Programme evaluation of grants to improve financial education in schools and for children and young people in vulnerable circumstances

Joint evaluation report, June 2024

Contents

Figures

Tables

Executive Summary

This report sets out findings from the evaluation of the Money and Pension Service's financial education grant programme. The programme tested approaches to expanding training and support for teachers and for practitioners working with children and young people in vulnerable circumstances. The Executive Summary summarises the evaluation findings, with a particular focus on learning for scaling training and sustaining its' effects.

Background

With less than half of children and young people in the UK receiving a meaningful financial education at home or in school, many young people are entering adulthood unprepared for the money decisions and challenges that lie ahead. Alongside parents and carers, teachers and practitioners working with children and young people have an important role to play in delivering financial education. However, research shows that they do not all have the confidence, knowledge and skills to teach children about money. While there is good evidence of the effectiveness of financial education teacher training, not enough teachers access it. There is limited financial education targeted to children and young people in vulnerable circumstances, and insufficient training or resources to help practitioners working with them.

The UK Strategy for Financial Wellbeing, published in 2020, set a national goal of two million more children and young people receiving a meaningful financial education by 2030. The four national Delivery Plans published in 2022 then outlined a set of initiatives which would help the UK to achieve this goal. These included a commitment by the Money and Pensions Service (MaPS) to test approaches to expanding the provision of teacher training and expanding support for practitioners working with children and young people in vulnerable circumstances.

About the financial education grant programme

In October 2022, MaPS launched a grant programme for suitably qualified and experienced organisations to develop and test approaches to supporting teachers and practitioners to deliver financial education for children and young people.

The programme aimed to:

- build new evidence about what works to establish scalable and sustainable models for delivering financial education teacher training in England, Scotland and Northern Ireland (Lot 1) and training for practitioners working with children and young people in vulnerable circumstances, in England, Scotland, Wales and Northern Ireland (Lot 2)
- enable organisations to develop new and/or better-evidenced programmes that support children and young people to access quality financial education
- enable organisations to reach more school leaders, teachers and practitioners working with children and young people in vulnerable circumstances, increasing their confidence, skills, knowledge and motivation to deliver financial education, and
- contribute to the development of new evidence about the impact of teacher training on children and young people's experiences of financial education and their financial wellbeing.

Seven projects were funded across the two Lots, with grants awarded to six organisations: Just Finance Foundation, National Literacy Trust, Campaign for Learning (a division of NCFE), Quaker Social Action, Young Enterprise, and Young Enterprise Northern Ireland.

The programme took place between March 2023 and March 2024. Together, the projects:

- Trained and supported over 2,400 teachers and school leaders and over 1,000 practitioners
- Supported the onward delivery of financial education to over 54,000 children and young people
- Engaged 580 schools.

Funding supported the development of new financial education resources and programmes for children and young people with experiences of care, pupils in alternative educational provision and those with special educational needs, autism spectrum disorder, and other social, emotional, and behavioural difficulties.

Evaluation findings

Each Lot of the grant programme was evaluated. Both used a mixed methods approach, collecting quantitative and qualitative data through surveys and interviews with senior leaders, teachers, practitioners, project staff and stakeholders as well as focus groups with children and young people.

Outcomes for teachers, school leaders and practitioners

The evaluation found that the financial education training and accompanying resources provided through the grant programme:

- improved the confidence, skills and knowledge for **teachers and practitioners** to deliver financial education, and increased their awareness and understanding of the importance of the subject.
- inspired and motivated **teachers and practitioners** to deliver financial education to their pupils and the children and young people they support, and to continue enhancing their knowledge to sustain their delivery of financial education. High pupil interest levels in financial education in turn further increased education staff's motivation to deliver it.
- increased **school leaders' and teachers'** awareness of the importance of financial education and how it could be incorporated into their schools' curriculum.
- increased **practitioners'** awareness of the importance of financial education and how to deliver it in a sensitive and trauma informed way.

For **teachers**, the increase in confidence, skills and knowledge was similar, whether teachers had participated in the training or had it cascaded to them by other teachers. Increased awareness was identified as being key to achieving buy-in from senior leaders and motivating teachers to deliver financial education lessons to children and young people, especially in those schools where **pre-existing levels of engagement with financial education were low, and in areas of economic disadvantage**.

Outcomes for children and young people

The evaluation aimed to explore the perceived effect of financial education that was delivered to children and young people following teacher and practitioner training. In **education settings**:

- teachers and senior leaders observed an increase in financial knowledge and literacy in children and young people as a result of the training
- children and young people felt more confident in their financial knowledge as a result of the lessons and reported retaining this knowledge and using it outside of school, and
- children and young people explained that financial education was very important for them, and they would like to do more of it.

Due to limited implementation of Lot 2 projects at time of data collection, outcomes for **children and young people in vulnerable circumstances** were harder to measure. However, practitioners and certain project delivery staff reported early signs of improved financial knowledge among children and young people with whom practitioners had implemented the programmes. Practitioners also expected to see improvements in children and young people's confidence and knowledge about money following implementation.

What works to scale and sustain financial education teacher and practitioner training

The evaluation explored how financial education training for teachers and practitioners can be scaled effectively, and how to ensure the effects of teacher and practitioner training can be sustained. Approaches identified, through interviews with teachers, practitioners and project delivery staff, include:

- **Using effective strategies to engage teachers and practitioners in the training:** Successful engagement strategies developed during the programme included social media advertising, targeted engagement, providing sample resources to assure staff of programme quality, highlighting how the training offer maps to the curriculum, and building flexibility into the training course to accommodate for the diverse needs of different settings. Offering a range of training formats (e.g. in-person, online live, online pre-recorded), options (e.g. longer sessions; bitesize training) and end-of-training rewards (e.g. participation certificates) were found to contribute to teachers and practitioners being more engaged, more likely to cascade the training to colleagues and more motivated to deliver.
- **Using established networks and relationships and financial education advocates**: Teachers and teacher training project delivery staff highlighted the importance of using previously established links and connections and building networks to engage schools and scale delivery. Local networks – such as Area Learning Communities in Northern Ireland – can contribute to amplify the messaging to schools about the importance of financial education and help training providers to engage schools. Strategic partnerships with trusted entities – such as dioceses, boards of education and other organisations trusted by schools – were identified as being of value by project delivery staff, as they helped to raise awareness and encourage schools to get involved in financial education teacher training. Networks can also contribute to schools sharing best practice and finding innovative ways to implement financial education lessons within their curricular and extra-curricular activities. Advocates *within* schools became champions for financial education, helping to integrate it into the school culture and emphasise its importance to the senior leadership team. They can also champion financial education within wider networks outside school, such as subject cluster meetings.
- **Using a cascading model:** The evaluation found that teachers' confidence, skills and knowledge increased as a result of training delivered to them by fellow teachers. Teachers (Lot 1) and project delivery staff (Lot 2) suggested using this sort of cascading model as a potentially effective way of scaling financial education training for teachers and practitioners and sustaining a focus on provision within settings. Some teachers emphasised that cascading is effective when time is spent practically showcasing the resources, so that teachers have an in-depth understanding of the resources and how to use them in practice, giving them confidence to go on and deliver lessons. Future work should consider if and how a cascade model could be improved and further developed.
- **Embedding financial education at a policy level and raising awareness:** Senior leaders in schools suggested that embedding financial education at a policy level would support the scaling and sustaining of provision. They suggested that financial education should be included in initial teacher training/education and strengthened in the school curriculum and approaches to assessment. It was also suggested that schools be given incentives to encourage them to allocate resources towards the subject. Senior leaders and teachers, in particular, highlighted the lack of awareness of the importance of financial education as a barrier to schools engaging in financial education teacher training**.** Senior leaders felt that once awareness is increased, motivation to engage and deliver can be particularly strong in areas of greater economic disadvantage.
- **Creating flexible and adaptable resources:** Staff delivering teacher training projects (Lot 1) found that teachers value resources that can be used and adapted to address different ability levels and to support delivery as standalone sessions or as part of the curriculum. For this reason, teachers were perceived to prefer digital resources. Clear instructions on where to find and how to use resources can also contribute to ongoing engagement and motivation to deliver. Project staff involved in practitioner training (Lot 2) said that brief, flexible and adaptable activities were effective, allowing practitioners to deliver during small periods of opportunity. Resources that can be tailored towards the individual child or young person were also important.
- **Engaging children and young people in co-production to create relevant and engaging content:** Project staff for Lot 2 engaged children and young people in co-production of the training and resources which led to projects adapting their delivery and content to make it more relevant, engaging and easier for practitioners to deliver. This included making the programme adaptable to the needs of individual children and young people, for example, adapting the content to be deliverable in small chunks of time, utilising a trauma-informed approach to design and including specific content requested by children and young people.

Due to the **limited implementation with children and young people** within the timeframe of the evaluation, there were only a small number of reflections from project delivery staff for the practitioner training projects (Lot 2) about the scalability and sustainability of the programme. In addition to the cascading model and engaging children and young people in co-production (outlined above), they highlighted the importance of the continuation of funding and the sharing of resources between practitioners in settings. Project delivery staff also identified factors that underpin the overall success of financial education programmes for children and young people in vulnerable circumstances including:

- emphasising the evidence the project was based on, demonstrating sectoral knowledge;
- building relationships and trust with practitioners; and
- being empathetic, flexible and adaptable to practitioner needs.

Next steps

This report offers policy makers, funders and providers suggestions for how future financial education programmes and services can be shaped, in order to train more teachers and practitioners to deliver financial education and sustain the effects of that training within settings. Findings from this evaluation will be shared with stakeholders across the education, financial education and children's services sectors, to inform the future development of programmes that seek to improve the provision of financial education for children and young people across the UK.

1.0 Introduction

The Money and Pension Service (MaPS) commissioned Ecorys UK in January 2023 to evaluate two grant funded financial education programmes. These separate, but interrelated, programmes (or 'Lots') aimed to improve the financial wellbeing (including money skills, knowledge and habits) of children and young people (CYP):

- Four Lot 1 projects were designed to test different approaches to scale and embed financial education teacher training in England, Scotland and Northern Ireland.
- Three Lot 2 projects focused on approaches to improve financial education for children and young people in vulnerable circumstances1 in England, Scotland, Wales and Northern Ireland.

This final report presents the findings from the programme-level evaluations of both Lots.

1.1 Context of the grant programme and background

Many young people are entering adulthood unprepared for the money decisions and challenges that lie ahead[2]. Research shows that parents, teachers and others caring for children day-to-day do not all have the confidence, knowledge and skills to teach children about money[3]. There is good evidence that children and young people who recall learning about money at school are more likely to save up frequently, have a bank account and be confident managing their money. Also, children whose parents talk about money at home and give children some responsibility for money choices, while setting rules around spending, are more likely to have stronger financial capability[4]. However, less than half (47%) of children and young people in the UK receive a meaningful financial education at home or in school[5]. There is variation across the nations and regions of the UK, and schools with higher rates of pupils eligible for free school meals are less likely to teach about money management[6]. Children and young people in vulnerable circumstances are especially at risk of having lower levels of financial capability or poor financial outcomes. There is limited financial education targeted to this audience, and insufficient training or resources to help practitioners working with these young people[7].

Evidence shows that teacher training – including face-to-face and e-learning – increases teacher confidence, knowledge and skills across primary and secondary settings, and helps improve young people's experiences of financial education and their money knowledge and skills[8]. Still, not enough teachers access financial education teacher training, and engagement with training continues to be a challenge[9]. While financial education is being taught in some places around the country, financial education programmes are not delivering for all. More work is needed to ensure these programmes reach all children and young people, address gaps in provision, meet the needs of young people in vulnerable circumstances and build capacity among teachers and other practitioners.

Informed by this evidence, MaPS' UK Financial Wellbeing Strategy Delivery Plans set out actions needed to achieve the strategy goal of 2 million more children receiving a meaningful financial education by 2030[10], including: testing how to expand provision of teacher training; supporting practitioners working with children and young people in vulnerable circumstances to embed financial wellbeing into the services they provide; and supporting

[1] Vulnerable circumstances can be defined as those children or young people who experience factors that are linked to poorer financial capability and wellbeing on average and who are more likely to do less well than their peers; and/or may require targeted or enhanced support due to their family circumstances and/or increased exposure to the risk of financial detriment.
[2] Adult Financial Wellbeing Survey 2021.
[3] UK Children and Young People's Financial Wellbeing Survey: Financial Foundations (MaPS, 2023).
[4] Ibid.
[5] Ibid.
[6] Analysis of UK Children and Young People's Survey – Financial Capability 2019; COVID-19 School Snapshot Panel Findings from the June survey (DfE, September 2021).
[7] Financial Education Professional Learning for Teachers in Wales Pathfinder Project: Final Evaluation Report (University of Edinburgh Business School/ Young Enterprise/ MaPS, 2021).
[8] Financial education for 16 and 17 year olds: pathfinder evaluation (Trust Impact/MyBnk/MaPS, 2021); Financial Education Professional Learning for Teachers in Wales Pathfinder Project: Final Evaluation Report (University of Edinburgh Business School/ Young Enterprise/ MaPS, 2021); Developing children and young people's financial capability: Evidence review (MaPS, 2023).
[9] Financial Education Professional Learning for Teachers in Wales Pathfinder Project: Final Evaluation Report (University of Edinburgh Business School/ Young Enterprise/ MaPS, 2021); Delivering effective financial education: Third Report of Session 2023–24 (House of Commons, Education Select Committee, 2024).
[10] UK Strategy for Financial Wellbeing, 2020 – 2030 (MaPS, 2020).

more parents and carers to talk to and teach their children about money. In 2021, MaPS launched the financial education pathfinder and innovation programmes, which funded a range of organisations to test financial education provision. Together, these programmes:

- Provided further evidence of the effectiveness of teacher training to support improved confidence and skills, including through e-learning and face-to-face approaches and peer-to-peer delivery11; and
- Demonstrated that the direct delivery of financial education can be beneficial for young people in vulnerable circumstances, in both mainstream and non-mainstream settings, and that interventions need to be well targeted and help narrow the gap between children and young people in vulnerable circumstances and their peers12.

In October 2022, MaPS launched a grant call targeted to suitably qualified and experienced organisations to design and deliver projects for two Lots of funding:

- Lot 1: to develop and test approaches to scaling and embedding training and support for teachers (and other practitioners in educational settings) in England, Scotland and Northern Ireland, with a particular interest in reaching schools in areas of greater economic disadvantage.
- Lot 2: to design and deliver projects that develop and test approaches to scaling and sustaining financial education practitioner training, to improve financial education for children and young people in vulnerable circumstances, across all nations of the UK.

The objectives of the grant programme were to:

- Build new evidence about what works to establish scalable and sustainable models for delivering financial education teacher training in England, Scotland and Northern Ireland and training for practitioners working with children and young people in vulnerable circumstances, in England, Scotland, Wales and Northern Ireland.
- Develop new and better-evidenced programmes that support children and young people to access quality financial education in school and other education settings through training and support for teachers.
- Reach more teachers and practitioners working with children and young people in vulnerable circumstances and increase their confidence, skills and knowledge about how to deliver quality financial education through the curriculum and/or extra-curricular provision.
- Reach more school leaders, teachers and educational practitioners, so they understand how financial education can support them to deliver on their priorities, so that they are inspired to prioritise financial education, and they are empowered and informed to act.
- Contribute to the development of new evidence about the impact of teacher training on children and young people’s experiences of financial education and their financial wellbeing – supporting progress towards the UK Strategy for Financial Wellbeing’s goal of two million more children and young people receiving a meaningful financial education by 2030.

Ultimately, projects funded through the grant programme sought to improve the financial wellbeing (including money skills, knowledge and habits) of children and young people, focusing on engaging schools in areas with greater levels of economic disadvantage and those working with CYP in vulnerable circumstances.

1.2 Lot 1 Programme: Overview and Theory of Change

This section includes a description of the four projects awarded grant funding by MaPS under the Lot 1 Programme (teacher training). It covers projects’ objectives, delivery, target audience and the type of intervention they

[11] Financial Education Professional Learning for Teachers in Wales Pathfinder Project: Final Evaluation Report (University of Edinburgh Business School/ Young Enterprise/ MaPS, 2021).
[12] Children and Young People Financial Education Innovation and Evaluation Programme: Synthesis report (Ecorys/ University of Bristol/ MaPS, 2022); Financial education for 16 and 17 year olds: pathfinder evaluation (Trust Impact/MyBnk/MaPS, 2021).

implemented, as well as the Lot 1 programme-level theory of change (ToC). The Lot 1 ToC narrative can be found in Annex A.

1.2.1 Overview of funded projects

The Lot 1 Programme involved four projects which received grant funding to design and deliver teacher training from March 2023 to March 2024. The funded projects included:

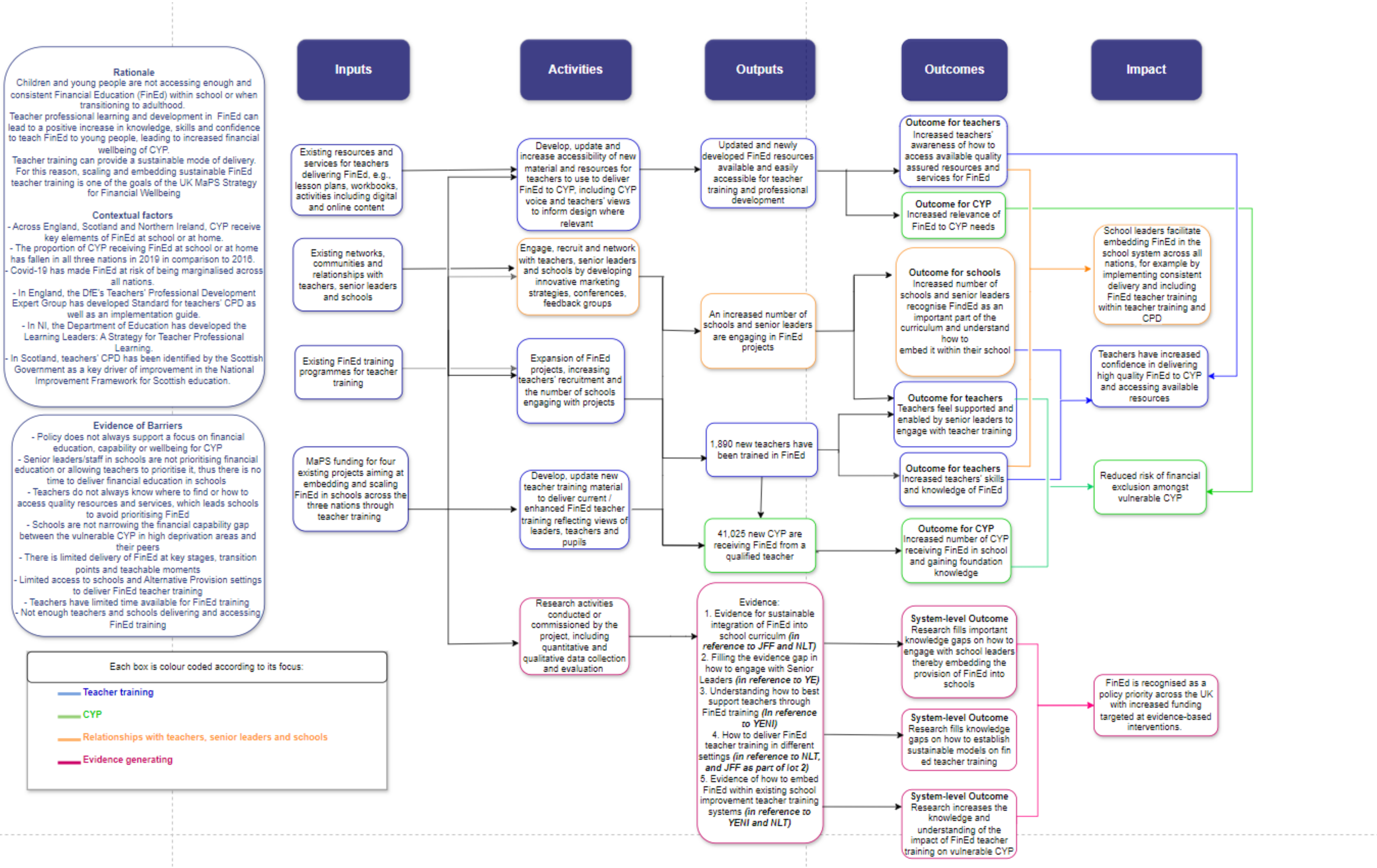
- **Just Finance Foundation (JFF) Lifesavers**. This project's objectives included scaling up an existing whole-school financial education programme for primary schools and embedding financial education teacher training within other school priorities and curriculum areas. JFF aimed to engage new schools, reaching new teachers and children and young people, to support them to include the training in their priorities and the financial education programme in the schools' curricula.
- **National Literacy Trust (NLT) Words that Count**. This project aimed to embed financial literacy training and support for teachers working with excluded students in secondary alternative provision (AP) settings, as well as those at risk of exclusion from mainstream education, to improve the financial literacy of children from vulnerable groups and reduce their risk of financial exclusion. The intervention engaged teaching staff, senior leaders and children and young people in AP settings in England and Scotland in a 10-week programme that teachers could implement as part of their curriculum. NLT also offered bespoke support and hosted online events.
- **Young Enterprise (England and Wales) (YE)**. YE's objectives included increasing school leaders' engagement in financial education and updating their existing teacher training offer for schools. YE delivered facilitator-led virtual training (online sessions on Teams, referred to as 'online training' in the report) for senior leaders in primary and secondary schools, and a range of training sessions for secondary school teachers focusing on integrating financial education into the curriculum, Personal, Social, Health and Economic (PSHE) education, Special Education Needs and Disabilities (SEND); and using tutorial time. Additionally, YE delivered online eLearning where participants can complete the modules in their own time at their own pace.
- **Young Enterprise Northern Ireland (YENI)**. This project aimed at embedding financial education teacher training in existing school systems in Northern Ireland; building teachers' confidence in delivering financial education; contributing to children and young people receiving a meaningful financial education; and creating robust infrastructure at the national level to support the effective provision of financial education in schools. The intervention aimed to engage teachers, senior leaders and children and young people in primary, post-primary and special education needs schools across Northern Ireland. It comprised of different methods, including two in person events (baseline and final conference) and online resources to allow the training to be cascaded amongst teachers.

Table 13 in Annex B provides a detailed overview of these projects including their objectives, delivery, target audience, type of intervention and reach.

1.2.2 Programme level Theory of Change

The Lot 1 programme-level Theory of Change (ToC) was developed and discussed at a workshop conducted during the initial evaluation scoping phase. A revised ToC was included in the Evaluation and Learning plan and subsequently used to develop the research tools for qualitative data collection and ensure the quantitative data analysis reflected the programme outcomes. The evaluation team updated and finalised the ToC (see Figure 1), to reflect feedback included in the Evaluation and Learning plan. Annex A provides an overall narrative to accompany the ToC diagram that explains how the Lot 1 programme aimed to achieve its intended objectives.

Figure 1: Lot 1 Programme-level Theory of Change



1.3 Lot 2 Programme: Overview and Theory of Change

This section includes a description of the 3 projects awarded grant funding by MaPS under the Lot 2 Programme (practitioner training), as well as the Lot 2 programme-level theory of change (ToC).

1.3.1 Overview of funded projects

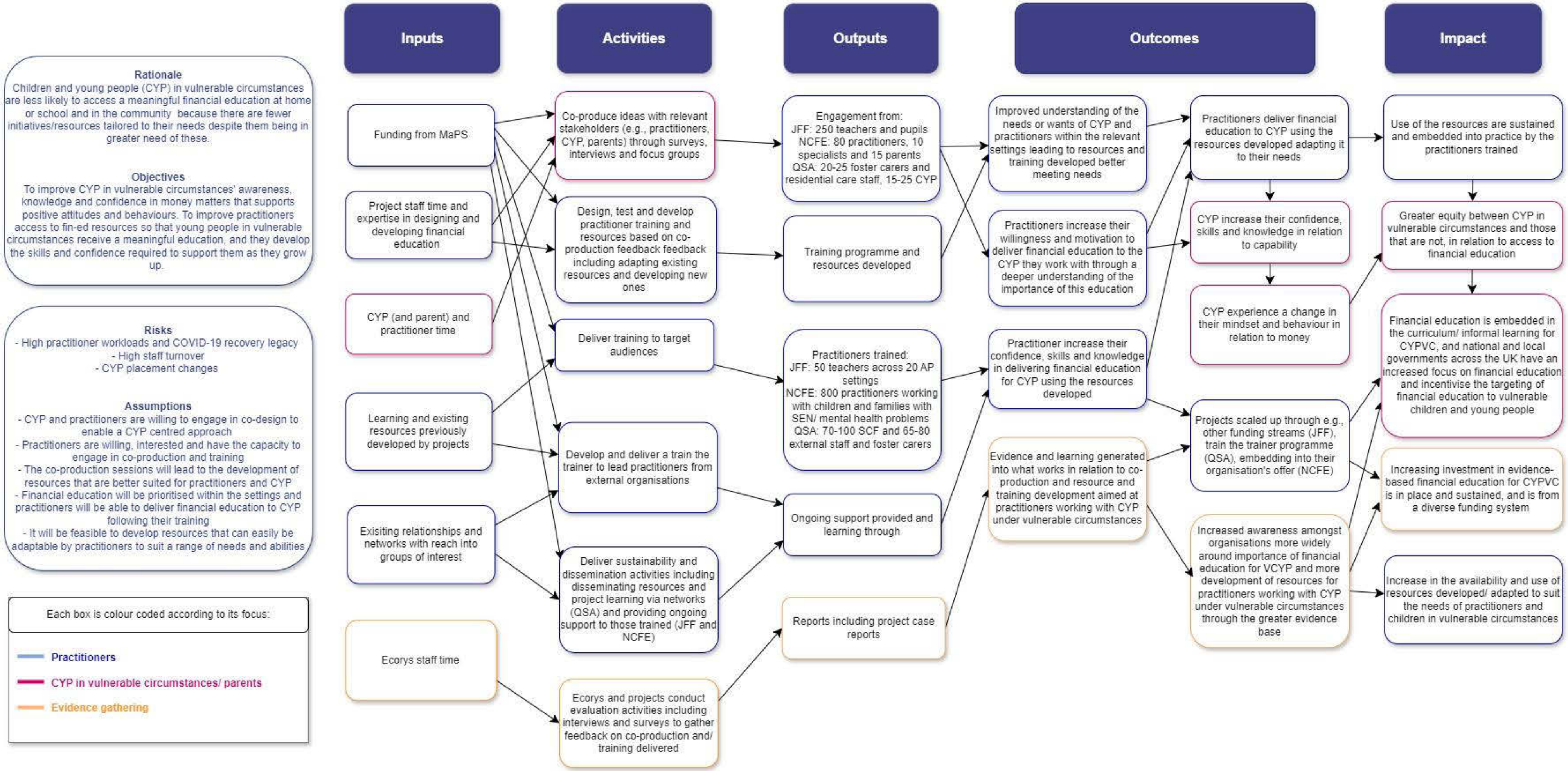
As part of the October 2022 grant call, 3 organisations were awarded funding for their respective projects and constituted the Lot 2 programme. Each project involved a co-production design phase, and delivery:

- **Just Finance Foundation (JFF)** –The expansion of JFF's LifeSavers programme to alternative provision settings trained teachers in delivering financial education to pupils using resources adapted specifically for these settings.
- **NCFE** – Campaign for Learning (part of the NCFE charity group), in partnership with the Anna Freud Centre, delivered the Love Learning About Money programme to practitioners working with children under the age of 7 with special educational needs and/or mental health difficulties. Training was delivered through online sessions to practitioners who could then implement financial education flexibly with families, adapting the resources and implementation to their particular needs.
- **Quaker Social Action (QSA)** – QSA, in partnership with St Christopher's Fellowship, developed and delivered their Money Springboard training to residential care staff, foster carers and external organisations working with foster carers and/or with children and young people in vulnerable circumstances. The Money Springboard programme utilised teachable moments and an informal conversational approach for practitioners and foster carers to deliver the financial education to the children and young people in care. To enable delivery, they developed a series of resources, including a budgeting tool for young people transitioning to semi-independent living.

