



Money Know How Impact Report



Executive Summary

PEACH: People's Empowerment Alliance for Custom House, was founded in April 2013. PEACH is part of the Big Local Scheme, which has seen 150 areas across England receive £1million worth of funding over 10 years to improve their areas. PEACH's purpose is to empower their community in Custom House. Firstly, they exist to support each other and secondly, they exist to build strength as a community, so they can have a say over decisions which affect them.

Money A+E is an award winning social enterprise that transforms lives through the provision of money advice & educational services to BAME (Black, Asian, and Minority Ethnic) & disadvantaged communities.

There is a good synergy in the aims & ambitions of both organisations. In collaboration Money A+E delivered Money Education workshops (Money Know How) to young people aged 16 - 24 as an extension of the Expand Project.



Workshops were delivered by a qualified trainer (Money for Life & National Skills Agency trained) who has real lived experience of financial challenges and who was well equipped to empathise & connect with the young people.

Some of the topics covered:

- ✓ Prioritising bills and debts
- ✓ Better budgeting and money goals
- ✓ Responsible borrowing and saving

Impact / Outcomes

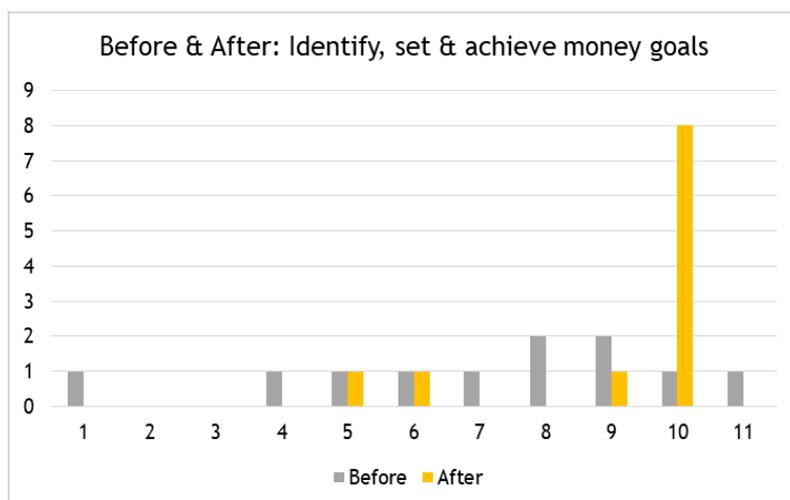
▲ **49%** When asked if they “were aware of how to identify, set and achieve money goals”. After training there was a 50% increase for those who scored 8 to 10. The response before training was an average (6.09 out of 10) versus (9.09) after. Overall average increase of 49%.

▲ **28%** When asked if they “feel in control of how they budget, spend and manage their money” After training there was a 27% increase for those who scored 8 to 10. The response before training was an average (6.64 out of 10) versus (8.55) after. Overall average increase of 28%.

▲ **43%** When asked if they “were aware of the importance of paying priority bills” After training there was a 20% increase for those who scored 8 to 10. The response before training was an average (5.8 out of 10) versus (8.3) after. Overall average increase of 43%.

▲ **71%** When asked if they “were aware of online tools and websites that can help them manage their money” After training there was a 27% increase for those who scored 8 to 10. The response before training was an average (4.18 out of 10) versus (7.18) after. Overall average increase of 71%.

▲ **39%** When asked if they “feel able to keep a healthy level of wellbeing when dealing with money problems” After training there was a 27% increase for those who scored 8 to 10. The response before training was an average (5.73 out of 10) versus (8) after. Overall average increase of 39%.



Young People at the Shipman Centre Talk Money - https://www.youtube.com/watch?v=8mvyGF2_Mi0

Stephen said “I think it was great and extremely useful especially for the future”

Summary and Key Findings

There was a clear improvement in the financial knowledge, awareness and confidence levels of the young people.

