The Safer Borrowing Project: An Evaluation of the Impact of Financial Literacy in NI Schools

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EXECUTIVE SUMMARY

- The research aimed to evaluate the impact of the Consumer Council resource trials on the student teacher, the schools who participated and the pupils in developing confidence and competence in financial literacy in schools focusing on safer borrowing and money matters.
- The research was funded by the Department for Communities (DFC) and carried out by a team from Stranmillis University College, Belfast, between mid-February and May 2020.
- The research proposal received full ethical permission from the Research Ethics Committee of Stranmillis University College, Belfast, in February 2020.
- It was agreed by the project team in advance that pupil observations would only occur using normal student-teacher reflections to protect children's participation and therefore no surveys would be conducted due to time related factors and subsequently in keeping with Covid 19 restrictions.
- The research adopted a qualitative approach involving an overview of the current context in schools, followed by a detailed, individual, student-teacher reflective review of the resources (n=24 completed their review) including in most cases (n=16 who were able to trial teaching before lockdown) evidence of pupil improved exposure and raised awareness of financial literacy during the project experiences (approximately 350-400 pupils*), an online school survey (n=12), and a focus group interview with student teachers who took part (n=24).
- Due to the global pandemic and the closure of schools, all contact with participants was convened using remote and online technologies and some student-teachers reviewed and planned resources with schools but could not fully engage in the trials at school (n=8). The student teacher' reflections and views are included in the study as they had taken part fully up until lockdown.

*This is an estimated figure based on the average number of children in classes reported by student teachers.

- Student-teacher reflections highlighted the ‘impact’ of the trials on pupils, all observing the challenges of the demographic factors, contextualised influences and school reports of socio-economic associations.
- Student-teacher evaluations of resources offered key recommendations supporting the need for age-appropriate materials, noting the particular benefits of visual and auditory tools such as videos and graphical slides.
- School and teacher surveys highlighted the demand for such a resource for schools across all age groups from key stage 2, 3 and upwards, notably highlighting the perceived need in older age brackets (up to key stage 4 and 5) by all schools.
- Focus group interviews demonstrated the impact on student-teachers who had gained significantly from the experience, noting their cognitive and self-efficacy related outcomes as emerging new teachers. This was supported by schools and teachers surveyed also who called for the further dissemination of resources and more trials in schools.
- Focus group findings showed the very serious concerns identified by student teachers in terms of socio-economic findings, notably how children reacted and shared stories about their already very powerful life challenges – experiences of financial deprivation, familial-poverty problems and, in one case, serious concerns about borrowing within the home through the child’s lens.
- The summary results were expanded upon in the school survey where the majority of teachers spoke of their growing sense of concern over the ‘blight’ observed among children particularly from socio-demographic areas of need in Northern Ireland. This challenge was highlighted repeated by all schools and teachers linked to social and familial problems, the poverty trap and in many cases influences and behaviours perceived in the child(ren) at school. Schools were observing at times very hard-to-reach children and families struggling as a result of monetary needs, and a reported, observed, unawareness in the family of financial literacy related matters.

- Student teachers in the classroom, working alongside practitioners, confirmed this ‘blight’, speaking of the observed negative impact that the current lack of financial literacy was having on school children, including how they spoke of money matters and how aware (often) they were of such things as ‘loans’ and ‘loan sharks’ without any awareness of the concept, often, of money, and the inherent impact this could have on their family or lives in the future. Children in extreme cases would speak up about the very obvious ‘norm’ for them demonstrating a possible transgenerational link with family and financial illiteracy.
- All participants in the study confirmed the value of learning resources in developing such new messages in support of safer finances and money matters. All called for a new curriculum and the opportunity to extend the learning from this project to all ages in key stage 2, 3, 4 and 5. Student-teachers suggested it would be beneficial also, with some redesign ideas, to offer such guidance also to Higher Education students.
- Six key recommendations are made:

    - To provide more funding to extend this educational resource and pack to all schools across all ages from key stage 2 and upwards.
    - To consider introducing ‘financial literacy’ into the curriculum across appropriate levels and subject areas e.g. within World Around Us, PSMU or Life and Work curriculum in the future.
    - To address the social and familial problem at the heart of the financial literacy difficulty by offering support for families through child-centred projects and a programme of learning to support families most in need.
    - To provide a pack for families in support of financial literacy in education with age appropriate resources and a host website to support future parents to upskill and work with their children to advance their learning using interactive videos and activities for home learning.

- To support teachers and student-teachers further in their endeavour to remain up to date in financial literacy and evidential learning from a curriculum and social responsibility point of view through further professional development.
- To conduct further research into the experiences of families and the impact of financial illiteracy on the child.

CHAPTER ONE: MONEY MATTERS AND SAFER BORROWING IN KEY STAGE 2 AND 3

The current context in Northern Ireland (NI) in relation to financial literacy and how it is taught varies in schools. Some schools and practitioners follow advice within the NI curriculum in support of money as a concept particularly in the early years and some offer guidance in key curriculum areas about the need to be financially aware in the later years up to key stage 4. There is no core curriculum in support of safer money matters or borrowing as a key part of the pupil journey as there often is in other countries. There is no national financial literacy strategy to deal with this emerging challenge for societies and schools in NI.

First, the OECD report on financial literacy shows us very clearly the impact of financial literacy:

> "*Basic financial literacy is an essential life skill. Individuals make financial decisions for themselves at all ages: from children deciding how to spend their pocket money to teenagers entering the world of work, from young adults purchasing their first home to older adults managing their retirement savings. Financial literacy helps individuals to navigate these decisions and strengthens their financial well-being…… (We) call for greater investments in financial literacy from a young age. Students performing at the highest levels of proficiency in financial literacy are more likely than lower-performing students to be oriented towards saving, to expect to complete a university education, and to work in a high-skilled occupation. This suggests that financially literate students may be better able to recognise the value of investing in their human and financial capital*."

(Gurria -OECD, 2017:5)

Their findings state that a child capable of understanding and managing their own pocket money, building confidence in money matters, and, later, managing a bank account (age 15 years) will work to maintain financial resource as they grow and learn, and are, therefore, much more likely to succeed and excel in life (OECD, 2017; 2016). Research evidence supports this view that the child-centred approach to financial literacy should start in the early years and progressively be maintained and regulated through a curriculum strategy if it is to impact the child's ability throughout life (French and McKillop, 2017). The need for a national strategy is highlighted in global research circles in support of both corporate knowledge sharing and social responsibility and perhaps most importantly to ensure socially cohesive citizens with economic and social prospects across all communities. There is emerging evidence to support the view that this may become a transgenerational life skill divide, where families who have struggled and lack financial literacy cope by advocating and developing poor practices later pass on this norm to their children in an almost self-fulfilling prophecy (Bridges and Disney, 2010). The picture is stark, calling, as many do, for a new approach to financial awareness and financial education (Haushofer and Fehr, 2014). Inevitably, learning must be age appropriate and researchers highlight the vital need to commence this educational plan with young learners, as young as key stage 1 and 2 (OECD, 2017).

