

UK Strategy for Financial Wellbeing

Winter 2024 Progress Report (Wales)



Gwasanaeth
Arian a
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Money &
Pensions
Service

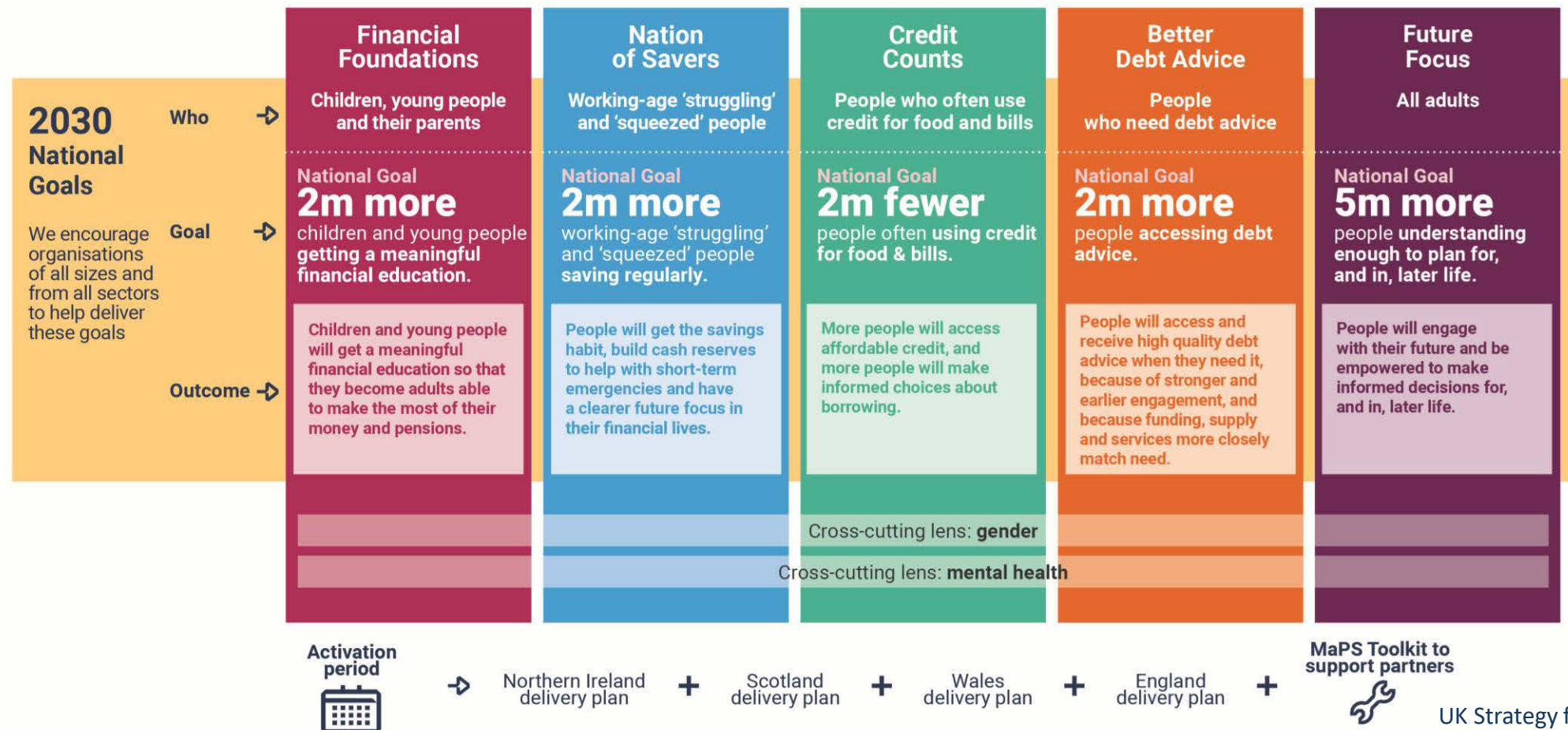


Llywodraeth Cymru
Welsh Government



UK Strategy for Financial Wellbeing

- We believe a financially healthy nation is **good for individuals, communities, businesses and the economy.**
- Our vision: Everyone **making the most of their money and pensions**
- Our shared Agendas for Change are the five ways we will drive change at scale, **working with and encouraging other organisations** across five key pillars: Financial Foundations, Nation of Savers, Credit Counts, Better Debt Advice and Future Focus.