1.3.2 Programme-level Theory of Change

Based on these research objectives and the policy background a **programme-level theory of change** (ToC) was developed in consultation with MaPS and the projects (see Figure 2). The theory of change helped to inform the design of the evaluation, including the outcome measures and an assessment of projects and overall programme achievements.

Figure 2: Lot 2 Programme-level Theory of Change



1.4 Introduction to the findings

This **report covers the Lot 1 and 2 findings**, the learnings from both evaluations and the implications for future similar programmes. Where possible, conclusions have been drawn across both Lots. However, differences in delivery timeframe, implementation and data collection have meant that this has not always been possible. Additionally, given the timeframe for the evaluations, it has not been possible to measure the medium or long-term impacts of the programmes, so only short-term outcomes are covered in this report.

In this thematic report, each chapter opens with a summary of key findings for both Lots, followed by the Lot 1 findings and then the Lot 2 findings. The similar learnings from the evaluations of both Lots and the report conclusions are set out together.

2.0 Methodology

Both Lot 1 (teacher training) and Lot 2 (practitioner training) took a similar approach to the methodology of their evaluations. Firstly, each Lot conducted an initial scoping phase at the start of the programme which included a document review, scoping consultations with MaPS staff, and development of a programme-level Theory of Change.

For the main phase of data collection, both Lots utilised a mixed methods approach, collecting both quantitative and qualitative data, across 2 waves of data collection (between September 2023 and April 2024). Table 1 below summarises the data collected across the 2 Lots, which was either collected by Ecorys or by the projects themselves and shared with Ecorys. A full methodology for each Lot can be found in Annex C. It is worth noting that Lots 1 and 2 encountered several challenges to data collection, which resulted in limitations to the evaluations and the findings in this report. The key limitations are outlined in section 2.1. Following the conclusion of data collection, qualitative and quantitative data was analysed by the evaluation teams to triangulate findings and produce the report narrative.

Table 1: Data collected across the 2 Lots

Data collection method		Lot 1	Lot 2
Wave 1 surveys	Teachers/Senior Leaders/ Practitioners	N/A	28
	Children and Young People	N/A	0
Wave 2 surveys	Teachers/Senior Leaders/ Practitioners	397	345
	Children and Young People	58	4
Wave 1 interviews/focus group discussions	Project delivery staff	4	7
	Teachers/Senior Leaders/ Practitioners	33	0
	Children and Young People	21	7
Wave 2 interviews/focus group discussions	Project delivery staff	4	7
	Teachers/Senior Leaders/ Practitioners	25	18
	Children and Young People	21	0
Wave 1 interview with wider stakeholder		1	N/A
Wave 1 project observation/visitation notes inc. reviewing resources			4
Wave 2 project observation/visitation notes inc. reviewing resources			3
Wave 1 reflective workshop with project delivery staff		N/A	1
Wave 1 reflective workshop with project delivery staff		N/A	1

Data collection method	Lot 1	Lot 2
Management Information from all projects	Quarterly	Quarterly

2.1 Limitations

There are several limitations to consider when reviewing Lot 1 and Lot 2 evaluation findings:

- The **timescales of the evaluation** (Spring 2023 to May 2024) and projects' delivery meant that the focus for Lot 2 was on capturing evidence on the activities and outputs. Whilst some early short-term outcomes could also be explored, delays to delivery and limited implementation meant very few trained practitioners had experience of going on to deliver the projects to children and young people at the time of data collection. Given this, there are **limited findings related to outcomes**. Equally, due to the evaluation concluding in May 2024, it was not possible to explore medium- or long-term impacts during this evaluation. For Lot 1, it was possible to capture evidence on the activities, outputs and outcomes listed in the ToC. However, it was not possible to explore medium- or long-term impacts during this evaluation.
- **Low response rate.** For Lot 2, there were lower than expected levels of engagement by practitioners in evaluation activities during Waves 1 and 2. This reduced the quantity of data collected and affected both the survey response rates and interview participation (as the survey was used as a recruitment tool for interviews). Moreover, response rates varied across the projects, with some surveys displaying a very low response rate and subsequently a small number of interviews. The same applies to Lot 1, where low response rates and the fact that demographic variables were not collected in the quantitative survey data did not allow for any sub-group analysis.
- **The evaluation findings mainly draw on analysis of qualitative data**, which is based on stakeholders' perceptions and observations in relation to the effects and changes related to the teacher training. Therefore, our evaluation has captured perceptions of the extent to which these effects and changes (within the complexity of school- and system-level mechanisms) have contributed to programme-level outcomes. However, it does not provide a definitive assessment of causality, which could be better considered as part of an experimental or quasi-experimental design and within longer timescales.
- **For Lot 1, risk of self-selection bias in the sample**. The challenges in recruitment for qualitative fieldwork led to an uneven distribution of teachers and school leaders across projects. While this is not a limitation per se, as this is a programme level evaluation, it should be noted that recruitment was difficult and time-consuming, with many schools declining participation or withdrawing from the evaluation due to lack of time, staff shortage or industrial action. As a result, project delivery staff became increasingly involved in recruitment over the course of the evaluation. This included projects providing suggestions of schools that they knew were interested in participating in the evaluation. This potentially created a self-selection bias, where schools that had a positive experience with the training and resources, that already prioritise financial education or do not have staff shortages were more likely to be willing to participate and, as a result, are overwhelmingly represented in the sample.
- **For Lot 1, programme-level findings are based on qualitative data, and were supplemented by several different project surveys.** However, due to specific project delivery models and timelines, these surveys were not harmonized and, therefore, the questions were not always comparable.
- **For Lot 1**, despite the fact that the programme was designed to involve schools in England, Scotland and Northern Ireland due to projects' delivery timelines and scale of delivery, **the evaluation team was unable to recruit schools in Scotland.** This was due to projects' recruiting a limited number of settings in Scotland and delivering within a timeline that did not match the evaluation timescales.

For Lot 2, limited data collected from children and young people. For two of the projects, it was anticipated data would be collected either from children and young people or their parents and carers. For children and young people, some data was received in waves 1 and 2. However, due to challenges with reaching this group (see section 3.2.2), very few responses were received in either wave, and for wave 2 specifically only a small number of children and young people had received the programme at time of data collection. For parents and carers, data collection was dependent on practitioners circulating communications. Unfortunately, no responses to the parent and carer survey were received, likely due to the limited implementation by practitioners. As such there is very little data in the report from children and young people and it is only from one project.

3.0 Engagement and reach

This chapter discusses the different methods of engagement used by projects across the programme, including delivery challenges and adaptations from Lot 1 projects. The qualitative findings for both Lots are based on interviews, and address the following research questions:

- Lot 1: What works to reach and engage school leaders and teachers (particularly in areas of economic disadvantage), and ultimately, children and young people?
- Lot 2: What works to reach and engage practitioners, and to deliver financial education to children and young people in vulnerable circumstances?
- Lot 2: How have projects involved the target groups of children and young people, and what has been the impact on either the design of the financial education, or how it was delivered?

It is important to note that engagement differed between the two Lots due to the differences in programme design. For Lot 1 (teacher training), project engagement was with schools, including senior leaders and teachers, and took place prior to training delivery. For Lot 2 (practitioner training), projects had two main phases of engagement: firstly, engaging settings or groups to participate in the co-production and secondly, engaging settings and/or their practitioners to participate in the training once this was ready to deliver.

Key findings include:

- Across both Lots, the projects **engaged trained and supported over 2,400 teachers and school leaders, and over 1,000 practitioners, and over 54,000 children and young people** received onward delivery of financial education.
- **While no single recruitment strategy was completely effective at engaging schools or settings, marketing the programme using previously established connections was a key recruitment strategy for projects in both Lots.** For Lot 1, developing a network of advocates was also an effective way of engaging schools. Lot 2 findings showed the importance of building rapport to engage settings with the programme, often highlighting the need for initial calls or discussions to increase buy-in with senior leaders.
- **Both Lots found the flexibility of the training offer to be key to engagement.** This related to the provision of a tailored training offer for Lot 1 that allowed schools to adapt the training to their needs. For Lot 2, timing was the biggest barrier to practitioner involvement in co-production and training attendance, so projects had to be flexible with the frequency, length, and format of co-production and training sessions.
- **Limitations to engagement approaches** for both Lots related to the general time constraints of teachers and practitioners, as well as the lack of clarity of the training offer advertised. Lot 1 also found additional limitations to be the high costs associated with marketing, and the high attrition rate of teachers.
- **The co-production phase for Lot 2 led to the projects adapting their delivery** in several ways based on the feedback. These included making the programme adaptable to the needs of individual children and young people, for example, adapting the content to be deliverable to children and young people in small chunks of time, utilising a trauma-informed approach, and including specific content requested by children and young people.
- **Lot 1 projects adapted the format of the trainings to meet the needs of teachers**, and re-printed materials requiring corrections. Projects also had plans for future adaptations including re-vamping the training programme with greater emphasis on financial education[13], simplifying the training offer, and developing a more flexible format of training for teachers. For Lot 1, delivery adaptations based on research activities conducted by projects aligned well with programme level outcomes, however, there were gaps in the system level outcome of increasing the knowledge and understanding of the impact of financial education teacher training on children and young people in vulnerable circumstances.

[13] Where this was not the sole focus of the training programme.

3.1 Lot 1 engagement and reach

3.1.1 Approaches to engaging school leaders and teachers

This section presents different approaches that were successful in engaging school leaders and teachers and, therefore, ultimately children and young people. It is based on qualitative findings from interviews with project delivery staff and school senior leaders. The chapter first discusses the importance of networks of key stakeholders, then marketing of the teacher training offer, as well as tailored approaches to the teacher training, and finally the limitations to engaging schools.

3.1.1.1 Networks and relationships

All project delivery staff reported that leveraging **previously established links and connections** proved to be a highly effective way to engage schools. These connections could include schools that the projects had previously collaborated with, or schools that were part of the projects' mailing list. These pre-existing relationships facilitate easier and more receptive communication with schools. This claim was also supported by senior leaders who stated that previous ties and involvement with projects was a significant factor of engagement.

Project delivery staff also discussed in interviews that for efficient engagement of schools, it was important to build a **network of advocates in various environments**:

- **Advocates *within schools*** became champions for financial education, helping to integrate it into the school culture and emphasise its importance to the senior leadership team (SLT). In alternative provision settings, where staff numbers were typically smaller than in mainstream schools, communication between school staff tended to be more effective, making the role of a key advocate particularly impactful. Project delivery staff explained in the interviews that a key advocate did not necessarily have to be a senior leader and that any enthusiastic and committed individual could drive financial education forward. However, having a **senior leader as an advocate** was viewed as beneficial in mainstream schools, as they can encourage teachers to take (or cascade) financial education teacher training, particularly when financial literacy is one of the school's objectives.
- **Senior leaders could extend their influence beyond their own schools** by sharing information and promoting financial education through networks such as academy trusts and Personal, Social, Health, and Economic education (PSHE) network cluster meetings. Senior leaders also confirmed in the interviews that they have an interest in networking with colleagues from other schools and exchanging good practice on incorporation of financial education in the curriculum.
- **Networks of advocates can be built with stakeholders in the *wider education environment***, such as those in local authorities and community centres. Project delivery staff said that attending relevant events to advertise the training offer, such as PSHE network cluster meetings or Area Learning Communities (ALC) meetings[14], proved to be an effective strategy for engaging school stakeholders. For example, one project conducted a session on fraud with external experts during an ALC meeting that allowed them to raise awareness about the topic and to advertise the training offer to teachers simultaneously.
- **Strategic partnerships with trusted entities** such as dioceses, boards of education and other organisations trusted by schools, were identified as being of value by project delivery staff. Partnerships with these stakeholders helped to raise awareness and encourage schools to get involved in financial education teacher training. Project delivery staff can effectively promote their training offer and ensure wider participation by leveraging the credibility and reach of these partners.

[14] Area Learning Communities (ALC) are specific to Northern Ireland. Every post-primary school in Northern Ireland is a member of an ALC. ALCs provide a mechanism within which schools come together to plan the curriculum they offer on an area basis.

Another approach has been building a network of advocates, including people in local authorities and community centres. These advocates already have existing relationships with schools and are trusted. *Project delivery staff*

This [the ALC meeting] is a good way in. In the past, our involvement with ALC was not successful because it wasn't targeted; it was a way for the schools to hear what we could offer them. This time, having a focused session with experts got schools on board and then we explained our offer at the end. *Project delivery staff*

Project delivery staff also noted the importance of **personal interactions** in effectively engaging schools in their training offer. This would include for example project delivery staff travelling to schools to talk about their participation in the programme face-to-face with teachers. Direct, face-to-face and in-person interaction with senior leaders and teachers allowed for first-hand experience with teacher training materials and helped to identify key advocates within the school. The presence of project delivery staff in school provided a friendly and helpful approach, enhancing the likelihood of successful engagement.

There are a couple of avenues that have been really successful, such as […] working with dioceses and boards of education, who are already trusted by schools. We've delivered network headteachers' meetings through various boards across the country, both virtually and face-to-face, which have been fruitful. *Project delivery staff*

3.1.1.2 Marketing

Marketing their teacher training offer was frequently considered by project delivery staff to be a successful approach to engage with schools. A range of marketing techniques enabled projects to emphasise the benefits of each session for both the school and the pupils and to present their training offer as a **solution that could support teachers** in their efforts to deliver financial education. Demonstrating an **understanding of the challenges** faced by teachers could further strengthen this appeal.

Most project delivery staff reported that emphasising the **flexibility and adaptability** of their training offer to fit various curricular needs was crucial in persuading schools to get involved. Some project delivery staff also noted that highlighting how financial education teacher training programmes are **mapped to the existing curriculum** (e.g. Maths) was an effective way to capture the attention of the senior leaders and teachers.

Project delivery staff noted that **providing sample resources or free copies of materials** was important to assure schools of the quality of the training programme. This allowed educators to assess the relevance of the resources first-hand. In addition, creating ad-hoc resources to share for awareness days (such as Talk Money Week or Global Money Week) could help to raise awareness and spark interest in the training offer.

Some project delivery staff further stated that **offering engaging events** such as assemblies or author days featuring financial education experts, had increased interest in the training offer. These included for example authors of books on financial education relevant to the projects, or social media personalities hosting a Q&A session in schools or online. The project delivery staff explained that inviting an author or social media personality to these events had served as a dynamic way to introduce the concept of financial education and stimulate engagement, especially among pupils.

One project took the approach of running several **direct email marketing campaigns** throughout the duration of the programme. According to the project delivery staff, there is strong evidence that the majority of recruited stakeholders were engaged through these campaigns. The project hired a marketing company to conduct the email campaign on their behalf contacting senior leaders and teachers. As the costs of the campaign were the same no matter the length of the list of stakeholders to be contacted, the project took the approach of contacting as many individuals as possible. The disadvantages of direct email marketing campaigns described by the project delivery staff were high costs and lack of tailored approach in targeting different types of stakeholders and schools.

Finally, emphasising that the **financial education training is free** (if relevant) could be a powerful incentive for schools according to a number of project delivery staff. Budget constraints could be a common concern for schools, and offering training and resources at no cost could make it easier to decide whether or not to get involved.

3.1.1.3 Tailored approach

The importance of offering a tailored training approach and recognising that there is no 'one-size-fits-all', was perceived by project delivery staff to be a crucial aspect in engaging schools. Projects provided a **range of options to adapt the training** for each school by aligning the available training resources with school values, curriculum and capacity and training preferences of teachers. This is one of the main learnings for projects, as discussed in section 6.1.

The use of **targeted email communication** was also a key engagement strategy identified by the project delivery staff. All project delivery staff expressed in the interviews that generic emails sent to schools (outside of the scope of email marketing campaigns) are not efficient in gaining engagement from schools. According to the project delivery staff, the generic emails do not generate the same traction as when targeted emails are sent to strategic individuals, who might be prone to have an interest in financial education. Therefore, if there was no previous contact with a school, project delivery staff would reach out to schools to identify strategic individuals such as the heads of Maths or those with responsibility for financial education. By targeting key individuals via email, they were able to establish a point of contact within the school that was more likely to take the initiative and, therefore, effectively engage with projects and introduce financial education teacher training initiatives.

In addition to presenting tailored training approaches, a range of other types of engagement methods were employed by the projects to raise schools' awareness, and secure their participation in, the teacher training. Although these methods were not as tailored to individual schools' circumstances/settings, they were considered useful tools for spreading the word among schools about the financial education teacher training offer. They include for example:

- Flyers.
- Regular newsletters of projects delivered to schools (e.g. every half term) guarantee a wide reach.
- Social media.
- Project websites.
- Word of mouth from teachers and senior leaders who received the programme. For example, one teacher stated that recommendations between teachers are essential as they represent a verified and trusted resource.

> *I recommended* [project] *to another teacher from a different school. Network is important because* [it] *is a quality guarantee for the school: we would never invest any amount of money in anything without recommendation. Teacher*

3.1.2 Reach

Table 2 below provides a detailed overview of the target audience and final reach of each project, illustrating their school engagement. Overall, projects achieved and exceeded their reach goals. The table data is based on quarterly reach data shared by MaPS.

Table 2: Final reach of projects

Target audience	Final Reach
YENI	
▶ Engage a minimum of 60 schools. ▶ Reach 240 educators over project lifetime, across primary, post-primary and special education needs (SEN) provision. ▶ Support onward delivery of financial education to 2,400 young people.	▶ A total of 78 schools engaged. ▶ A total of 255 teachers / educators trained. ▶ A total of 6,542 young people reached.
NLT	
▶ Engage 150 teachers in alternative provision settings. ▶ Reach 1,125 young people.	▶ 50 settings logged to the 2-day training sessions delivered by NLT. Unable to verify actual number of teachers as this is based on logins to training and there were multiple teachers per login. ▶ Around 1,477 young people reached (based on material being made available to each setting and each setting had up to 10 young people). ▶ A total of 146 schools recruited. ▶ 10 students' booklets provided for each school, except for one school that asked for 17 extra booklets.
JFF	
▶ Engage 120 new schools. ▶ Reach 1,200 new teachers. ▶ Reach 30,000 new children by March 2024.	▶ A total of 132 schools recruited. ▶ A total of 1,502 teachers / educators trained. ▶ A total of 38,125 young people reached.
YE	
▶ Engage 90 headteachers and executive heads and 300 teachers. ▶ Reach between 6,250 and 7,500 children (primary and secondary school age).	▶ A total of 105 teachers attending either 1 or 2 facilitator-led virtual CPD and eLearning sessions (for a total of 199 training sessions completed). ▶ A total of 66 schools leaders trained. ▶ CYP expected to be reached by unique attendees: 28,979.

3.1.3 Limitations engaging school leaders and teachers

A number of senior leaders and teachers shared that an important limitation in schools getting engaged with financial education teacher training is the lack of **awareness** of the importance of financial education**.** Senior leaders discussed in the interviews that the **motivation** from schools to deliver financial education is key and it stems from the awareness of its importance. Once the awareness is gained, motivation to engage and deliver can be particularly strong in the **high deprivation areas**, where senior leaders and teachers noted a specific interest from pupils on topics of finances and money (see section 4.1.2). **Time constraints**, particularly amongst teachers, could restrict the extent of schools' engagement, according to project delivery staff and teachers interviewed. Teachers and educators often had limited capacity outside of their teaching responsibilities, making it challenging to participate in additional training.

Teachers being time-poor has been a major challenge. Project delivery staff

Several other limitations of approaches to engaging schools in financial education teacher training were also identified by project delivery staff. One significant challenge was the **high cost associated with email marketing campaigns** when using an external marketing company. In one project, this campaign involved a marketing company contacting school stakeholders through generic email dissemination on behalf of the project, as discussed in section 3.1.1.2. While the marketing campaign has generated engagement for the project that used it, other projects preferred to avoid generic emails because they tended to get lost in people's inboxes and did not generate the same level of engagement as tailored emails to specific individuals interested in financial literacy.

Marketing a **diverse range of training options** can be another barrier in engagement according to some project delivery staff. For example, one project marketed several different training options, which they stated could have been confusing and overwhelming for the schools. When there are several options available, it can be challenging to promote each one effectively, which can lead to confusion among potential participants making it harder for schools to assess, and make a decision about, which option is best for their setting. This is in contrast with what was noted by several project delivery staff, i.e., that a variety of training options can also be a facilitator in engagement as it can allow tailoring of training to each school.

Further, **high attrition rate of teachers** from the training was noted by the project delivery staff as an engagement challenge, particularly in the case of multiple teacher training sessions. They explained that there was often a high attrition rate between the first and second sessions even if participants were initially engaged and enthusiastic. Additionally, project delivery staff working with AP settings highlighted the challenge of high turnover of teachers and educators in the AP sector, which can affect the training delivery.

In some cases, a **lack of project delivery staff, and a lack of confidence among those staff to promote** the financial education training offer, can place restrictions on the effective engagement of schools, especially when external consultants are involved in delivering the training. One project's delivery staff indicated that the number of staff can be insufficient to support with the recruitment of schools. Additionally, frequent changes within the project could lead to challenges with internal coordination, making it difficult for staff to stay informed and confident in promoting their training offer.

Moreover, the **timing of the school year** was also perceived, by project delivery staff, to have had an effect on schools' engagement with periods such as summer and Christmas breaks leading to disruption of ongoing training programmes. As a result, their view was that it is important to plan around these breaks to ensure consistent school involvement. A few school leaders also confirmed that the timing of engagement from projects is important. For example, favourable time for some schools to get involved with the projects were at the beginning of the school year.

3.1.4 Lot 1 delivery challenges and adaptations

Various adaptations were made throughout the programme to projects' school engagement methods and training delivery to better meet the needs of teachers and educators, according to project delivery staff. These changes were informed by feedback from schools, findings from projects' own research, as well as learning from practical challenges encountered during the implementation of projects.

3.1.4.1 Delivery challenges

Project delivery staff shared that they experienced several challenges during their project delivery. These challenges included:

- **High attrition rates among attendees between training sessions** in projects where the training was split into two sessions, as discussed in section 3.1.3.
- **Maintaining consistent standards of quality** of the teacher training when there were multiple teams or external consultants delivering the sessions. One project noted it was necessary to upskill the staff who deliver the training sessions to support them, especially in the cases of virtual delivery so that all training delivered was of a high standard.
- **Complicated logistics of data collection**. Managing and centralising data from various sources, such as different survey forms, proved to be complex. For example, one project stated that they had to collate multiple online surveys at different points in time covering different geographical areas. This was a lot of data to manage, and the project delivery staff reflected in the interviews that improvements needed to be made to simplify these processes.
- **Delivery schedule(s) of the teacher training**, which made incorporation of school feedback in a timely manner difficult for projects. Projects had limited time to incorporate the feedback from the first cohort to make changes and review the programme before the training for the next cohort started.

3.1.4.2 Adaptations

Some project delivery staff indicated that they had implemented a number of changes to the format of their training sessions to increase engagement of teachers and schools. Firstly, in some projects longer training **sessions were split into 2 shorter sessions.** While this change increased initial engagement, the projects noted that this also resulted in a high attrition rate between the first and second session, as mentioned in section 3.1.3. Another change to the format of training sessions implemented by projects was **sending out videos** to teachers covering the first 5-10 minutes of the training session in advance of the session, to allow more time during the session for in-depth content discussion. Finally, a few project delivery staff reported that they used **breakout rooms** as a tool to enable teachers and educators to discuss topics collaboratively. Despite these format changes, all projects noted **no significant adaptations** to the financial education training content during the programme.

In addition, according to project delivery staff, feedback from schools led to several minor adjustments in some projects, such a**s reprinting and re-distributing** financial education training resources for use in the classroom previously containing errors **and re-vamping the training programme** for the next year to place greater emphasis on financial education[15].

Project delivery staff also reported that some adaptations were prompted by research conducted by, and for, projects. For example, research conducted for one project with senior leaders found that senior leaders thought that they were not the appropriate individuals to receive the training and that it was more suitable for teachers. This led the project to **increase the number of sessions offered to teachers**, rather than senior leaders.

Teachers' feedback collected during research activities of projects also helped projects better understand their needs and the most suitable ways to embed financial education within their subjects, according to most project delivery staff. In addition, research activities undertaken by one project discovered that senior leaders and teachers had conflicting views on financial education teacher training delivery. While senior leaders preferred a **cascade model**, in which one teacher receives training and cascades it to other staff within their school, teachers preferred **wider staff involvement** in the training sessions themselves. Delivery staff on this project stated that they were unsure how this will inform the future delivery of their teacher training, but they will consider adaptations based on this finding. Moreover, some project delivery staff considered other future adaptations such as the **simplification of their offer to schools** to make it more straightforward and the development of **more flexible training formats** for teachers and educators.

[15] Where this was not the sole focus of the training programme.

These research-informed adaptations outlined above align with the system-level outcomes expressed in the ToC (see Figure 1), which describe how internal research conducted by projects aimed to fill knowledge gaps on how to establish more sustainable models of financial education teacher training as well as how to engage school leaders. However, project delivery staff acknowledged that some gaps in the evidence remain and highlighted the potential of future research to identify further / useful adaptations to increase the impact of their approaches to financial education teacher training, particularly for the system-level outcome 'increasing the knowledge and understanding of the impact of financial education teacher training on vulnerable children and young people'. This means that projects' internal research has not fully achieved this outcome even though some project delivery staff reflected on the value of the research in this area and indicated that **future internal research** should aim to gather evidence demonstrating that financial education leads to an improvement of wider pupils' outcomes, such as attendance and engagement. This could be a way to improve buy-in from senior leaders and teachers (see section 7.3).

3.2 Lot 2 approaches to engagement

This section outlines the approaches to engagement at the 3 stages of the programme: initial engagement with settings and practitioners, engagement of practitioners and children and young people during the co-production phase, and engagement of practitioners during the training.

3.2.1 Lot 2 initial engagement with settings and practitioners

Strategies to engage practitioners and settings varied across the projects and each project had different targets for engagement (see Table 3). Projects acknowledged that **no single recruitment strategy was completely effective**. Those who worked closely with respective delivery partner organisations drew heavily on delivery partners' sectoral knowledge and contacts to engage other settings and organisations. Leveraging existing contacts was a critical element of engagement, evidenced by one project's experience of more limited engagement and delivery opportunities in areas of the UK where existing contacts were sparse, for example in Northern Ireland. Project delivery staff also noted that holding an initial call or discussion with settings was vital for building rapport and getting buy-in to the programme.

