



LifeSavers Evaluation: Full Report

This evaluation has been produced by Public Perspectives, an independent social research and evaluation organisation, specialising in working with the public and charitable sectors.

October 2018

Foreword

Uncertain incomes, rising housing costs and unprecedented levels of indebtedness cause real distress across the UK. Understanding where money comes from, when to spend and how to save is vital to children's ability to navigate adult life.



LifeSavers - a partnership between the Archbishop of Canterbury's Just Finance Foundation and Young Money, with financial support from Virgin Money and the Government - is a financial education programme for primary schools which has had significant impact in helping children manage money wisely. It provides training, support and creative resources for teachers, and guidance on setting up and managing school savings clubs. In the past two years, LifeSavers has grown in its reach and impact with some truly transformational outcomes.

Central to LifeSavers is its values-based approach which teaches children not only the practical skills of financial resilience, but how to be wise, generous, just and thankful with money. Values which are foundational to a financially inclusive, flourishing society.

We know this approach works and we are very proud of it. Schools continue to report that the LifeSavers model has enabled them to deliver effective financial education.

We have significantly improved levels of financial awareness for these young people, as well as encouraging them to embrace LifeSavers values and develop long-term savings habits, sowing the seeds of financial health, resilience and capability later in life.

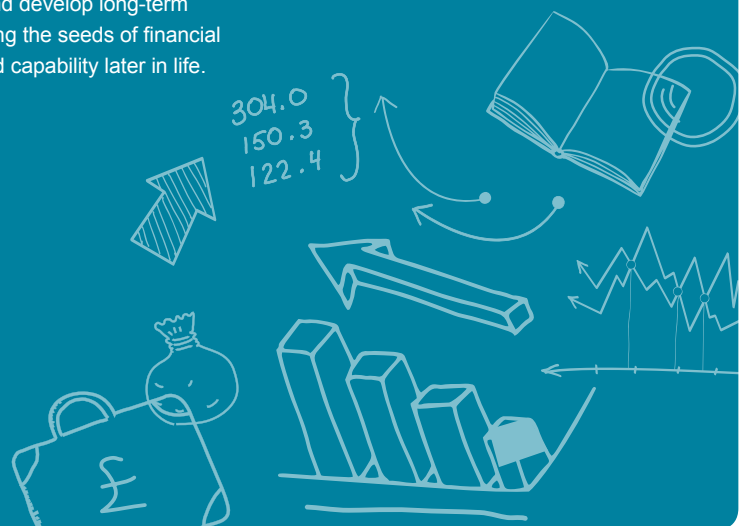
LifeSavers is relational, community-centred and sustainable: encouraging parental and wider community engagement.

The programme partners with local credit unions to set up and manage savings clubs in schools as part of an ethical, affordable and sustainable financial model. Schools who have worked with LifeSavers say that the programme is encouraging parents to talk about money with their children, often an awkward and difficult subject at home.

LifeSavers' vision for the future is bold and courageous with plans to reach thousands more primary schools in the coming years. We may live in challenging and uncertain times when it comes to financial inclusion but this report is an immense source of hope and inspiration: a call to join the movement towards a fairer, more just and inclusive society for all.

Paul Hackwood
Director, Just Finance Foundation

“ We know that our relationship with money can form as early as the age of seven, and so equipping our children to be financially savvy is more important than ever.



Viewpoint: Public Perspectives



Mark Yeadon Public Perspectives

LifeSavers is a values-based financial education programme for primary schools, which equips children to manage money wisely now and in the future.

“The growing evidence base shows that LifeSavers is improving the financial education outcomes of pupils and supporting teachers and schools to be better equipped to deliver financial education through the provision of training, curriculum support and high-quality resources.”

Public Perspectives, an independent research and evaluation organisation, was commissioned to conduct a comprehensive evaluation of the LifeSavers programme.

This evaluation has found that LifeSavers is a well-conceived, delivered and effective primary school financial education programme, that enriches school life and leads to positive changes in the knowledge, skills, attitudes and behaviour of pupils about money.

The growing evidence base shows that LifeSavers is improving the financial education outcomes of pupils and supporting teachers and schools to be better equipped to deliver financial education through the provision of training, curriculum support and high-quality resources. In addition, there is emerging evidence that LifeSavers has a positive impact on wider pupil and education outcomes, including maths. There is also some evidence of positive impacts on parents and credit unions.

The evidence indicates that positive outcomes are becoming stronger as the programme matures, and pupils are exposed to more financial education during their school life.

There is continued evidence that the 'LifeSavers approach' resonates and works - schools, teachers and pupils appreciate the values-based approach, while savings clubs help make financial education tangible and create savings habits. Importantly, there is also evidence that schools continue to deliver LifeSavers once the initial intensive support from the programme is reduced, which indicates sustainability of delivery and impact over time.

Mark Yeadon

Director of Research and Engagement
Public Perspectives

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Executive Summary

LifeSavers Evaluation: Full Report

LifeSavers Programme: Year 2 Evaluation

Executive Summary

Introduction and background

1. LifeSavers is a financial education programme for primary schools, which aims to help children manage money wisely now and in the future. It provides training, support and resources for teachers, offers guidance on setting up and managing school savings clubs, and encourages parental and wider community engagement. LifeSavers is a partnership between the Archbishop of Canterbury's Just Finance Foundation and Young Money (who act as the delivery agent), with financial support from Virgin Money and Government.

About LifeSavers

2. There are three key elements to LifeSavers' 'whole-school approach' to financial education:
 - Continuing professional development (CPD) training about financial education for teachers, as well as guidance and support for teachers and school leadership teams. This is combined along with classroom and assembly resources to help schools embed financial education into the school curriculum, through PSHE, maths, as stand-alone lessons and within assemblies.
 - Support to set up and manage school savings clubs to give children practical experience of handling money, delivered in partnership with local credit unions.
 - A whole-community approach that involves parents, credit unions and churches/community organisations in helping children learn about money.
3. Underpinning LifeSavers is a values-based approach to financial education, which seeks to explore what it means to be wise, generous, just and thankful with money, recognising that attitudes are as important as knowledge and skills in shaping people's financial behaviour.
4. The theory is that combining these elements enables meaningful classroom learning to be put into practice through participation in the savings club, with the active support of parents and other community organisations. This reinforces positive messages from a young age when many habits around money are being formed.
5. Following a pilot with six schools in 2015/16, the first year of the programme sought to roll out LifeSavers with 30 schools across four regions (the North East, Nottinghamshire, South East London, and West Yorkshire) in 2016/17. The second year, in 2017/18, has sought to extend the programme to two more regions (Liverpool/Wirral and South West/Gloucestershire) and work with a further 40 schools. The final year of the programme (Year 3) will work with an additional 50 schools in 2018/19 (these schools have been recruited and brought onto the programme on a rolling basis throughout 2017/18 so they are in a position to implement LifeSavers at the start of 2018/19).¹

¹ Outside these areas, all primary schools can have free access to the LifeSavers classroom and collective worship resources, and a free CPD training workshop on how to develop a whole school approach to financial education (only available to state-funded schools – not independent schools).

6. A further 250 schools are being offered a free half-day CPD training workshop to introduce the LifeSavers resources and help them to embed financial education into the curriculum, including information on how to set up their own school savings club (this part of the programme is the 'LifeSavers-lite' programme. A small-scale evaluation of this 'light-touch' variant of the programme is included in this report).
7. More information about LifeSavers, including access to LifeSavers resources, is available at: www.lifesavers.co.uk.

The evaluation

8. Public Perspectives, an independent research and evaluation organisation, was commissioned to conduct a comprehensive evaluation of the LifeSavers programme. The evaluation has been embedded in the programme from the outset, and is both a "learning" and "impact" evaluation. It is designed to help inform the development and implementation of the programme, alongside measuring the impact of LifeSavers on schools and pupils in order to build a stronger evidence base on the benefits of early financial education and justify future investment and roll-out.
9. This report is an evaluation of the delivery and impact of the first two years of the programme, between 2016 and 2018. It builds on an interim evaluation of the first year of the programme (produced in August 2017, which is available at www.lifesavers.co.uk).
10. The evaluation, in partnership with the LifeSavers programme, developed a theory of change model and evaluation framework to capture learning and measure the success of the programme (see appendix). This has developed indicators to measure the impact of LifeSavers on the knowledge, skills, attitudes, and behaviours of pupils², as well as the impact on schools/teachers, parents, credit unions and the wider community. The evaluation has used a combination of quantitative and qualitative approaches, including surveying pupils, schools and teachers, and conducting in-depth case studies and stakeholder interviews.

² These outcomes are linked to the Money Advice Service's Children and Young People's Outcomes framework as follows: Knowledge and skills: Ability (financial knowledge and skills) / Attitudes: Mindset (values and attitudes towards money) / Behaviour: Behaviour (actions with money) and Connections (engagement and access to financial products/services).

Summary of key findings

This evaluation has found that LifeSavers is a well-conceived, delivered and effective primary school financial education programme, that enriches school life and leads to positive changes in the knowledge, skills, attitudes and behaviour of pupils about money.

Building on the positive foundations laid in Year 1 of the programme and addressing various learning points, the second year of the programme continues to be well-received and valued by schools, teachers and pupils as an important addition to their curriculum and school life. The growing evidence base shows that LifeSavers is improving the financial education outcomes of pupils and supporting teachers and schools to be better equipped to deliver financial education through the provision of training, curriculum support and high-quality resources. In addition, there is emerging evidence that LifeSavers has a positive impact on wider pupil and education outcomes, including maths. There is also some evidence of positive impacts on parents and credit unions. The evidence indicates that positive outcomes are becoming stronger as the programme matures, and pupils are exposed to more financial education during their school life.

There is continued evidence that the 'LifeSavers approach' resonates and works – schools, teachers and pupils appreciate the values-based approach, while savings clubs help make financial education tangible and create savings habits. Importantly, there is also evidence that schools continue to deliver LifeSavers once the initial intensive support from the programme is reduced, which indicates sustainability of delivery and impact over time.

This all potentially supports further investment in LifeSavers to be delivered to more schools in the future and for this to be accompanied by continued evaluation activity to measure the impact of the programme on the financial capability of pupils and wider pupil, education and school outcomes.

Key outputs 2016-2018 (Year 1 and 2 schools only)

11. **LifeSavers has engaged with nearly 1200 teachers, 16000 pupils and has over 1500 savers across 69 schools in the first two years of delivery, representing positive progress and momentum (Year 1 and 2 schools only):³**
- 69 schools registered (target 70) (grown from 29 at the end of 2016/17).
 - 66 schools have delivered financial education to their pupils⁴ (target 70) (28 at end of 2016/17).
 - 48 schools have fully participated in LifeSavers (target 70) (20 at the end of 2016/17).⁵
 - Of these 48, 46 continue to have active savings clubs as at the date of this report (target 70) (21 had set up savings clubs at the end of 2016/17).
 - 1198 teachers have received CPD training (461 at end of 2016/17).
 - 16000 pupils are in receipt of financial education (6043 at end of 2016/17).

³ This data excludes the rolling recruitment and delivery of Year 3 schools, some of which has taken place during the 2017/18 school year. This includes 36 schools, 264 staff in receipt of CPD, 1196 pupils in receipt of financial education, 2 active savings clubs and 67 savers.

⁴ These are schools that have delivered financial education to both key stages.

⁵ These are schools that have delivered financial education to both key stages and have/had an active savings club.

- 1590 pupils are saving through savings clubs (529 at end of 2016/17).
- £61,500 (across 8457 deposits) has been deposited by Year 1 and Year 2 schools as recorded on the online LifeSavers banking platform.⁶

Figure 1: Key LifeSavers outputs (Year 1 and 2 schools only)



Source: Young Money termly and end-of-year reports.

Positive changes for pupils, schools and teachers

12. **There is both qualitative and quantitative evidence of positive changes in financial education outcomes:** Over both Years 1 and 2 of the programme, there is evidence of positive, consistent, changes on pupils, schools and teachers. There is also some evidence of impact on parents and credit unions. Across two years this evidence of positive change has become more robust as it covers more schools, pupils and teachers. There is also some emerging evidence that positive outcomes are becoming stronger as the programme matures and pupils are exposed to more financial education during their school life:

“We’ve nearly completed our second year of the programme. I can only see LifeSavers growing and becoming stronger. We want our pupils to be exposed to financial education throughout their school life, so that their learning grows year on year, and we’re already starting to see this happen. They’re already engaged in more meaningful discussions about money, saving up for things they want, and it seems to be inspiring thinking and ambitions that may not have come about if it wasn’t for LifeSavers. I think they’re starting to draw that link between hard work, doing well at school and having a job.” **Headteacher (Year 1 school)**

⁶ A further £6,352 has been deposited by 51 savers at one of the pilot schools and £883 by 67 savers at two Year 3 schools. These figures are based on those reported in the online system at the end of Year 1 and do not include schools that have not migrated to the online system (7 schools and 102 savers, although not all will be active). There are also 27 adult savers registered on the on-line platform.

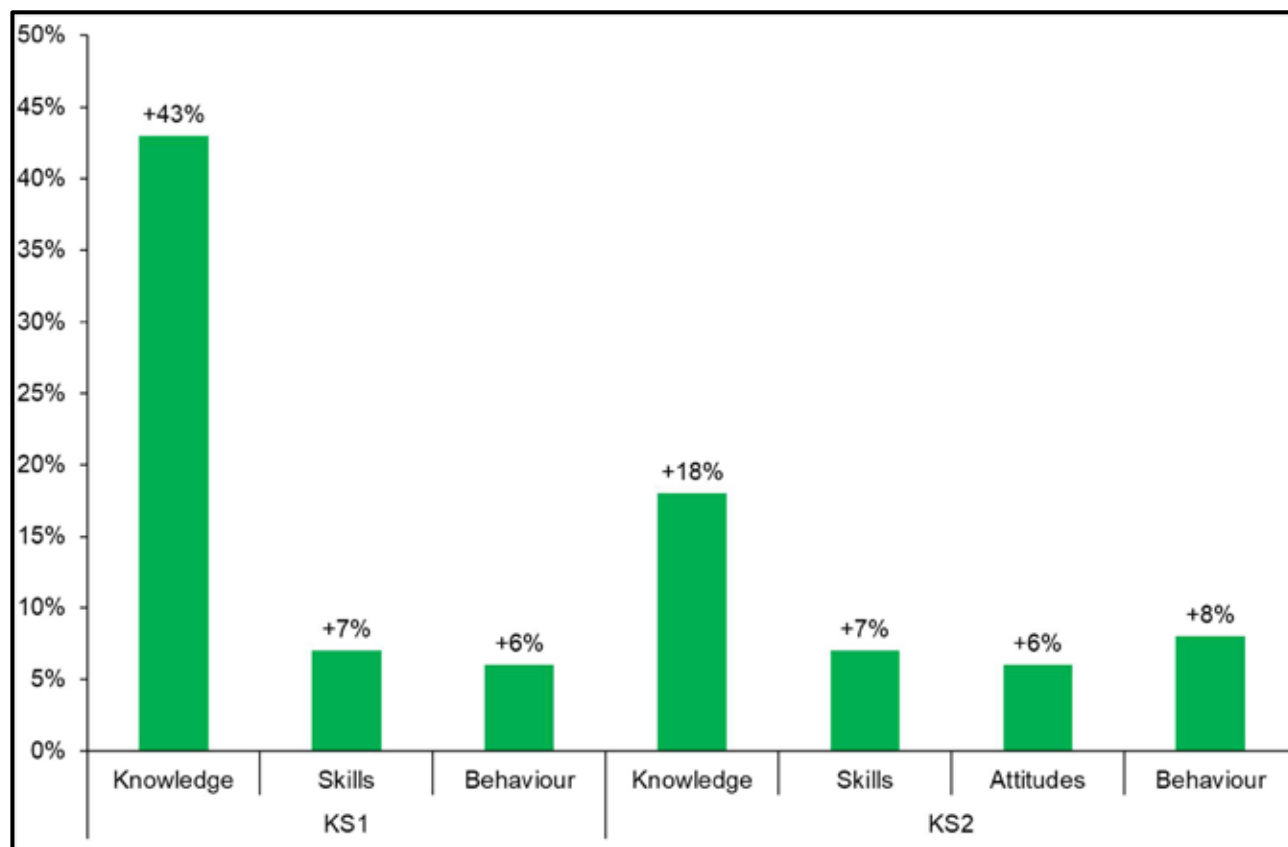
13. The following two charts summarise the quantitative changes experienced by pupils and schools. The changes experienced by pupils are consistently positive across all indicators, suggesting that all aspects of the LifeSavers curriculum are beneficial and provide a coherent programme. On average, at KS1 there is an increase of 43% on knowledge outcomes⁷, 7% on skills outcomes and 6% on behavioural outcomes⁸. At KS2, on average, there is an increase of 18% on knowledge outcomes, 7% on skills outcomes, 6% on attitudinal outcomes and 8% on behavioural outcomes.
14. In some cases, these changes may appear small, but they are positive and consistent. In an education setting, where there is a lot of competition for school and curriculum space, even a small change is positive. Although we should note that at this stage we cannot directly attribute these changes to LifeSavers, it is the only notable financial education programme taking place in participating schools, and the changes are also backed up by qualitative evidence.
15. In general, findings are consistent across different variables, including area, deprivation, and school denomination and whether the school is a Year 1 or Year 2 school. This highlights that the programme delivers a consistent impact across different settings.⁹ Positive change tended to be greater where a pupil was a member of a savings club. This tends to boost the average increase by between 2-7 percentage points depending on the indicator. This suggests that savings clubs help put financial education into practice, enhancing the learning and increasing engagement with LifeSavers.

⁷ The KS1 knowledge result is particularly high, especially compared to KS2. This is partly due to large increases in two measures – knowledge of credit unions (+75%) and knowledge about different notes and coins (+49%). At KS1 it is possible that pupils are being exposed to these concepts for the first time and therefore concerted learning is likely to have a notable impact on knowledge levels, whereas KS2 pupils are starting from a higher baseline. In addition, knowledge of notes and coins is a requirement of the KS1 maths curriculum, so although it is likely LifeSavers may have contributed to this increase in knowledge, the KS1 maths curriculum is also likely to have had an impact.

⁸ It might be expected that changes in behavioural outcomes will be more modest and lag behind other outcomes, because behaviour change can be dependent on changes in knowledge, skills and attitudes to take place in the first instance. Over time, it could be expected that there will be even greater positive behaviour change, as pupils and parents become more exposed to LifeSavers, knowledge and skills, and attitudes positively change as pupils increasingly observe positive money behaviours from their peers (for example more pupils saving regularly) and at home (for example more conversations about money at home and parents modelling positive money behaviour).

⁹ There are some differences between the results in 2017/18 of Year 1 schools and their results in 2016/17. However, these are neither consistent nor conclusive. Ultimately, the Year 1 schools in 2017/18 (Year 2 of the programme) show positive change, which suggests that the impact of LifeSavers is sustained over time.

Figure 2: Changes in pupil outcomes – positive change between start of school year and end of school year/programme



Note: Figures are averages of individual outcome indicators presented in detail in the main report.

16. Schools (and teachers) said LifeSavers had a positive impact on them, equipping them with the resources, skills and confidence to deliver financial education, as well as impacting positively on wider educational outcomes and school life:

- 92% agree LifeSavers has increased the importance placed on delivering financial education. None disagree.
- 81% agree LifeSavers has improved knowledge of schools and teachers about financial education. None disagree.
- 78% agree LifeSavers has helped embed financial education within the school curriculum. None disagree.
- 78% agree LifeSavers has improved the confidence of the school and teachers to deliver financial education. None disagree.
- 71% agree LifeSavers has improved the skills of the school and teachers to deliver financial education. None disagree.
- 61% agree LifeSavers has improved engagement with parents. 11% disagree.
- 59% agree LifeSavers has improved engagement with local community organisations. 15% disagree.
- 56% agree LifeSavers has helped meet Statutory Inspection of Anglican and Methodist Schools (SIAMS) requirements (church schools only). None disagree.
- 45% agree LifeSavers has helped meet Ofsted requirements. 4% disagree.

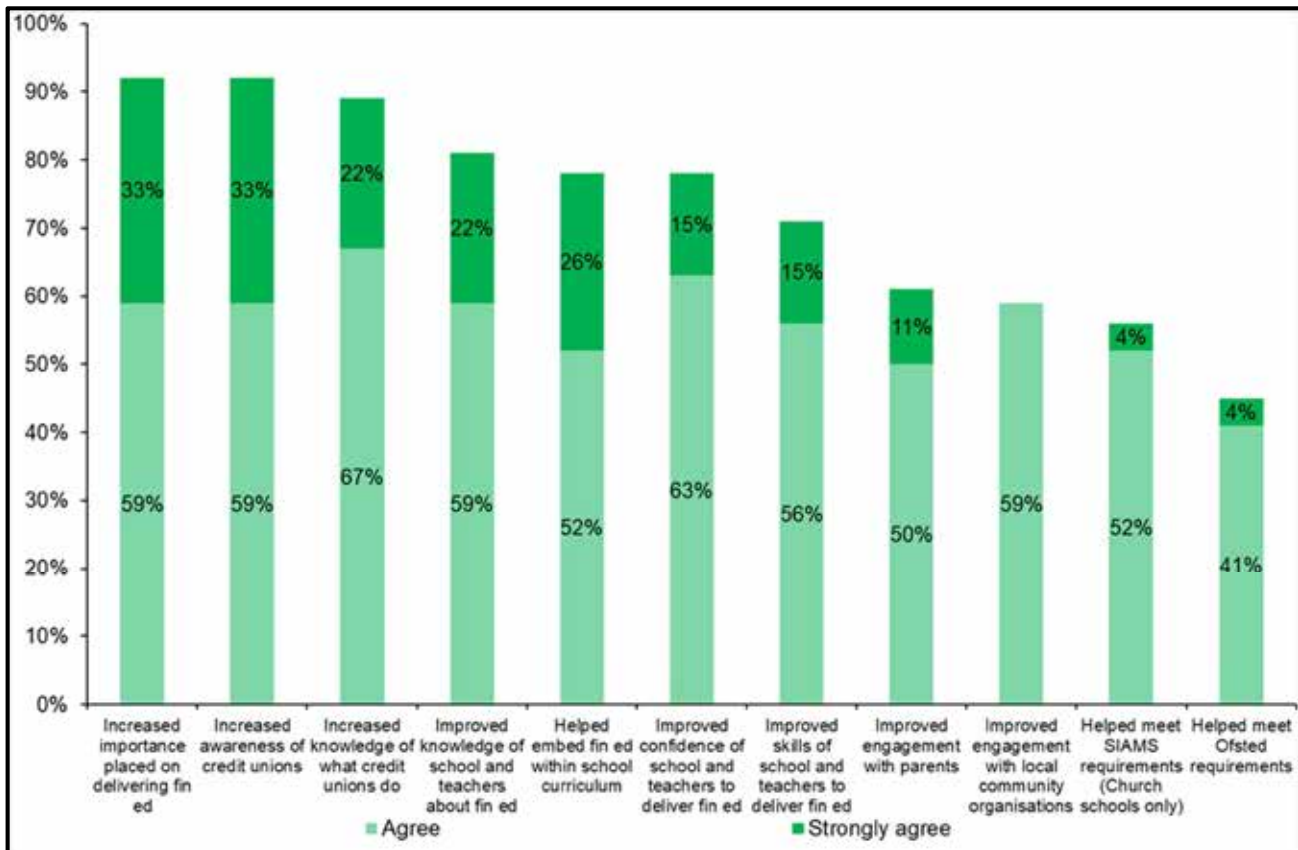
17. The results in the following chart are summarised by these teachers:

“The training and resources have given us the skills, confidence and resources to deliver financial education and it’s highlighted the importance of financial education. The support we received helped us embed financial education within our curriculum. It’s all been very positive for the school and our pupils.” **LifeSavers champion (Year 1 school)**

“It goes beyond financial education. It helps bring maths to life and makes money maths more interesting and engaging for pupils. And the savings club volunteers have experienced numerous benefits, from their maths and computer skills to the way they talk to other pupils and their general confidence. They really take pride in the sense of responsibility dealing with other people’s money.” **LifeSavers champion (Year 2 school)**

“We want to showcase LifeSavers because it shows that our school is supporting the wider development of our pupils and involves parents and the community in school life. This is something we will highlight to Ofsted and use to help promote this school further.” **Headteacher (Year 1 school)**

Figure 3: Impact on schools



Number of respondents: 44 schools. Note: The graph does not show ‘neutral’ or ‘don’t know’ responses, but these are included in the calculations. No schools disagreed with the statements, unless otherwise stated in the commentary. Question asked: To what extent do you agree or disagree with the following statements about the impact of LifeSavers on your school and teachers? LifeSavers has . . .

The future

18. **There is commitment to continue delivering LifeSavers and running savings clubs, including amongst Year 1 schools, highlighting the sustainability of the programme:** Most headteachers and school champions enthusiastically support LifeSavers, and are committed to it for the foreseeable future, to get the most out of it. This includes Year 1 schools that will no longer be formally supported by the programme next year but said that they have the skills, resources and confidence to deliver LifeSavers and that it is now embedded within their curriculum and school life:

“We’ll carry on with LifeSavers. We’ve put a lot of work into it and it would be a waste to stop now. The last two years have given us the confidence to deliver financial education and a clear programme of work and resources to use.” **LifeSavers champion (Year 1 school)**

“This is now part of our school life. It’s embedded into our curriculum and the savings club is an important opportunity for our pupils. We’re committed to continuing with it and making sure it continues to develop. We want to make sure our pupils are prepared for secondary school and adult life and the wider challenges they’ll face. Financial education is an important part of that and LifeSavers is helping us meet that challenge.” **Headteacher (Year 2 school)**

Section 1

Introduction

LifeSavers Programme: Year 2 Evaluation

Main Report

Section 1: Introduction

Introduction and background

1.1. LifeSavers is a financial education programme for primary schools, which aims to help children manage money wisely now and in the future. It provides training, support and resources for teachers, offers guidance on setting up and managing school savings clubs, and encourages parental and wider community engagement. LifeSavers is a partnership between the Archbishop of Canterbury's Just Finance Foundation and Young Money (who act as the delivery agent), with financial support from Virgin Money and Government.

About LifeSavers

- 1.2. There are three key elements to LifeSavers' 'whole-school approach' to financial education:
- Continuing professional development (CPD) training about financial education for teachers, as well as guidance and support for teachers and school leadership teams. This is combined with classroom and assembly resources to help schools embed financial education into the school curriculum, through PSHE, maths, as stand-alone lessons and within assemblies.
 - Support to set up and manage school savings clubs to give children practical experience of handling money, delivered in partnership with local credit unions.
 - A whole-community approach that involves parents, credit unions and churches in helping children learn about money.
- 1.3. Underpinning LifeSavers is a values-based approach to financial education, which seeks to explore what it means to be wise, generous, just and thankful with money, recognising that attitudes are as important as knowledge and skills in shaping people's financial behaviour.
- 1.4. The theory is that combining these elements enables meaningful classroom learning to be put into practice through participation in the savings club, with the active support of parents and other community organisations. This reinforces positive messages from a young age when many habits around money are being formed.
- 1.5. Following a pilot with six schools in 2015/16, the first year of the programme sought to roll out LifeSavers with 30 schools across four regions (the North East, Nottinghamshire, South East London, and West Yorkshire) in 2016/17. The second year, in 2017/18, has sought to extend the programme to two more regions (Liverpool/Wirral and South West/Gloucestershire) and work with a further 40 schools. The final year of the programme (Year 3) will work with an additional 50 schools in 2018/19 (these schools have been recruited and brought onto the programme on a rolling basis throughout 2017/18 so that they are in a position to implement LifeSavers at the start of 2018/19).¹⁰
- 1.6. The schools are provided with support via the LifeSavers delivery partner – Young Money. This support is intensive in Year 1, providing training, financial education planning and

¹⁰ Outside these areas, all primary schools can have free access to the LifeSavers classroom and collective worship resources, and a free CPD training workshop on how to develop a whole-school approach to financial education.

support to set up the savings club. Continued support is available in the second year of the programme, while in the third year of the programme the expectation is that LifeSavers will be sufficiently embedded to not require hands-on external support (support will still be available via the LifeSavers website and LifeSavers partners such as Young Money and the credit unions as part of their normal business activities).