Wales Delivery Plan: a progress report

- The Wales Delivery Plan was published in March 2022.
- It set out the priorities for MaPS, our partners and our stakeholders to focus on in Wales, and the 34 activities that are taking place to meet those priorities over the next 24-36 months.
- On the following slides we provide information about the progress of these initiatives up to and including Winter 2024/25.
- We have also started to capture all the work going on across Wales that helps make progress towards the Nations Goals.
- If you are:
 - a) involved in projects or programmes which contribute **directly** to the National Goals, and
 - b) you would be happy for us to include updates on those initiatives in future iterations of this progress report, then **please let us know.**

Wales Delivery Plan initiatives: progress report (Winter 2024)

| Initiative | Key Outcomes | Partners | Commentary |
|--|--|--|---|
| <p>Essential Financial Skills</p> | <ol style="list-style-type: none"> 1. Ensure key touchpoints for young people through government backed programmes includes some form of money management skills. | <p>Welsh Gov, Training Providers and MAPS</p> | <p>Since the start of Jobs Growth Wales+ (JGW+) in April 2022 to the end of September 2024, there had been 13,345 programme starts by young people. JGW+ offers individualised support for young people to get the skills they need to progress to further training or employment. This includes training in life skills such as financial management – all JGW+ providers offer targeted support in financial management at the level required for each young person.</p> <p>Basic Income Pilot: Local Citizens Advice offices across Wales have continued to actively engage with clients, particularly targeting those coming up to their exit of the pilot. From sending out information packs to leaving voicemails and emails, the LCAs are continuing their active offer of support with income maximisation and financial budgeting for young people. Alongside this work, LCAs are collaborating effectively with local authorities, and other organisations to ensure clients receive the right advice and support.</p> |
| <p>School Savers Scheme</p> | <ol style="list-style-type: none"> 1. Increase the number of school aged children regularly saving 2. Promote the benefits of school savings schemes and money skills sessions | <p>Welsh Gov, Credit Unions and Schools</p> | <p>£500k per annum is provided via the Welsh Government credit union grant programme to support 13 community projects. These include the development of new community hubs, school savers, payroll initiatives and social media marketing. Funding is in place until March 26, with an option to extend for a further three years.</p> |
| <p>Your Money Matters Textbook (Wales) Financial education textbook delivered to all secondary schools across Wales</p> | <ol style="list-style-type: none"> 1. Increased financial awareness for young people 2. Increase usage of financial education in Welsh schools | <p>Young Money, MaPS, Welsh Gov Education/STEM and Educators</p> | <p>Awareness raising of the importance of financial education is ongoing. The textbook has been shared with the maths teacher trainer at WJEC, (Welsh Joint Education Committee) following the publication of the final qualification for the GCSE Mathematics and Numeracy (Double Award) that incorporates financial education as an essential component.</p> |
| <p>Digitise Talk Learn Do (TLD) Adaptation of TLD to give parents, carers and practitioners access to digital, bite-sized content which supports them to teach children about money</p> | <ol style="list-style-type: none"> 1. Digitisation of existing content 2. Increased reach of content to parents and practitioners 3. Increased use and impact of TLD by parents and practitioners | <p>FinEd, Parenting Children, FS sectors</p> | <p>The new Talk Learn Do digital content has been live on the MoneyHelper website for over a year. This content is now being reviews as part of a wider review of content which supports parent/carers to talk to their children about money.</p> <p>We are continuing to test content with users to assess tone, length, detail and design.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|---|--|--|--|
| <p>Expand TLD for Teenagers</p> <p>TLD will be expanded to include content for parents/carers of teenagers and young people to help the former teach the latter about money.</p> | <ol style="list-style-type: none"> 1. Creation of TLD content for teenagers 2. Expand audience of TLD content | <p>FinEd, Parenting Children, FS sectors</p> | <p>MaPS is reviewing content that supports parents/carers of 3-24 yr olds to talk to children about money. The review involves content both within and outside Money Helper.</p> <p>The review concluded in mid-December and MaPS will assess the findings and recommendations and develop a future work plan.</p> |
| <p>Expand and scale teacher training across the UK from Autumn 2023 to include other support for teachers in Wales.</p> <p>Quality school-based financial education is key to achieving the national goal.</p> | <ol style="list-style-type: none"> 1. Increased teacher training reach across the UK | <p>DfE, FinEd and FS sectors, Education Wales, CCEA</p> | <p>MaPS has completed the financial education grant programme that funded approaches to delivering financial education teacher training. The programme evaluation report was published in November and we held an online event to launch the findings with key stakeholders: https://maps.org.uk/en/publications/research/2024/evaluating-grants-improving-financial-education-for-vulnerable-young-people</p> <p>The event included a presentation of findings, panel discussion with grantees and contributions from young people and teachers who took part in the programme. We are now continuing to disseminate the findings among external stakeholders.</p> |
| <p>Support for practitioners working with vulnerable children</p> | <ol style="list-style-type: none"> 1. Increase content for practitioner support 2. Increase reach and access of practitioner support | <p>DfE, Welsh Gov, Scot Gov, NI Exec, FinEd sector, social care services</p> | <p>MaPS has completed the financial education grant programme that funded approaches to supporting children and young people in vulnerable circumstances. The programme evaluation report was published in November and we held an online event to launch the findings with key stakeholders: https://maps.org.uk/en/publications/research/2024/evaluating-grants-improving-financial-education-for-vulnerable-young-people</p> <p>The event included a presentation of findings, panel discussion with grantees, and contributions from young people and teachers who took part in the programme. We are now continuing to disseminate the findings and work with external stakeholders</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|---|---|-------------------------|---|
| <p>Other activities from across the sector</p> | <p>1. Contributions to more children and young people in Wales receiving a meaningful financial education</p> | <p>The whole sector</p> | <p>Citizens Advice Swansea Neath Port Talbot: Making Sense of Money workshops being delivered in a range of settings across SNPT. In 2024, 448 children, young people and adults were supported – made up of 104 adults, 335 children and young people aged 11-21. There were two parent and child groups totalling nine.</p> <p>Cardiff and Vale Citizens Advice continue to provide welfare benefits advice to families referred to us by a Roald Dahl Nurse on behalf of the Roald Dahl’s Marvellous Children’s Charity across Wales, Scotland and England.</p> <p>Thanks to support from Monmouthshire County Council’s Shared Prosperity Funding, Young Enterprise are working with circa 200 young people across the county, to develop their financial capability, enterprise skills and employability prospects. Two teams of learners from Monmouth Comprehensive are taking part in our flagship entrepreneurial experience, Company Programme, over the course of the academic year. At Chepstow school, we are supporting 150 learners with our Launchpad workshop in January. This fast paced, engaging enterprise challenge provides an introduction to employability skills, develops learners’ financial capability and their entrepreneurial thinking, supported by volunteers from the world of work</p> <p>MaPS: We continue to host the quarterly online Wales Financial Education Forum with 190 individuals on the mailing list. Research from Maps: Programme evaluation of grants to improve financial education in schools and for children and young people in vulnerable circumstances Literature Review: The impact of digital money on children and young people’s financial education</p> |



Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|---|---|---|--|
| <p>Promote opt-in payroll savings schemes and develop case for alternatives</p> <p>Prompt a significant increase in voluntary take-up of existing opt-in payroll saving schemes, and trial and build the evidence base for opt-out schemes</p> | <ol style="list-style-type: none"> 1. Increased availability of payroll savings schemes for employees 2. Increased use of payroll savings schemes | <p>Welsh Gov, MaPS, DWP, HMT, BSA, ABCUL, BlackRock, JP Morgan, Credit Unions, Stop Loan Sharks Wales</p> | <p>Stop Loan Sharks Wales are looking at opportunities to increase partnership working with credit unions and are in early discussion stages for establishing referral systems – this would benefit both partners with regards to awareness raising and support of victims of illegal money lenders.</p> <p>Nest Insight is completing this phase of field trials into workplace autosave with a small number of employers and savings providers: https://www.nestinsight.org.uk/research-projects/workplace-emergency-savings/. MaPS and BlackRock are funders. A final paper setting out the compelling evidence behind workplace autosave is due for publication in March 2025. Engagement continues with policy makers and regulators about expanding provision at scale of workplace autosave.</p> <p>Welsh Government: Financial inclusion and income maximisation are key areas of focus for Welsh Government, with Moneyworks Wales continuing to be an example of activity to support these areas.</p> <p>Through the Moneyworks Wales initiative Welsh Government is committed to increasing the number of workers who can improve their financial resilience by saving regularly through payroll. Moneyworks Wales champions collaboration with a group of Welsh credit unions offering a consistent payroll savings product across Wales. The aim is to support the financial wellbeing of Welsh workers with ethical savings and loans direct from salary. Funding is in place until 2026 to support Moneyworks Wales.</p> <p>The funding directly supports awareness raising, with dedicated officers funded by Welsh Government engaging with employers across Wales to increase the reach of Moneyworks Wales. Welsh Government also supports payroll marketing through social media channels and also through face-to-face events. This is demonstrated by Merthyr Tydfil Borough Credit Union hosting a MoneyWorks Wales networking breakfast. This event was successful in making those employers that attended determined to do more to encourage their staff to take advantage of Moneyworks Wales, linking this with other support in place to improve staff wellbeing.</p> <p>There are now over 170 Moneyworks partner employers across Wales offering payroll savings and loans this way. Raising awareness is key, with Moneyworks Wales officers attending 25 events with employers between July and September 2024.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|---|--|--|---|
| <p>Financial Services sector to co-create a draft savings charter to encourage regular saving</p> | <ol style="list-style-type: none"> 1. Creation of a Savings charter for regular savings 2. Increase in regular savers | <p>Financial services sector, MaPS</p> | <p>Savings Charter for financial services launched in September 2024: https://maps.org.uk/en/work-with-us/sign-the-savings-charter</p> <p>NatWest Group, Yorkshire Building Society and some credit unions have issued press releases on signing the Charter. The FCA in its update on fair value in cash savings encourages firms to sign the Savings Charter.</p> |
| <p>Maximise the take-up of Help to Save and ensure consumers understand their savings choices once their account matures</p> | <ol style="list-style-type: none"> 1. Increased take up of Help to Save 2. Increased understanding of savings choices for Help to Save consumers | <p>HMT, HMRC, MaPS</p> | <p>October 2024's budget confirmed the extension of Help to Save to April 2027 with eligibility expanded to all three million Universal Credit claimants in work earning at least £1 from April 2025.</p> <p>A consultation is under way to determine the future of Help to Save from April 2027 - this includes a roundtable for industry and consumer groups in December 2024. In September 2024, government published its annual savings stats, which includes take-up of Help to Save in 2023/24.</p> |
| <p>Other activities from across the sector</p> | <p>Contributions to more people saving regularly</p> | | <p>Child Trust Funds – Welsh Government continue to promote ways for people with CTF to access them through MEIC, and social media and presentations.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|--|--|--|--|
| <p>Accessing Affordable Credit</p> | <p>1. Invest in credit unions to support growth, membership, lending and, where necessary, subordinated debt</p> | <p>Welsh Gov, Credit Unions Stop Loan Sharks Wales</p> | <p>Moneyworks Cymru is a project administered by Credit Unions of Wales that provides savings/loan services via employer payrolls. Stop Loan Sharks Wales have been supporting the scheme via a series of three events (Merthyr Tydfil, Wrexham and Cardiff) hosted by Sian Lloyd aimed at promoting the service to employers across Wales. Stop Loan Sharks Wales have spoken at the events, highlighting the dangers of loan sharks and the upward trend of victims being in employment as opposed to unemployment/receipt of benefit payments. SLSW was nominated, and won, the partnership of the year award. The award recognises the promotion of the Credit Unions across Wales by SLSW and the support given. SLSW also sponsored an award at the event.</p> <p>At the end of 2024 Welsh Government provided an additional £408,719 in funding, to be distributed between nine leading credit unions to give credit unions more confidence to lend to people who are financially excluded due to creditworthiness. Thus, also helping to prevent the use of illegal lenders.</p> <p>Underwriting small value risky loans: To support with cost-of-living pressures, £1.2m was given to credit unions in 2022/23 to expand their lending, which is being recycled into 23/24 and 24/25. This is underwriting small value ‘starter’ loans to new borrowers with poor credit histories. This has enabled more than 3250 additional affordable loans to be accessed by people who would otherwise be declined ethical credit.</p> |
| <p>Illegal Money Lending (Wales) Help people avoid the use of, and deal with the consequences of, illegal money lending</p> | <p>1. Reduce the number of people using illegal money lending 2. Raise awareness of this topic</p> | <p>Stop Loan Sharks Wales</p> | <p>SLSW appeared on BBC1’s Crimewatch Live programme and provided a TV interview on BBC1's Morning Live, highlighting the unit and the dangers of borrowing from loan sharks. SLSW was on Greatest Hits Radio promoting the unit and highlighting how to get in touch if you or someone you know has borrowed from an illegal lender.</p> <p>SLSW has provided training to approximately 195 front line workers across Wales in the last six months.</p> <p>SLSW have two cases going forward for prosecution and several investigations and enquiries ongoing.</p> |
| <p>Support access to affordable credit (NILS) Work with Fair4All Finance on taking forward a No Interest Loan Scheme</p> | <p>1. People who can't access mainstream lending are helped to spread costs. 2. Possibly avoid illegal money lenders</p> | <p>Welsh Government Fair4All Finance</p> | <p>The UK wide pilot ended in August 2024 and an evaluation is now underway. Social Credit Cymru (a consortium between Robert Owen Community Bank, Purple Shoots and Plend), Salad Money and Fair for You issued NILS in Wales, with a total of 774 loans issued as at the end of June 2024 at a value of more than £763k. The majority of customers accessing NILS had affordability and risk issues that prevented lending from other sources of credit. It is anticipated that an evaluation of the pilot project will be available during Spring 2025.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