Some of the elements that projects found to be motivating when communicating with settings (e.g. with Senior Leadership Teams (SLTs)) and practitioners, especially on first engagement prior to co-production, were:

- **Emphasising both the theoretical evidence base for the project and the role and importance of co-production**, to demonstrate the validity of the project and the inclusion of the voices of practitioners and children and young people.
- **Communicating the charitable nature** of both the project or delivery organization and the programme, to reassure settings of the ethos and aims of the project.
- **Demonstrating a modest level of sectoral knowledge and experience**, for example referencing previous, relevant roles of project delivery staff, especially in a practitioner capacity. Projects suggested that this shared frame of reference may have supported settings' confidence in the relevancy of the project and facilitate easier dialogue.
- **Being empathetic** to the challenges faced by settings and practitioners around engaging with the project and training. These included a lack of time and resources, competing educational priorities, and the importance of protecting the space and emotional regulation of children and young people in the settings.
- **Offering flexibility** from the outset within the training concept, that reassures settings it can be adapted to the needs of the setting. Some settings indicated that they would prefer projects to train a small cohort as champion representatives, who could then cascade the training internally, while others preferred to train a larger number of staff.
- **Building in time for a prolonged initial engagement** period to allow for the development of trust between projects and settings and practitioner groups and increase buy-in to the programme. However, projects reported this was difficult to achieve within the timeframes of the programme, and so building in initial

engagement time affected later stages of delivery. This challenge is partly why extending programme timelines is suggested (see section 7.3).

3.2.2 Engagement of practitioners and children and young people with co-production

All 3 funded projects undertook co-production with practitioners. This phase involved different groups depending on the target audience of projects' training, so one or more of the following:

- from alternative provision settings, teachers, teaching staff, and leadership teams
- practitioners working with children with SEND
- residential care staff (including residential engagement and therapeutic teams) and foster carers.

Each engagement yielded different contributions to project and resource design, and a total of 247 practitioners were reached, meeting the minimum target of 235[16] across the programme. One of the projects also engaged parents and carers of children with SEND, and for the other 2 projects, a total of 790 children and young people were reached, exceeding the target of 115-165. However, it is unclear if all children and young people engaged with the co-production process, or whether they simply attended settings that participated in this part of the programme. Table 3 summarises the co-production engagement figures by project based on projects' management information.

Table 3: Co-production figures by project

		JFF	NCFE	QSA	Total
Practitioners	**Target**	125*	90	20-25	235-240
	Achieved	160	52	35	**247**
Children and young people/ Parent & Carer	**Target**	125*	15	15-25	155-165
	Achieved	774	0	16	**790**

*Target inclusive of practitioners and children and young people

One project surveyed practitioners to understand their reflections on the co-production session and found positive feedback. All the practitioners who answered the survey responded that they had sufficient opportunity to share their thoughts and ideas and felt very confident contributing to the sessions, although the sample size was very small (3 survey responses).

Projects highlighted several considerations (and mitigations to challenges encountered) that effectively supported engagement with children and young people and practitioners alike. These were:

- **Building relationships and knowledge** of the project with the relevant children and young people and practitioners in advance of co-production, to generate trust and interest, as this had been important when recruiting settings and practitioners in the first instance. A project highlighted that children and young people encounter many professionals within residential care settings, and that developing trust is an important part of achieving meaningful engagement. Projects therefore engaged with children and young people via, or alongside, trusted intermediaries (e.g. practitioners known to children and young people or to parents).

[16] The target for engaging practitioners in the co-production across the 3 projects ranged from 235 to 240.

It's just painting that picture of what it's about… because in these homes loads of professionals come in and out quite regularly and it's just a sort of… [a] blank authority figure coming in and out. *Project Delivery Staff*

- **Approaching the same cohorts of individuals**, where co-production occurred over multiple stages, to maintain engagement with the project. Attending settings in person where appropriate can support project visibility, accessibility and maximise engagement. In one example, spending time in-person within settings supported children and young people's engagement by allowing them a period to adjust to the presence of project delivery staff (e.g. within a residential home), thereby reducing the pressure to engage immediately. Conversely, when engaging with more dispersed practitioner groups e.g. foster carers, an online approach enabled geographical reach and convenience for both project teams and carers themselves.
- **Providing practitioners, children and young people with time and materials to reflect** on in advance of the session to reduce the pressure of contributing in the moment. In the main, projects did not do this except in the later stages of co-production after resources had been developed. An observation was that participants sometimes found it difficult to outline what training and resources should look like; but found it easier to contribute when discussing their own experiences that projects could then ideate against, or when reviewing and providing feedback on tangible materials.
- Offering **financial incentives** to participation, such as offering vouchers where appropriate, to encourage and reward attendance of co-production sessions or discussions.
- **Maintaining flexibility** in how co-productive activities were delivered, for example by offering one-to-one consultations suited to individuals' schedules, as well as group sessions. All projects found that this was necessary to engage the desired numbers, and some had to adapt their approach to hold more consultations with lower numbers of participants to mitigate challenges around diary scheduling.
- **Giving participants the opportunity to learn and reflect on how their feedback had been incorporated, for example by arranging an additional feedback session with the same participants to review progress.** Project delivery staff found that re-engaging the same participants also created efficiencies in gathering further feedback.
- Projects also found that **accounting for setting's individual timetables and timelines** aided them in engaging the setting, and that future programme design should consider this. For example, projects found engagement with school settings challenging or not possible around term-ends and during holiday periods, while engagement with practitioners within care settings was challenging around the end of the financial year due to their annual leave cycle. Similarly, semi-independent residential homes required more one-to-one or small group children and young people engagement as, unlike children's homes, the independence of the home's children and young people meant that most were on individual schedules without large whole-home meetings that projects could access.
- Projects reported that **considering the emotional needs of participants** and how these might be met during co-production was an important element of effective engagement and facilitation. One project experienced the presence of practitioners during children and young people consultations both positively and negatively affecting children and young people's input, influenced by other relational factors, for example, whether the children and young people and the practitioner were in unrelated conflict at the time of engagement. There were also differences between practitioners that projects worked to account for, when structuring consultations, such as grouping education practitioners from the same nation due to the differing context of early-years structures; and grouping foster carers or parents separately from residential staff or teaching practitioners. Projects reported that these separations worked well and stimulated conversation by encouraging participant interaction with one another, given the similarities between their roles and experiences. In the latter example, this also worked to account for the personal/professional distinction between practitioners and carers, with carers sometimes having less access to technology requiring an alternative facilitation approach. Two projects also noted that foster carers and parents were particularly keen to share their own personal experiences and challenges around supporting the children and young people in their care and their financial education. The projects suggested that in light of this, these cohorts may benefit from a more open approach to facilitation, with more time allowed for comments, questions and

reflections to be shared within the group. Engagement within one project also revealed some differences in needs and perceptions between parents and carers, for whom some feedback focussed on emotive elements, such as wanting guidance around how to say no to their children when it came to money; and practitioners, who focused more strongly on how the practicalities of how delivery might work best within the context of their work and the wider sector.

> They spoke about their experience, and I think it helped create a dynamic of everyone being in a room having similar experiences and similar challenges that it created quite a nice dynamic of people actually speaking to each other and not just to us. *Practitioner*

3.2.3 Engagement of practitioners with training

All settings and practitioners involved in co-production were invited to attend the training once projects began delivery. Projects reported that this encouraged attendance, and limited the additional engagement required given their pre-existing buy in to the programme. Two projects expanded engagement as the programme continued, and additionally delivered the training to other service providers, practitioners and settings. Throughout delivery, project delivery staff continued to review which practitioners and settings the training would be relevant for, widening their reach to for example, university students studying relevant courses, or social workers. Project delivery staff generally found **targeted approaches to be most successful**; reaching out to specific settings or by using existing events to deliver information about the training or programme to generate interest. Projects also used social media to promote their training to a wider audience, with some projects utilising existing networks and connections such as local authority commissioning contacts (who could then disseminate information about the training to their network). Two projects also encouraged attendees to recommend the training to those in their network where relevant, using a snowball approach, which generated some additional sign-ups. Engaging managers and encouraging them to cascade further to team members was also felt to work well by project delivery staff, who felt this approach helped to promote and legitimise the training within staff teams.

Timing was seen as the biggest barrier to practitioner training attendance across all 3 projects. Practitioners working with children and young people in vulnerable circumstances often experienced disrupted and irregular workflows, which sometimes made it difficult for them to attend and posed a risk to project engagement and reach. Projects adapted, they ran more sessions, reducing their length to focus on key content, and delivered sessions to key practitioners who could cascade the training further (given the ease of coordination compared to training all practitioners in one session). One project designed its training to be particularly short (30 minutes of content, with 10 minutes to answer practitioners' questions) to fit with teachers' limited weekly continuous, professional development (CPD) time. Project delivery staff felt that having a longer period to train practitioners would have been beneficial and potentially helped to mitigate practitioners' lack of capacity. One project that took a modular approach, delivering across 3 structured sessions, noted that this time commitment may be particularly challenging for time-restricted organisations or those with already committed training schedules, such as local authorities.

Projects highlighted the **importance of clear communications in supporting and managing attendance** and ensuring practitioners' understanding of the training offer. Using accessible sign-up processes familiar to participants (such as Eventbrite or working with organisations to schedule or disseminate training through their own internal training system or people development team) was valuable in supporting engagement by simplifying and legitimizing sign-up. Project delivery staff reflected that some minor areas of communication could have been clarified further, for example:

- More advance notice of training dates.
- Training requirements for participants prior to attending a 'train the trainer' session.
- The importance of training attendance after sign-up despite its no-cost status to reduce no-shows.
- Training number thresholds for session cancellation.

- More information about what, if any, provisions would be made for attendees from an accessibility perspective (for example, captions on online sessions); and
- The end date of the training offering to ensure that interested participants enrol in good time.
- More information about next steps.

Certain practitioners also commented that they would have liked additional clarity around which resources would be made available, in what format and where to find these. However, practitioners generally felt that project delivery staff would be contactable after the training for any questions and welcomed the open-door invitation of follow-up contact, despite minimal examples of this offer being accessed by practitioners to date.

Overall, projects felt training attendance was good, and that they were successful in reaching their target practitioners. The MI data provided showed that **1007 practitioners were trained, exceeding the target of 650-680** trained practitioners. Table 4 below summarises the MI data collected by the projects on the number of trained practitioners.

Table 4: Number of trained practitioners by project

		JFF	NCFE	QSA	Total
Practitioners	**Target**	50	500	100-130	650-680
	Achieved	153	767	87	**1007**

One project that targeted foster carers and residential care practitioners identified a slight, unforeseen skew in training attendance in favour of practitioners working with older children and young people (16+) rather than younger age groups. Staff felt this reflected the sector's general approach to financial education becoming more important as children and young people near independence. However, to ensure that practitioners were equipped with the full range of resources, the project ensured that they also introduced the resources tailored to younger age groups during the sessions so that practitioners would be encouraged to use these flexibly according to children and young people's learning needs independent of their age.

3.2.4 Lot 2 impact of co-production on project design and delivery

The main benefits that project delivery staff observed from co-production, with practitioners specifically, were gaining a better understanding of their views about how to deliver financial education and the barriers/challenges faced, that the projects might help the practitioners to address. Practitioners also spoke about valuable **enablers that would effectively support them** to deliver financial education interventions. For example, within the project that spoke to parents and practitioners of younger age children and young people with SEND, groups were asked to advocate for the children and young people in their care and to reflect on the appropriateness of the positioning and resource content with the needs of children and young people.

From a practical perspective, practitioners emphasised the **need to be able to deliver financial education within small chunks of time**, and for resources therefore to include brief and adaptable activities. This approach was favoured by practitioners over more structured or lengthier delivery, for example compared to a 2 hour block a project proposed initially. Practitioners felt bitesize activities would aid flexible delivery and align more closely with children and young people's interest and capacity to engage. Practitioners shared they are often trying to meet multiple, urgent needs of the children and young people, of which financial education is just one. Therefore, taking small moments of opportunity as they present themselves, during windows when a young person may be more open to financial learning, was vital. Practitioners also fed back that those shorter activities were easier to link to, or bring into, more elements of the curriculum. This feedback supported projects to simplify resources where appropriate and to ensure that links or activities were accessible and quick for both practitioners and children and young people to engage with. Practitioners in school settings fed back that they would welcome additional support and guidance around using the resources in their curriculums and linking these appropriately.

Practitioners also emphasised the importance of **responding to the needs of individual children and young people** when delivering financial education, steering projects towards adaptable resources and training that supports their flexible use. Flexibility to tailor by content, and by learning need were both noted as important. For example, one project described a key learning that their resources for children and young people with SEND should be diagnosis-agnostic due to the differences between children and young people's experiences and learning needs.

> One thing we learnt through the consultation was that you can't respond with the programme to the diagnosis. Because somebody, for example on the autistic spectrum could be non-verbal or they could be capable of high-level learning. *Practitioner*

The project therefore developed activities that cater to a wide range of abilities and needs, for example through accessible storytelling to bring abstract concepts to life. The project also included sensory icons and Makaton signing within its resources and videos in favour of British Sign Language (due to its use of the word and action at the same time) to support learning.

All projects experienced feedback from practitioners about the importance of flexibility and accessibility and emphasised in their own training that, despite any age tailoring of the resources, these should be used flexibly according to individual needs. For example:

- In an alternative provision setting, teaching staff disclosed the challenges their students typically experience with using mainstream resources such as a lack of durability, an emphasis on written activities and lack of interactive options to support sensory needs, which the project was able to address through its resource enhancements. The spiral-binding books were more durable/hard wearing, included interactive games to support the need for movement breaks, and speaking/listening exercises to reduce demand avoidance responses.
- In another project, residential practitioner feedback around activity styles that would most resonate steered one project to incorporate an interactive, visual budgeting tool.

> The amendment to put the interactive budget tool in with an interactive pie chart was a suggestion from the second round of consultation feedback that was a member of staff... who said [a] young person I worked with learning disabilities... if they could see their own pie chart that would make a huge difference. *Practitioner*

Finally, practitioners across 2 projects recommended **a trauma-informed approach** to delivery and that this be included as part of the design of the training resources to acknowledge the importance of children and young people's past experiences in shaping their relationships with, and behaviour around, money. In one project, practitioners also communicated the importance of including more pragmatic content and less positive financial illustrations (for example how budgeting while on benefits might look), but also more optimistic sentiments, light-heartedness and notes of optimism around money to resonate with the enthusiasm and excitement to learn and to become financially independent that some children and young people in the care system experience.

Two projects aimed at groups of practitioners (teachers in alternative provision settings, and residential care staff and fosterers) that work with a wider age range of children and young people also engaged children and young people directly in co-production. The main benefits that project delivery staff observed were the **deepening of projects' understanding of children and young people's knowledge and attitudes around money**, including identifying areas where children and young people felt less confident or wanted more information. It also brought to light children and young people's mindsets around money, and key financial worries that projects could then support practitioners to address. Projects were then able to include many of these topics as part of their resources and training, positioned in ways that resonated with children and young people, in one case:

- After engaging with younger children and young people in children's homes as well as children and young people aged 16-18 in semi-residential homes, one project learnt which areas of the transition to semi-independent living that the older cohort had struggled with, and what financial learning would have benefited them earlier. In particular, this feedback shaped the resources for older young people to include topics where aspects of independent living and finance intersect, for example meal planning and food shopping.

> [This need] wasn't something at all that we picked up from the staff, but as soon as we started speaking to young people who had knowledge of the transition, it was absolutely the number one thing that all of them said. People who are younger than that, they don't have the sense of this [transition] is a huge thing because they haven't been through it yet. [But] everybody we spoke to who was in the process of or had made that transition immediately said: this is huge. And it really clearly was the sort of the defining moment around which the financial learning needed to kind of centre. *Practitioner*

- During co-production, several children and young people in residential care settings communicated the view that conventional financial or employment systems are unlikely to benefit them, and that it would be necessary to "hustle" in some way to succeed financially (for example through content creation or pursuing alternative forms of investing). The project therefore determined that it would be appropriate to strengthen the coverage of risks associated with alternative income pathways and included further information about making purchases on finance, taking payday loans, and around certain kinds of investing and gambling.
- Young participants in care settings also suggested practical elements that they would value, such as how to open a bank account, pay bills and tax, what a credit score is and why this is important. Importantly, they shared examples of feeling stressed about money; being acutely aware of its finiteness and dwindling amounts but not knowing how to reduce their spending. They highlighted that the budgeting guidance they had received from practitioners in the past had typically been most valuable when it was specific and solution based, as opposed to simply drawing their attention to their limited funds. These young people also fed back their preference for practical, fact-based tools and content. Some frustrations were expressed with a one-size-fits-all approaches to practical support and budgeting. They wanted different learning styles and financial priorities to be supported – a theme incorporated into training exercises by the relevant project.

One project targeted towards children and young people with SEND did not engage children and young people directly in co-production but received input from parents and carers representing the voices of the children in their care. A key learning was the preference of some children for repetition within learning, due to its value in helping them to know what to expect, providing a familiar pattern for learning. Consequently, the project incorporated elements of optional repetition within its resources, presenting a welcome song for practitioners to use with each delivery to focus attention, and a money song that can be used at the end of delivery.

3.2.5 Lot 2 views on the training content

Practitioners were generally very **positive about the delivery of the training sessions**, noting how trainers were knowledgeable and engaging. They felt sessions were well-paced given that they were concise but still detailed, which was important to practitioners given their limited capacity.

> Teaching's busy, there's a lot going on. So being told something quite briefly and then told again a couple of months later, that was better than having to listen to something for a long time. *Practitioner*

Where projects used a **modular approach** to training delivery, practitioners felt that the session progression was cohesive and informative, despite some struggling to attend every session. Practitioners also appreciated the opportunity to **hear from others' experiences** and to share their reflections, as this built a sense of togetherness and helped establish trust and understanding within the training sessions.

Practitioners cited the interesting and valuable nature of the resources and training content, and its relevance to the young people they work with.

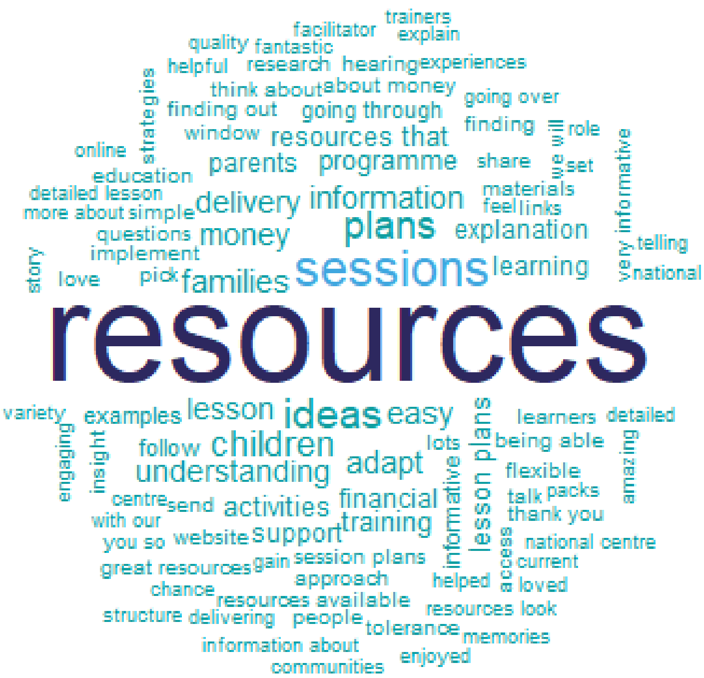
> I thought it was going to be quite formulaic and a bit uncreative, but actually it was all the opposite of my stereotypes... So relevant, and so dynamic- the resources that they provided, very accessible, and I could really see them being used in the place where I work, so I felt I came away feeling very inspired. *Practitioner*

Practitioners also commented on the **flexible delivery to children and young people** that resources and training encouraged, along with examples of delivery opportunities that facilitators provided. Participants welcomed the opportunity to ask questions of the facilitators.

> It was a really, really amazing workshop. The facilitator that I ended up with, I can't remember their name, but they were amazing. Really good, really engaging… And the [facilitator] was able to give suggestions for each resource. Again, without telling us directly what to do or being patronising. So yeah, it was really, really useful. *Project delivery staff*

An overview of what words training attendees used when answering the question in the survey about what they think worked well is provided in Figure 3.

Figure 3: Word cloud showing frequency of terms used in answering the question "What do you think worked well about the training delivery?"



4.0 Outcomes

This section explores outcomes after teachers or practitioners took part in financial education training delivered by projects (see sections 4.1 and 4.2). It also explores outcomes for children and young people after receiving financial education from trained teachers or practitioners, based on projects' training and resources (see sections 4.1.2 and 4.2.2). Given the timeframe for the evaluations, it has not been possible to measure the medium or long-term impacts of the programmes, so only short-term outcomes are covered.

For Lot 1 (teacher training), this section also explores the outcomes of the training on teachers and senior leaders (see section 4.1.3). For Lot 1, children and young people's outcomes include perceptions of senior leaders, teachers, teaching assistants and children and young people themselves from all schools that are included in the sample, including AP settings. For Lot 2 (practitioner training), data on children and young people's outcomes is scarce due to the limited implementation by practitioners at the time of data collection. Hence a longer programme lead in and delivery timescale combined with a longer evaluation period is recommended for future, similar evaluations (see section 7.3).

Where findings are present, for both Lots they are based on qualitative findings from the interviews and quantitative data from project surveys. The primary aim for both Lots was to equip teachers and practitioners to deliver financial education, with specific improvements anticipated in confidence, motivation, and skills and knowledge. Therefore, the research objectives covered in this section relate to these outcomes.

- Lot 1: To what extent do teachers, and other practitioners, perceive their confidence, skills and knowledge to deliver quality financial education to have increased since receiving training? To what extent can this be attributed to the professional learning?
- Lot 1: To what extent do projects improve the financial wellbeing of children and young people (including money skills, knowledge and habits)?
- Lot 2: To what extent do practitioners working with children and young people in vulnerable circumstances perceive their confidence, skills and knowledge to deliver quality financial education to have increased since receiving training? To what extent can this be attributed to the project?
- Lot 2: What are some of the early signs of observed or perceived changes to children and young people's financial ability, mindset and behaviours, and to what extent can this be attributed to the interventions?

Key findings include:

- **Teachers' and practitioners' confidence in delivering financial education increased**. For Lot 1, this was regardless of whether teachers had participated in the training or had it cascaded to them. However, levels of confidence varied depending on the level of experience and seniority of teachers, with teaching assistants reporting lower levels of improvement in their confidence to deliver, compared to teachers. This differed for Lot 2, where practitioners saw an improvement in confidence no matter their previous experience. They attributed this to the quality and variety of resources and the framework for delivery provided during the training.
- **Teachers and practitioners found their skills and knowledge in financial education increased**, with less experienced teachers and practitioners less likely to say they have acquired new knowledge. Teachers in Lot 1 reported that their subject and pedagogical skills and knowledge in financial education increased; practitioners in Lot 2 gained practical knowledge of how to deliver financial education in a sensitive way and greater knowledge of key concepts and principles related to financial education.
- **Teachers' and practitioners' motivation to teach financial education increased.** For Lot 1, teachers' motivation increased as teachers gained awareness of the importance of financial education due to the training. For Lot 2, despite the limited implementation of the training at time of data collection, the majority of practitioners surveyed said they planned to use the training to deliver financial education, with similarly high numbers stating the training increased their perception of the importance of financial education.
- **Lot 1 led to positive children and young people outcomes.** Both teachers and senior leaders reported that children and young people's knowledge had increased as a result of financial education delivered by teachers who had received the training. In addition, children and young people reported they had retained

that financial education knowledge and that they were more confident in their knowledge of money after receiving the financial education from trained teachers. They were also keen to learn more about it.

- Due to limited implementation at time of data collection, **Lot 2 outcomes for children and young people in vulnerable circumstances were harder to measure**. However, practitioners and certain project delivery staff reported early signs of improved financial knowledge among children and young people with whom practitioners had implemented the programmes. Practitioners also expected to see improvements in children and young people's confidence and knowledge about money following implementation.

4.1 Lot 1 outcomes

4.1.1 Outcomes for teachers

4.1.1.1 Confidence and knowledge

Teachers reported that participating in the financial education training activities and using the available resources positively impacted their confidence. Evidence from interviews indicates that **teachers reported feeling more confident in delivering financial education lessons** regardless of whether they received the training directly or if it was cascaded to them by trained colleagues. They explained that the clear organisation of the resources, and the guidelines provided with them, facilitated their planning of financial education lessons and made their delivery more natural. This increase in teachers' confidence was also remarked upon by senior leaders who perceived this change by observing teachers becoming more comfortable in engaging with pupils and answering their questions.

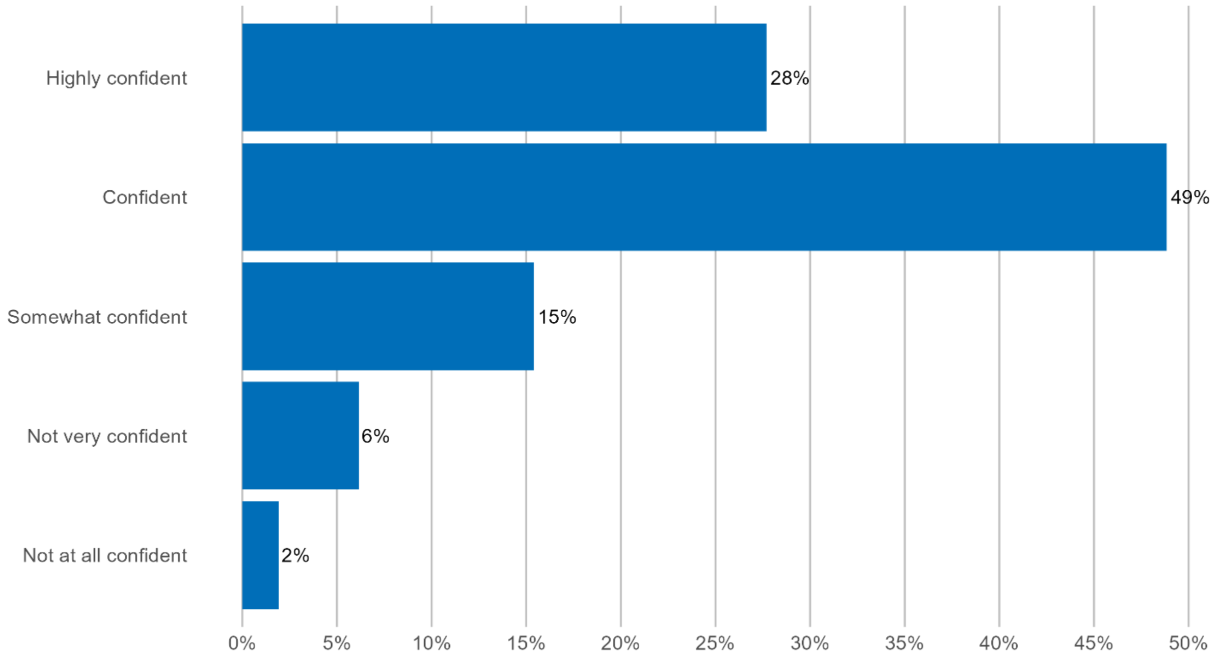
> The training significantly boosted my confidence. Before, I would have struggled to deliver financial education, but now I feel equipped with the resources and understanding to do so effectively. […] Having all the resources you need is useful, even someone like myself who isn't amazing with finance could still deliver these lessons*. Teacher*

The qualitative findings show that the increase in confidence varied depending on the level of experience and seniority of the teaching staff. Despite the fact that teaching assistants felt more confident than before the training, they still thought that they did not have enough personal knowledge and experience to teach financial education.