Secondly, and perhaps even more worryingly, is the concern about mental health in our schools and societies, not least, the perceived gap in learning where there are financial challenges or poverty within the home (Reading and Reynolds, 2001; Selenko and Batinic, 2011; Bridges and Disney, 2010). A gap that is thought, sadly, to impact our most vulnerable mothers of infant children and low-income families with children. Roddy and O'Neill (2019) highlighted the vital impact of these unmet resource needs on all children but even more on learners with needs outlining the difficulties this will bring to the school environment and to the child (with needs) longer term. Many concur, adding a sense of crisis, for example French and McKillen (2017:459) outlined in their concerns that, "*The weak labour market, reductions in public spending and the lack of effective anti-poverty strategies will push more Northern Irish households into financial difficulties. Financial* *difficulties have a wider social cost…. with consequences for individual mental and physical health (longer term)*." Their study, and other research findings, allude to the familial habit of negative financial behaviours which are often predicated on debt or poverty traps. It would seem the general consensus in such studies presents a very bleak picture for possible transgenerational learning, where the child, like their families, becomes caught in a vicious circle of behaviours that in the longer term will impact their health. Behaviours such as the misuse of money, less goal-directed health routines and what Haushofer and Fehr (2014) referred to as 'short-sighted decision making' or choices about the consumption of unhealthy products and subsequently financial wellbeing.

Our ability to overturn such predicators of unmet social deprivation challenges and needs are strongly aligned to our political response to supporting children accessing education. We all realise the importance of an education in breaking this divide, fundamental to the Northern Ireland community and our troubled past. Child poverty is the most significant human rights issue facing us in Northern Ireland (NI Executive, 2016; BCC, 2011, BYF, 2018). The United Nations over a decade from the UN summit on social development and the rights of children, with reference to the international human rights treaty that grants all children and young people (aged 17 and under) a comprehensive set of rights state in articles 26 and 27 the duty of care incumbent on us all to address poverty for our children. It makes very clear that all children, regardless of their familial income, have these human rights, including a right to *education*, *health care*, and a *clean and healthy environment*. The Child Poverty Strategy intends to progress these very rights as outlined in the UN Convention (UN, 2013) on the Rights of the Child (UNCRC) and, in particular, articles 26 and 27 of this convention which states:

1) Children – through their families or guardians – have the right to help from the government if they are poor or in need.
2) Children have the right to a standard of living that is good enough to meet their emotional, physical and health needs. Governments should help families who cannot afford to provide this, particularly with regard to food, education, clothing and housing.

Declaring the rights of our children to an 'education for all', the UN also described education as a means of supporting children to develop essential learning skills such as literacy, numeracy and problem solving as well as with knowledge, skills, values and attitudes required by us all to survive, grow and improve the quality of their lives so they may be empowered to make informed choices and progress their learning.

General Comment 1 on the aims of education, within the report, provides a very clear overview of what the right to education means in practice. It said that:

- Education must be *child-centred* and *empowering*. This applies to the curriculum as well as the educational processes, the pedagogical methods and the environment where education takes place.
- Education must be provided in a way that *respects the inherent dignity* of the child and enables the child to express his or her views in accordance with article 12 (1) and to participate in school life.
- Education must respect the strict limits on discipline reflected in article 28 and promote non-violence in school.
- Education must include *not only literacy and numeracy but also life skills* such as the ability to make well-balanced decisions; to resolve conflicts in a non-violent manner; and to develop a healthy lifestyle, good social relationships and responsibility, critical thinking, creative talents, and other abilities which give children the tools needed to pursue their options in life.

(UN, 2001)

The Definition of Financial Literacy and Financial Education

Financial information management is at the heart of the need for financial literacy skills within our education system, a life skill that is necessary for all citizens. Many researchers have found that children as young as 6 years of age are ready to conceptualise money related matters in their endeavour to learn about essential life skills (Coda Moscarola and Kilwij, 2018; Go et al. 2012; Otto et al. 2006; Webley 2005). Most research signals there are both quantitative and qualitative skills and knowledge associated with financial literacy across all age groups. Many programmes have focused purely on attitudes and changes in behaviours over financial information and cognition. It is worth noting, however, that little has been done in financial education previously with primary aged children. Typically, such programmes internationally focus on behaviours and attitudes and changing how our young people might change and think about finances in the future. Awareness of financial concepts undoubtedly takes a whole-school, shared education approach, particularly in the younger years. Some countries have developed competitions and introduced an annual, national, study week dedicated to financial literacy to support such a campaign in education. There are similarities in the make-up of such programmes, many offering just-in-time support for financial self-management (particularly in post primary schools) while others are focused on experimental trials to support behavioural change over a period of time, for example, improving saving cultures. Evidence in all age groups shows that financial education programmes impact the pupil and the overall outcome, improving learning over time [in many studies] with continuous attitudinal change. However, little remains known about the impact on younger children. One international study carried out by Kalwij et al (2019), in the Netherlands, a large scale school study, found that the education programme, rolled out using controlled field experiments to measure the effectiveness of school-based financial education to support financial literacy in school children, impacted upon their qualitative skills but did less to improve their quantitative financial literacy skills. The findings reinforced other international studies such as that of Avery, de Bassa Scheresberg, and Guiso (2016). All researchers call for more studies in the area of impact, in particular, on the approach taken to develop financial literacy knowledge and skills, and, perhaps even more importantly, the innovative approaches needed to embed the learning over a period of time and across age groups (Sherraden et al, 2011). The recent Dutch study (Kalwij et al., 2019) highlighted how the national curriculum model was essential but raised the contextualised nature of the learning and the need for a continuous and repetitive learning journey, from primary to post-primary ages, to impact cognition as well as reinforcing positive financial behaviours and skills. It also identified the need to support teachers in preparing for such programmes in terms of commercial information and resource development. Like many, they found positive alignments for example between a child receiving pocket money and money management and the child's ability to judge financial data. The study supports the value of financial education but calls for more to be done to advance financial literacy in all ages, noting in particular the need for primary aged learners to become more aware of money matters from an earlier age.

Financial literacy is defined by the OECD (2014) following the work of a comprehensive expert group as:

> "*Financial literacy is knowledge and understanding of financial concepts and risks, and the skills, motivation and confidence to apply such knowledge and understanding in order to make effective decisions across a range of financial contexts, to improve the financial well-being of individuals and society, and to enable participation in economic life*."
>
> (OECD, 2014: np)

Lusardi (2019) highlights the vital element of experimentation and application for this definition to become embedded in any culture, particularly when working with children. She signals, in her keynote comments, the intrinsic motivation that will only become realised if key elements of this definition are brought to the fore for age appropriate learning. Three key areas are described by Anna Maria Lusardi, reflecting on the OECD advice, viz:

1. **Curriculum** – she highlights the importance of an agreed and progression learning programme to develop knowledge and understanding essential for financial literacy. The four key parts of this are highlighted below:

    a) Money and transactions
    b) Planning and managing finances
    c) Risk and reward
    d) Financial landscape

2. **Learning Processes** describe the pedagogical (teaching and learning) approaches needed to ensure the effectiveness of the learning, viz:

    a) Identifying financial information
    b) Analyzing information in a financial context
    c) Evaluating financial issues
    d) Applying financial knowledge and understanding

3. **Contexts** refer to the situational learning, over a child's learning stage and journey, in which the financial knowledge, skills, and understanding may be applied, allowing for the individualised learning first and the more world relevant learning as they develop. She offers four groups, viz:

    a) Education and work
    b) Home and family
    c) Individual
    d) Societal

The Northern Ireland Context

In Northern Ireland, similar to other parts of the UK, 370,000 people live in poverty (JRF, 2018). Of this figure, according to this recent statistical report, over a three-year period, 110,000 children are affected. Educational attainment is reported to remain one of the biggest gaps in our communities most affected by poverty. One in ten families in the most deprived communities or neighbourhoods (the poorest fifth in NI) face problems with debt and almost two thirds of the community in the poorest fifth face the risk of having no pension therefore facing future poverty in their lifetime.

