



**Financial education
supporting material
for primary schools
in Wales**



Gwasanaeth
Arian a
Phensiynau



Money &
Pensions
Service

Foreword

The Curriculum for Wales gives us a unique opportunity to focus on what truly matters within our education system; to think about how we raise standards in schools, how we engage and inspire, and ultimately, how we support our children and young people aspire with purpose, to achieve now and in the future.

Financial literacy is an essential part of our education system and something which truly matters for the well-being of future generations. It supports our learners to enter adulthood with the knowledge, skills and experiences needed to take on life's challenges.

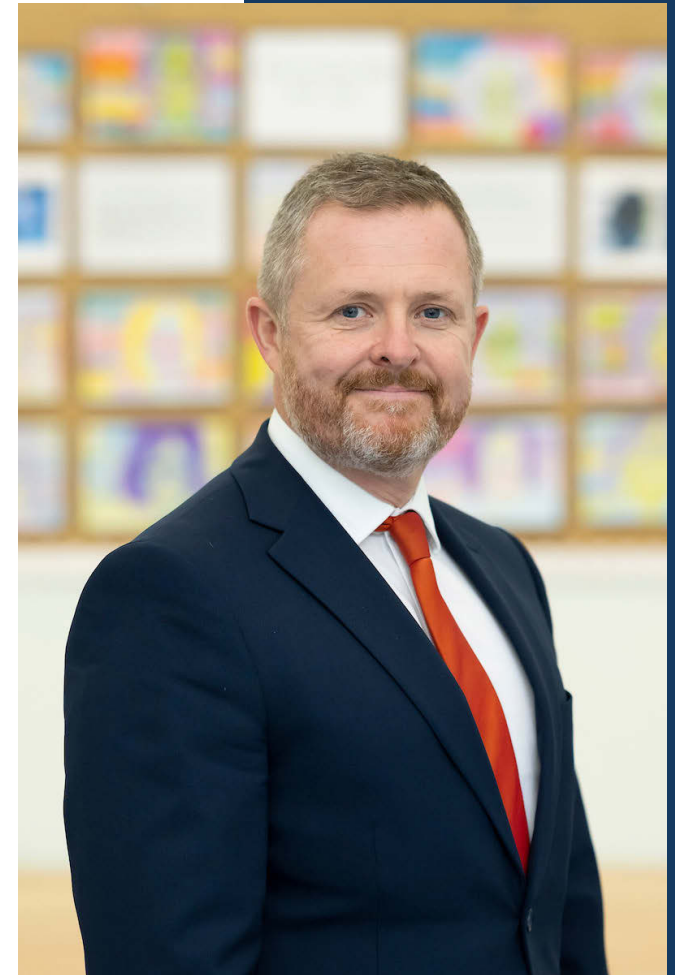
To do this, learners need ongoing opportunities to develop those skills and apply them in different situations and contexts. This includes within the context of financial education, entrepreneurial opportunities and careers and work-related experiences. That is why financial literacy is a critical element both within the Mathematics and Numeracy and Health and Wellbeing Areas of Learning and embedded as a cross-curricular skill.

These supporting materials are excellent reference for schools and will offer them a thorough guide for designing and refining their financial education provision.

The case studies within these supporting materials highlight the high-quality provision of financial education which already exists in schools in Wales. I am grateful to those schools and external partners who contributed to the creation of these resources which will further support our learners to develop the skills they need for a resilient and prosperous future.

Jeremy Miles

Minister for Education and Welsh Language



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Introduction

About this supporting material

Challenges to family finances in recent years have highlighted more than ever the importance of children developing good money knowledge, skills and attitudes, key foundations for financial wellbeing now and in later life. [The UK Strategy for Financial Wellbeing](#) sets a national goal of two million more children and young people in the UK – including 90,000 children and young people in Wales – receiving a meaningful financial education by 2030. This goal is supported by the [Delivery Plan for Wales](#), co-authored by the Welsh Government and MaPS and published in 2021.

Alongside parents and carers, schools have a vital role to play in delivering on this ambition¹. Through the inclusion of financial education in the Curriculum for Wales, the Welsh Government has demonstrated its commitment to ensuring all children and young people receive strong financial foundations at school.

This supporting material aims to help primary schools in Wales with their provision of financial education. It outlines the value of financial education for learners and your school, and sets out evidence-based best practice on how schools can develop or enhance their approach to helping children learn about money. Finally, it signposts services and resources that schools can access to support them.

Who is this supporting material for?

This supporting material is intended to aid the development and provision of financial education in primary schools, including support for:

- school leaders and their senior team
- curriculum leads for financial education or relevant Areas of Learning and Experience
- practitioners providing financial education
- school governors, and
- school improvement services and professional learning organisations.



About the Money and Pensions Service

The Money and Pensions Service (MaPS) is an arm's-length body of the UK Government and helps people – particularly those most in need – to improve their financial wellbeing and build a better, more confident future. MaPS works to ensure people can access high quality money and pensions guidance and debt advice, and to improve the provision of financial education for children and young people at school, at home and in the community.

¹ For ease, the term 'parents' will be used throughout this supporting material to refer to parents and other carers, including guardians and kinship carers. The term 'schools' will be used to refer to all schools and settings.

The importance of financial education in schools

Why financial education matters for your learners

The skills, knowledge and attitudes that help people to manage money and achieve good financial wellbeing begin to develop from an early age. Research shows that financial capability starts to be shaped between the ages of three and seven, and long-term financial outcomes can be predicted from skills and experiences in children as young as five².