- 1.7. A further 250 schools are being offered a free half-day CPD training workshop to introduce the LifeSavers resources and help them to embed financial education into the curriculum, including information on how to set up their own school savings club (this part of the programme is referred to as 'LifeSavers-lite'). A small-scale evaluation of this 'light-touch' variant of the programme is included in this report.
- 1.8. More information about LifeSavers, including access to LifeSavers resources, is available at: www.lifesavers.co.uk.

The evaluation

- 1.9. Public Perspectives, an independent research and evaluation organisation, was commissioned to conduct a comprehensive evaluation of the programme. The evaluation has been embedded in the programme from the outset, and is both a "learning" and "impact" evaluation. It is designed to help inform the development and implementation of the programme, alongside measuring the impact of LifeSavers on schools and pupils in order to build a stronger evidence base on the benefits of early financial education and justify future investment and roll-out.
- 1.10. This report is an evaluation of the delivery and impact of the first two years of the programme, between 2016 and 2018. It builds on an interim evaluation of the first year of the programme (produced in August 2017, which is available at www.lifesavers.co.uk).¹¹
- 1.11. The evaluation, in partnership with the LifeSavers programme, developed a theory of change model and evaluation framework to capture learning and measure the success of the programme (see Appendix 2).¹² This has developed indicators to measure the impact of LifeSavers on the knowledge, skills, attitudes, and behaviours of pupils¹³, as well as the impact on teachers/schools, parents, credit unions and the wider community. The evaluation framework relates closely to the LifeSavers materials, including the 'Five Big Questions About Money' (which introduce key topics, discussions and activities that can be used by schools to inform lesson plans and conduct discussions with pupils).
- 1.12. The following quantitative and qualitative approaches have been used to capture outputs, learning and impact of the programme against the theory of change model and evaluation framework:
 - **Review of programme data:** The programme captures data on progress through termly and end-of-year reports.
 - **Survey of pupils:** Pupils have been surveyed at the start of the programme and at the end of the school year to measure change.
 - **Survey of schools/LifeSavers champions:** The LifeSavers champion for each school was surveyed at the end of the school year to capture their experience and perceptions of the programme.

¹¹ This report does not include 'Year 3 schools' recruited during 2017/18 on a rolling basis as it is too early to gauge impact.

¹² The outcomes in the theory of change were mapped to outcomes contained in the Money Advice Services CYP Outcomes Framework and Question Bank.

¹³ These outcomes are linked to the Money Advice Service's Children and Young People's Outcomes framework as follows: Knowledge and skills: Ability (financial knowledge and skills) / Attitudes: Mindset (values and attitudes towards money) / Behaviour: Behaviour (actions with money) and Connections (engagement and access to financial products/services).

- **Survey of teachers (and CPD feedback):** After each CPD session, teachers completed evaluation questions about their experience of the training and its impact. A sample of teachers was also surveyed at the end of the school year.
- **Case studies:** 15 in-depth case studies of participating schools have been conducted (five in Year 1 and 10 in Year 2). These have been conducted with different types of schools (e.g. church and non-church schools, different sizes and different levels of deprivation) in all six LifeSavers areas. Each case study has engaged with pupils, senior teachers, classroom teachers, parents, credit union representatives, church representatives/volunteers (where available) and Young Money Area Coordinators. The evidence from the case studies is presented in Appendix 1.
- **Interviews with key stakeholders:** 21 in-depth interviews have been conducted with key stakeholders involved in the development and delivery of LifeSavers, including representatives from the Church of England, Just Finance Foundation, Young Money, Virgin Money, Government and credit unions.
- **LifeSavers-lite programme:** CPD feedback data has been collected and a survey of schools and teachers has been conducted with schools that participated in the 'LifeSavers-lite' programme. In addition, the evaluation conducted 20 in-depth telephone interviews with schools that participated in this element of the programme.

A note on impact measurement in an education setting

1.13. In an education setting, where there is a busy curriculum and school programme with multiple interventions taking place, small positive changes are noteworthy, especially if they are statistically significant and consistent across a wide range of outcomes, and backed up by qualitative evidence. It is also possible that the size of change will increase incrementally over time as pupils are exposed to further financial education as they progress through year groups. It can take time for changes to become evidenced, especially because delivery of LifeSavers was delayed in some schools. Therefore, at this relatively early stage of the programme, learning and capturing impacts qualitatively is equally important and as insightful as measuring change quantitatively.

Reporting

1.14. The rest of the report is structured as follows:

- Section 2: LifeSavers outputs and progress
- Section 3: Pupil impact
- Section 4: School/teacher impact
- Section 5: Other impacts: Parents, credit unions and community
- Section 6: LifeSavers-lite: Progress and impact
- Section 7: Summary of key findings and conclusion, including key learning points and considerations for future delivery

Section 2

LifeSavers Outputs and Progress

Section 2: LifeSavers outputs and progress

Key programme outputs: 2016-2018

LifeSavers has engaged with nearly 1200 teachers, 16000 pupils and has over 1500 savers across 69 schools in the first two years of delivery, representing positive progress and momentum

- 2.1. In the first two years of the programme, 2016/17 and 2017/18 (Year 1 and 2 schools only), the programme delivered the following:¹⁴
- 69 schools registered (target 70) (grown from 29 at the end of 2016/17).
 - 66 schools have delivered financial education to their pupils¹⁵ (target 70) (28 at end of 2016/17).
 - 48 schools have fully participated in LifeSavers (target 70) (20 at the end of 2016/17).¹⁶
 - Of these 48, 46 continue to have active savings clubs as at the date of this report (target 70) (21 had set up savings clubs at the end of 2016/17).¹⁷
 - 1198 teachers have received CPD training (461 at end of 2016/17).
 - 16000 pupils are in receipt of financial education (6043 at end of 2016/17).
 - 1590 pupils are saving through savings clubs (529 at end of 2016/17).
 - £61,500 (across 8457 deposits) has been deposited by Year 1 and Year 2 schools as recorded on the online LifeSavers platform.¹⁸

¹⁴ This data excludes the rolling recruitment and delivery of Year 3 schools, some of which has taken place in 2017/18. This includes 36 schools, 264 staff in receipt of CPD, 1196 pupils in receipt of financial education, 2 active savings clubs and 67 savers.

¹⁵ These are schools that have delivered financial education to both key stages.

¹⁶ These are schools that have delivered financial education to both key stages and have/had an active savings club.

¹⁷ There are now 46 active clubs because two of the original fully participating schools are no longer operating their savings clubs.

¹⁸ A further £6,352 has been deposited by 51 savers at one of the pilot schools and £883 by 67 savers at two Year 3 schools. These figures are based on those reported in the online system at the end of Year 1 and do not include schools that have not migrated to the online system (7 schools and 102 savers, although not all will be active). There are also 27 adult savers.

Figure 2.1: Key LifeSavers outputs (Year 1 and 2 schools only)



Source: Young Money termly and end-of-year reports.

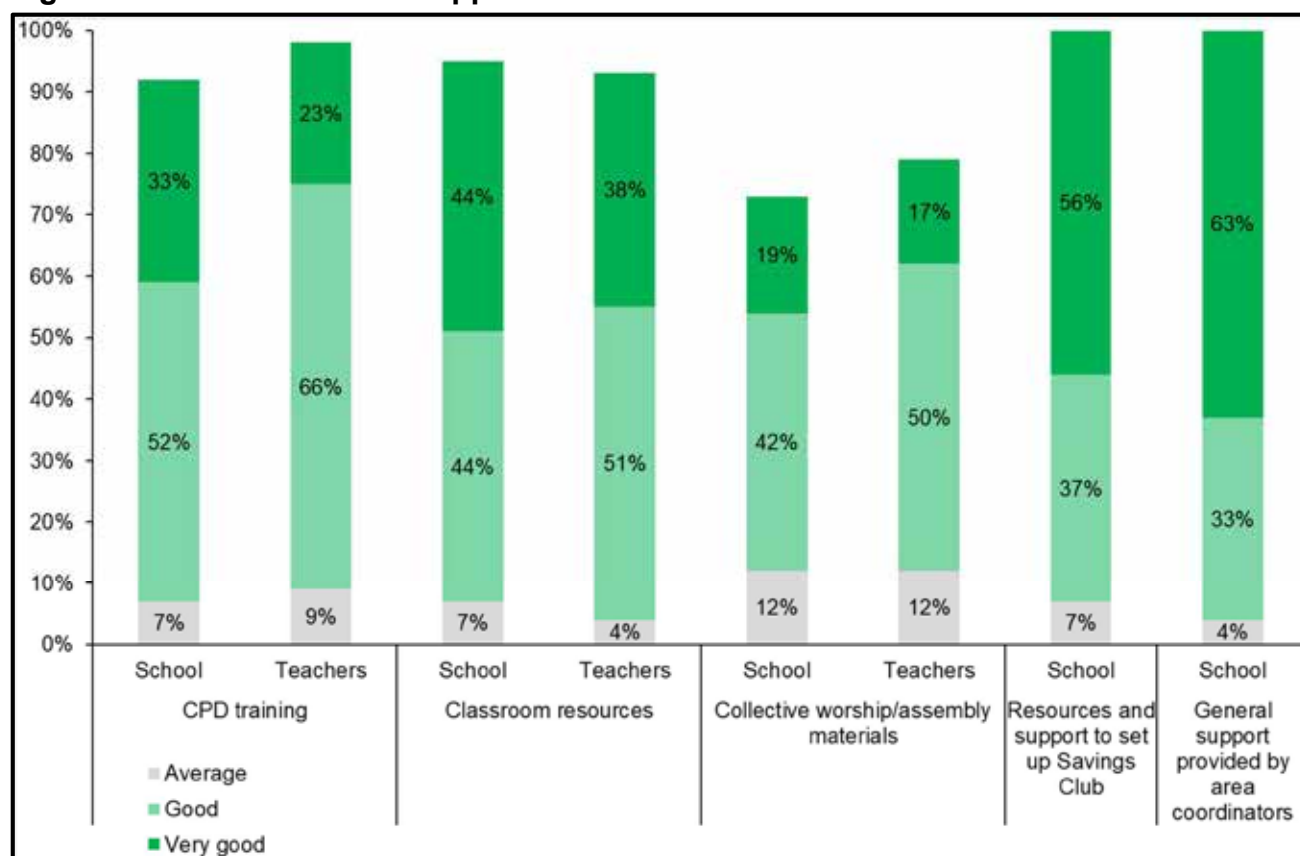
School/Teacher perceptions of resources and support

Schools and teachers continue to rate highly the resources and support, which give them the confidence, skills and resources to deliver financial education effectively

- 2.2. Schools (via the LifeSavers champion)¹⁹ and teachers rated the resources and support they received positively, including the CPD training, classroom resources, collective worship materials, resources to set up the savings clubs and general support provided by Young Money Area Coordinators.
- 2.3. One school rated the CPD as poor, stating they would like to have received more training. No other poor ratings were cited for any other aspects of the programme. 27% (12) of schools and 22% of teachers said they 'don't know' about assembly materials – in most cases this is because they did not use LifeSavers assembly materials although they may still have delivered financial education orientated assemblies.

¹⁹ Each school has nominated a LifeSavers champion to act as the lead and help coordinate delivery of LifeSavers. Given their central role, they were asked to complete the LifeSavers evaluation questionnaire on behalf of their school.

Figure 2.2: Resources and support



Number of respondents: Schools – 44 / Teachers – 94. Note: Some responses do not add up to 100% because some respondents selected ‘don’t know’, which is included in the calculations but not shown in the chart.

Question asked: How would you rate each of the following LifeSavers resources and support to help your school deliver financial education to your pupils?

2.4. These findings are reflected in the perceptions of teachers following their CPD session, where approximately 90% agreed LifeSavers resources will help them deliver LifeSavers and financial education effectively. As some schools and teachers said:

“The resources are high quality. They are good enough for a less experienced teacher to follow and full of ideas for more experienced teachers to adapt and use flexibly.” **Headteacher (Year 1 school)**

“It’s been a really positive experience. The resources and support are really good. LifeSavers and the resources feel like they’ve been designed by people that really know both money and children. These two things don’t always come together.” **Headteacher (Year 2 school)**

“The support provided by LifeSavers is very good – the training, the resources and the support. It equips you to deliver LifeSavers effectively.” **LifeSavers champion (Year 1 school)**

“The free long-term curriculum planning has been useful and the training and resources are very good and helpful.” **LifeSavers champion (Year 2 school)**

- 2.5. Some teachers said they would like the resources to be editable and whiteboard compatible, which LifeSavers may wish to consider in the future, as one LifeSavers champion (Year 2 school) said: “The resources are good, like the different exercises/activities for different year groups but it would be good if we could use them on a whiteboard and edit them; it’s what we use now.”
- 2.6. A small number of teachers and schools said they would like help with planning learner progression or resources to support this. These schools said they are developing plans so that pupils’ financial education learning progresses through the year groups. They felt that the resources currently could become repetitive if used year on year and that more year-group resources and activities would help. As one LifeSavers champion (Year 2 school) said: “We’d like to see the resources developed so you can provide a new learning experience for pupils at different year groups. We’ve adapted the resources and developed our own learner progression map, but it would be good if we could get some resources and help from the programme to do this. We’d be happy to share what we’ve produced.”
- 2.7. Schools also tended to speak positively of the online banking platform – that it helped make managing the savings clubs easy and that the pupil cashiers enjoyed using it.

Learning points and issues for consideration

LifeSavers is a maturing programme, which has learnt from the past and made several positive developments over the last year

- 2.8. Continual learning has been built into the LifeSavers programme and several positive improvements have been made over the recent school year (some of which were identified in the interim evaluation):
 - Clearer information and sign-up agreements with schools so they have a better understanding of the programme and the resource/time commitments involved, partly to reduce drop-outs and help ensure schools make the most of LifeSavers.
 - Encouraged schools to nominate more than one LifeSavers champion to reduce dependence on one staff member in case they leave the school or lack capacity to support LifeSavers effectively, again partly to reduce drop-outs.
 - Supported schools to embed LifeSavers within the curriculum through maths and PSHE lessons (and emerging evidence suggests that delivering LifeSavers within these subjects helps enhance their outcomes).
 - Adopted a more flexible approach so that schools can progress in the way and speed that suits them. This includes supporting schools to implement LifeSavers in different ways, for example (the case studies provide examples of the different ways schools deliver LifeSavers):
 - Some schools deliver weekly standalone LifeSavers lessons, whereas others may deliver financial education within maths lessons.
 - Some schools deliver financial education half-termly or termly, while others may have a ‘Money Week’ once a year where they intensely deliver financial education lessons and assemblies.
 - Some schools combined financial education alongside entrepreneurial projects.
 - Some schools have a whole school approach, while others target specific year groups.
 - Developed assembly materials for secular and multi-faith settings.
 - Developed further parental engagement resources and adopted a more flexible approach to parental engagement, including attending parents’ evenings and school fairs.

- Clarified savings club withdrawal processes.
- Split the support function in two – so that financial education consultants support curriculum planning and Area Coordinators support administration, implementation and promotion.
- Adopted a rolling programme of recruitment to bring on schools to the programme as and when they are ready to help increase the rate of progress and smooth resourcing.

Credit union capacity and reach, school involvement over the long term and sustaining the benefits of LifeSavers, and providing on-going support are issues for LifeSavers to consider as part of its future delivery model

2.9. There are still some challenges and areas of learning to point out:

- **Credit union capacity and reach:** The programme has faced challenges finding credit unions with the capacity to manage school savings clubs and support schools to get the most out of the programme. There are also challenges with some areas not covered adequately by credit unions or access to credit unions is difficult for schools/pupils/parents (this is a challenge for the credit union sector in general). However, it should be noted that all credit unions engaged through this evaluation expressed an interest to remain involved in the programme and grow the number of schools and pupils they can support. In addition, several schools and stakeholders said that the ethos of credit unions is something they support and is a key feature of the programme. Nonetheless, there is evidence that capacity and access issues have prevented some schools from joining the programme or delivering savings clubs and can also deter some pupils/parents from signing up. Consequently, LifeSavers is exploring several alternative banking options to co-exist alongside working with credit unions where they are suitable.
- **Sustainability and school involvement:** The evaluation estimates that eleven Year 1 schools are no longer actively participating in the programme:
 - One registered school that received CPD training never delivered financial education or implemented a savings club.
 - Six schools delivered financial education but did not implement a savings club and formally withdrew from the programme at the end of the first year, often citing a lack of capacity, staff changes and/or competing priorities as the reasons for not continuing.
 - One school delivered both financial education and set-up a savings club, but formally discontinued with the programme at the end of the first year, citing lack of capacity to continue.
 - Two schools delivered both financial education and set-up a savings club but have been non-communicative throughout the second year of the programme.
 - One school delivered both financial education and set-up a savings club and at the end of Year 2 said that it will not formally or explicitly continue to deliver LifeSavers, citing lack of capacity and competing priorities.
- In addition, a further 5-6 Year 1 schools are at risk of no longer implementing LifeSavers (they or Young Money have expressed concerns with their progress or capacity). At least 10 Year 1 schools are doing well and appear committed to delivering LifeSavers once support from the programme stops. The evaluators also appreciate that a school being non-communicative or no longer formally delivering LifeSavers does not mean that they are no longer delivering financial education or using some of the resources, especially if they have previously embedded financial education in the curriculum during the LifeSavers programme.

- The above has implications for the long-term impact and sustainability of LifeSavers and future delivery models. The evaluators would suggest this level of attrition is natural and schools have informed the evaluation that it is caused by staff changes, changing priorities and staff capacity. The latter two issues are exacerbated by the fact that financial education remains an optional element of the national curriculum and with a busy curriculum and significant pressures on school resources, financial education and LifeSavers can be at risk of being treated as an optional and marginal activity. There is no evidence to suggest that attrition is caused by inherent weaknesses with LifeSavers. However, it is important to acknowledge that some schools withdraw or discontinue with LifeSavers, even during a period of intensive support, and understand the reasons for it. This is so that work can be done to reduce the level of attrition and help ensure schools embed LifeSavers into their curriculum and school life so the impact is sustained over the longer term. Some changes were made in Year 2 (see earlier), which may reduce the drop out of newer schools to the programme, but there may also be more that can be done to reduce drop-outs in the future. The proposed future model for LifeSavers, which includes engaging with LifeSavers at different levels, is currently being considered for roll-out by Just Finance beyond Year 3 of the programme. This may help reduce drop-outs by allowing schools to continue with LifeSavers at a level that suits their available resources and fits with their priorities.
- **On-going support:** Linked to the above, some Year 1 schools have said they want to continue engaging with the providers behind LifeSavers once the formal support ends (although they also tended to say they are comfortable delivering LifeSavers without any further hands-on support). This comes in different forms depending on the school – some would just welcome a termly e-mail highlighting new developments and resources, others would welcome offline or online opportunities to engage with other schools and for LifeSavers to share good practice and to feel part of a wider community. LifeSavers did develop an end-of-programme pack for Year 1 schools, which signposted them to credit unions, the online platform provider, Young Money’s support services and Just Finance. However, there may be an opportunity for more formal, on-going support, which could help sustain the involvement of schools over the longer term. This could be considered as part of the future LifeSavers delivery model (and this evaluation understands Just Finance intends to address this point as it takes forward LifeSavers).

Section 3

Pupil Impact

Section 3: Pupil impact

Introduction

- 3.1. This section presents the impact of LifeSavers on pupils. Along with case studies, the main method of measuring impact on pupils is a baseline and end-of-year/programme survey, which sought to measure change over time.

Survey approach

- 3.2. **Development:** The questionnaire was designed to provide information against the programme's evaluation framework and success measures, building on the framework and questions developed by the Church of England and Young Money at the pilot stage. It also tried to replicate, where possible, questions used in the Money Advice Service's Children and Young People's Financial Capability Survey. Two questionnaires were developed – one each for Key Stage 1 and Key Stage 2 – to reflect the capabilities of pupils at different stages. The Key Stage 2 questionnaire uses a 10-point scale, which is more sensitive at capturing change than a 5-point scale, whereas the Key Stage 1 questionnaire mostly used "Yes"/"No" responses.
- 3.3. **Testing:** The questionnaire was extensively reviewed and tested. This included piloting the questionnaire in two schools (not involved in the programme), involving over 250 pupils across all year groups.
- 3.4. **Administration:** The questionnaire was completed online, during school time. Schools and teachers were provided with guidance to help them support their pupils. LifeSavers' Area Coordinators and Public Perspectives liaised with schools to support them to complete the survey. An online method was adopted, following testing which showed that it allowed for more accurate responses and engaged pupils more than a paper questionnaire.
- 3.5. **Timing:** Year 1 schools completed their baseline in the first term of the 2016/17 school year. Year 2 schools completed their baseline in the first term of the 2017/18 school year. All pupils that completed the survey did so before receiving any notable financial education through LifeSavers. The end-of-year/programme survey was conducted throughout the second half of the summer term in Year 1 and Year 2. Year 1 schools completed the end of year survey in 2016/17 and then repeated the survey in 2017/18 as an end-of-programme survey. The results in this report present the findings for Year 1 schools, comparing their baseline versus their end-of-programme results (i.e. the results for 2017/18) and Year 2 schools, comparing their baseline versus their end-of-year results.
- 3.6. **Response:** In effect, once the database had been cleaned, 841 pupils completed the Key Stage 1 end-of-year survey and 1648 pupils completed the Key Stage 2 end-of-year survey across 23 schools (8 Year 1 schools and 15 Year 2 schools).²⁰

²⁰ In practice more pupils completed the baseline survey, but their responses have been removed for this analysis where their school or year group did not complete the end-of-year/programme survey.

- 3.7. **Analysis:** Pupil survey data has been analysed by several variables to identify any differences by:²¹
- Key Stage and year
 - Area
 - Deprivation (measured by the pupil premium)
 - School denomination
 - Saver or not
 - Savings club set up or not
 - Fully participating school or not
 - Level/type of financial education delivery
 - Data has also been analysed to compare whether the results of Year 1 schools differ from those of Year 2 schools or whether the 2017/18 Year 1 schools results differ from those in the previous year.

In general, findings are consistent across different variables, including area, deprivation (i.e. pupils achieved a similar increase in financial education outcomes, regardless of the proportion of pupil premiums at the school), school denomination and whether the school is a Year 1 or Year 2 school. This highlights that the programme delivers a consistent impact across different settings.²² In some cases, positive change was greatest where a pupil was a member of a savings club.

- 3.8. The data has been cleaned and matched, so that only schools and year groups that completed both baseline and end-of-year surveys are included to ensure a like-for-like comparison.
- 3.9. The evaluation uses a before and after approach to measure change in pupil outcomes. However, because a control or comparison group has not been used²³, the evaluation is unable to state conclusively that any changes identified can be attributed to LifeSavers. It is possible that some changes identified might have occurred in the absence of the programme due to other external influences on pupils' financial knowledge, attitudes or behaviours, including normal age-related development. Nonetheless, it is assumed that LifeSavers has had a positive impact where positive, consistent, quantitative changes are combined with corroborating, qualitative evidence that specifically talks about the impact of LifeSavers.
- 3.10. Tests have been conducted to identify results that are statistically significant i.e. are unlikely to be the result of chance. Results that are statistically significant are noted with an asterisk.

²¹ However, given the fairly early nature of the programme and associated sample sizes, there have been few notable findings identified, and none by area or deprivation.

²² There are some differences between the results in 2017/18 of Year 1 schools and their results in 2016/17. However, these are neither consistent nor conclusive. Ultimately, the Year 1 schools in 2017/18 (Year 2 of the programme) show positive change, which suggests that the impact of LifeSavers is sustained over time.

²³ An experimental approach was explored, however this was not considered practical.

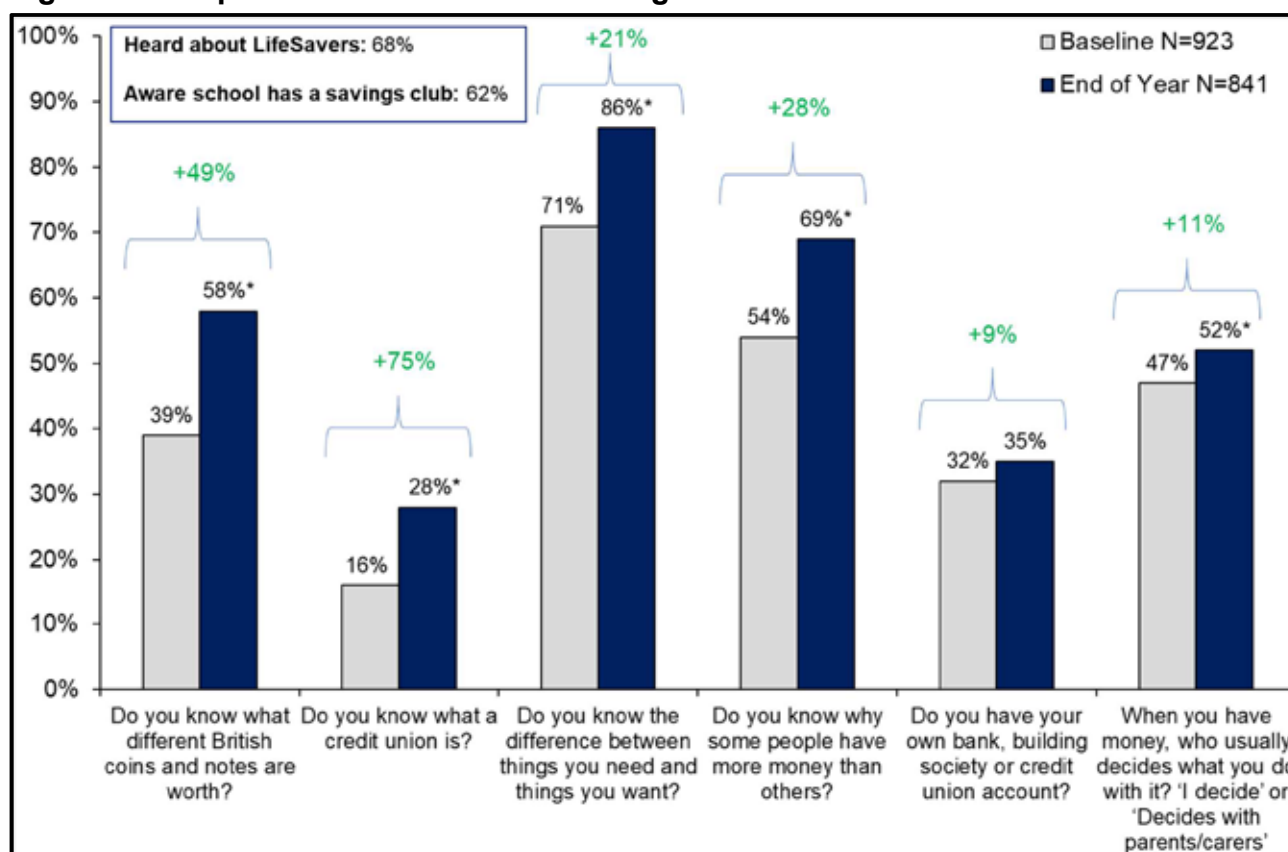
Key Stage 1 outcomes

Positive changes in knowledge and some behaviour outcomes

3.11. There is evidence of positive changes with knowledge and behaviour outcomes at Key Stage 1:

- 49% increase in knowledge about British coins and notes.²⁴
- 75% increase in knowledge about credit unions.
- 21% increase in knowledge about the difference between needs and wants.
- 28% increase in knowledge about why some people have more money than others.
- 9% increase in the proportion of pupils that have a bank, building society or credit union account.
- 11% increase in proportion of pupils that decide what to do with their money.
- 68% have heard about LifeSavers and 62% are aware their school has a savings club.
- Pupils that are members of a savings club are more likely to know the value of British coins and notes, know what a credit union is and have an account.
- Changes are broadly consistent by year group, area, deprivation and other variables, unless mentioned above.