NICCY have led many projects in support of recovery and continue to call for reform for child poverty recommending early interventions including improved education for children and young people (NICCY, 2017). We know from the past and research (Fay et al, 1998) of the connection between the domicile of the child and family and the direct link to risk therein. We also know that 1 in 4 children in our society remain in poverty (NI Executive, 2016); a figure that is slowly declining but remains a concern. New calls for improvement in education for financial education are at the core of most action plans (BCC, 2011, BYF, 2018; NICCY, 2017) and while most focus on the diverse challenge of familial contexts, unemployment difficulties and transgenerational difficulties, it is clear education has a vital role to play in supporting the child and schools in their endeavours to promote financial recovery, mental health and wellbeing for the future. This includes those most at risk of poverty in our society (Dillenburger et al, 2017) who have an opportunity to prosper if there are educational plans in place to support them.

CHAPTER 2: METHODOLOGY

The study aim was to provide an evaluation of the Safer Borrowing Project and in particular to focus on the outcomes intended for the programme of learning designed by the Consumer Council of Northern Ireland. This included improved financial literacy as follows, viz:

1) An increase in the number of children aware of safer borrowing.
2) An increase in the number of children aware of illegal money lending.
3) Increase in the number of children aware of Credit Unions.
4) Increase in the number of children aware of local advice agencies.
5) A minimum of 20 young volunteer student teachers being identified.

Project Participants

The project involved 24 student-teacher participants working in primary and post-primary education disciplines during school-based placements. All schools and teaching staff supervising school placements supported the individual student teacher in their planning, implementation and resource choices and subsequent plans for the review of learning. The planning phase involved working with student teachers in preparation for financial literacy developments. Schools were also briefed in terms of the requirement to afford the student teacher the opportunity to trial new financial education plans while working with the primary key stage 2 learners and post primary key stage 3 learners (up to year 8 only). This allowed all student teachers to begin their planning a full semester (10 weeks) prior to placements. Full support was given by the Consumer Council of NI and Volunteer Now in preparation for teaching in November 2019. This programme of learning was delivered at Stranmillis University College complementing the student teacher experience as they prepared for school-based work, a regular part of their teacher preparation. Student teachers took part in resource planning and were supported in the use of the Consumer

Council pack which offered guidance documentation, power-point presentations and video support materials.

In order to meet the project objectives, a mixed-methodological research design was proposed. Research that includes a mix of methodological approaches ensures “that the combination of qualitative and quantitative approaches provides a more complete understanding of a research problem than either approach alone” (Creswell, 2014, p.4). The design of the study had three main research methods which are discussed below:

Online Survey

The survey comprised of a total of a short series of reflective questions using a range of rank order question styles and open qualitative discussion/opinion opportunities as well as closed questions to check points of view in terms of Likert scales and multiple-choice options. Questions aided the evaluators to identify the opinion of the school and most importantly their role within this process. It enabled the researchers to investigate the points of view that were impact-focused (on the pupil) and curricular (best fit for the school) in terms of their observations. There were also open questions which invited the practitioner and school to offer their experiential ideas and recommendations they would make for financial literacy and financial education in the future.

Questions were pilot tested to ensure they were without complexity and accessible to all teachers and schools. Draft survey documents were reviewed by all stakeholders on the project and changes made to allow for appropriate clarity of questions and the survey itself. The survey was disseminated to all participating schools (n=24). Of the 16 schools who were not interrupted by Covid 19, 12 schools responded, a 75% response rate from schools. Schools fully consented to participation in this survey. It is felt that lockdown, during the intermediary period, did have an impact on the numbers overall.

Reflective Diary and Reflective Review Questions

A professional reflective diary, with standardised open reflective questions, was employed throughout the trials and observation period by the student teacher working alongside pupils and schools (Bashan and Halsplat, 2017). Qualitative research (Silverman, 2016) such as this encourages practitioner and student teacher dialogue, mentorship and action research in the classroom (McNiff, 2016). The questions within the reflective diary invited comments about the overall effectiveness of the financial literacy resources and the best ideas for educational delivery in support of children enhancing opportunities for student teachers, working with practitioners, to reflect in, on and for impact (Schon,1991). Based on this information, a total of 16 student teachers managed to implement the resources in keeping with normal school routine, fitting in to the school day with a robust plan for pupil learning. All student teachers, working with schools, were encouraged throughout to maintain a professional dialogue with the Stranmillis University College mentors on the project, academic staff and teacher educators, while working within school-work patterns to accommodate pupil learning. This was managed through regular contact electronically with student teachers and with schools were required. Questions were fully pilot tested using a small number of student teachers and amendments made to ensure appropriate clarity.

Focus Groups

The final stage of this mixed methodological approach involved a focus group with the 24 student teachers who participated in the project. 16 of the student teachers represented the school experience and trials of resources, 8 represented the planning and review of the resources but did not (due to Covid 19 school closures) have full implementation experiences. It was felt it was important to include all student teachers in the project as they had volunteered to contribute to the evaluation from both the planning, implementation and review phases of the project.

All student teachers met using the Stranmillis University College ‘conference’ and synchronous meeting tool within Canvas (the College’s virtual learning environment). This platform was secure, accessible and allowed for both open questions and microphone and video camera access for verbal and non-verbal communication with all participants. Focus groups are particularly valuable for their naturalistic opportunities. A skilled interviewer managed the process with a support administrator managing the interactivity and administration of the process. This validated the procedure allowing for both open questioning, non-judgemental interactions and transparency throughout. The validity of the research was tested using open and closed questioning techniques (Wilkinson and Silverman, 2004). This supported the researchers in the development of group dynamic bringing focal ideas to the fore throughout, while allowing for skilled questioning to aid meaning and conceptualisation of the overall recommendations from participants. This was then triangulated with other sources including reflective diaries of participants and survey findings from schools. An activity-based reflection was invited using the text-based resource/discussion channel within the platform, to manage ideas and draw consensus from the individuals who participated, particularly useful when asking about experiences of those who had implemented their trials and gained feedback from pupils on the course. This approach elicited clear advice for the resource design, the pupil learning experience and more generally about the overall impact of the financial literacy tools employed.

All focus group contributions were recorded for research purposes.

Data Analysis

Quantitative and qualitative data was analysed using Microsoft Excel and Leximancer. Questions were analysed for thematic relationships and conceptual maps reviewed in terms of recurrent and obscure patterns. This is in keeping with good thematic analysis. Frequencies and relationship data were also reviewed in terms of percentages and, using appropriate coding, cross references were reviewed in terms of both individual survey responses and the student teacher experiences. The comparative data about school type and gender of teachers was considered but had no significance in terms of the findings.