Financial education in school – alongside support at home and in the community – helps children build foundations for future financial wellbeing and resilience. It helps them develop the skills needed to progress towards realising the four purposes of Curriculum for Wales.

Children who say they learned about managing money in school do better on many measures of financial capability than their peers. They are more likely to:

- feel confident about managing their money
- be active savers, and
- have higher levels of good day to day money management.

Financial wellbeing is also an important factor in supporting children and young people's mental health now and in the future. Almost a quarter (24%) of 14 to 17 year olds in Wales feel that thinking about their financial situation makes them anxious, and this rises to 55% among 18 to 24 year olds³.

The increasing digitalisation of money and financial transactions brings opportunities, but also challenges. With reduced use of notes and coins, there are fewer opportunities for children to witness or make transactions in a tangible way. Three in five (60%) of 7 to 11 year olds in Wales have paid for things online, and more than half (53%) of those did so without adult supervision⁴. Access to in-game purchases, 'loot boxes' and online gambling⁵, and young people being the target of fraud⁶, all demonstrate the importance of strengthening children's awareness and understanding of the financial landscape around them.

Without high quality financial education, all children and young people are at some risk of having poor financial capability and lower levels of financial wellbeing. This risk increases amongst more vulnerable groups, including disabled children and those with a long-term illness, children looked after, young carers and those from low-income households⁷. It is particularly important to ensure that the approach to financial education in schools meets the needs of these and all children and young people.

2 [Habit Formation and Learning in Young Children](#) (Money Advice Service, 2013); [The journey from childhood skills to adult financial capability – analysis of the 1970 British Cohort Study](#) (Money Advice Service, 2017)

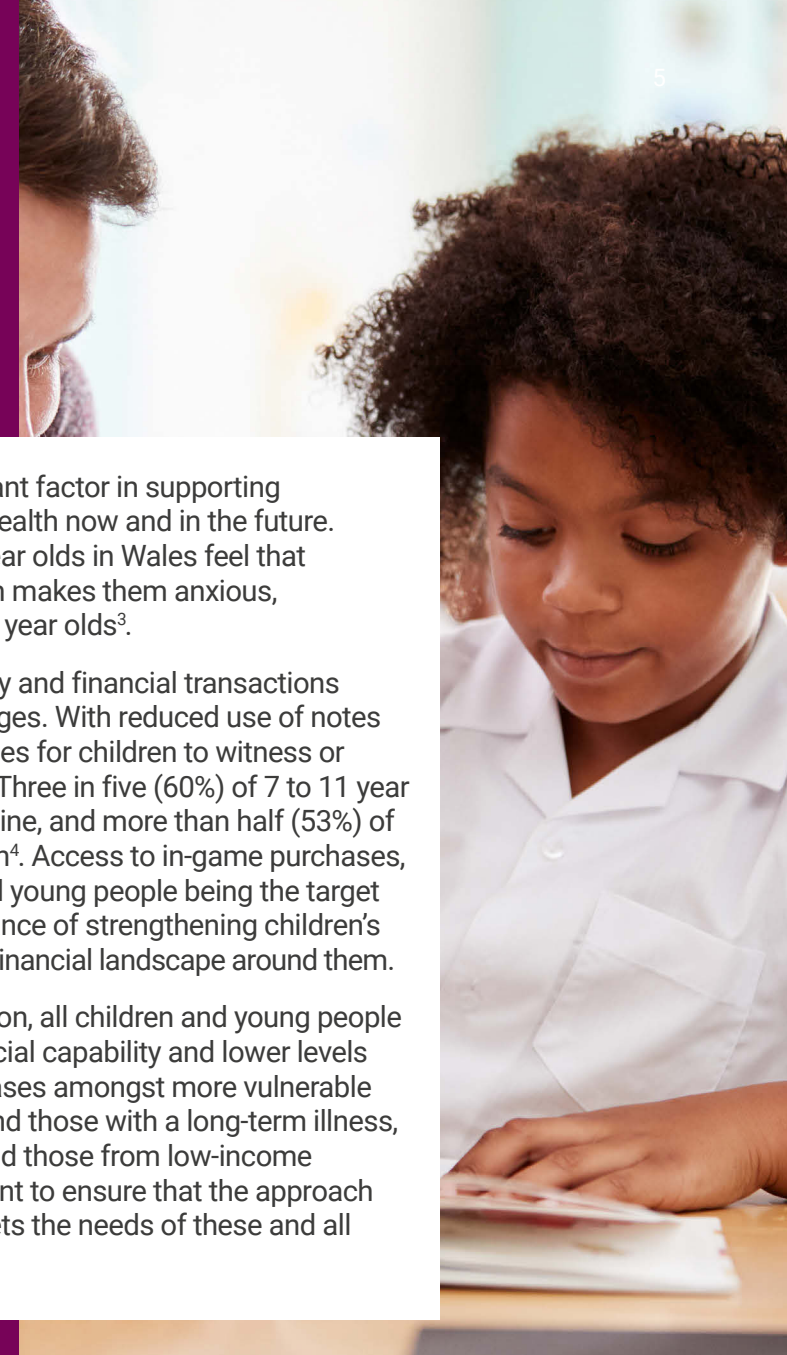
3 Analysis of data from MaPS' [UK Children and Young People's Financial Wellbeing Survey 2022](#) and [UK Adult Financial Wellbeing Survey 2021](#)