> As a young person (21) I don't feel I have enough experience yet to teach it properly and accurately. *Teaching assistant*

In addition to the qualitative interviews, each of the 4 projects conducted surveys of training participants about their confidence to teach financial education. Figure 4 reports the level of confidence of teachers who received the training and the resources or had these 'cascaded' to them (as described in section 5.0.1.2.). This is a combined measure of confidence from 4 projects' surveys.

Figure 4: Teachers confidence after completing the financial education teacher training.



Source: data from 4 projects' surveys. Base size: 260 teachers. All questions are single code.
Project survey 1: I am more confident about delivering this financial activity again.
Project survey 2: Level of confidence – deliver financial education in school.
Project survey 3: On a scale from 1 to 10, how confident do you now feel in delivering financial education after attending this session (part 2)?
Project survey 4: How confident did you feel talking about or teaching financial topics in the classroom?

The analysis of projects' survey data illustrates an overall positive impact of the training and resources on teachers' confidence to deliver financial education lessons, at the programme level. After taking the training, the majority of respondents (77%) felt highly confident or confident in delivering financial education lessons. Only 8% of teachers did not feel very confident or not at all confident. These findings need to be read in context alongside limitations of this data (as described in section 2.1).

Most teachers thought that their skills and knowledge had improved after the training, especially if their subject was not Maths or PSHE. Teaching assistants consistently reported that the training provided new and additional knowledge in comparison to more experienced / senior teachers, especially around specific topics like mortgages and loans. More experienced teachers indicated that the training reminded them of topics that they could teach pupils, or sometimes of resources they had used before, even if it did not provide any additional knowledge. In this way, **the training and the resources contributed to raising teachers' awareness** of what could be delivered and understanding of how to incorporate financial education into the curriculum.

> The training gave me more ideas of how to deliver a particular topic, whereas beforehand we were just watching videos – the training gave more awareness of what you could deliver, a question to talk through and give examples of the steps that you would carry out. *Secondary school teacher*

> [The training] has improved my knowledge a lot. I had a basic understanding before, but now I have a deeper understanding of things like percentages, mortgages, and loans, which I hadn't explored much before. *Teaching assistant*

Two different projects' surveys collected data on teachers' knowledge and their understanding of the importance of financial education after the training. Findings from each of these surveys collectively show the positive outcomes achieved by the programme of teacher training, albeit a partial view from 2 projects.

Table 5 reports outcomes related to teachers' knowledge after taking the training, from a single project's survey of training participants. The table illustrates that over half of respondents agreed that the training allowed them to gain new/additional knowledge and feel better equipped to teach financial education.

Table 5: Teachers' knowledge.

Outcomes	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	N
I gained new/additional knowledge/skills	13	17	<10	<10	<10	38
I feel better equipped to teach financial education	<10	20	<10	<10	<10	38

Source: data from one project's survey. Question is single code.

Table 6 shows teachers' understanding of the importance of financial literacy as well as their understanding of where to incorporate it in the curriculum after the training, based on a single project's survey. More than half of the respondents strongly agreed that after the training they had a better understanding of the importance of financial literacy and of how to incorporate it in the curriculum.

Table 6: Teachers' understanding of the importance of Financial Education and how to incorporate it in the curriculum.

	Strongly Agree	**Agree**	**Neither agree nor disagree**	**Disagree**	**Strongly disagree**	**N**
I have a better understanding of the importance of financial literacy	39	23	<10	<10	<10	68
I have a better understanding of how financial literacy fits into my curriculum	35	25	<10	<10	<10	67

Source: data from one project's survey. Question is single code.
Question: Following the CPD training you received, how much do you agree or disagree with the following statements?

4.1.1.2 Motivation

After the training and using the resources, teachers felt more motivated to deliver financial education lessons. Teachers and senior leaders reported that teachers' motivation was positively impacted by the training for a number of reasons:

- Having easy access to training videos and resources helped teachers organise the work in a timely way. While they still needed to spend some time going through the resources, and planning how to incorporate them in their lessons, teachers explained that knowing where to find what they needed and having easy access helped them streamline the process and stay motivated to actively use the material.

- The training raised teachers' and senior leaders' awareness of the importance of financial education and pupils' knowledge gaps in this area.
- Pupils' interest in financial topics and engagement during the lessons further increased teachers' motivation to continue delivering financial education.

> I didn't realise its [financial education] importance until now. It's eye-opening to see how many young people lack basic financial knowledge, like opening a bank account. Teaching it should be a standard part of the curriculum, especially in communities like [ours]. *Teaching assistant*

Most teachers also reported that they were now motivated to explore **further training options** and continue enhancing their knowledge to be able to sustain their delivery of financial education lessons.

Teaching assistant motivation to deliver financial education was reliant on follow up training activities. Those with less experience of financial education topics, and who had the training 'cascaded' to them by colleagues, explained that their initial motivation to deliver would have been sustained if projects implemented follow-up activities, such as reminders of available resources, as well as providing additional resources and training. The need for more follow-up activities to sustain motivation in the longer-term was also reported by a senior leader. They explained that having projects check whether resources have been used, and lesson plans produced, would have been helpful to create expectations and encourage teachers. Overall, a few senior leaders expressed that a key challenge is keeping long-term motivation to deliver and to deliver consistently.

> Straight after the training I was very motivated but there was no follow up really, so my motivation does not last. *Teaching assistant*

4.1.2 Outcomes for children and young people

4.1.2.1 Perceptions of teachers and senior leaders

Financial education lessons delivered following the teacher training led to increased knowledge in financial literacy for children and young people, according to teachers and senior leaders. Additionally, senior leaders believed that resources were successful in engaging students and adequate to their needs. While schools had not yet collected systematic feedback from students on financial education lessons (e.g., via student voices surveys), teachers reported that children and young people had started using vocabulary relating to finances even outside the classroom. Moreover, children and young people displayed a higher consideration of, and critical thinking around, the value of money, for example by reflecting on affordable pricing strategies during a fundraising activity. In addition, as a result of the lessons, some pupils decided to open a bank account and some made disclosures about difficult financial situations in their families which, in one case, led to a referral to social services.

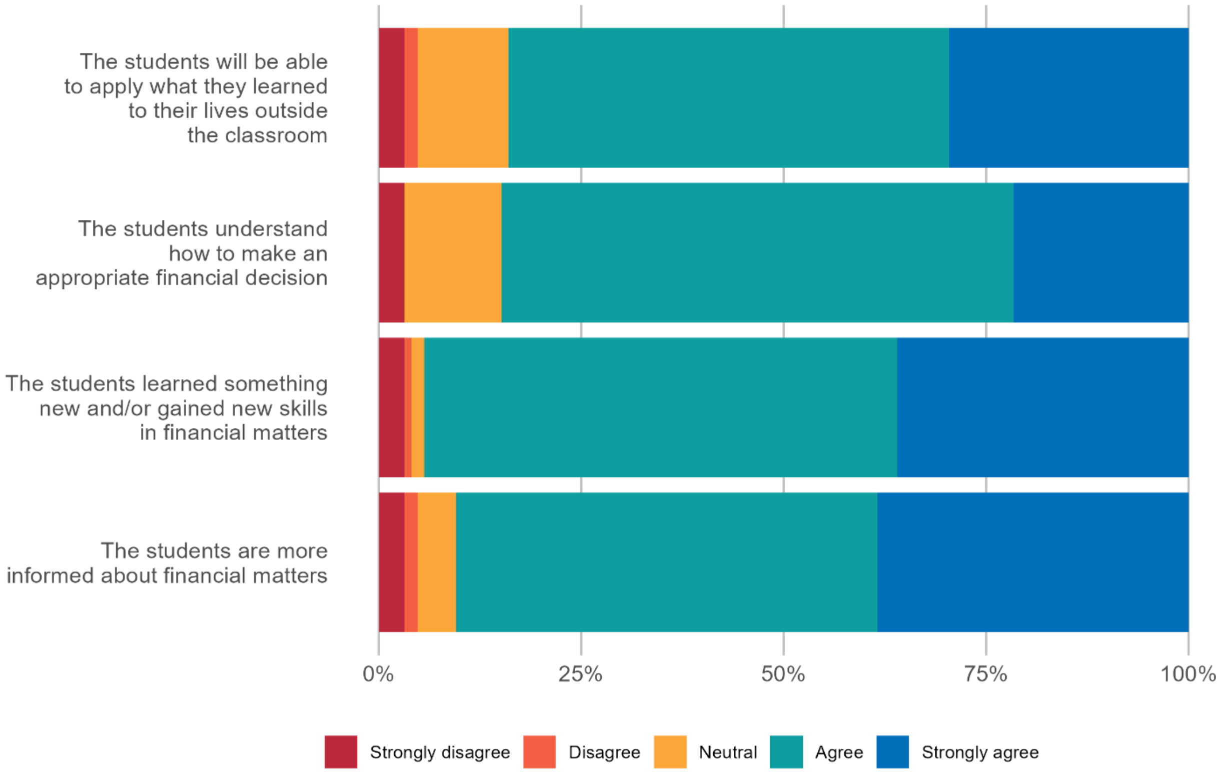
> One other student who came in, who said she's now opened a bank account because she wants to save. […] There was definitely good impact on students. They were talking about it at lunch breaks, and usually they don't talk about lessons afterwards. Seeing them discussing things outside of the classroom was quite refreshing. *Senior Leader*

When we incorporate finance-related discussions into our lessons, they show genuine interest and actively participate. They can relate these lessons to their future, making the learning experience more meaningful and impactful. *Teacher*

These findings from interviews with teachers and senior leaders are reflected in evidence from multiple projects' surveys of participants. Figure 5Figure 4, Table 7 and Table 8 each report teachers' perceptions of children and young people's outcomes after using projects' resources to deliver financial education lessons, as collected by three different project surveys. The combination of findings presented in the figure and the tables, as a whole, illustrate that at the programme level most teachers agree / strongly agree that students have been positively impacted by the financial education lessons.

In Figure 5 most teachers agree that students have learnt something new / gained new skills and that they are more informed about financial matters.

Figure 5: Teachers' perception of students' financial education learning.



Source: data from one project's survey. Base size: 125 teachers. Question is single code.
Survey question: To what extent do you agree with the following statements: the students will be able to apply what they learned to their lives outside the classroom; the students understand how to make an appropriate financial decision, e.g., based on their age and / or needs; the students learned something new and / or gained new skills in financial matters; the students are more informed about financial matters, e.g., budgeting, spending, saving and earning.

Table 7 shows that a majority of primary school (KS1 and KS2) teachers, who responded to the survey, agreed that children and young people had learnt about their own feelings around money. In addition, the results in Table 8 indicate that more than half of the teachers who responded agreed that the training helped children and young people to gain knowledge and understanding of how to manage their money, understand the importance of financial literacy and feel confident in how to save and spend their money sensibly. Table 7 andTable 8 report data from different projects' surveys.

Table 7: Teachers' perceptions of KS1 and KS2 CYP financial education learning

Outcomes	Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree	N
To what extent do you agree with the following statements. CYP have learnt:						
KS1						
That money has different uses (spending, saving and giving)	20	21	0	0	0	41
Their own feelings around money	13	26	<10	<10	<10	41
Sorting wants from needs	16	23	<10	<10	<10	41
KS2						
That money has different uses (spending, saving and giving)	22	22	0	0	0	44
Their own feelings around money	17	27	0	0	0	44
That people make spending decisions based on priority (needs and wants)	24	20	0	0	0	44

Source: data from one project's survey. Questions are single code.

Table 8: Teachers' perceptions of financial education outcomes of students.

	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree	N
How much do you agree or disagree with the following statements? Throughout the sessions, the financial education activity has helped the young people I have worked with…						
To feel empowered to make good financial decisions	16	24	<10	<10	<10	48
To gain the knowledge and understanding of how to manage their money	18	28	<10	<10	<10	50
To have productive conversations with their peers about money	21	25	<10	<10	<10	50
To understand the importance of financial literacy	20	27	<10	<10	<10	50

	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree	N
Feel confident in how to save and spend their money sensibly	15	27	<10	<10	<10	50

Source: data from one projects' survey. Question is single code.

4.1.2.2 Perceptions of children and young people

Perceptions of children and young people were gathered during in-person focus groups. As a result of the financial education lessons delivered by teachers following their training, children and young people took part in a range of activities that included: understanding risk, investment, profit and business, different types of money, different currencies, budgeting and wants vs needs, money and feelings, financial terms, fundraising, and careers and salaries. Children and young people generally indicated that they enjoyed all these activities, explaining that working in groups on the exercises, activities and games was the aspect that they found most rewarding.

Overall, **children and young people reported feeling more confident in their knowledge of money as a result of the financial education lessons.** They felt that they had retained a lot of the knowledge they had received during the lessons, found it helpful to face real life situations and, during the focus groups, they described how they used the knowledge they gained outside of school. For example, they had learnt how to calculate prices during sales and, as a result, assess the value of a purchase. Some children and young people learnt about budgeting and the difference between essential and non-essential items. They then applied that knowledge to start saving pocket money or to decide whether what they wanted to buy was something they needed.

> I feel more confident on what to do with my money. *Student, 15*
>
> I feel like we have more understanding [of] how to budget now and be more responsible with money. *Student, 15*

As a result of the financial education lessons, children and young people explained, in focus group discussions, how they had started to talk about money outside of the classroom. They explained that financial education is an important topic for them and their future, stating that they would like to do more of it. They indicated that in future they would like to gain knowledge on how to understand if they are fairly paid for work, their salaries and how to read payslips, as well as learn how to invest and set up a bank account and learn more about budgeting and saving.

> [Learning financial education topics] is going to help us because we are going to have a step ahead before everybody because we learned when younger. *Student, 12*

Table 9 shows pupils' opinions of the usefulness of some of the activities they undertook as part of the financial education lessons. Most pupils found most financial activities very useful or quite useful, with over half the respondents giving one of these responses for activities such as 'income and tax', 'expenditure and budgeting', 'debt' and 'credit'. However, activities around 'security' were not perceived as useful as the other activities.

Table 9: How useful CYP found financial education activities.

Activities	Very useful	Quite useful	Not very useful	Not useful at all	N
Income and Tax	18	20	<10	<10	42
Expenditure and Budgeting	15	22	<10	<10	42
Debt	11	22	<10	<10	42
Credit	14	19	<10	<10	38
Security	<10	18	11	<10	38

Source: data from one project's survey. Question is single code.
Question: How useful did you find the following activities?
Income and Tax: Understanding forms of income, payslips and types of tax.
Expenditure and Budgeting: Considering key expenditures, and how best to cover these by planning for the future with your finances.
Debt: What debt is and the types of debt that exist. The positives and negatives of debt.
Credit: What credit is and its advantages and disadvantages.
Security: How to keep your money safe in modern society and the threats that exist to your money.

4.1.3 Outcomes of the teacher training on embedding financial education in the curriculum

This section explores the outcomes of the training on teachers and senior leaders, by focusing on whether the training inspired them to prioritise financial education and helped them better understand where to incorporate it in the curriculum or in extra-curricular activities. This section also explores enablers and barriers to delivering financial education lessons, and using the learning and resources provided by projects, after teachers have engaged in the training.

Using qualitative findings from the interviews and quantitative data from project surveys, the following research questions are addressed:

- To what extent do school leaders, teachers and educational practitioners understand better how financial education can support them to deliver on their priorities, and are they more inspired to prioritise financial education?
- How are teachers incorporating financial education into the curriculum and / or extra-curricular provision, after they receive the professional learning?

Key findings include:

- **The teacher training inspired senior leaders and teachers in schools to prioritise financial education by raising awareness of the importance of financial education in helping children and young people gain vital life skills. However, there was a variation in schools' responses, which depended on their pre-existing levels of engagement with financial education.**
- **Greater awareness of the importance of financial education positively impacted teachers' motivation to deliver and led some schools to incorporate financial education in their curriculum. This was particularly true for schools in areas of high economic disadvantage**[17]**.**
- **Awareness of the importance of financial education also led senior leaders and teachers to report being motivated to sustain financial education** teacher training **by cascading it to the wider staff** within their respective schools.

[17] Defined as the percentage of children eligible for free school meals (FSM), which we consider a proxy measure of the economic disadvantage experienced by the community in which the school is located.

- **There are several enablers that allowed teachers to incorporate financial education in the curriculum, including flexible and adaptable training and resources.**
- **There are barriers to fully incorporating financial education in the curriculum, identified by both teachers and senior leaders. Key barriers include lack of time, pressures on the curriculum and lack of resources that meet pupils' range of abilities.**

4.1.3.1 Prioritising financial education

The training helped to inspire schools to prioritise financial education by raising awareness of its importance as a life skill, according to all participants in the evaluation. Therefore, after taking the training all senior leaders and teachers felt motivated to include financial education in the curriculum. However, schools varied in their pre-existing levels of engagement with financial education, and this led to variations in the subsequent steps that schools took to increase its inclusion in their respective curricula.

Some schools took part in the financial education teacher training because their senior leaders were already aware of the importance of financial education and motivated to gain better tools to deliver financial education lessons to pupils. For example, one of the settings decided to participate in the teacher training because the training focused on financial literacy and, therefore, it aligned with the pre-existing objective of improving pupils' literacy in the 'School Improvement Plan'. Another senior leader explained that they were motivated to participate because they were planning a new and stronger personal development curriculum that included financial education more substantially.

In some other cases, however, it was the training that inspired schools to prioritise financial education, by raising staff awareness of pupils' lack of knowledge around financial education topics and the need for the school to step in to provide students with what teachers and senior leaders realised to be a *'vital life skill'*. This was particularly reported by teachers and senior leaders in schools within areas of economic disadvantage and in primary schools.

> The training has definitely made everybody think more about financial literacy and how little we actually do in terms of preparing students for how to manage their money. And so we are definitely trying to get it as more of a culture within schools. So it's definitely raised awareness. *Senior Leader*

In schools in areas of economic disadvantage, teachers and senior leaders considered that the school is often the only place where children and young people can get financial education knowledge.

> Using the [project resources] I realised that some students didn't even understand the concept of a bank account and it was an eye opener for me. A lot of our children don't have that support from parents; it is fantastic to even have these conversations with them. *Teacher*
>
> [The training] showed me how important [financial education] is for children, particularly in our community. It gave me a boost to ensure I support them in this way. *Teacher*
>
> We have a few children that are in local authority care and at the age of 16/17 they will become care leavers and will have a lot more independence over their own money. So, for them especially it's really important to have the input on finances and we try to give them as much information as we can. Teacher

Across all settings, school leaders and teachers reported that children and young people were interested in financial education, but those at schools in areas of economic disadvantage said that their pupils were particularly motivated to learn about the cost-of-living crisis, its implications and how to help provide financial support at home.

> [CYP] are aware of the cost-of-living crisis and want to know how they can help and learn the cost of things. *Teacher*

In primary schools, teachers and senior leaders became aware that they could play an important role in providing pupils with foundational knowledge in financial education by, for example, informing children and young people's perceptions of money and introducing them to physical money (coins and notes) which they are not used to seeing anymore.

> For us, as a school, it was really important to educate the children about finance and money and give them all of that language and that knowledge that they need as they grow up to be adults. *Teacher*
>
> Children often when they are asked about, you know where, where does money come from […] just assume that you go to the bank, you know, […] and this money magically comes out of the machine. And, you know, they don't understand how the money actually gets in there – even now with online banking children are not seeing the money go into the bank. This is definitely something we need to address as well as budgeting and saving, especially when money is invisible. *Senior Leader*

Primary school leaders' and teachers' perceptions are supported, to some extent, by the quantitative survey data gathered by one project within the programme. Table 10 shows that, according to that project's survey, after the training most teachers strongly agree with the statement 'financial education for primary students is important'.

Table 10: Teachers' view on the importance of financial education in primary schools.

	Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree	N
Financial education for primary students is important	52	18	<10	<10	0	71

Source: data from one project's survey. Question is single coded.

Senior leaders and teachers felt highly motivated to sustain financial education teacher training by cascading it to the wider staff due to the increased awareness of the importance of financial education and pupils' needs. All senior leaders and teachers viewed the model of cascading the training as a valuable way to sustain the learning from the training and embed it within lessons, and all were motivated to contribute. In contrast, however, teachers and senior leaders perceived the implementation of the 'cascading' model to have had mixed results (see section 5.1.1.2).

Schools incorporated financial education into their curriculum by implementing the resources either as standalone lessons or by tailoring them to specific lessons. After the training, schools became more intentional in how they incorporated financial education in the curriculum, for example using projects' resources during:

- Maths lessons, to explain concepts such as simple and compound interest or percentages.
- English to improve (financial) literacy, by learning new (financial) vocabulary.

- Personal development, to prepare post-16 students for their life after school by learning about debt, interest and budgeting.
- Themed events like Maths World Day, or Money Week.

Additionally, many schools undertook activities outside the scope of the training to engage pupils more meaningfully with real-life learning. Examples include one school, which supported its pupils to design fundraising activities or set up their own company. In this way, they could practically focus on the concepts of budgets, profit and expenditure.

> It made us think about our children and our community that we serve. We did not consider including financial education in our curriculum at all. So the […] training has definitely brought financial education to the forefront and that's why we decided to make it a topic for each term and it has become part of our curriculum and our routine. *Teacher*

4.1.3.2 Enablers and barriers to delivering financial education lessons

Teachers and senior leaders reported several factors that enabled them to deliver financial education lessons as well as some key challenges.

Enablers:

- **Providing accessible training materials** (e.g., videos, PowerPoint presentations) **with a concise and flexible format** helped teachers feel that they could take the training or go back to it whenever they had time, or needed to, because sessions were delivered online live during several days / slots or recorded to access later.
- **Flexibility and adaptability of the resources** helped teachers to effectively deliver financial education lessons.
- **Having straightforward and self-explanatory resources** allowed teachers to quickly put together a delivery plan.
- **Providing interactive materials,** such as game-like activities and visual and physical props, helped to engage all pupils. This was particularly relevant in AP settings, where low pupils' attendance and high drop-out rates are a big challenge to learning continuity, but also in primary settings where resources that are too formal fail to engage pupils.
- **Provision of digital materials** rather than printed resources, as the former can be printed and adapted as much as needed.

Barriers:

- **A lack of time** meant teachers were sometimes unable to deliver, which is why flexibility and accessibility of resources was considered very important.
- **Experiencing technical difficulties when accessing the resources** diminished some teacher motivation to deliver financial education. For example, some teachers reported experiencing sound issues or difficulties logging into online classrooms and platforms or found the content online unorganised, which made it too time-consuming to work through, ultimately reducing their motivation.
- **Training not meeting teacher needs** meant some teachers felt disengaged. Some teachers expected the training videos to include information that they could not normally access. Some examples included knowledge on what language to use to discuss money with children and young people, especially for younger students and students with different abilities, or best-practice examples from other schools.
- **Mistakes or errors in the printing resources.**

- **Resources not being differentiated enough to meet pupils' range of abilities** prevented some teachers being able to successfully pitch resources across the whole class

Teachers varied in their preferences for the type of resources available. Some teachers appreciated standalone lessons that could be taught independently, whereas others preferred flexible resources that lent themselves to a 'pick and choose' approach, where teachers could pick up financial education concepts or topics as and when they needed, then customise them to fit into the curriculum.

Table 11 illustrates teachers' views on resources according to surveys from two different projects. Overall, most teachers thought that programme resources were high quality and useful.

Table 11: Teachers' views on resources were considered to be useful or high quality.

	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly Disagree	N
Project 1						
Programme resources were of high quality	55	53	<10	<10	<10	125
Project 2						
The ideas and resources provided in the training will be useful for me	42	15	<10	<10	<10	59

Source: data from 2 projects' surveys. Questions are single coded.
Project 2 question: Following the programme training, how much do you agree or disagree with the following statements?

4.2 Lot 2 Outcomes

4.2.1 Outcomes for practitioners

4.2.1.1 Intention to implement training

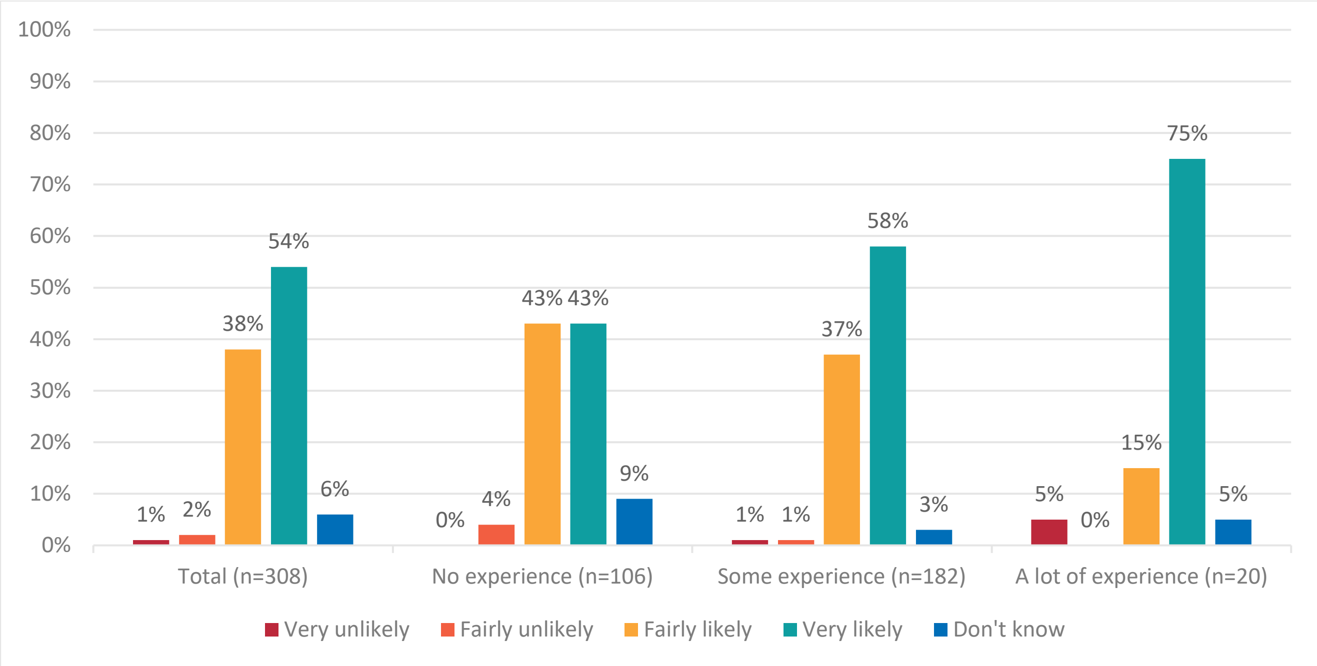
Crucially, the extent to which outcomes for practitioners had been achieved at the time of data collection depended on whether they had yet had the chance to implement the training. Both the quantitative and qualitative findings indicated that a **significant proportion of practitioners who received training had yet to implement it** or had just started to pilot the training. For example, a follow-up survey found that only a quarter of practitioners (27%, n=10) had begun to implement the training with families ten weeks after the training session. Those who were yet to implement gave a range of reasons for not doing so, with the most common being that their curriculum and teaching plans were already full, and they needed more time to plan how to integrate the content alongside this.