Figure 3.1: Pupil outcomes: KS1 – knowledge and behaviour



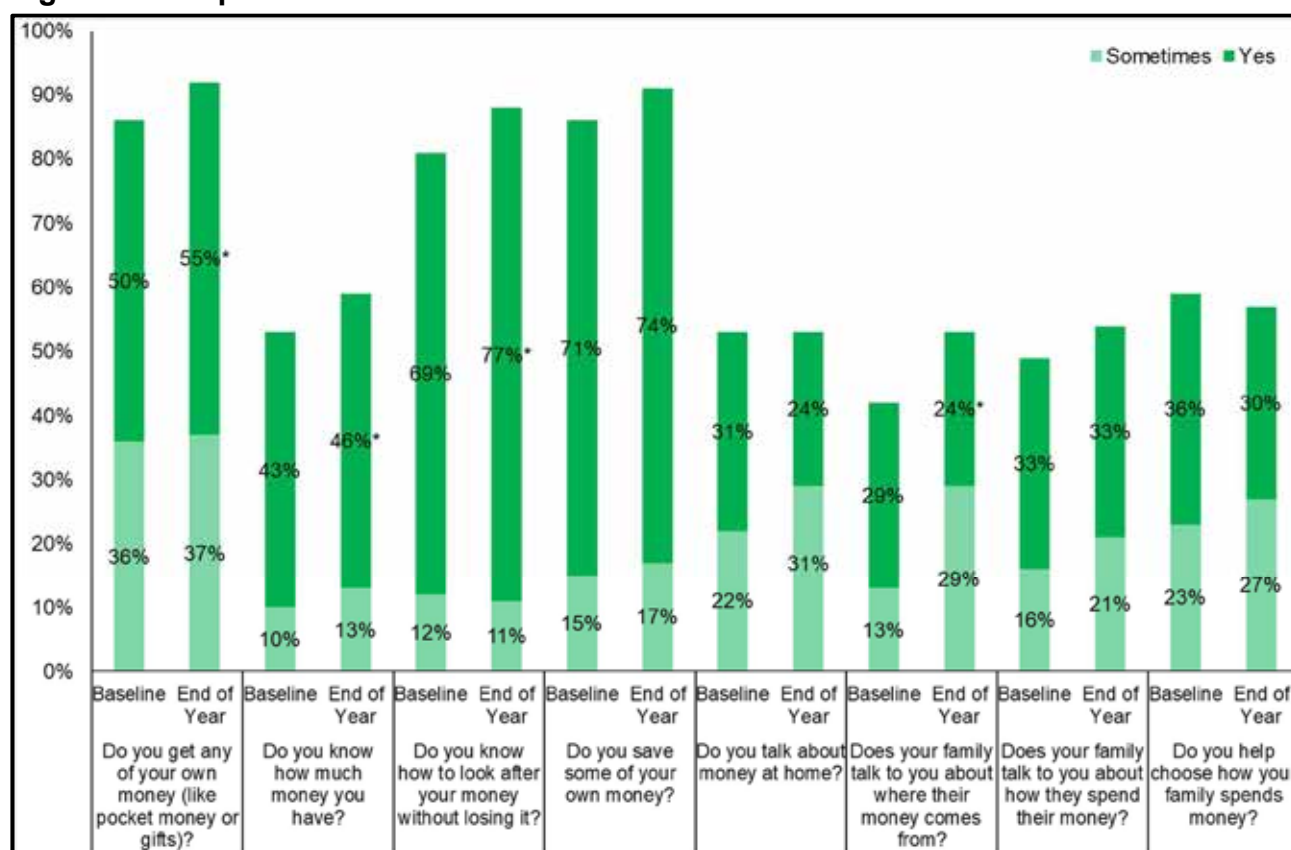
Figures show proportion that said 'Yes' to question. *=statistically significant difference.

²⁴ Knowledge of notes and coins is a requirement of the KS1 maths curriculum, so although it is likely LifeSavers may have contributed to this increase in knowledge, the KS1 maths curriculum is also likely to have had an impact.

Positive changes across some skills and behaviour outcomes, while parental engagement remains relatively low

- 3.12. There are positive changes across the remaining outcomes measured at Key Stage 1, which cover money skills and behaviour. Statistically significant changes are shown in several indicators: pupils getting money (7% increase)²⁵, pupils knowing how much money they have (11% increase), knowing how to look after their money (9% increase) and whether their family talks about where their money comes from (26% increase).
- 3.13. The outcomes that cover talking about money at home and being involved with family finances have the lowest scores (although in most cases they show an improvement). This highlights the importance of LifeSavers continuing to have a holistic approach and involving parents in financial education to try to improve these outcomes.²⁶

Figure 3.2: Pupil outcomes: KS1 – skills and behaviour



Number of respondents: Baseline – 923 / End of Year – 841. Figures show proportion that said ‘Sometimes’ or ‘Yes’ to questions.

²⁵ This change is perhaps one of the most likely to change independently of LifeSavers as giving pocket-money tends to be age-related.

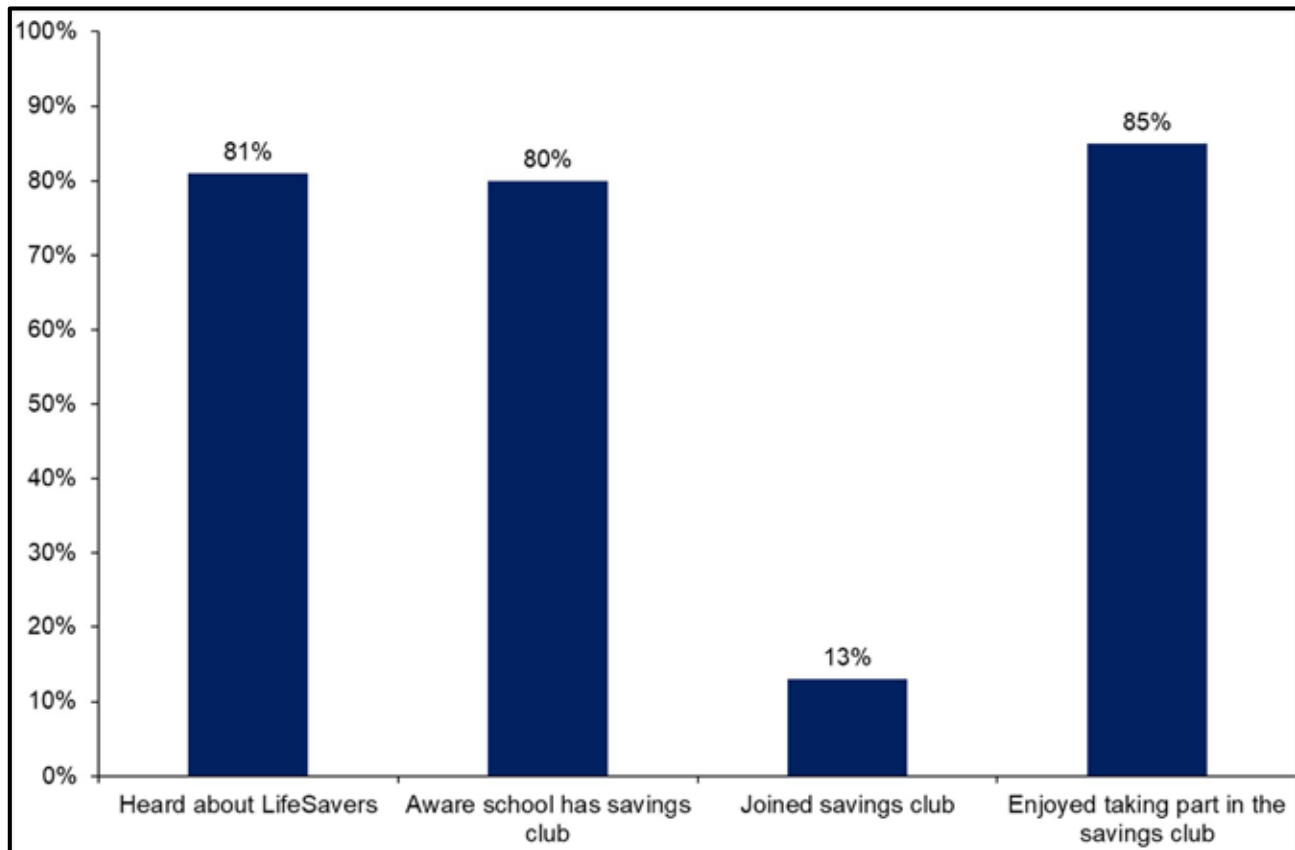
²⁶ Part of the challenge is educating parents about the importance of financial education with their children from a young age and supporting them to be able to support their children effectively. As one school said: “This is a deprived area and some of our parents are not very good at managing their own money and so they’re not very good at educating their children about money. There is only so much we can do at school, so we like that LifeSavers tries to involve parents and also educate them so they can help their children. But this is easier said than done because some parents have bad habits and we have to work hard to get them to realise that financial education is important.” Headteacher (Year 2 school).

Key Stage 2 outcomes

Good awareness and engagement amongst pupils of LifeSavers and savings clubs

3.14. Pupils are generally aware of LifeSavers (81%) and that their school has a savings club (80%).²⁷ 13% of respondents have joined the savings club (which is comparable to the average proportion of pupils that are currently members of their school savings club) and 85% of these said they enjoyed taking part in it.

Figure 3.3: Pupil outcomes: KS2 – engagement



Number of respondents: 1648 (End-of-year survey).

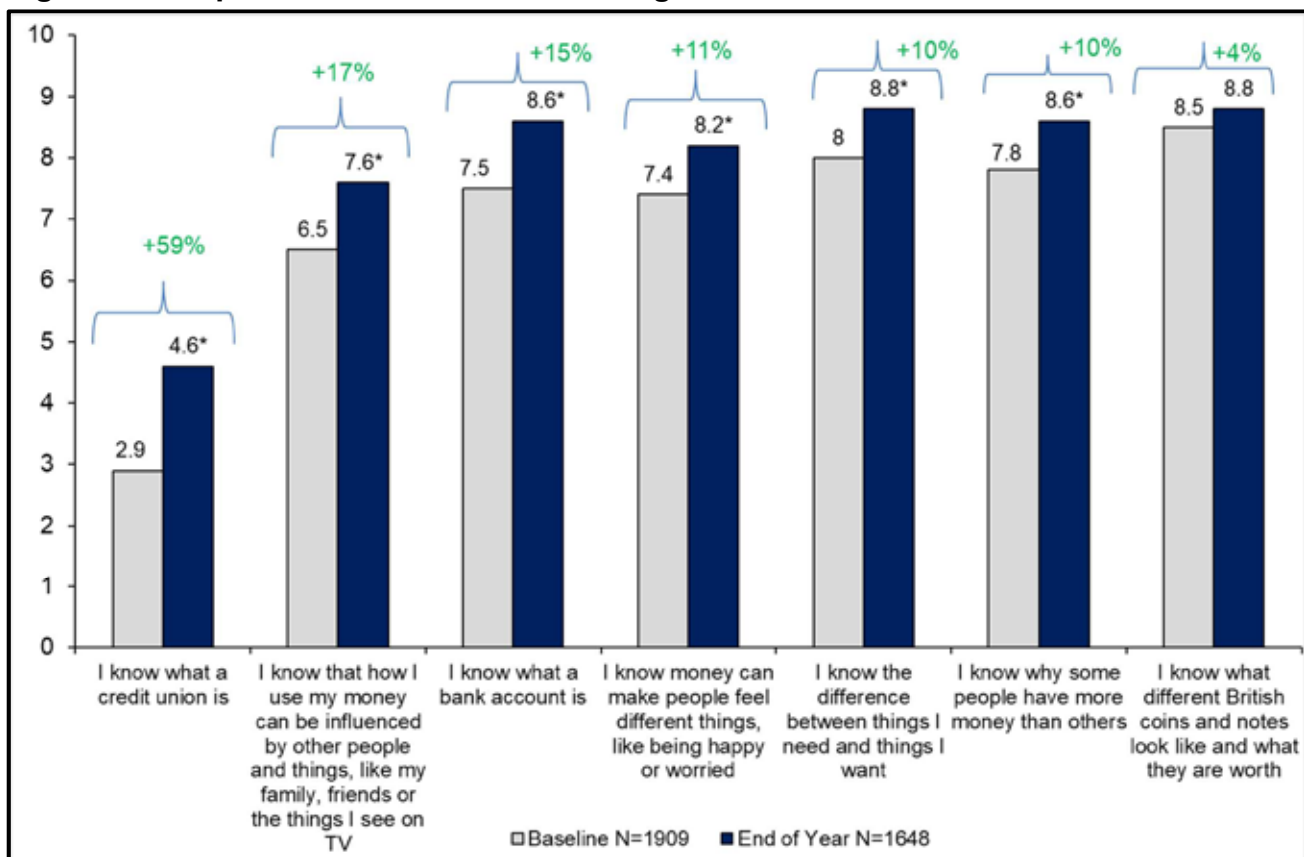
²⁷ Some schools do not formally refer to the programme as 'LifeSavers' amongst their pupils, especially the financial education part. Therefore, it is possible that some pupils associate LifeSavers with the savings club, while others may be aware that financial education is taking place but not know that it is called 'LifeSavers'. Saying that, the survey does draw the links together by explicitly referencing LifeSavers and makes it clear that it is linked to pupils' learning about money and their school savings club.

Consistently positive, statistically significant, changes on knowledge outcomes

3.15. There is evidence of positive changes on knowledge outcomes at Key Stage 2:

- 59% increase in knowledge about credit unions (and this is even bigger for pupils that are members of savings clubs).
- 17% increase in knowledge that money can be influenced by other people and things.
- 15% increase in knowledge about bank accounts.
- 11% increase in knowledge that money can make people feel different things.
- 10% increase in knowledge about the difference between needs and wants.
- 10% increase in knowledge about why some people have more money than others.
- 4% increase in knowledge about British coins and notes.
- Changes are broadly consistent by year group, area, deprivation and other variables, unless mentioned above.

Figure 3.4: Pupil outcomes: KS2 – knowledge



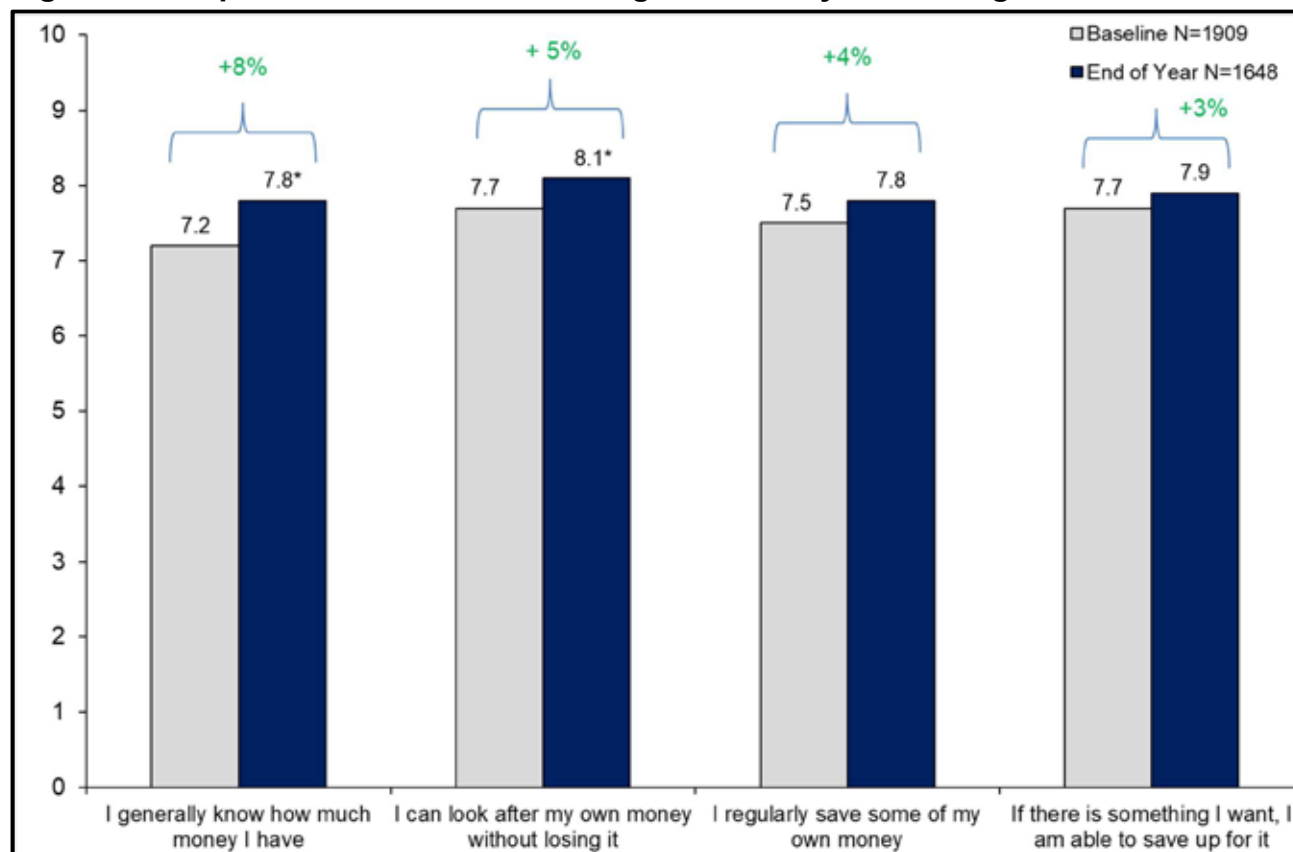
Figures show the mean score for the following: Below is a list of statements. For each one, select a number from 1 to 10. 1 is 'Not at all' and 10 is 'A lot'.

Small positive changes on savings-related outcomes

3.16. There are some small changes with pupil savings outcomes at Key Stage 2:

- 8% increase in knowing the amount of money they have.
- 5% increase in being able to look after their own money.
- 4% increase in regularly saving some of their money.
- 3% increase in saving up for something they want.
- Across all these indicators, the positive changes appear to be slightly greater where pupils are members of the school savings club, with an increase of 4-5% for each outcome for those pupils in a savings club.²⁸

Figure 3.5: Pupil outcomes: KS2 – Looking after money and saving



Figures show the mean score for the following: Below is a list of statements. For each one, select a number from 1 to 10. 1 is 'Not at all' and 10 is 'A lot'.

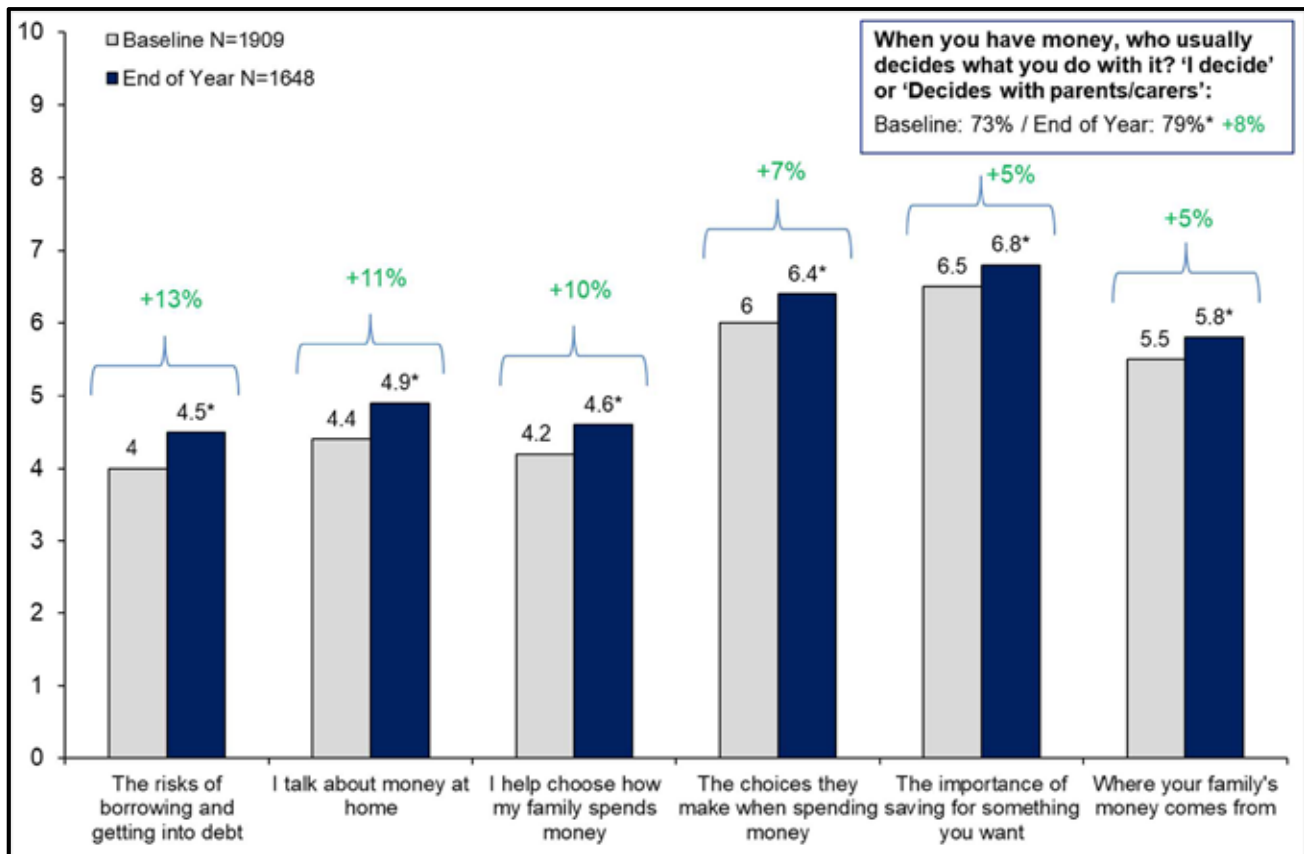
²⁸ This is based on comparing the baseline survey responses for all the pupils in our sample with the end-of-year survey responses for the sub-group of pupils that had joined their school savings club. It is possible that those pupils who joined savings clubs had more positive financial behaviours to start with, in which case the changes reported here will be overestimates.

Some positive changes in parental engagement and conversations at home outcomes, but still room for further improvement

3.17. As with Key Stage 1, the ratings for these outcomes are relatively low, although there are some positive changes:

- 13% increase in talking about borrowing and debt.
- 11% increase in talking about money at home.
- 10% increase in helping to choose how the family spends money.
- 7% increase in talking about spending choices.
- 5% increase in talking about saving.
- 5% increase in talking about where their family's money comes from.
- 8% increase in having responsibility for deciding what to do with their money.
- Across all these indicators, the positive changes appear to be greater where pupils are members of the school savings club. This supports the hypothesis that joining a school savings club helps to stimulate conversations about money at home.

Figure 3.6: Pupil outcomes: KS2 – Parental engagement and conversations at home



Figures show the mean score for the following: Statements 2 and 3 - Below is a list of statements. For each one, select a number from 1 to 10. 1 is 'Not at all' and 10 is 'A lot'.

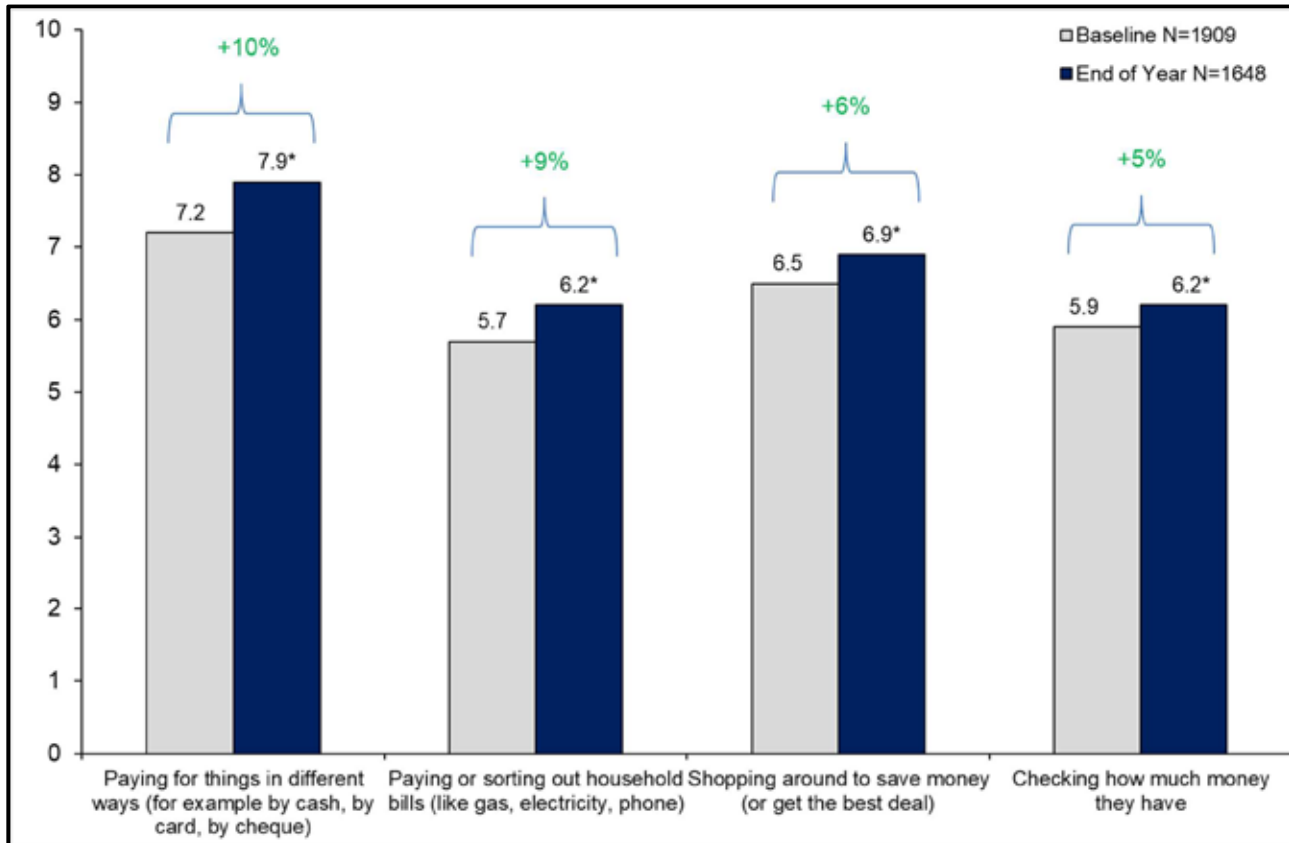
Remaining questions: How often do your parents or carers talk to you about the following? For each one, select a number from 1 to 10. 1 is 'Not at all' and 10 is 'A lot'.

