is primarily assessed through responding to the research questions. It is important to note that we are reviewing impact and the achievement of outcomes through two perspectives: measuring impact directly on parents and monitoring indirect impact (ie via their parents) on children.

The results draw on the findings of the before and after survey, the parent interviews and the children’s sessions.

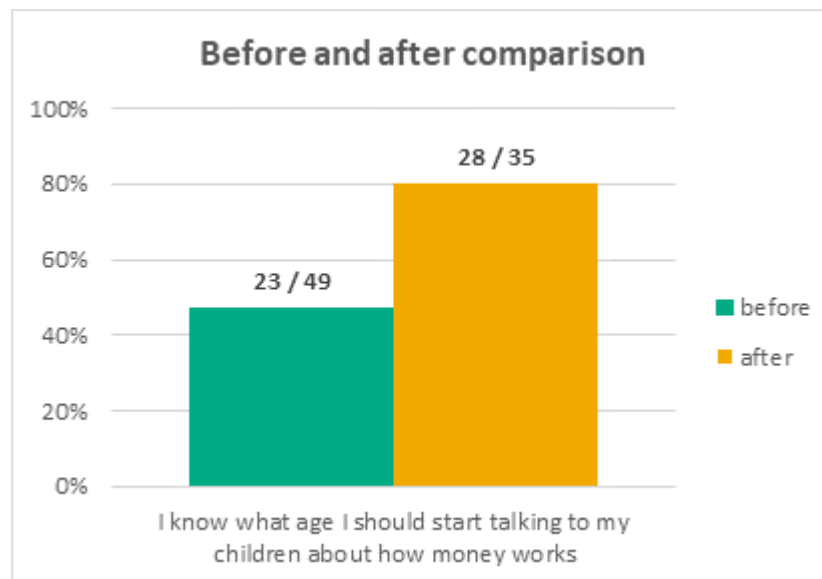
### 4.1 Impact: Responding to the Research Questions

4.1.1 RQ1	What impact does a targeted intervention combining one-to-one and peer support have on the financial knowledge, attitudes, confidence, and behaviours of parents of children aged 7-11, and the children themselves?
<p>The evidence suggests that Get Set programme has had a positive impact on the financial knowledge, attitudes, confidence, and behaviours of participating parents. Parents interviewed as part of the evaluation reported that the information, advice and guidance provided by the tutors, plus practical tips and shared experience from other parents helped them become more aware of and make changes to their money management practices. In addition, parents reported via interviews and the survey that they made changes in their communication with and mindset towards money and their children. At the same time, there is inconsistency in the results for the extent to which parents now understand what their children can and should know about money.</p> <p>There is evidence that combining one-to-one and group peer support sessions has contributed to positive outcomes for some participating parents. After a weak start with the one to one sessions, closer alignment between the group sessions and the individual coaching created a reinforcing dynamic where individual sessions built on group sessions, particularly creating an accountability tool for parents. Participation rates do limit the extent to which causality can be attributed as the majority of participants attended only one individual session.</p> <p>There is evidence of positive impact on children, in particular substantially higher levels of talking about money within the family, as well as some children now having control over money by receiving pocket money or have a bank account. Children’s self-reporting also points in this direction. However, due to their young age there is substantial inconsistency in their answers.</p> <p><b>Financial knowledge:</b> In terms of practical issues around managing their own finances, parents reported an increase in their knowledge of good financial practices, understanding more about money concepts (saving, budgets, credit, advertising) and useful tips from both the tutor and fellow parents.</p> <p><i>“I learnt about how to manage debts. It was very helpful to know about different types of debts.”</i></p> <p><i>“I liked learning about cost between brands and learning how to shop savvy. You should compare, use a shopping list, stick to what you need. [The tutor] taught us about the tricks used by supermarkets to trick us.”</i></p> <p><i>“For example, a parent told me about an energy supplier that is better than the big four companies. I was paying double what I’m paying now!”</i></p>	

*"[The tutor] explained to us step by step how it works with credits/ mortgage and helpful websites how to manage how to talk about it."*

It is not entirely clear, however, the extent to which parents increased their knowledge about specifically what they could – and should – be doing to support their children’s learning about money and at what age. The data on these elements is promising, but somewhat inconsistent.

Notwithstanding the completeness and accuracy issues with the survey outlined in section 7.1, results from the survey show there was a jump in the number of parents who agreed with the statement ‘I know what age I should start talking to my children about how money works’, from 47% (n = 23/49) to 80% (n = 28/35).



This is supported by the interview data, which showed parents are talking much more and in more depth about money with their children. There was also a positive jump in the number of parents agreeing with the statement ‘I know where to find information on teaching children and young people about money management’, from 24% (n = 11/46) to 72% (n = 26/36).

Control over some money is important to children’s financial capability, but this was not strongly present. It is not clear from the data whether low rates of pocket money is a consequence of lack of knowledge of its role in supporting good financial capability, lack of funds or another reluctance.

In addition, there are some survey results that are inconsistent with expectations. For example:

- Children should be protected from understanding how money works rose slightly from 67% (n = 32/48) to 72% (n = 26/36)
- Parents should manage their children’s money for them stayed almost the same at 42.5% (n = 20/47) and 41.5% (n = 15/36)
- Children should be allowed to manage their own money rose modestly from 44.7% (n = 21/47) to 58% (n = 21/36)

These results should be read with caveats due to the drop in completion between before and after surveys.

Of greatest concern in the survey results is that agreement with the statement ‘I don’t know how to talk to my children about money’ jumped from 51% (n = 25/49) to 80% (n = 28/35). This contradicts both the

interview data and the responses listed above about talking to their children. Potentially this is a case of confusion caused by a double negative.

A discussion about the reliability of the survey is picked up in section 7.1 on the limitations of the evaluation, which could explain the inconsistent results.

**Attitudes:** There is substantial interview and survey evidence that suggests that participants have positively changed their attitudes towards money. Participants report via responses to various questions in both quantitative and qualitative methods that they know more, feel more confident, have changed their behaviour and feel more in control. Combined, these signal a shift in attitude. Of particular note, parents report a change in attitude towards explaining to their children when they say no to a purchase or make a financial decision. There has been a mindset shift from a 'straight no' to 'no, because...'

However, confusingly, this evidence is contradicted by the survey finding to the statement 'Nothing I do will make much difference to my financial situation'. Responses to this question rose 20%, from 55% (n = 28/51) to 75% (n = 27/36). The same phenomenon was seen for Made of Money – a rise from 42% (n = 18/43) to 60.5% (n = 26/43).

A discussion about the reliability of the survey is picked up in 7.1 on the limitations of the evaluation. In discussion with the programme managers and tutors, there were concerns expressed that participants did not understand the meaning of the questions to answer correctly or responded in haste due to a heavy burden of course paperwork. It is possible that parents may have misunderstood the question, potentially because a 'positive' answer in this case would result in a double negative.

**Confidence:** In the interview data, the majority of parents (8/12) reported feeling more confident 'that you can manage your money or tackle a financial problem like a debt'. This is borne out in other responses, pointing to new budgeting or savvy shopping behaviours. As well as feeling more in control, a benefit has been feeling more secure: *"I feel more confident because I have savings for emergencies."*

In relation to debt, only a minority of participants are indebted. However, indebted parents reported an increase in confidence to actively manage that:

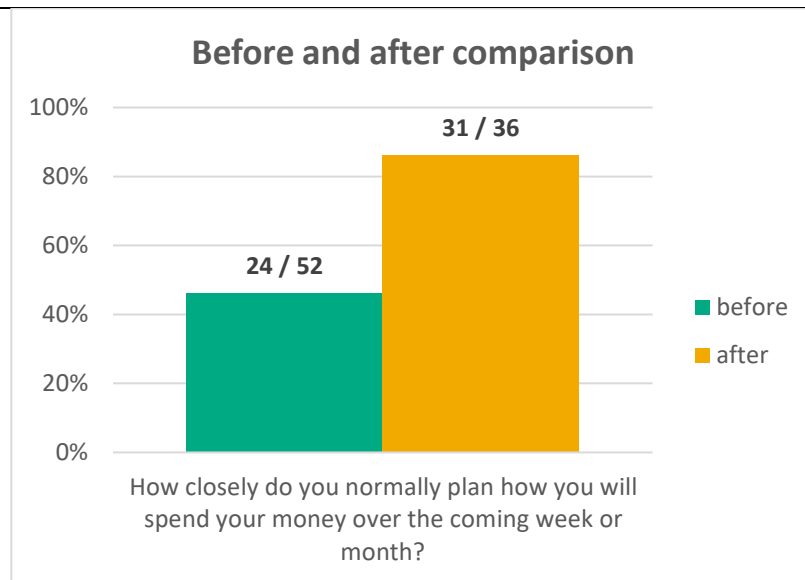
*"Before I wasn't confident at all! It was just everything getting to me – I couldn't manage it."*

*"Before I was always hiding, but now I feel I can talk to them about how much you afford to pay. Most companies will agree to the plan"*

*"A lot more confident than I was before. I learnt about direct debits and so I have arranged for all the direct debits to be paid on same day – that way I can keep track and I don't get charged an overdraft."*

**Behaviours:** There appear to be clear changes in behaviours reported by parents interviewed. These mostly focussed on budgeting, saving and talking about money.

With the caveat about the confidence we can have in the survey data (as discussed in section 7.1), the survey reported a 40% rise (from 46%, n = 24/52, to 86%, n = 31/36), in the number of participants who 'very closely' or 'fairly closely' plan how they will spend their money over the coming week or month. There was also a 22% rise in the number of participants reporting they keep to their set budget (with 18 out of 50 answering this question positively before, and 31 out of 36 answering positively after).



A virtuous circle was reported by some parents, where they are more conscious of their financial habits, are now monitoring their spending and have become 'savvy shoppers'. They then invest those budget savings towards either a specific goal (eg holiday) or simply a contingencies fund.

*"Before I did the shopping without thinking about it. A lot of shopping because of what the kids asked for. Now I buy what I need. Now I don't just fill my fridge. I manage my finances better than I used. I now have a budget. I now save regularly, I shop around for best deals."*

*"Now I have a list, before I didn't bother but now, I am thinking, I'm comparing prices and shopping around."*

*"I'm now saving for the children to go to visit our family – I'm saving towards it."*

*"I buy less junk food and snacks. Crisps and fizzy drink is costly and then they're hungry again really quickly. I talked about meal planning with [the tutor] and I've been looking for cheaper options online."*

*"I went through my budget with the kids, especially the older boys. Recently I've started sending them to the corner shop and told them to get the correct change."*

All parents also reported that they are talking more to their children, which included discussing new budgeting and shopping habits and/ or their savings goal.