4 Analysis of data from MaPS' [UK Children and Young People's Financial Wellbeing Survey 2022](#)

5 [Gambling Harm – Time for Action](#) (House of Lords Select Committee on the Social and Economic Impact of the Gambling Industry)

6 See for example: [36 million Brits targeted by a scammer so far this year](#) (Citizens Advice, 14 June 2021); and [Money mule recruiters use fake online job adverts to target 'Generation Covid'](#) (Cifas, 11 March 2021)

7 [Children and Young People Financial Capability Deep Dive: Vulnerability](#) (Money Advice Service, 2018)



Why financial education matters for your school

Financial education and the curriculum

Financial education is an essential element of the Curriculum for Wales and can support learners to achieve in relation to all four of the curriculum's purposes. Learning about managing money day-to-day, savings and investments, spending choices and how we feel about money are all key to supporting children and young people to become: ambitious, capable learners; enterprising, creative contributors; ethical, informed citizens; and healthy, confident individuals⁸.

Learning about money is a statutory part of the Mathematics and Numeracy Area of Learning and Experience, for example supporting learners to:

- use money, and the language of money, in play and real-life situations and understand that they need to exchange money for items (progression step 1)
- understand the equivalence and value of coins and notes to make appropriate transactions in role play (progression step 2)
- understand income and expenditure, and apply calculations to explore profit and loss (progression step 3).
- apply percentages and ratio to solve problems including simple and compound interest, appreciation and depreciation, calculating budgets, foreign currencies, and basic taxation on goods and services (progression step 4)
- develop their understand of finance in personal, local and global contexts (progression step 4)

- further develop their understanding of annual equivalent rate (AER) and annual percentage rate (APR) so they can evaluate and compare financial products (progression step 5)
- calculate income tax and understand the implications of taxation including using the Welsh rates of income tax and other taxes devolved to Wales (progression step 5).

In addition, financial education can enhance the teaching of other mathematical topics, supporting children to apply their knowledge, understanding and skills in real-life contexts as a key element of the mandatory cross-curricular skills⁹. The non-statutory numeracy framework sets out a number of cross-curricular financial literacy progression steps, placing an expectation on those working across all curriculum areas to support children to develop their money skills. In Wales, financial education is the responsibility of all practitioners.

What is financial education?

Financial education is any learner experience that helps children develop the knowledge, skills and attitudes they need to manage money well, make informed financial decisions and achieve their goals. It can cover a wide range of topics responding to the needs of children, from recognising notes and coins, basic budget management and saving, to understanding the difference between needs and wants, the link between money and work and keeping money safe.

⁸ Four purposes of the Curriculum for Wales, as outlined at hwb.gov.wales/curriculum-for-wales

⁹ <https://hwb.gov.wales/curriculum-for-wales/cross-curricular-skills-frameworks/>

Learning about money can underpin progress in other areas of the curriculum. This is particularly the case for the Health and Wellbeing Area, in light of the relevance of money to children and young people's emotions and mental wellbeing, relationships, decision making and understanding of risk.

Through financial education, schools can design a curriculum that attends to some of the cross-cutting themes of the Curriculum for Wales¹⁰. For example, learning about advertising or ethical consumption gives learners the opportunity to consider local, national and international contexts. Learning about salaries or pensions, or budgeting as part of an enterprise activity, provides opportunities to develop learners' careers and work-related experiences.

Supporting wider school outcomes

Financial education can support wider school provision, including:

- demonstrating how the curriculum and wider learning experiences promote learners' wellbeing and personal development, as defined in the Estyn Inspection Framework¹¹
- promoting children's mental health and wellbeing by helping them explore feelings about money and their needs and wants
- supporting a positive transition to secondary school, when young people may take on increased responsibility for managing money and spending, and
- building relationships with the wider community, including local banks, credit unions and businesses.

Starting early

Money skills and attitudes start to form between the ages of three and seven, and are influenced by parents and carers. Early development of essential skills, such as self-control and deferred gratification, can make a big impact. Children and young people will have different age-related needs and 'major money moments' and financial education should develop as they do. For example, children leaving primary school may be receiving regular money, have a mobile phone, be making purchases online and be able to open a bank account.

¹⁰ <https://hwb.gov.wales/curriculum-for-wales/designing-your-curriculum/cross-cutting-themes-for-designing-your-curriculum>

¹¹ <https://www.estyn.gov.wales/document-page/20862/contents/document-details/estyn-inspection-framework>

How to implement and enhance financial education in your school

There are a number of steps schools can take to strengthen their provision of financial education. Your school may already have undertaken some or most of these, but you may wish to use this opportunity to review whether there is anything more you can consider.

To develop and enhance the financial education they offer, schools should:

- **Review curriculum requirements and recommendations**
- **Review your existing provision and assess children's knowledge and learning needs**
- **Gather input from children, staff and parents**
- **Consider having a financial education champion**
- **Create a safe learning environment**
- **Consider how to support children with specific needs**
- **Find the help you need – resources, training and external providers**
- **Aim for a whole-school approach**
- **Monitor and evaluate provision**
- **Engage parents and carers in the provision of financial education**