Evidence of improved modelling of positive money behaviour at home

3.18. Pupils at Key Stage 2 have witnessed improved money behaviour at home (or at least been more observant of positive money behaviours):

- 10% increase in observing parents paying for things in different ways.
- 9% increase in observing parents paying or sorting out household bills.
- 6% increase in observing parents shopping around to save money.
- 5% increase in observing parents checking how much money they have.
- Across all these indicators, the positive change is greater where pupils are members of the school savings club, with an additional increase of 3-9% for each outcome.

Figure 3.7: Pupil outcomes: KS2 – Modelling positive money behaviour at home



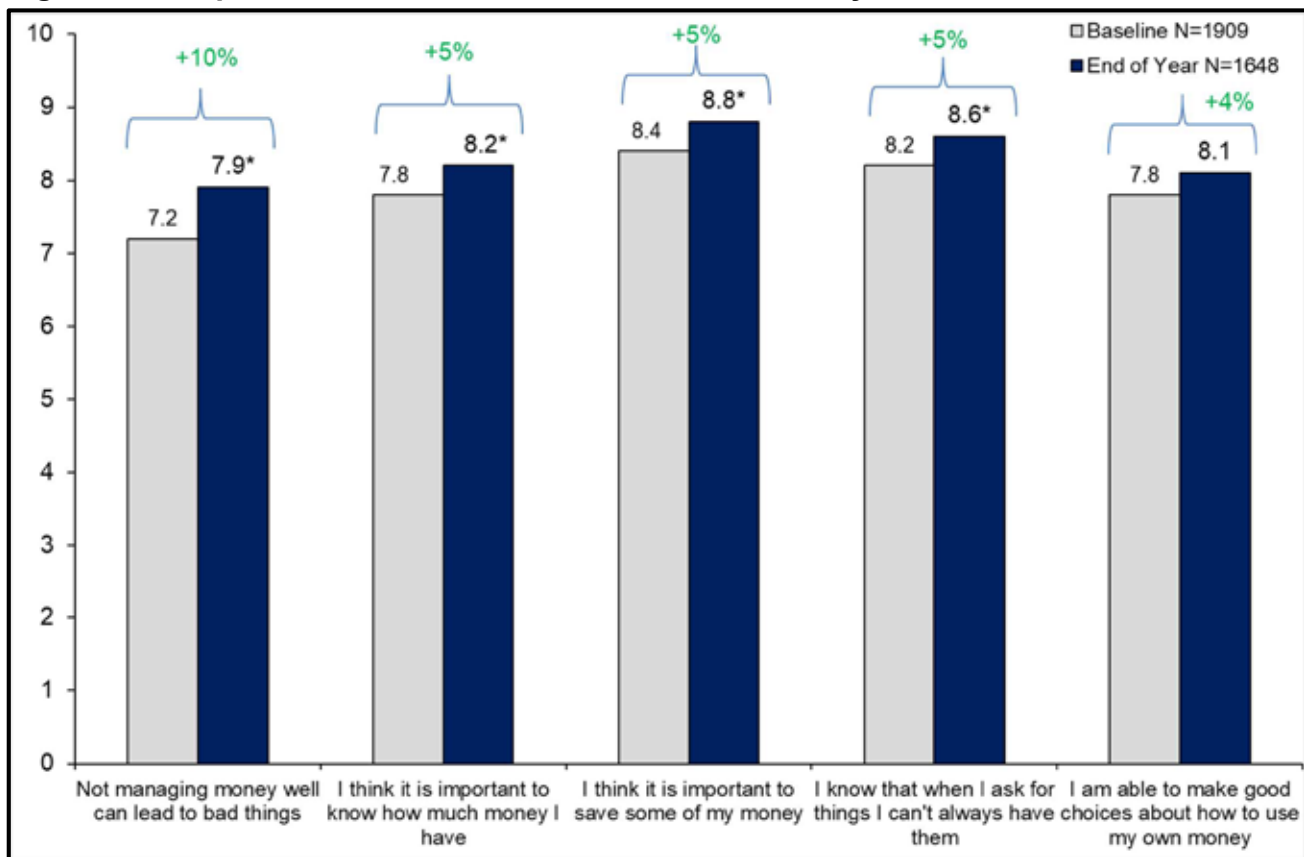
Figures show the mean score for the following: How often do you see your parents or carers doing these things? For each one, select a number from 1 to 10. 1 is 'Not at all' and 10 is 'A lot'.

Positive changes on attitudes around money

3.19. There is evidence of change with Key Stage 2 pupils' attitudes about money:

- 10% increase in agreeing with the importance of managing money well.
- 5% increase in thinking it is important to know how much money they have.
- 5% increase in thinking it is important to save.
- 5% increase in knowing they cannot always have what they want.
- 4% increase in being able to make good choices about money.
- Across all these indicators, the positive change is greater where pupils are members of the school savings club, with an additional increase of 1-4% for each outcome.

Figure 3.8: Pupil outcomes: KS2 – Attitudes about money



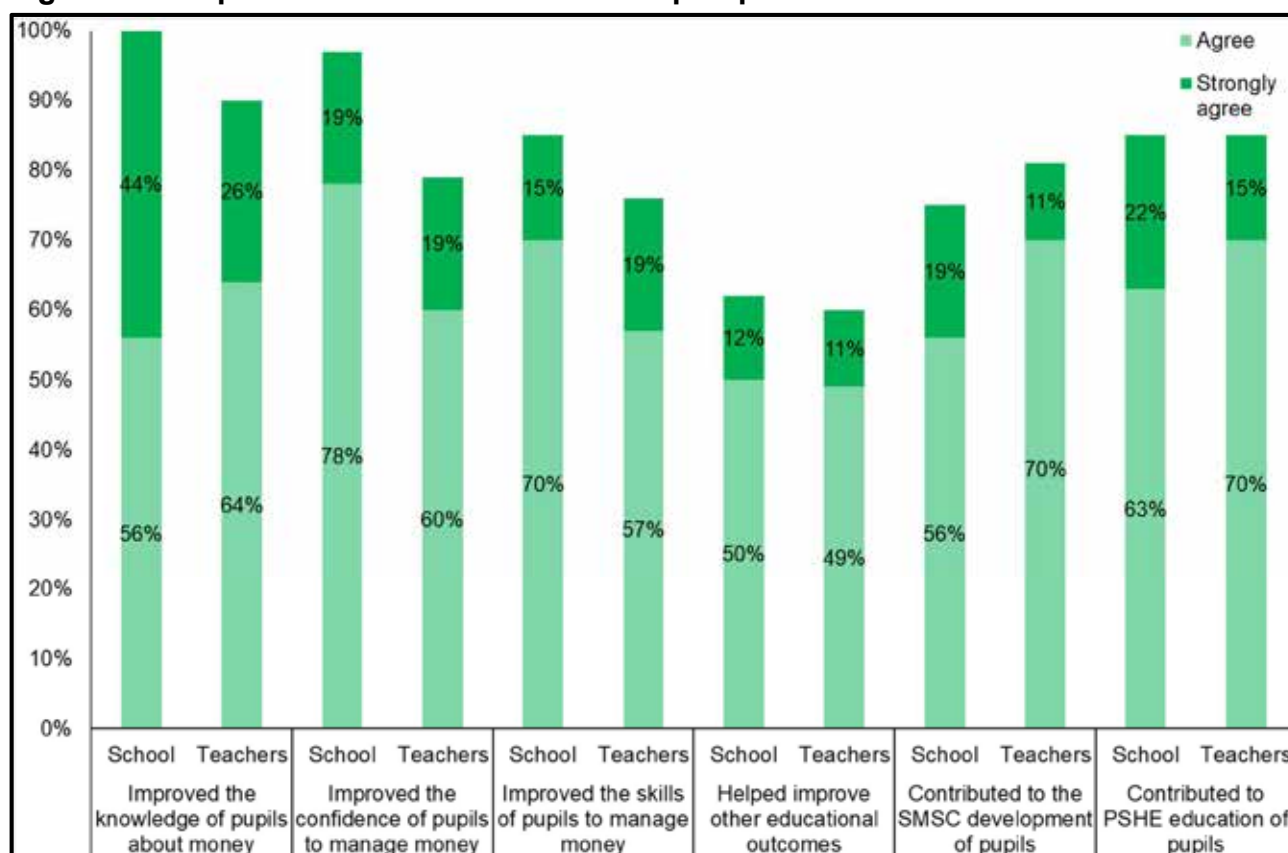
Figures show the mean score for the following: Below is a list of statements. For each one, select a number from 1 to 10. 1 is where you do not agree at all with the statement and 10 is where you strongly agree.

School/Teacher perspective

Majority of schools/teachers identified positive outcomes for their pupils

- 3.20. Most schools (via the LifeSavers champion) and teachers agree that LifeSavers has improved the knowledge of their pupils about money, the confidence of pupils to manage money and the skills of pupils to manage money.
- 3.21. They also tend to agree that LifeSavers has contributed to the spiritual, moral, social and cultural (SMSC) development of their pupils, and the personal, social, health and economic (PSHE) education of their pupils.
- 3.22. Around half of schools and teachers also agree that LifeSavers has helped improve other educational outcomes, especially maths²⁹, as well as helping pupils develop softer skills, entrepreneurial skills and become more rounded individuals.

Figure 3.9: Pupil outcomes: School/Teacher perspective



Number of respondents: School – 44 / Teachers – 394. Note: The graph does not show ‘neutral’ or ‘don’t know’ responses, but these are included in the calculations.

Question asked: To what extent do you agree or disagree with the following statements about the impact of LifeSavers on your pupils? LifeSavers has . . .

- 3.23. As some teachers said:

“It’s definitely had a positive impact on our pupils. They are more aware about money and appreciate more the value of money. We’ve had very interesting discussions about money and we wouldn’t have had these if it wasn’t for LifeSavers. It has also created savings habits for those

²⁹ LifeSavers’ learning outcomes, and the programme design, were mapped to the maths curriculum so it is intentional that delivering financial education and improving financial capability would also result in improved maths outcomes.

pupils that joined the savings club and helped improve their maths, especially the volunteers. I also like that it is pupil led – they’ve gained so much out of it, mainly the responsibility and confidence. It is an essential and valuable part of PSHE and I hope it continues.” **Teacher, KS2 (Year 2 school)**

“Volunteering with the savings club has helped pupils improve their maths. They have to count accurately and quickly. It’s also helped them improve other skills such as their computer and keyboard skills [through using the online platform] and the way they talk and engage with others. I also like how it’s helped them become more responsible and being involved has helped build their confidence.” **LifeSavers champion (Year 2 school)**

“We teach LifeSavers alongside maths and it helps put some dry money maths into context and bring it to life. Not only does it help make maths more interesting and engaging, I also think that pupils understand it more because they can relate their maths to real life situations.” **LifeSavers champion (Year 1 school)**

“We link LifeSavers to entrepreneurial and charitable projects and activities. I think pupils are starting to realise the link between working hard at school, getting involved in school and community life and being successful. I’m sure LifeSavers has sparked thinking and behaviour that otherwise wouldn’t have existed, such as coming up with entrepreneurial ideas or getting involved in charity initiatives. This is because LifeSavers’ holistic and values-based approach helps pupils think broadly and not just about themselves or their studies.” **Headteacher (Year 2 school)**

LifeSavers values, the importance of saving and savings habits

Some awareness and resonance of LifeSavers values

3.24. Through the case studies, pupils at Key Stage 2 tended to remember (sometimes through prompting) and talk positively about the LifeSavers values, which appear to have resonated (there was less, although still some recollection amongst Key Stage 1 pupils). They did not necessarily realise that these values are related to LifeSavers, but they remembered talking about them during assemblies and sometimes during classroom lessons:

“Yes, I remember now, it’s about being wise with your money by saving and not wasting it, and generous by giving to charities and people you care about, and . . . that’s it, being just and fair . . . we talked about it in class and in assembly. It made sense to me, they are important.” **Pupil, Year 6 (Year 1 school)**

“We talked about spending money wisely and whether it is fair that some people earn more money than others and about being generous with our money by giving to charity.” **Pupil, Year 5 (Year 2 school)**

- 3.25. There is also some evidence that the values are stimulating positive money behaviour, such as being careful with money, saving money and being generous with money:

“I remember talking in assembly about things like being wise about money and being generous. I used to waste my money, but now I’m trying to be more sensible and save it . . . I’m saving for my holiday and I want to treat my younger brother.” **Pupil, Year 5 (Year 1 school)**

“It’s important to save money. You need to be careful and save so you have money and not just waste it . . . I’m saving for a computer for my birthday and then I want to save so I can buy presents for my family at Christmas.” **Pupil, Year 4 (Year 1 school)**

“We talked about spending your money wisely, and making sure you spent it on things that matter. I like to save so I can spend enough money to give it to charity and help homeless people.” **Pupil, Year 5 (Year 2 school)**

Other pupil outcomes

Pupils involved with the savings clubs identified positive educational outcomes and softer outcomes

- 3.26. All savings club pupil volunteers engaged during the case studies spoke positively about their experience³⁰. Some also identified specific educational outcomes, especially around their confidence and accuracy with maths. In addition, with the implementation of the online savings club platform, some pupils mentioned improvements to their computer and keyboard skills. Others mentioned softer outcomes, such as increased confidence, becoming more responsible, getting to know more people in the school and team working:

“I volunteered because I’m good at maths. It’s made my maths even better. You need to be quick and accurate counting all the money.” **Pupil, Year 5 (Year 1 school)**

“I think it’s really important to save money. I want to encourage other students and younger students to save. I really enjoy doing it. It’s made me a lot more confident to talk to different people. I’ve got to know lots more people in school too.” **Pupil, Year 5 (Year 1 school)**

“It feels good to be responsible for other people’s money . . . I like being part of a team and sharing different duties, sometimes I take the money and other times I’m the one checking and counting.” **Pupil, Year 6 (Year 1 school)**

“I’ve really enjoyed helping with the savings club. It’s fun to help people and get to know them. I’ve really enjoyed the computers and improving my computer and keyboard skills.” **Pupil, Year 5 (Year 2 school)**

³⁰ Schools chose volunteers in different ways: some selected pupils that are good at maths, others selected pupils that could benefit in terms of improving their maths and/or self-confidence. Some schools used an application and interview process, while others hand-picked pupils.

- 3.27. Some pupil volunteers also said they enjoyed learning about how banking works and that they were learning skills that may help them in the future:

“I like learning about running a bank. It is like a job. It could help me have a job in the future if I wanted to work in a bank.” **Pupil, Year 5 (Year 1 school)**

“It’s like having a real job. I had to apply for it and I was interviewed. You have to be professional and kind to people. It’s given me an idea what it would be like to work in a bank. I hope it will show that I am responsible and can be relied on to do a good job. It might help me get a new job in the future.” **Pupil, Year 5 (Year 2 school)**

- 3.28. These quotes highlight that pupils involved with LifeSavers, especially pupils that volunteer with the savings clubs, are likely to improve various outcomes such as their maths, computing skills, interpersonal skills, confidence and team-working. They also suggest that pupils benefit more widely, such as developing personal responsibility and interacting with other teachers and pupils from across the school, all consistent with the aims of PSHE education.

Section 4

School/Teacher Impact

Section 4: School/Teacher impact

Introduction

- 4.1. This section presents the impact of LifeSavers on schools and teachers. Along with case studies, the schools/teachers were surveyed in the second half of the summer term in Year 1 and Year 2 of the programme. The LifeSavers champion for each school was surveyed via an online questionnaire to capture their experience and perceptions of the programme. This was completed by 18 out of the 26 schools remaining in the programme in Year 1 and 26 of the 38 remaining schools in Year 2.
- 4.2. In addition, in Year 1, 120 teachers that received CPD training were sent a survey (this was the number that provided permission to be re-contacted), with 14 bounce-backs and 37 responses. In Year 2, 152 teachers that gave permission to be re-contacted were sent a survey, with 28 bounce backs and 57 responses (i.e. 272 teachers gave permission to be re-contacted out of the 1200 teachers in Year 1 and Year 2 schools that received CPD).
- 4.3. The school and teacher responses represent relatively small sample sizes. The teacher responses, in particular, are a small proportion of all the staff that received CPD training, and so these results should be treated indicatively rather than conclusively.
- 4.4. In addition, after each CPD session teachers completed evaluation questions about their experience of the training and its impact. The CPD feedback form was completed by 316 teachers from 23 schools that completed CPD forms in Year 1 and 623 teachers from all Year 2 schools (out of the 1200 teachers in year 1 and Year 2 schools that received CPD).

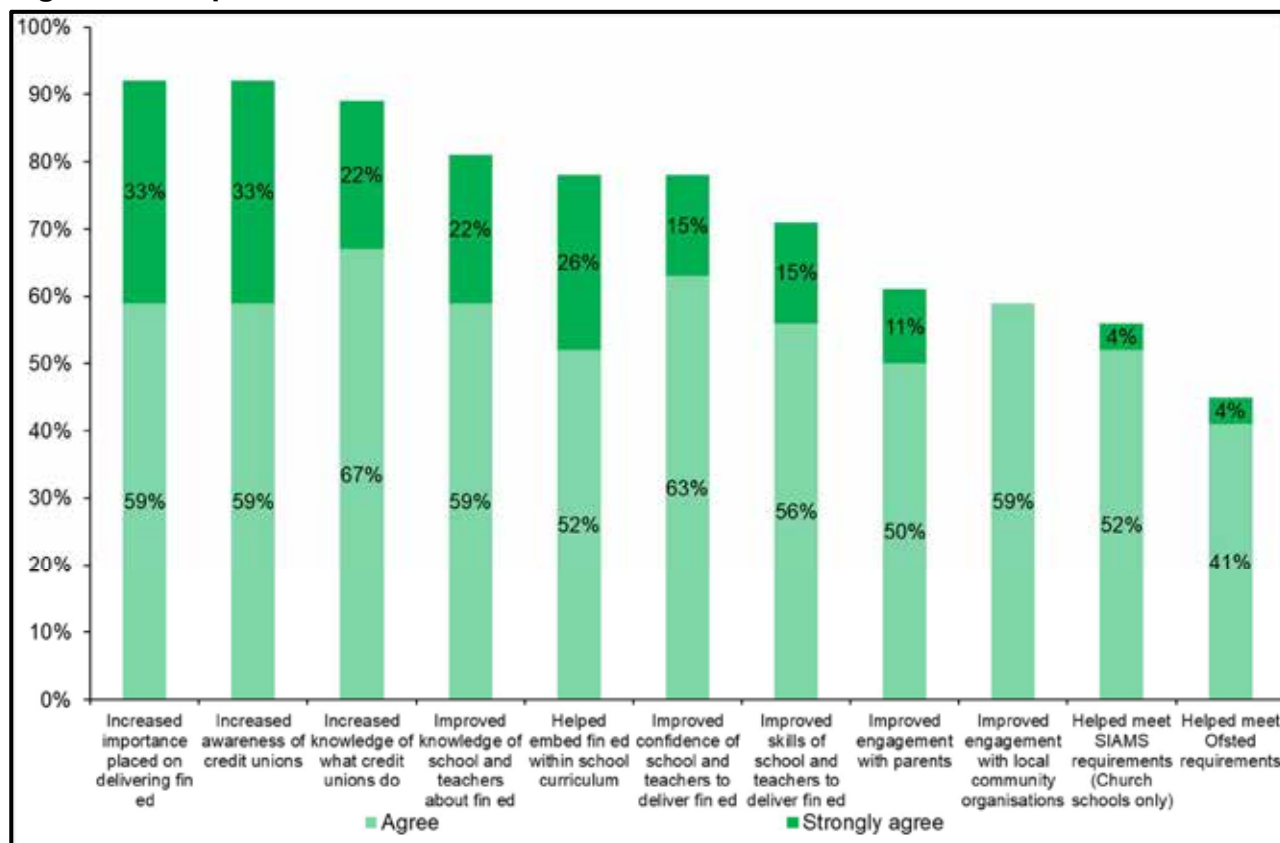
Impact on schools

Schools continue to identify positive impacts around financial education and wider school life

- 4.5. Schools said LifeSavers had a positive impact on them³¹:
- 92% agree (59% agree and 33% strongly agree) LifeSavers has increased the importance placed on delivering financial education. None disagree.
 - 92% agree (59% agree and 33% strongly agree) LifeSavers has increased awareness of credit unions. None disagree.
 - 89% agree (67% agree and 22% strongly agree) LifeSavers has increased knowledge of what credit unions do. None disagree.
 - 81% agree (59% agree and 22% strongly agree) LifeSavers has improved knowledge of schools and teachers about financial education. None disagree.
 - 78% agree (52% agree and 26% strongly agree) LifeSavers has helped embed financial education within the school curriculum. None disagree.
 - 78% agree (63% agree and 15% strongly agree) LifeSavers has improved the confidence of the school and teachers to deliver financial education. None disagree.
 - 71% agree (56% agree and 15% strongly agree) LifeSavers has improved the skills of the school and teachers to deliver financial education. None disagree.
 - 61% agree (50% agree and 11% strongly agree) LifeSavers has improved engagement with parents. 11% disagree.
 - 59% agree LifeSavers has improved engagement with local community organisations. 15% disagree.
 - 56% agree (52% agree and 4% strongly agree) LifeSavers has helped meet Statutory Inspection of Anglican and Methodist Schools (SIAMS) requirements (church schools only). None disagree.
 - 45% agree (41% agree and 4% strongly agree) LifeSavers has helped meet Ofsted requirements. 4% disagree.

³¹ There are differences between Year 1 and Year 2 schools. These vary from indicator to indicator and in size, therefore it is not possible to state that there is a consistent difference in outcomes between Year 1 and Year 2 schools. Despite the differences, the results are consistently positive for both years.

Figure 4.1: Impact on schools



Number of respondents: 44 (schools only). Note: The graph does not show 'neutral' or 'don't know' responses, but these are included in the calculations. No schools disagreed with the statements, unless otherwise stated in the commentary. Question asked: To what extent do you agree or disagree with the following statements about the impact of LifeSavers on your school and teachers? LifeSavers has . . .

4.6. Schools said that LifeSavers has equipped them to prioritise and deliver financial education:

“The training, resources and support have given teachers and the school the expertise to deliver financial education meaningfully. We can now deliver it with confidence. More than that, it’s helped focus our attention and prioritised the importance of financial education.”
Headteacher (Year 1 school)

“Without LifeSavers we wouldn’t be able to deliver financial education. It’s given us a structure, materials and confidence to do it and given us a focus.” **Headteacher (Year 2 school)**

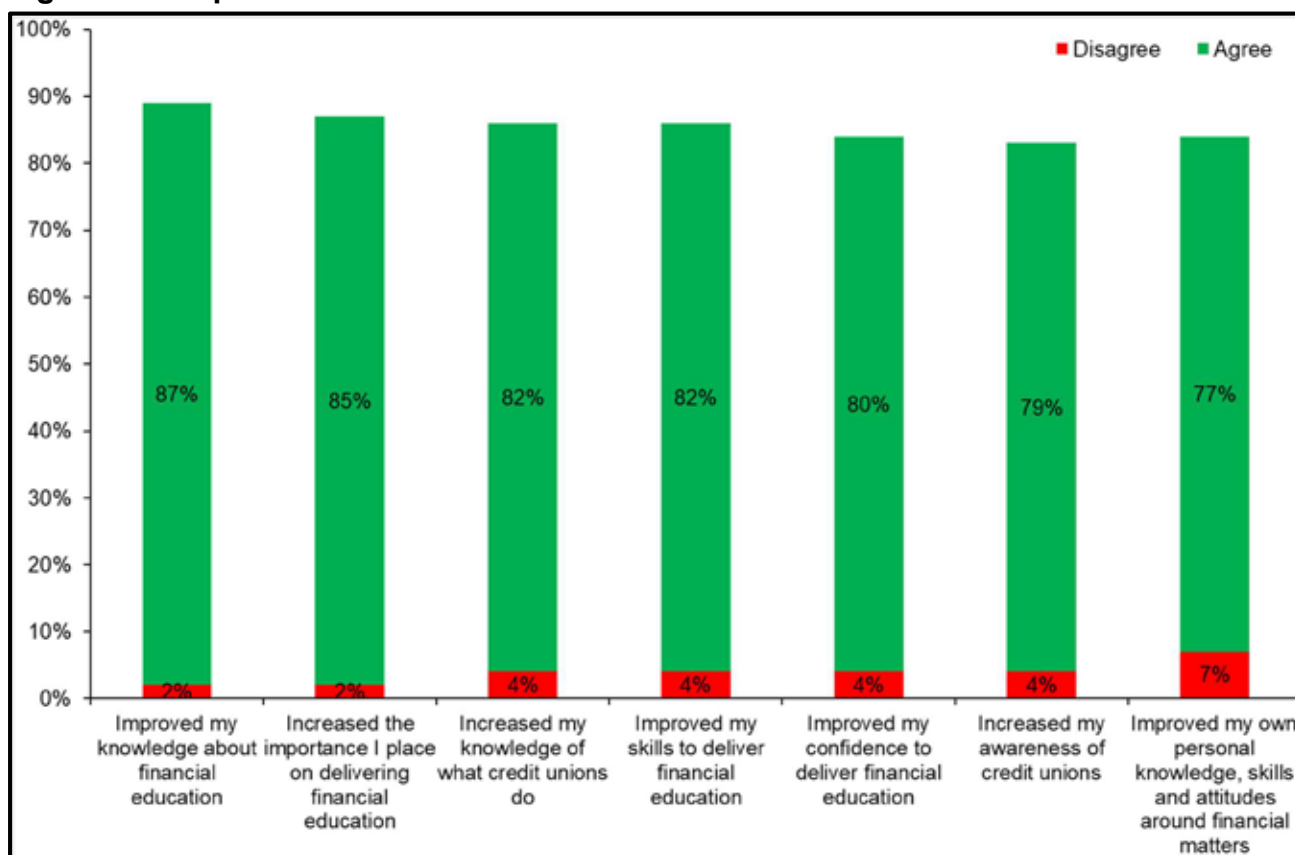
Impact on teachers

Teachers also identified positive impacts on their capacity to deliver financial education

4.7. Most, but not all, teachers said LifeSavers had a positive impact on them³²:

- 87% agree LifeSavers has improved their knowledge about financial education.
- 85% agree LifeSavers has increased the importance they place on delivering financial education.
- 82% agree LifeSavers has increased their knowledge of what credit unions do.
- 82% agree LifeSavers has improved their skills to deliver financial education.
- 80% agree LifeSavers has improved their confidence to deliver financial education.
- 79% agree LifeSavers has increased their awareness of credit unions.
- 77% agree LifeSavers has improved their own personal knowledge, skills and attitudes around financial matters.

Figure 4.2: Impact on teachers



Number of respondents: 94 (teachers only). Note: The graph does not show 'neutral' or 'don't know' responses, but these are included in the calculations. Question asked: To what extent do you agree or disagree with the following statements about the impact of LifeSavers on you? LifeSavers has . . .

4.8. These findings are reflected in the perceptions of teachers following their CPD session:

- 92% agreed the session increased their skills to deliver financial education.
- 99% agreed that LifeSavers and financial education are important for their school to deliver.

³² A 'disagree' response does not mean that the programme has had a negative impact, it simply means that LifeSavers may not have led to positive change.