*"Before I thought children shouldn't know about money, but now I explain to them when they ask to buy stuff. I say 'now I say I have to save for your holidays etc'. to help them understand as well."*

*"Instead of me throwing instructions at the children, I now sit down and explain to them. And I showed them my budget and how we could save for other fun activities"*

*"Generally, I explain what I'm buying. [I let him be in charge of] the little, easy things like choosing a birthday/ Christmas card. I point out when I am doing something with money, eg paying a bill, taking out cash."*

**Impact on children:** Children were not direct participants in Get Set. Impact is therefore determined by measuring the extent to which parents applied the lessons at home. The evaluation also did not measure children's knowledge before and after, so assessing a change in understanding is limited.

Outlined in [Children and Young People and Financial Capability: Needs Analysis](#) by MAS, key elements that affect whether children go on to become financially capable adults include having control of some money such as having pocket money, being involved in family financial decisions and discussions about money in general. The data on these elements is promising, but inconsistent and it goes beyond the strength of the evidence to draw firm conclusions.

As outlined above, all 12 parents interviewed report talking to their children more about money and this is backed up by the survey. The children themselves agreed their parents talk to them about money, but their responses about whether this is more or less over time were inconsistent:

*"My Mum tells me about budgeting because she's going on the course. She says she's learning about it."*

*"We don't really talk about it, only sometimes when Mum says I can't buy something."*

*"I've done money homework with my Mum. We had a book and play coins. If she can't buy something she talks to me, like when I want nice headphones."*

In the survey, 21 parents (around half the total respondents) reported giving their children pocket money or in return for errands, rising to only 26 when recorded at the end of the course. Half of interviewees (6/12) reported that their children now get pocket money or get to decide their spending with a set amount (eg at a school fair).

Most of the children said they did have some of their own money. Almost all children agreed they receive money from family and friends at birthdays or celebrations. However, beyond that, the children were not able to distinguish whether their own money was earned pocket money, a regular allowance or a just gift from family. This is in contradiction to the half of parents who report they do give their children some form of allowance. An indication that children were learning about money would have been if they were able to describe how they get it and why. This would suggest that parents had discussed the source and reasons for receiving money.

Crucially on the question of whether the children control the money they do have, children themselves report their parents exercise control over what they purchase. Given the age of the participating children, it is not surprising that the most frequent answer to 'When you have money, who usually decides what you spend it on?' was 'I talk about it with my parents':

*"When Mum and Dad give me some money we talk about it and what I want to buy."*

*"We have an agreement. My Mum says 'do you want to do this/ or that', but I mostly don't know what I want."*

*"It's mostly my Mum who decides."*

*"I talk about it and it depends on what I have already. Say if I want to buy slime, my Mum will say 'you already have slime, don't buy that'."*

*"When I want to buy something, Mum will say 'oh you already have that' or maybe wait and see if you still want it.'"*

Parents were asked to report on their children's ability to save, understand why a parent is refusing a purchase, manage some of their own money, explain choices and recognise a need versus a want along a scale. To score and understand the responses that were submitted, the QSA analyst created a 10 point scale (0 = never, 10 = always). The average scores for all questions was around 2 points. However, QSA programme

managers reported concerns about the accuracy of the data for these questions because not all parents provided answers, and programme managers were not confident that parents understood the questions.

In considering impact on children and their knowledge and behaviour, the evidence is not sufficiently robust to draw firm conclusions. It is important to note that impact is mediated by the parents and the frequency and detail with which they engage their children about money. Also relevant is the developmental stage of the children, where repeated exposure and explanation will be needed to embed concepts and secure understanding. The evidence is strongest that children are having conversations with their parents about spending their own money, but the evidence collected through this evaluation does not support a conclusion of what learning children are absorbing beyond the act of participating in money discussions.

4.1.2 RQ2	How do the effects of this intervention compare to a group work-only intervention?																										
<p>It is difficult to draw firm conclusions about the comparative effects of the two interventions as the data is limited due to low survey completion rates and concern regarding the accuracy of responses. In addition, there was limited sustained attendance at the one to one sessions. Nonetheless, there is some evidence that the one to one sessions had a positive impact on good financial behaviours such as planning and budgeting. However, the evidence for the impact on parents participating in Get Set compared to Made of Money (MOM) in terms of good financial knowledge and behaviours related to children, is mixed.</p> <p>There are three main differences between the Get Set and Made of Money programmes:</p> <ul style="list-style-type: none"> <li>• design - the one to one sessions included as part of Get Set;</li> <li>• content – the emphasis in Get Set on talking about money within the family;</li> <li>• feelings – understanding social and emotional aspects of money.</li> </ul> <p>The main tool used to compare the two programmes was the survey.</p> <p><b>Design – one to one sessions:</b> There is some evidence that the one to one sessions had a positive impact on good financial knowledge and behaviours. The parent interviews with Get Set participants suggest that the content of the one to one sessions focussed on practical elements such as planning and budgeting. The ‘red book’ (a budgeting book provided by tutors to participants) was referenced by interviewees in discussion about the one to one sessions. Examining the survey results for good financial knowledge and behaviours shows some interesting, positive results which may be attributable to the added impact of the one to one sessions:</p>																											
<table border="1"> <thead> <tr> <th data-bbox="261 1577 776 1646"></th> <th colspan="3" data-bbox="776 1577 1105 1646">Get Set</th> <th colspan="3" data-bbox="1105 1577 1455 1646">Made of Money</th> </tr> <tr> <th data-bbox="261 1646 776 1715">Survey question</th> <th data-bbox="776 1646 883 1715">Pre</th> <th data-bbox="883 1646 992 1715">Post</th> <th data-bbox="992 1646 1105 1715">% change</th> <th data-bbox="1105 1646 1219 1715">Pre</th> <th data-bbox="1219 1646 1328 1715">Post</th> <th data-bbox="1328 1646 1455 1715">% change</th> </tr> </thead> <tbody> <tr> <td data-bbox="261 1715 776 1875">Keeping track of your money - How closely do you normally plan how you will spend your money over the coming week or month? (very/ fairly)</td> <td data-bbox="776 1715 883 1875">46% (n = 24/52)</td> <td data-bbox="883 1715 992 1875">86% (n = 31/36)</td> <td data-bbox="992 1715 1105 1875">40%</td> <td data-bbox="1105 1715 1219 1875">62% (n = 29/47)</td> <td data-bbox="1219 1715 1328 1875">64% (n = 29/45)</td> <td data-bbox="1328 1715 1455 1875">3%</td> </tr> </tbody> </table>								Get Set			Made of Money			Survey question	Pre	Post	% change	Pre	Post	% change	Keeping track of your money - How closely do you normally plan how you will spend your money over the coming week or month? (very/ fairly)	46% (n = 24/52)	86% (n = 31/36)	40%	62% (n = 29/47)	64% (n = 29/45)	3%
	Get Set			Made of Money																							
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Keeping track of your money - How often do you keep to the budget you set? (always/ often)	36% (n = 18/50)	58% (n = 21/36)	<b>22%</b>	36% (n = 16/45)	34% (n = 15/44)	<b>-1%</b>
Keeping track of your money - Which of these best describes how often you save money? (every month/ most months)	25% (n = 13/52)	44% (n = 16/36)	<b>19%</b>	33% (n = 15/46)	40% (n = 18/45)	<b>7%</b>

One hypothesis is that the personal accountability provided by the one to one sessions and the in-built potential for tutors to prompt, check and follow up support this positive result.

**Content – focus on family communication:** The survey data on questions relating to children and money are very mixed. Examining the results, they can be collated into four groups according to the anticipated and desired answer:

1. Get Set results started lower but equalised to MoM
2. Get Set results started lower but surpassed MoM
3. MoM results surpassed Get Set
4. Equal shift

Category	Question	Get Set		MoM	
		Pre	Post	Pre	Post
Get Set results started lower but equalised to MoM	I feel comfortable discussing money and spending with my child'	61% (n = 30/49)	81% (n = 9/36)	84% (n = 38/45)	80% (n = 33/41)
Get Set results started lower but surpassed MoM	Have you ever talked to your child about your budget?	40% (n = 18/45)	89% (n = 32/36)	57% (n = 25/44)	69% (n = 29/42)
MoM results surpassed Get Set	Children should be allowed manage their own money	45% (n = 21/47)	58% (n = 21/36)	43% (n = 19/44)	72% (n = 31/43)
Equal shift	Have you talked to your child about how you decide what to buy and what not to buy?	75% (n = 36/48)	92% (n = 33/36)	73% (n = 33/45)	90% (n = 37/41)

**Feelings – social and emotional focus:** One difference between the two courses was the emphasis in the curriculum on social and emotional focus. The evidence is limited and inconclusive that, by comparison to MoM, the emphasis in Get Set on understanding feelings, guilt and their relationship to spending, has had an impact. In the survey, there are only three questions focussed on this:

- 'Nothing I do will make much difference to my financial situation'. As discussed in section 7.1, there are issues with the interpretation of this question which undermine the reliability of the results for both the Get Set and MoM groups.
- 'I feel comfortable discussing money and spending with my child'. As noted above, Get Set equalised results with MoM participants on this measure, but MoM participants reported starting at a very high level.



- 'I am confident I can resist 'pester power' when my child wants me to buy them something'. Both Get Set and MoM parents recorded a 15% rise on this measure, to 64% (n = 23/36) and 67% (n = 29/43) respectively.

These results need to be considered in the context of the wider discussion in this report. As noted in section 7.1 there are concerns about the reliability of the survey which is the main tool of comparison. Also, there was only limited sustained attendance at the one to one sessions, which affects attribution. Interviews also pointed to greater value being placed on the group sessions than the one to ones. Taking these evidence sources together, this evaluation suggests that there is some evidence that the one to one sessions had a positive impact on good financial behaviours such as planning and budgeting. However, the evidence for the impact on parents participating in Get Set compared to MoM, in terms of good financial knowledge and behaviours related to children and emotional aspects is limited, mixed and inconclusive.