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|--|---|-------------------------------|--|
| <p>Development of income maximisation and improved money guidance to support people to choose and manage credit</p> | <ol style="list-style-type: none"> Improved customer journeys for income maximisation Improved guidance and support | <p>Welsh Government, MaPS</p> | <p>The Welsh Benefits Charter sets out the commitments necessary for the design and delivery of a compassionate and person-centred Welsh benefits system where people only need to tell their story once to receive all the financial support to which they are entitled. This is a huge undertaking and involves a collaborative approach between Welsh Government, local authorities, Welsh Local Government Association, and many third sector organisations. Through the collaborative working a draft Phase One Route Map has been developed that focuses on the delivery of three key Welsh benefits. At their meeting in November, the Partnership Council for Wales endorsed the Phase One Route Map. It is planned to publish the route map in January 2025</p> <p>A link to the Money Helper benefits calculator is now available on the Welsh Government webpage: Benefits calculator GOV.WALES.</p> <p>MaPS: Money guidance transformation work on an updated credit core guidance landing page and content has been finalised with two new credit tools launched in early 2024 to help consumers find credit or address reasons for rejection for credit. Updates to the credit guidance section were finalised in 2023, with updates to Universal Credit benefits content delivered in September 2024. Further transformation of remaining benefits guidance will be taking place in 2025 to better meet consumer needs. Progress is being made to move toward a long-term benefits calculator feature on the site via an open market tender.</p> |
| <p>Best practice guidance for creditors with customers living with mental health problems</p> <p>Following the development of creditor standards for consumers with mental health problems, improve creditor sector engagement and support for vulnerable consumers</p> | <ol style="list-style-type: none"> Good practice made available to and used by creditor sectors | <p>MaPS with the sector</p> | <p>Mental Health and Money: Guidance for supporting customers guide has been completed and is now available. The guidance has been promoted at creditor events and exhibitions with awareness raising across Wales and the UK.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|--|---|--|---|
| <p>Work with essential bill creditors to allow people to avoid use of credit Help financially vulnerable people to manage their commitments through targeted help from essential bill creditors</p> | <p>1. Central point of access for consumers in vulnerable circumstances to range of support resources offered by essential services providers</p> | <p>Support Hub, creditors, regulatory bodies, charities.</p> | <p>Experian’s Support Hub service has been expanding at pace. Companies such as M&S Bank, First Direct, and Zempler have signed-up, giving customers the opportunity to share their support and access needs in a simple, standardised way so they can get the support they need. More companies are set to join in the coming months. New ‘life events’ support needs have also been added to the service, so customers can notify their service providers about the circumstances they find themselves in, including if they have suffered a bereavement or are experiencing financial difficulty.</p> <p>Experian have also been working with StepChange and Stamma to promote the benefits of Support Hub, with a series of online video interviews, raising awareness of the service.</p> |
| <p>Expenditure smoothing to avoid use of credit for essential costs (Rentflex)</p> | <p>1. Consumers can fit payment of essential costs with variations in income and expenditure and avoid use of credit</p> | <p>CfRC, HACT, Housing Assoc, LGA</p> | <p>The trials for FlexMyRent have now ended, and Centre for Responsible Credit are due to publish an evaluation to assess the efficacy of the trial and understand what challenges will need to be addressed if the scheme is to be rolled out more widely.</p> |
| <p>Support access to affordable credit Helping to grow the wider community finance sector in Wales</p> | <p>1. Increased awareness of community finance market and products 2. Review Money Helper customer journeys to create tailored guidance that will improve awareness of affordable credit.</p> | <p>MaPS Fair4All Finance Community lending sector,</p> | <p>The Responsible Lenders meeting, chaired by the Cabinet Secretary for Social Justice, Trefnydd and Chief Whip continues to foster a more joined-up and effective ethical lending network throughout Wales and looking at best practice from other UK providers. Meetings have considered benefits calculators, social tariffs, collaboration, and ethical lending as key themes.</p> <p>MaPS Money Guidance Programme has delivered new consumer journeys on the MoneyHelper website in both Welsh and English and tools that aim to raise awareness of community finance options. https://www.moneyhelper.org.uk/en/everyday-money/credit/credit-unions https://www.moneyhelper.org.uk/en/everyday-money/banking/credit-union-current-accounts https://www.moneyhelper.org.uk/en/everyday-money/credit/options-for-borrowing-money</p> <p>Fair4All Finance have engaged Instinctif Partners to lead an awareness raising campaign for the community finance sector. This will be informed by consumer messaging workshops in order to develop a framework and guide that will help consumers better understand how the products and services offered by CDFIs and Credit Unions can benefit them. Further updates and a link to take part in the consumer messaging survey can be found via Fair4allFinance: https://fair4allfinance.org.uk/our-october-community-finance-bulletin</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|--|---|--|---|
| People are confident that they are accessing quality assured information and advice services (WGov) | <ol style="list-style-type: none"> 1. Maintain the IAQF Wales for social welfare information and advice providers 2. Raise awareness of the public, providers and funders of the IAQF Wales 3. Promote and embed quality assurance within the advice sector in Wales | Welsh Gov, advice sector | |
| Single Advice Fund (WGov) | <ol style="list-style-type: none"> 1. Continue to fund the Citizens Advice Cymru and their partners to deliver the Single Advice Fund 2. Single Advice Fund Advice and Access Partners will deliver their services through a range of engagement channels (face-to-face, telephone and web-based) | Welsh Gov, Citizens Advice Cymru, wider SAF partners | <p>The Welsh Government’s Single Advice Fund services are a lifeline for people struggling with the cost of living, helping them to maximise their income. Since the Single Advice Fund was introduced in January 2020, until September 2024, services have helped more than 335,000 from our most disadvantaged and marginalised communities. Those helped were supported to claim additional income of £160 million and had debts totalling £43.6 million written off. Advice Services funding of £11 million has been protected in 24/25.</p> <p>In July 2024, a competitive grant exercise was launched offering three-year grant funding awards for providers to deliver the Single Advice Fund services from April 2025, which is a clear demonstration of our ongoing commitment to the provision of information and advice services. The application period closed on 17 October and applications were assessed by a panel. The outcome of the grant exercise will be announced in December 2024.</p> |
| Regional Advice Network (WGov) | <ol style="list-style-type: none"> 1. Mapping advice need and provision and identifying gaps 2. Building referral networks between all advice services 3. Combining their experiences to identify the root causes of common problems | Welsh Gov and Advice services | <p>Welsh Government officials continue to work with the six RAN Steering Groups, supporting the development of their respective regional priorities and coordinating their meetings.</p> <p>To further support joined-up service delivery, applicants to the new Single Advice Fund from April 2025 are expected to confirm how they will contribute to and engage with the Regional Advice Network and any advice network partnerships established in their respective regions/nationally from April 2025.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