4.9. As some teachers summarised:

“It’s given me the resources and confidence to deliver financial education. It opened my eyes up to realise how important financial education is, and now I try to find ways to fit it into the curriculum.” **KS2 teacher (Year 1 school)**

“I like the lesson plans and resources, they make life easy for you as a classroom teacher. They help give you the confidence and knowledge to deliver financial education.” **KS2 teacher (Year 2 school)**

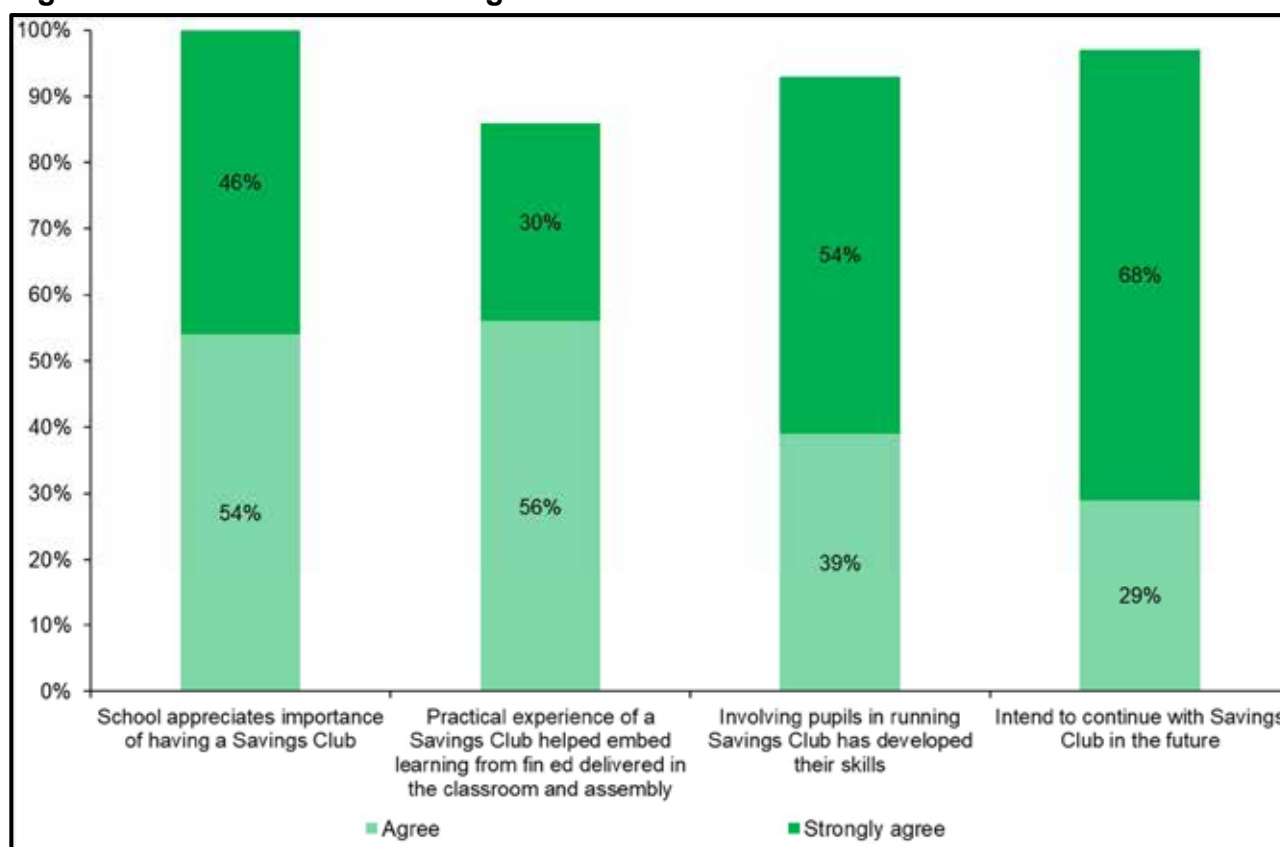
Perceptions about savings clubs

Schools identified positive benefits from having a school savings club

4.10. Nearly all of the participating schools are positive about savings clubs, with no negative views expressed:

- 100% agree (54% agree and 46% strongly agree) that savings clubs are important.
- 86% agree (56% agree and 30% strongly agree) that the practical experience of a savings club has helped embed learning from the delivery of financial education.
- 93% agree (39% agree and 54% strongly agree) that involving pupils in running savings clubs has developed their skills.
- 97% agree (29% agree and 68% strongly agree) that they intend to continue their savings club in the future.

Figure 4.3: The benefits of savings clubs



Number of respondents: 44 (schools only). Note: The graph does not show 'don't know' responses, but these are included in the calculations. Question asked: To what extent do you agree or disagree with the following statements about the savings club?

4.11. These findings are reflected in the perceptions of teachers following their CPD session, with 92% agreeing that it is important their pupils start saving through a school savings club.

4.12. As headteachers and LifeSaver champions said about savings clubs:

“The savings club is the real success for me. I like watching it take place and observing the interest and enthusiasm of pupils and parents. It's really important to be able to have a practical, live example in your school which can act as the focal point for the financial education.”

Headteacher (Year 1 school)

“The savings club was an attraction for us. It brings the whole thing to life. It is nice seeing pupils gradually increase their balances and save for specific things. The pupils like it and the helpers get a lot out of it.”
LifeSavers champion (Year 2 school)

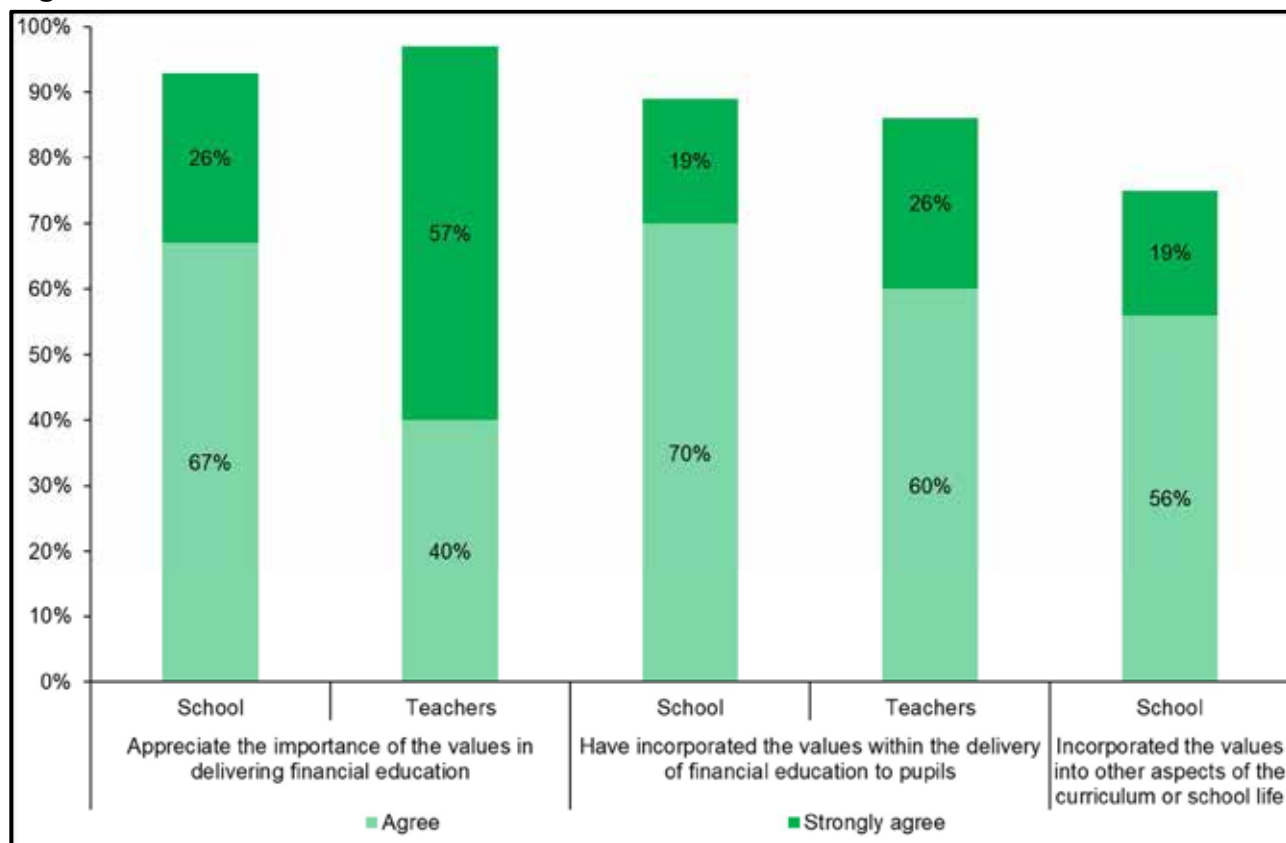
Perceptions about LifeSavers values

Schools and teachers support the LifeSavers values and their use in financial education

4.13. All or nearly all schools and teachers agree with statements about the LifeSavers values:

- 93% of schools and 97% of teachers agree that the LifeSavers values are important. No one disagrees.
- 89% of schools and 86% of teachers said they have incorporated the LifeSavers values in delivering financial education. 4% of teachers disagreed.
- 75% of schools said they have incorporated the values into other aspects of the curriculum or school life, which in turn helps further embed LifeSavers while also enriching school life.

Figure 4.4: LifeSavers values



Number of respondents: School – 44 / Teachers – 94. Note: The graph does not show ‘neutral’ or ‘don’t know’ responses, but these are included in the calculations. Question asked: To what extent do you agree or disagree with the following statements about the LifeSavers values (justice, thankfulness, generosity and wisdom) and their use in delivering financial education?

4.14. These findings are reflected in the perceptions of teachers following their CPD session, with 97% agreeing that the session helped them understand the values and approach of LifeSavers.

4.15. As schools and teachers summarised:

“The values are important. They make sense and I don’t think anyone would disagree with them. They fit well with our values and ethos, which makes it easier and more powerful to talk about them and money with our pupils.” **LifeSavers champion (Year 1 school)**

“The values align nicely with our values. It helps to use them to put the discussions about money into context. It is easy and helpful for me to bring them into the lessons.” **KS2 teacher (Year 2 school)**

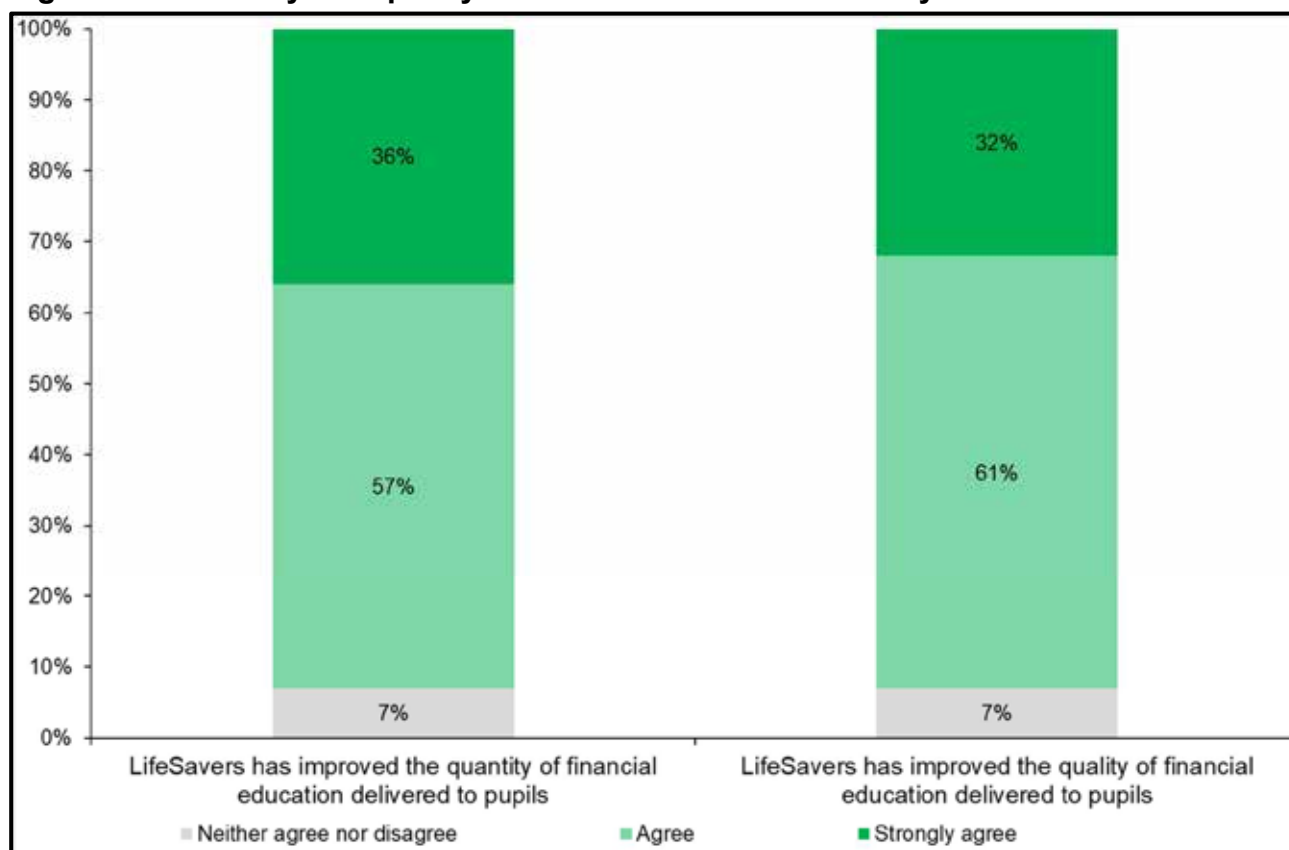
Overall views about LifeSavers

Schools believe LifeSavers has increased the quantity and quality of financial education delivery

4.16. Most schools agree that the quantity and quality of financial education has increased (with no negative views expressed):

- 93% agree (57% agree and 36% strongly agree) LifeSavers has improved the quantity of financial education.
- 93% agree (61% agree and 32% strongly agree) LifeSavers has improved the quality of financial education.

Figure 4.5: Quantity and quality of financial education delivery



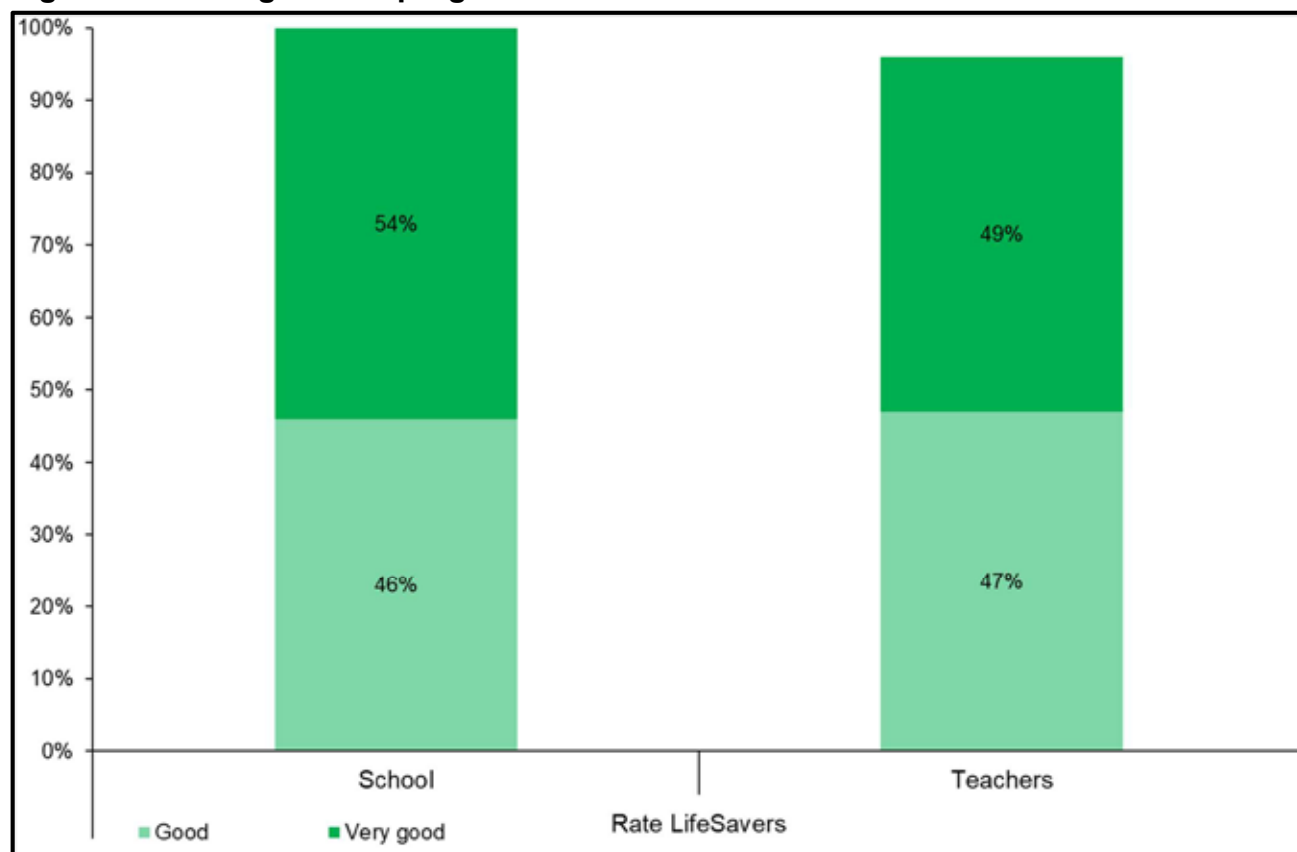
Number of respondents: 44 (schools only). Questions asked: To what extent do you agree or disagree that LifeSavers has improved the quantity of financial education delivered to your pupils? / To what extent do you agree or disagree that LifeSavers has improved the quality of financial education delivered to your pupils?

The LifeSavers programme is rated highly by schools and teachers

4.17. All schools and most teachers rated LifeSavers as at least good:

- 46% of schools rated LifeSavers as good and 54% as very good (i.e. 100% of schools rated LifeSavers as at least good).
- 47% of teachers rated the programme as good and 49% as very good (i.e. 96% of teachers rated LifeSavers as at least good). Two respondents rated it as 'average' and two respondents rated it as poor (they did not provide clear explanations as to why they provided this rating).

Figure 4.6: Ratings of the programme



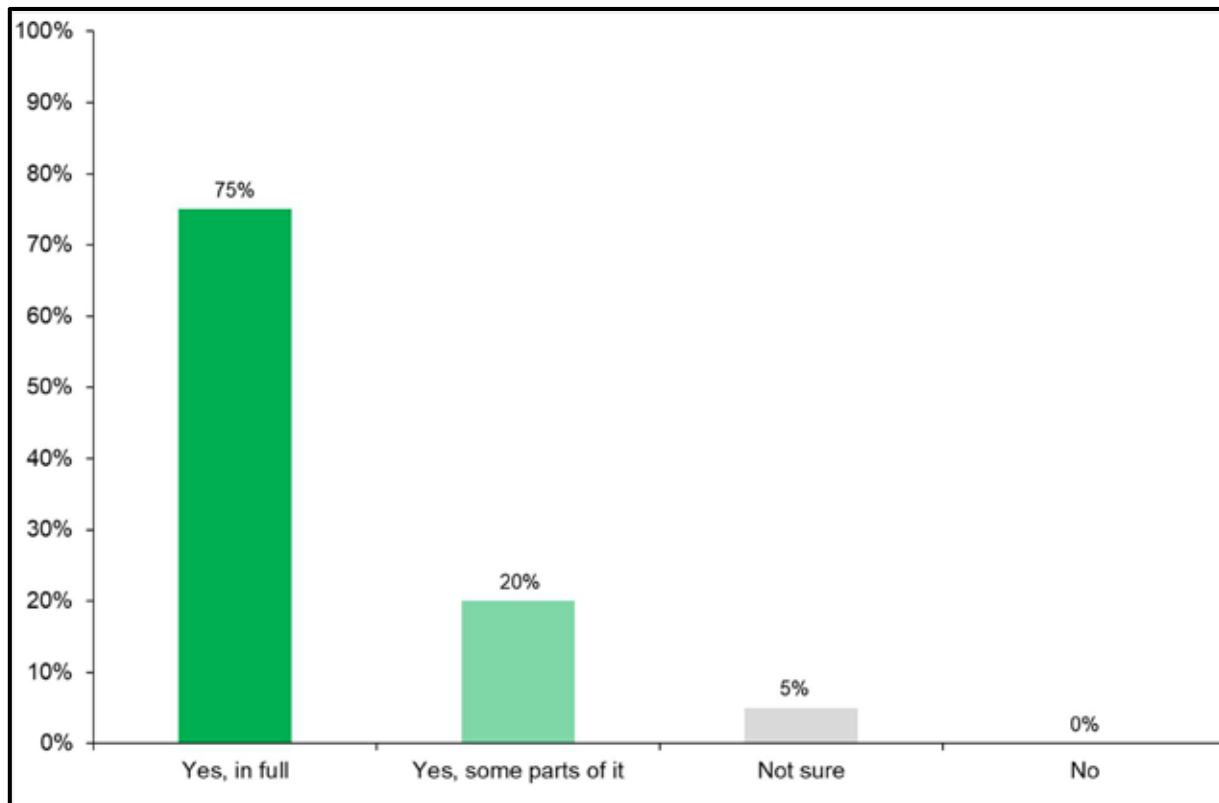
Number of respondents: School – 44 / Teachers – 94. Note: The graph does not show 'neutral', 'disagree' or 'don't know' responses, but these are included in the calculations. Question asked: Overall, how would you rate the LifeSavers programme?

The future

Most schools intend to continue delivering LifeSavers in the future³³

4.18. 75% of schools said they intend to continue delivering LifeSavers in the future, and 20% said they will deliver some parts. 5% (2 schools) said they were not sure, mainly citing as reasons uncertainties over which staff member would act as LifeSavers champion as a result of personnel changes (Note that these are findings from schools that responded to the survey and therefore exclude some schools that have dropped out of the programme or are non-communicative).

Figure 4.7: The future



Number of respondents: 44 (schools only). Question asked: Do you intend to continue to deliver LifeSavers in the future?

4.19. As headteachers and LifeSavers champions said about their commitment to LifeSavers:

“We’re committed to it and it will only gain more momentum in time. Next year I want to give more time over to the financial education side of it and I want to re-launch and push the savings club. I’d like it to become a normal part of being at our school.” **Headteacher (Year 1 school)**

“We’ve invested a lot of time and effort and it has paid off. LifeSavers is a part of the school now and I can only see it continuing. It’s important to teach about money and so we’ll carry on. I feel like we’ve got all the foundations in place now to not need any more support.” **LifeSavers champion (Year 2 school)**

³³ Schools that did not respond to the survey may or may not intend to continue with LifeSavers.

There is majority support for making financial education compulsory in primary schools

- 4.20. 86% of schools and all teachers agree that financial education should be provided to primary-school-aged pupils as a compulsory part of the national curriculum. The remaining 14% of schools did not agree; these schools, through the follow-up question, said they supported delivering financial education to primary school pupils but felt that it did not need to be compulsory. This is because the curriculum is already busy and they felt that financial education could be incorporated within existing subjects (such as maths and PSHE) and projects (such as entrepreneurial and charity projects), which reflects support for LifeSavers' embedded approach, i.e. LifeSavers supports schools to embed financial education within the existing curriculum and to incorporate it within wider school life. These findings highlight the notable level of support for making financial education compulsory at primary school level and contrast with the Department of Education's recent response to consultation on this matter in deciding not to make PSHE or financial education compulsory.
- 4.21. The following headteacher summarised support for making financial education a compulsory part of the national curriculum:

“Financial education should be part of the curriculum. It is a really important skill to develop in young people. A vital life skill in fact and we should prepare our pupils for the future, for adulthood. I think it should be delivered in primary schools to get in as early as possible. Secondary school is too late, by that time bad behaviours are already embedded.” **Headteacher (Year 2 school)**

Section 5

Other Impacts-Parents,
Credit Unions and Churches/
Community Organisations

Section 5: Other impacts – parents, credit unions and churches/community organisations

Parents

Parents are engaged with the savings clubs, resulting in positive outcomes

5.1. The main form of parental engagement has been through savings clubs. Firstly, parents have to complete a sign-up form and support their children to participate. There is some emerging evidence that this, in itself, is having a subtle positive impact. Through the case studies, some parents said they are aware of LifeSavers, support the concepts of financial education and saving, and that, importantly, LifeSavers is encouraging parents to talk about money with their children (partly through supporting their children to sign-up to the savings club and giving their children money to save, as well as talking to their children about what they are learning at school):

“It’s really important that children learn about money, especially with all the debt problems. I’m really glad that my children are learning and talking about money at school . . . The savings bank is a brilliant idea. It helps them put it all into practice.” **Parent (Year 1 school)**

“I heard about the savings club and that my children are learning about money. My child said they wanted to join the club, so we spoke about why it is important to save and what they wanted to save up for.”
Parent (Year 1 school)

“We have bank accounts for our children, but I control those. This is something they can control. I give them money if they’ve been good or do chores. We talk about why it is important to save and what they’re saving for. I’m really glad the school is teaching pupils about money and has a savings club.” **Parent (Year 2 school)**

5.2. In addition, some savings clubs (approximately 11 Year 1 and Year 2 schools) have parental volunteers. In these instances, the impact of LifeSavers appears broadened and strengthened, with parents also mentioning that participation has helped improve their skills, confidence and engagement with school life:

“I believe in the importance of saving, so I’m helping out. It’s really good to get children into a habit of saving from a young age. It’s also a good chance for me to get involved with the school a bit more, and I’ve learnt some new things, too.” **Parent volunteer (Year 1 school)**

“I’ve never volunteered before, so it is good for me to do something new. It’s been nice to help the school and get to know other people. It’s given me a bit of confidence to do more volunteering in the future.”
Parent volunteer (Year 1 school)

“I think it’s important to get involved with the school and I liked the idea of the savings club. I enjoy engaging with the pupils and seeing how they enjoy saving. It’s been enjoyable for me and I feel like I’ve given something back to the school.” **Parent volunteer (Year 2 school)**

There is wider engagement with parents and the new and more flexible approach to parental engagement resonates with schools

- 5.3. LifeSavers has adapted its approach to parental engagement in Year 2 of the programme. The approach is more flexible and ad hoc, tied into delivery of the programme and LifeSavers has also developed guidance materials on its website.
- 5.4. Parental workshops are still offered, as is parental engagement training to schools. Approximately 6 Year 1 and Year 2 schools have received such workshops. In addition, approximately 14 Year 1 and Year 2 schools have conducted various types of parental engagement such as attending parents' evenings, coffee mornings, events to help promote savings clubs and assemblies. This approach appears to resonate with schools:

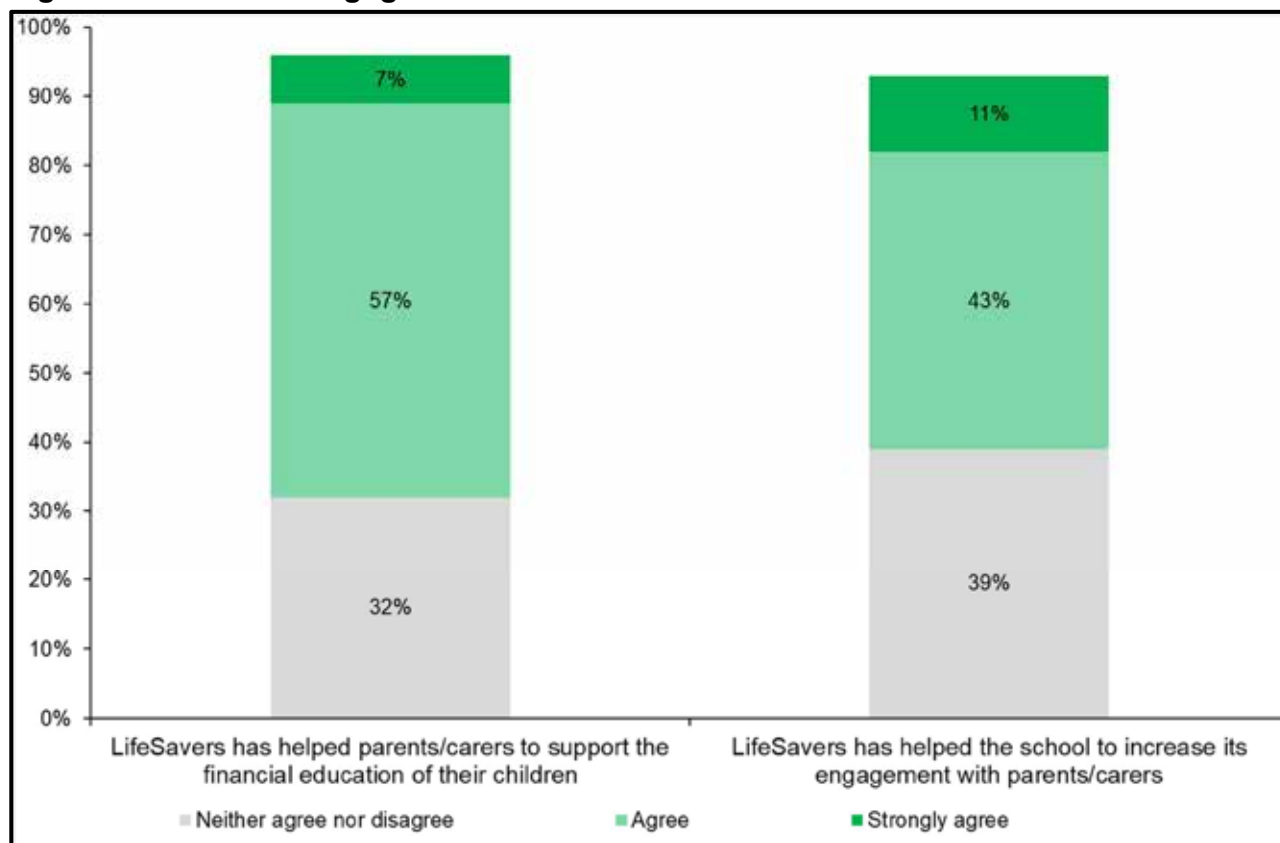
“Our school struggles a bit with engaging our parents, so we liked how LifeSavers tries to get parents involved. Parents have to get involved to sign their children up to the savings clubs and that means they talk to them about money. LifeSavers also tries to involve parents in a way that works for us as a school and they go where the parents are instead of trying to organise events that parents won't attend. They've [the area coordinator] attended assemblies, parents' evenings and our school fete. We're planning a workshop for parents in the new year.”