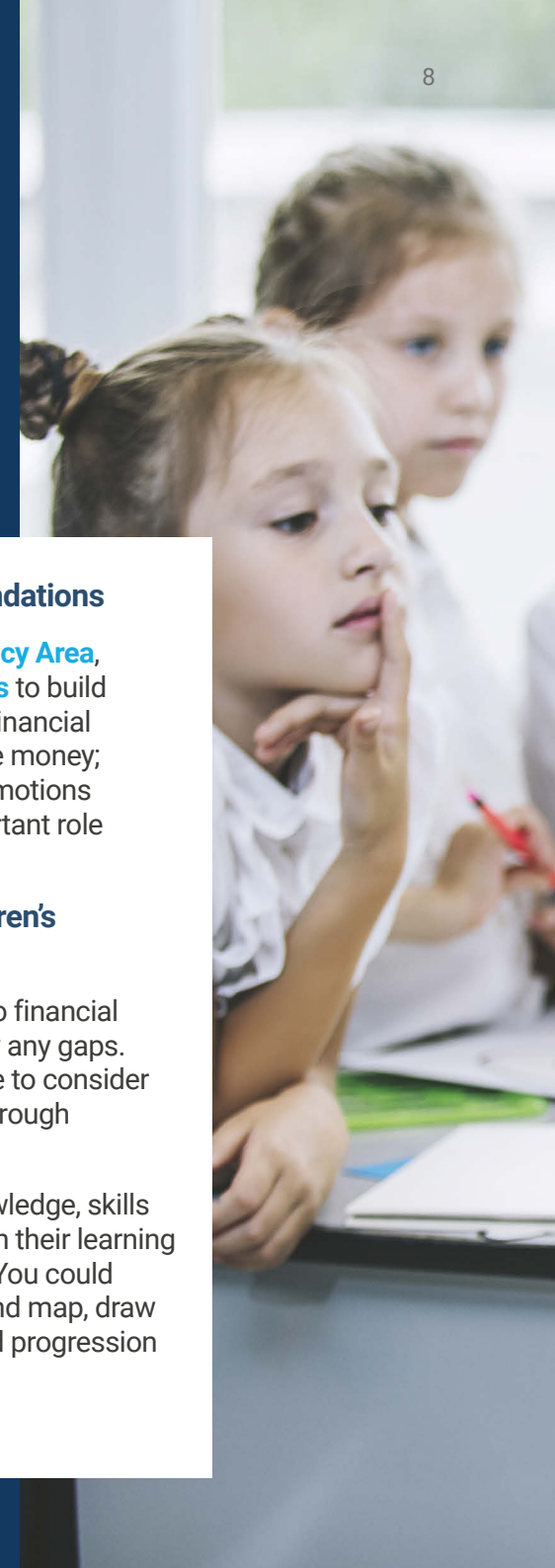
Review curriculum requirements and recommendations

Schools should review the **Mathematics and Numeracy Area**, **Health and Wellbeing Area** and **cross-curricular skills** to build a picture of expectations relating to the provision of financial education. This provision will include: how to manage money; becoming a critical consumer; managing risks and emotions associated with money; and understanding the important role that money plays in our lives.

Review your existing provision and assess children's knowledge and learning needs

Reviewing your school's current teaching in relation to financial education will help to establish strengths and identify any gaps. It is useful to look beyond the curriculum, for example to consider whether financial education is also being delivered through assemblies or extra-curricular activities and clubs.

It is also helpful to understand children's current knowledge, skills and attitudes in relation to money in order to establish their learning needs and how to structure or adapt the curriculum. You could conduct a baseline assessment – such as a quiz, mind map, draw and write activity – checking learners' knowledge and progression in relation to the **cross-curricular skills frameworks**.



Questions to help you review your existing provision

1. What are the financial education learning needs and priorities of children in this school?
2. What does financial education currently look like in our curriculum in terms of:
 - learner knowledge, skills and experiences
 - progression
 - when it takes place
 - teacher skills and confidence
 - links with external providers
 - links with parents and the community?
3. Where are the gaps in our current curriculum?
4. How can we build on what we already have for the next planning year?
5. What do we need to put in place to achieve our goals?
6. Where can we find resources and support?
7. What more can we do to champion financial education?
8. How can we get better at sharing information about what we do?

Gather input from pupils, staff and parents

It can be useful to involve learners, staff and parents in deciding your school's financial education priorities and what should be taught. This can boost commitment and, in particular, act as a point of engagement with parents.

- Learners can be consulted via the school council, by creating a survey, or asking the children themselves to collect their peers' opinions and ideas on which aspects of money they want to learn about.
- Staff can also be consulted and asked to identify the knowledge, skills and attitudes children should be developing at each phase, and to share priorities for their own training needs.

- Parents have an important influence on the money knowledge, skills and habits of their children. Consulting them as you plan your financial education offer could support future engagement in money-related home learning activities. (See more on [engaging parents and carers](#)).

Consider having a financial education champion

Having a financial education champion who can lead financial education across the school can help to ensure effective delivery. A champion can help to identify opportunities to embed financial education across the curriculum and in extra-curricular activities. They can plan and coordinate a more advanced, cohesive approach to implementation across the school, drawing on findings from your review and baseline assessment, and they can support staff to build skills and confidence to embed financial education into their lessons.

Create a safe learning environment

Teachers will want to bear in mind the specific sensitivities around talking and teaching about money, when planning financial education activities.

Children and school staff will bring different cultural, social and religious perspectives to conversations and lessons about financial matters. Teaching and learning should encapsulate, and can be an opportunity to explore, the different values placed on money according to religion and culture.

Some children may have had difficult experiences with financial issues within the family, including experiences of financial hardship or economic abuse. Teachers should liaise with colleagues to identify and protect any learners who may be vulnerable to certain aspects of the topic. To create an environment that empowers all children to take



part, teachers can consider: setting ground rules; de-personalising discussions using distancing techniques such as stories, role-play, or scenarios of real situations with fictional characters; and encouraging everyone to avoid making assumptions around money and finance (for example, about all children getting pocket money).