Using the text based data from focus group interviews, qualitative open questions within the survey and reflective diary responses (reflections on set questions), from the student teachers who participated either in part (through to implementation stage) or in full (who had the opportunity to participate fully in trials before school closure), data was coded according to the identified concepts and a robust review of the themes were subsequently analysed using Leximancer software.

Ethical Considerations

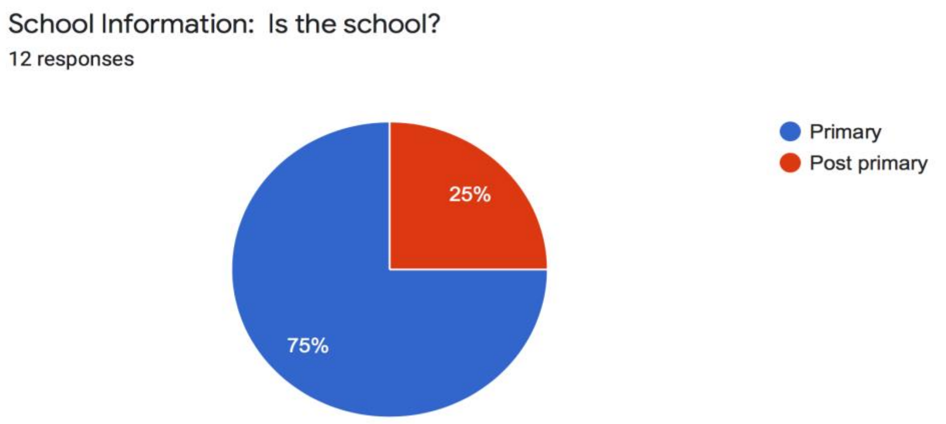
In accordance with BERA (Race and Vidal-hall, 2018) ethical guidelines, all participants were informed in advance of the project rationale, the voluntary nature of their contributions and their right to withdraw at any time. Full ethical approval was given in accordance with these guidelines and in keeping with Stranmillis' code of ethics (2018). All information was held and processed in accordance with the General Data Protection Regulations (2018). All participants provided their informed consent to take part in the study.

CHAPTER 3: RESULTS

Online Survey with Teachers and Schools

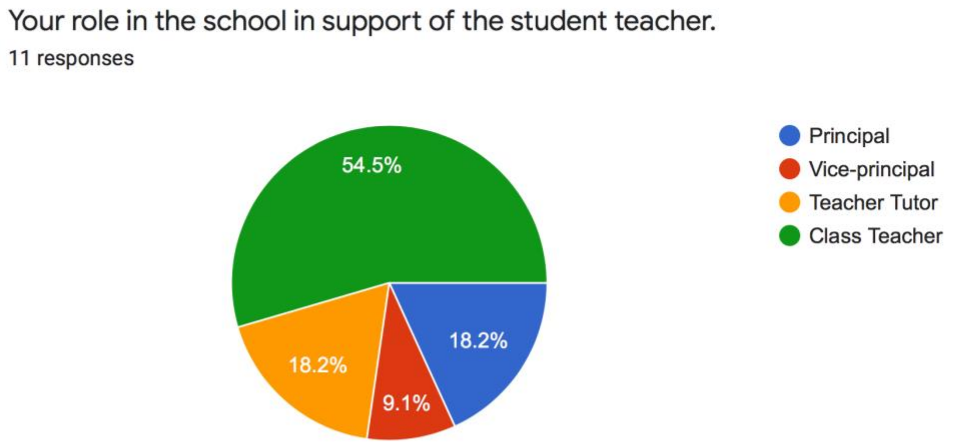
The online survey involved 12 schools represented below. Figure 1 shows the breakdown by sector. 9 primary schools and 3 post primary schools full engaged in the survey. The participating schools are representative of Belfast and greater Belfast wards and areas of severe deprivation including Mid Ulster and the wider rural communities in Northern Ireland including Tyrone, Down and Londonderry.

Figure 1: School Type



The participants in the study, from each school also represent the wider school community including teaching staff, coordinating and senior leadership roles.

Figure 2: Roles of School Participants who Observed the Financial Literacy Programme



Most respondents were from the teaching team in the school (54.5%) though the views of senior managers (vice-principals and principals) were often given particularly in smaller schools where the programme was part of a detailed plan for key stage learners (27.3%) and senior teachers in the school were also involved in some schools where there was a teacher tutor involvement in the student teacher experience (18.2%). Schools were either representative of primary key stage 2 (n=9) or post-primary key stage 3 (n=3).

Schools and Their Collective Vision for Financial Education

The results demonstrate the schools' collective strong view of the need for financial literacy with 100% of respondents agreeing that the programme was a very important or significantly important part of the pupil experience in the teaching year 2019-20. These views highlighted key areas of impact from the school perspective including the following school quotes:

"*It was extremely important in this 21st Century society. Especially with the school being based in a socially deprived area, this information will be invaluable to some students whose families struggle financially. Encouraging pupils to think and be safe.*" **School 1.**

"*Financial literacy is important for our young people, possibly more so with the advent of ready access to internet/instant banking, online purchasing and having an awareness of how money changes hands. Children need these life skills at an increasingly earlier age and within our setting we should do more with this as it included skills within TSPC, PDMU and Numeracy*." **School 2.**

"This programme is very important for Key stage 2 (primary) children to have a good understanding of money and it should be covered in all school at some point in Key Stage 2. Children should be involved in budget handling of some form. Our children in year 6 each year take part in an enterprise where they invent, develop and produce a product to sell. Year 7 take part in a farming project where they purchase a cow and the sell later in the year. Both projects involve getting a loan from the school, working out costs and profit margins. These projects are guided by the teacher but children have full control and they develop understanding of cost, profit and loss. Children need to be encouraged to save from an early age and shown the benefits of saving. They should also be taught the risks involved with borrowing and the true cost of borrowing and who is really benefiting from borrowing." **School 3.**

Schools and Teachers repeated this call for a programme such as this to be rolled out in our schools in Northern Ireland making it clear that they support the link between children being empowered to learn and behaviour in a financial literate manner to take them forward in life and, often, many teachers noted the importance particularly in communities where there are risks to their wellbeing and social contexts.