4.1.3 RQ3	Is the inclusion of a focus on social and emotional skills particularly important in delivering certain outcomes, e.g. confidence?
<p>The evaluation finds that the inclusion of a focus on social and emotional skills was particularly important in delivering a reported rise in parents' confidence in resisting social pressure around money and in more effectively responding to pester power. The survey showed a 15% rise in the number of parents who 'feel confident I can resist 'pester power' when my child wants me to buy them something', from 49% (n = 23/47) to 64% (n = 23/36). However, it is not possible to ascertain if this will continue over the long term.</p> <p>In the development of the course, the inclusion of a focus on social and emotional skills was interpreted as supporting parents to become aware of their own feelings about money in general (eg guilt, anxiety, 'keeping up with the Joneses') and in relation to their children. Parents can feel a combination of guilt about ensuring their children keep up with their peers or have what they (the parent) did not have, and irritation about being pestered. The focus was therefore on supporting parents to be aware of social pressure to spend, to gain confidence to choose how and when to participate in consumer culture or spend money and on how to respond to pester power.</p> <p><b>Social pressure:</b> Not all participants reported this feeling of social pressure to spend to fit in. Out of 12 interviews four interviewees reported they did not feel social pressure affected their money management. However, the majority of parents interviewed (8/12) did report feeling social pressure to spend and some parents reported that the course helped them shift their thinking.</p> <p><i>"Before I would do things to please others. Now I do only what I can afford. I feel less pressure."</i></p> <p><i>"Yes, sometimes I do feel bad. I explain that not everyone is the same, different luck. We have this much, we can only do what we can do."</i></p> <p><i>"Yes I do notice it. I don't cope very well. I feel like I'm failing as a parent. You want your child to have better than what you had. I had a good upbringing and Mum struggled but we had things. I feel pressured into keeping that up and if you're in a shop and your child's friend is getting something but you don't have the money and you feel really guilty."</i></p>	

**Pester power:** All the parents interviewed reported that their children pestered about purchases to a greater or lesser degree. The children’s sessions confirmed this. Asked about what they would do when a parent said ‘no’ in a shop, the children were very animated about how they would pester to get their way.

*“I would beg and cry! I would say can I have it next time. I would negotiate – “how about I’ll clean the house for a week then you let me buy the toy.”*

Get Set has made a difference to parents feeling more empowered to tackle pester power. The survey showed a 15% rise in the number of parents who ‘feel confident I can resist ‘pester power’ when my child wants me to buy them something’, from 49% (n = 23/47) to 64% (n = 23/36). The strongest evidence came from the interviews. The course clearly offered parents a range of practical strategies (for example avoiding the shops after school), as well as a forum where parents realised they were not alone on this challenge, and a place to discuss underlying feelings (eg guilt) that can drive spending in response to children’s pestering.

*“When my children would ask for things, I would give in because I didn’t want to feel bad. I was letting my daughter have her hair braided every week to make her feel better about her Mum not being around. Saying no has made a big difference to my budget.”*

*“We’ve stopped going to the shops after school. We changed direction going home to avoid the shops. [The tutor] suggested it. She also suggested keep him talking so he doesn’t notice the shops.”*

*“Before I would just say ‘no’ but now I explain. “This is why Mummy is saying no”. I’ve started explaining more in general so they can learn.”*

*“He hasn’t been pestering less – but I bring a snack with me to school so we don’t go to Tesco. I have been saying no more often. Even at home saying ‘can you order this for me’ but I just point to the budget. It makes more sense than when I just say no.”*

4.1.4 RQ4	What impact does the inclusion of an additional digital element have on sustaining learning beyond the end of the courses?
<p>The evidence gathered to date does not provide a sufficient base to determine what impact a digital element might have on sustained learning.</p> <p>The use and impact of the digital element was explored via the parent interviews. The survey was identical for both Get Set and MoM. As MoM did not have a digital element, the survey therefore did not include a question about it.</p> <p>Participant interviews indicate a low level of awareness and use of the online resources. Out of the 12 parent interviews, three reported they had used the online resources for their own learning or with their children. These three parents were all in later cohorts. In the interim report, it was reported that the digital element was not being promoted sufficiently. QSA subsequently increased the promotion of the online resources in later cohorts, which can be seen in the interview results.</p> <p>Further, results from the analysis of internet traffic show that from April to December 2018 there were 358 unique users. However, it is not possible to ascertain how many of those visits are Get Set participants. This does not include August and September as there were issues with the website.</p> <p>Specifically on the question of sustaining learning, parents did not report via interviews that they were using the online resources regularly over time. Accessing resources occurred during the same timeframe the</p>	

parents were participating in the course. It is interesting to note, however, that several parents referred to physical resources such as the pamphlet with contacts for useful support services as a reference that they would access in the future.

The combination of the low level of use of the online resources, and that accessing online resources occurred alongside the group sessions, means there is insufficient evidence to determine impact on sustained learning.

## 4.2 Achievement of Outcomes

### 4.2.1 Exercise/ demonstrate greater control of finances

Connection	Ability	Mindset	Financially Capable Behaviour	Achieved?
✓	✓	✓	✓	Yes, with comments

Both the quantitative and qualitative data point to many parents exercising and demonstrating greater control over their finances as a result of participating in the Get Set course. Behaviours include, more detailed budgeting, savvy shopping (both trading down for cheaper similar items and shopping around), swapping providers and saving.

*“Before I did the shopping without thinking about it. A lot of my shopping was because of what the kids asked for. Now I buy what I need, I don’t just fill my fridge. I manage my finances better than I used.”*

*“If I don’t need something, I don’t go to the shop because I’ll always end up buying something. Now if I need milk, I buy milk and come out. I’ve got that idea in my head now.”*

*“I go to the budget supermarkets now (rather than Sainsburys). We did the price taste test in the group – the budget supermarkets are just as good for biscuits and half the price. I don’t shop every day. I go on a set day. If I shop everyday it’s more expensive.”*

*“I have arranged for the direct debits to be paid on same day as I’m paid rather than another day and then I lose track and I get charged an overdraft. [The tutor] suggested that.”*

The survey data on questions relating to budgeting points in the same positive direction. Although, the reliability of the survey data is compromised by low completion rates, positive change was recorded:

- In response to the question ‘How closely do you normally plan how you will spend your money over the coming week or month?’, there was a 40% rise in the number of parents who responded very or fairly closely (from 46%, n = 24/52, to 86%, 31/36)
- In response to the question ‘How often do you keep to the budget you set?’, there was a 22% rise in the number of parents who responded always or most of the time (from 36%, n = 18/50, to 58%, 21/36).

It is worth pointing out that where parents specifically report difficulty in achieving greater control over their finances, they attribute this to challenging life circumstances.

*“I did do the money management things at the beginning but not recently. I’ve got a lot going on in my life. I’ve been silly with money. It’s hard to focus on your spending when there’s so much going on in your own life. You get yourself in a rut.”*

*“We did develop a plan (saving and pocket money with daughter) but I didn’t stick to it... Christmas came.”*

#### 4.2.2 Parents have increased confidence in their knowledge of and ability to manage finances

Connection	Ability	Mindset	Financially Capable Behaviour	Achieved? RAG
	✓	✓		YES with comments

Financial confidence was tested via the interviews and there is evidence that Get Set sessions increased some parents' confidence through a combination of knowledge, ability and experience plus support from the group and tutor.

The majority (8/12) interviewees reported they did feel more confident to manage their money or tackle a financial problem like a debt at the end of the course.

*"I feel very confident now, I know you have to act. The help is there. You have to talk to someone, or no one will know you need help."*

*"It was all the advice. Learning about cost between brands. To compare, use a shopping list, stick to what you need. I have more money in my account now. It's a big difference for me. It was a life changing experience. So glad I went on this course."*

However, it is worth noting that for a sub-section of participants, Get Set did not have a substantial impact on their financial confidence. Whilst agreeing overall that Get Set was beneficial, 25% of interviewees (3/12) reported they already felt confident managing their money and already had good financial practices in place.

It is also worth noting that, for the one parent in very challenging life circumstances, she reported that she did not feel more confident.

*I'm not confident. I still find that hard to manage my money. When my daughter was 1 year old my partner kicked me out and I got in a lot of debt. I've finally got my home back but I have a lot of anxiety about that time and dealing with the debt. I know I got a leaflet with phone numbers (don't know where it is). But I feel 'oh no I'm in debt, people are going to judge me'.*

Financial confidence can be understood as the culmination of increased knowledge about good financial practices, ability to apply them and positive, reinforcing experiences gained through applying them. There is evidence that Get Set sessions increased some parents' confidence through a combination of knowledge, ability and experience plus support from the group and tutor. However, a substantial minority of parents (4/12 interviewees) did not report an increase in financial confidence, either because they were already confident or currently experiencing life challenges. Taken together, this could suggest greater nuance is needed in the recruitment process: potentially the Get Set model works well for parents on low incomes who feel they need information and guidance to better manage their finances, but for whom life is relatively stable.

#### 4.2.3 Improved and effective communication about money within the family

Connection	Ability	Mindset	Financially Capable Behaviour	Achieved?
✓		✓		Yes

The interview and survey evidence shows that parents participating in Get Set made substantial changes to the frequency and quality of their communication with their children about money and also, to a lesser extent, with partners, family and friends. A majority of participating parents reported that they now appreciated the importance of talking about money in constructive ways with their children.

From the qualitative data, all the interviewees reported they are talking more about money with their children than before the course. Analysis of the interviews shows parents are explaining more, using ‘teachable moments’ to highlight financial lessons and including children in family financial decisions.

*“I wasn’t talking to them about money. [The tutor] encouraged me to tell her where money comes from. I felt ashamed and had conversation about benefits with her and how she needs to work to help her be more responsible.”*

*“Before I thought children shouldn’t know about money but now I explain to them when they ask to buy stuff. I say ‘now I say I have to save for your holidays etc’. to help them understand as well.”*

*“We are discussing getting pocket money with my eldest (year 6). We’re talking about whether his friends get it, what he might spend it on, what he needs to do for it, whether we can tell him how to spend it. I borrowed stuff that was in the workshop for this conversation.”*

*“In the situation. It’s easier for her to understand when we’re in the situation. Because you’ve got something there that you can show her.”*

*“Before my son used to earn points for good behaviour. Now he gets pocket money. We’re also talking about what he wants to do for a job in the future. It’s made me explain in ways he would understand. It’s really stretched my brain.”*

Whilst the survey data is somewhat compromised by low completion rates, results from the survey indicate increased communication about money after the course:

- A 49% (from 18/45 to 32/36) rise in parents responding positively to ‘Have you ever talked to your child about your budget?’
- A 31% rise, from 60% (n = 29/48) to 91% (n = 32/35), in parents agreeing they had ‘explained the purpose of adverts and the tactics companies use to sell more products to your child?’,
- A 24% (from 30/49 to 29/36) rise in parents agreeing that ‘I feel comfortable discussing money and spending with my child’
- An 18% (from 23/49 to 28/35) rise in parents agreeing that ‘I know what age I should start talking to my children about how money works’

#### 4.2.4 Children have increased exposure to good money management habits within the family and can describe them

Connection	Ability	Mindset	Financially Capable Behaviour	Achieved?
	✓	✓	✓	Yes, with comments

As outlined above, children have had increased exposure to good money management habits. This includes substantially increased discussion about money, in particular more detailed explanations when a parent says no to a purchase. In addition, children are increasingly involved in spending decisions, receiving pocket money or an allowance, or have a bank account.

