

Independent evaluation of the Community Links'  
*What Works* project



Report for: Community Links

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# 1. Executive summary

## 1.a. Community Links' What Works project

The Community Links (CL) '*What Works*' project was a pilot project to evaluate the effectiveness of embedding the delivery of financial capability (FinCap) into existing services. *What Works* was set up to test the hypothesis that financial capability training is more effective if it is underpinned by an on-going relationship, if there is an element of co-production and if delivered as part of a holistic approach. This simultaneously supports a wider goal at CL to build 'deep value' relationships. CL services targeted a variety of groups with different demographics, with the aim of revealing useful additional and attitudinal information. CL delivered training to ten frontline staff and external delivery partners who in turn delivered 12 FinCap training sessions to 87 participants spread across five existing internal programmes<sup>1</sup> and four external programmes<sup>2</sup> in Newham and surrounding London boroughs.

The target groups for CL services include east and north London residents, particularly in Newham, who are not in employment, education or training (NEET); 16 to 24 year olds and working age adults who are unemployed and/or on low incomes, on or about to go on Universal Credit, renting in the private or social sector and/or Black and Minority Ethnic (BAME).

## 1.b. Community Links evaluation approach

The core research questions CL sought to answer within this project are:

1. Does embedding FinCap into existing, successful services for working age people and NEET young people, produce positive FinCap outcomes?
2. What is the best model for integrating FinCap into existing services?

CL measured the following client outcomes for all participants for pre-intervention and post-intervention, and also for 30% of the participants after a three-month period (in this report, this will be referred to as "medium term"):

- Do participants feel prepared to deal with financial challenges in the future?
- Do participants feel they have improved confidence and skills in managing their current financial situation?
- Do participants feel they have increased willingness to seek, engage with and act on financial advice and guidance?

These outcomes were measured through surveys and focus groups that were done either immediately following the training or one week later. CL also monitored the training and activity to embed the FinCap training within the existing services. The final evaluation was completed over January to April 2018, following the end of the programme.

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<sup>1</sup> Talent Match, Future Links, Asta Youth Centre (Silvertown), Building Better Opportunities (BBO)/Create Your Future (CYF) and CL's volunteer induction programme.

<sup>2</sup> Redbridge CVS, Hackney CVS, the Magpie Project, and Collage Arts.

### **1.c. Community Links key findings**

Embedding FinCap into existing, successful services produced positive FinCap outcomes immediately following the training and in the medium term.

- The data suggests that the training increased the majority of participants' willingness to seek, engage with and act on financial advice and guidance. This effect lasted into the medium term.
- For some measures, such as 'preparing for and managing life events' the immediate very positive effect of the FinCap intervention had diminished after three months, and had returned to pre-intervention levels.
- For some indicators, such as 'feeling that they have improved confidence and skills in managing their current financial situation, particularly 'dealing with debt' the immediate positive effect remained with many participants in the medium term.
- Some participants started saving to prepare for future financial shocks, and this remained higher than the pre-intervention proportion at the medium term. On the other hand, however, more participants report not thinking about the future at the medium term point than in the pre-intervention survey.

CL was unable to run comparison groups due to a period of organisational redevelopment during this project (see Section 2 for further details). CL is therefore unable to definitively identify the best model for integrating FinCap, but the process evaluation generated some helpful insights.

- Trainers' familiarity with the material and personal use of the tools and techniques played a large part in the success of the delivery. Clients responded well to being involved in topic choice, and also to the personal experience of the trusted course leaders.
- Programme staff developed a library of modules for course leaders, who defined the delivery schedule for their programmes. The length of the sessions depended on the programme delivery schedule, client base and confidence of the frontline staff member delivering the training.
- Material outside of the participants' life experience or mismatched with the delivery style of the programme was less engaging.
- Participants were more likely to attend the FinCap training if it was part of a wider training programme. Participants in more individualised programmes, such as Talent Match, saw the training as optional and were much less likely to attend.