All schools (100%) recommended the programme would fit the needs of this financial education approach commenting on the potential for both primary and post primary pupils. The following school quotes highlight their views:

"*We teach money concepts in maths in term 3 of P6 (key stage 1). The resources [the student teacher] used would support pupil engagement with this concept."* **School 1**

"This is an essential part of learning for children in all key stages. 'Money not growing on trees' is a lesson children need to learn from an early age and that they understand the difference between needs and wants. Having worked with charities (in the past), it is obvious how easily people get caught in the trap of debt and how it enslaves them. It is a serious matter that is not talked about enough in school. Yes, we have to do it sensitively, but debt does destroy families. I was surprised at the children who had a "light bulb" moment and a realisation that they put their parents under pressure to buy thing they don't need and that they can't really afford. Pressure from children on parents to buy unnecessary luxuries and labels is huge". **School 2.**

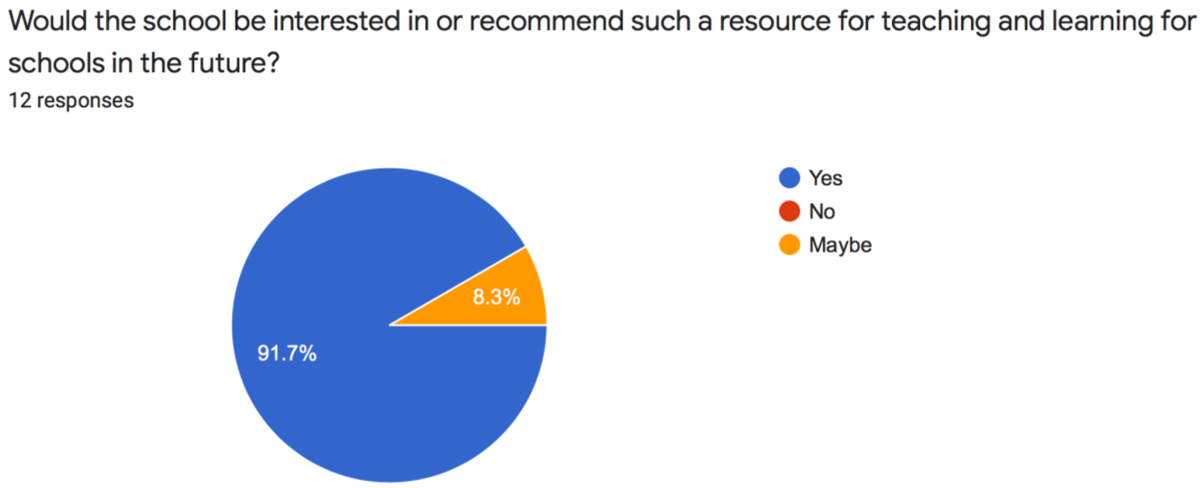
"I would call on authorities to support the development of these resources for key stage 3 and 4 to grow this programme it was so useful to the school." **School 3.**

"I think it is important to progress this pilot project with our school. I think we need to incorporate these lessons into the end of key stage 2 curriculum in the future for all schools in Northern Ireland." **School 4.**

"Our Maths/Numeracy Coordinator has ensured that financial capability is part of our schemes of work and so is something that we will continue to cover. The resources from this project added greatly to this venture which we know we are unique in providing. We have a very high FSM (free school meal) population who really need this." **School 5.**

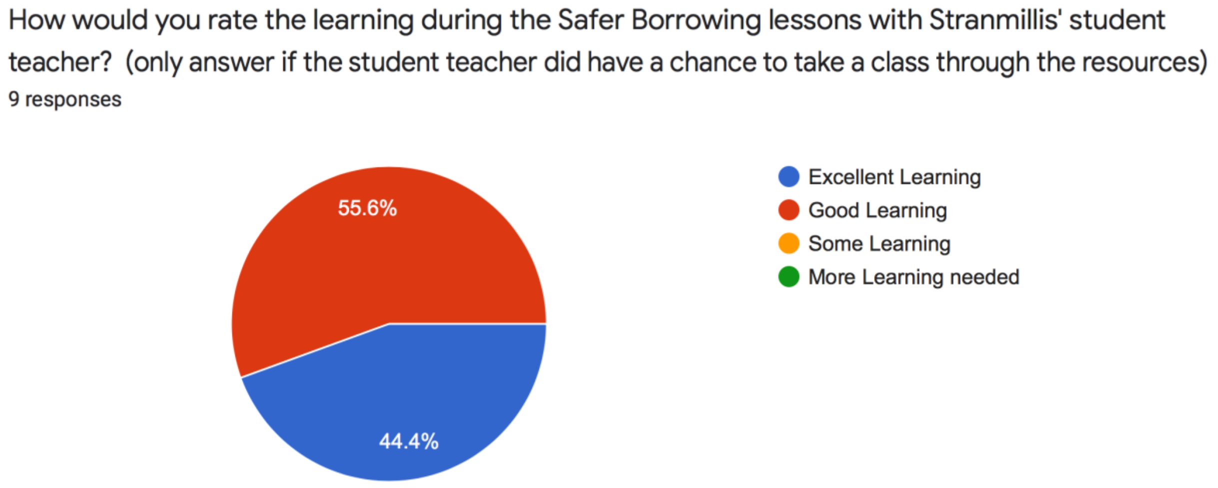
A significant 91.7% of schools (n=11) said they would definitely like to see these resources rolled out as part of a financial literacy programme in the future. The school (n=1) who said 'maybe' they would be interested in the future highlighted the need in post-primary to make the resources even more age appropriate and extend the project to other key stage (older) learners.

Figure 3: Using the Financial Literacy Programme and Resources in the Future



It was particularly interesting to note the school recommendations for resource development. All schools stated that the experience was either 'excellent' (n=44.4%) or 'very good' (56.6%) and all schools highlighted the value of the resources.

Figure 4: Value of Consumer Council Resources aiding Financial Literacy



Schools were also asked what they felt were the ‘big messages’ from the project and lessons using the financial literacy resources. It was very clear that the learning was significant, with many teachers calling for more to be done to support schools and teachers in the development of a financial education plan in the future.

Figure 5: Big Messages Learned from the Project According to Practitioners in Schools

The key message is that to borrow money costs money and it should only be done if one can realistically pay back with money earned.	Importance of money management and budgeting.	I was delighted with the engagement of pupils in this lesson. It was a platform for other discussions. The pressure they put upon parent to buy them things that they don't need and parents may not be able to afford was realised and admitted by a significant number. This is an important lesson learnt as some parents in our community will get into debt for their children rather than for themselves - "keeping up with the Jones'".
Significant messaged received by pupils in terms of decision making, understanding wants and needs, and definitions of these in relation to money - e.g. is internet access a want or need? is somewhere to live a need?	Pupils were very engaged in sir’s lesson and it was interesting to listen to some of their personal responses to the value of money.	

Don't spend beyond your means	Starting to learn the language of money and where it comes from etc was really good for the children and the importance of saving etc	Importance of planning for the future
Safety in terms of financial education. The big message is awareness is everything. They showed their views on the traps and challenges of financially poor views. Many were very emotive about this, managed excellently by the student teacher.		Safety of borrowing, focusing on saving and also knowing where to look and who to talk to.

Student-Teacher Trials and Evaluations/Reflections

The student teachers recruited as volunteers (n=24) on the project during their school - based work were very passionate about both the opportunity to learn new financial literacy skills and to share that learning through the planned trials of the Consumer Council resources in support of teaching and learning. All teachers who engaged in the process undertook training with the Consumer Council (n=24) and most took part in trials (n=16). 8 student teachers were interrupted in their trials due to school closures during the Covid 19 pandemic. Reflections were received from all 24 student teachers as it was felt all had significantly consulted schools in planning trials and were at a point of readiness to deliver lessons in support of financial literacy in both primary and post-primary schools in Northern Ireland. The research team will present below all results and highlight in particular the results of those student teacher who were able to complete [in full] the trial of the Consumer Council resources in support of financial literacy developments.

Student teachers' reflections highlighted the key findings, from their experiences, in support of future teacher education while calling for further opportunities for the programme to be offered across schools.