However, across the groups, children were not able to reliably describe some key money concepts. About half of the answers recorded by researchers to questions including 'how do your parents get money?' and 'when we want to keep our money safe, where do we put it?' were right.

*"They get money by going to work and then their boss pays them."*

*"You can keep it in the bank, that's safe. I'd keep it in my room in my locker."*

At the same time, there was quite a lot of confusion in the answers. Some children were able to give sophisticated and correct answers, while others struggled. For example, on the question of 'When we go to the shop, how can we pay for our things?', one child simply said "We take money and give it at the counter", whereas another gave a very fulsome response:

*"You pay with money. Sometimes you get change back. A credit card is when you put it in the machine and you put in the number and the shopkeeper tells you when and then you take it out. You can also go to the bank and type in the PIN and take out how much you like."*

The evidence suggests that children are being exposed to good money management habits through increased discussion within the family about money and more parents engaging in good financial behaviours and pointing this out to their children at 'teachable moments'. Children at the sessions were less able to reliably articulate and describe money management concepts. It goes beyond the data to speculate, however, money concepts are often abstract and it would be reasonable for a child to need repeated explanation and practical application over time for these ideas to be absorbed by children of this age.

#### 4.2.5 Outcomes: conclusion summary

Both the quantitative and qualitative data point to many participating parents exercising and demonstrating greater control over their finances as a result of participating in the Get Set course. Behaviours include, more detailed budgeting, savvy shopping (both trading down for cheaper similar items and shopping around), swapping providers and saving.

Financial confidence can be understood as the culmination of increased knowledge about good financial practices, ability to apply them and positive, reinforcing experiences gained through applying them. There is evidence that Get Set sessions increased some parents' confidence through a combination of knowledge, ability and experience plus support from the group and tutor. However, a substantial minority of parents (4/12 interviewees) did not report an increase in financial confidence, either because they were already confident or currently experiencing life challenges. Taken together, this could suggest greater nuance is needed in the recruitment process: potentially the Get Set model works well for parents on low incomes who feel they need information and guidance to better manage their finances, but for whom life is relatively stable.

The interview and survey evidence shows that parents participating in Get Set made substantial changes to the frequency and quality of their communication with their children about money and also, to a lesser extent, with partners, family and friends. A majority of participating parents reported that they now appreciated the importance of talking about money in constructive ways with their children.

The evidence suggests that children are being exposed to good money management habits through increased discussion within the family about money and more parents engaging in good financial behaviours and pointing this out to their children at 'teachable moments'. Children at the sessions were less able to reliably articulate and describe money management concepts. It goes beyond the data to speculate, however, money concepts are often abstract and it would be reasonable for a child to need repeated explanation and practical application over time for these ideas to be absorbed by children of this age.

## 5 KEY FINDINGS: PROCESS EVALUATION

Key process elements that contributed to the success and positive impact of Get Set were the agile approach to curriculum design and delivery and the skilled, creative tutors who facilitated learning, created good engagement, strong group dynamics, and good rapport.

Unfortunately, launching a new programme in a new area affected recruitment as referral routes and relationships were being built at almost the same time as delivery. QSA did not have an established reputation or local profile to build on. Retention was also less than ideal, with drop off for both the group sessions and individual sessions. This is a hallmark of multi-session programmes and incurs high levels of administration activity by course tutors.

### 5.1 Participant Profile

<b>Age</b>	Under 25	25-55	Over 25		
	4	59	4		
<b>Gender</b>	Male	Female	Non-binary	Unavailable	
	6	66	0	1	
<b>Income</b>	Wages & Benefits	Benefits	Prefer not to answer	Wages	
	13	25	14	15	
<b>Disability</b>	Learning	Mental health	None	Other	Physical
	2	0	62	1	2

Ethnicity	
Asian – Bangladeshi	3
Asian - Other	3
Asian Pakistani	1
Black - African	13
Black Caribbean	3
Black – Other	2
Black - Somali	4
Mixed – any other	1
Mixed – white/black (African)	1
Mixed – white/black (Caribbean)	1
White – British	14
White – European	6
White – Irish	1
White - other	8



<b>Employment Status</b>	
Unemployed (under 6 months)	2
Unemployed (6 months to 2 years)	9
Unemployed (2+ years)	13
Self-employed	7
Part-time employed	13
Full-time employed	3
Student	5
Stay at home parent	9
Unknown	6

<b>Housing</b>	
Hostel	1
Living with family	3
Own my home	4
Renting - council	26
Renting – housing association	18
Renting - private	8
Temporary Accommodation	1
Prefer not to say	6

<b>Living at address</b>	
Less than 1 year	9
1-3 years	8
3+ years	44
Unknown	6

## 5.2 Output Summary Table

As set out in the theory of change in section 2.1, Get Set aimed to develop and deliver a new curriculum to around 80-100 people over 10-12 cohorts. The course would be delivered via four group sessions, three personal one to one sessions and a follow up session. In addition, online resources would be available on a dedicated website as well as a social networking platform.

A summary of the achievement of these outputs is set out below:

Output	Achievement	Comment
Develop new curriculum	Yes	
80-100 parents participate	No	To February 2019, there were a total of 67 participants
10-12 cohorts	Yes	12 cohorts were run. However, there were 5 that were set up but which had to be cancelled due to lack of take up
4 group sessions per cohort	Yes	
3 one to one sessions per person per cohort	No	61% of participants attended only one individual session
Follow up group session ('graduation') for each cohort	Yes	
Online resources	Yes	The online resources were more actively developed and promoted in the second half of the programme
Social media networking group	No	The social media network group was not set up Tutors were too busy delivering the course to promote and manage it
Three promotional videos	Yes	
Booklet	Yes	Ready March 2019
Workshops for partner staff	Yes	Delivered March 2019

## 5.3 Summary – Participation and Attendance

Key monitoring element	Results	Comment
8-10 people per cohort	No	Average cohort size was 5.4
Average attendance across all sessions	75%	Is in line with MoM average of 77%. This average figure masks that there were two cohorts that achieved 100% attendance across all sessions, as well as a few where attendance varied from 50-80%.
% attending first session	80%	This figure probably represents the fact that some participants were late starters, joining the course at the second session. By way of comparison, MoM achieved 97% attendance at the first session

% attending second session	88%	By way of comparison, there is a more marked drop off for MoM between first and second session: from 97% to 67%.
% attending fourth session	62%	This level of drop off appears to be a frequent element of this design. MoM attendance at the fourth session was a comparable 67%.
Attending all four group sessions	38%	23 out of 67 participants
% attending first personal session	61%	19 people
% attending second personal session	19%	six people
% attending third/ final personal session	19%	Six people
Reason for not attending	No reason given	By far the most frequent recorded reason for non-attendance was 'no reason given' for nearly half of absences (34/73).

## 5.4 Referral and Recruitment

### 5.4.1 Referral Relationships and Recruitment

A major contributor to Get Set not achieving its target number of participants was that QSA was trying to build referral relationships in a new geographic patch at almost the same time as delivering courses. Although QSA had some links in to Islington at senior management level, as an organization it had very limited previous delivery in the borough before. Operational relationships therefore needed to be built from scratch.

*“It’s a new programme, in a new borough, with no track record. People don’t understand the course and there’s a lot of work to build the relationships. We are making headway – people are now coming to us – nine months down the line! We should have allowed a lot longer for network building. We had to do a lot of making lists, emails, cold calling, attending networking events.”*

Most of the courses were set up via schools, so the referral relationships with schools and family liaison officers (FLO) were very important. Having an FLO who was committed to the concept was key to achieving momentum around promoting and recruiting to the course:

*“We have to explain and educate the Family Liaison Officers about what financial capability is, what dynamics it can change. We take all our material and show them what a course would be like, so the FLOs can really see the benefit and get it and sell it to parents. It was difficult because people were reticent about giving us an ‘in’. They didn’t know us and there was a bit of ‘hmmmm do I trust you with my parents?’ attitude. We had to be quite persistent and resilient to keep pursuing them.”*

In comparison to experience working with schools and the community in Tower Hamlets, QSA programme managers report that there was less familiarity in Islington with the concept of money management. A more detailed introduction to the course and what it entailed was required. QSA

produced a more detailed leaflet and worked with school staff to produce example texts and emails that staff could send to parents to publicise the course. When there is a longer run-up to the course, QSA tutors were able to build stronger relationships with staff that facilitated recruitment.

## 5.4.2 Recruitment – Effective Methods and Challenges

While the referral relationship is central to recruitment, the number of parents signing up is also a function of how appealing the course was to the target participants.

Face to face promotion was noted by QSA tutors as the most effective way of securing engagement and recruitment. Tutors held face to face events with parents, such as coffee mornings, taster sessions or informal information sessions. Tutors reported that this approach gave them a chance to really ‘sell’ the course and spark interest with interactive activities. These interactions have proved most successful in recruiting people to the courses.

However, programme managers noted a gap in anticipated interest and actual take up. Five groups were cancelled due to low enrolment or low continuing participation. In addition, some referrers, having developed a relationship with the course tutors, were enthusiastic about the value of the course for their parent service users yet parents attending those services did not take up the sessions.

*“There is a gap between what the coordinator thinks ‘oh yeah this is great! Our parents will love this’ and then they get only a few people interested. Where it’s worked there’s been a very good care worker or family worker and where there is a history of doing activities. Where it hasn’t worked, the schools haven’t done anything or said ‘we try to run things but parents don’t come’.”*

## 5.5 Programme Design and Delivery

### 5.5.1 Curriculum Development

One of the key features QSA was keen to test was the inclusion of a more reflective element in the curriculum. The aim was to focus on social and emotional skills and feelings about money and encourage critical engagement with how money influences and affects lives. Made of Money, QSA’s earlier successful programme, had focussed more on skills and capabilities. To this end, programme managers report that the Get Set curriculum was kept under close review to ensure both a focus on the social and emotional aspects of money, as well as adapt to areas of interest for the parents or where activities were not as effective as desired.