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|--|--|--|--|
| Support implementation of Breathing Space, including Mental Health Access Mechanism | 1. Ensure eligible people are aware of the Breathing Space MH Mechanism and engage with the health professionals to raise awareness | Welsh Gov, Citizens Advice Cymru, NHS Wales and MH professionals | |
| Broaden debt advice referral partners | 1. Building on the learning from Welsh Government’s Single Advice Fund, MaPS will provide leadership and support the sector on how to improve the provision of support to both vulnerable groups and diverse communities | MaPS, Welsh Gov and advice sector | <p>Advicelink Cymru continues to develop its referral partnerships. During the period April 2023 to March 2024 over 3,907 referrals were made. Some examples of the organisations making referrals include Care and Repair Cymru, Disability Wales, Nyth Nest Children in Wales, British Red Cross.</p> <p>The total number of referrals from January 2020 up until 30 September 2024 is 20,132</p> |
| Other activities from across the sector | Contributions from across the sector that help more people in Wales access better debt advice or reduce need. | The sector as a whole | <p>The Welsh Government funded the Income Maximisation: Awareness Raising Programme. The aim of the programme is to help frontline workers build their knowledge of financial support systems and their understanding of how to help their service users access additional income. During the last two years over 6,000 frontline workers have attended a free training session with 70% confirming they have used their knowledge to help their service users access the support they need to claim additional income.</p> <p>During Summer 2024, the Welsh Government made a further £300,000 available for a two-year programme of free income maximisation training for frontline workers from February 2025. The sessions will develop frontline workers’ knowledge of financial support systems and their understanding of how to help their service users access additional income.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