Conversations about money could lead to learners disclosing information that warrants a safeguarding response. Always work within your school's policies on safeguarding and confidentiality if this arises.

Consider how to support children with specific needs

When planning your provision, it will be useful to reflect on the specific needs of your school population. Our research shows that some groups of children and young people are less likely to have strong money skills and may benefit from additional support, including children:

- who have a long-term condition related to learning, understanding and concentrating
- who have a long-term illness
- whose maths or numeracy is below age expectations
- with lower levels of social and emotional skills and/or behavioural issues
- growing up in low income households¹².

Some children and young people may benefit from targeted financial education or be at greater risk of poor financial outcomes due to their wider circumstances, such as those in or leaving care, those who have caring responsibilities, or those with English as an additional language.

Experience of making choices and taking responsibility with money is particularly important for children and young people who are disabled or have additional learning needs. Financial education can support their transition to the next stages of learning and towards greater independence, including helping them protect themselves against financial exploitation.

Schools may want to adapt their approach for learners with specific needs and:

- ensure that they have information available about the individual characteristics and life contexts of the learners requiring additional support so that they can ensure any content is suitable
- work with parents and carers to understand what they think their children would benefit from learning.

It can be beneficial for schools supporting children with specific needs to share among their teacher networks any financial education resources and activities they have adapted or developed and found effective.

Find the help you need – resources, training and external providers

There are a number of resources and services that can support you to deliver high-quality financial education. Schools are best placed to decide the sort of support they might need – whether that involves finding resources to use in the classroom, training staff or inviting external agencies to deliver a workshop.

Sourcing quality resources

There are a wide variety of resources available to support financial education, catering to different age groups, topics and teaching and learning styles. See [Financial education resources and services](#) for a list of financial education resources including those available in Welsh and English.

12 [Children and Young People Financial Capability Deep Dive: Vulnerability](#) (Money and Pensions Service, 2018); and analysis of the data from MaPS' [UK Children and Young People's Financial Capability Survey 2019](#)

Schools can also look for resources with the Financial Education Quality Mark. Funded by the Money and Pensions Service and delivered by Young Money, the scheme quality assures resources for accuracy and educational relevance.

Training teachers to deliver financial education

Financial education is most effective when teachers are well-trained, knowledgeable and confident in the subject matter and the appropriate pedagogy to approach it. Training financial education champions is a priority, to develop their expertise and ability to support other staff. Ideally, this would be followed by training for all educators and support staff involved in financial education, either cascaded by the lead teacher (if confident) or by an external provider.

See [Financial education resources and services](#) for details of financial education teacher training providers.

Using external providers

There are a variety of external providers who can support schools with financial education, including charities, credit unions, banks and businesses. External providers can be used in a variety of ways to enhance the delivery of financial education, including delivering training for staff, leading a class-based workshop or assembly, and/or supporting the school to create a whole-school plan for financial education. Working with local businesses or charities can also help to build links between the school and the local community.

In order to secure the most value from an external provider, it is helpful for schools to:

- be clear about learning intentions and outcomes and how the learning will be assessed
- explore what the programme offers – its purpose, content, types of engagement and how it will be embedded within the financial education curriculum
- communicate with the provider in advance – highlighting relevant school policies, children’s learning needs and how much time is available – so the provider can consider how best to deliver and differentiate the learning
- collaborate with the provider to ensure activities will be educationally sound and appropriate for the learners and the local context
- empower teachers to engage with the experience, even if it is being delivered by a third party. Allowing them to develop their own knowledge, skills and confidence, as well as offer feedback and be part of the evaluation process
- consider how to set the foundations for learning before the session and extend the learning afterwards (some programmes offer readymade classroom resources for this purpose).

See [Financial education resources and services](#) for a list of providers of financial education workshops and other services.





Aim for a whole-school approach

A coherent, whole-school approach to financial education can contribute to a broad, balanced and enriched curriculum that builds on learner progress and encourages next steps.

Potential approaches include:

Using different Areas of Learning: Deliver financial education through a range of Areas, going beyond what is outlined in the Mathematics and Numeracy Area. Opportunities include:

- exploring the links between money and mental wellbeing, healthy relationships and risk-taking as part of Health and Wellbeing and Relationships and Sexuality Education
- discussing the links between our money and spending choices, our impact on the environment and creating a sustainable future as part of Science and Technology
- exploring how family discussions about spending money and financial choices can be communicated, expressed and shaped as a stimulus in Expressive Arts
- when reading literature, discussing how language connects us with people, places and communities through the expression of viewpoints, knowledge and understanding in the context of money
- exploring the value of money and what influences people's money choices within Humanities.

Cross-curricular approach and holistic delivery: Aim for more holistic delivery of financial education by embedding it across a number of curriculum Areas, possibly focusing on a theme chosen by learners, such as healthy eating on a budget or keeping money safe.

Focus day or week: Raise the profile of financial education through a whole-school focus week, such as during [Talk Money Week](#) or [My Money Week](#). It is worth noting that while collapsed timetable days can provide focus, they should be used as part of the mix of opportunities, not as the only approach to delivering financial education.

Assemblies: Use an assembly to give financial education more prominence or make connections with topical issues, linked to the ethos and values of the school.

Homework: Set some financial education tasks for homework or as flipped learning, to support experiential learning and encourage collaboration with parents and carers. The potentially sensitive nature of the subject should be considered if any homework on financial education is set – for example by ensuring tasks are de-personalised and children are not required to share personal experiences relating to economic wellbeing.

