

**Money Wise Online**

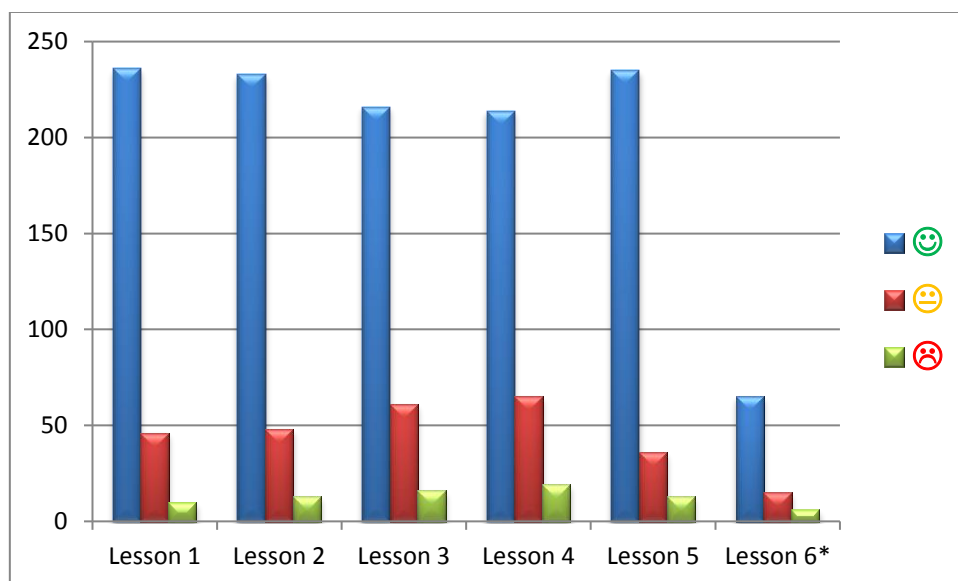
What is Money Wise

Money Wise is a financial education initiative aimed at increasing the financial capability of the residents of Carmarthenshire. It was developed by Carmarthenshire Trading Standards Service following a review of poverty in the Local Authority by the Social Justice Scrutiny Committee in 2008-9. With responsibility for enforcing the Consumer Credit Act in Carmarthenshire, Trading Standards works closely with the Wales Illegal Money Lending Unit, and too regularly see consumers in financial difficulty.

Key Stage 2 - background

Since 2009, TS officers have been delivering Money Wise lessons to year 6 pupils using specifically designed work books that take a sequential look at the concept of money, and consistently received extremely positive feedback from both students and teachers.

Student Feedback by lesson – 2009-2014 (Paper-based)



\*Programme was reduced from six to five lessons in 2011

## Teacher feedback – 2009-2014 (Paper-based)

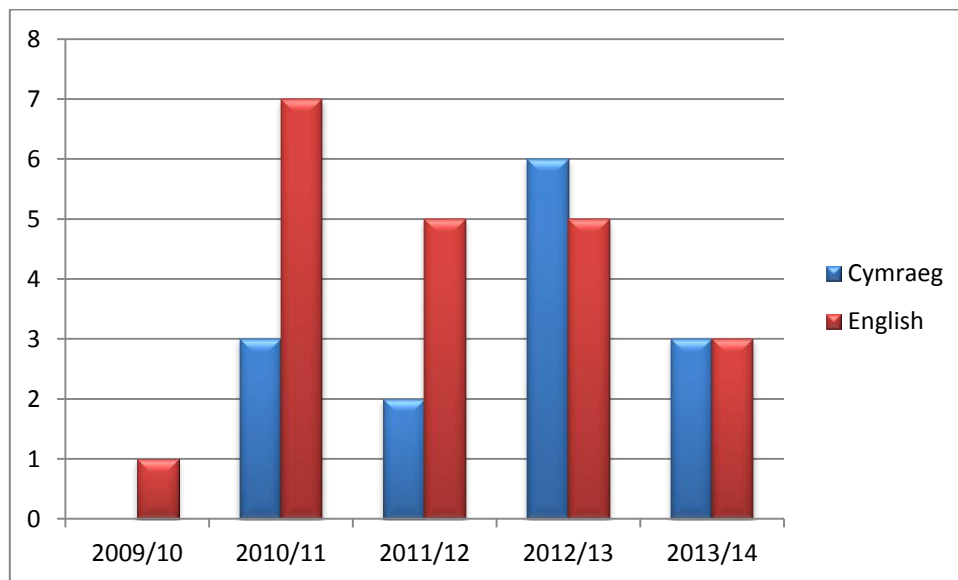
*“The pupils have gained so much during the week. The skills they have learned have been and will be vital for their future needs”* (Lakefield School)