Despite the limited implementation of the training by practitioners at time of data collection, the practitioner survey found the **overwhelming majority** (92%, n=283) **were likely**[18] **to use training to deliver financial education** to the children and young people they work with. This likelihood was consistent across all practitioners, no matter how much previous experience they had of delivering financial education. This suggests that neither inexperience nor experience acted as a barrier to engaging with the training, and that it is suitable for practitioners to implement

[18] Either "Fairly likely" (38%, n=116) or "Very likely" (54%, n=167)

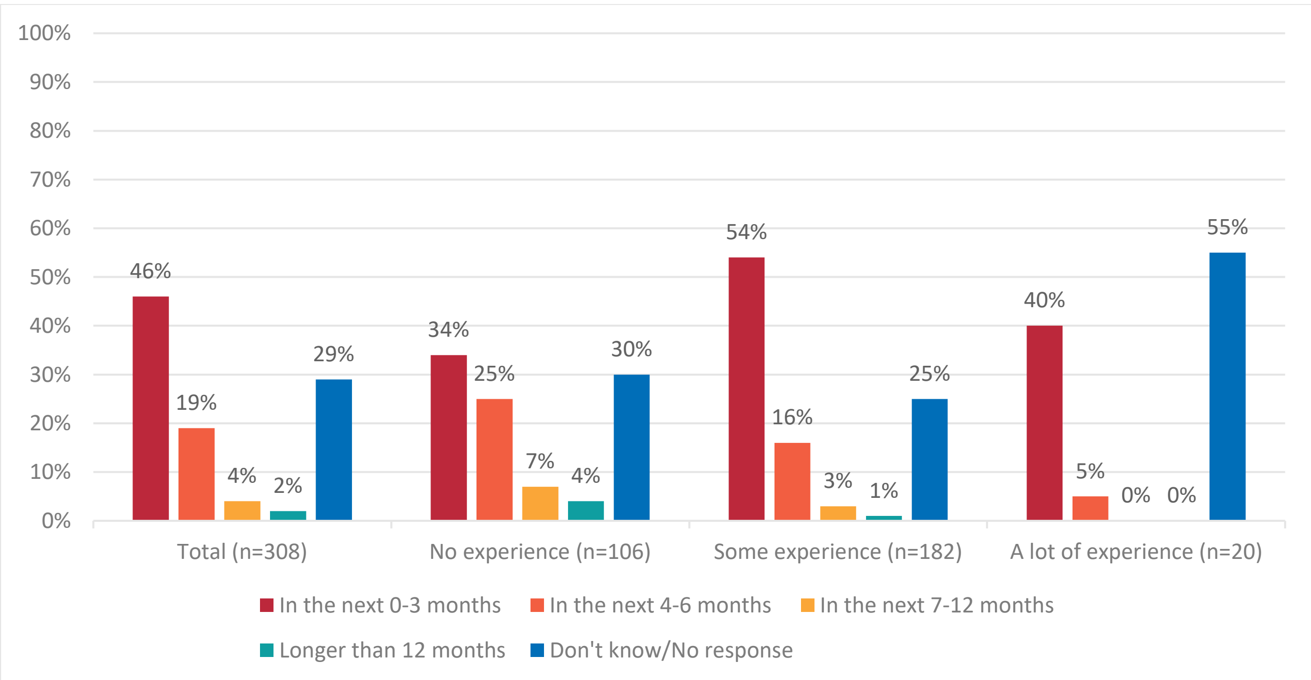
no matter their background. Furthermore, the practitioners interviewed strongly felt that the training was highly informative, useful and had the potential to benefit the children and young people they support.

Figure 6: Practitioner likelihood to use the training



When surveyed and asked about the timeline for implementation, most respondents **intended to start using the training either in the next 3 months** i.e., summer term 2024 (46%, n=143) **or in the next 4-6 months** (19%, n=58), which could mean the new academic year. A significant proportion of respondents either did not respond or did not know when they would implement the training with children and young people (29%, n=88). This was most common for those with considerable experience of delivering financial education to children and young people, over half of these practitioners responded this way (55%, n=11). It is not clear from the survey data or the interviews why those experienced practitioners felt unsure about when they would implement the training, but this uncertainty could be attributed to the already full teaching programme they had in place.

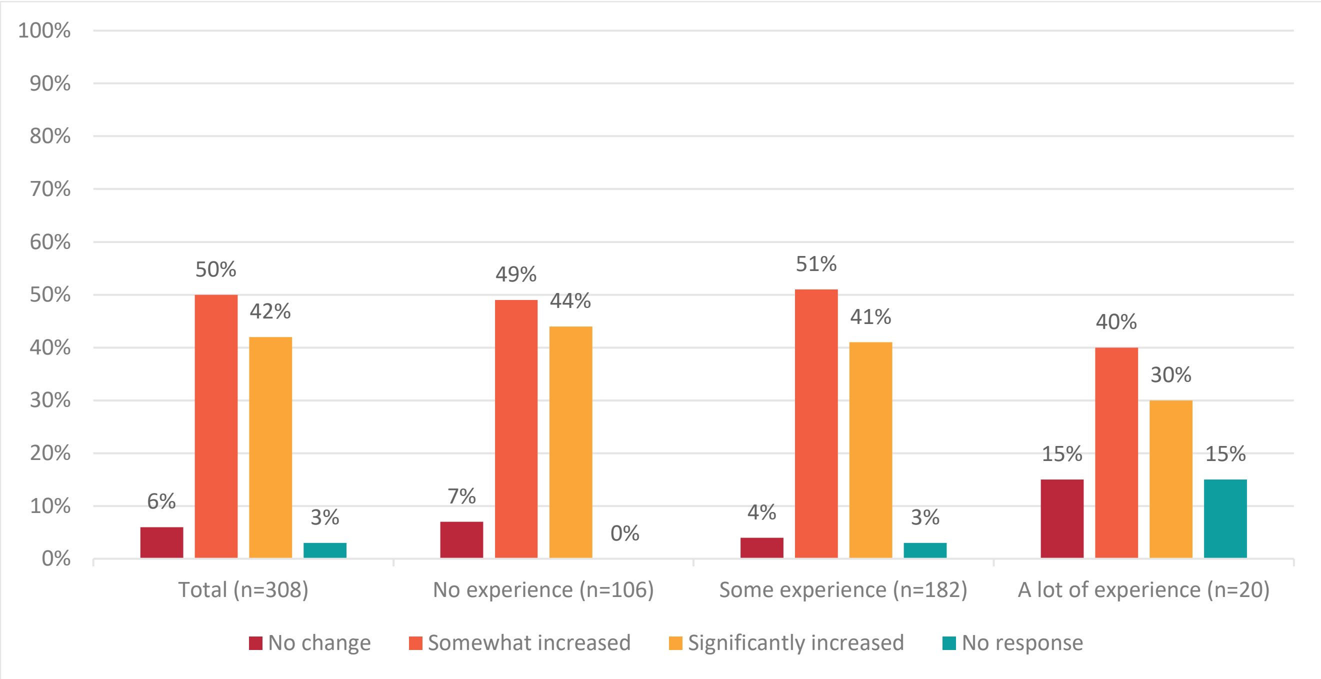
Figure 7: Timeline of practitioner intended implementation



4.2.1.2 Improvement in knowledge and skills

In both the interviews and surveys, practitioners reported an improvement in their knowledge of, and skills in, how to deliver financial education and attributed this to the training they had received. This included practitioners who prior to the training had limited knowledge about financial education or experience of delivering it. Overall, 92% (n=281) of practitioner survey respondents reported that the **training had increased**[19] their **skills and knowledge in delivering financial education** (Figure 8); 42% significantly. Those who already had substantial experience of delivering financial education were slightly more likely to say the training had no effect on their skills and knowledge, but this is to be expected given their previous experience.

Figure 8: Effect of training on practitioners' skills and knowledge



In interviews, practitioners explained how the **training improved their understanding of delivering financial education** and how it made them more aware of the different approaches to starting to have conversations about money with children and young people in vulnerable circumstances, or their parents and carers. This included a range of tools and techniques, which several have started to use as part of their delivery:

- **Key concepts and principles** related to financial education (such as thinking about our 'window of tolerance'[20]). Practitioners explained how the training taught them these concepts and how to use these, so they are now better equipped to initiate conversations about money with the children, young people, and parents and carers they support.
- **New tools** (see Figure 9) such as visual aids, videos, and practical tools like budget calculators to support their delivery of financial education as they are engaging and interactive. Additionally, practitioner survey respondents commented that the range of tools and visual aids provided as part of the training will help to facilitate conversations about money due to their flexibility and adaptability, which will enable them to tailor the training to meet the needs of the children, young people and parents and carers they support. This echoes the sentiment of practitioners that high-quality resources aid their confidence to deliver of financial education (see section **Error! Reference source not found.**).

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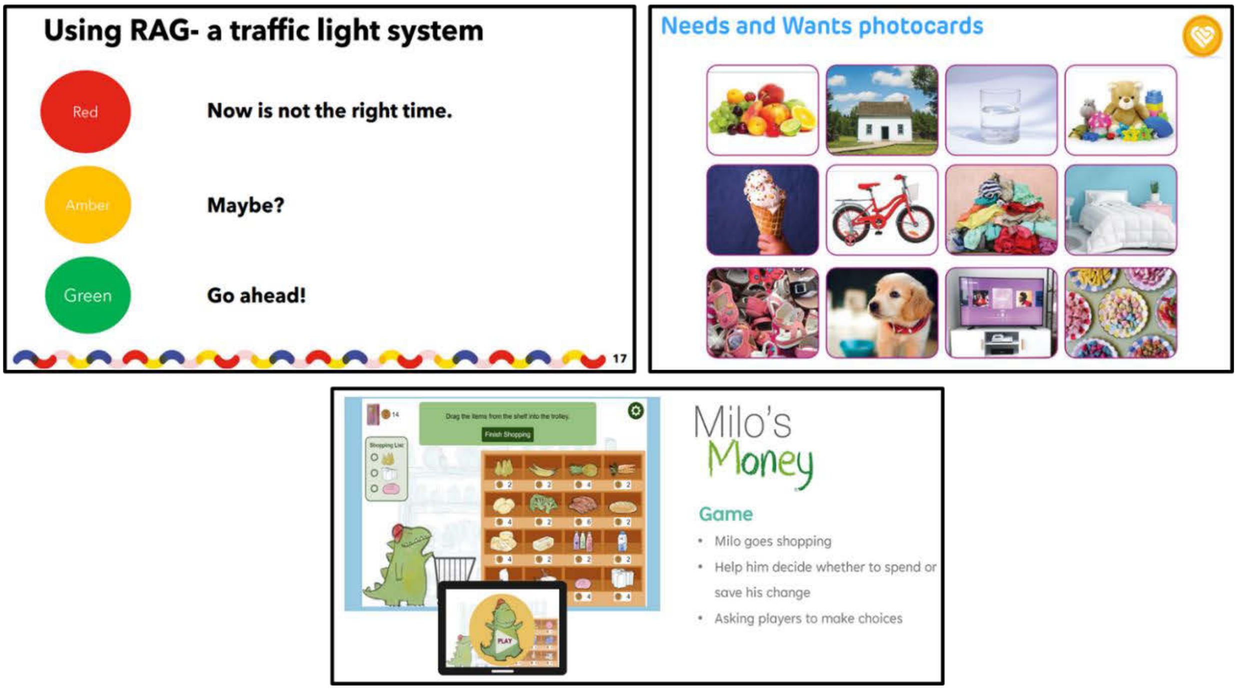
[19] Either "Somewhat increased" (50%, n=153) or "Significantly increased" (42%, n=128)
[20] Window of Tolerance is a concept identified by Dr Daniel Siegel to describe the optimal emotional zone we can exist in, to best function and thrive in everyday life. One project shared this concept with practitioners to discuss how children and young people who have experienced trauma may struggle to engage with financial education, particularly in cases where talking about money may be a cause of stress linked to their lived experience.

- Practitioners gained **practical knowledge** to be able to deliver financial education in a sensitive and in some cases, a trauma-informed way. This involved taking families' financial circumstances into consideration when adapting the resources and planning the delivery of financial education and identifying ways to have conversations about money without offending or shaming families.

Figure 9: Examples of visual tools from each project.



Overall, practitioners felt more able to have conversations about money with the children and families they support, attributing this to the skills taught and knowledge gained, through the training and resources provided.

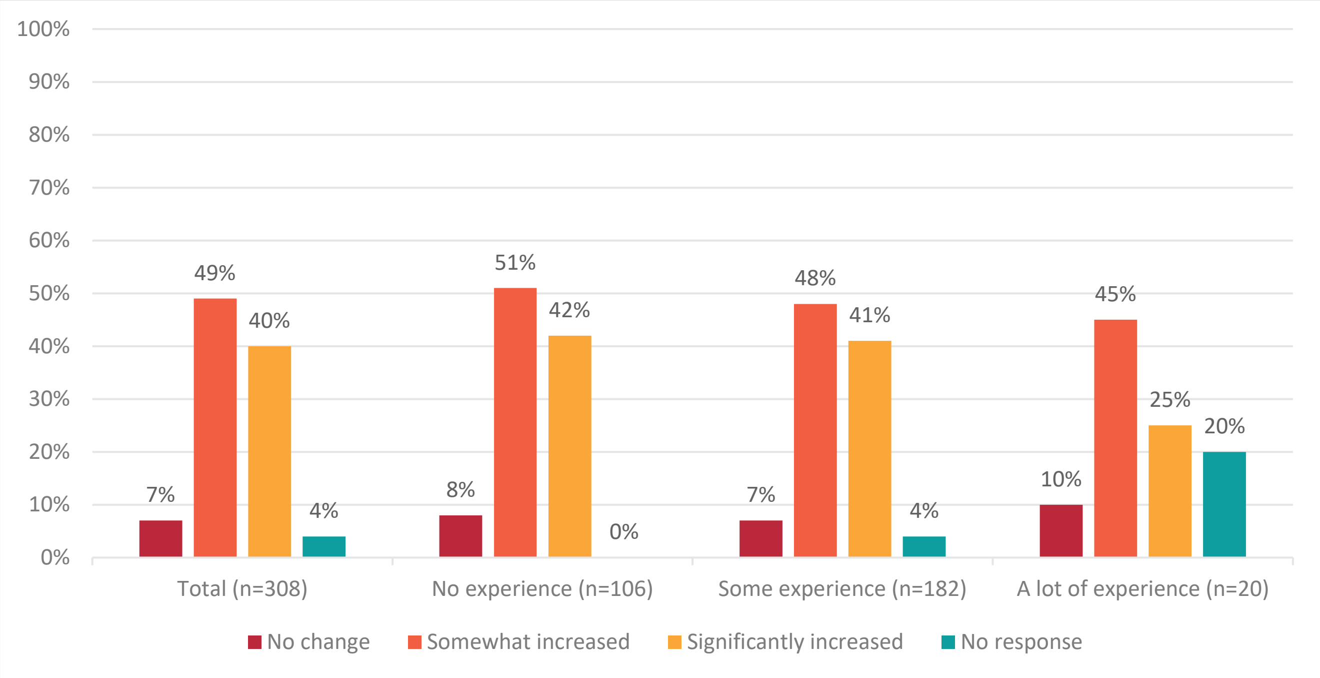
> I think I maybe had a much narrower view of where money could be talked about; only in money circumstances...only in very specific context...now I feel like it's much broader than all that and I feel much more open [to talk about money]. *Practitioner*

4.2.1.3 Improved confidence

Practitioners felt the training improved their confidence to deliver financial education to children and young people in vulnerable circumstances (Figure 10). In the practitioners' survey, 89% (n=275) of **practitioners reported that as a result of the training their confidence had either somewhat increased** (49%, n=151) **or significantly increased** (40%, n=124). This included practitioners who have limited previous experience of delivering financial education to children and young people.

This improved confidence was also a key theme in interviews with practitioners with limited experience of delivering financial education, as they reflected how prior to the training they did not have sufficient knowledge, skills or experience to discuss these topics confidently.

Figure 10: Effect of training on practitioners' confidence



Practitioners commonly **linked their improved confidence to the resources** provided as part of the training, which they described as being of high-quality. Practitioners explained that they were shown how to use these resources and importantly, were told by training facilitators that they may be used flexibly and adapted to meet the specific needs of the children and young people they support, who are often in vulnerable circumstances. This was particularly useful for practitioners with limited to no previous experience of delivering financial education.

Additionally, some practitioners highlighted that the **training gave them a framework and structure** which they could use for planning and delivering financial education sessions. They explained how this helped improve their confidence to deliver financial education as they had a structure or resources to aid their delivery, rather than having no plan to work with.

> It's massively changed [things for me] because it's given me a structure. Now I've got resources, I've got ideas. I've got things that I can signpost people to, and it gives you that confidence to, yeah, be able to structure a session really. *Practitioner*

Furthermore, some practitioners mentioned that the training made them feel more confident to start having conversations about money and financial topics, as it equipped them with the knowledge and skills to do so. This included conversations with target beneficiaries, such as children and young people in vulnerable circumstances, and their parents and carers, but also conversations with colleagues, which is an unexpected positive outcome of the programme.

> It's definitely made me more confident in talking about money and things like that with it. *Practitioner*

Project delivery staff were also asked about whether the training helped to improve practitioners' confidence. They thought that it had but felt this would only be seen in the long term and would be dependent on practitioners being able to implement and embed the training.

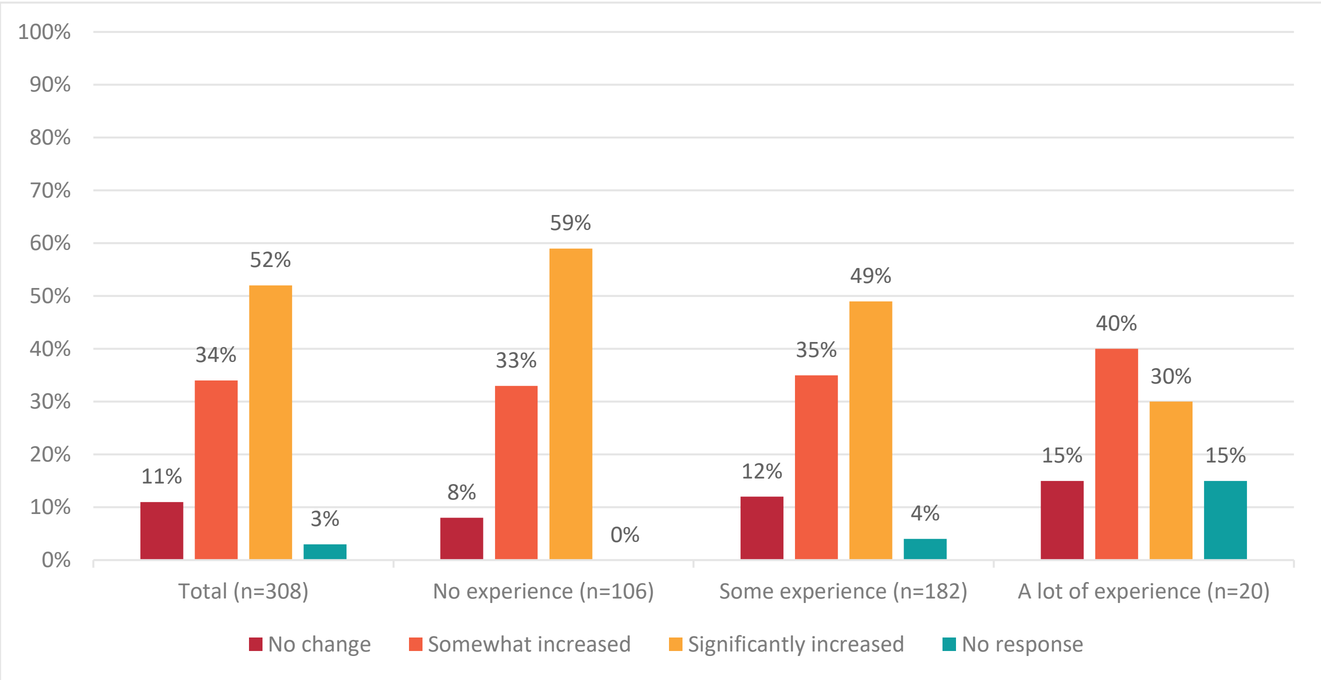
One project that surveyed practitioners at the co-production stage asked how comfortable they felt talking about money and how well equipped they felt to support children and young people in vulnerable circumstances to handle their money. For both measures, most respondents answered positively (82% 'very', n=20 and 68% 'quite a lot', n=17 respectively), with no practitioners answering not comfortable to either statement. However, whilst practitioners responded positively, it is not clear whether the co-production sessions themselves had this effect or whether practitioners were already confident and experienced at delivering financial education.

4.2.1.4 Understanding of the importance of financial education

Survey data was collected by one of the projects at the co-production stage to assess practitioner's perceptions of the importance of financial education. It is important to note that this is based on only 3 survey responses, but all 3 respondents stated their perception of importance had increased following the co-production session, as had their willingness and motivation to deliver financial education.

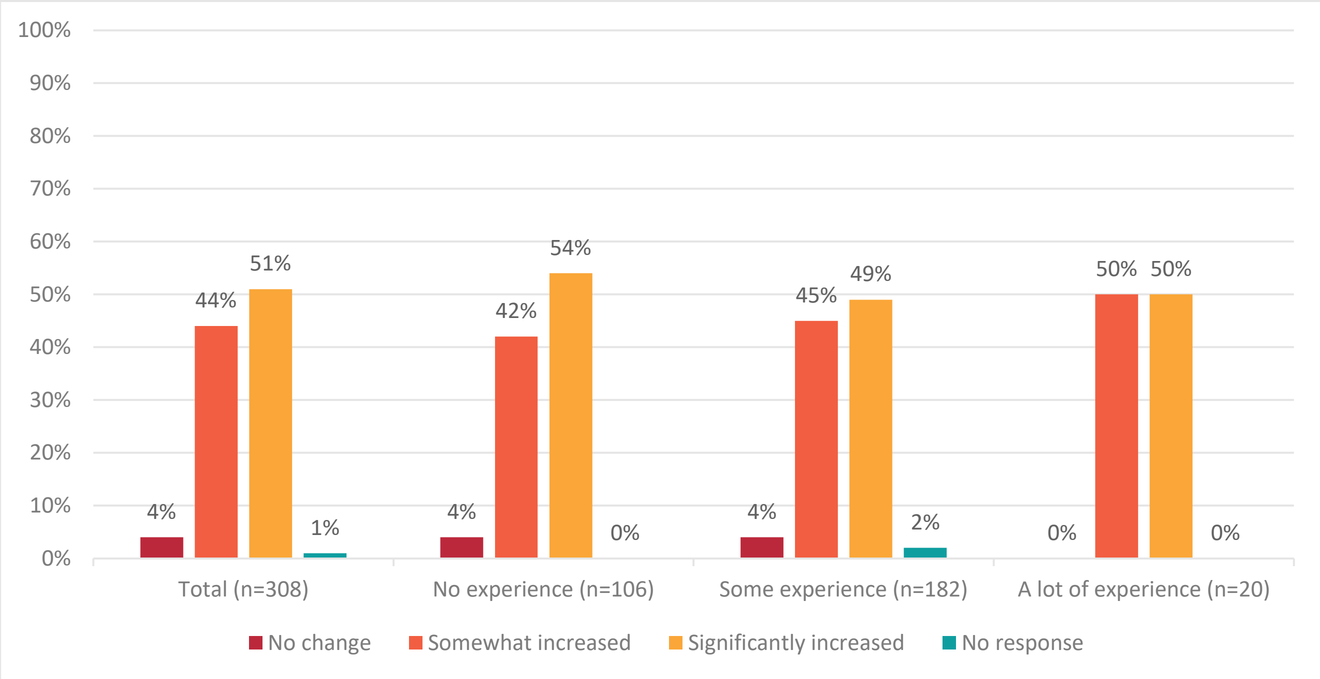
This positivity was also reflected in the survey responses following the training sessions, with 86% (n=265) of respondents stating the **training increased their perception of the importance of financial education**, with the majority (53%, n=159) reporting a significant increase (Figure 11). Notably, the effect of the training on perceptions of importance were broadly consistent across all practitioners no matter their level of experience. This suggests the training worked well at highlighting the importance of financial education.

Figure 11: Effect of training on practitioner perception of the importance of financial education



Equally, this was matched with **increased willingness and motivation by practitioners to deliver financial education** (95%, n=293). Again, as with perceptions of importance, willingness and motivation to deliver financial education scored highly across all practitioners no matter their previous experience. This strengthens the claim that the training was effective at highlighting the importance of financial education and encouraging practitioners to deliver it.

Figure 12: Effect of training on practitioner willingness and motivation financial education



Furthermore, the interviews with practitioners found similar perceptions. A key theme was that the **training raised the profile and awareness of financial education** and made the topic of money and finances a greater priority for practitioners and the settings or organisations they work in. Practitioners linked this to the content of the training and messages shared by facilitators around key gaps in financial education provision for children and young people in vulnerable circumstances.

Some practitioners indicated that the training prompted them to have further discussion with colleagues about the importance of financial education for children and young people in vulnerable circumstances. Through having these conversations, practitioners were then able to work with colleagues to reflect the gaps in their provision and training offers and identify ways to embed the learnings from the financial education training into their practice. Some went even further and said that the training prompted them to think about and reflect on their own practice and how financial education could be delivered, centring the local context and families' specific needs at the forefront. This included thinking about how the delivery of financial education could be tailored to better support them to improve their financial literacy and money skills. In addition, they thought that the training focused on topics and themes which are seldom, if at all, covered in the school curriculum. These included topics like understanding wants and needs, making money choices, money and emotions, and handling money. Additionally, the training helped practitioners to realise that it is possible to deliver financial education in an accessible way, which caters to the needs of children and young people from complex or vulnerable backgrounds.

> We do money in Maths, but it tends to be like what coin is this? What note is this? So I think it's raising that profile and kind of reminding us that it's something that we really should and could be doing. *Practitioner*

Practitioners working in primary school settings commonly said that by receiving the training and sharing the learning and resources with colleagues, it has helped to raise the importance of financial education in their setting. A minor theme shared by practitioners was that, whilst they may teach children and young people about money, the training they received will help them to further develop their curriculum. Interviews with practitioners working in schools or for organisations that deliver training to families found some have started to review their curricula and training offers and use the training to fill key gaps or introduce financial education into their delivery.

> I think the main thing was [that the training] actually really prompted me to look at financial education just generally as a topic, and it's sort of one of those things that goes by the wayside because there isn't a set curriculum about it or anything. *Practitioner*

Furthermore, practitioners in interviews reported how the **training helped challenge perceptions that financial education should be delivered to older children and young people**. Many practitioners commented that receiving the training helped them to realise the importance of delivering financial education to young children rather than introducing topics about money and finances later in adolescence. This was because the training prompted them to recognise that learning about money is an important life skill that should be introduced to children and young people earlier than it currently is in many circumstances.