All participants outlined the importance of the following key aspects of the course:

1) All student teachers favoured the multimedia activities over text-based activities. Video and web-based resources were viewed as having most impact on the learning experience of pupils.
2) Schools are dealing with socioeconomic familial challenges regularly which student teachers associate with poor financial literacy.
3) Schools were very keen to engage in the programme and to learn from the new ideas shared by the student teachers.
4) All student teachers recommended the engagement plans inherent in the packs and resources and suggested even more depth could be added if there was a more curricular focus in the future.
5) All student teachers highlighted their surprise at the lack of financial education within schools particularly noting how children (key stage 2 and 3) were lacking in awareness about such matters as ‘where money comes from’.
6) All student teachers recommend more time should be afforded to tasks to allow for such activities to be developed in the classroom from a metacognitive perspective.
7) Student teachers suggested all teachers would support the programme and need to be given time to plan for new areas of the financial education programme, with support when drawing up plans to embed the learning into the curriculum.
8) Student teachers suggested all teachers need guidance on the learning hours associated with resources and activities to fully engage with them appropriately.
9) Student teachers suggested all teachers need regular updating on the value of safer borrowing research such as that shared on the Consumer Council pilot to enhance opportunities for pupil-centred and informed approaches to learning and teaching.
10) Student teachers all agreed that teachers need to inform the development of resources to support future possible design with active learning and age appropriate planning in mind.

It was clear from the identification of recurrent themes during analysis that student teachers were focused on the impact on the pupil experience. They felt strongly that it was important for all pupils and particularly for those from deprived backgrounds. Table 1 below highlights the importance of themes in terms of their occurrence and significance testing using Leximancer software.

Table 1: Identified Themes emerging from Trials and the impact on the School and Pupil

Themes Emerging of Significance	Quotes and Student Teacher Comments
Lesson-based is best – teachers need to plan the resources during design.	The need for multiple engaging pieces within one lesson was important within my class.
	Lessons and PowerPoint – I believe what was provided was more so activity based as opposed to lessons, however they were great activities. It would have been very helpful had the Consumer Council used a lesson format; introduction, main activity and plenary, so that related activities go together and can be built upon.
	It may be useful to compare other items (such as web resources) and link to the concept of shopping around for items a little more. The lessons are brilliant as they vary in length, state the main focus, provide questions and specific activities to make it more engaging.
	Lessons and powerpoint – (positives and recommendations) I had the opportunity to teach the Primary Sevens in my first school, I was with Primary Twos in this school so had 50 minutes from 2-2;50pm to present an overview of the programme by condensing a lot of the material and different activities into a short amount of time. This worked well as it allowed me to not just solely focus on ‘needs and

	wants' but enabled me to teach a tiny section from nearly every lesson in the teaching pack.
	A wider range of PowerPoints and games that could be used alongside the topic in class would be useful. Perhaps worksheets to ensure / check understanding is achieved - I think the idea of a workbook for more interactivity would be great. I definitely feel the timings of the activities and lessons need to be revised as the children quickly grasped the concept and the main teaching points. Sometimes were underestimated and some were over estimated.
Teaching Money Matters as a Concept of Financial Literacy and Possible Curriculum in the Future	It is inevitable that children will be handling money a lot more in today's society and I felt a large responsibility in ensuring I communicated to children the top priority, ie. [reinforcing] being safe with money, in order to keep themselves safe- which I hope sticks with them!
	Firstly, I think the main thing I have learned is how important it is for children to understand the purpose of money and how it is essential it is used sensibly and carefully otherwise problems can arise. For children in my class, many are from working class backgrounds and have experienced their parents having issues with money and debt and so it is vital that they are taught from an early age it is vital to be able to handle money and be aware of the dangers of overspending or borrowing from loan sharks. Content highlighted -How do we keep our money safe? Making wise decisions and knowing where to find reliable sources of information and help. Many don't know where we can borrow money from and the risks involved. This resource was very useful in explaining how to do it safely.

Where does money come from was a key message which all enjoyed. How to get (borrow) money in a safe way also a big learning point.
They began to understand that where they keep their money may not be safe,
It highlighted the basics like where money comes from, the idea that everyone gets different amounts of money from someone or somewhere. · Why and how we keep money safe.
It helped pupils see the importance of saving money and the consequences of not saving money. · The importance of borrowing money safely and the consequences if you don’t.
What the possible consequences are if we don't prioritise needs. How to borrow money safely.
Why looking after our money is important and how to keep it safe. We can spend money in a variety of ways -it's not just cash.
How/ where to seek advice on borrowing money and other money issues. · Where would be a safe place to borrow money.
For example, when bills are not paid, they could be cut off from that service or evicted from their house. A useful task was activity 2 where they talked about where they could keep their money safe.
This helped pupils to see where a good place to keep money is and where is a risky place to keep money. It was useful as soon enough these pupils might be given an allowance or pocket money and it is their responsibility to keep it safe and spend it wisely.
Most children had the mindset that they would be keeping their money safe from being stolen. It was useful for them to understand that a safe place might also mean they do not misplace their money and know where it is kept.
Within activity 2 children really enjoyed moving around the room and debating other responses to where they keep their money safe. Children automatically thought about their money being stolen.
The children will: · know where money comes from and that everyone gets different amounts of money from someone or somewhere. · explore why and how we keep our money safe.
Activity Then get the children to picture saving up lots of money, but how do we keep it safe? Stick up the ‘agree’, ‘disagree’ and ‘not sure’ posters.

Activity 2 was very useful as it gave the pupils an opportunity to explore why and how we keep our money safe. The walking debate was fun and practical, and the pupils enjoyed it.
At home children can be encouraged to budget their pocket money, or birthday money etc so that they can learn how to save money, store it safely and have a sense of achievement and responsibility.
In some areas there was a lot of maturity whereas others not so much. For example, one pupil stated keeping money under your bed is much more safe than in a bank because you can see it under your bed, but he believed if it was in a bank anyone had access to it.
I was shocked at pupil's prior learning – very much showed me as a new teacher the flaws in our society. For example, they had no awareness about saving or the value of money for life.
It may be useful to have another video to go alongside this as an introduction to the topic with matters such as what is money, where it comes from and how can you keep it safe.
Initially, the majority of students did not feel that it was safe to keep their money in a bank. They had great concerns around scams, safety and fear of money being stolen online.
It helped pupils see the reality of money management. How can we keep our money safe by discussing many safe or unsafe places to keep money? I varied the quantity of money being stored to reiterate the safeness of each of the places and this worked well with the resources provided.
Skills and capabilities developed showed the importance of this financial education programme. I was able to see the Cross curricular skills focus: (Communication, Using Mathematics, Using ICT). Areas such as 'Thinking skills and personal capabilities' (5 TSPCs), Talking and listening- giving others the opportunity to talk and Managing information- managing the concepts of handling money safely.
The activity helped me to stimulate them to think - children even thought of extreme measures when asked if their money would be safe in the bank. Whilst some people agreed and argued that money is safe in the bank due to security some pupils claimed that a robber could cover or hack security cameras and steal money from the back or threaten the person behind the till.