### **1.d. Community Links limitations**

The results of this evaluation have indicated that embedding FinCap was successful; however, the following limitations suggest that further research should be done to verify the findings across other settings:

- Fewer participant sessions took place owing to organisational re-design. The evaluation was therefore completed with 87 participants, instead of the 277 participants CL aimed for.
- The limited number of participants was in part due to the fact that that Talent Match participants did not attend the FinCap training as it was optional. To build up a

reasonably sized evidence base, CL therefore ran additional sessions with other internal projects and with external organisations. This was arguably a less focussed client set, which has led to less coherent statistical analysis than had been envisaged.

- External delivery partners were used prior to establishing the success of the methods and material and the evaluation process took considerable time for participants with little or no English.
- CL was not able to run a control group for this project.
- The quality of the frontline staff training was not assessed.

### **1.e. Community Links learning and sharing activity**

CL shared learning from this evaluation both internally and externally:

- Senior Management Team: The Director of Action and Advocacy was briefed about the findings of the evaluation. She used this information to decide how FinCap training could be embedded in current and future programmes.
- Frontline staff: The CL policy team hosted an event about the project and its evaluation at CL's offices. Frontline staff were invited and more than 10 staff attended the event. Staff who attended the evaluators' focus group also received a verbal update about the project's performance against outcomes.
- Service delivery and policy organisations: The event hosted by the CL policy team was primarily aimed at these organisations. At the event, CL staff explained the project design and implementation, then discussed the evaluation findings. Members of the policy team spoke to guests on an individual basis and will follow up with these contacts to collaborate on future research and projects as appropriate.

## **2. Overview of project**

During this project, CL went through a period of organisational development; we note the details here as this had an impact on all projects, including the Money Advice Service (MAS) *What Works* project. CL appointed a new CEO in July 2016, and was then re-structured, including downsizing. Staff performance was inevitably affected by uncertainty around direction and job security. CL did well to keep its projects going; some, including this one, continued delivery but suffered from a loss of momentum.

In July 2017, with the new shape set, the CEO appointed two directors to support the transformation. Following these appointments, CL created and agreed a new three-year strategic plan with the Board, with clear direction that emphasised the connection between their programmes and policy function and also positioned them well to re-connect with their communities for deeper engagement. Learning from this project occupies a central location in this new strategy, which helped CL re-gain the ability to deliver at pace and with purpose. CL is grateful to MAS for their patience during this challenging operational period.

### **2.a. What the project was intending to achieve and for whom**

CL piloted this project to evaluate the effectiveness of capitalising on relationships and embedding FinCap into existing services. The project tested the hypotheses that FinCap is not something that can be seen in isolation; that teaching FinCap is more effective when co-designed by participants; that problems with money (i.e. getting into debt) are not solely

due to poor money management; and that teaching FinCap skills is more effective when both frontline staff and clients are included in programme design.

CL wanted to test these hypotheses around embedding FinCap training because they thought that:

- Collaborative learning could be more useful than stand-alone learning when reflecting on issues that are affected by attitudes as well as facts.
- Interactive learning techniques could be more engaging for some groups than passive learning techniques, particularly groups that may be experiencing exclusion in other aspects of their lives.
- Reflective or contextual learning may be more effective than immediate or singular learning.
- Trust may be a factor in attitudes to acquiring knowledge. It may be that people want to learn from people 'like them', people they respect or people they have an affinity for.
- A co-produced curriculum that is responsive to need may be more effective than a standard curriculum as it can adjust to pressure points, cultural needs or good ideas coming from the participant group

CL believe that debt is not solely about poor money management; according to their Theory of Change<sup>3</sup>, the following could also affect or lead to financial ill-health:

- Lack of confidence in financial matters
- Negative emotions such as fear or shame in asking questions about debt
- Lack of knowledge about where or who to go to if someone senses they are accruing debt
- Lack of ability to discern risks to financial stability
- What is culturally acceptable to discuss and what is taboo
- Lack of ability to plan for or deal with set-backs or unexpected variations in income
- Lack of ability to assess and manage financial relationships that could lead to debt.

CL therefore designed the Theory of Change to identify:

- Solutions that take account of real life issues
- Solutions that work for different demographics
- Gaps in CL's knowledge of what are and are not acceptable themes or issues to discuss with individuals from particular backgrounds (for instance, some participants do not take out loans on religious grounds)
- Gaps in CL's knowledge about how people are managing in times of austerity and useful techniques to transfer experience
- Gaps in CL's knowledge of instruments or solutions to short term debt that people are using before debt escalates.