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|--|--|--|--|
| <p>Develop a retirement planning hub incorporating MaPS pensions dashboard</p> <p>The vision of the retirement planning hub is to support people with personalised guidance at every stage of their pension journey</p> | <ol style="list-style-type: none"> Increase retirement planning in key consumer groups | <p>No other orgs at this initial stage</p> | <p>As part of MaPS 2024/25 Corporate Plan commitments, MaPS will focus on customer journeys to meet their needs after using the MoneyHelper Pensions Dashboard.</p> <p>This will include addressing customer needs surrounding the guidance and advice required to support people in understanding their finances and taking action that's best suited to their circumstances.</p> |
| <p>Implement a mid-life MOT</p> <p>A tool to encourage people to engage with later-life planning through a holistic assessment of their health, finance and skills</p> | <ol style="list-style-type: none"> Delivery of later life financial wellbeing guidance Increased reach of later life guidance | <p>Aviva, L&G, PHG, NCS, PHE, FIC, BCC</p> | <p>The Money Midlife MOT tool provides an overview for consumers of their current financial situation by asking easy to answer questions. The consumer receives an output of actions and guidance that will help them on their financial journey.</p> <p>https://www.moneyhelper.org.uk/en/everyday-money/midlife-mot</p> |
| <p>Produce holistic financial wellbeing guidance for later life including specific information for women and diverse ethnic communities</p> | <ol style="list-style-type: none"> Mapping advice need and provision and identifying gaps Building referral networks between all advice services Combining their experiences to identify the root causes of common problems | <p>Age UK, Centre for Ageing Better, Financial services sector</p> | <p>Later life continues to be a key priority. The customer needs for managing your pension money in Later Life are being applied to our guidance content to understand how the content can be updated to provide increased support for consumers.</p> |
| <p>Other activities from across the sector</p> | | | <p>MaPS has launched 'Pension Wise Digital' to expand the existing Pension Wise service to more people. This allows people to go through the process of a Pension Wise appointment in their own time, receiving the same expert guidance.</p> <p>MaPS research has found that over a third of adults who have contributed to a pension have never engaged with it, from its survey of over 12,000 people conducted in Summer 2024. <u>Man who checked his pension to find surprise £70,000 urges people to check their pensions, as only a third do</u></p> <p>MaPS research In a survey of 2,000 UK 18 to 25-year-olds, MaPS found that one in three (29%) who are currently working have never contributed to a workplace or private pension. <u>One in three working young people have never contributed to a pension</u></p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|--|---|---------------------------------------|---|
| <p>Develop and launch a digital hub for employers and partners</p> <p>The digital hub will enable employers to improve their understanding of the financial wellbeing needs of their workforce.</p> | <ol style="list-style-type: none"> 1. Increased employer and partner engagement 2. Increased reach for MaPS initiatives | MaPS | <p>The Discovery phase of the project was completed in April 2023.</p> <p>However, the FY23/24 Corporate Plan involved tough choices for MaPS. It required MaPS to be focused on increasing funding to key areas of our services that offer the most immediate help to people that need it.</p> |
| <p>Supporting women in the workplace</p> <p>Digital hub will include specific customer journeys supporting women in the workplace</p> | <ol style="list-style-type: none"> 1. Increased reach for supporting women in the workplace | | <p>As a result, the next stage of the digital hub for employers has been paused.</p> |
| <p>Everyone needs to be digitally confident (WGov)</p> | <ol style="list-style-type: none"> 1. Equip people with the motivation, access, skills and confidence to engage with an increasingly digital world, based on their needs | Welsh Government, The whole sector | <p>The Minimum Digital Living Standard (MDLS) pilot projects will run until 31 March 2025 and will be evaluated. The evaluation will be shared with the MaPS Wales Financial Wellbeing Plan steering group.</p> <p>The Digital Communities Wales programme is due to close at the end of September 2025. More information on future digital inclusion policy and activity will be provided to the MaPS Wales Financial Wellbeing Plan steering group in due course.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|---|---|-----------------------------------|---|
| <p>Access to Cash (WGov)</p> | <ol style="list-style-type: none"> 1. Ensure citizens can access their cash in Wales 2. Deliver the community bank | <p>Welsh Gov, LINK MBS</p> | <p>There are six shared banking hubs open in Wales so far, located in Porthcawl, Prestatyn, Welshpool, Abergele, Abertillery and Treorchy (with Abertillery and Treorchy hosted in temporary hubs currently until permanent locations are finalised). Five further hubs are in the process of being established; these will be in Flint, Monmouth, Mountain Ash, Risca, and Swansea (Morrison).</p> <p>There are plans for eleven cash deposit services in Wales, with nine open so far (Cowbridge, Holyhead, Pontypool and Tenby, Ystrad Mynach, Brynmawr, Colwyn Bay, Mumbles and Tredegar), with two to come on board between November 2024 and February 2025 (Penarth and Tonypandy).</p> <p>LINK also launched a new service, cash at the till, in 2021. Of the 2,274 sites live across the UK, 145 are in Wales. The service allows people to get cash from participating retailers without making a purchase.</p> |
| <p>Develop and implement a Financial Wellbeing and Health Systems strategy</p> <p>MaPS will collaborate with NHS services in Wales and across the UK to design, pilot and deliver financial wellbeing support through health systems</p> | <ol style="list-style-type: none"> 1. Develop a FW and Health Systems Strategy 2. Embed FW within the health and social care system | <p>Maps, Welsh Gov, NHS Wales</p> | <p>Citizens Advice Powys continues to pilot new ways of working to support discharge from hospital for people with mental health issues. Working closely with Powys Teaching Health Board their work has supported people to work through bills and financial issues and settle back into their homes. PTHB is funding this work as it frees up clinicians' time, which was previously spent on non-clinical support. Evaluation metrics are being developed to capture the impact of this work on clients, clinicians and support workers.</p> <p>Citizens Advice CACBG, Newport and Torfaen deliver a service funded by Aneurin Bevan University Health Board (ABUHB), help those who are receiving care for their mental health. They offer advice and a casework service in adult mental health out-patient venues and in-patient wards by appointment.</p> <p>MaPS have developed a health and social care strategy which was agreed with the MaPS Board. MaPS colleagues continue to liaise with teams in Welsh Government, NHS Wales and Public Health Wales on the importance of addressing financial wellbeing alongside physical and mental wellbeing. MaPS has attended various Living Well events hosted by Hywel Dda Health Board. The Living Well Events enable people to engage with a range of services that promote preventative lifestyle activities, wellbeing and understanding of the support available to stay well, self-care and remain well at home.</p> <p>Working with Public Health Wales, MaPS have started facilitating workshops to create the narrative around financial wellbeing as a wider determinant of health.</p> <p>Previous research has shown that financial wellbeing is lower among people with disabilities or long-term health conditions. MaPS research has examined how this varies for people with different types of disability or condition.</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