> I think some people can get quite nervous about talking about money…especially with the age range that we work with. We kind of wait till they're 17 and 18 and then it's like…you've got all this stuff to learn because nobody's actually taught you that yet. *Practitioner*

4.2.2 Outcomes for children and young people in vulnerable circumstances

As mentioned in the Lot 2 Methodology, for all 3 projects, the delivery of some training sessions, and time needed for practitioners to implement this training, went beyond the endpoint of the evaluation, so **only a limited number of children and young people had received the financial education intervention at the time of Wave 2 data collection**. Direct outcomes for children and young people have therefore been challenging to reliably gauge during the data collection timeframe. Equally, the MI data collected by the projects on the number of children and young people reached by the programme was incomplete at the time of reporting. Table 12 summarises the MI data, however it is worth noting some additional limitations.

- For JFF, it is unclear whether the figure cited below is an exact record of the number of children reached or whether it reflects the number of children enrolled in settings with trained practitioners.
- For NCFE, there was no data collection method for recording beneficiary reach data.

Table 12: Number of children and young people reached through the programme

		JFF	NCFE	QSA	Total
Children and young people	**Target**	250	800	N/A – No target set	1050
	Achieved	719	Unknown	N/A	**719**

Despite these data limitations, **practitioners and certain project delivery staff reported early signs of improved financial knowledge among children and young people** with whom practitioners have implemented the programme. These included:

- A young person who had been using the resources to support with budgeting more effectively and had seen a reduction in their anxieties around money.
- The successful joint development of a young person's first budget, by a young person and a practitioner, which received positive comments from the young person who requested further engagement from the delivering practitioner.

- Improved understanding by young people of the cost of luxuries, for example a car or flight tickets, or appreciating the value of a gifted item they have received.

One project collected a small number of survey responses (4 in total) from children and young people who received financial education through the programme. Positive responses to the survey questions such as “I enjoyed what we did”, “I felt listened to” and “I would like to learn more about money” indicate that the **children and young people saw value in the delivery and enjoyed the experience**, although the small sample size prevents the generalisation of this finding.

> They're just very approachable resources, and I think that's reflected in in the responses [from young people] that it doesn't lead to a sort of like, oh, God, no, I'm not doing that. And I'm not doing this and I'm not doing that... Actually, they've been very open to them. *Practitioner*

The practitioners interviewed, who felt able to comment on outcomes, broadly agreed that **after further implementation they would expect to see children and young people’s confidence and knowledge about money** enhanced by the programme. Examples given by practitioners of expected outcomes for children and young people, included:

- Greater recognition of the value of money.
- Understanding of key concepts, like essential bills, wage deductions such as National Insurance and tax, and prioritised budgeting.
- Enhanced understanding of the links between money and emotional wellbeing, which would impact on the child or young person’s financial behaviours.
- For one project working with young people in care, they anticipated young people feeling more prepared and holding more realistic expectations for financial independence.

> It's important that [young people] understand what is national insurance, what is tax, what are tax-free amounts of money, what happens if you become overwhelmed with money and more big things… Each lesson will based on [the resources’] big questions, talking, and then that will lead into a lot of the questions in terms of money, finance and so on… It should bring some good conversation, hopefully expand the [young people’s] knowledge. *Practitioner*

Some practitioners expected to see outcomes for children and young people take place over a long timeframe. This was due to their intention to use the training incrementally in conversations or arising teachable moments with children and young people. Therefore, influences and changes to behaviour are likely to be longer-term and more gradual.

> I think the only thing I need to do now is go away and do a little bit more work delving into the resources… I want to be able to take a bit of what I've learnt and boost [young people’s] confidence about money, and not see it as a scary thing… but actually embrace it and look at it head on and recognize that there's a lot of positive things to money… that they can have a different relationship with money. So being able to have a session where I can take some light bulb moments and stuff that I've learned and open up the discussion with our group of young people to try to get them to think more positively about it. *Practitioner*

Whilst there have been some early cases of outcomes, it is important to consider that **many outcomes are largely yet to be realised**. Project delivery staff noted their intention to continue monitoring outcomes in their delivery settings where possible, for example via surveys, but said that this will be subject to available resource, buy-in and data-sharing from the settings themselves. Future outcomes may be more visible where settings have their own monitoring plans. For example, one setting plans to track financial education delivery through children and young people's care plans. The setting anticipates this will measure instances of implementation and they will be able to identify individual-level outcomes through monthly keyworker reporting.

5.0 Future development: scalability and sustainability of financial education

This section explores the scalability and sustainability of financial education. For Lot 1 (teacher training), it looks at the possibilities across different levels including within individual schools, schools in similar areas, and wider policy. For Lot 2 (practitioner training), it focuses on scalability and sustainability for the projects as a whole, rather than in specific settings. Both Lots used qualitative findings from the interviews to address the following research questions:

- Lot 1: What works to scale and / or establish sustainable models for delivering financial education teacher training in England, Scotland and Northern Ireland, including costs[21]? How do these compare and are there any cross-nation learnings?
- Lot 1: What opportunities are there for the future embedding and scaling of financial education professional learning across different nations?
- Lot 2: How scalable & sustainable are new models for delivering financial education practitioner training in England, Scotland, Wales and Northern Ireland to those who work with children and young people in vulnerable circumstances? And where possible, what works?

Key findings include:

- **Sustainability of financial education within schools after training:** Flexibility of resources is essential as it can accommodate for different needs of schools and pupils' cohorts. Cascading can be an effective model to provide financial education training to school staff. The continued use of vocabulary related to financial education and organising recurring events related to topics of finances can help to better embed the financial education knowledge amongst pupils. However, there are several challenges, which include: getting teachers from different subject departments involved, general capacity of teachers and competing pressures on the school curriculum.
- **Scalability of teacher training to other schools:** One key factor supporting the scaling of teacher training is the creation of networks and connections between schools to exchange information and best practice. Another important factor is the incorporation of financial education across various subjects, as well as the creation of assessment incentives for schools (e.g., exams). Finally, offering the financial education training free of charge can also contribute towards scalability in schools.
- **Embedding financial education at the policy level:** Financial education should be included during college or university for teachers either as a full module or as an ad-hoc workshop. Furthermore, some senior leaders thought that financial education should be recognised and incorporated as a functional skill within the curriculum and government should incentivise schools to deliver it and create a standardised approach.
- **Lot 2 projects were keen to continue the delivery of their respective financial education training programmes.** However, they highlighted that continuation would require further funding to develop and improve the current training offer. The current training resources were seen as a key way to sustain current delivery within settings, with project delivery staff hopeful that practitioners would share the resources with colleagues and cascade the training. Although, high turnover of practitioners within settings remains a key risk to sustainability.

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[21] In the evaluation of Lot 1, costs we only assessed qualitatively in interviews with project delivery staff. Findings on costs are included in section 6.1 on Learning.

5.1 Lot 1 Scalability and sustainability

5.1.1 Sustainability of financial education within schools after training

5.1.1.1 Resources and integration of financial education in the curriculum

Relevant and quality resources can be an important facilitator in sustaining financial education within schools after teacher training. Teachers in all settings and types of schools emphasised that **flexibility of resources** is crucial. This allows teachers to adapt the materials to ensure they are relevant to the different needs of schools, cohorts of pupils, and different age groups. Senior leaders and teachers in primary schools and AP settings noted that it is helpful for sustainability if the topics covered by financial education fit well with the overall goals of the school as well as its curriculum. A few teachers in AP settings also noted that resources spanning several school years would be useful. They explained that this could help cover the lack of continuity of some pupils who might not attend school for a couple of years.

All teachers emphasised in the interviews that financial education should be a **priority in school curricula** in both mainstream and AP settings. When discussing *how* financial education could be integrated further into the curriculum to ensure its sustainability, senior leaders shared differing views. Some expressed that financial education should be included in the curricula as a **separate subject** alongside Maths and PSHE. Other senior leaders thought that, for improved sustainability, financial education should be **integrated across various subjects** and revisited regularly. These senior leaders argued that in this way, teachers can make links between topics of financial education and relevant subjects they teach, and pupils can better understand its relevance to everyday life. This view was also supported by teachers and teaching assistants in primary schools who considered that financial education should be integrated through a wide range of subjects, e.g. Maths, PSHE, English or Art. In addition, some senior leaders argued that financial education could not be established as a timetabled lesson because their weekly school timetable is already full.

> For teachers – the key is to keep it going, to keep it alive and that it ties in with the topic and curriculum planning. If the topics are very abstract or on their own it can be more difficult. If the concepts can be incorporated in the teaching programme, then it is easier and can be included in the school planning and addressed in each time at each year. *Senior leader*

In addition, access to **follow-up materials** from training providers and accredited websites is valuable. Some teachers, especially in their early career, reported they would welcome having opportunities to access more financial education training resources available to them.

5.1.1.2 Cascading

Most Lot 1 projects adopted the cascading model whereby teachers and educators who attended the training would then share what they learned with their colleagues and train them to be able to use project resources to deliver financial education lessons.

Some teachers reported that **cascading financial education training to other teachers and teaching assistants is an effective practice** as it can be an efficient and time saving way for teachers to develop their knowledge and confidence to teach financial education. Despite offering different views on the extent to which cascading should be practiced (see section 5.1.1.2), senior leaders also believed cascading to be an effective practice. Senior leaders reported that since teachers are working with the same pupils and colleagues, teachers are best placed to cascade the training. According to one senior leader, some of the most successful intervention packages are teacher-led, with champions within a school, working collaboratively with champions from other schools.

> From experience, some of the most successful intervention packages we've had in school is when it's been teacher led. For example, the emotional literacy programme works on the basis of champions within schools who work as a team with other champions from other schools. So in theory if we look at it in terms of developing a training, the trainer who delivers the training could then trigger developing a hub of support within the school through the professional development.. *Senior leader*

Some teachers emphasised that cascading is effective when time is spent practically showcasing the resources, so that teachers have an in-depth understanding of the resources and how to use them in practice, which gives them confidence to deliver the financial education lessons.

> I had them [teachers] do the game. It was an effective way to cascade the training. It makes a difference. If I have to teach a lesson using another teacher's lesson plan, it's not going to work for them because it will never go exactly the same way. *Teacher*

Delivery staff from one project also noted that teachers who were planning to cascade the resources to their colleagues wanted access to pre-recorded training sessions to come back to when preparing to cascade to colleagues.

Some teachers shared that cascading the financial education training to teachers across different departments in schools can be challenging. They explained that financial education can be often perceived as relevant only for subjects like Maths, and thus it can be difficult to get teachers from different departments involved. In addition, action short of strike in Northern Ireland[22] had a great impact on cascading the training, according to some senior leaders. As no meetings outside of working hours were allowed, the cascading happened only informally by sharing resources and holding conversations amongst teachers.

5.1.1.3 Sustaining knowledge among children and young people

Different ways of integrating financial education into the curriculum can affect how knowledge can be sustained amongst children and young people. Senior leaders stated that continuous delivery and progression of financial education concepts are necessary to maintain children's knowledge as they get older. They also shared that sustainability of financial education knowledge can be challenging in cases when pupils' drop-out rate is high. This can occur particularly in AP settings. However, **continued use of financial education vocabulary and discussions about money** can contribute towards this sustainability, as shared by senior leaders in AP settings.

In addition, **recurring events** like careers week or thematic days can help to maintain engagement of children and young people if the topic of financial education is incorporated within those. Many teachers also emphasised that discussion on **real-life topics** (e.g. budgeting, wages, and setting up a bank account) increase pupil interest and participation, especially in AP settings.

> When we incorporate finance-related discussions into our lessons, they show genuine interest and actively participate. They can relate these lessons to their future, making the learning experience more meaningful and impactful. *AP teacher*

[22] Strikes of public sector workers including the teachers taking place in Northern Ireland at the start of 2024.

5.1.1.4 Key stakeholders in sustaining financial education

Senior leaders and teachers also shared who they perceived to be the key stakeholders in sustaining financial education within schools, which included:

- **Financial education coordinators.** These staff can highlight the importance of financial education to senior management, ensuring that adequate time is allocated to financial education teacher training and activities.
- **Senior management of school.** The senior school management team makes final decisions about school strategy and planning; thus, it is important to have their support in order to influence how financial education is incorporated into the curriculum.
- **Business and employer stakeholders.** Strong connections with local and national businesses can enhance career events and potentially training programmes. This can increase the knowledge of children and young people in financial education by exploring career-related topics such as salaries, pension contributions and taxes.

5.1.1.5 Challenges

Teachers and senior leaders also shared their views on challenges regarding implementing and sustaining financial education within their individual schools. The challenges they identified include:

- **Lack of teachers' cooperation.** Collaboration across various subjects was perceived to be important for a comprehensive financial education, and this requires coordinated efforts and buy-in from teachers across different subjects. Some teachers found it difficult to get colleagues from different departments involved in financial education, as it is often perceived as a topic relevant only to Maths.
- **Sensitivity of topic**. Teachers and school leaders reported that money can often be a sensitive and personal topic, making some teachers uncomfortable with discussing it in the classroom. This can be a barrier in the effective delivery of financial education.
- **Competing curriculum pressures**. School leaders and teachers pointed out that every subject already has a full curriculum and plan for lessons, so it is difficult for teachers to add an extra topic of financial education or divert from the plan. This can make it challenging to allocate sufficient time and resources to financial education.
- **Lack of awareness**. Leaders and teachers feel that there is a general lack of awareness about the importance of financial education and the resources available to teach it. Some teachers stated that better marketing and promotion of financial education are needed to highlight its importance and benefits.
- **Capacity and time constraints**. Teachers said that they often lack the time and capacity to take on additional responsibilities, such as delivering financial education. The existing workload and time constraints made it difficult to integrate new subjects into their teaching schedules as well as to cascade financial education training to other teachers.
- **Disruption from industrial action**. Industrial actions and strikes in some areas disrupted the implementation of cascading model. This required alternative strategies to maintain continuity of financial education.

5.1.2 Scalability of teacher training to more schools

The evaluation also explored views on the scalability of financial education teacher training, specifically the potential for continuing to deliver financial education teacher training activities and/or their expansion to more children and young people and into different settings.

Senior leaders identified that a key factor that would support the scalability of financial education teacher training is creating more **networks and connections between schools**. This would allow senior leaders and teachers to showcase best practices across different schools and thus highlight the most effective strategies.

What could help with embedding is networking between schools and the teacher leads of financial education within one school. Spreading the word about the training within already established school and teachers' networks or boards. For example, when I go to the meetings of the local County Council, where there are other Heads of English and Heads of Literacy, I spread the word there. *Senior leader*

More networking amongst schools would equally allow for sharing successes and challenges, as well as demonstrating how resources have been effectively used, according to senior leaders. This claim is also supported by teachers who stated that networks are important for spreading the word about the financial education teacher training and recommendations from trusted colleagues encourage schools to participate (see section 5.1.3). Moreover, senior leaders identified that local networks are ideal forums for such exchanges, for example ALC or cluster meetings, as discussed in section 5.1 on approaches to engaging school leaders and teachers. A senior leader in an AP setting mentioned that a network of financial education champions across schools could serve as a support hub. This model, they explained, can emphasise professional development so that teachers can develop expertise tailored to their own settings. Therefore, both teachers and senior leaders recommended that projects increase networking activities in future iterations of the training programme.

Other important factors in better integration and sustainability of financial education within the schools shared by the senior leaders were **collection of attainment data** (e.g. from CCEA exams in Northern Ireland) and **assessment incentives** (e.g. exams). In their opinion, such data collection could help to understand the gaps in financial education and functional Maths, and assessing pupils' financial knowledge could incentivise teachers to deliver financial education lessons.

Another factor enabling the scalability of financial education teacher training noted by some teachers was making the **training free of charge and cost neutral,** i.e., covering for the cost of teachers' time. The fact that the training was free for schools and cost neutral was viewed to have a strong appeal. Finally, a few senior leaders shared that **better advertisement and promotion** of financial education training opportunities is needed, for example in the form of flyers and letters to schools. According to senior leaders, more schools and teachers need to know about the opportunities of free online trainings on financial education in order to scale the training further to different schools.

Project delivery staff explained that some projects are developing their activities in various ways to support further scaling. This included:

- Scaling the training and tailoring resources for different settings including primary schools and the justice system.
- Reconsidering their approach to engaging senior leaders to better understand if there is a difference in the approaches of senior leaders who are completely new to financial education compared to senior leaders who already implement it within their schools.
- Developing an online self-access CPD module for teachers that will complement the current training offer and will provide additional flexibility in accessing the training for teachers.
- Re-vamping the training offer for the future based on the teachers' feedback, in order to include more financial education content.

5.1.3 Embedding at the policy level

Senior leaders identified several key strategies to help schools prioritise financial education and scale and embed financial education training and support within the wider education system.

Firstly, senior leaders in both England and Northern Ireland said that financial education training should be **included in initial teacher training/education (ITT/ITE) for new teachers,** particularly within PSHE education**.** Senior leaders highlighted that financial education does not have to be included as a full module, but its inclusion as part of a workshop or a CPD module would itself be a step forward. They added that teachers in training at university should be given resources that they can get back to when needed. Teachers agreed with this approach and suggested that financial education training could be embedded in general teacher training as an optional unit. However, one senior leader also reported that the incorporation of financial education ultimately depends on the individual schools. Even if newly qualified teachers received financial education training during university, the school they teach at may not prioritise financial education and they may not be able to put their financial education training into practice.

Senior leaders further suggested, during interviews, that financial education should **be recognised and incorporated as a functional skill within the curriculum** to ensure consistent delivery across schools. Senior leaders from mainstream and AP settings emphasised that financial education should become a priority for schools as it is a relevant life skill (see section 4.1.3).

> If it is taught at school, they [pupils] feel like it's something that should be prioritised in their life as teachers are trusted figures. *AP Senior leader*

Finally, senior leaders shared that to better embed financial education within the wider education system there should be appropriate incentives for schools to take it up. For example, **financial incentives** can encourage schools to allocate resources towards financial education. In addition, senior leaders discussed that financial education should be **regulated** by government to incentivise schools to deliver it and create a standardised approach.

5.2 Lot 2 Scalability and sustainability

Project delivery staff indicated they were **keen to continue the delivery of their respective financial education training**. Some shared that they wanted to reach even more practitioners and organisations as they have received a high level of interest from practitioners who were unable to attend training sessions such as local authorities, educational settings (including alternative provision and pupil referral units) and voluntary, community and social enterprise organisations.

> We still talk about it [the training] all the time to everybody that we have contact with. There was talk about doing some in-house training for different organisations, if they wanted it. For example, there was a local authority that was interested in all of their staff doing the financial education training. That they could then use it in delivery of all of their family learning offer. *Project delivery staff*

However, project delivery staff stressed that the **continuation of each of their projects would require further funding**, which they welcomed, and there was evidence of discussions with external organisations to secure funding. Those who were exploring options to scale their projects and training indicated that further funding would enable them:

- To further **develop and improve upon the current training**. Some project delivery staff mentioned that they would consider simplifying their training to either streamline it or refine it so that it is more accessible for practitioners and children and young people in vulnerable circumstances. For one of the projects, additional funding would support them to integrate assistive technology, enabling them to better meet the needs of children, young people, and parents and carers with SEND.
- To deliver a **hybrid training offer** including in-person training, in addition to the online format. This would give practitioners greater choice and potentially alleviate barriers linked to online accessibility.
- To deliver the training in a more **flexible and informal way where appropriate**, depending on the type of setting or organisation.

In terms of sustainability, project delivery staff and practitioners highlighted that the project resources, which have been shared with practitioners who attended the training, can be seen as a 'legacy' piece as they will continue to have access to these. However, one member of project delivery staff shared a preference for delivering the training to new practitioners or organisations rather than just sharing the training materials and resources.

Project delivery staff were also asked to share their thoughts about how to further sustain the training, including key considerations for future delivery:

- Practitioners who have already received the training could cascade it further. This would involve practitioners taking ownership of the training and disseminating it, for example, with their colleagues and relevant partners. By **cascading the training and resources**, more practitioners would become aware of how to deliver financial education. This could potentially work well as practitioners interviewed commonly stated that they had already started to share the training with interested colleagues.
- Projects could **share the existing training resources** and tools with practitioners, settings and organisations who would like to embed the training into their practice or training offer.
- Enhance the existing training offer by **introducing short drop-in sessions** for training attendees to support them with implementation and offer support[23]. It was also suggested that all training attendees should receive a link to a recording of a live training so that they could continue to access the training in the long-term.

In light of these suggestions, it was challenging for projects to know whether and how implementation will continue in the long-term. They further explained that it would be difficult to follow up and monitor if settings and practitioners were continuing to deliver the projects in the long-term. This was primarily linked to the need for further funding to update the training and resources, deliver additional training sessions, follow up with practitioners and offer longer-term support for implementation. There was a consensus that the most expensive elements of the projects, including co-production developing resources, was complete. This suggests that sustaining the training would require comparatively less funding.

Furthermore, some project delivery staff within educational settings expressed concerns over **high turnover of staff** impacting on future delivery of financial education and sustainability. The suggestion for practitioners to cascade the training further could be a cost-effective solution to running large training sessions, as a trained practitioner can train others in their organisation. Similarly, project delivery staff anticipated it would be senior individuals who receive training, which would ensure buy-in at a senior level and hopefully work better to embed practice into the organisation.

[23] One of the funded projects shared that they have a community of practice. This is a forum accessed by practitioners who have received the training where they can receive support with implementing the training. However, findings from the practitioner interviews indicate that few practitioners are aware of the community of practice.

6.0 Learning from the evaluation

This section covers the key learnings from the evaluation, including suggestions for future similar studies, based on feedback collected from the evaluation team and project delivery staff.

6.1 Learning for projects

6.1.1 Learning for teacher training projects (Lot 1)

Overall, project delivery staff reported that anecdotal evidence suggests **feedback from schools was generally positive** on the teacher training and resources**.** A range of 'lessons learned' from implementing the financial education teacher training were expressed by project delivery staff in Lot 1. This learning was captured across all projects and related to the format of the training, communication with teachers, school staff buy-in and the costs of designing, developing and delivering a programme of teacher training.

Training format:

- **The format of the financial education teacher training sessions affects engagement**. Project delivery staff noted that while online sessions are more accessible, they offer limited interaction. Considering in-person events, it is important to advertise the details of the event, including guest speakers, e.g., authors, which tend to increase the engagement.
- **A 'one-size-fits-all' approach is ineffective and flexibility is essential**. Project delivery staff reported that flexibility was essential to accommodate the diverse needs of different schools. This flexibility could include offering multiple training and/or resource formats and options allowing schools to choose and adapt what best fit their context.
- **Maintaining an open dialogue with teachers and educators helps to ensure the teacher training was relevant to them**. Talking to key staff helped project delivery staff to understand their needs and preferences.
- **Creating standalone training sessions helps increase teacher engagement.** Splitting the training sessions into different parts can help increase teacher engagement and address the attrition rate of teachers. Project delivery staff noted that sessions should be separate but complementary, reducing the pressure to attend multiple sessions.

Communication:

- **Clear communication with teachers and educators is considered extremely important by project delivery staff.** For example, they noted that providing clear instructions before the training session, as well as resource links, could help teachers to prepare for the session and improve access to the relevant resources.
- **Informing attendees about a certificate of participation at the start of the training sessions may increase engagement.** According to the project delivery staff, informing attendees about the certification at the beginning of the sessions might have increased engagement, as they considered this type of recognition could motivate teachers to complete the training.
- **Engaging with teachers was crucial to ensuring the relevance and efficiency of the teacher training offer.** Speaking with teachers to seek their feedback before finalising the delivery could ensure a better understanding of their, and pupils', needs. Maintaining connections with schools and remaining responsive to teachers' feedback more generally was crucial.
- **Early promotion, and clear communication, of the financial education training to both senior leaders and teachers was considered essential by project delivery staff.**
- **The promotion of a streamlined, succinct offer helps to secure school buy-in**. Project delivery staff believed that promoting a training offer in this way would be easier for school leaders to understand and therefore engage with.

> If I was developing something again, I would say keep the offer streamlined and succinct and start as early as you can. Consider the promotion carefully – senior leaders are good to promote to, but also teachers directly. *Project delivery staff*

School staff buy in:

- **For the effective engagement of the school,** project **delivery staff emphasised the importance of ensuring school staff buy-in includes both the senior leaders and teachers.**
- **In order to implement the learning from the teacher training, senior leaders need the support of teachers from across the school and different departments.** Some teachers noted that it can be challenging to get teachers from different departments involved in financial education and make them understand the importance of its incorporation into their subjects, as it can often be perceived as a topic that relates only to subjects like Maths or PSHE (see section 5.1.1). However, whole-school support was easier to gain where financial literacy was part of the School Plans, as the teachers and educators were more motivated to implement financial education in their teaching.
- **Schools with staff who are already familiar with implementing financial education find it challenging to adapt to new training offers.** This is because they already have an established way of teaching the topic. In these schools the approach to engage senior leaders needed to be rethought, according to project delivery staff.

Effective programme management:

- **Setting up a robust management structure first is essential for managing the programme efficiently**. This can include a centralised database for managing information and using a single, simplified survey for teachers to make data collection more manageable.

Awareness raising:

- One project delivery staff learned that introducing financial education at the primary school level is essential, because if children enter secondary school without the foundational knowledge of money and finances, they may have already formed habits and beliefs about money that are more challenging to change. This led them to believe that it is key to **raise awareness amongst policy makers about the impact of financial education.**

Project delivery staff shared the following learning regarding the **costs** of delivering their financial education teacher training projects:

- The largest expenses reported were typically staff salaries, marketing campaigns, and printing of resources.
- The in-person events generally cost as much as projects had expected, however, guest speakers, such as social media personalities were found to be expensive, e.g., one project discussed that hiring a TikTok influencer was more expensive than hiring a book author.
- The unexpected costs experienced by projects included the need to pay external consultants to re-develop some of the training and classroom resources.
- One project delivery staff member reflected that if they were to run the programme again, it would be beneficial to have increased budget to conduct a research piece specifically on financial literacy in alternative provision settings, as this is a highly under-researched area.
- The main costs for schools are linked to teacher cover and time constraints, which could discourage schools if the demands on their time were too high.

6.1.2 Learning for practitioner training projects (Lot 2)

Lot 2 practitioners also made some suggestions for future project consideration, in terms of training delivery and content; for example, the potential to establish an **online forum for practitioners** to connect and communicate. They felt this would enable them to share examples of best practice, experiences of delivery, and seek out peer support. Interestingly, certain projects had a space like this (advertised at the end of the workshop and then sent to workshop attendees with the rest of the resources) but practitioners were either unaware of it or did not think it was relevant for this programme.

The delivery method was also an area where some practitioners felt there could be improvement, with some saying they would have **preferred in-person delivery to online**. A small number of practitioners within online sessions noted that interaction between practitioners was somewhat limited at times and may have benefited from additional ice-breaking activities. Project delivery staff were cognizant of the difficulty of balancing the accessibility and affordability that online training offered with the engagement and interaction of in-person delivery.

A more minor theme reflected by participants was also that **extended time within the training** to engage with the resources may have been beneficial to build further knowledge of their content and specific ideas for delivery during the training itself.