This project assessed whether a model of co-production would lead to better targeted solutions, increased engagement with FinCap, and improved confidence. CL will use project

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<sup>3</sup> See Appendix 1 for the Theory of Change.

learning to develop an Early Action approach to FinCap, more suited to diverse communities, to prevent crisis.

Originally, CL planned to embed the project in three core programmes:

1. Talent Match: This project works with young people facing the biggest barriers to securing work, training or further education opportunities and supports them to reach positive destinations. It is an innovative youth-led model that provides a mixture of personalised one-to-one support, peer support and group work to help young people achieve fulfilling careers. Young people can be supported for up to two years. The programme is highly flexible and driven by young people themselves.

2. Future Links: This project is a ten-week employability programme supporting young people not in education, employment or training (NEET) into work, training or further education. Activities include CV preparation, apprenticeship/job search assistance and interview practice.

3. Building Better Opportunities (BBO)/Create Your Future (CYF): A programme to support unemployed BAME women into work through a mixture of group sessions and one-to-one support over a period of twelve weeks. The programme is designed to be flexible and adaptable to individuals.

CL focussed on recruiting people living in north and east London, with most coming from the borough of Newham, who were:

- NEET 16-24 year olds, particularly those who face the biggest barriers to moving into work or education and those furthest from mainstream services, such as care leavers, those estranged from family/parents and those living in hostels/homeless accommodation. Newham is one of the youngest, most diverse areas of the UK, so a majority of young people on this pilot project were BAME; this is a group recognised as below average in FinCap skills, knowledge and responsibility in the 2015 UK FinCap Survey.
- Working age adults, particularly people who were unemployed and/or on low incomes, on or about to go on Universal Credit, renting in the private or social sector, and/or BAME.

These are groups highlighted in the 2015 UK FinCap Survey as needing FinCap support. Since Newham is one of the most diverse and deprived areas in the UK, and has both the highest percentage of people with serious financial problems and the highest index of people having sought professional advice over debt, the area provides a unique case study and a large population within these key demographics. These are also primarily struggling segments of the population.

The success for CL of the *What Works* project is summarised within the Theory of Change.<sup>4</sup> The expected impact was for clients to demonstrate financially capable behaviours, and the intended outcomes were split into two general parts. The first intended outcome was around training non-specialist frontline staff to deliver FinCap training successfully within their existing programmes and improve CL's approach, understanding and model of fully integrated services. The second intended outcome focussed on changing the mindset, ability and FinCap behaviours of participants in these programmes. In the first element, success was implied if the sessions were delivered on the programmes, and on the second element, any measured outcomes showing signs of positive change would be regarded as success.

## **2.b. What activities the project intended to do to achieve these outcomes and the rationale for this approach**

CL's experience of delivering debt advice and money management projects (see Section 2.c) echoes existing external evidence about why FinCap support currently fails to lead to sustained positive change. Too often FinCap support is untargeted, delivered too late and struggles to engage people effectively. This project therefore focussed on acting earlier, broadly in line with their Early Action approach, taking a person-centred approach and offering sustained support to successfully embed change, as detailed in the Theory of Change.<sup>5</sup>

CL chose a combination of three key activities and interventions within the Theory of Change:

1. Training intermediaries - Frontline youth workers and employment support advisors were trained in FinCap to deliver financial education training directly. CL trained ten staff at the start of the project, two more than the planned target.
2. FinCap/education – This was delivered by embedding FinCap work into existing services and aimed to improve the general FinCap, financial behaviour and/or financial wellbeing of clients. The training was delivered in group workshops, which were tailored for specific needs by pre-identifying financial issues the group struggled with or skills or experience within the group that could be shared. The topics and skills covered include debt, budgeting, financial products, understanding bills and planning for the future. Co-production between course leaders and central staff helped CL adapt the intervention to the specific needs of each demographic and individual. CL used baseline surveys to ask some participants for the topics, skills and issues they would like to see covered and built this into delivery. The length of the FinCap education varied for each intervention. The programmes in which FinCap training was embedded and the length of each training are listed in Table 1.