*“The reviews, it’s not been hugely formal, not like every month we sit down. But usually at the end of a course we talk about how it went or sometimes the tutors have requested a discussion.”*

*“We’ve changed the curriculum over the course. For example, we’re not spending as much time on supermarket psychology, because it was pretty straight forward and people already got the idea. We have had a lot of conversations together about how to deliver it better, getting the most effective activity and adapting it.”*

## 5.5.2 Effective Teaching, Engagement and Support

It was clear from parent interviews that the teaching by course tutors was creative, engaging and effective. Parents during interviews frequently referenced the tutors by name, as well as the suggestions, ideas and activities developed by the tutors. Quality teaching can be clearly linked to a positive learning experience and positive impact.

*“We had fun as well in the sessions. [The tutor] was fantastic. I said to my boss I need to go to do this. I’m attending no matter what!”*

*“I started giving him pocket money after the workshop. I was hesitating, and now I can see the positive side. I wasn’t sure, because he’s autistic, but [the tutor] encouraged me to try. And he’s a great saver!”*

*“[The tutor] really listened to my concerns and worries about the future, about being able to save. She gave me feedback and practical ideas on saving, also on children and their awareness of saving and how to teach the children to make them aware of saving and budgeting.”*

*“I liked the ideas being taught by [the tutor] – she really opened my eyes.”*

*“[The tutor] gave us lots of ideas – she gave us leaflets and ideas about writing down our spending.”*

Equally, it was clear during programme management interviews, that the teaching was kept under review both individually by tutors and through regular review discussions within the programme team.

*“I’m always looking for more creative ways of teaching concepts. We have had a lot of conversations together [in the office] about how to deliver it better, getting the most effective activity and adapting it. I adapt it in the moment too, based on my experience delivering training. I have a database in my head of options to fill a gap or build on a point or bring the group back together. You have to allow some wriggle room and be a quick thinker.”*

## 5.5.3 Retention

It is not uncommon for programmes that are designed around multiple intervention and support sessions over time to experience drop off between initial expression of interest, attendance at the first session through to attendance at subsequent/ final sessions. Both Get Set and MoM ended up with similar attendance by session four: 62% (n=31) and 67% (n=42) respectively. It is interesting to note that there was faster drop off for MoM than Get Set: only 67% (n=58) of parents attended session two compared to 88% (n=45) of Get Set parents.

There is a similar story of drop off for attendance at personal one to one sessions. Monitoring information shows that 61% (n=19) of participants attended only one personal session. The remaining parents were equally split at 19% (n=6) attending two sessions and 19% (n=6) attending three or four sessions.

Discussion with programme managers about the issue of drop off for the one to one sessions flagged that potentially they were insufficiently linked to the course content. At around the mid point of delivery, programme managers and tutors worked to create greater synthesis between the two elements:

*“Initially we were treating it as, there was the course here and the one to one there. But actually the one to ones are part of the course. They need to be in integral, incorporated part. I say to parents it’s ‘an opportunity to explore the course a bit more’.”*

From the parental perspective, continuing attendance at the one to ones was in part an issue of time and competing priorities:

*“The one-to one was difficult, I’d just started working so difficult to see in person. The time didn’t work. We talked over the phone. Instead of face to face, we talked on the phone. Ran out of time.”*

However, across the qualitative data set as a whole, there were markedly more frequent and more overtly enthusiastic responses to the positive benefits of the group sessions than the one to one sessions. It is not clear that parents valued the one to ones as highly as the group sessions, where they could share experiences with peers.

Parents did report valuing the one to one sessions.

*“The sessions were good to follow up on what we’d talked about in class. For example, the warm home/ energy discount, to make sure I actually applied. Every day life could just take over but to have that reminder to do that there and then was great.”*

*“I liked being able to talk about personal things, privacy. Not in a group. Got personal advice.”*

However, by comparison, almost all the parents interviewed reported – unprompted – that learning from their peer parents was one of the things they liked most and found most helpful:

*“I really liked discussing as a group and realising you’re not on your own when you face decisions. There are lots of other people who have the same kind of situation. It’s good to see how they tackled it.”*

*“Talking with other parents. I can learn from different people and how to manage money and what I need to do and that children need to learn about money saving.”*

In addition, at an internal, project management level, a high level of contact was needed by tutors to set up and remind participants of one to one appointments, which created a heavy administration burden and those associated opportunity costs.

*“There are logistical challenges with the one to ones, as well as getting parents to show up. Finding a room, finding a quiet private space, scheduling sessions only for the parent to not show up. It can feel really deflating to get to grips with a case, make all the arrangements, travel there and then the parent just doesn’t show up.”*

The figures would suggest that sustaining attendance in a programme designed around multiple interventions over a fairly short period of time can be difficult, as participants juggle competing priorities.

#### 5.5.4 Process: conclusion summary

One of the key elements that contributed to the success and positive impact of Get Set was the skilled and creative tutors who were knowledgeable, friendly and created good group dynamics. The tutors were able to respond flexibly to the group’s interests or the direction of the discussion. In addition, the

Get Set model is built on a mix of group work and one to one sessions; the peer to peer learning element was highly valued by parents participating in the interviews.

The most effective recruitment and promotion route, to both school staff and parents, was face to face meetings such as coffee mornings or taster sessions. Having the tutors present in person, explaining and engaging staff and potential parent participants was noted as an effective method.

There were some challenges and barriers experienced in delivering Get Set. The time and effort required to build referral relationships in a new area as a route to parent recruitment was a primary contributor to Get Set not achieving its target number of participants. In common with other programmes that deliver multiple interventions over time, retention did drop off. Interviews suggested that this could be attributable to initial weak linkage between the group discussions and the one to one sessions, as well as parents balancing competing demands on their time. As noted above, parents themselves reported valuing the group discussions more highly than the one to ones. In addition, there was a substantial administrative burden on QSA staff to arrange the one to one sessions.

## 6 KEY FINDINGS: ECONOMIC EVALUATION

In conducting a cost-benefit analysis, certain assumptions need to be made in order to convert a social impact or outcome into a tangible, quantifiable number, with fiscal or economic implications. While all social outcomes could be seen as having public benefit, only some outcomes can be linked directly to public savings. Using this economic logic, it may be difficult to attribute an exact cost to an outcome where people receive early advice about welfare rights in itself, but an outcome deriving from this, such as less cost to Local Authorities in emergency housing, may have a calculable value in terms of savings to the Local Authority budget.

The following provides two case studies illustrating the financial impact of Get Set

### 6.1 Case Study 1

Energy Bill case study					
Support provided	By who	Support	Cost of support at £29.07/hr	Impact	Quantified impact
'Get Set' Financial Capability training	Quaker Social Action	2-hour Group Session (average group size = 5) x 4	£46.51	Reduced energy costs by speaking with their children, encouraging them to turn off lights when unused.	£14.25
		1-hr Individual session x 3	£87.21	Savings associated with renegotiating energy bill	£263.40
		<b>TOTAL</b>	<b>£133.72</b>	<b>TOTAL</b>	<b>£277.65*</b>

*\*The following figure was arrived at by adding the savings associated with changes to their children's behaviour with savings associated with renegotiating their energy bill. To estimate the savings generated from encouraging children to turn off lights when unused, findings from SHINE, a London based Energy Advice Service used by the respondent, were utilised. Data from Ofgem's Consumer Engagement in the Energy Market, (2018)<sup>1</sup> was used to estimate the savings associated with renegotiating their energy bill, which they place at £439 annually. In line HM Treasury's guidance<sup>2</sup>, an optimism bias correction of 40% was applied to reflect the evidence based used within the survey.*

**Issues presented:** The participant was referred to QSA by a school worker as she wanted to learn good money management skills and, more specifically, to learn how to talk to her children about money and manage their demands.

<sup>1</sup> Ofgem (2018), *Consumer Engagement Survey*. Available at: <https://www.ofgem.gov.uk/publications-and-updates/consumer-engagement-survey-2018> (accessed: 3<sup>rd</sup> March, 2019)

<sup>2</sup> HM Treasury & New Economy (2014), *Supporting public service transformation: cost benefit analysis guidance for local partnerships*. Available at: <https://www.gov.uk/government/publications/supporting-public-service-transformation-cost-benefit-analysis-guidance-for-local-partnerships> (accessed: 3<sup>rd</sup> March, 2019)



**Short-term outcomes:** As a result of the sessions, the participant felt more confident in knowing and asking where to get help because of the sign posting given during the group session and the brochure that was given out.

**Medium term outcomes:** The participant was referred by a money mentor to SHINE regarding an EDF utility bill. SHINE helped her to fill out the form which she sent to EDF and received a better deal than she was expecting. SHINE also gave her further information and tips which she then utilised to get a better deal on her water bill. She also talked to her daughter to explain how energy bills work and that when she leaves the lights on, it costs money.

**Long-term outcomes:** Due to the utility bill switch and discussing energy usage with her daughter, the participant feels more confident in her ability to afford to heat her home. She also feels more confident overall as she knows she has savings for emergencies and has resolved to cut down on credit card usage which will result in a reduction of interest payments over time.

## 6.2 Case Study 2

Argos case study					
Support provided	By who	Support	Cost of support at £29.07/hr	Impact	Quantified impact
'Get Set' Financial Capability training	Quaker Social Action	2-hr Group Session (average group size = 5) x 4	£46.51	Better at managing daily expenses and restraining purchasing behaviour - in particular, the interviewee generated savings by limiting their children's spending on confectionary (from several times weekly to once a week) and utilising the assistance of relatives to remove weekly costs (£20) from braiding their children's hair.	£1,237.60*
		1-hr Individual session x 1	£29.07		
		<b>TOTAL</b>	£75.58		

*\*The following figure was arrived at by adding the benefit associated with reduced spend on confectionary with savings from removing weekly braiding costs. To provide the associated benefit from hair braiding, the weekly saving of £20 per week was multiplied to give an annual amount (£1,040). As the respondent's hair will now be braided by a relative, this figure was taken as a saving. To estimate the associated benefit from reducing spend on confectionary, the responses provided by the individual were used to model weekly purchasing habits for both before and after the completion of the course. The difference between the two was multiplied to give the annual estimated saving (£197.60).*

**Issues presented:** The participant was referred to QSA by a school worker as he wanted to learn good money management skills and, more specifically, how to tackle a debt issue. The participant was in arrears with Argos over the payment of a television and had been referred to a debt collection agency. He also had a billing issue with O2 and mentioned issues in paying rent in previous months.