Linked to school calendar events: Leverage opportunities that arise within the school year, for example running a school shop, planning and funding a trip away, setting up a school credit union branch, budgeting for the school production, setting up a social enterprise, or organising a charity event.

Using 'teachable moments' and opportunities for experiential learning: Evidence suggests that children are most receptive to learning about money when it relates to events in their real lives and can be put into practice¹³. Opportunities to talk about money can spring from something in the news, something that has happened in a child's life (e.g. receiving money as a gift, getting a new pet) or just an inquisitive question ("How does money get in a cash machine?", "Who invented money?" or "Do children have to have pocket money?"). Although these opportunities can arise spontaneously, schools can also plan provision around events at different life stages, such as preparing children for the transition to secondary school.

Monitor and evaluate provision

Monitoring and evaluating your financial education provision can help you assess the overall impact and improve children's outcomes. It could involve observing learning, reviewing learners' work, or consulting staff, children or visiting providers.

Questions to help you evaluate the value of a learner experience How well were the purposes and intended outcomes met?

1. How well were the purposes and learning intentions met?
2. Was there also positive unintended learning?
3. Did the learning opportunities lead to progress?
4. How well were the needs of learners met?
5. Which pedagogy worked best?
6. Which activities and resources were most helpful (including the use of external providers)?
7. What issues have arisen and how can we best address these?

Engage parents and carers in supporting financial education

Engaging parents and carers is a key factor in helping children develop good money skills, knowledge and habits. For example, evidence shows that children are more likely to have good financial capability if their parent or carer gives them regular money (regardless of the amount), sets rules around money and gives them responsibility for some spending decisions¹⁴. Research also shows that financial education programmes are more likely to have an impact when parents and carers are engaged¹⁵.

It is therefore important that schools help parents and carers understand the vital role that they can play, and engage them in children's learning about money. Many parents and carers do not feel confident to talk to their children about money¹⁶, and money may be a highly sensitive or uncomfortable topic for some. Therefore, gentle encouragement to participate is recommended. Schools can consider reaching out through the school website, emails, newsletters, school apps, social media or networking events.

Suggestions for involving parents and carers include:

- providing practical tips on how to involve children in money use and planning, including online (e.g. shopping, examining bills, budgeting) and setting financial goals (e.g. saving for a special purchase or event)
- capturing parent voice on financial education (e.g. a school-wide survey)
- involving parents in learning activities around financial education, through collaborative homework tasks that encourage discussion about money, and by sharing financial education topic planning, so parents know what is going to be covered
- signposting to interventions to develop parents' own skills around talking to their children about money and money management
- hosting an event that brings parents and children together to develop financial education
- sharing experiences, effective practice and ideas around financial education with the wider community, including parents.

Some of the resources and support in [Financial education resources and services](#) include activities to help parents talk to their children about money. This includes MoneyHelper's [Talk Learn Do](#), a free guide for parents and carers to help them teach their children about money.

¹⁴ Analysis of UK Children and Young People's Financial Wellbeing Survey (Money and Pensions Service, 2023); Children and Young People and Financial Capability: Needs Analysis (Money Advice Service, 2018)

¹⁵ Developing Children and Young People's Financial Capability: A Review of the Evidence (Money and Pensions Service and University of Edinburgh, 2023)

¹⁶ UK Children and Young People's Financial Wellbeing Survey: Financial Foundations (Money and Pensions Service, 2023)

Case study:

Oldcastle Primary School, Bridgend

Oldcastle Primary School is committed to providing a comprehensive financial education that goes beyond traditional classroom instruction. The school's approach to financial education is multifaceted, involving curriculum integration, real-world career exploration and practical savings initiatives. By catering to the individual needs of their students, the school aims to instil a lifelong understanding of financial principles that extends far beyond the classroom.

Experiential learning

The school places an emphasis on experiential learning, helping to bring financial concepts to life through real-world application. Pupils engage in practical exercises, simulations and projects that mirror the financial decisions they will encounter in their lives. This is particularly important when facing the challenge of delivering financial education in the context of a digital and cashless society.

Financial education is a key component in Oldcastle's celebration of Careers Week each year. Collaborating with local businesses and charities, the event guides pupils in understanding the financial implications of their career choices, empowering them to make informed decisions about their future.

Promoting saving

The school has established a meaningful partnership with Bridgend Lifesavers Credit Union, bringing financial education to life through a School Savings Club. Operated in collaboration with pupils, the club encourages regular saving, with pupils contributing money weekly and tracking their progress with a personalised School Savings Book. Withdrawals are facilitated twice a year, aligning with the academic calendar. The School Savings Club provides

a valuable opportunity for all pupils to cultivate a savings habit. Integrating this initiative into the school routine creates a supportive environment for building learners' financial responsibility.

Meeting diverse needs

Recognising the diverse needs of their learners, Oldcastle has implemented a bespoke programme for those entitled to the pupil deprivation grant. This program places a strong emphasis on life skills, specifically addressing financial budgeting. Pupils are actively involved in the Credit Union Savings Club, allowing them hands-on experience to comprehend the importance of budgeting and saving.

Alongside this targeted approach, the school creates individualised learning plans for all students, recognising that each learner has unique strengths, challenges and learning styles. These plans consider their existing knowledge, skills and preferences, ensuring that the financial education on offer is relevant and accessible to all.