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<sup>4</sup> See Appendix 1 for the Theory of Change.

<sup>5</sup> See Appendix 1 for the Theory of Change.

Table 1

<b>Programme</b>	<b>Length of training</b>
Create Your Future	Two hour session
Future Links	Five hour session, divided into two sections
Talent Match	One hour session
Asta Centre Youth Club	Two hour-long sessions, divided over two days
Magpie Project	30 minute session
Redbridge CVS	Three hour session
Hackney CVS	Two hour session
Collage Arts	Three hour session
Community Links Volunteer Induction	Three hour session

3. Financial and money advice – The original project design included 200 tailored, 30 minute sessions with financial advisors. While participants were sign-posted to CL’s advice services, few of these sessions took place.

The project’s key activities were:

1. Training CL and external delivery partners at Redbridge Council for Voluntary Service (CVS), Hackney CVS, Collage Arts, and the Magpie Project.
2. FinCap training in five of its own programmes (the original three, Create Your Future, Talent Match and Future Links, its youth programme in its Silvertown community hub, and its volunteer induction training programme). They found that the training worked particularly well in the Create Your Future and Future Links programmes, where FinCap training was one of many required training sessions. In Talent Match, however, the FinCap training was optional and only a few people chose to take part. External partners delivered FinCap to their own participants. While these programmes extended beyond the original scope of the project, they kept within the original target groups.
3. CL intended to provide 200 tailored advice sessions with in-house specialist advisors for FinCap training participants. The trainers sign-posted participants to CL advice staff for further support as planned, but fewer than ten individuals took up this opportunity. Instead, many of the individuals received one-to-one support from trained frontline staff. This suggests that, in line with CL’s Theory of Change<sup>6</sup>, participants were more comfortable talking to people they knew (i.e. frontline staff) about financial issues than going to an expert advisor.

The pilot project explored three key factors of FinCap advice: mindset, ability, connection and behaviour. The rationale for each is explained below.

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<sup>6</sup> See Appendix 1 for the Theory of Change.

## **Mindset**

Staff delivered support through existing services, building on existing staff-client relationships to maximise engagement. Many of CL's services were designed around creating long-term, trusting relationships – what CL refers to as *deep value* relationships. In CL's experience, it is often only through such sustained support that real change is possible; an organisation can't 'deliver' FinCap, only enable it.

CL believe such relationships provide much greater insight into the FinCap support clients require, enabling CL staff to tailor it for a more practical application. CL thinks effectively dealing with debts involves more than simply addressing money management skills, but should be underpinned by a welcoming environment where people feel they can talk openly about their household finances and financial difficulties, as well as addressing personal issues such as wellbeing, mental health and family relationships. This enables people to explore their feelings and habits, balancing current needs and wants with the development of future-focused attitudes or specific goals, such as plans or reasons to save.

## **Ability**

CL adopted a co-production model that builds greater skills and knowledge amongst the most financially marginalised, increasing people's ability to understand payment plans, read bills, decipher bank statements, and understand the difference between priority and non-priority debt. Too often debt and FinCap support addresses people's immediate needs, but does not encourage lasting behaviour change or increased capability. CL's approach is not to do things for people, but to guide and enable them to do it for themselves.

## **Connection**

CL did not make assumptions about the needs and strategies for different groups. External research and CL's own experience of delivering services for young, working age and older people suggests groups respond better to different forms of FinCap support. CL focused on helping young and working adults improve their confidence in choosing financial products and services, utilising their digital skills to set up bank accounts, and using online financial tools for banking and budgeting.

### **2.c. The context within which this innovation took place**

Through existing services, CL was already engaging with the target groups and was able to reach people most isolated from mainstream services. In 2015, CL delivered over 3,300 advice sessions to adults experiencing finance/housing crises; supported almost 300 NEET young people with projects such as Talent Match and Future Links; had almost 900 adults attending employability programmes. The FinCap training took place at CL's or partners' premises, which were familiar settings for the participants.

CL and their partners tapped into their existing client base to deliver FinCap training. CL's emphasis on deep value relationships between staff and led CL to involve frontline staff in the project.