**Short term outcomes:** In the group sessions, the participant learned from another parent about an energy supplier that could be better for his needs than one of the big four suppliers. In the individual session, he mentioned his billing issue with O2, and [the tutor] signposted him to sources of information and help, such as CAB.

**Medium term outcomes:** The participant switched his energy provider and now has a better deal with a new energy provider, which he heard about via the parent in his group sessions. The participant has now also communicated with the debt collecting agency regarding the payments for the TV set from Argos and is now paying the debt off with a debt collecting agency which he is now paying in instalments. Regarding the O2 billing issue, although he did not go to CAB in the end, he spoke to O2 directly and sorted the issue with them and negotiated a future deal.

**Long term outcomes:** The sessions boosted the participant's confidence to deal with debts as he was not confident at all before the course and stated that he was not managing. The sessions encouraged him to change how financial decisions were made within the family and now all major decisions, such as holidays or large purchases like telephones or a new television, are discussed as a family beforehand, and the family have decided to start saving towards a holiday to visit family abroad.

#### 6.2.1 Cost-benefit analysis: conclusion summary

This cost-benefit analysis shows that Get Set has had some quantifiable, positive financial impact on individuals involved. The information, advice and guidance signposting by tutors enabled one participant to access better information and a better deal on her utilities. In addition, the course supported one parent to understand a pattern in his spending on his children and the drivers behind them, enabling him to take a conscious step to change this habit. In this way, Get Set has enabled greater access to information and support and empowered a participant to change behaviour.

## 7 LIMITATIONS OF THE EVALUATION AND FUTURE EVALUATION

Factors limiting the evaluation include the volume and confidence in the survey data and the reliability of children's reporting.

### 7.1 Survey Data

The volume and accuracy of the survey data presents a challenge to the confidence with which findings can be reported. Caution is needed regarding the strength of the survey results.

The survey results show a drop off in numbers of completed surveys between first round survey (distributed and completed in the first group session) and second round (distributed and completed in the last group session). This is largely a consequence of attrition in attendance. As noted above, only 38% (n=23) of participants attended all four sessions.

Evaluation Method	Get Set		Made of Money	
	Pre	Post	Pre	Post
Survey – # completed	57	43	46	45

In addition, before and after results were not tracked and analysed for individuals – they are interpreted collectively, as two groups of participants. This means the individual participants responding to the 'before' survey may not be exactly the same participants responding to the 'after' survey. This affects the extent to which change and impact can be tracked and attributed and is another caveat on the survey findings.

Three issues affect the volume and quality of the survey results:

#### 7.1.1 Volume of paperwork

The survey was one of three forms participants filled in at the start of the course. The other two were the registration form and the financial status form. In the programme management interviews, QSA managers and course tutors emphasised the burden of this paperwork at the start of the course and the sense that it put participants off completing it fulsomely.

*"I present the paper work about half way through the first session. It has to be done, but I don't want it to feel intimidating or intrusive. If it's presented as the very first thing the group does in the first session it can feel a bit much. It's not my favourite part and people don't always want to complete it."*

#### 7.1.2 Understanding of the questions

Programme managers believed that participants did not always understand the survey questions and so did not complete them accurately. Many participants speak English as a second language, as well as the phrasing of some MAS outcome framework question bank questions being unclear or phrased as a

double negative. Combined with time pressure to complete, the two factors may lead to issues with comprehension of questions.

### 7.1.3 Retention

As a before/ after survey, the reliability of the results is tied to retention of participants and their attendance at most of the sessions through to completion. Unfortunately, programme management information shows that only 38% (n=23) of participants attended all four sessions. The pattern of attendance is that participants tend to come to the first and second sessions and then do not return. Drop off is to be expected in any multi-session programme. For an evaluation tool that is dependent on sufficient numbers of the same participants starting and completing in order to compare survey responses, a high drop off rate compromises the results.

## 7.2 Impact on Children

Children were not direct participants in Get Set. Impact is therefore mediated through the extent to which parents applied the learning at home and their interpretation of them. While this was tested via interviews, it is an incomplete picture about how often parents engaged in financial education with their children.

In addition, children were not monitored on a before/ after basis, but only as a one-off session. It is also important to note that some of the children were younger than the targeted age group (eg 4, 5, or 6 years old) because QSA chose not to restrict participation only to those with children aged 7 years or older. In addition, evaluators observed that several of the participating children were at the younger end of the target age group (ie 7 or 8 years old). Evaluators observed that this seemed to affect the extent to which the children could, developmentally, grasp the concepts and report back on their understanding. Evaluators observed that by comparison older children (eg > 8 years old) were more fluent in responding to the questions.

One further factor affecting the reliability of the evidence relating to impact on children was the reliability of the children themselves. Children would frequently answer questions with contradictory answers, not know or misunderstand the nature of the question. In particular, questions relating to time were not reliably answered. This might reflect development stages. Older children in the groups were more able to understand the questions, comprehend the concepts and give reasonably reliable answers.

## 7.3 Segmentation of cohort – implications for the cost: benefit case studies

Participants of Get Set were presumed to be members of the 'Struggling' group in the MAS segmentation. Key characteristics include living in social housing, dependent on benefits, most likely to not be working, less likely to have savings and highly likely to believe they budget well. These characteristics match the Get Set cohort.

An additional characteristic of the 'struggling' segment, though, is high levels of indebtedness. Participants in Get Set did not report high levels of indebtedness. Only three of 12 interview participants reported debt. However, most of the cost-benefit questions were constructed, with MAS and QSA input, to explore and test management and change in levels of debt. As a result, many of the cost benefit

questions were not relevant and researchers lost the opportunity to rigorously test for other costed benefits that arose from participation in the programme.

#### 7.4 Cost-benefit analysis - methodological limitations

In designing this research project, our assumptions were that the beneficiaries would benefit from the service and move noticeably further from services provided by Local Authorities and Public Health. As interviews progressed, however, it became clear that the demographic was slightly different than originally envisaged; while the beneficiaries did report benefits from taking part in the financial capability training, their initial position was not sufficiently at risk for these benefits to have an impact on public finances as opposed to on their personal finances and wellbeing.

In addition, the outcomes that were reported were not consistent enough across the interviewees to attribute directly to the intervention (as CBA needs to account for 'deadweight', i.e. what changes would have occurred anyway, as well as for other services/factors that may have played a part in producing that change). As a result, while we have provided some case studies above showing how interventions have led to positive and quantifiable outcomes for particular interviewees under particular circumstances, we cannot extrapolate from this to create a generalised statement that "every £1 spend on Get Set, saves £x".

#### 7.5 Implications: future evaluation

For future evaluations of programmes of this nature, a revised approach to overcome some of the challenges outlined above could include:

- Streamlined monitoring requirements to avoid burdensome paperwork
- Careful phrasing of monitoring questions for ease of understanding, particularly avoiding double negatives
- Consider different methods of data gathering. Paper based methods are time consuming for course leaders, course participants and data analysts. Alternatives that make use of digital or telephone based options could be considered.
- Revise approaches to evaluation with children, including a before and after element

## 8 IMPLICATIONS AND RECOMMENDATIONS FOR POLICY AND PRACTICE

There are a number of implications and recommendations for policy and practice that arise from the evaluation of the Get Set programme.

In this chapter we reflect on the learning from Get Set both in terms of developing financial capability education programmes and what works in helping practitioners and parents develop the financial capability skills of children they support.

We also make some recommendations for future financial capability education programmes and others that are likely to deliver financial capability support.

### 8.1 Learning from designing and delivering Get Set

Get Set was created as an evolution from QSA's longstanding financial capability programme, Made of Money. It was particularly designed to support parents to become aware of the importance of early, regular exposure to and education about money for children. It was also designed to test a stronger focus on the social and emotional aspects that underpin attitudes towards money, with a goal of participants having a more reflective relationship to money and spending.

#### 8.1.1 Preparing the ground

It is a common experience for pilot projects to take longer to reach operational cruising altitude, as relationships, arrangements, processes and promotions all need to be established and then accelerated. Once these operational arrangements are in place, programmes can run smoothly for many years. Made of Money is an example of efficient, effective delivery over a long period in one primary location. Equally, Get Set's experience is typical of many of the set up issues that frequently beset new and pilot programmes.

The lag between Get Set's intended go-live delivery date (December) and the actual start of delivery in February is indicative of the investment of time and effort needed to introduce a new programme in a new area. Programme managers report that it is only in the second half of the life of the programme that relationships have been embedded and working well.

In addition, working with schools can be particularly difficult. Often it is hard to find the right person within a school to approach and not all schools have a culture of offering wider parental support.

*Recommendation 1: Allow longer for the preparatory, introductory work and relationship building. Live delivery estimates need to take account of the need to prepare the ground.*

*Recommendation 2: Actively seek a wide range of partners to ensure there is a diverse base of referring organisations.*

### 8.1.2 Perfecting the pitch

The promotional material for Get Set went through several iterations as it became clear that both parents and professionals involved in Islington needed to be educated about financial capability before a successful pitch for Get Set could be done. As a pilot programme, this is valuable learning about the differences between near-by boroughs (Tower Hamlets versus Islington) and their different histories of provision. Not only was Islington a nearly new borough for QSA, but financial capability as a concept was quite new for Islington.

Programme managers reported that their most successful method of promoting Get Set was in person, either with school leaders, family liaison officers or parents themselves at taster sessions. A process to anticipate and tap into this useful feedback should be built into the launch in new areas, to ensure a watching brief on best promotional tactics.

*Recommendation 3: Ensure a structured approach to reviewing and recalibrating promotional efforts, to identify where messages are achieving cut through and successfully landing, and where they are not.*

### 8.1.3 Active enlisters

During the interviews with parents, it became evident that some participants more actively and consciously chose to engage than others. While some parents responded to the promotional note that came home from their child's school and made time to attend, several others reported their school's family liaison officer effectively 'talked them into it'. There was a sense in the interviews with both parents and programme managers, that some FLOs were shepherding parents into a course that the parent might not know a lot about in advance.

The most relevant implication of this is in the attendance at the one to one sessions. It is a reasonable supposition that the one to one sessions need strong personal engagement to be successful. With only 38% of participants attending more than one individual session, it suggests the level of commitment and engagement was not uniformly high.