LifeSavers champion (Year 2 school)

Schools believe LifeSavers has helped with parental engagement

- 5.5. Schools have positive perceptions of LifeSavers and parental engagement – both in terms of parents' involvement with their children about money and schools' engagement with parents. For example, 64% of schools agree it has helped parents support the financial education of their children (4% or one school disagrees) and 55% agree it has helped the school to increase its engagement with parents (7% or two schools disagree).

Figure 5.1: Parental engagement



Number of respondents: 44 (schools only). Questions asked: To what extent do you agree or disagree that LifeSavers has helped parents/carers to support the financial education of their children? / To what extent do you agree or disagree that LifeSavers has helped the school to increase its engagement with parents/carers?

Credit unions

Positive wider impacts for credit unions, which have not yet translated into new members, savings, and loans

- 5.6. Earlier sections showed that LifeSavers has increased awareness of credit unions and what they do amongst pupils, schools and teachers.
- 5.7. Credit unions, engaged through the case studies, spoke positively about being part of LifeSavers and how it fits with their social enterprise model:

“It’s important for us to contribute to society and the local community. We wouldn’t be involved if it didn’t include a financial education element. We could set up savings clubs ourselves, but the financial education means that it is a more sustainable project.” **Credit union**

“Having a community focus and engaging with schools is part of our ethos and what we should be doing. LifeSavers has helped us do that. We already deliver some savings clubs, but LifeSavers completes the picture by delivering the financial education and widening our reach.” **Credit union**

- 5.8. Some credit unions also said that LifeSavers helped them form new relationships with schools and created resources that make it easier to manage savings clubs, such as the online banking platform (that allows schools to record the savings for each pupil and

monitor savings levels at the whole-school level, and provides data electronically to credit unions and LifeSavers):

“It opened a few doors for us, to get in and work with some new schools and build new, lasting relationships.” **Credit union**

“The support from LifeSavers has been excellent. I think the online platform is brilliant. It will make life easier for everyone.” **Credit union**

“LifeSavers is a good opportunity for us, which we need to do more to take advantage of. We’ve tried running savings clubs on our own but working with LifeSavers is better. It’s introduced us to new schools and potentially new members. So we’re keen to stay involved, support existing schools to grow their clubs and take on new schools – I’d like to see every school in the area involved.” **Credit union**

- 5.9. All credit unions engaged through the case studies said that they had not yet seen any notable increase in adult members, savings or loans (there are approximately 27 adult savers to date).³⁴ After Year 1, at the interim evaluation stage, credit unions tended to say that they had higher expectations and they wanted LifeSavers to have a positive effect on their bottom line to justify their involvement:

“We’re involved for a lot of reasons, but in the end it’s got to have a positive impact on our core business. We want to see it [LifeSavers] result in more adult members and more loans. There’s been one or two new members, most of them teachers. But we haven’t had any new loans. I’d like to work with LifeSavers and the schools next year to see if we can promote ourselves more.” **Credit union**

“This [LifeSavers] is something I think we should do. But it’s a lot of work and my board was clear – we should only do it if it doesn’t distract us, and ideally they’d like to see it help promote the credit union and draw in new members.” **Credit union**

- 5.10. However, at the end of Year 2, credit unions appear to have relaxed their views about attracting adult members and have adopted a longer-term perspective. The following view was common across all credit unions engaged by the evaluation, even those quoted in the previous paragraph that talked about, at the end of Year 1, LifeSavers needing to have an impact on their bottom-lines:

“We realise that it is going to take a long time and that the purpose of LifeSavers is not really to attract adult members. It is more about engaging with the community and increasing awareness of credit unions. Hopefully this will pull in some new members, but that isn’t the way we’ll judge the success of LifeSavers. Over time the hope is that the pupils will keep their accounts into adulthood and become members in the future.” **Credit union**

³⁴ These are those adults who save through the online platform. Figures are not available for adults that may have set up a credit union account as a result of hearing about the credit union at the school, although anecdotally the credit unions engaged in the evaluation do not believe this number to be notable.

Churches and community organisations

There is broad support amongst churches, although limited (albeit increasing) direct involvement

5.11. The schools and churches engaged through the case studies highlighted that LifeSavers is keenly supported by churches:

“It is a really good idea and needs to keep going. I think it’s important to encourage saving and to improve the financial education of our families in what is a deprived area. It’s also important to promote the credit union as an ethical and affordable savings and loan provider.” **Vicar**

“We’re not a church school but the reverend has delivered LifeSavers assemblies using the Acts of Worship. The LifeSavers values are important regardless of religion and so we felt that Acts of Worship and the stories worked well.” **LifeSavers champion (Year 1 school)**

5.12. Overall, approximately 10 Year 1 and Year 2 schools have direct involvement from their local church (including at least one non-church school). This is mainly in the form of assemblies, but at least one school has volunteers from the church supporting their savings club. In the case of some church schools, the church is supportive but not directly involved:

“I support the concept of LifeSavers but we are limited in the amount of help we can provide. Our collective worship with the school is planned ahead and we are not able to include LifeSavers.” **Vicar**

5.13. As yet, there has not been any notable engagement with other community organisations. Although in Year 2, through the ‘LifeSavers-lite’ activity, a local authority in the midlands has been supportive, helping promote LifeSavers, and aims to support schools to implement the programme after training.

5.14. In Year 2, there have also been attempts to promote LifeSavers and the opportunities to get involved directly to Dioceses. There have been challenges, but some Dioceses have shown interest and helped promote LifeSavers, which in turn has led to some schools signing-up to the programme. In addition, a number of dioceses have directly partnered with LifeSavers to convene and host CPD training as part of the ‘LifeSavers-lite’ activity (at the time of writing this has led to some 70 schools and 85 teachers across seven areas participate or sign-up to take part in CPD training in the 2017/18 and 2018/19 school years).

Section 6

LifeSavers-lite:
Progress and Impact

Section 6: LifeSavers-lite: Progress and impact

- 6.1. LifeSavers has also trialled a 'lite' version of the programme. This involves providing one-off LifeSavers CPD training to schools/teachers (either directly to schools or through a regional approach, whereby multiple schools in an area attend the same event), alongside access to information, resources and support via the LifeSavers website. The progress and impact of this programme has been evaluated in a light-touch way, including providing a comparison against the main programme.
- 6.2. The 'lite' version of the programme has delivered the following across the two school years 2016/17 and 2017/18:
- 134 schools engaged.
 - At least 944 teachers trained.
- 6.3. The website statistics show the following since the start of 2018 (up until 20th August 2018). These statistics will be from both schools engaged through the 'lite' variant of the programme and those in the main programme, as well as other interested parties. The website was re-developed in Year 2, with resources given priority and new resources added:
- Unique Visitors: 2205
 - Page views: 5090
 - Popular content:
 - Home: 49% of pages viewed
 - About: 11%
 - Summer newsletter 2018: 8%
 - Resources: 7%
 - Savings Clubs: 6%
 - Assembly Resources: 6%
 - News: 5%
 - Families: 4%
 - Contact: 4%
 - Classroom Resources: 3%
- 6.4. Teachers/schools that received CPD training through the lite version of the programme rate the training highly and have similar ratings to teachers/schools on the main programme. For example, on average, teachers on the lite version rated the training as 9.41 out of a high score of 11, compared to 9.76 for teachers on the main programme. The greatest difference in ratings was for the question: "Do you think it is important that your pupils start saving through a school savings club?", which received an average rating of 9.68 out of 11 from teachers on the main programme compared with 8.38 for teachers on the lite version of the programme.

Figure 6.1: Perceptions of CPD training: Main programme vs ‘lite’ version

Question	Main programme (average score out of a high score of 11)	‘Lite’ version (average score out of a high score of 11)
Has the session increased your skills to deliver financial education?	9.27	9.29
Do you think the LifeSavers resources will help you deliver LifeSavers and financial education effectively?	9.71	9.63
Has the session helped you understand the values and approach of LifeSavers?	9.96	9.71
Do you feel that LifeSavers and financial education are important for your school to deliver?	10.20	10.06
Do you think it is important that your pupils start saving through a school savings club?	9.68	8.38
Average score across all indicators	9.76	9.41

Note: Response options are on a scale of 0 – 10 (an 11-point scale), where 0 is ‘not at all’ and 10 is ‘completely’. Number of respondents 939 (Main programme) / 792 (Lite version).

- 6.5. Of the 50 ‘Lite’ schools that responded to the survey, none had implemented a savings club. However, half said they intended to do so in the future.
- 6.6. None of the 50 ‘Lite’ schools had embedded LifeSavers within their curriculum. However, 60% said they had used the resources or applied the learning from their training with their pupils and 40% said they intend to implement LifeSavers in the future.
- 6.7. The perception of LifeSavers is very positive amongst schools participating in the lite version of the programme. For example, overall 60% of schools participating in the lite version of the programme rated LifeSavers as very good and 40% as good, compared with 54% of schools in the main programme that rated it as very good and 46% as good. These positive ratings extend to schools in the lite version agreeing that LifeSavers has had a positive impact on the school and pupils.

Figure 6.2: Perceptions of LifeSavers: Main programme vs ‘lite’ version

Question	Main programme	‘Lite’ version
CPD training	85% rate as good	100% rate as good
Classroom resources	88% rate as good	90% rate as good
Assembly materials	61% rate as good	100% rate as good
Resources to set up a savings club	93% rate as good	70% rate as good
Increased the importance we place on delivering financial education	92% agree	80% agree
Improved the knowledge of our school and teachers about financial education	81% agree	90% agree
Improved the confidence of our	78% agree	90% agree

school and teachers to deliver financial education		
Improved the skills of our school and teachers to deliver financial education	71% agree	90% agree
Increased our awareness of credit unions	92% agree	80% agree
Increased our knowledge of what credit unions do	89% agree	80% agree
Helped us embed financial education within the school curriculum	78% agree	80% agree
Improved our engagement with parents	61% agree (11% disagree)	30% agree (10% disagree)
Improved our engagement with local community organisations such as the church and/or credit union	59% agree (15% disagree)	20% agree (25% disagree)
Helped us meet Ofsted requirements	45% agree (4% disagree)	60% agree
Helped us meet SIAMS requirements (church schools only to answer)	56% agree (remainder don't know)	56% agree (and 40% don't know)
Improved the knowledge of my pupils about money	100% agree	100%
Improved the confidence of my pupils to manage money	96% agree	100%
Improved the skills of my pupils to manage money	85% agree	100%
Helped improve other educational outcomes	62% agree	67%
Contributed to the spiritual, moral, social and cultural (SMSC) development of our pupils	75% agree	100%
Contributed to the personal, social, health and economic (PSHE) education of our pupils	85% agree	100%
Intend to deliver LifeSavers in the future	75% in full / 21% some parts	40% in full / 60% some parts
Overall rating	54% Very good / 46% Good	60% Very good / 40% Good

Number of respondents: 44 (Main programme – out of 70 schools) / 50 (Lite programme – out of 134 schools). Unless stated, no schools/teachers disagreed with the indicators.

6.8. The following quotes from schools participating in the lite version of the programme highlights their perceptions of LifeSavers-lite, the approach to delivery, the impact of LifeSavers-lite on their school and pupils, and their plans for the future:

Perceptions of LifeSavers

Positive perceptions of LifeSavers: “I really enjoyed the training. It was well delivered and really useful. The resources are excellent. It really does give you the confidence to go off and deliver financial education. This is a really important course, financial education should be delivered in primary schools and this equips you to deliver it.”

Approach to delivery

Ad hoc use in class: “We haven’t included it in our curriculum yet. This is something we’ll look at for next year. At the moment some teachers are using the resources alongside their current teaching or when they have time.”

Use in assemblies: “I found the assembly resources useful and have delivered some financial education assemblies to year groups and the whole school.”

Use as part of Money Week: “We held a ‘Money Week’. This involved lots of activities, including delivering some financial education sessions using the LifeSavers resources. They were invaluable.”

Use alongside other financial education and enterprise initiatives: “We do quite a few things, like various enterprise initiatives and often have local businesses come into the school. We also do quite a lot of charity work. So LifeSavers is another part of our work to provide a rounded education to our pupils and expose them to different initiatives, helping them prepare for the future. Educating them about money is very important.”

The challenge of implementing a savings club: “I can see the value in a savings club, but it is more work than just using the LifeSavers resources and materials. It is something we’d like to do, because I can see how it puts learning into practice and helps young people get into the habit of saving. But we will have to see if we have the resources to do this next year.”

Impact of LifeSavers on the school

Positive impact on schools: “It’s definitely benefited the school. We believe that our pupils should be learning about money and LifeSavers has enabled us to do that in a more skilled and considered way than if we’d just done it on its own. We now have the ability to help our pupils learn about money.”

Impact of LifeSavers on pupils

Positive impact on pupils: “We’ve used some of the resources and materials in our classes and they’re really good. The pupils really enjoy talking about money and you can see that the discussions and exercises are helping them learn. I feel like we’ve only touched the surface and if we could find the time to deliver more financial education our pupils would benefit a lot from it.”

Plans for the future

Ad hoc delivery: “We’re planning to do more in the future. I think it will just be a matter of doing what we’ve done this year – giving our teachers the materials and asking them to cover financial education when they can. I think it can add value to the curriculum, like including discussions and doing exercises as part of money maths.”

Embed into curriculum: “I’d like to take a more structured approach to it next year. I’d like to include financial education as a formal part of our curriculum, perhaps in PSHE or alongside maths.”

Special focus: “I think we may run a Money Week next year, using some of the LifeSavers activities to help talk about money.”

“LifeSavers has not yet been implemented, however during 2018/19 it will replace our Entrepreneurial Programme in which children plan projects to raise funds for their class. LifeSavers will give a much more holistic perspective as well as enable the older children to establish the savings club. It will align strongly to our Catholic ethos.”

Plans to set up a savings club: “We’re looking into setting up a savings club. We’ve got in touch with the local credit union and we’re hoping to have something in place next year.”

- 6.9. We do not know what the 84 ‘Lite’ schools that did not complete the survey think about LifeSavers. Amongst the schools that have engaged with the evaluation, perceptions of LifeSavers are positive and it appears to be having a positive impact on schools and their pupils. However, as yet, as far as the evaluation is aware, no schools have set up a savings club. Similarly, no schools have fully embedded LifeSavers into their curriculum. There are plans to do both of these in the future amongst several schools. This suggests that the delivery of LifeSavers in ‘Lite’ schools is not as embedded or deep as with the main programme, which may have implications for the extent and depth of impact. It also suggests that schools in the lite version may implement LifeSavers at a slower pace and in a more ad hoc way. Despite this LifeSavers-lite is having a positive impact and reaching a large number of schools, teachers and their pupils. These conclusions have implications for the future delivery model for LifeSavers, such as: depth versus breadth; a highly resourced and supported programme versus a lite version and online support; a more prescribed approach to LifeSavers versus a more flexible and ad hoc approach implemented in a way and speed depending on the school’s resources and priorities.

Section 7

Summary of Key Findings and
Issues for Consideration

Section 7: Summary of key findings and issues for consideration

Summary

- 7.1. **LifeSavers continues to make positive progress, with increasing momentum, and is a maturing programme:** The programme scaled up from a pilot of 6 schools to a full first year programme of 29 schools and at the end of Year 2, 69 schools have registered with the programme. This includes: 1198 teachers that have received CPD training (461 at end of 2016/17); 16000 pupils have received financial education (6043 at end of 2016/17); 1590 pupils are saving through savings clubs (529 at end of 2016/17) and at least £61,500 (across 8457 deposits) has been deposited by Year 1 and Year 2 schools.
- 7.2. LifeSavers is a maturing programme. It continues to refine and add to its resources and since the end of Year 1 the LifeSavers website has been implemented and the online savings platform introduced to schools. Teething problems, associated with the scaling up of the programme, have been resolved and LifeSavers has continuously learnt and responded to issues as they emerge, including the issues identified in the interim evaluation report at the end of Year 1.
- 7.3. **The programme continues to be well received and valued by stakeholders, schools and pupils:** Universally, all stakeholders, schools and pupils engaged spoke positively and enthusiastically about LifeSavers, highlighting its importance and rating the resources and delivery highly:

“LifeSavers is a high quality and important programme, which seeks to intervene early before bad habits set in. It’s well conceived, with high quality resources and support. Anyone that comes into contact with it seems to speak highly of it.” **Stakeholder**³⁵

“I’m an advocate of LifeSavers. The resources and support are excellent and it is the best financial education programme of work available to schools. I think all primary schools should take advantage of it.” **Headteacher (Year 2 school)**

- 7.4. It is helping enhance the curriculum and allow meaningful conversations about money to take place:

“In the past we talked about money, but in a very practical way. Now we’re about to have meaningful conversations, which really get pupils thinking. It is adding value to our curriculum, allowing us to effectively deliver financial education and also providing wider educational and school benefits.” **Headteacher (Year 1 school)**

³⁵ 21 in-depth interviews were conducted with key stakeholders involved in the development and delivery of LifeSavers, including representatives from the Church of England, Just Finance Foundation, Young Money, Virgin Money, Government and credit unions.

- 7.5. **There is evidence that the ‘LifeSavers approach’ works:** LifeSavers is based on three key assumptions. Firstly, that a values-based approach is important in delivering effective financial education. Secondly, that combining financial education with practical experience, in the form of a savings club, helps reinforce learning and good habits. And thirdly, that a ‘whole-school’ approach, which involves parents and the community, further reinforces learning and good habits. Evidence suggests this approach has resonance and works. Schools, teachers and pupils spoke positively about the values-based approach, while savings clubs are helping make financial education tangible and starting to create savings habits. The support provided by Young Money and the Area Coordinators is also effectively supporting schools and credit unions to implement LifeSavers. Parental and community engagement is still developing, but it appears to have a positive impact and reinforces learning, where it is taking place:

“What I like about LifeSavers is that it is a holistic programme. A savings club on its own would be fun, but it wouldn’t gain much momentum. The financial education on its own could be effective, but would be a bit abstract. Combining the two, and involving parents, helps maximise the benefit from each.” **Headteacher (Year 1 school)**

“The values give LifeSavers substance. They help give it a moral and philosophical platform to discuss money in a meaningful way.”
LifeSavers champion (Year 2 school)

“The problem with money maths is that it is abstract and narrow. LifeSavers is broad and provides a platform to discuss money issues in depth. I also like that it is placed in the context of values, which provide some meaning and structure and align with our school values and ethos. We were particularly attracted to the savings club side and how it would allow us to put learning into practice.” **Headteacher (Year 2 school)**

- 7.6. **There is both qualitative and quantitative evidence of positive changes in financial education outcomes:** Over both Years 1 and 2 of the programme, there are consistent positive changes on pupils, schools and teachers across all indicators, suggesting that all aspects of the LifeSavers curriculum are beneficial and provide a coherent programme. There is also some evidence of impact on parents and credit unions. Across two years this evidence of positive change has become more robust as it covers more schools, pupils and teachers. There is also some emerging evidence that positive outcomes are becoming stronger as the programme matures and pupils are exposed to more financial education during their school life:

“We’ve nearly completed our second year of the programme. I can only see LifeSavers growing and becoming stronger. We want our pupils to be exposed to financial education throughout their school life, so that their learning grows year on year, and we’re already starting to see this happen. They’re already engaged in more meaningful discussions about money, saving up for things they want and it seems to be inspiring thinking and ambitions that may not have come about if it wasn’t for LifeSavers. I think they’re starting to draw that link between hard work, doing well at school and having a job.” **Headteacher (Year 1 school)**

- 7.7. **There is also evidence that LifeSavers helps improve other pupil and educational outcomes:** Teachers/schools and pupils provided evidence and examples where LifeSavers has helped improve various skills, including maths and supporting PSHE outcomes. This has happened where LifeSavers has been taught alongside maths and/or as part of PSHE lessons, helping enhance outcomes for these subjects, for example by helping bring maths to life in a real-world context. Volunteers with the savings clubs also provided evidence that supporting the savings clubs has helped improve their maths, computing skills, interpersonal skills, as well as their confidence and team-working. These pupils also tend to benefit more widely, such as developing personal responsibility and interacting with other teachers and pupils from across the school, all consistent with the aims of PSHE education:

“It goes beyond financial education. It helps bring maths to life and makes money maths more interesting and engaging for pupils. And the savings club volunteers have experienced numerous benefits, from their maths and computer skills to the way they talk to other pupils and their general confidence. They really take pride in the sense of responsibility dealing with other people’s money.” **LifeSavers champion (Year 2 school)**

- 7.8. **LifeSavers also helps enrich school life and provide wider benefits to schools:** Several schools said LifeSavers has helped enrich their school life, by providing access to new and important value-based learning and activities. Some schools also said that LifeSavers has been recognised by Ofsted and helped them achieve Inclusive Schools and Rights Respecting Awards, which reflects the benefit of LifeSavers to school life and its potential impact on educational and wider pupil outcomes:

“We want to showcase LifeSavers because it shows that our school is supporting the wider development of our pupils and involves parents and the community in school life. This is something we will highlight to Ofsted and use to help promote this school further.” **Headteacher (Year 1 school)**

- 7.9. **There is commitment to continue delivering LifeSavers and running savings clubs, including amongst Year 1 schools, highlighting the sustainability of the programme:** Most headteachers and school champions enthusiastically support LifeSavers, and are committed to it for the foreseeable future, to get the most out of it. This includes Year 1 schools that will no longer be formally supported by the programme next year, but said that they have the skills, resources and confidence to deliver LifeSavers and that it is now embedded within their curriculum and school life:

“It’s something we believe in. If it wasn’t any good or didn’t matter, we’d stop it. But debt and money is a major issue for our community. This is the first programme I’ve seen that tries to meaningfully do something about it in a school setting. So yes, we’re looking forward to taking it forward next year and making it even better.” **Headteacher (Year 1 school)**

“We’ll carry on with LifeSavers. We’ve put a lot of work into it and it would be a waste to stop now. The last two years have given us the confidence to deliver financial education and a clear programme of work and resources to use.” **LifeSavers champion (Year 1 school)**

“This is now part of our school life. It’s embedded into our curriculum and the savings club is an important opportunity for our pupils. We’re committed to continuing with it and making sure it continues to develop. We want to make sure our pupils are prepared for secondary school and adult life and the wider challenges they’ll face. Financial education is an important part of that and LifeSavers is helping us meet that challenge.” **Headteacher (Year 2 school)**

Summary of learning points and issues for consideration

- 7.10. LifeSavers is a maturing programme, which has learnt from the past and implemented positive developments over the past year. However, there are still some challenges and areas of learning to point out:
- **Credit union capacity and reach:** The programme has faced challenges finding credit unions with the capacity to manage school savings clubs and support schools to get the most out of the programme. There are also challenges with some areas not covered adequately by credit unions or access to credit unions is difficult for schools/pupils/parents. However, it should be noted that all credit unions engaged through this evaluation expressed an interest to remain involved in the programme and grow the number of schools and pupils they can support. In addition, several schools and stakeholders said that the ethos of credit unions is something they support and is a key feature of the programme. Nonetheless, there is evidence that capacity and access issues have prevented some schools from joining the programme or delivering effective savings clubs and can also deter some pupils/parents from signing up. Consequently, LifeSavers is exploring several alternative banking options to co-exist alongside working with credit unions where they are suitable.
 - **Sustainability and school involvement:** The evaluation estimates that eleven Year 1 schools are no longer actively participating in the programme:
 - One registered school that received CPD training never delivered financial education or implemented a savings club.
 - Six schools delivered financial education but did not implement a savings club and formally withdrew from the programme at the end of the first year, often citing a lack of capacity, staff changes and/or competing priorities as the reasons for not continuing.
 - One school delivered both financial education and set-up a savings club, but formally discontinued with the programme at the end of the first year, citing lack of capacity to continue.
 - Two schools delivered both financial education and set-up a savings club but have been non-communicative throughout the second year of the programme.
 - One school delivered both financial education and set-up a savings club and at the end of Year 2 said that it will not formally or explicitly continue to deliver LifeSavers, citing lack of capacity and competing priorities.
 - In addition, a further 5-6 Year 1 schools are at risk of no longer implementing LifeSavers (they or Young Money have expressed concerns with their progress or capacity). At least 10 Year 1 schools are doing well and appear committed to delivering LifeSavers

once support from the programme stops. The evaluators also appreciate that a school being non-communicative or no longer formally delivering LifeSavers does not mean that they are no longer delivering financial education or using some of the resources, especially if they have previously embedded financial education in the curriculum during the LifeSavers programme.