CL expected to engage 277 participants during this project from their three key programmes:

- Create Your Future (Working age adults; unemployed BAME women) - 113 working age adults
- Future Links (NEET 16-24 year olds) - 60 young people
- Talent Match (NEET 18-24 year olds) - 104 young people

However, restructuring affected project delivery, as did the suitability (or not) of the models of delivery. Ultimately, CL reached 87 participants.

## **2.d. Description of any major changes to the project’s intended outcomes**

Due to the organisational restructuring, project implementation was slow to begin and few participants were reached in the initial months of the project. When the Director of Action and Advocacy arrived and reviewed all programmes, CL re-examined the potential for engagement with their other existing projects and relationships and identified six additional delivery opportunities.

Crucially, this preserved the ethos within the Theory of Change<sup>7</sup> that relationships matter. In total, 87 individuals received FinCap training sessions through this project, of whom 26 were interviewed three months after their financial training session. In addition, CL held focus groups with four to ten participant from each training. See Table 2 for the number of participants in each programme.

Table 2

<b>Programme</b>	<b>Number of participants</b>
Create Your Future	36
Future Links	17
Asta Centre Youth Club (CL youth group based in Silvertown)	11
CL Volunteer Induction	4
The Magpie Project (programme for women with children under 5 living in temporary accommodation in Newham)	7
Redbridge CVS	4
Hackney CVS	5
Collage Arts (Create Your Future group in Haringey)	3

CL struggled to engage Talent Match participants in the FinCap training. This was likely because Talent Match was delivered on an individual basis, and group training sessions were optional. The external evaluators approached other providers of FinCap training who reported similar issues when their own FinCap offerings were optional.

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<sup>7</sup> See Appendix 1 for the Theory of Change.

## 3. Overview of the evaluation approach

### 3.a. The research questions for the evaluation

A key problem CL sought to address was low engagement with money advice services, particularly among poorer, more diverse and younger groups who are at higher risk of money management problems. The belief that relationships matter and can be used to strengthen people's FinCap underpins CL's programme design. CL were also aiming to identify the best means for FinCap integration, the ideal length of the intervention to effect real and long-term change, and the level of training and support required by frontline staff to deliver effective embedded FinCap training.

The core research questions CL sought to answer within this project were:

1. Does embedding FinCap into existing, successful services for working age people and NEET young people, produce positive FinCap outcomes?
2. What is the best model for integrating FinCap into existing services?

CL also explored the following themes:

- Do medium-to-long term interventions have a greater impact than one-off interventions? If so, why? If not, why not?
- What type and level of training is needed for non-specialist staff to deliver basic FinCap within existing services?
- How personalised does support need to be to achieve success?
- Does adopting a co-production model result in better outcomes?

Much of CL's core research is centred on the methods of delivery of FinCap training, such as training of non-specialist staff, integrating FinCap training into existing programmes, and providing a flexible and modular library of modules to enable learning for all client bases.

The desired client outcomes measured are from across the mindset, ability, connection, and FinCap behaviour categories of the MAS framework.

- Mindset: attitude to savings, financial goals and considered spending.
- FinCap behaviour: day-to-day money management, preparing for and managing life events and dealing with financial difficulty.
- Ability: Financial knowledge and understanding.
- Connection: Exposure and access to appropriate products and channels.

### 3.b. Type of evaluation chosen

CL asked the evaluators to complete process, outcome and economic evaluations.

- The process evaluation sought to answer Research Question 2, about the best model for embedding FinCap within existing services. To complete the process evaluation, the evaluators reviewed interviews with key training and specialist staff, as well written reflections from frontline staff.
- To complete the economic evaluation, CL drafted a budget that demonstrated the estimated cost of repeating the client training, including additional support for frontline staff.
- To complete the outcome evaluation, the evaluators reviewed the pre- and post-intervention surveys with all participants, as well as the medium term surveys done

with 30% of participants. They also reviewed the notes of focus groups done with participants within one week of the training.

The external evaluators also used focus groups and interviews with frontline staff and the project team to verify learning.