In terms of content delivery to children and young people, practitioners explained their preference for **shorter activities** which can be linked to or more easily bought into the existing curriculum or programme. This feedback led to projects developing resources that could be adapted and used flexibly, however practitioners said they would welcome additional support and guidance around how best to adapt these resources and use them in their curriculums or programme of work.

6.2 Learning for similar studies

6.2.1 Grant programme timings

Extending timings for project delivery and the evaluation itself was a clear theme when looking at how to strengthen the overarching grant programme. Project delivery staff and the evaluation team acknowledged how **extending the timelines would have supported the evaluation and wider programme** in several ways. Firstly, it would have led to a better pacing of delivery for the programme. For certain projects, delays to delivery in the initial phase (Lot 1) and during the co-production phase (Lot 2) led to a shortening of the time allocated to deliver training or led to training extending beyond the evaluation timelines. This impacted the projects as they felt rushed to complete both the co-production and delivery phases and brought about concern about their ability to meet key performance indicators (KPIs). By lengthening the programme, projects would have had a longer delivery period, as well as sufficient time to complete co-production activities and implement the learnings from these.

Similarly, due to the delays during the initial and co-production phases and subsequent impact on training delivery, it was very challenging to measure outcomes and impact of the programme. Given that for Lot 2 the original aim was for practitioners to be trained in late 2023, so they could deliver to children and young people and parents and carers in early 2024, challenges related to measuring outcomes and impact were already anticipated. For example, one project predicted that practitioners would require one academic term to plan implementation and then a second academic term to deliver the content. Therefore, even with the earliest training dates in September 2023 it was not going to be possible to conduct a full process and impact evaluation. Similarly, for Lot 1, most projects delivered the training in late 2023, which meant that teachers interviewed during the first wave of fieldwork had often not delivered financial education lessons to children and young people. Ideally for programmes like this, evaluation activities would continue for several months after delivery has concluded. This would enable individuals and beneficiaries time to apply the learning, as well as giving the evaluation team sufficient time to explore and measure the outcomes. It would also improve the evaluation findings, as there would be more detailed reflections on implementation by senior leaders, teachers and practitioners.

Project delivery staff also shared some specific feedback and recommendations regarding timings. Firstly, for projects related to schools or where delivery is limited to the academic year, project delivery staff felt there was insufficient flexibility in the timings to reflect this. In both Lots, projects outlined how they struggled to complete co-production activities and delivery in the original timelines, as these clashed with industrial action by teachers and the school summer holidays. For projects with such delivery and implementation constraints, project delivery staff would like to either see **greater flexibility to extend timings** if required, or more preparation upfront to ensure programme timelines mitigate for such issues. The evaluation team agreed with these suggestions, as it would help to mitigate some of the other challenges already covered around pacing of delivery and measuring outcomes.

Another suggestion by project delivery staff was to **fund multi-year programmes whenever possible**. They felt this would be the most effective way to ease pressures on delivery teams, and enable them to thoroughly develop, test, implement, and embed projects. Project delivery staff described feeling 'undermined' by the programme timelines as they were, by necessity of the programme's length, required to find funding elsewhere, which inadvertently puts the project at risk. They argued that funding multiyear programmes would be better for project funders, like MaPS, as it would reduce risk of projects failing and would likely see stronger projects being developed and implemented. Additionally, project delivery staff noted how multiyear programmes could include multiyear evaluations, which would enable the evaluation team to conduct more thorough research activities. This could include a more coordinated and comprehensive quantitative data collection (e.g., baseline and endline assessments of beneficiaries across all projects to conduct impact analysis), or more interim interviews and observations to attain a more detailed process evaluation. Project delivery staff also commented their preference to have the evaluation team in place prior to projects beginning any delivery, as this gives both parties an opportunity to jointly develop and share data collection tools. Despite these suggestions, project delivery staff did acknowledge that the ability to fund multiyear programmes is often limited by external funding requirements and commitments.

6.2.2 Direct contract with beneficiaries (Lot 2)

For Lot 2, most of the contact with practitioners and beneficiaries was through the project delivery staff team. This was largely due to concerns raised by project delivery staff about managing burden on practitioners and settings, as well as maintaining good relationships between the projects and settings they work with. As such, the evaluation team were largely dependent on project delivery staff to either promote or conduct data collection activities. Whilst all involved did their best to engage practitioners and settings with the evaluation, the number who opted to participate was lower than anticipated. For some of the Lot 2 projects, surveys were issued to practitioners by project delivery staff, with the responses returning directly to the evaluation team. As part of these surveys, practitioners could opt to participate in qualitative interviews, therefore the level of interest was dependent on the response rate. Unfortunately, the response rates varied significantly, and so certain projects saw less survey data and subsequently fewer interviews.

In order to overcome these challenges, the evaluation team would strongly recommend that projects permit **direct contact between the evaluation team and beneficiaries**, including sharing beneficiary contact details where appropriate. This would improve the efficiency of communications and reduce burden on project delivery staff as the evaluation team would take on the responsibility and management of the communications. Additionally, it would enable the evaluation team to be more proactive when participation in evaluation activities is lower than anticipated, such as through tailored reminders or requests to specific beneficiary groups. It would also support beneficiaries to participate in the research without the knowledge of the project and its delivery team. This is evidenced by one Lot 2 project who shared contact details for trained practitioners willing to engage in interviews[24], and for a small number of these interviews the individuals did not want their identity known to the project team. This suggests they may not have participated in the research if the project team had conducted the interview as originally intended.

Furthermore, by giving the evaluation team greater ownership of research activities, there would be **better oversight and assurances around data collection**. For example, the evaluation team would ensure the correct data collection tools are used, collecting the data that is relevant and necessary to the evaluation. The evaluation team would also use their expertise and impartiality to probe for further detail in interviews, seeking clarity on points and limiting risk of assumption or influence that might be made by project teams. Additionally, the evaluation team would have a better overview of the data being collected across the projects including any data gaps, this would make it easier for the evaluation team to adapt and tailor tools to mitigate for data gaps if needed. For example, if key metrics have been missed in MI, such as nationality of practitioners or number of children and young people that a practitioner works with, these questions can be easily and quickly inserted into pre-existing

[24] This project administered the practitioner survey and collected responses themselves, rather than responses returning directly to Ecorys. The project had also intended to conduct the interviews on behalf of the evaluation team.

surveys and communications recirculated to settings and beneficiaries. Overall, this would enable the evaluation to collect more accurate and detailed data from beneficiaries, which will in turn strengthen the evaluation findings.

7.0 Conclusions and implications

Overall, Lot 1 and Lot 2 grant-funded projects largely achieved what they set out to do, in terms of delivering financial education training to teachers and practitioners working with children and young people (often in vulnerable circumstances). The evaluation has highlighted that the grant programme for embedding and scaling financial education teacher training in England, Scotland and Northern Ireland contributed to most of the intended outcomes set out in the Lot 1 programme-level ToC (see Figure 1). The main outcome in which progress remained to be observed related to the system-level outcome 'research increases the knowledge and understanding of the impact of financial education teacher training on CYP in vulnerable circumstances. However, project delivery staff are aware of the value of the research in gathering evidence on the impact of financial education on improving pupil outcomes, such as attendance and engagement. For Lot 2, the programme met the short-term outcomes set out in the programme-level ToC (see Figure 2) but, due to the timeframe of the evaluation, is yet to meet the medium-term outcomes or long-term impacts.

Projects in Lot 1 cumulatively reached the target levels of teachers (2,272), senior leaders (132), schools engaged (580) and children and young people (54,163) which they aimed to support in accessing financial education training and lessons. For Lot 2, cumulatively across all 3 of the projects, the target numbers were reached for practitioners in both the co-production and training phases (247 and 1,007 respectively).

7.1 Engagement and reach

Interviews with project delivery staff found that engagement differed between the two Lots due to the differences in programme design. For Lot 1, project engagement was with schools, including senior leaders and teachers, and took place prior to training delivery. For Lot 2, projects had two main phases of engagement: firstly, engaging settings or groups to participate in the co-production and secondly, engaging settings and/or their practitioners to participate in the training once this was ready to deliver. **For both Lots, while no single recruitment strategy was completely effective at engaging schools or settings, marketing the programme using previously established connections and flexible training was perceived as key to recruitment and engagement.** This related to the provision of a tailored training offer for Lot 1 that allowed schools to adapt the training to their needs. For Lot 2, timing was the biggest barrier to practitioner involvement in co-production and training attendance, so projects had to be flexible with the frequency, length, and format of co-production and training sessions.

Limitations to engagement approaches for both Lots related to the general time constraints of teachers and practitioners, as well as the lack of clarity of the training offer advertised. The **co-production phase for Lot 2 led to the projects adapting their delivery** in several ways based on the feedback. These included making the programme adaptable to the needs of individual children and young people, adapting the content to be deliverable to children and young people in small chunks of time, utilising a trauma-informed approach, and including specific content requested by children and young people. **While feedback also shaped adaptations to the format of the training projects in Lot 1, delivery adaptations were minor overall.** However, Lot 1 projects reported several lessons learnt including on the format of trainings, school staff buy-in, communication with teachers, and cost aspects of designing, developing and delivering a programme of teacher training.

7.2 Outcomes

The evidence found that **teachers' and practitioners' confidence, skills and knowledge in financial education, and motivation to teach the subject, increased after receiving the training**. For Lot 1, levels of confidence varied depending on the level of experience and seniority of teachers, with teaching assistants reporting lower levels of improvement in their confidence to deliver, compared to teachers. This differed for Lot 2, where practitioners saw an improvement in their confidence no matter their previous experience. Less experienced teachers (e.g., teaching assistants) and practitioners across both Lots were less likely to say they had acquired new knowledge.

Additionally, **positive children and young people outcomes were found in Lot 1.** Children and young people retained financial education knowledge acquired during the lessons and were more confident in their knowledge of money and keen to learn more about it. Due to limited implementation at time of data collection, **Lot 2 outcomes for children and young people in vulnerable circumstances were harder to measure**. However, practitioners and certain project delivery staff reported early signs of improved financial knowledge among children and young people with whom practitioners have implemented the programme. Practitioners also expected to see improvements in children and young people's confidence and knowledge about money following implementation.

Given the limited timeframe for delivery and evaluation, it is too soon to measure impacts of the programme for Lot 1 and Lot 2.

7.3 Future development: scalability and sustainability of financial education

Evidence from Lot 1 found that flexibility of resources, cascading and consistency in delivering financial education can contribute to sustainability of financial education within the schools that participated in the teacher training. However, there were several challenges to the extent to which sustainability could be achieved. These included: getting teachers from different departments involved, general capacity of teachers and competing pressures on the school curriculum. **Scalability in schools more generally was seen to be dependent on the creation of networks and connections between schools to exchange information and best practices.** Another important factor was the incorporation of financial education across various subjects, as well as the creation of assessment incentives for schools. Finally, offering the financial education training free of charge was key to scalability in schools.

School leaders and teachers said that scaling financial education teacher training further would require the subject to be included in initial teacher training/education either as a full module or as an ad-hoc workshop. Furthermore, they argued that, to support scaling, financial education would need to be recognised and incorporated **as a functional skill within the curriculum, with government incentivising delivery and creating a standardised approach.**

For Lot 2, projects were keen to continue the delivery of their respective financial education training programmes. However, they highlighted that continuation would require further funding to develop and improve the current training offer. The current training resources were seen as a key way to sustain current delivery within settings, with project delivery staff hopeful that practitioners would share the resources with colleagues and cascade the training. Although, high turnover of practitioners within settings remains a key risk to sustainability.

7.4 Implications of the findings

The findings of the evaluation suggest the following implications:

For both Lots 1 and 2:

- **Building on existing contacts or connections was a highly effective strategy for reach and engagement and should be built into any efforts to scale up activities.** This should happen alongside a wider communications plan, which clearly sets out the targets for engagement and approaches for reaching these groups. This plan should also be regularly updated to reflect and improve project reach and delivery.
- **Training is useful to build people's understanding of, and interest and motivation in, financial education**, so it is beneficial to offer something concise that can fit alongside heavy workloads and has minimal burden on settings, teachers and practitioners.
- **Growing confidence was a main outcome**. More confident teachers are more willing and motivated to deliver financial education lessons to children and young people, incorporating teachable moments in the curriculum or dedicating time to ad-hoc financial education events. As outlined in the theory of change, it is anticipated that increased confidence also leads teachers to be more comfortable and willing to cascade their learning to colleagues. To achieve longer-term impacts on both Lots, educators should seek out every opportunity to develop the confidence of staff, children and young people, parents and carers by identifying teachable moments.

- **Due to the crossover between financial education and other subjects, it can be built into ongoing learning within schools and settings.** For example, mental health and wellbeing, emotional literacy, trauma informed approaches, or core subjects like Maths.
- **A cascade model was thought as effective in Lot 1 and offered potential for disseminating learning to other practitioners in Lot 2.** Future work should consider if and how a cascade model could be improved, further developed or applied and evaluate its success to extend the evidence base.
- **To ensure that new evaluations of financial education programmes achieve their greatest potential, future work needs to learn from the lessons shared by organisations delivering and participating in these programmes.** There needs to be a longer lead-in planning time, which fits around or accounts for target setting/group timetables and commitments, a longer delivery and evaluation timeframe to maximise the learning opportunities and quality of the evidence base for scalability and sustainability.

For Lot 1:

- **The extent of teachers' reported change in confidence, knowledge and skills seemed to be associated with their levels of experience and seniority.** For example, while teaching assistants felt more confident after the training, they still thought that they did not have enough personal knowledge and experience to teach financial education. Depending on the school's priorities, this could affect who schools put forward to participate in training and / or how they would like that training tailored for different staff groups in their school.
- **Training was able to spark momentum and raise awareness about the importance of financial education. Awareness is key to achieve buy-in from senior leaders and motivates teachers to deliver financial education lessons to children and young people**, especially in those schools where **pre-existing levels of engagement with financial education were low and in areas of economic disadvantage**. The training inspired schools to prioritise financial education, by raising awareness of gaps in children and young people's knowledge and the need for schools to provide a vital life skill. Children and young people's motivation to learn more about financial education, as well as further engagement from projects, can further sustain motivation to deliver.
- **A cohesive and simple training offer can be easier to market and can lead to better engagement of senior leaders and teachers.** However, offering a range of training formats (e.g., in-person, online live, online pre-recorded), options (longer sessions; bitesize training) and end-of-training rewards (e.g., participation certificates) can contribute to teachers being more engaged, more likely to cascade the training to colleagues and more motivated to deliver. Similarly, clear instructions on where to find and how to use resources can contribute to ongoing engagement and motivation to deliver. Overall, **flexibility of resources is considered incredibly important for teachers**, who need resources that can be used and adapted to different levels of ability of pupils and incorporated as either standalone or part of the curriculum (depending on teachers' preference and subject). There were similar implications for Lot 2 (see below).
- **Networks seem to be relevant to levels of school engagement and sustainability of financial education delivery.** For example, local networks can contribute to amplify the messaging to schools about the importance of financial education and help training providers to engage schools. Networks can also contribute to schools sharing best practice and finding innovative ways to implement financial education lessons within their curricular and extra-curricular activities.
- Policy links and connections, at local and national government levels, seem to be relevant for scaling and embedding financial education. They can enable an exploration of the future possibilities to incentivise engagement in financial education through the applicable examination and assessment frameworks (to encourage schools to prioritise financial education) and to support discussions with ITE / ITT providers about opportunities to incorporate financial education in their teacher training provision.

In the short to medium term, these implications should be considered by projects seeking to engage new schools or developing and re-designing their offer. Moreover, these implications underline the need for MaPS to disseminate these findings with education policy and sector stakeholders and seek their views.

For Lot 2:

- **Co-production can be invaluable** in shaping the relevance of new content and help to ensure delivery meets the diverse needs of beneficiaries. However, it is time, resource, and skill intensive, so this must be factored into programme/project plans and costings.
- **It is important to consider which approaches would work best for time-limited settings and practitioners when designing a project/programme.** This includes flexible delivery, which was key to individuals fitting the training alongside existing activities, and light touch or bitesize training which was shown to be able to spark momentum for practitioners to do more.
- **The resources were an impactful element of the programme**, being seen as key by practitioners to understanding and implementing the training. They also support with some of the challenges related to sustainability and scalability, as easily accessible resources can be helpful in settings where staff turnover can be high, as no prior knowledge is assumed, and the materials are ready to be picked up again. Therefore, high quality resources, that can be adapted and shared by practitioners, are an important part of any project/programme delivery and should not be overlooked.
- **Despite very limited data on outcomes for children and young people**, which was largely third-party perspectives, **there were positive reports around the young people's knowledge retention.** This might suggest that informal teachable moments, 'little and often', could have greater effect than other teaching approaches. These should be easier to embed within existing practices, and could be encouraged by the young people, who suggested that they would like to learn more in the feedback session.

Annex A: Lot 1 ToC narrative

Annex A provides the narrative of the ToC for Lot 1 (see Figure 1). It traces the Lot 1 programme inputs through to its intended impacts, including the barriers underpinning the programme and contextual factors that may influence the programme in achieving its objectives.

Rationale, contextual factors and evidence of barrier

The programme's rationale describes what assumptions are needed for the programme's activities, outputs and outcomes to be achieved. The underlying assumption of the grant to scale and embed financial education teacher training in England, Scotland and Northern Ireland was that CYP are not accessing enough and consistent financial education within school or when transitioning to adulthood. This is due to some key barriers such as the limited delivery of financial education at key stages, transition points and teachable moments; teachers having limited time available for financial education training and not enough teachers and schools delivering and accessing the training. Moreover, teachers do not always know where to find or how to access quality resources and services, which leads schools to avoid prioritising financial education. As a result, schools are not narrowing the financial capability gap between the vulnerable CYP and their peers, especially in high deprivation areas.

Teacher professional learning and development in financial education can lead to a positive increase in knowledge, skills and confidence to teach financial education to CYP, leading to increased financial wellbeing of CYP. However, there is limited access to schools and alternative provision settings to deliver financial education teacher training; senior leaders / staff in schools are not prioritising financial education or allowing teachers to prioritise it, thus there is no time to deliver financial education in schools. Additionally, broader policy does not always support a focus on financial education, capability or wellbeing for CYP. Therefore, teacher training can provide a sustainable mode of delivery of financial education, which is one of MaPS' goal of the UK MaPS' Strategy of Financial Wellbeing.

The contextual factors around the programme demonstrate the need for financial education to be taught in school as well as the relevance of continuing professional development (CPD) for policymakers across the nations. The programme took place across England, Scotland and Northern Ireland, where CYP received key elements of financial education at school or at home. However, the proportion of CYP receiving financial education at school or at home has fallen in all 3 nations in 2019 in comparison to 2016 and Covid-19 has made financial education at risk of being marginalised across all nations. At the same time, in England, the DfE's teachers' professional development expert group had developed standard for teachers' CPD as well as implementation guide. In Northern Ireland the Department of Education has developed the Learning Leaders: a Strategy for Teacher Professional Learning. In Scotland, teachers' CPD has been identified by the Scottish Government as a key driver of improvement in the national improvement framework for Scottish Education.

Inputs and activities

Inputs are the financial and human resources that are used to deliver the programme. Activities are the tasks undertaken by the programme and funded projects. If the inputs are provided, the necessary activities and their associated outputs can be achieved.

Several inputs contribute to the realisation of the key activities of the teacher training programme. For example, **existing resources and services for teachers delivering financial education** (e.g., lesson plans, workbooks, digital and online content), **networks and relationships** with communities, teachers, senior leaders and schools and **existing financial education training programmes** contribute to achieving activities such as **engagement, recruitment and network** with teachers, senior leaders and schools, **expansion of financial education projects** and **development, update and increase in accessibility of new materials and resources**. These activities are also achieved via the **MaPS funding, which is a key financial input** that, additionally, allows the 4 projects to **develop and update new teacher training material** to deliver current / enhanced financial education teacher training and **conduct or commission research activities**.

Outputs

Outputs are immediately delivered by the programme and funded projects as a direct result of the activities undertaken. As a result of the development, update and increase in accessibility of new materials and resources**,** projects can **update and newly develop financial education resources which have been made** available and easily accessible for teacher training and professional development. Moreover, **an increased number of schools and senior leaders engaging in financial education projects, new teachers receiving training and new CYP receiving financial education from a qualified teacher** are a result of projects' engagement, recruitment and networking, expansion of financial education projects and development and update of new teacher training material.

Research activities undertaken or commissioned by projects led to **generating evidence outputs** around 1) sustainable integration of financial education into school curriculum, 2) engaging with senior leaders to embed and prioritise financial education, 3) supporting teachers through financial education training, 4) teacher training in different setting and 5) how to embed financial education within existing school improvement teacher training systems.

Outcomes

If the outputs are achieved, they should lead to the intended outcomes, which are the immediate results expected to emerge by the end of the programme (March 2024). There are 4 types of outcomes linked to teacher training, CYP, relationships with school representatives and system level outcomes. **Increased awareness of teachers** of how to access available quality assured resources and services for financial education and **increased relevance of financial education to CYP needs** are a result of projects producing updated and newly developed financial education resources.

Increased engagement of schools and reaching new teachers and CYP lead to **increased number of schools and senior leaders recognising financial education as an important** part of the curriculum and understand how to embed it within their school, **teachers feeling supported and enabled by senior leaders** to engage with teacher training and an **increase in teachers' skills and knowledge** of financial education. Additionally, increased engagement also results in **increased number of CYP receiving financial education in school** and gaining foundation knowledge.

Stemming from the system level research activities and outputs, projects are able to **fill important knowledge gaps** on how to engage with school leaders thereby embedding the provision of financial education into schools, to establish sustainable models of financial education teacher training and increase the knowledge and understanding of the impact of financial education teacher training on vulnerable CYP.

Impact

The outcomes are then connected to the ultimate impacts of the programme, which include:

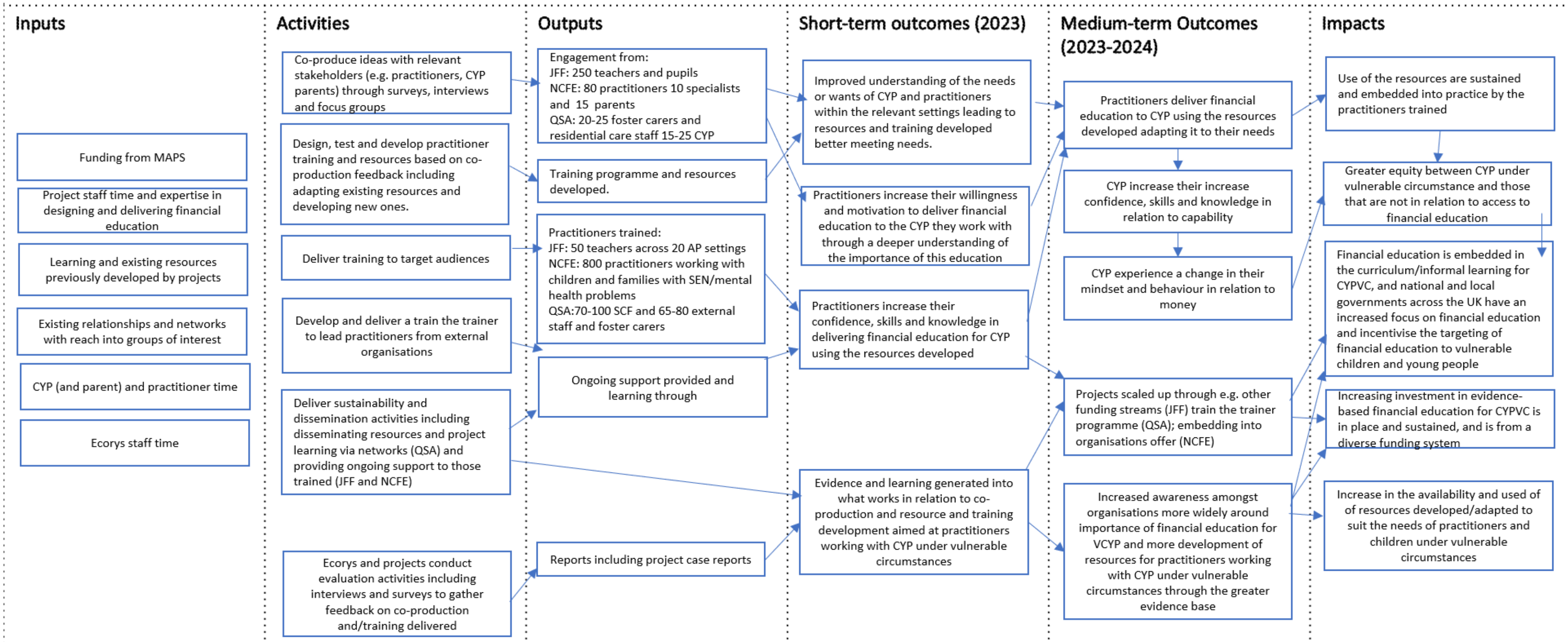
- **Having school leaders facilitating the embedding of financial education** in the school system across all nations. For example, by implementing consistent delivery and including financial education teacher training within teacher training and CPD.
- **Having teachers with increased confidence** in delivering high quality financial education to CYP and accessing available resources.
- **Reducing risk of financial exclusion amongst vulnerable CYP.**

Recognising financial education as a policy priority across the UK with increased funding targeted at evidence-based interventions.

Annex B: Lot 2 detailed ToC

Problem: CYP in vulnerable circumstances are less likely to access a meaningful finical education at home or school and in the community because there are fewer initiatives/resources tailored to their needs despite them being in greater need of these.

Objectives: To improve CYPVC's awareness, knowledge and confidence in money matters that supports positive attitudes and behaviours. To improve practitioners access to fin-ed resources so that young people in vulnerable circumstances receive a meaningful education, and they develop the skills and confidence required to support them as they grow up.



Annex C: Lot 1 detailed project descriptions

Table 13: Detailed overview of these projects including their objectives, delivery, target audience, type of intervention and reach.

Objective/s	Delivery	Type of intervention	Target audience	Final Reach
YENI (Young Enterprise Northern Ireland)				
▶ Embed financial education teacher training in existing school systems in Northern Ireland. ▶ Build teachers' confidence in delivery financial education. ▶ Contribute to CYP receiving meaningful financial education as well as the creation of robust infrastructure on the national level that supports the effective provision of financial education in schools.	Baseline activities included: 1) Review similar YE programmes to find recommendations to evaluate project. 2) Work with the Strategic Evaluation Partner (SEP) to agree plan of engagement and evaluation approach. 3) Development of marketing resources and awareness raising activities for promotion target schools. 4) Collation of tools and resources and preparation of learning packs for schools. 5) Baseline conference to establish the need and collect baseline data to evaluate of teacher confidence. Phase 2 activities included: 1) Revision of feedback from the baseline conference to inform the content of the training support.	Recruitment of schools to participate in training via direct email marketing campaigns and word of mouth communications (e.g. teachers/staff that attended the training telling other colleagues to participate in the next training round). Teacher training on different methods to teach financial education after gathering evidence on teachers' training needs at a baseline conference in March 2023. The training session was divided into 3 groups (primary, secondary and SEN) to provide teachers with more specific training, practical things and resources. Resources for teachers to teach financial education at their schools – shared via an online portal with resources including video case studies, recorded	▶ Engage a minimum of 60 schools. ▶ Reach 240 educators over project lifetime, across primary, post-primary and special education needs (SEN) provision. ▶ Support onward delivery of financial education to 2,400 young people.	▶ A total of 78 schools engaged. ▶ A total of 255 teachers / educators trained. ▶ A total of 6,542 young people reached.