| Initiative | Key Outcomes | Partners | Commentary |
|---|--|---|--|
| Strategic Partnership activity from MaPS contributing to the overall plan | 1. MaPS Wales Partnership Manager will work with private, public and third sector organisation to embed financial wellbeing into employees, client and customer experience. | MaPS, Welsh Gov, Employers | <p>MaPS has worked with various Housing Associations and Community Housing Cymru to ensure appropriate financial guidance is made available to tenants via MoneyHelper.</p> <p>MaPS has worked with more Local Authorities across Wales to ensure staff (and the greater community) know about MoneyHelper as the place to go for free, impartial money and pensions guidance.</p> <p>MaPS have been working with Digital Communities Wales (Cwmpas) to host thematic webinars focusing on money and pensions, social care, ethnic minorities, social housing etc to ensure those most in need have access to digital services and know where to turn to help boost their financial wellbeing</p> |
| Money Guiders - developing skills, sharing understanding, improving lives Improving the quality of money guidance, by upskilling organisations and individuals providing it to their service users. | 1. Increased competency understanding 2. Shared language for organisation and practitioners 3. Increased practitioner engagement 4. Increased understanding of position within sector | MaPS, Money guidance sector, Advice sector, etc | <p>Stop Loan Sharks Wales provided a training session for over 30 frontline staff that have recently joined the North Wales Financial Wellbeing forum and are new to advice/support work. SLSW also attended and provided updates to the West Wales financial forums and a workshop for the money guiders conference.</p> <p>MaPS: The Money Guiders Networks have over 2000 members in Wales and hosted 54 events with 1254 attendances across the course of the year. In-person financial wellbeing forums have also been held in North, West and Mid & South Wales.</p> <p>E-learning: There are 63 organisations partnered with the programme with 1252 practitioners registered for learning, 823 people have completed the foundation level, of which 725 have gained the City & Guilds Foundation Credential.</p> <p>Money Guiders: Phase two evaluation Money and Pensions Service</p> |