### **3.c. Existing research on the topic and how this research adds to it**

The recent National Audit Office (2013)<sup>8</sup> and Treasury (2015)<sup>9</sup> reviews of MAS emphasised the need for a more preventative, personalised and holistic approach to FinCap, integrated into other services. In line with this recommendation, CL's approach to improving FinCap concentrated on acting earlier, taking a person-centred approach and offering sustained support to successfully embed change.

A 2016 StepChange debt charity and Experian report found that Newham has the highest levels of people experiencing financial problems and proportion of people seeking debt advice in the UK<sup>10</sup>. Almost a quarter of the borough's residents are over-indebted - the highest proportion in London, and the fourth highest proportion in the UK<sup>11</sup>. The StepChange report also highlighted the fact that households on low incomes, young people in rented accommodation and young families appear to be more acutely affected by debt-related problems. All of these groups are much more common in Newham, where most of this project's participants live.

Three ways in which CL planned to add to the evidence base around this research were:

1. Test whether an integrated service delivery model is more effective and can act earlier. The UK Financial Capability Strategy states that more needs to be done to embed FinCap interventions in services that people already look to for support during major life events. CL assessed the benefits of delivering a FinCap programme that is integrated into their existing employment, advice, youth and older peoples' services. Building on their existing expertise leading the national Early Action Task Force, CL assessed the benefits of engaging existing service users earlier to see if they could prevent them falling into financial difficulties. The strategy highlights that Early Action can make a sizeable difference, yet this is an under-researched area.
2. Test whether a personalised and co-production based programme enhanced financial confidence and embedded change. CL assessed how, through the delivery of frontline services, they could build on existing trusted relationships with service users and the local community to increase people's confidence, resilience, skills and knowledge when faced with financial difficulty – helping gain a deeper insight into the causes and experiences of money issues. CL also wanted to test the effectiveness of a co-production approach by supporting clients to shape their own training programme.
3. Test the level of specialist knowledge and training required by frontline staff and the potential for peer support. The strategy emphasises the need to improve FinCap by enabling better access to appropriate and easy-to-use financial services and advice.

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<sup>8</sup> National Audit Office (December 2013) 'Helping consumers to manage their money'

<sup>9</sup> HM Treasury (March 2015) 'Review of the Money Advice Service'

<sup>10</sup> StepChange and Experian (January 2016) 'Urban city areas dominate new 'debt snapshot' of UK'

<sup>11</sup> Money Advice Service (March 2016) 'A Picture of Over-Indebtedness'

CL wanted to better understand what level of FinCap training and knowledge was necessary for frontline staff to be able to deliver basic FinCap training through other services. CL also wanted to test techniques for building trust and accurately assessing clients' financial problems. The model also enabled CL to consider how effective intangible assets, such as a support network of peers talking about financial matters, could be integrated into a FinCap model.

The project tested the level of specialist knowledge and training required by non-specialist frontline staff, and also generated a model of how this might be shared with other organisations.

The project explored differing levels of co-production, between clients, frontline staff and specialist staff, creating modules as well as curriculum and lesson plans for their specific groups. Owing to the internal structural changes at CL and difficulties engaging Talent Match clients, CL was not able to explore a personalised curriculum offer.

The project demonstrated that an integrated model of FinCap can have positive outcomes; however, because there was no control group, the evaluators could not compare its performance to other FinCap models. CL has not traditionally run control groups alongside pilot projects. However, CL is keen to use rigorous evaluation methods and would use a control group if they ran this project again.

### **3.d. The methodology used to address the research questions**

CL used a mixed methodology approach:

Quantitative – CL integrated FinCap questions from the MAS framework into their existing pre- and post-intervention questionnaires routinely carried out by project staff. All participants on the programme completed both forms, with the FinCap section taking around ten to fifteen minutes. The pre-intervention questionnaire was conducted after initial contact had been made, so some level of trust was established, but before interventions started. Both sets of questionnaires were conducted on site and in a group setting to encourage completion with a member of staff present to provide support if necessary. The pre-intervention questionnaire included some open questions to help tailor the future interventions to participants' needs and the post-intervention questionnaire, completed at the end of the session, had open questions reflecting on what additional impact participants felt the programme had.