Value of the Pack from the Consumer Council	Excellent opportunity for a new curriculum for us as student teachers. Teachers in schools were very impressed and wanted more opportunities for this support in schools. Made me feel great that I was at the cutting edge of something new. Thank you. The pack order was appropriate, and it was very interactive. The pupils recognised that putting money in the bank was probably the safest place to store it but also recognised that with contactless cards and scams nowadays that banks aren't as safe as they once were perhaps for storing money. They talked about how putting money in your pocket was a poor way to store money due to the risk of it falling out or being stolen. Firstly, I think the main thing I have learned is how important it is for children to understand the purpose of money and how it is essential it is used sensibly and carefully otherwise problems can arise. For children in my class, many are from working class backgrounds and have experienced their parents having issues with money and debt and so it is vital that they are taught from an early age it is vital to be able to handle money and be aware of the dangers of overspending or borrowing from loan sharks.
Impact on Pupils and Schools	I would group the activities into full lessons with an introduction, main activity and plenary. This is a format familiar to teachers and pupils and would make the course more easily adopted by schools. I struggled to decide with the likes of the 'where does money come from' activity whether to write the ideas down as a class so all pupils

	understood where the places were or rather to do it individually so pupils were working at their own ability and I could see who needed supported most.
	Timings- Many of the set activities didn't take as long as suggested for example the needs and wants ideas. This left the lesson open for more discussion but also the activities could have been more focused and detailed as upper KS2 pupils had a very good understanding of some of the topics.
	I would also note on activity pages to allow time for discussion as some student teachers may be more focussed on rushing through to get all activities complete rather than taking time to deepen learning and understanding for all within the class. In the future, I would recommend making student teachers aware of the programme and timings in a lot further in advance.
Strengths and Recommendations	Outstanding resources. Loved trialling them and seeing how the pupils got excited about the use of video technology. Multimedia resources. All great. More age relevant additions to this will help greatly. Very interactive activities, easy to use but need good lesson planning for teachers. Videos enjoyed by all. Sound resources but pupils like a take-away paper or online pack – is there room for a handbook for them and maybe some kind of 'badges' or certificate from the Consumer Council or an awarding body. All activities were equally valuable. Pupils and teachers who got involved thoroughly enjoyed trials. Timings were the biggest challenge – they need amended for good lesson-based planning in the resource guidance given. Some took less time, most took more time.

	Personally, I feel the resources are good and usefully set out with helpful main teaching points etc but these lessons and activities are maybe too detailed, as when I condensed them they were easy enough to ask a few questions, state the teaching points and move on. Therefore, I feel these activities could potentially be more succinct with learning outcomes and plenary or assessment ideas. It would be useful to have a linked scheme of work and lesson plans would suit teachers greatly, particularly in this busy time of year and, despite the resource booklet all being together and well organized, there was great time pressure when fitting each activity in with inaccurate time stamps and pupils all being at very different stages with their financial literacy… it takes a little customising to make this work…. Teachers need to focus on what it means to them [pupils] personally. Timings- Many of the set activities didn't take as long as suggested for example the needs and wants ideas. This left the lesson open for more discussion but also the activities could have been more focused and detailed as upper KS2 pupils had a very good understanding of some of the topics. I would also note on activity pages to allow time for discussion as some teachers may be more focussed on rushing through to get all activities complete rather than taking time to deepen learning and understanding for all within the class. In the future, I would recommend making teachers aware of the programme and timings in a lot more detail and in advance of teaching/during training.

Focus Groups

Twenty-four student teachers shared their experience with the research team by taking part in an online focus group. Questions were presented aurally and in text form and student teachers were able to take part in both text-based interactions and/or with camera and microphone access in an auditory manner. Research staff transcribed the full group interview with 24 participants.

Questions were investigative of pupil and student teacher impact as well as evaluative of the Consumer Council resource. The main findings were conclusive of both the school survey and reflective accounts from student teachers.

Impact on the Pupils

The student teachers reported on the very significant messages and the experiences they had had in relation to school-based work. Those who had trialled lessons using the Consumer Council materials detailed how they felt the various lessons had both engaged the pupils in key stage 2 and key stage 3. The following quotes from student teachers describe their experiences.

"Pupils shared often very sad facts which made me think as a teacher. One child told us how he had asked for a Christmas gift but his mother told him there was no money to pay father Christmas. This made me very determined to help by informing these children of their options. I was affected by this in a positive way." **Student Teacher.**

"Children shouldn't have to worry about money. It made me realise how deep the problem is. Often in class, the resources engaged these older (key stage 2) pupils in discussion about life's difficulties. " **Student Teacher.**

“When you are told there is no dinner because of a bill needs paid in class, you really empathise with the pupils. I think money related curriculum and the importance of safety and borrowing needs to be even more at the fore of the PSD curriculum. It has to start at this young age if we as educators are to challenge this awful situation in our communities. ‘ **Student Teacher.**

“*Could money problems be this bad? This was a question I asked myself as a student at the College when the Consumer Council were discussing the challenges during our training with them. Yes, is the answer. I was overwhelmed to find the dire needs of the children in one school I worked with. Thank goodness it was not so bad in the next school. I will never forget the poverty observed. We need to give these children a chance. It is not their fault. One teacher told me about a young boy who was in and out of school (not attending fully) and how the school were trying to do their best*.” **Student Teacher.**

Impact on the Student Teacher

Student teachers, when planning for the trial of resources with schools and developing curriculum in support of teaching and learning during placements with schools across Northern Ireland, all highlighted the very significant impact the experience had on them as future practitioners. The following quotes highlight the learning and the developmental journey they have been on.

“Children I have worked with have taught me a lot. I now imagine fixing this problem and working hard to nurture the learners of the future. I see a gap in the curriculum in schools which must be filled. Money matters and safer borrowing, as a programme, will grow and I for one hope to be able to take it forward with the wider school community when it does. It is much needed. This has energised me to do more.” **Student Teacher.**

“I didn’t realise how important these vital life skills would be. We assume a lot as adults even though we are still young ourselves. We have been sheltered from the hardship that is in our communities. I want to help even more now.” **Student Teacher.**

"If there are opportunities for a financial programme of study in the future, I will definitely get involved. This is essential learning for teachers. I was able to share the experience and discuss with all primary teachers the very important facts within the programme – it was new to them all. Much needed." **Student Teacher.**

Key Recommendations from Student Teachers

The following list of recommendations were offered to enhance the opportunities for financial literacy in schools. Ideas fall into four distinct categories: financial awareness, financial literacy, financial curriculum planning and teacher education. Examples of commentary themes below.