	2) Development of training and training attendance plans for schools and delivery of a 6 types of training activities (e.g., face-to-face, online, peer led, synchronous / asynchronous). 3) Training delivery to first cohort. 4) Video content creation (from training session to showcase at event). 5) Evaluation of impact and attendance of individual training sessions. Phase 3 activities included: 1) Final evaluation data collection and focus groups. 2) Final showcase conference. 3) Production of final feedback report.	training sessions, etc. Resources were bespoke to the different settings (primary, secondary and SEN). Informal cascading of training and materials from teachers attending the financial education training to colleagues at their school. Use of Area Learning Communities (ALC) to advertise the training offer and to allow schools to come together and learn about financial education and how to deliver it in their schools.		
NLT (National Literary Trust)				
▶ Embed financial literacy training and support tailored for teachers specifically in alternative provision settings, to improve financial literacy of children from vulnerable groups and reduce their risk of financial exclusion.	The project included the following activities: 1) Delivered 2 teacher training sessions on financial literacy to teachers working *with excluded students in alternative provision settings, or students at risk of exclusion from mainstream settings.* 2) Developed a range of classroom resources, including comprehensive lesson plans and	Recruitment of schools in alternative provision (AP) settings through NLT's existing network of AP schools that have been involved in previous literacy programmes. Teacher training on financial literacy including real-life examples that are applicable for AP settings.	▶ Engage 150 teachers in alternative provision settings. ▶ Reach 1,125 young people.	▶ 50 settings logged to the 2 day training sessions delivered by NLT. Unable to verify actual number of teachers as this is based on logins to training and there were multiple teachers per login. ▶ Around 1,477 young people reached (based on material being made available to each setting and each setting had up to 10 young people). ▶ A total of 146 schools recruited.

	student workbooks for teachers to use while delivering a 10-week financial literacy programme at their schools. 3) Supported alternative provision settings (including teachers and headteachers) to deliver the 10-week financial literacy programme at their schools. 4) Organised 2 online events for project participants to provide them with financial literacy examples and an opportunity to ask questions to financial literacy influencers.	Resources for teachers to use with excluded students in alterative provision settings, or students at risk of exclusion from mainstream settings, to teach financial education at their schools, including comprehensive lesson plans and student workbooks.		▶ 10 students' booklets provided for each school, except for one school that asked for 17 additional booklets.
JFF (Just Finance Foundation)				
▶ Scale up an existing whole-school programme, including teacher training. ▶ Embed financial education teacher training within other school priorities and curriculum areas.	The project included the following activities: 1) Flexible training / CPD available to support schools with embedding financial education. This included: in-person, online and a cascade model. 2) Communicating with schools and academy trust to discuss training offer and onboard. 3) Working with partners at the local Departments for Education and other non-profit organisations working with a similar audience to encourage expressions of interest. 4) Recruiting schools and discussing the programme to see how it fits with the school	School recruitment, which included managing social media accounts, targeted campaigns; aligned initiatives with school-related awareness days (e.g. Talk Money Week, Recycle Week). Scale up existing teacher training on financial education. Support schools to embed financial teacher training in their school curriculum and priorities. Develop case studies and create videos featuring the perspectives of students, teachers, and headteachers.	▶ Engage 120 new schools. ▶ Reach 1,200 new teachers. ▶ Reach 30,000 new children by March 2024.	▶ A total of 132 schools recruited. ▶ A total of 1,502 teachers / educators trained. ▶ A total of 38,125 young people reached.

	priorities and goals. Using existing schools to support with recruitment/word of mouth including: MATs/Federations; Flagship/Proactive schools; schools that are part of a cluster; insight from existing schools on what local partner groups exist; building on existing successes (advocates) and existing contacts in not-for-profit organisations etc, whilst seeking to explore other organisations with synergies/school networks to promote; partnerships with leading organisations to make the programme stronger and as credible to schools as possible. 6) Testing new marketing strategy. 7)Working with schools to integrate the programme into their curriculum and meeting them to give fresh ideas and train new staff. 8)Carrying out research activities for the final evaluation of the project. This included the use of 'new schools' surveys and an 'end of years' survey to support with project evaluation	Use these resources to communicate the impact and benefits of the JFF programme to the educational community.		
YE (Young Enterprise)				
▸ Increase school leader engagement in financial education.	The project involved 3 phases: Phase 1 included: 1) Quantitative and qualitative	Update existing teacher training offer for primary and	▸ Engage 90 headteachers and executive heads and 300 teachers.	▸ A total of 199 attendees across **teacher** facilitator-led virtual CPD and eLearning (191 facilitator-led virtual

▶ Update existing teacher training offer in schools.	research with senior leaders in primary and secondary school settings. 2) Development of communication plan showcasing the most effective ways of reaching each group and target approaches made. Phase 2 included: 1) Implementation of phase 1 recommendations in the development of a training offer for school leaders. 2) Update and develop the existing teacher training offer for secondary SEND teachers and recruitment of schools and teachers. Phase 3 was the actual delivery of facilitator-led virtual CPD for senior leaders (primary, secondary, SEND), secondary teachers (with three separate options), secondary SEND teachers and primary (through Money Heroes).	secondary schools and teachers. Deliver CPD training on financial education and its challenges to school leaders and teachers.	▶ Reach between 6,250 and 7,500 children (primary and secondary school age).	CPD and 8 eLearning), of these, there were 105 unique teachers. ▶ A total 66 schools leaders trained. ▶ CYP expected to be reached by unique individuals 28,979.

Annex D: Detailed methodologies

Annex D provides a detailed account of the methodology for Lot 1 and Lot 2.

Lot 1 evaluation approach, methodology and limitations

Introduction to the evaluation

Ecorys UK was commissioned in January 2023 by MaPS to carry out the evaluation of grant funding to scale and embed financial education teacher training in England, Scotland and Northern Ireland. The overall aim of this evaluation was to understand how financial education training for teachers and educational professionals could be scaled to ensure positive outcomes for professionals and children and young people.

The evaluation investigated the following research questions:

- What works to scale and/or establish sustainable models for delivering financial education teacher training in England, Scotland and Northern Ireland? How do these compare, and are there any cross-nation learnings?
- How are teachers incorporating financial education into the curriculum and/ or extra-curricular provision, after they receive the professional learning?
- What works to reach and engage schools, leaders and teachers (particularly in areas of economic disadvantage), and ultimately, children and young people?
- To what extent do teachers, and other practitioners, perceive their confidence, skills and knowledge to deliver quality financial education to have increased since receiving training? To what extent can this be attributed to the professional learning?
- To what extent do school leaders, teachers and educational practitioners understand better how financial education can support them to deliver on their priorities, and are they more inspired to prioritise financial education?
- To what extent do the projects improve the financial wellbeing of children and young people (including money skills, knowledge and habits)?
- What opportunities are there for the future embedding and scaling of financial education professional learning across the different nations?

Evaluation methodology

This programme-level evaluation was based on a mixed-methods approach, with a substantial qualitative strand. The evaluation period was from January 2023 to July 2024. However, it was anticipated that projects' interventions might be at a range of stages of development, delivery and improvement during the evaluation timeline, and so the timeline and focus of each project's involvement in the evaluation was adapted to reflect this. For example, the original timescales of the evaluation were flexed to ensure that qualitative fieldwork could take place after delivery had started, which for some projects was in the autumn of 2023.

The evaluation had 3 main work strands (WS):

1. **WS1: Scoping and initial evaluation phase.** An initial evaluation scoping period, lasting from January to March 2023 included a document review (including projects' grant applications), scoping and implementation consultations with project leads, scoping consultations with MaPS' staff, the development of project specific logic models and a workshop to develop a programme-level ToC. The workshop involved stakeholders from each project, MaPS and the evaluation team who discussed the rationale for the programme, key inputs, intended activities, presumed outputs and outcomes and the rationale, contextual factors and barriers to project delivery. These activities formed the basis of an Evaluation and Learning Plan, which the evaluation team developed in March 2023 to outline the evaluation aims, objectives, approach and methodology and

timescales. Consultations with wider stakeholders were also part of the scoping phase and explored the context in which teachers and educators might receive financial education training and the existing landscape of professional learning and development opportunities. However, these took place between June and September 2023 due to challenges in recruitment.

2. **WS2: Main evaluation data collection and learning activity**. The evaluation team conducted 2 waves of qualitative data collection comprising in-depth interviews and focus groups with project delivery staff, teachers, senior leaders and children and young people. The initial target sample was a longitudinal sample of 2 schools per project, with 2 teachers and one senior leader recruited within each school at wave 1 and additional teachers and children and young people recruited at wave 2. However, this sample was not always achievable, and it was necessary to adapt the sampling approach to secure qualitative data collection from a range of schools and stakeholder roles. For example, due to YE's delivery model only one teacher / senior leader within each school had participated in the training. As a result, it was agreed, in discussion with MaPS, that a higher number of schools would be recruited to achieve the target interview sample. The exception to this was one school that agreed to take part in wave 2 as well. Moreover, the longitudinal approach was not fully achievable due to some challenges in recruitment, for example schools did not want to take part in the evaluation[25] or withdrew after the first wave of fieldwork. The first wave of fieldwork was conducted entirely online, it started in October 2023 and ended in January 2024, to accommodate projects' delivery timelines. The second wave started in February and ended in April 2024. This latter wave involved a mix of online and in-person fieldwork, including in-person, one-day visits to 4 participating schools to complete all / most interviews.

   Additional quantitative data was provided by MaPS, which shared quarterly monitoring reach data with the evaluation team, and by 4 projects' surveys that collected key information on teacher and children and young people outcomes at the end of the training period (see section 'Note on quantitative data sources' below for further detail).

   As part of WS2, the evaluation team conducted 2 learning workshops with the support of MaPS. In the first workshop, taking place in December 2023, the evaluation team presented emerging findings from the first wave of qualitative fieldwork. This was followed by a discussion on projects' early learning, including learning on recruitment and engagement and delivery. In the second workshop, taking place in May 2024 jointly with Lot 2, the evaluation team presented emerging findings from the second wave of fieldwork and asked projects from both Lots for reflections.

3. **W3: Analysis and reporting.** The evaluation team conducted thematic analysis of all qualitative data to identify and code meanings, patterns and themes within the data. Findings from the qualitative analysis, clustered into themes covering implementation processes (e.g., reach and engagement, delivery); outcomes (e.g., for children and young people and teaching staff) and embedding and sustaining financial education teacher training in schools, form the basis of this report. Projects' reach, and survey data were also analysed by the evaluation team and used to triangulate the qualitative findings and enrich the report narrative.

Table 14 and Table 15 provide a more detailed breakdown of the sample. Table 14 illustrates the key characteristics of the schools included in the sample, including the percentage of children eligible for free school meals (FSM), which we consider a proxy measure of the economic disadvantage experienced by the community in which the school is located. Understanding the impacts and outcomes of the programme on teaching staff and children and young people in areas of economic disadvantage is a key focus of this evaluation. If the percentage of children eligible for FSM was higher than 25%, we considered the school to be in an area of economic disadvantage. The table illustrates that a total of 15 schools were involved in the qualitative fieldwork (at wave 1, 2 or both), 9 of these schools were in areas of economic disadvantage. Out of 15 schools, 3 were primary schools, 2 were alternative provision settings and 9 were secondary schools and one school included both primary and

[25] Reasons included: lack of time, lack of staff, industrial action, not having cascaded the training and delivered financial education lessons to pupils yet.

secondary. Most of the schools were located in England, with only 3 schools in Northern Ireland (2 secondary schools and one primary).

Table 14: Key characteristics of schools included in the sample

Project	Schools involved	Type of school	Location	Wave 1	Wave 2	Percentage of children eligible for free school meals (FSM)[26]	Area of economic disadvantage?
JFF	School 1	Primary	England	✓		30%	Yes
	School 2	Primary		✓		33.6%	Yes
NLT	School 1	Alternative Provision Settings	England	✓	✓	Unknown[27]	Yes
	School 2			✓	✓	43%	Yes
YENI	School 1	Primary	Northern Ireland	✓		72%	Yes
	School 2	Secondary		✓	✓	27%	Yes
	School 3	Secondary			✓	6%	No
YE	School 1	Secondary	England	✓		6.8%	No
	School 2	Secondary		✓		Unknown[28]	Yes
	School 3	Primary		✓	✓	41%	Yes
	School 4	Secondary		✓		15.20%	No
	School 5	Secondary		✓		17.70%	No
	School 6	Secondary			✓	Unknown	Unknown
	School 7	Primary and Secondary			✓	Unknown	Unknown
	School 8	Secondary			✓	28.10%	Yes

Overall, the evaluation team conducted longitudinal interviews with all project delivery staff and teaching staff from 4 schools across different projects. A total of 4 project delivery staff, 30 teachers, 9 senior leaders and 21 children and young people aged 9 – 15 participated in the interviews. The majority of the interviews were conducted online, combined with 4 in-person visits to school sites during wave 2. A total of 50 interviews and focus groups were conducted across the 2 waves of fieldwork.

Table 15 provides a detailed breakdown of the stakeholders interviewed as part of the achieved sample, as well as the type of interview conducted, whether the stakeholders were involved in wave 1 or 2 and whether the fieldwork was in person.

[26] As reported by Get Information about Schools - GOV.UK (get-information-schools.service.gov.uk)
[27] The percentage of children eligible for FSM was unknown, however this school was considered to be located in an area of economic disadvantage, based on its geography and anecdotal insights from interview data.
[28] Ibid.

Table 15: Stakeholders included in the 2 waves of qualitative fieldwork

Project	Stakeholders		Interview type	Wave 1	Wave 2	In person visit	Longitudinal?
JFF	1 Project delivery staff		In-depth interviews	✓	✓	No	Yes
	School 1	3 Teachers 1 Senior Leader	In-depth interviews and focus group	✓		No	No
	School 2	2 Teachers	In-depth interviews	✓		No	No
NLT	Project delivery staff		In-depth interviews	✓	✓	No	Yes
	School 1	2 Teachers 2 Senior Leaders 6 CYP	In-depth interviews and focus groups	✓	✓	Yes	Yes
	School 2	6 Teachers 1 Senior Leader 4 CYP	In-depth interviews and focus groups	✓	✓	Yes	Yes
YENI	Project delivery staff		In-depth interviews	✓	✓	No	Yes
	School 1	2 Teachers 1 Senior Leader	In-depth interviews	✓		No	No
	School 2	5 teachers 1 Senior Leader 5 CYP	In-depth interviews and focus groups	✓	✓	Yes	Yes
	School 3	2 Teachers	Focus group		✓	No	No
YE	Project delivery staff		In-depth interview	✓	✓	No	Yes
	School 1	1 Senior Leader	In-depth interview	✓		No	No
	School 2	1 Senior Leader	In-depth interview	✓		No	No
	School 3	2 Teachers 1 Senior Leader 6 CYP	In-depth interviews and focus groups	✓	✓	Yes	Yes

Project	Stakeholders		Interview type	Wave 1	Wave 2	In person visit	Longitudinal?
	School 4	1 Teacher	In-depth interview	✓		No	No
	School 5	1 Teacher	In-depth interview	✓		No	No
	School 6	1 Teacher	In-depth interview		✓	No	No
	School 7	1 Teacher	In-depth interview		✓	No	No
	School 8	1 Teacher	In-depth interview		✓	No	No
	Ex-teacher now working for a company that delivers apprenticeships in schools		In-depth interview	✓		No	No

Note on quantitative data sources

The evaluation team did not directly collect quantitative data, as there was no programme-level survey. However, all projects collected quantitative data via their own feedback surveys and received quarterly monitoring reach data for each project from MaPS.

During the scoping phase (WS1) we explored the extent to which we needed to design additional data collection tools or input into data collection tools that projects had already developed as part of their plan to collect their own data from training participants. The aim of this initial exploratory discussion was to assess the feasibility of boosting the MI data (especially around outcomes) available for the evaluation and programme-level analysis. We offered all projects the option to have an evaluation team member review their surveys and suggest refinements with this aim in mind. Projects' uptake of this offer varied as some had already finalised their data collection tools or were at earlier stages of development of their delivery.

After projects collected their data, they securely shared it with the evaluation team. The evaluation team mapped the data against the programme-level ToC to assess which surveys and questions were relevant to include in the analysis. The questions were compared to identify those that overlapped and could be combined into a single analysis and those that had similar or relevant themes and would be helpful to triangulate the qualitative findings. The survey questionnaires used by projects did not include similar questions; projects designed and implemented surveys which were tailored to their specific models of delivery, within bespoke timelines. As a result, it was not possible to harmonize and collate the 4, separate project survey datasets into a single programme-level survey dataset. The one exception is a single question on the impact of the training on teachers' confidence which was asked by all projects' surveys with responses measured using a Likert scale. After mapping the questions to the ToC, the evaluation team then cleaned the data and extracted the relevant variables to combine them in a single dataset. Subsequently, this dataset was analysed using R Studio to produce the relevant figures and tables included in this report. If the base of respondents was less than 100, results were reported in a table with real numbers, suppressing real numbers when the observations were less than 10 as mandated by the ONS reporting guidelines[29].

Table 16: Description of the project surveys included in the analysis. presents a description of the individual project surveys included in the analysis, with details of each survey's base size and the number of questions from each

[29] Griffiths, E. Greci, C. Kotrotsios, Y. Parker, S. Scott, J. Welpton, R. Wolters, A. Woods, C. 2019. Handbook on Statistical Disclosure Control for Outputs. thf_datareport_aw_web.pdf (ukdataservice.ac.uk)

survey which were analysed. Further detail on how these surveys' questions map across to the outcomes in the ToC, as well as what data manipulation was required to collate and analyse relevant survey data where appropriate, is available in Tables Table 14, Table 15 and Table 16 within Annex D.

Table 16: Description of the project surveys included in the analysis.

Project	Survey	Number of questions included	Base of respondents[30]
JFF	End of Year Surveys	4	87
NLT	Teacher training survey	3	68
	Teacher post survey	1	50
	Student post survey	1	58
YENI	Post delivery of financial education survey	4	126
YE	Teachers' surveys part 2	1	66

In addition, we received quarterly monitoring reach data from MaPS. The data was quality assured by the evaluation team and included in this report, findings are reported in section 3.1.2.

Lot 2 evaluation approach, methodology and limitations

Introduction to the evaluation

MaPS commissioned Ecorys in early 2023 to independently evaluate the 3 funded projects at a programme level. The overall aim of the evaluation was to understand what worked in delivering financial education directly to children and young people and practitioners who work with children and young people in vulnerable circumstances, and how the models of delivery might be scalable and/or are sustainable models in the 4 nations of the UK. There were 6 evaluation objectives:

- To what extent do practitioners working with children and young people in vulnerable circumstances, perceive their confidence, skills and knowledge to deliver quality financial education **to have increased** since receiving training? To what extent can this be attributed to the project?
- What are some of the early signs of observed or perceived changes to children and young people's financial ability, mindset and behaviours, and to what extent can this be attributed to the interventions?
- What works **to** reach and engage practitioners**, and to deliver financial education** to children and young people in vulnerable circumstances?
- How have projects involved the target groups of children and young people**, and what has been the impact** on either the design of the financial education, or how it was delivered?
- What works to scale and/or establish sustainable models for delivering financial education practitioner training in England, Scotland, Wales and Northern Ireland to those who work with children and young people in vulnerable circumstances? How do these compare, and are there any cross-nation learnings?
- What costs are involved in the development, setting up and delivery of the projects? How does this compare to the relative numbers receiving the intervention, potential for scalability, and level of changes seen for the children and young people?

[30] This is the highest base of respondents reported in each survey, but response rate to individual questions within surveys vary.

Evaluation methodology

The Lot 2 evaluation took a mixed methods approach involving **quantitative and qualitative data collection across two waves** (Wave one – autumn/winter 2023 and Wave 2 – spring 2024 when the grants ended). A scoping and development phase aimed to build relationships, engage national and project stakeholders in co-producing the project-level evaluation plans and develop our understanding of the project and national context. This was done through document reviews, early interviews, and observations, and a first reflection and learning workshop which helped to refine the overarching programme theory of change, drawing on the theory of change initially developed by MaPS. Outline project-level ToCs were also developed to help identify where the individual projects were expected to contribute to the overall ToC at the programme level. The ToC development informed the development of the evaluation framework.

Table 17: Lot 2 methodology breakdown summarises the data collected, and the sample achieved against the target.

Table 17: Lot 2 methodology breakdown

Target group	Project delivery staff		Practitioners				Children and Young people or Parent and Carers				Project data			Project delivery staff	
Data collection method	Interviews		Surveys		Interviews		Surveys		Interviews		Observation/visitation notes inc. reviewing resources		Management information	Reflective workshop	
	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1	Wave 2	Wave 1/ Wave 2	Wave 1	Wave 2
Target across all 3 projects	6	6	N/A		18	32	N/A		30 across both waves		3	3	Quarterly for all 3 projects	N/A	

Sample achieved across all 3 projects	7 across 3 projects	7 across 3 projects	28 across 2 projects	308 across 3 projects, plus 37 follow-up survey responses for one project	0	18 across 3 projects	0	4 for one project	7 for one project	0	4 across 3 projects	3 across 3 projects	Quarterly for all 3 projects	All 3 projects in attendance	All 3 projects in attendance

Projects had 2 main phases of engagement to prepare for delivery: firstly, engaging settings or groups to participate in the project (including co-production) and achieving buy-in. Secondly, engaging settings and/or their practitioners to participate in the training once this was ready to deliver. **Project delivery staff interviews** took place at both waves to explore how the projects were developed, why and with what success. The first round of interviews focused on the co-productive developmental stage, and the second set was designed to look back at project delivery and provide reflective learning to support future work, alongside a qualitative assessment of outcomes for everyone involved. At each wave of data collection, the projects were asked to nominate who they thought would be best to speak about their experiences of delivering the projects, and interviews were then conducted online via Microsoft Teams. Table 18: Project delivery staff interview breakdown shows a detailed breakdown of the interviews. The topics included: engagements strategies with practitioners and settings, an overview of delivery including adaptations and learning for different groups, and outcomes for practitioners and children and young people. For the wave 2 interview, project delivery staff were also asked about scalability and sustainability of delivery.

Table 18: Project delivery staff interview breakdown

Project	Wave 1	Wave 2
JFF	2	1
QSA	2	4
NCFE	3	2

Practitioners were surveyed twice. Due to the 1-year project timeframe for both development and delivery, projects' busy workloads, capacity challenges, and the need to build on grantees existing plans for monitoring and evaluation, a flexible and pragmatic approach to surveying stakeholders was needed. For Wave 1, both JFF and QSA administered surveys, which captured practitioners' reflections on their confidence in delivering financial education and their feedback on how the programme could develop. QSA utilised their own survey, whereas JFF used the survey developed by Ecorys. Surveys for children and young people and parents, and practitioners were developed for the NCFE project. However, due NCFE completing their co-production in Spring 2023, survey data needed to be collected retrospectively. This proved challenging as significant time had elapsed between coproduction activities and Wave 1 data collection. For Wave 2, QSA administered the survey and Ecorys administered the JFF and NCFE surveys using Microsoft Forms. These surveys were developed by Ecorys and were shared with participants at the end of the training session to capture perceptions of the training and early indicators of practitioner outcomes. For NCFE, there was an additional follow-up survey shared 10-weeks after the training session which captured views about the implementation of the training. Table 19: Practitioner surveys breakdown outlines the responses by wave and project.

Table 19: Practitioner surveys breakdown

Project	Wave 1	Wave 2
JFF	3	20
QSA	25	84 (practitioners attended up to 3 sessions, so could compete the survey up to 3 times)
NCFE	0	204, plus 37 follow-up survey responses

In addition to the surveys, the aim was to **interview practitioners** at both waves for each project. Unfortunately, due to difficulties engaging with practitioners, at Wave 1 no practitioner interviews were completed. By Wave 2, effective practitioner engagement led to 18 interviews being completed across the 3 projects (3 for JFF, 9 for QSA, and 6 for NCFE). It was easier to engage practitioners this time because individuals registered their interest in participating through their survey response, which Ecorys could monitor in real time and follow-up with interview invitations. The interviews took place over Microsoft Teams and covered practitioners' experience of the training, enablers and barriers to participating, outcomes for themselves and children and young people, and views on embedding the training long-term.

For 2 of the projects there was the intention to conduct **interviews with children and young people** or their parent and carers at both research waves. For the first wave, 7 interviews were achieved with children and young people involved in the QSA project. QSA conducted these interviews, and they were light-touch in approach, asking the young people to reflect on their thoughts about the session and how they found talking about money. For NCFE, it was not possible to conduct interviews with parents and carers as there were challenges with recruitment. Recruitment of parents and carers was dependent on interviews with practitioners, as practitioners would inform families about the evaluation and invite them to participate. As no practitioner interviews were achieved, unfortunately no parent and carer interviews were completed either.

For Wave 2, there were also challenges with conducting interviews with children and young people, and parents and carers. For both NCFE and QSA, the training and practitioner implementation timelines went beyond the endpoint of the evaluation, so there were a limited number of children and young people who had received the programme at the time of data collection. For QSA, they were able to utilise a short survey with 4 children and young people to capture their perspectives on the programme, instead of conducting interviews. For NCFE, practitioners received a short survey to circulate with parents and carers who had received the programme. This survey covered reflections on the programme as well as capturing early indicators of outcomes, it also gave parents and carers the opportunity to opt into the interviews. Unfortunately, no survey responses were received and so no parent or carer interviews took place. This was likely due to the limited number of practitioners implementing the programme in the evaluation timeframe.

In addition to the surveys and interviews, supplementary data was collected through management information, observations, and reflective workshops.

Management information (MI) was submitted on a quarterly basis by projects to MaPS who shared it with Ecorys. The MI detailed the number of practitioners, settings, and children and young people reached through the project against the targets set by MaPS.

Observations took place at both waves and involved either researchers sitting in on sessions or reviewing the notes and materials produced by the projects.

Reflective workshops were held with project delivery staff at the end of both waves to build on the data collected and to deepen understanding. The first workshop focused on the co-production phase as a whole, the second workshop focused on the experiences and outcomes of children and young people involved in the programme, as well as learning for similar programmes.

Analysis

For wave one, given the limited number of survey responses, data was analysed in Excel and frequencies of the responses were produced. For wave 2, once the surveys closed, data was downloaded from Microsoft Forms or transferred from Excel (in the case of QSA's survey responses) and analysed in R. Given the scope of the evaluation, and the variation in responses across the 3 projects, only descriptive analysis was conducted. This included frequencies of the responses, breakdowns by practitioner level of experience, and production of word clouds for open-text questions.

All interviews conducted by Ecorys were recorded with the participants permission, and auto transcribed. Researchers used these transcriptions to write up the findings using the Framework approach[31]. Similarly, for any interviews conducted by the projects, notes were shared with Ecorys, and these were written up into the frameworks. Observation notes were also analysed using the framework approach. Using the frameworks, data was then analysed thematically, triangulated, and synthesised against the evaluation question.

[31] Cabinet Office Report (publishing.service.gov.uk)