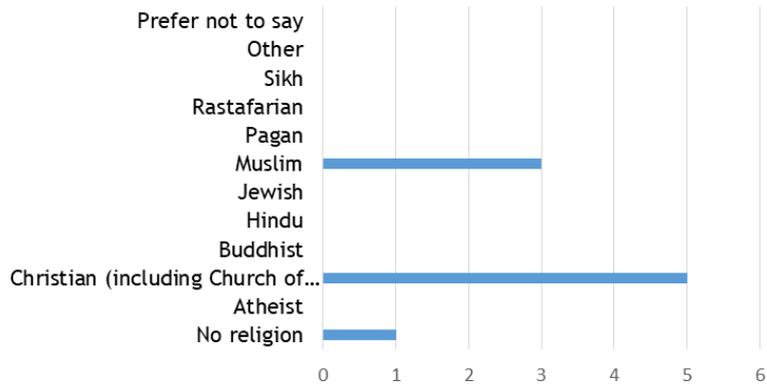
They displayed a basic understanding of budgeting, but really benefited from learning about setting money goals, prioritising what they do with their money and having a better awareness of digital money services available online.

What they found most useful - being taught about the useful help services for young people and watching the savings video online. What they found least useful - sorting the items into categories and learning about loan sharks. What they suggested for improvements - more activities and interactions.

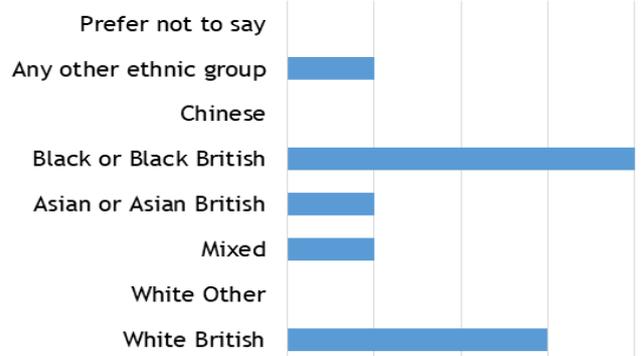
4 young people said they would like to be contacted.

Profiles

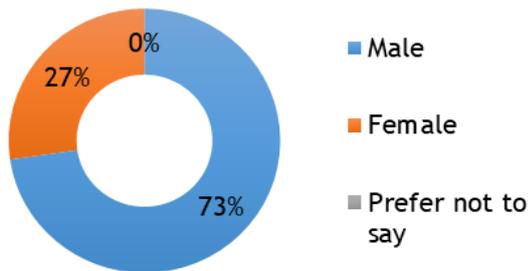
Religion



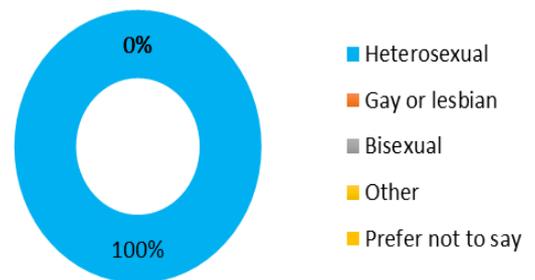
Ethnicity



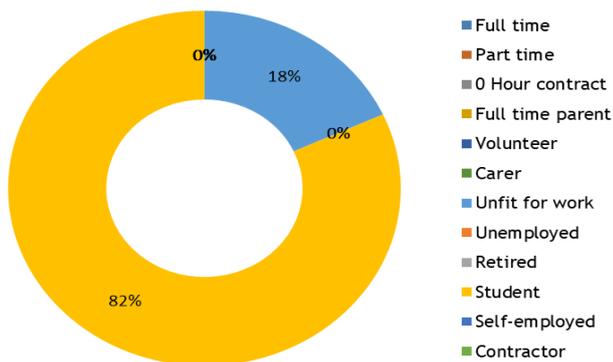
Gender



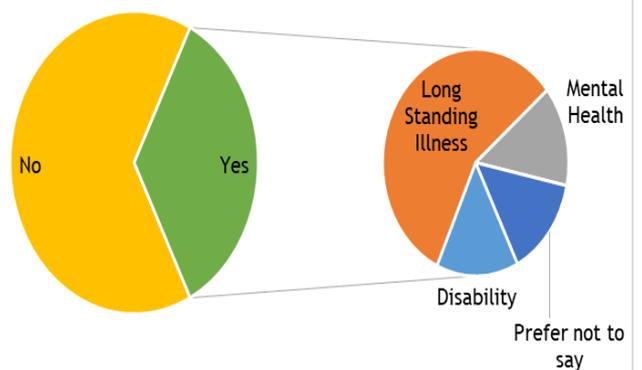
Sexuality



Employment Status



Disability



Financial Inclusion Questions