Financial Awareness	**Financial Literacy**	**Curriculum Planning for Impact**	**Teacher Education requirements**
Links could be made to the annual 'mathematics week' or introduce a new 'financial education week' at schools to raise the profile and reach the wider family context.	This should include topics covered in the Safer Borrowing programme. It met all needs. More research should be done in this field.	It is important to work out the curriculum plan if schools are to use this. I had to do a lot of work to make this a lesson/lessons. Teachers need this planned out more. Timing, sequencing, learning outcomes, assessments.	So many teachers in my school were interested. There is an opportunity to share more widely across all ages.
Families need to be educated to really help the child to engage with school and learning.	Savings is a big thing that needs to be highlighted even more in the programme.	It might help schools and teachers if the resources became lesson plans with supplementary activities. More planning will make this work. I did this myself and it was	Teachers were keen to learn about some of the safer borrowing and money problems.

		time well spent but teachers don't have time to do what I did.	
'No child should be left behind' – surely this means reaching the children at risk (financial risk). Families need to be engaged for this to work.	Child poverty projects could be built in to support families as part of the education plan.	Timing wasn't always right – activities need to be reviewed by teachers to help you plan a lesson around resources offered.	Should all teachers perhaps have this type of training as well as how to teach this sensitively and with good lesson planning? I think so.
Schools could become advocates for saving again particularly with children at risk. Not enough of this is being done. Could it be improved to support this programme? How can a child save without financial education?	Could more volunteering for money matters become the norm in our schools – more student teachers could get involved during school-based work (placement)? Poverty is very visible and volunteering in these communities is much needed.	Visual aids such as the video were great but sometimes they were not age appropriate and teachers had to explain more than expected. Other times they were very appropriate. Older learners need to be considered (year 7 and year 8). More time to research the impact on the pupil would be useful.	The school I was in wanted more of this but the time was against us. More planning may help in the future to really embed the programme. It is valuable with planning.
Could our government support a child to save more? There are endless sponsorship and competition examples. What about a savings campaign with a prize fund for children? Families might buy in to that. Education the mother to help. Family learning projects are needed.	School community projects should be used to enhance the opportunities for families to get educated about money and safer borrowing. Poverty is a real problem. This saddened me greatly when in high FSM schools.	The resources were fine but lesson planning would really help teachers to put these activities straight in to the scheme of work.	Teachers could easily lift the activities but will need some training – I was amazed how out of touch some were with the content of financial matters.

CHAPTER 4: DISCUSSION AND CONCLUSIONS

The overall aim of the project was to increase awareness among children for financial literacy matters. This was clearly achieved from the views highlighted both from schools and student teachers observing reactions and interactions in the classroom. The following principle targets within the Consumer Council resources were to support:

1) An increase in the number of children aware of safer borrowing – 350-400 children participated in the learning experiences in schools.
2) An increase in the number of children aware of illegal money lending – 350-400 children were taught about illegal money lending in schools.
3) The Increase in the number of children aware of Credit Unions – 350-400 children were informed about safer borrowing including tuition in relation to credit unions.
4) The Increase in the number of children aware of local advice agencies – all schools engaged in awareness for children in relation to advice and guidance and referral information packs were disseminated across the school for all who participated, 24 schools.

Financial literacy and financial education for children develops with families and teachers, the people who will impact the child's life significantly as they grow to adulthood. It is clear from the results of this study, like many international studies, that money related matters are a key part of the problematic learning divide in our communities. All young people need access to this vital lifelong education. Children who are the hardest to reach in our communities are, however, the young people who need this level of education and support the most. The appropriateness of working with primary aged learners in this regard is not disputed though it is certainly new in Northern Ireland. Some schools offer programmes on 'handling money' and 'money concepts' but little is done to support 'money matters' in our society. This was noted by all participants and deemed a priority for any new curriculum in redressing poverty in our society. The project aims were to engage children in raising the awareness of credit unions, saving, legal matters and the fundamentals of safer borrowing, using ambassadors for young people (student teachers in Northern

Ireland) to address such challenges. It is clear, in this project, this was the case. While pupil surveys were not possible for a number of reasons, the student teachers have highlighted the significant need and impact of the project on the pupils who took part. They have advised of the possible path forward and, working with schools, have invoked a readiness in our schools to develop a future plan for learning for all. The mission in our education community of ‘No child (should be) left behind’ (Martin, 2016) is at the core of this finding. The value-addedness of the new pilot, and the financial literacy programme offered, with a focus on ‘safer borrowing’ and ‘money matters’, has demonstrated both the value of a financial education programme and the necessary work that remains.

The following key themes appear to be central to the results of this study.

1. **The need for improved Financial Awareness** – raising awareness of financial matters with an age appropriate learning message is vital to our children from primary through to key stage 5. It is apparent much needs to be done to also advance the support needed for families in support of the school community and to reach out to address the challenges of transgenerational financial problems.
2. **Calls for Financial Literacy and Educational Planning** – the focus on either embedding financial learning concepts such as safer borrowing and money matters into the curriculum and/or developing a financial education plan in support of the school are fundamental in taking this work forward. Many models of good practice exist and the resources and materials within this pilot are highly appropriate in support of any programme strategy in the future.
3. **The need for Teacher Involvement in the Curriculum Planning Process** rolling out a programme – educational planning is necessary to develop the breadth needed to quality assure such a provision in the future. This includes lesson planning, programme sequencing and developing age appropriate resources suitable for all key stages. This supports opportunities for commercial and educational partnerships to form in support of school liaison and links in the future.

4. **The Value of Teacher Education** – commercial consciousness and financial literacy requires teachers to be up to date and continue to improve their subject skills in this field. Teacher education and professional development is an important part of the financial literacy programme planning. Teachers require fresh and up to date materials and commercial awareness to best inform this new active approach to financial education.
5. **Calls for Family Learning Projects and Programmes** – schools have an opportunity to form community alliances and networks that may offer a secure environment for parental and family learning in support of financial awareness and projects to tackle financial difficulties.
6. **The Need for Further Research** – this pilot project offered an opportunity to review the landscape afresh with an innovative approach to financial literacy. Further research is however required to fully investigate both the experiences of the schools and children and to understand the impact of the financial literacy programme on the young people who take part.

CHAPTER 5: RECOMMENDATIONS

1. Financial Awareness is key to the development of a robust plan for financial literacy in schools. This programme should be rolled out in support of all schools with an age appropriate financial education plan.
2. Financial Literacy should include the wider safer borrowing and money matters components of the curriculum with age appropriate resources that include active and visual learning. The resources and topics covered in the Safer Borrowing and Money Matters components of the Consumer Council packs were viewed as highly valuable in meeting this need. It is recommended more time is given to extend the resources to the various key stages and map the learning to the integral parts of the personal development, social and mutual learning curriculum in schools and post primary student teachers highlighted the opportunity within the existing life and work curriculum. The options recommended include suggestions about the programme

design and how this might best meet pupil and school needs if it were embedded into the existing curriculum in schools. Alternatively there is the view that the programme may be useful to build a completely new model of financial education with a focus on ‘safer borrowing’ and ‘money matters’ given the very important nature of the programme and the potential impact on the poverty trap in Northern Ireland.

3. Curriculum Planning is a key part of the teacher role when introducing new ideas or topics for teaching and learning at all ages. It is recommended that the current resources might be extended and built upon to share across all age groups linking with number 1 and 2 above. They should include lesson planning and assessment advice to further support teachers in the implementation of a robust programme of learning for all ages. It is suggested by schools and student teachers alike that it is particularly important to roll this out to primary and post-primary learners up to key stage 5.
4. Teacher education is a very important part of any new curriculum or pilot project of this nature. It is recommended that professional development should be planned in support of both curriculum planning in the future (number 3) and to enhance awareness of financial matters in society to ensure the commercial context of the learning remains a strength of the programme.
5. Further support should be given to all families, particularly those in receipt of free school meals, to enhance awareness of financial literacy and to provide a community-based resource in support of family learning in the future. This might include the use of web-based resources, family learning projects and the development of awareness campaigns.
6. Further research is required to investigate the experiences of families and the impact of financial literacy on the child across key stages of learning.

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