*Recommendation 4: Work to ensure that participants are 'active enlisters' rather than 'accidental attendees' to ensure maximum engagement with the process and content.*

### 8.1.4 Curriculum versus co-creation: groups and individual sessions

One of the most highly valued aspects of Get Set was learning from and sharing experiences with peers in the group sessions. Tutors also used their skills, experiences and resources to start an initial discussion and then flex and change as the group's interest or discussion expanded. This gave the group sessions a strong co-creation character, where the group dynamic propelled the discussion within a broad framework of the curriculum content.

By contrast, programme managers identified that a too loose agenda was affecting the take up of the individual sessions. After the delivery of the one to one sessions was reviewed, Get Set tutors took a more structured approach as well as communicating more clearly to parents about what to expect in the sessions. Take up improved and the sessions became more successful interventions.

*Recommendation 5: Ensure the balance in course delivery between parent-directed co-creation and tutor lead curriculum content is designed to best suit the intervention.*

### 8.1.5 Scheduling – be less flexible

There was a major administrative burden on tutors to make one to one session appointments, which took them away from their primary role of building relationships with referring agencies, delivering courses and delivering one to one sessions. Tutors reported spending a lot of time making one to one appointments, checking in, following up and even then, often parents did not attend. As noted above, for those missed appointments, nearly half were ‘no-shows’ with no notice or reason given. This is a substantial drain on project resources and an inefficient model.

Options for future delivery could include, for example, setting a regular time slot within which one to one sessions are made, rather than scattering individual sessions across a week. Another potential approach is to alternate week by week the group session with an individual session, so that the contact, whether group or individual, takes place at the same time and venue each week. This kind of regularity allows parents to schedule it and also ensures momentum is built up. Some one to one sessions were conducted over the telephone, so a further option for consideration is to use the phone or video conferencing facilities (eg FaceTime, What’s App video messenger etc) to make contact which allow for greater flexibility in scheduling.

*Recommendation 6: Review the process for making individual session arrangements to relieve the administrative burden on tutors and seek to achieve lower ‘no show’ rates.*

## 8.2 Future Programmes

Get Set is an innovative approach in design, content and its focus on children’s financial capability via parents. Lessons that emerge from this evaluation for future programmes include:

### 8.2.1 Achieving impact on children

It is clear that the major impact on children of their parents participating in Get Set is the hugely increased discussion about money and the more substantial responses parents are now giving their children when saying no or talking about purchases or financial decisions. However, the evidence gathered by this evaluation suggests that supporting parents to educate their children about money is a necessary but not sufficient approach to children learning about money concepts. The children who took part in the evaluation sessions were not able to reliably describe some money concepts. Taking into consideration that many of the children involved in Get Set were in the younger end of the age group, it may be that teaching children directly is necessary for money concepts to be absorbed by children in this age range.

*Recommendation 7: For future projects, MAS should consider whether and how more active, direct engagement with children as well as parents can more effectively embed learning about money concepts for children aged 7-11.*



## 8.2.2 Monitoring impact on children

Children often need repeated exposure and education over a long duration in order to grasp and embed abstract concepts like money. This has implications for measuring impact – what can be measured; what change can be reasonably be expected; and what ‘success’ would look like for children’s financial capability. There is also the challenge of attribution over time. Children can also often be unreliable in their recall, which hampers clarity in measuring impact. Future programmes should include in-depth approaches to engaging with children to establish a baseline and measure progress through age-appropriate methods.

*Recommendation 8: For future programmes, MAS should recognise the challenges of children absorbing learning in a short period of time, set outcomes that can be reasonably expected by children of that age and ensure evaluation methods establish a baseline and measure progress in age appropriate ways.*

The project will not continue beyond the end of March as it is currently run. This is down to a lack of funding. QSA are incorporating the learning from Get Set into their Made of Money programme. This will take the form of a longer relationship with schools and other partners. This will enable Made of Money to offer a broader range of financial wellbeing support and tailor it to the particular provider and the needs of the parents and families. These programmes may include one to one coaching, group workshops, family learning with direct involvement of children and one-off events to address specific issues. There will also be materials available for families to use at home. Made of Money will offer training to staff to enable schools to continue to offer financial capability support into the future.

## 9 Learning and Sharing Activity

To collate some of the learning and resources developed as part of Get Set, QSA developed a resource kit including a booklet and course materials.

QSA held an event on 28th March to present the findings from the project. It was attended by parents, partner organisations from Islington including schools and libraries. Funders were represented by the Money and Pensions Service (MAPS), Pears Foundation and Segelman Trust, plus representatives from Tomorrow's Company, a business enterprise to support people in in-work poverty. The booklet and budgeting resource pack was available at this event.

QSA is also running workshops for partners across Islington, including schools, libraries, Parent House and faith groups. These will provide a legacy for the project and distribute a booklet and materials to enable partners to continue to support parents.

QSA has been invited to talk at Money Talks, a financial wellbeing event in Farringdon run by Southern Housing group.

In addition, QSA has produced and launched three videos promoting our ideas around financial wellbeing. These are available on the website<sup>3</sup> and will be shared with partners and other interested parties.

The report will be available on the QSA website and the Money and Pensions Service Evidence Hub.

QSA also shares as a matter of course at events and meetings in east London and Islington like Financial Inclusion Tower Hamlets and Islington Debt Coalition. In addition, QSA will share the findings with other financial capability providers like Just Finance Foundation, Toyndee Hall and Bromley by Bow Centre as well as across the Quaker network.

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<sup>3</sup> [https://www.youtube.com/channel/UCO27G3iad7yW45urx99Z5Jg?view\\_as=subscriber](https://www.youtube.com/channel/UCO27G3iad7yW45urx99Z5Jg?view_as=subscriber)

## 10 Appendix: additional information required by MAS Evidence Hub to accompany Executive Summary

Year of publication	2019
Contact details for author (if available)	Emily.crawford@rocketsciencelab.co.uk
Programme delivered by (name of organisation)	Quaker Social Action
Overview sentence	Get Set is a financial capability programme funded by the Money Advice Service. It is aimed at parents of children aged 7-11. The course was delivered via four group sessions, three personal one to one sessions and a follow up session. In addition, online resources were available on a dedicated website as well as a social networking platform.

### Filter

These are the search terms that will be used to find the summaries. Please tick the boxes that apply to your project.

Type of organisation	<input checked="" type="checkbox"/> Charity <input type="checkbox"/> Housing association <input type="checkbox"/> Think tank <input type="checkbox"/> University <input type="checkbox"/> Local authority <input type="checkbox"/> Professional body <input type="checkbox"/> Social Enterprise <input type="checkbox"/> Trade Association <input type="checkbox"/> Cooperative Society <input type="checkbox"/> Other
Project Location	<input type="checkbox"/> South East England <input type="checkbox"/> South West England <input checked="" type="checkbox"/> London <input type="checkbox"/> the Midlands <input type="checkbox"/> North East England <input type="checkbox"/> North West England <input type="checkbox"/> Scotland <input type="checkbox"/> Wales <input type="checkbox"/> Northern Ireland
	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural

Type of intervention	<input type="checkbox"/> Existing intervention <input type="checkbox"/> Scaling up an existing intervention <input checked="" type="checkbox"/> Piloting a new approach
Life stage	<input checked="" type="checkbox"/> Children and young people <input type="checkbox"/> Young adults <input type="checkbox"/> Working age <input type="checkbox"/> Financial difficulty <input type="checkbox"/> Retirement planning <input type="checkbox"/> Older people in retirement
Segmentation*	<input checked="" type="checkbox"/> Struggling <input type="checkbox"/> Squeezed <input type="checkbox"/> Cushioned
Topic Addressed	<input checked="" type="checkbox"/> Saving <input type="checkbox"/> Pensions and retirement planning <input type="checkbox"/> Credit use and debt <input checked="" type="checkbox"/> Budgeting and keeping track <input type="checkbox"/> Insurance and protection <input checked="" type="checkbox"/> Financial education <input type="checkbox"/> Dealing with financial difficulties
Type of intervention**	<input checked="" type="checkbox"/> Workshops, group training <input checked="" type="checkbox"/> One-to-one advice (face to face) <input type="checkbox"/> Helpline/email advice <input type="checkbox"/> School workshops/ curriculum <input type="checkbox"/> Communication and messaging <input type="checkbox"/> Digital Tools (e.g. budgeting tools, apps, "money MOT") <input type="checkbox"/> Peer education/community champions <input type="checkbox"/> Training for teachers/other professional <input type="checkbox"/> Other,
Is the intervention delivered (entirely or in part) by volunteers?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
What types of evaluation have you conducted? ***	<input checked="" type="checkbox"/> Process evaluation <input checked="" type="checkbox"/> Outcome evaluation <input type="checkbox"/> Impact evaluation <input checked="" type="checkbox"/> Cost-effectiveness analysis
FinCap outcomes measured by the project****	<input checked="" type="checkbox"/> Behavioural <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Managing Money Day to Day</li> <li><input type="checkbox"/> Managing and Preparing for Life Events</li> </ul> <input checked="" type="checkbox"/> Mindset (Attitudes and Motivation) <input checked="" type="checkbox"/> Ability (Skills and Knowledge) <input type="checkbox"/> Connection (Ease and Accessibility) <input type="checkbox"/> Other
What types of evaluation design did you use?	<input type="checkbox"/> Post intervention surveys only <input type="checkbox"/> Pre-and-post surveys, no control

	<input checked="" type="checkbox"/> Control group (receiving a different intervention or no intervention) <input type="checkbox"/> Sequential roll-out, stepped wedge <input type="checkbox"/> Other
Nesta standard of evidence *****	<input type="checkbox"/> Level 1 <input checked="" type="checkbox"/> Level 2 <input type="checkbox"/> Level 3 <input type="checkbox"/> Level 4 <input type="checkbox"/> Level 5

## 11 Appendix – Completer Cohort Analysis

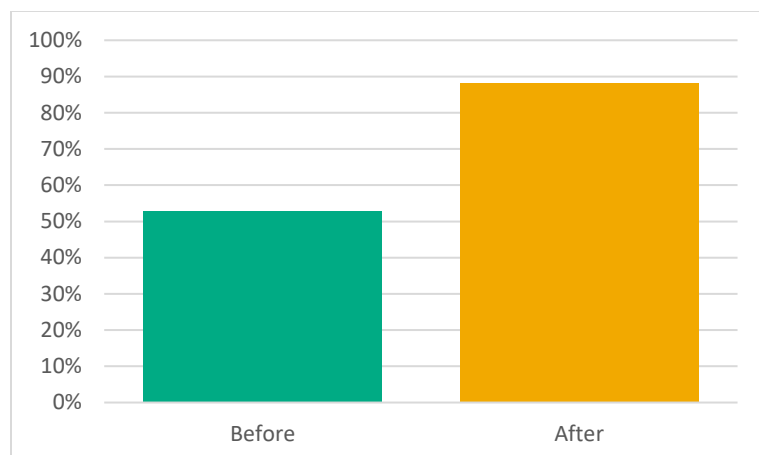
To complement the analysis in this report, this section provides an analysis of impact for only those 17 participants who attended all four group sessions and completed surveys at both commencement and completion of the programme. This gives insight into how the individuals' confidence and knowledge changed during the course.