Wales Delivery Plan initiatives: progress report (Winter 2025)

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|--|--|----------|--|
| Other activities from across the sector | Activities that contribute to people in Wales being able to attain and sustain their financial wellbeing | | <p>Talk Money Week (4-8 November)</p> <ul style="list-style-type: none"> • Cardiff Council Advice Hubs - events held in the central library, information on the big screens in Cardiff and even staff recording and posting their own 30/40 second videos of their “Do One Thing” • Welsh Government shared event through joint comms via social media. • Ceredigion Council held Financial Wellbeing lunch and learn sessions for staff every day of the week. • MaPS appeared on S4C to talk about pensions on Prynawn Da and also BBC Radio Wales as well as presenting to various webinars for organisations across Wales. <p>Welsh Government</p> <ul style="list-style-type: none"> • Our grants include spaces providing advice services and increasing financial understanding for wellbeing Child poverty innovation and supporting communities grant: grants awarded GOV.WALES • Cabinet Secretary grant visits and warm hubs have included spaces where people can maximise incomes and increase financial wellbeing • Child poverty strategy focus – we have a Community of practice, and the Income maximisation conference in October included a MaPS workshop on financial education support for children and young people in Wales and a Stop Loan Sharks workshop. • Food partnerships provide signposting to advice services and provide ways to support people to free up income they would otherwise spend on higher cost food, • School Welfare advice - WG policy meeting to highlight the opportunity MAPS have to offer to support schools and to share evidence provided to the Wales Financial Education Forum, from education setting practice in Scotland. • Discretionary Assistance Fund: Between 1 April 2024- 31 October 2024 115,979 applications have been supported with nearly £16 million in grants. Of these, nearly £9.5 million were cash payments, supporting with the cost of food and gas/electricity. From November 2024, off-grid fuel payments have been increased to reflect the rise in energy prices. A contribution towards a tank of off grid oil or gas of £500 or three payments towards gas canisters (of £82.50 each) are now available through the EAP element of the DAF. |

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|--|--|----------|--|
| Other activities from across the sector | Activities that contribute to people in Wales being able to attain and sustain their financial wellbeing | | <p>Stop Loan Sharks Wales</p> <ul style="list-style-type: none"> SLSW provided training for the Financial Crimes and Scams unit within the Money & Pensions Service and attended their pensions scams and awareness event in Port Talbot. SLSW provided information at a public welfare event in Ebbw Vale and community safety Christmas event in Newport SLSW also facilitated a workshop at the Wales branch CTSI Autum training event in Llandudno to provide training and an update to trading standards officers and other partners across Wales. <p>MaPS</p> <p>As part of the UK Adult Financial Wellbeing Survey 2021, the Money and Pensions Service (MaPS) examined the extent to which financial wellbeing varies for different protected characteristics in the Equality Act and Public Sector Equality Duty (PSED).</p> <p>Protected Characteristics and Financial Wellbeing: An overview from the Financial Wellbeing Survey 2021</p> |

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