- The evaluators would suggest this level of attrition is natural and schools have informed the evaluation that it is caused by staff changes, changing priorities and staff capacity. However, it is important to acknowledge the drop-outs and understand the reasons for it, because it has implications for the long-term impact and sustainability of the programme and future delivery models.
- **On-going support:** Linked to the above, some Year 1 schools have said they want to continue engaging with the providers of LifeSavers once the formal support ends (although they also tended to say they are comfortable delivering LifeSavers without any further hands-on support). This comes in different forms depending on the school – some would just welcome a termly e-mail highlighting new developments and resources, others would welcome offline or online opportunities to engage with other schools and LifeSavers to share good practice and feel part of a wider community. LifeSavers did develop an end-of-programme pack for Year 1 schools, which signposted them to credit unions, the online platform provider and Young Money’s support services. However, there may be an opportunity for more formal on-going support, which could help sustain the involvement of schools over the longer term. This could be considered as part of the future LifeSavers delivery model.
- **Developing resources:** Some teachers said they would like the resources to be editable and whiteboard compatible, which LifeSavers may wish to consider in the future. In addition, a small number of teachers and schools said they would like help with planning learner progression or resources to support this. These schools said they are developing plans so that pupils’ financial education learning progresses through the year groups. They felt that the resources currently could become repetitive if used year on year and that more year group resources and activities would help. It may be that this latter point can be addressed by sharing such resources produced by LifeSavers schools.

7.11. **The key strategic challenge for LifeSavers is to scale up the programme in the future to reach more schools, teachers and pupils:** There is sufficient evidence of positive change to suggest further investment in LifeSavers could be beneficial, beyond the end of the programme in 2019.

7.12. However, LifeSavers is an ambitious and complex programme, which could make scaling up challenging and expensive in its current model of delivery. The ‘LifeSavers-lite’ version of the programme has shown that a less intensive and expensive programme can still deliver impact, albeit impact that may be less deep and sustainable.

7.13. Stakeholders are currently considering a programme, sympathetic to the findings of this evaluation, that combines positive elements of both the current main LifeSavers programme and the ‘Lite’ version. For example, it could provide structured and intensive curriculum planning support following initial CPD training, which has been shown to help schools embed financial education into their curriculums, combined with online and remote on-going support that is less resource intensive.

7.14. Just Finance Foundation is also considering that a future model will include a recognition system, which will allow schools to implement LifeSavers flexibly, at a speed and level that suits them. At the basic level, this recognition system will acknowledge a coherent and planned approach to delivering LifeSavers financial education across Key Stages 1 and 2. At a higher level it may recognise a commitment to sharing impact data and experience with

peers and evidence of a commitment to continuous improvement. At the highest level it will recognise that the school runs a coherent and planned approach to saving promotion including opening of individual junior savings accounts with a banking provider. Special commendation may be awarded for any on-going aspect of the programme, including parental engagement, in-school promotion and assemblies, and sustained delivery over time.

- 7.15. LifeSavers is committed to continuing and expanding beyond 2019, aiming to reach some 1840 schools over a 5-year period. As one stakeholder said:

“I want to see LifeSavers scaled up and rolled out to as many schools as possible. The focus will be financial education. Savings will remain an important part of LifeSavers, but we want to de-couple it [LifeSavers] from having a savings club. The savings clubs are important but should not put schools off or prevent them from being part of LifeSavers where access to a savings club is difficult. But we do acknowledge that we need to simplify LifeSavers and have a programme that balances intensive support with being affordable and scalable to reach more schools.” **Stakeholder**

- 7.16. **Continue to evaluate LifeSavers:** The LifeSavers model should continue to be evaluated, building on the evidence gathered to date. The approach could include a longitudinal assessment of the impact of LifeSavers on both financial education outcomes and wider attainment, assessment of the sustained impact of LifeSavers on school and pupil outcomes and/or demonstrate good practice and the difference LifeSavers makes in further detail. This would represent evidence of effectiveness at the next level of rigour, and help make a persuasive case for schools to adopt LifeSavers, for LifeSavers to be extended to more schools and potentially for LifeSavers to become a compulsory part of the primary school national curriculum.

Appendix 1

Case Studies

Appendix 1: Case studies

(Presented in alphabetical order)

Case Study: A sustainable delivery model, with several staff involved in the management and delivery of LifeSavers

School: Archbishop Sumner Church of England Primary School (Year 2 school) **Location:** South East/London
Number of pupils on school roll: 381 **Number of current pupil savers:** 14 (as at end of 2017/18 school year)
Case Study conducted: June 2018

How is the school delivering LifeSavers?

- The LifeSavers champion manages the savings club, there is involvement and oversight from the Headteacher, a KS1 teacher is involved in assemblies and a KS2 teacher is responsible for leading financial education delivery.
- Two LifeSavers lessons are delivered every half term as part of maths sessions using LifeSavers resources to support the discussion.
- LifeSavers linked with existing focus on Christian values and activities such as '40 Acts of Generosity'.
- Weekly savings club with some help from pupil volunteers.

View from the school/teachers:

LifeSavers values delivered in assemblies and linked with other activities: "The headteacher uses the resources and the clergy link the bible stories in other assemblies. We link LifeSavers and its values to other activities such as Christian Aid Week and the 40 Acts of Generosity. It all fits nicely." KS1 teacher

Positive impact on pupils: "It is accessible for pupils of all ages. It has increased their understanding of where money comes from, the value of money and importance of saving." KS1 teacher

"It is difficult to find space but it now fits in well with maths lessons. It feels embedded in the curriculum now. It has opened our pupils' eyes. They realise they have to work hard to get what they want in life. They realise money doesn't grow on trees." KS2 teacher

"Saving helps the pupils learn about the value of money. The bankers have gained a lot from it. It's helped their confidence working as bank managers and bank assistants and improved their mental maths." LifeSavers champion

Commitment for the future and sustainable delivery: "We want to carry on and grow it. I feel like we can run it with limited support now." School champion

View from pupils:

Evidence of learning about money and LifeSavers values: "We've talked a lot about how money makes you feel. We've also talked about different jobs and what we want to do in the future and how much money we need to earn to get what we want." KS2 pupil

"It is important to learn about money and use it wisely now and when we grow up." KS2 pupil

Developing savings habits and goals: "It is important to save. I save a little bit each week so I have a lot for my holiday." KS2 pupil

Positive outcomes for pupil volunteers: "It feels like a real job. I like helping people. It has helped with my maths, you have to do quick maths, so it helped with that." KS2 pupil volunteer

View from parents:

Parental support and involvement: "It's good to save for things and get into a habit of saving. If she [daughter] does a good job we give her some money and it encourages her to save and then she can spend it on something she wants when she's older."

View from partners:

Support from the credit union: "We want to work with the school to help make the savings club run smoothly and grow saver numbers." Credit union

Ideal delivery model: "There are multiple staff involved and responsible for different parts of the programme, with senior management support. This is probably the ideal model. If one person leaves you feel that LifeSavers will carry on." Young Money

Case Study: Increasing momentum in Year 2 of the programme

School: Hexham First School (Year 1 school with case study conducted in Year 2) Location: North East
Number of pupils on school roll: 140 Number of current pupil savers: 39 (as at end of 2017/18 school year)
Case Study conducted: March 2018

How is the school delivering LifeSavers?

- Some financial education assemblies and some ad hoc delivery of financial education, especially in Year 4 PSHE lessons (30 minutes a week for a half term), making use of assembly and classroom resources.
- Linked LifeSavers financial education with other initiatives such as Virgin Money's 'Make £5 grow' challenge.
- Savings club launched successfully in Year 2 of the programme involving Year 4 cashiers.

View from the school/teachers:

Financial education important for the area: "The catchment area we serve faces significant disadvantage. It seems important to deliver financial education in primary schools and it is very appropriate in a school like this." Headteacher

Support for LifeSavers values: "The values fit in with the school ethos. The whole approach of LifeSavers fits our school well, which was one of the attractions." Headteacher

Positive impact on teachers: "I've learnt a lot and it's made me more confident to deliver financial education. I've joined the savings club myself." KS1 teacher

Positive impact on pupils: "Our Year 4 volunteers got a lot out of it. It's improved their confidence, maths skills and given them a sense of responsibility." Headteacher

"We've delivered it in PSHE lessons. The resources are good and it's helped pupils discuss things they wouldn't normally cover in the curriculum." KS2 teacher

Helped improve parental engagement: "Parents are supportive. They are kept informed and help their children save. It's good to involve them." LifeSavers champion

Plans for the future: "We want to do more with it. We can look to embed financial education in the curriculum and do more delivery." Headteacher

View from pupils:

Evidence of learning about money: "I remember talking about how much people earn and how to be careful with our money so we don't waste it." KS2 pupil

Developing savings habits and goals: "I'm saving for a laptop!" KS1 pupil

"I like saving. It keeps my money safe. People used to borrow my money before." KS2 pupil

"If I have money I'd just waste it on toys or sweets or I'd lose it. So I like to save." KS2 pupil

Helped develop softer/other skills and promote interactions between pupils: "I liked working in a team and being responsible for people's money." KS2 pupil volunteer

"I like meeting other pupils from across the school and getting to know them." KS2 pupil volunteer

"I like using the computer and learning what to do on it. It's helped with my computer and keyboard skills. It makes it fun and you feel grown up. You feel responsible." KS2 pupil volunteer

Helped improve maths: "It's helped with my adding up, because it's real. You can't make mistakes." KS2 pupil volunteer

View from parents:

Parents are supportive: "I encourage my children to save. It's important to develop a habit and learn about how to manage money. As adults we're not good at doing it but we can help our children to do it." Parent

View from partners:

Savings club is building momentum: "The savings club has picked up pace this year, we're happy with how it's going. We're supportive of LifeSavers and want the savings club to grow." Credit union

Continuing progress and support: "It's going increasingly well. The savings club is doing well and there's been some financial education delivery. Although the headteacher is leaving there are plans to carry on, with other staff involved and a school governor supportive." Young Money

Case Study: Enhancing existing financial education activity and involving the local church

School: Hollywell Primary School (Year 2 school) Location: Nottingham / Number of pupils on school roll: 189
Number of current pupil savers: 46 (as at end of 2017/18 school year) / Case Study conducted: May 2018

How is the school delivering LifeSavers?

- Financial education assemblies delivered by headteacher and local reverend using LifeSavers materials.
- Held a Money Matters week in November 2017, with maths lessons focusing upon money during the week and making use of LifeSavers resources / Delivering LifeSaver lessons as part of PSHE.
- Savings club (named Savewell) runs weekly with support from two church volunteers and Year 6 cashiers.
- The LifeSavers area coordinator has delivered several parental engagement sessions, such as a presentation to governors and attending parents' evening.
- LifeSavers is linked with other money-related activities such as raising money for charities and events (for example Year 6 raised money for a theatre trip) / LifeSavers is also linked to other enterprise initiatives such as Virgin Money's 'Make £5 grow' challenge.

View from the school/teachers:

Building on existing financial education: "We do a lot of money-orientated activities and LifeSavers has helped enhance that and bring it all together." LifeSavers champion

LifeSavers has provided the school/teachers with skills to deliver more financial education: "Before LifeSavers we did a lot of charity and enterprise work but we didn't have the skills or resources to teach financial education. The resources and support are really good and they give you confidence." LifeSavers champion

Helping teachers deliver financial education: "I was a little dubious at first, but the resources are great and I now realise that it is important to cover financial education on its own, not just as part of maths. It is about giving space for pupils to explore issues around money such as needs and wants and where money comes from and how it makes you feel. It's not just about adding up notes and coins." KS1 teacher

Positive impact on pupils, including around LifeSavers values and the impact on maths: "I think it's had a really big impact. The pupils remember it. Maths is a bit abstract and limited, whereas LifeSavers puts it all in context. My pupils have learnt a lot and thought a lot about money, about the values around money such as fairness and generosity." KS2 teacher

Involving the church and community: "We're not a church school but we could see the linkage straight away. We already have church assemblies so LifeSavers has fitted well with that. It's been great to have the volunteers from the church help. It reduces the burden on staff and means pupils get to interact with other people." LifeSavers champion

Intention to grow and embed further in the future: "We're fully committed. It's not just a one off. Now we've started it, we want to do more. I want the savings club to grow – it's a really practical way to help pupils understand money. I want us to deliver more financial education in classes – it fits in nicely with PSHE." LifeSavers champion

View from pupils:

Pupils remember learning about money: "I enjoyed learning about money. I remember learning about being wise with our money and saving and not getting into debt." KS2 pupil

Regular savings habits being developed: "It's good to save, to save small amounts regularly. It can build up and you can spend it on something you really want and not waste it on something stupid."

Pupils have enjoyed and benefited being savings club volunteers: "It's fun setting up and I've learned a lot. It's a little bit like our first job and you have to be responsible so you don't make any mistakes with anyone's money." KS2 volunteer

"It's helped with my maths. My counting had to be accurate." KS2 volunteer

View from parents:

Parental support and involvement: "I wish my older children had this. They didn't realise the importance of saving and that things take time. They just want instant gratification. Saving and learning about money will help my child in the future. I like talking to my child about why they're saving and the importance of saving. I hope it [LifeSavers] all continues."

View from partners:

Helping to engage the community through volunteer and church involvement: "I like to get involved and I think it is important for the church to support the local community. It's nice to see kids learning about things as important as this. I've enjoyed it and it's been great to see the pupils save and get so much out of it. I hope it continues." Church volunteer

Positive progress facilitated by support: "The school is very engaged and enthusiastic. They've needed quite a lot of support to get things up and running. But it is going well and they are more independent now." Young Money

Case Study: LifeSavers embedded in curriculum with plans to progress pupil learning in future years

School: Low Ash Primary School (Year 2 school) Location: West Yorkshire

Number of pupils on school roll: 474 Number of current pupil savers: 24 (as at end of 2017/18 school year)

Case Study conducted: July 2018

How is the school delivering LifeSavers?

- LifeSavers lessons delivered each half-term, normally through PSHE (2 per year group per half term).
- Delivered financial education assemblies – one per half term (although mainly using their own materials).
- Run a weekly savings club open to all pupils, using pupil volunteers to help manage it.

View from the school/teachers:

Building on previous financial education: “We think it is important to teach our pupils about financial education. We’d done some in the past which went down well and we wanted to build on that. We saw LifeSavers and we thought it was a great idea, combining financial education with a savings club and giving our teachers the skills, confidence and resources to deliver financial education.” LifeSavers champion

Support for LifeSavers values: “The LifeSavers values are aligned with our own. They’re important because they place the financial education in context. So we do refer to them.” LifeSavers champion

Positive benefits for pupils: “Our pupils like learning about money. It is a new topic for them and they like talking about it all. It is eye opening for them and some of the discussions are very interesting.” KS2 teacher

Plans to grow in the future and progress learning: “It’s a successful programme. There have been good resources and help, which has made it easy to embed it into our curriculum. We plan to deliver more financial education this year and we’re mapping out year-based lesson plans to progress pupils’ learning, building on their learning this year. We also want to link it to careers education and do more assemblies. We will also be working hard to increase the number of pupil savers, and recruiting new cashiers.” LifeSavers champion

View from pupils:

Evidence of learning about money and LifeSavers values: “We learnt about where money comes from and that if you work you earn money.” KS1 pupil

“I remember learning about the difference between what you need and what you want.” KS1 pupil

“It’s important to learn about money so you know how to spend it wisely on things you need and are important to you and not get yourself into debt.” KS2 pupil

Positive savings outcomes: “I save a little bit each week and I’m letting it build up, so I can spend it on something I really want instead of wasting it on silly little things.” KS2 pupil

“I’m saving to keep my money safe. Before I used to leave it around the house and lose it.” KS2 pupil

Positive experience and outcomes for volunteers: “I liked helping the other children. It was like experiencing a real job.” KS2 pupil volunteer

“It’s good to show you can do things and take responsibility.” KS2 pupil volunteer

“It helps with your maths. Your adding up has to be accurate because it’s real life. My arithmetic scores have gone higher. I don’t have to count on my fingers any more, I can count in my head now.” KS2 pupil volunteer

View from parents:

Parental support and involvement: “It’s important to save and learn about the value of money. They already have a savings account, but I like that they’re involved with this and can control it. They have to do chores to earn money. I like that they get into a savings habit instead of wasting their money.”

View from partners:

Positive progress and continued support: “The school is going well. They’ve signed up several savers that are saving regularly and we can work with them in the new school year to grow that. We’re committed to LifeSavers – it’s important to engage with the community and it’s what credit unions are all about, helping people manage money better.” Credit union

Supporting pupils’ learning by embedding LifeSavers into the curriculum: “The school has done a lot of financial education delivery this year and they are already planning how to deliver through the curriculum next year to all year groups.” Young Money

Case Study: Pupil-led savings club with involvement from across the school/academy community

School: Oasis Academy Johanna (Year 2 school) **Location:** South East/London / **Number of pupils on school roll:** 250 **Number of current pupil savers:** 37 (as at end of 2017/18 school year) (the school also has several savers that are awaiting registration with the credit union) / **Case Study conducted:** June 2018

How is the school delivering LifeSavers?

- The LifeSavers champion is the school chaplain and there is oversight by the headteacher and involvement from the school treasurer and the academy's debt and money advisor.
- Delivered LifeSavers assemblies / Held a 'Money Week' using LifeSavers resources / LifeSavers delivered in ad hoc way alongside existing (mostly maths) classes.
- The savings club is pupil-led in that the volunteer pupil cashiers actively advertised and promoted the savings club to other pupils and continue to be advocates for joining the club.

View from the school/teachers:

LifeSavers fits in with ethos and approach of the school: "We felt LifeSavers could work really nice here. It brings together all parts of the Academy – the community, church, our Christian values, school and dealing with money issues." LifeSavers champion

Positive experience for the school, embedding its community approach: "It's been fantastic, there's been a really big take-up with positive engagement by pupils, parents and teachers. It's improved links between the school and the community parts of our work. It is a tangible example of how a 'hub' should work, linking community support with the school." LifeSavers champion

Positive impact on the school: "LifeSavers is something we will showcase to Ofsted and will support us in achieving Inclusive School status." Headteacher

Pupil-led savings club: "We worked really hard to get the right mix of pupils. We wanted them to own the savings club. They came up with ideas to promote it, created advertising materials and promoted it to pupils. Their enthusiasm and leadership has encouraged pupils to sign up." LifeSavers champion

Positive impact on pupils and parents: "The savings club is an easy way in to start conversations with parents about money. It's definitely encouraging savings habits and teaching valuable skills. Our pupils are learning a lot about money and becoming more knowledgeable and understanding. LifeSavers has opened the minds of our pupils and sparked thinking that wouldn't have happened otherwise." Headteacher

Plans to grow the savings club and embed financial education: "We definitely want to carry on. We want to grow the number of pupil volunteers. All new pupils will be introduced to LifeSavers and the savings club. We'd like to extend it to our secondary school. We will do another Money Week and we may do regular termly, discrete LifeSaver sessions in the future." Headteacher

View from pupils:

Evidence of learning about money: "We've learnt a lot about money. It is important for our future." KS2 pupil

"We learnt about the difference between needs and wants and where money comes from and how it makes you feel." KS2 pupil

Pupils appreciate the importance of saving and enjoy being part of the savings club: "I really like saving. It keeps your money safe for when you really need it. I like that if you save a lot you get a present." KS1 pupil

"I save so I don't waste my money and I like seeing my money grow and getting rewarded for it." KS2 pupil

Positive outcomes for volunteer pupils: "We created a poster and advert. We then went into the classes and promoted it. It's been really fun and I've learnt a lot." KS2 pupil volunteer

"It's really rewarding to be part of this. I like the responsibility. I like speaking to other pupils. You have to be professional and kind to people and patient if things go wrong. We're learning a skill that might help us in the future." KS2 pupil volunteer

"It's helped with my maths, I'm more accurate, careful and confident." KS2 pupil volunteer

View from parents:

Parental support and involvement: "I was never very good at saving. So I hope they [children] develop a habit. They have a bank account but this [the savings club] is more tangible. They have to hand over the money and see it grow. I speak at home about it with them – where their money comes from and what they're saving for. They also like the prizes!"

View from partners:

Commitment from the credit union: "We want to work with the community to promote savings clubs and good financial management. LifeSavers is helping us do that. We've seen a good uptake in pupil savers, which is positive. We're keen to stay involved and support the school to grow the savings club." Credit union

Pupil-led approach: "The pupils have been given lots of responsibility to promote and manage the savings club, which has resulted in lots of savers and pupils are excited by it all. It feels really positive. The savings club is going well and they're delivering financial education. The whole school is involved." Young Money

Case Study: Enthusiasm and positive support for LifeSavers

School: Shaftoe Trust VC Primary (Year 1 school/case study) Location: North East

Number of pupils on school roll: 163 Number of current pupil savers: 36 (as of end of June 2017)

Case Study conducted: June 2017

How is the school delivering LifeSavers?

- LifeSavers embedded in curriculum, and some specific LifeSavers sessions.
- Active savings club.
- Received a VIP visit.

View from the school/teachers:

Helped school and teachers deliver financial education: “The training, resources and support are good, it’s given us what we need to deliver financial education.” LifeSavers champion

“The materials are good. I’ve used parts and adapted them, they save time and give you some good ideas. We always covered money in maths, but now we’re able to have wider and more informed discussions. We’re also doing it during PSHE and circle times.” KS2 teacher

Positive impact of savings club: “The bank is great. It’s really popular with pupils and parents. It’s helped bring the school together. And the online platform makes it really easy to run.” LifeSavers champion

Advocate for LifeSavers: “I think it’s a really good programme, and I’m telling fellow heads how good it is and what it can do for them.” LifeSavers champion

Promoting LifeSavers in the new school year: “We’re planning to re-launch the savings club in September and get more savers. I also want a refresher session for staff. In May next year I’d like us to have a big money week and focus on LifeSavers.” LifeSavers champion

View from pupils:

Improved knowledge and understanding about money:

“It’s good, when I get older I will already know about money and have a bank account.” KS1 pupil

“It’s important to understand different things about money, and know how to use it and keep it safe.” KS2 pupil

Helped create savings habits and goals, and improved money management:

“My mum and sister used to take my money, so it’s safer now.” KS2 pupil

“I’m saving for a bike. In the past, I just wasted my money on stupid little things. Now I’m saving, I can buy something bigger and better.” KS2 pupil

Positive educational and wider outcomes for volunteers:

“I’ve learnt how to handle money. It’s improved my maths by making me quicker and more accurate.” KS2 pupil

“I feel more confident, I’m not so shy speaking to people. I like getting to know different people across the school.” KS2 pupil

“I like the responsibility. It makes you feel more grown up.” KS2 pupil

View from parents:

Helping parents support children to learn about money: “It’s important to learn about money and save. I come each week to help my child save. It’s given me a chance to speak to them about money.” Parent

View from partners:

LifeSavers is important and presents positive opportunities for credit unions to exploit: “It’s really great and we’re glad to be a part of it. Credit unions should engage with the community and promote financial education. We do need to get more out of it, engaging with parents and promoting credit unions. We have the skills to do that, so we want to work closely with the programme next year.” Credit union

Church involvement: “The vicar is keen and told us about LifeSavers. He’s also been on some training and keeps asking us about progress.” LifeSavers champion

School is enthusiastic and supportive: “The head is really keen and supportive. They were the first school to use the online platform. They’re committed to carrying on next year.” Young Money

Case Study: LifeSavers adapted to fit with school environment

School: Riddlesden St Mary's Church of England Primary (Year 1 school/case study) Location: West Yorkshire
Number of pupils on school roll: 406 Number of current pupil savers: 21 (as of end of June 2017)
Case Study conducted: June 2017

How is the school delivering LifeSavers?

- LifeSavers used flexibly by classroom teachers.
- Conducted assemblies, using and adapting materials to school values and multi-faith nature of school.
- Active savings club.

View from the school/teachers:

Equipped school and teachers to deliver financial education: "The training was good, and the resources are useful. It made our teachers aware of their responsibility to include money education and use appropriate opportunities in the curriculum." LifeSavers champion

"We've taken what's useful and adapted to suit the needs of our pupils and curriculum. We're now having more conversations about money and the resources have meant those conversations are richer." KS2 teacher

Savings club provides unique opportunity to local communities: "Many of our pupils are Muslim. They are not allowed to generate interest. I wanted to introduce something which overcame that. Saving through a credit union is the ideal solution for them." LifeSavers champion

Plans to develop and enhance LifeSavers: "We're committed to carrying on. LifeSavers should not be a one size fits all. It needs to be tailored to school circumstances. We plan to build on this year. We're looking at including financial education within our enrichment sessions, one afternoon a week for a half term. And we're planning to engage with parents about money in our community cafe." LifeSavers champion

View from pupils:

Improved knowledge and attitudes of pupils about money, especially amongst KS2 pupils:
"We've learnt about credit unions, and we've talked about how money affects our lives and the decisions we make." KS2 pupil

"We've been learning about money in class and assembly. We've talked about money in the past in maths, but this year we've gone into a lot more detail. It's important, it's about our future." KS2 pupil

Helped create savings habits and goals, and improve money management:

"I'm saving for a computer, I used to keep my money in my purse, but I kept on forgetting where I put it. It's safer now." KS1 pupil

"I'm saving for a phone. I used to just waste my money on sweets, but now I save most of it." KS2 pupil

Positive impact volunteering with the savings club:

"It's helped with my maths skills. I can add up quicker and better." KS2 pupil

"I'm now better and more confident talking with different people and I've met lots of new people from across school." KS2 pupil

"Doing the bank is like having a real job, it might help us get a job in the future." KS2 pupil

View from parents:

Encouraging children to save and learn about money from a young age: "It's really important that children learn about money. I'm encouraging my children to save and we talk about how much they're going to save and what they're saving for. It's really good the school is doing this." Parent

View from partners:

Opportunity to engage with the local community, and positive experience: "It's been very good to work with the school. It's a chance for us to get out into the community and promote credit unions. It's gone really well, we've had a good take-up. The support from the programme has been really good, I think the online platform is brilliant." Credit union

Church involvement - challenges: "The vicar is not in post. We've had articles in the church magazine, but nothing came of it." LifeSavers champion

Flexible approach adapted to school circumstances: "The school has taken LifeSavers and made it their own. They've delivered in a way that suits them and their pupils. The savings club is up and running and doing well and they're using the resources in assemblies and class." Young Money

Case Study: A strong savings club with LifeSavers part of school life

School: Spring Gardens Primary School (Year 2 school) Location: North East

Number of pupils on school roll: 434 Number of current pupil savers: 57 (as at end of 2017/18 school year)

Case Study conducted: July 2018

How is the school delivering LifeSavers?

- LifeSavers launched in assembly as part of a Money Week in February 2018.
- Launched savings club in February 2018 with name and logo (Springers' Savers) competition.
- Savings club managed by Year 5 and 6 volunteers recruited via a job interview process.
- Savings club open to all year groups.
- LifeSavers used alongside maths curriculum, which is implemented by "some teachers".
- Delivers occasional assemblies using some of the themes and stories from the assembly materials.