Increasing confidence and critical thinking

Reflecting on the impact of their financial education offer, the Headteacher of Oldcastle, says, "Financial education has proven to be a transformative force within our school community, fostering a culture of informed decision-making. By equipping our students with essential financial literacy skills, we have witnessed increased confidence, improved critical thinking, and a sense of empowerment. This enhances individuals' financial well-being and contributes to a more resilient and engaged school community, preparing our pupils for success in both their academic journey and future endeavours."

Case study:

Seren's Farm at Ysgol Pentrecelyn, Ruthin

Ysgol Pentrecelyn is a rural, Welsh medium primary school, located near Ruthin in North Wales. Financial education is delivered at the school through a number of routes, including:

- enterprise projects such as school fairs and 'Coffi Celyn', Pentrecelyn branded Fairtrade coffee, the sales from which contribute to school activities and resources
- cross-curricular projects such as organising visits to local sites and making use of home grown produce from the school garden to make and sell goods at local markets.

Co-creating Seren's Farm

Starting in 2022, Ysgol Pentrecelyn's Key Stage 2 collaborated with Young Enterprise to deliver a financial education project that reflected the specific needs and interests of their rural community. The need for the project arose from the school's development plan (SDP) following the pandemic, which identified the impact on learners' numeracy and financial capabilities.

Together, the learners, teachers and financial education experts created Seren's Farm, a bilingual financial literacy resource that makes the connections between farming and financial and enterprise skills. The resource addresses the critical importance of numeracy, financial literacy and enterprising thinking to a successful career in farming or a related sector. Children from Ysgol Pentrecelyn helped to develop the characters, plotline and illustrations for the workbook, ensuring it reflected the features of their rural community.

The Seren's Farm workbook will be launched via workshops to 20 other schools in rural Welsh communities in Spring and Summer terms 2024.

Bringing applied learning to life

Ysgol Pentrecelyn's headteacher said, "As a small, rural primary school, where farming is at the heart of the community, we wanted to create a resource that truly reflected the features of our local environment. There was no specific resource available, so we decided, with the help of financial education experts, our school community and Young Enterprise, to create something unique. The resource we've created directly addresses our financial and numeracy skills development needs and is equally valuable for other learners in similar rural environments."

Reflecting on the impact of the project for learners, Ysgol Pentrecelyn's headteacher commented: *"Our learners have benefitted in a number of ways from this work, being part of the creative process and developing a resource which truly reflects their local, rural environment. The project has helped us bring Applied Learning to life, giving our young people the opportunity to make a connection between what they are learning and how they can practically use this knowledge in their future lives."*

Taking the next step: champion financial education and share best practice

Championing financial education involves helping children, staff, families and the wider community (including other schools, community groups and businesses) to understand its importance. This can often enhance learning and provide local solutions to local problems.

Within the school

Methods of championing to learners and staff might include using assemblies, the school intranet, learning awards, staff meetings or training days. Children can become champions themselves, sharing their learning through a newsletter, web page, blog or video. Staff could share research findings, case studies of effective practice from within the school or from other schools, useful tools or tips, evaluation results and success stories.

Reaching further

Getting the local community on board can provide learners with real-life contexts, often supporting wider life skills. Potential approaches could include:

- working with others to establish a community vision of financial education, inviting stakeholder representatives (including parents and learners) to work together to create a map of local skills, resources and opportunities for your community to help

- sending a periodic newsletter to relevant community groups, sending press releases to local media and using social media to share information and keep people up to date
- presenting to governors or trustees and asking them to use their contacts with the community to support you
- building partnerships, for example: a breakfast meeting for employers or other potential partners to discuss how they could work with your school; establishing links with local organisations e.g. local banks and credit unions, social enterprises or sports clubs; or inviting community representatives in to support financial education lessons.

Sharing best practice

Schools sharing ideas and effective practice with each other can boost teacher confidence and enhance financial education. Multiple schools can make connections to share good practice or make a joint plan for delivering quality financial education, working through school improvement services, subject coordinator groups, online fora or social media.



Financial education resources and services

Planning tools

Financial Education Planning Frameworks [W]

The bilingual Financial Education Planning Frameworks, developed by Young Money (part of Young Enterprise) and endorsed by the Money and Pensions Service, suggest what children and young people may need to know about money, at what age. They can be used to support lesson planning and to consult learners on their own areas of interest.

young-enterprise.org.uk/teachers-hub/financial-education/resources-hub/financial-education-planning-frameworks

Resources to help you deliver financial education in the classroom

Welsh Government's Financial Education Toolkit [W]

This playlist provides links to relevant parts of the Curriculum for Wales, information, prompts and signposts to resources relevant to Financial Literacy. Many of these resources have been developed by partners of the Wales Financial Education Forum for use in lessons, with families, and to support for Professional Learning.

[View the toolkit](#)

Money Mapping [W]

A financial education resource for 9 to 12 year olds, available in Welsh and English, developed by Young Money (part of Young Enterprise) in partnership with the Money and Pensions Service. Aligned with the Curriculum for Wales, the resource uses real-life contexts and covers a number of financial themes.

young-enterprise.org.uk/resources/money-mapping

Barclays LifeSkills

Free, curriculum-linked financial education lessons, tailored for age groups from 7 to 19 years, including resources specifically for young people who have experienced care. The interactive lessons cover topics from budgeting, saving, understanding needs and wants through to recognising fraud, interpreting payslips and planning for financial independence.

barclayslifeskills.com/help-others/lessons

EVERFI

Free interactive online financial education modules plus classroom activities and worksheets covering topics from foundational financial literacy concepts like budgeting, saving and income to understanding the economy and planning your financial future. Three courses: Vault for ages 9 to 11, Thrive for ages 12 to 16 and Aspire for ages 14 to 16.

everfiteachers.co.uk/register

Junior Tax Facts by HM Revenue and Customs [W]

Junior Tax Facts is HMRC's free tax education programme for primary school students (ages 8 to 13). It includes a variety of free online resources available in English and Welsh to help children learn about the UK tax system. The programme is fully curriculum-linked and designed with educational experts.