*“I was surprised at the pupil responses ... and how mature the children were in understanding such ‘grown-up’ scenarios”* (Richmond Park School)

*“[The pupils] found the activities and areas for discussion very interesting – harnessed a real sense of understanding of real life”* (St Mary’s Catholic School)

As a result of limitations on capacity within the Trading Standards team we struggled to meet the high level of demand for the programme, with the maximum number of schools reached in an academic year being 11.

## Number of schools delivered to 2009-2014 (Paper-based)

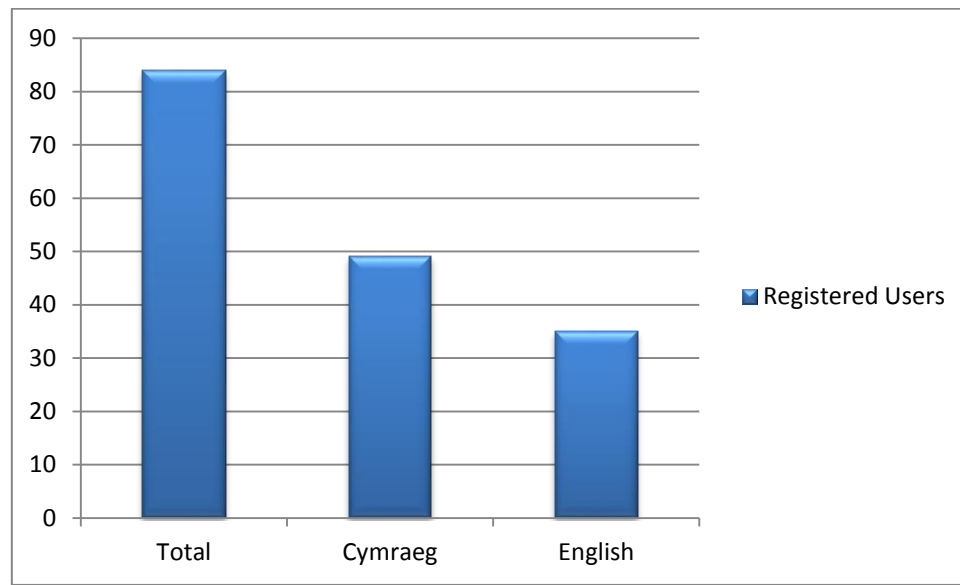


Fortunately, we have been able to use funds confiscated via the Proceeds of Crime Act to develop the work books into a web-based resource.

## Key Stage 2 - online

Money Wise Online ([moneywise.carmarthenshire.gov.uk](http://moneywise.carmarthenshire.gov.uk)) covers all the same themes as the paper-based version – employment and education, wages, payslips, income tax, budgeting, needs and wants borrowing money and consumer rights – and now enables each primary school in Carmarthenshire to deliver the programme in-house through a variety of interactive resources. Following training sessions held in December 2014 and January 2015 we now have 84 registered users across 69 primary schools in the county.

## Number of Registered Users 2015



To date we have had extremely positive informal feedback from the teachers that attended the training and have since been using the resources in the class room. The website has a function for both student and teachers to submit formal feedback, which we anticipate receiving by the end of the financial year.

### Marketing the website

Money Wise was always intended to be developed to target other demographic groups in the county. One school, in a particularly deprived area of Carmarthenshire, has already started inviting parents in to school to use the website with their children so that the whole family/community can benefit and we would love to be able to build on this. Again the anecdotal feedback from this school is very positive and we're expecting formal feedback from the parents imminently.

To date we have funded Money Wise through POCA funding but by marketing the Key Stage 2 website to schools and authorities outside of Carmarthenshire we hope that Money Wise will become self-sustaining. As such we can not only ensure the longevity of the Key Stage 2 website but the Money Wise project has a whole.