View from the school/teachers:

Financial education important for the local area: "We are in a financially deprived catchment area. Our pupils and families need to be financially aware. They need education on how to handle money and save." LifeSavers champion

Positive outcomes for the school: "It's been a really positive experience. It's important that as a school we offer these opportunities to our pupils." LifeSavers champion

Positive financial education outcomes for pupils: "Our pupils are more aware of real-life money situations. They appreciate more the value of money in the real world. We've talked about savings, debt – I think it's really opened their eyes." LifeSavers champion

Positive 'softer' outcomes for pupils: "The Savings club volunteers love it. They like engaging with other pupils. They like the responsibility. It has definitely benefited them." LifeSavers champion

Positive savings outcomes for pupils: "We have a lot of active savers and they tend to have savings goals. They gain a sense of pride by saving lots and reaching their goals." LifeSavers champion

Positive parental engagement outcomes: "The parents are really supportive. They like their children to be learning about money and responsible for their own money. It has helped us engage with parents in a different way." LifeSavers champion

LifeSavers as part of school life in the future: "We want to build on this year and grow it. New volunteer cashiers for the bank, another assembly to re-launch it, and we hope to have another Money Week. The intention is that LifeSavers is part of school life here." LifeSavers champion

View from partners:

Savings club is working well: "The savings club is working well. Lots of active savers and deposits. It runs smoothly without much involvement from us. We hope it will continue to grow, potentially attracting parents and teachers and that in the long run the pupils will continue to save with us." Credit union

Positive progress but concern about resourcing: "The school is committed and doing well. The savings club is working well, and they are delivering some financial education. They have plans to grow the savings club further and deliver more financial education. My only concern is that it is all focussed on one teacher. That teacher is really good, but I'd like to see others take on some responsibility, so it isn't all dependent on one person." Young Money

Case Study: LifeSavers embedded in curriculum across all year groups

School: St Anne's Catholic Primary School (Year 2 school) Location: Liverpool and Wirral
Number of pupils on school roll: 221 Number of current pupil savers: 22 (as at end of 2017/18 school year)
Case Study conducted: July 2018

How is the school delivering LifeSavers?

- LifeSavers is delivered as part of maths and RE lessons or as stand-alone lessons in all year groups and delivered by cover teachers, as evidenced by pupils' topic books.
- Held a 'My Money' Week.
- Some whole school assemblies delivered.
- The savings club is currently run by two teaching assistants and open to all year groups.
- Linked to, and helped achieve, the school's 'Rights Respecting School Award'.

View from the school/teachers:

The importance of financial education: "It's important to embed financial education into the curriculum so that pupils and their families have the knowledge of money, especially in a deprived area. It's important to educate pupils from a young age." LifeSavers champion

Positive outcomes for the school: "We're a Rights Respecting school so it links in nicely with that. It fits in with the curriculum and as a church school the acts of worship fit in well, too. The values and ethos are the same as ours." LifeSavers champion

Positive outcomes for pupils: "There's been some really interesting discussions from pupils. It's had a positive impact on them. They've talked about and learnt things that they would not normally cover in the curriculum. It's definitely helped improve their knowledge and awareness about money." LifeSavers champion

Commitment for the future: "It's part of school life now. We'll keep on with it. It's embedded in the curriculum and I don't see that changing. We want to develop the savings club by getting pupils to help run it and getting more pupils, as well as teachers and parents to sign up." Headteacher

View from pupils:

Pupils have savings goals and are developing savings habits: "I'm saving for my future and for spending money on holiday." KS1 pupil

"I used to just waste money, now I'm saving up for something I really want." KS2 pupil

"It's safer to keep my money in the savings club. My mum used to take some of it." KS2 pupil

Evidence of learning about money and LifeSavers values across the year groups: "I learnt about the value of different coins and about needs and wants." KS1 pupil

"I enjoy learning about money. It's important. If we didn't learn about money we wouldn't be able to pay our mortgage or eat." KS2 pupil

"We've learnt where money comes from and talked about different opinions about how to use money, what's important and not important to spend it on. It's important to spend money wisely and not waste it." KS2 pupil

View from parents:

Encouraging parental involvement and conversations: "My children already have bank accounts but I think it is important to encourage savings. They don't see what happens with the bank accounts but they're fully involved with the savings club. They talk about saving, how much they've saved and what they're saving for and do chores to earn money. It's a really good idea and I'd like them to carry on with it when they go to secondary school." Parent

View from partners:

Encouraging more members, including adult members: "The school is really enthusiastic and easy to work with. We want to help them grow the savings club and try to get parents and teachers to sign up, too. It's important for our work with the community to be involved and we hope in the long term it will lead to more members. We're keen to have more schools signed up and to stay involved." Credit union

A sustainable model: "The school are committed and have delivered the financial education well. They could do with a few more savings club members but they're planning to promote that more next year. There's lots of staff involved – the teaching assistants manage the savings club, a senior teacher leads on the financial education and is the champion and the headteacher has oversight. It feels like a sustainable model." Young Money

Case Study: Sustainable delivery and positive on-going impact, with continued commitment to deliver financial education and grow savings

School: St John the Baptist Primary School (Pilot school case study conducted during Year 1 of the programme/evaluation) **Location:** Nottingham / **Case Study conducted:** March 2017

St John the Baptist was a pilot school in the first cohort of LifeSavers. The case study was conducted during their second year of delivering LifeSavers, partly to help assess the sustainability of the programme.

How is the school delivering LifeSavers?

- Launched the savings bank with a “big bang” and “Money Week” themed launch / Held a logo competition to involve pupils and help create an identity for the savings bank.
- Display board presenting teachers’ savings goals to help model behaviour / Weekly texts promoting the savings bank sent by one of the pupil volunteers / Frequent saver certificates provided to pupils / Regular prize draws held to encourage deposits and new savers to open accounts.
- Joining the savings bank and supporting a charity are two of the ‘100 things to do at school’ before pupils leave.
- All new pupils receive a savings bank application form in their introductory pack / Regular assemblies delivered by vicar, headteacher and Year 4 teacher / Financial delivery mainly focussed on Year 4, involving integrating delivery within maths money sessions and other appropriate sessions as well as specific, themed lessons / In addition, light-touch delivery in Year 2 through a money saving project (making a money box).

View from the school/teachers:

Financial education is an important life-skill: “We’re committed to providing our pupils with life-skills and preparing them for adulthood by focussing on wider social issues. The LifeSavers programme fits in well. It is one of the three big themes we are providing to our pupils.” Headteacher

Improving and enriching financial education: “We’ve always delivered financial education. It’s covered in maths and every year we visit Capital One, who run a financial education programme. LifeSavers has built on that and enriched it . . . It’s definitely had an impact on teachers.” LifeSavers champion

“I think it’s opened their minds. The training and resources helped them think about the issues more and has given them more confidence to deliver financial education.” Headteacher

Evidence of positive financial education outcomes: “It’s raised the importance of managing money and saving in the school. Pupils are definitely having richer conversations about money.” KS2 teacher

Positive impact on wider educational outcomes: “I think it’s also had a positive impact on our savings volunteers. They were all good at maths but it’s made their maths more accurate. One pupil is brilliant at maths but has shocking handwriting. He’s learnt that his handwriting matters, other people need to know that a ‘5’ is a ‘5’. It’s turned maths into real life for them.” LifeSavers champion

View from parents: Support to encourage savings habits from a young age: “It’s important to learn to save early in life, that’s why I volunteered. You see so many young people and adults that have no idea about savings and so they end up in debt.” Parent volunteer

Benefits of volunteering: “Volunteering with the savings bank has given me a chance to get more involved in school life. I feel like I’m contributing to the school and learning new things, too.” Parent volunteer

View from partners: Importance of LifeSavers: “It is a really good idea and needs to keep going. I think it’s important to encourage saving and to improve the financial education of our families in what is a deprived area. It’s also important to promote the credit union as an ethical and affordable savings and loan provider.” Church representative

“The savings bank is good, but on its own it isn’t enough. It’s the fact it is accompanied by financial education that brings the wider benefits. It is also an important way to increase awareness and use of credit unions.” Credit union

Sustainable delivery: “The school has been a shining star throughout. They’re very keen and enthusiastic. If I never went back, the school would still be delivering financial education and have a savings club.” Young Money

View from pupils:

LifeSavers has improved the knowledge and attitudes of pupils about money, especially at KS2: “We learnt that sometimes you want something, but don’t need it and that you need to be wise about what you spend your money on so you don’t waste it.” KS2 pupil

“It’s important to learn about money. If you don’t know the meaning of money, you can waste it.” KS2 pupil

LifeSavers has helped create savings habits and improve money management: “Saving is better. It means you keep your money safe and don’t waste it.” KS1 pupil

“I now spend my money more carefully. I used to waste it, but now I save it and keep it for important things.” KS2 pupil

“I’m saving up for my holiday. I’ve learnt it’s about saving as much as you want and saving a little each time.” KS2 pupil

LifeSavers has helped improve confidence and skills for the pupil volunteers: “It’s fun. You feel responsible. People are trusting you with their money.” KS2 pupil

“I think it’s like work experience. It will be useful for the future.” KS2 pupil

“It’s helped with my adding up. I feel more confident. Counting different amounts and knowing what different coins and notes are worth.” KS2 pupil

Case Study: LifeSavers embedded within the curriculum and school life

School: St Peter's Church of England Primary School (Year 1 school/case study) Location: London

Number of pupils on school roll: 235 Number of current pupil savers: 33 (as of end of June 2017)

Case Study conducted: May 2017

How is the school delivering LifeSavers?

- LifeSavers embedded in the curriculum across all year groups, along with stand-alone lessons.
- Lesson plans and pupil workbooks contain LifeSavers logo and objectives.
- Linked in with other initiatives – Enterprise week and Healthy School silver award.
- Delivers assembly materials, linked to LifeSavers and School values.
- Launched savings club with name and logo (a 'wise owl') competition, and parents' meeting.

View from the school/teachers:

Financial education is important for the community:

"Many of our pupils come from a deprived area. It's important to prepare them, so they have the capacity to manage their money well in the future and model good behaviour when they have children." Headteacher

Positive financial education outcomes on school and pupils:

"It's empowered us to deliver financial education." Senior teacher

"It's helped give me the knowledge, confidence and skills, and resources, to help our pupils improve their financial education." KS2 teacher

The savings club helps reinforce learning: "The savings club brings the message home that financial education is important. It's a holistic approach and I like that it's linked to the credit union. It makes it all feel like 'real life'." Senior teacher

Considered a long-term initiative: "We'll carry on. It's now a formal part of our curriculum. It's definitely not a short-term thing for us. It is something our pupils should experience from Year 1 through to Year 6, to help prepare them for the future." Senior teacher

View from parents:

Importance of saving: "Children need to learn to save and look after their money. It is a good idea, that is why I signed my children up." Parent

The benefit of volunteering: "Saving is important, so I'm happy to help. It's important to help the school do new things like this. I enjoy it." Parent volunteer

View from partners:

Promoting credit unions and supporting financial education: "It's good for us to increase awareness, and try to attract younger savers. It's important for us to engage with the community and schools. We're committed to staying involved." Credit union

Church involvement: "The church is very supportive, they sent two people to help with the bank." LifeSavers champion

Importance of leadership: "There's been a huge impact on the school. There's strong buy-in from the leadership. LifeSavers is seen as a priority. It's been high profile, there's been lots of work conducted with pupils. It's integrated within the curriculum, as well as specific stand-alone sessions." Young Money

View from pupils:

Improved the knowledge and attitudes of pupils about money, especially amongst KS2 pupils:

"Without money, we couldn't live. It affects everything." KS1 pupil

"We've talked a lot about money, jobs and careers in class and assembly, and about saving and budgeting." KS2 pupil

"It's important, we talked about being wise with our money and how to look after it, not wasting it on things you don't need." KS2 pupil

Helped create savings habits and improve money management:

"I want to save to stop wasting my money on sweets." KS2 pupil

"I used to keep my money in my wallet, but my parents kept on taking it, so it's safer in a credit union." KS2 pupil

Case Study: LifeSavers embedded in the curriculum with plans for learner progression

School: Swindon Village Primary School (Year 2 school) **Location:** South West/Gloucestershire
Number of pupils on school roll: 418 **Number of current pupil savers:** 26 (as at end of 2017/18 school year)
Case Study conducted: July 2018

How is the school delivering LifeSavers?

- Deliver specific LifeSavers lessons every two weeks by cover teachers.
- Delivered assemblies, linking LifeSaver values to the school's values.
- Savings club delivered twice a week - one to Year 2 pupils and one to Year 5 pupils. The savings club will open up to the whole school in the new school year. Club run with support of pupil volunteers.

View from the school/teachers:

Support for LifeSavers enriching school life: "It fits alongside our school values and is hugely beneficial for our curriculum. It's a life skill and important for our catchment area to learn to value money." LifeSavers champion

Recognition of LifeSavers: "Ofsted picked up LifeSavers as a strength, they said it 'added value'." LifeSavers champion

Positive impact on pupils and parents: "Our pupils enjoy saving and learning about money. They are steadily increasing their understanding about money and the emotions around it. The quality of discussion around money is improving all the time. And parents are positive and supportive and we're starting to encourage them to get more involved." KS2 teacher

Support for the savings club: "The savings club is important. It puts into practice the learning in the classroom. We want to grow the savings club and dovetail it with the financial education more in the future." LifeSavers champion

Commitment to the future and plans for learner progression: "This is a long-term commitment. We want it to grow over time. The plan is for there to be a learner journey from reception through to Year 6, building up their financial education year on year. We've developed a learner progression map to use the LifeSavers resources over time." LifeSavers champion

View from parents:

Support for learning about money at school and inspiring conversations at home: "I like that my children are learning about money. It is something schools should help with. I speak to my children about what they learn at school and it means we're starting to talk about money and savings at home now." Parent

View from partners:

Positive beginnings and support for the future: "There's been a really positive start. The school and pupils are really engaged. The school has signed up some savers and they've saved a reasonable amount. We find it really valuable working with schools and young people. It's an important part of our work and we want to stay involved, help the school grow the savings club and take on more schools over time." Credit union

Good progress being made: "The school is doing particularly well. They are enthusiastic and keen and there is involvement from different teachers and senior teachers. They have good plans in place to grow the savings club and deliver more financial education in the future." Young Money

View from pupils:

Pupils are enjoying learning about money: "I like learning about money. It's important to know about different types of money and how to spend it properly." KS1 pupil

"We've learnt about how to look after our money and spend it wisely on things that are important." KS2 pupil

Evidence of savings habits and goals: "I like to save to keep my money safe and save it over time so it grows and I can spend it on something important to me." KS2 pupil

Positive outcomes for pupil volunteers: "I like helping others and speaking with younger pupils. It also helped with my adding up and strengthened my number bands." KS2 pupil volunteer

Case Study: Sustained delivery over time and continued commitment

School: Trinity All Saints CE Primary School (Year 1 school with case study conducted in Year 2) Location: West Yorkshire

Number of pupils on school roll: 354 Number of current pupil savers: 17 (as at end of 2017/18 school year)

Case Study conducted: June 2018

How is the school delivering LifeSavers?

- LifeSavers sessions delivered in each year group at least once per half term over the two years of the programme. Delivered via maths and PSHE.
- Deliver LifeSavers assemblies, including involvement from credit union.
- Weekly savings club with help from pupil and parent volunteers.

View from the school/teachers:

Importance of financial education: “Our children need this – too many don’t get financial education at home. It is really important to help them grow and a very important part of their education.” Headteacher

Resonance of LifeSavers values: “The LifeSavers values link to the Christian values of the school and we’ve actively talked about them. They are important values to learn for life.” LifeSavers champion

Positive impact on pupils: “It has had a positive and direct impact on individual children. They can now draw the link between money, jobs and success at school. It is not just about financial education, the values are a catalyst for developing pupils and helping with their emotional development.” Headteacher

Commitment to carry on independently: “We’ll definitely carry on with it and we want it to grow. It is a part of our curriculum now and we want to push the savings club further. The support we’ve received has been good and it means we’re confident we can take this forward ourselves.” Headteacher

View from pupils:

Evidence of learning about money: “We’ve learnt about where money comes from and why some people have more money than others.” KS2 pupil

“There’s a difference between what you need and what you want. You need to think about what is important to you and what you want to spend money on.” KS2 pupil

Positive attitudes about savings: “It’s important to save for the things you want. So you have money for the future.” KS1 pupil

Positive outcomes for pupil volunteers: “Before I wasn’t very good with maths, but now I’m more confident. I can count faster and I’m more accurate.” KS2 pupil volunteer

“I like speaking with other pupils and being responsible for their money.” KS2 pupil volunteer

View from parents:

Helping parents get involved in school life and support their children: “I like volunteering. It’s a good opportunity to get involved with the school. I think it’s an important subject and life skill for the pupils. My daughter really enjoys having her own account. It’s given us a chance to talk about money at home.” Parent volunteer

View from partners:

Long-term involvement and impact: “The school has an active savings club. We will work with them in the new school year to help it grow. I’ve been into the school on several occasions to promote the savings club and help them set it up and we will continue to work closely with them.” Credit union

Confident school will continue with the programme: “The school has done well over the two years and delivered LifeSavers in full. They’re a flagship for LifeSavers. They already have plans to deliver lessons next year and grow the savings club. Their headteacher and LifeSavers champion and other staff are behind LifeSavers and I expect it will continue in the future.” Young Money

Case Study: Continued delivery and use of resources, with commitment to continue

School: Trinity Church of England Primary (Year 1 school with case study conducted in Year 2) Location: London
Number of pupils on school roll: 500 Number of current pupil savers: 11 (as at end of 2017/18 school year)
Case Study conducted: June 2018

How is the school delivering LifeSavers?

- In Year 1, LifeSavers sessions delivered as regularly weekly lessons to two year groups – one in KS1 and one in KS2.
- In Year 2, ad hoc use of resources across the school, combined with specific delivery to Year 6 pupils over several weeks to prepare them for primary school.
- Weekly savings club with help from pupil volunteers, promoted through newsletters and directly to parents in school playground and at school fair.

View from the school/teachers:

Positive perception of LifeSavers/financial education:

“It’s an important subject and we’ve really enjoyed being part of it.” LifeSavers champion

“The resources are really good and make it easy for you as a teacher to deliver effective financial education lessons.” Teacher

Positive impact on pupils: “The pupils enjoyed talking about money and looked forward to each session. I think it did have a positive impact on them, some of the discussions were very rich and at the end of the year the pupils were making wiser choices about money. It also tied in nicely with maths lessons.” Teacher

Commitment to carry on, despite challenges: “We’ve not done as much with it as we’d like this year. It has been difficult to get interest in the savings club and other school priorities mean that we’ve had less classroom time. But we’re still here and running the club and teachers are still using the resources. We hope to do more next year and more of my time has been freed up to take it forward.” LifeSavers champion

View from pupils:

Pupils remembered about learning about money: “We learnt that you need to be careful about money and spend it on things that matter. I know I’m lucky and that some people are less well-off.” KS2 pupil (remembering learning from the previous year)

Pupils enjoyed learning about money: I enjoyed learning about money. It was different to learn about something like that. It is important to learn about money and spend it properly.” KS2 pupil

Positive attitudes towards saving: “It’s fun to save. It’s good to save up so you have money when you’re older.” KS1 pupil

Benefits for pupil volunteers: “It was fun, it felt like a real job. It helped make you act professional and gain experience for the future. You had to be very careful counting the money.” KS2 pupil volunteer

“I learnt the responsibility of keeping things safe, looking after people and good customer services.” KS2 pupil volunteer

View from parents:

Supportive of learning about money and saving: “The savings club is a really good idea, it helps create a habit and teaches them the value of money. It’s tangible – we have an account elsewhere but he can’t see that. This is real, it’s about the discipline of saving each week and seeing the account grow.” Parent

Stimulating conversations about money at home: “I say you have £5 in your piggy bank and ask them what they want to do with it. She says she’ll save £3 and spend the rest.” Parent

View from partners:

Support to grow the savings club: “We want to carry on working with the school. We recognise there is more we could do to work together to grow the number of savers.” Credit union

Plans to continue financial education: “The school did very well in the first year. They’ve done less this year, but LifeSavers is still going and I know they want to carry on, delivering more financial education and developing the savings club next year.” Young Money

Case Study: Creative use of LifeSavers to enrich entrepreneurial projects

School: Worksop Priory Church of England Primary School (Year 1 school/case study) Location: Nottinghamshire

Number of pupils on school roll: 251 Number of current pupil savers: 44 (as of end of June 2017)

Case Study conducted: June 2017

How is the school delivering LifeSavers?

- LifeSavers linked with entrepreneurial projects to enrich discussions about using money.
- LifeSavers used to augment the curriculum across all year groups, although not formally embedded.
- Some use of LifeSavers assembly materials.
- Provides saver certificates in assembly to help reward savers and promote savings club.

View from the school/teachers:

Supporting pupils and families from deprived backgrounds to manage money better: “A large proportion of our pupils come from deprived backgrounds. We felt LifeSavers could help educate them and their parents about financial matters.” LifeSavers champion

Enriching existing entrepreneurial projects: “Each class has their own vegetable plot, and they sell their products to the kitchen and parents. We’ve created a savings bank for each class. The plan is at the end of the year for each class to decide how to spend their money. We’re already having those conversations and bringing in the LifeSavers ideas and values to make those discussions more meaningful.” Headteacher

Savings bank and parental engagement: “The savings bank brings it all to life. There’s one pupil that is your key target audience. Before this he’d never have saved or his parents would never have helped him. Now he’s planning what to spend his money on. It really helps with engaging parents. Not just the parent volunteers, but also the parents that support their children to save. It gets them talking about money and more involved in the life of the school.” Headteacher

Planning to enhance LifeSavers in future years: “I feel there’s more we can get out of it and more we can do. I want to increase the number of pupils that save and do more assemblies. If we didn’t believe in it, we’d have ditched it by now. Instead we’re thinking about how we can take it further.” Headteacher

View from pupils:

Improved knowledge about money, and awareness of values:

“We learnt to add up different coins and notes.” KS1 pupil

“We talked about the four values in assembly. About being wise with money and generous, fair and just. It was interesting.” KS2 pupil

Helped create savings habits and improve money management:

“It’s safer to keep it in a bank. No one can take it from you.” KS1 pupil

“I used to waste my money on sweets, but I didn’t have any money left. I’m now saving so that I can buy something I really want.” KS2 pupil

Educational and wider pupil outcomes:

“It [volunteering with the savings club] has helped my maths. I like putting my maths into practice by using money. It’s given me a boost.” KS2 pupil

“I like the responsibility. People trust you to look after their money and to keep secrets about how much they have.”

KS2 pupil

View from parents:

Importance of saving: “It’s important that schools teach young people about money and encourage them to save.”

Parent

Supporting saving: “It’s good to be involved with the school, and help pupils save.” Parent volunteer

View from partners:

Positive experience for credit unions, but want to see tangible outcomes: “It’s a good scheme and we’re pleased to be involved. In the longer run we want to see it increase our adult members. More needs to be done to promote credit unions through the scheme, it’s an opportunity for us to get to a new audience.” Credit union

Creative use of LifeSavers and scope to do more with the local church: “The school have been really keen and creative in how they’ve used LifeSavers . . . there’s been limited support from the church, and perhaps more could be done there next year.” Young Money

Appendix 2

Evaluation Framework

Appendix 2: Evaluation Framework

Aim: KS1 and KS2 children are equipped with the knowledge, skills, attitudes and behaviours to manage money well now and in the future

Child outcomes:

Knowledge

- Understand about the financial system and role of money in society (age-appropriate)
- Understand where money comes from
- Understand the link between work and money
- Understand money has an emotional impact on people
- Understand different people make different choices about money
- Understand their choices about money can be influenced by and have an impact on other people
- Understand the difference between needs and wants
- Understand consequences of not managing money well
- Understand the risks of getting in to debt
- Awareness of credit unions | Knowledge of what credit unions do
- Awareness of different financial products, concepts and language (savings, interest, debt, repayment)
- Knowledge of different ways to keep money safe (bank, credit union, piggy bank)
- Knowledge of what charities are for and what some might do

Skills

- Confidence to manage money
- Confidence to make decisions about money
- Keeping track of money
- Prioritise spending
- Practical knowledge of coins/money and their value
- Know how to manage a credit union account/basic banking transactions
- Know how to deal with banking transactions (savings club volunteers only)
- Other skills such as customer service, organisation, leadership/management, team working, increase in self-esteem (savings club volunteers only)

Attitudes

- Appreciate the importance of managing money well
- Develop wise, just, thankful and generous values around money (key outcome)
- Understand their own values and feelings around money
- Positive attitude/emotions towards money
- Value money (including keeping money safe)

Behaviour

- More conversations with friends and family about money
- Develop intentional savings habit: Set savings goals, save regularly (ideally through savings club), self-control, achieve savings goals
- Come into contact with money
- Take responsibility for managing their money
- Involved in discussions and decisions about household spending

School/teacher outcomes:

- Appreciate importance of financial education
- Confidence to deliver financial education
- Knowledge to deliver financial education
- Skills to deliver financial education
- Resources to deliver financial education
- Positive education outcomes
- Positive PSHE/SMSC outcomes
- Positive outcomes to school improvement plans/meeting Ofsted requirements
- Financial education embedded as part of school curriculum
- Make use of the values-based approach
- Appreciate importance of savings clubs
- Implement (and sustain) savings clubs
- Improved parental engagement (inc. importance, confidence, knowledge and skills to engage with parents)
- Increased awareness/knowledge of credit unions
- New/improved relationships with credit unions/churches

Parent/carer outcomes:

- Aware of what their children learn about money
- Aware they have a role in supporting their children's financial capability
- Aware their behaviour impacts on their children's financial behaviour
- Believe in the importance of developing their children's financial capability from an early age
- Have the knowledge and confidence to effectively support the development of their children's financial capability at different ages
- Aware of LifeSaver values | Supportive of LifeSaver values
- Interest in improving their own behaviour around money
- Role model – good money management behaviour
- Talk about, explain and involve children in everyday household money management
- Provide children with a set amount of money and support them to manage it themselves
- Help their children to access financial products, and support them to take an active role in selecting the products
- Some parents volunteer to help manage savings clubs
- Awareness of credit unions | Knowledge of credit unions
- Become member of credit union

Credit union outcomes:

- Increased awareness of credit unions
- Increased knowledge of credit unions
- Increased membership (amongst children and adults)
- Increased savings and loans
- New/improved relationships with schools, parents and churches/community
- Access to new resources to manage savings clubs, reducing administrative costs and increasing feasibility of managing savings clubs
- Reduced barriers to working with schools and setting up/supporting savings clubs

Church and community outcomes:

- Churches and community organisations are actively involved in supporting the LifeSavers programme in local schools
- Helping children and their families manage money wisely is seen as part of churches' broader mission to their community

Assumption: Combining theoretical knowledge with practical experience of handling money helps embed learning from an early age

Assumption: 'Whole community approach' (schools/parents/credit unions and churches) reinforces positive messages and ensures sustainability

Key activities: CPD for teachers | LifeSavers champion in each school | Whole-school activities including collective worship resources (Values for LifeSavers) | Classroom teaching and resources (Five Big Questions about Money) | LifeSavers club in partnership with credit union | Pupil volunteers to help manage club | Parent and community volunteers to help manage club | Parent workshops and other parental engagement

Other assumptions: Schools are the best places to start delivering financial education | Schools and parents see financial education as important and buy in to the concept | A value-based approach is an effective approach to delivering financial education | It is realistic that parents will start to be aware and supportive of LifeSaver values on the basis of light-touch parental engagement | A whole school approach and effective delivery of discrete financial education in schools will lead to it being embedded in the wider curriculum | Greater awareness of credit unions will lead to greater take-up of credit union accounts and services | A stronger credit union sector will lead to a more ethical financial services sector

Need: Primary-school-aged children are not developing the knowledge, skills, attitudes and behaviours they need to be able to manage their money well in adulthood. They are not adequately prepared to manage money well in a culture that is heavily influenced by consumerism and in an increasingly complex financial world, where they face difficult choices and are exposed to debt at an earlier age.

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LifeSavers supports primary schools in setting up savings clubs and helping children and their families learn about money. It is an initiative of the Just Finance Foundation, delivered with Young Enterprise.

LifeSavers is being rolled out to 120 primary schools over three years with financial support from Virgin Money. Additional funding from Government will make the resources and learning available to other schools through a dedicated LifeSavers website.

More information about LifeSavers, including free access to the LifeSavers resources 'Five Big Questions About Money' and 'Values for LifeSavers', is available at: **www.lifesavers.co.uk**