[gov.uk/government/publications/tax-facts-for-children-and-young-people/tax-facts-resources-for-teachers-and-parents](https://www.gov.uk/government/publications/tax-facts-for-children-and-young-people/tax-facts-resources-for-teachers-and-parents)

Lifesavers [W]

A values-based financial education programme to help learners aged 5 to 11 form healthy money habits, delivered by the Just Finance Foundation at no cost to schools. LifeSavers teachers receive cross-curricular CPD, planning tools, and classroom resources including a digital game, drama resources and storybook.

justfinancefoundation.org.uk/schools-hub

Lloyds Bank Academy

Free materials to help improve the financial capability skills and wellbeing of children and young people aged 5 to 16+. Each pack includes the resources needed to run one-to-one or group sessions, along with advice for running sessions virtually.

lloydsbankacademy.co.uk/financial-skills

NatWest MoneySense

Free financial education programme for 5 to 18 year olds, linked to the curriculum. The programme includes support for teachers to help children and young people learn about money, with free lesson plans, activity sheets, videos, interactive activities, and differentiated resources for students with additional learning needs.

mymoneysense.com

Money & Me [W]

A 12 lesson programme designed to introduce learners, aged 5 to 11, to the economy and the way money works. The programme includes a teacher guide, lesson plans and games featuring familiar Beano characters in real-life situations that involve making decisions about money. Differentiated resources are available to meet a range of learning needs.

schools.beano.com/lesson_plan_category/moneyandme

Money Heroes [W]

Free programme that aims to teach financial education to children aged 3 to 11, at home and in the classroom, supported by HSBC and developed by Young Money (part of Young Enterprise). The programme offers activities, storybooks, games, guidance and teacher training to help develop knowledge, skills and attitudes for a successful financial future. Includes tailored content for those supporting children with additional learning needs.

moneyheroes.org.uk/teacher-hub

My Money Week [W]

A national activity week for primary and secondary schools, run by Young Money (part of Young Enterprise) in June, that provides an opportunity for children and young people to gain money skills, knowledge and confidence.

young-enterprise.org.uk/teachers-hub/financial-education/financial-education-programmes/my-money-week

The Numbers Game

Santander and Twinkl's free learning resources for 5 to 16 year olds featuring Ant & Dec are created by teachers for schools and homes and linked to the curriculum. Schools can join the Financial Education Recognition Scheme to celebrate their work teaching children about money.

[twinkl.co.uk/resources/adnoddau-cymraeg-welsh-resources/twinkl-partnerships-in-wales-partneriaethau-twinkl-yng-nghymru/cfw-santander](https://www.twinkl.co.uk/resources/adnoddau-cymraeg-welsh-resources/twinkl-partnerships-in-wales-partneriaethau-twinkl-yng-nghymru/cfw-santander)

Financial Education Quality Mark [includes some bilingual resources]

The Financial Education Quality Mark helps teachers find resources that have been quality assured for their educational value and financial accuracy. Resources with the Quality Mark are available on Young Money (part of Young Enterprise) Resource Hub.

young-enterprise.org.uk/teachers-hub/resources

Financial education workshops, training and support

Financial education experts can provide extra support, delivering workshops for your learners and training for teachers. Some organisations can link you up with volunteers in your local community.

The Teachable Moment – financial education e-learning for teachers in Wales [W]

Free e-learning, available in Welsh and English, for primary and secondary school teachers working with learners aged 9 to 12, helping them strengthen delivery and make links to the Curriculum for Wales. Developed by Young Money in partnership with regional education consortia and teachers in Wales, with support from the Money and Pensions Service. Young Money also has a free financial education advisory service for teachers.

young-enterprise.org.uk/teachers-hub/financial-education/support-training/teacher-training/elearning/

www.young-enterprise.org.uk/advisoryservice

MyBnk

A range of inclusive financial education programmes, for diverse groups of young people aged 5 to 25 years old, that aim to bring money to life and help young people make informed choices. Workshops cover saving, budgeting, debt, independent living, and public and student finance.

mybnk.org/our-work/financial-education/

NatWest MoneySense

Teacher-led workshops to help 5 to 18 year olds learn about money, with support from a bank employee volunteer.

mymoneysense.com

Engaging parents and carers

Parents and carers can help their children develop good money skills and habits. You can encourage your school community to talk money at home and share resources that can help.

Talk Learn Do by MoneyHelper, a free guide for parents and carers to help them teach their children about money. [W]

moneyhelper.org.uk/en/family-and-care/talk-money/talk-learn-do

Money Heroes activities, storybooks and games to help teach financial education to children aged 3 to 11 at home. [W]

moneyheroes.org.uk/parent-hub

NatWest MoneySense for parents, with activities, games and videos for 5 to 18 year olds.

mymoneysense.com



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Keep up to date with the work of MaPS
to improve the provision of financial education at
www.maps.org.uk/schools



**Gwasanaeth
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Phensiynau**



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