Seven questions were selected as they were seen as key to the objectives of the course and, together, provide a general overview of the range of questions asked of participants.

The findings from the changes in respondents scores suggests that, overall, the course has been successful in increasing the knowledge and confidence of these participants.

Question	Change in score
1. How closely do you normally plan how you will spend your money over the coming week or month?	35%
2. How often do you keep to the budget you set?	18%
3. I feel comfortable discussing money and spending with my child	17.5%
4. I know what age I should start talking to my children about how money works	25%
5. I know where to find information on teaching children and young people about money management	37.5%
6. I am confident I can resist 'pester power' when my child wants me to buy them something	12%
7. Have you ever talked to your child about your budget?	40%

## 1. How closely do you normally plan how you will spend your money over the coming week or month?



There was a 35% rise in the number of completers who ‘very closely’ or ‘fairly closely’ plan their spending, from 53% (n=9) to 88% (n=15).

Following the course, only two respondents noted that they do not plan their monthly spend (which still marks an improvement on their initial responses), with all other respondents noting that they plan fairly closely or very closely. However, there seemed to be challenges in encouraging respondents to pay very close attention to their monthly spend – as indicated by the fact that nearly half (n=6/15) respondents remained on the score, ‘fairly closely’.

## 2. How often do you keep to the budget you set?

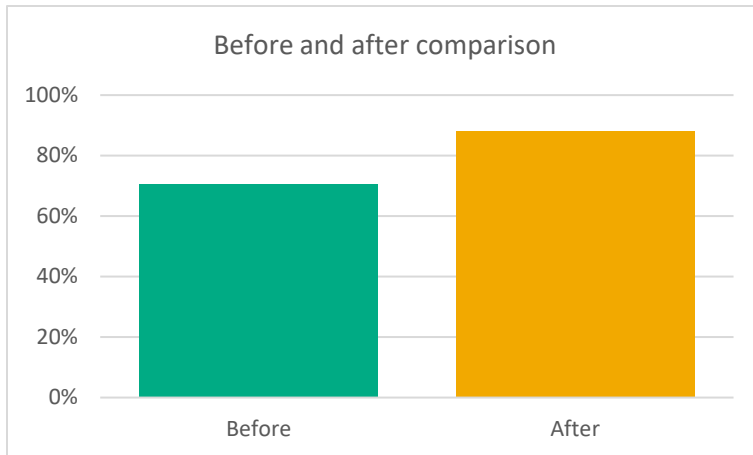
Examining the results for how often respondents kept to their budgets shows movement in the before and after responses.

### Frequency of keeping to budget (responses n=17)

	Do not budget	Hardly ever	Sometimes	Mostly	Always
Before	1	2	6	5	0
After		1	8	6	2

The majority of respondents 64% (n=11) indicated they ‘sometimes’ or ‘mostly’ keep to a budget. This rose by 18% to 82% (n=14) at the completion of the course. Within this overall rise, there are some individual fluctuations. Five respondents moved up in their scores; eight stayed the same and three respondents rated themselves lower at the completion. Participants rating themselves lower is not unusual in courses of this nature. As participants start to understand more about the issue and/ or their behaviour they can realise their first score was optimistic.

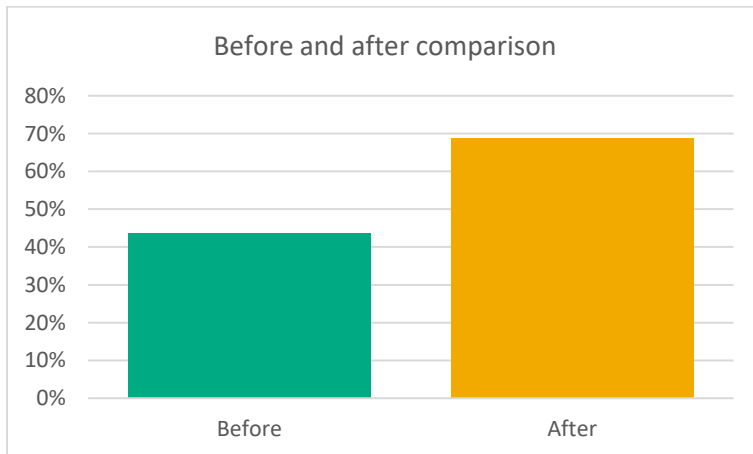
### 3. I feel comfortable discussing money and spending with my child



There was a modest rise of 17.5% in the number of parents reporting they feel comfortable talking about money with their children, from 70.5% (n=12) to 88% (n=15). That the starting figure was so high suggests there may be an element of self-selection in terms of the type of parents who choose to participate.

Six respondents noted that they felt more comfortable discussing money with their children after the course, with three of these moving two intervals on the scale.

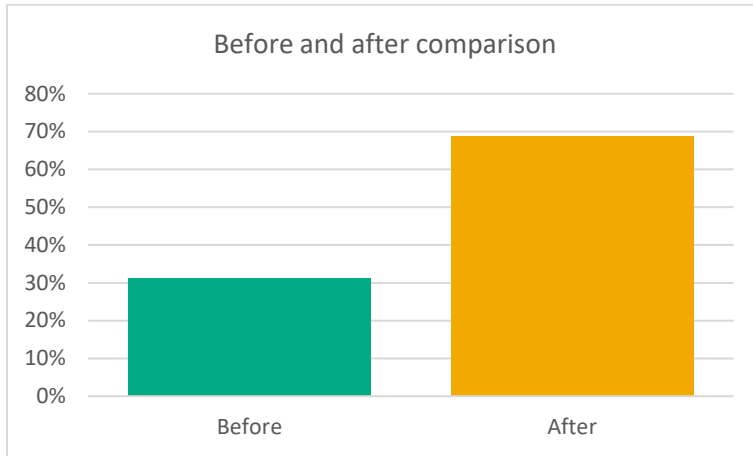
### 4. I know what age I should start talking to my children about how money works



Prior to the course, less than half of completers (44%, n=7) reported they knew when they should start talking to their children about how money works. By the end of the course, this jumped by 25% to 69% (n=11). This includes four respondents who shifted from 'disagree' or 'disagree strongly' to 'agree' or 'agree strongly', indicating the course had a positive impact on their knowledge about educating children around money.

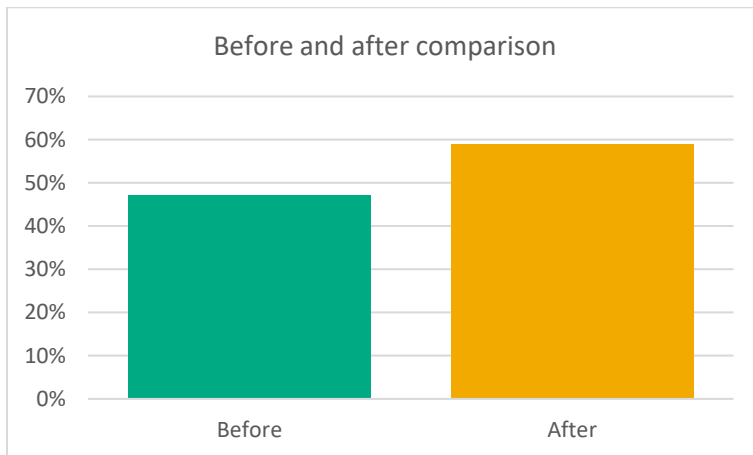


## 5. I know where to find information on teaching children and young people about money management



The number of completers who reported they knew where to find information on teaching children about money jumped by 38%, from 31% (n=5) to 69% (n=11). This result includes 6 respondents who shifted from 'disagree' or 'disagree strongly' to 'agree' or 'agree strongly'. However, it also includes 3 respondents who reported that they did not know where to find information at the beginning or at the end of the course.

## 6. I am confident I can resist 'pester power' when my child wants me to buy them something



Nearly half of completer respondents (47%, n=8) felt confident from the outset about resisting pester power, so only a modest rise of 12% was recorded, to 59% (n=10). Interestingly, of the seven completers who recorded an initial score of 'disagree' or 'strongly disagree', only three increased their rating after the course.

## 7. Have you ever talked to your child about your budget?

There was substantial movement in responses to the question about whether participants had talked to their child about a budget. At the commencement of the course, six (35%) participants reported they had discussed a budget with their child; the majority of participants either had not discussed budgets or

did not set one. At completion, this had more than doubled to 75% (n=13) of participants who had discussed budgets with their children.

### **Comparing completers and the whole group**

The key question for comparing the completer cohort and results for the group as a whole is: are the results for the completer cohort in line with the whole group results or are they different, and if so, why might that be? The results show the completers and the whole group results are in line, with similarly substantial or modest positive change for the same questions.

Both the completers and the whole group showed positive progress in planning spending, with a rise of 35% and 46% respectively. Results for sticking to a budget were very similar, with a rise of 18% for completers reporting they always or most of the time keep to a budget; for the whole group the rise was 22%.

The results for feeling comfortable talking to your child about money were very close (17.5% for completers; 20% rise for the whole group), and for talking to your child about your budget, the rise was the same for both groups, at 40%.

On the issue of pester power, for both the completers and the whole group nearly half (47% and 49% respectively) already felt confident to resist it and for both groups the positive change was modest, at 12% and 15%.

On the question 'I know what age I should start talking to my children about how money works', both completers and the whole group showed a substantial jump of 25% and 33%. A large jump was reported for both groups (37.5% for completers, 48% for the whole group) in response to knowing where to find information on teaching children and young people about money management

### **Conclusion**

This additional analysis of the survey results for the 'completer cohort' provides useful insights into the impact Get Set might achieve because the completer cohort received the maximum group teaching, whereas nearly two thirds of participants attended only one or two sessions. In addition, there were issues with the completion of the survey, which reduce the reliability of the results for the whole group. The fact that the completer cohort results mirror the results for the group as a whole gives weight to the results reported throughout. The results suggest that Get Set had a positive impact on participants' financial knowledge, confidence mindset and behaviour.