The Impact and Evaluation Officer conducted follow-up telephone surveys with 26 participants (i.e. 30%) who had completed training three months' prior to the call, to test medium-term impact. CL used a purposive sampling methodology to ensure that participants from a range of programmes were represented in the sample. However, some participants were unreachable or declined to take part in the medium term survey. CL was therefore able to reach participants from four programmes: Create Your Future, Future Links, Magpie Project and Hackney CVS. This represented several different target groups, including young NEETs, women living in temporary accommodation, and BAME women not in employment.

Qualitative – CL’s Impact and Evaluation Officer ran focus groups with four to ten participants from each cohort at the end of the content delivery. The focus group encouraged participants to explore the programme’s impact on themselves as well as ways the intervention could have been delivered more effectively. They were conducted by gathering feedback either at the end of the session, or a week after the session, whilst the experience and content was fresh in the minds of participants.

In addition, the external evaluators ran a focus group with frontline staff who delivered the FinCap training to gather their reflections about the training and peer support; the evaluators also held review meetings with the Project Lead, Impact and Evaluation Officer and the Director of Action and Advocacy. The evaluation team was available to triangulate the quantitative data from the participants using the focus group data.

### **3.e. Final report**

This final evaluation report was written by an independent evaluation partner and aims to fully evaluate the project in line with the MAS guidance provided. It looks to answer the research questions mentioned in Section 3.a. by examining the primary data, including focus groups, questionnaires and follow up phone calls, testimony from participants and interviews with staff, and assessing these against the outcomes in Section 3.d. We have evaluated whether the programme produced positive FinCap outcomes, what worked and what did not, and have considered whether this is a successful model for integrating FinCap.

CL worked with the commissioned consultant to ensure the evaluation methods were inclusive of all key stakeholders (staff and participants), robust and made use of both qualitative and quantitative data.

## **4. Key findings: outcome evaluation**

### **4.a. Summary**

The first research question that CL sought to answer was: does embedding FinCap into existing, successful services for working age people and NEET young people, produce positive FinCap outcomes? The outcome evaluation aimed to answer this question.

CL collected a mix of qualitative and quantitative data for evaluation. This included:

- 87 pre-intervention questionnaires, completed by all training participants prior to the training
- 67 post-intervention questionnaires, completed by all training participants who completed the training immediately after the intervention
- 26 medium term questionnaires, completed by telephone three months after participants had completed training<sup>12</sup>

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<sup>12</sup> CL did not collect the names of the first 13 participants in the medium term surveys, which made it impossible to track individual journeys from pre-intervention to medium term. However, CL did collect the names of the second half of medium term survey participants and were therefore able to track the journeys of those 13 individuals.

- Focus group sessions held either immediately after training or one week later, with between four and ten participants at each focus group

CL reported positive outcome results immediately following all interventions, across all measured outcomes. This notable success has encouraged CL to continue delivering embedded FinCap training beyond the life of this project. CL will include FinCap training in future bids to the London Mayor’s Family Fund and the Big Lotter Fund’s Reaching Communities funding window.

In many cases, these results were maintained over the medium term; however, a few outcomes returned to pre-intervention levels.

The medium-term data represents 26 participants (30% of all participants), drawn from two cohorts of the Create Your Future programme, Future Links, the Magpie Project, and Hackney CVS.

- The data suggests that embedding FinCap into existing, successful services does increase participants’ willingness to seek, engage with and act on financial advice and guidance for the majority of participants and importantly that this effect lasts into the medium term.
- For some indicators, such as “feeling that they have improved confidence and skills in managing their current financial situation, particularly dealing with debt”, the immediate positive effect remained for 62% of participants.
- Some participants started saving to prepare for future financial shocks, and this remained higher than the pre-intervention proportion at the medium term. On the other hand, however, more participants report not thinking about the future at the medium term point than in the pre-intervention survey.
- The immediate positive effect of the FinCap intervention on preparing for and managing life events had diminished after three months, returning to pre-intervention levels.

#### 4.b. Mindset: improved self-confidence

The data shows an improvement in the proportion of participants who feel in control of their finances. Immediately following the intervention, 79% of participants indicated they agree or strongly agree that they are in control of their finances, an increase of 22%. More detail can be seen in the Table 3 below. As well as providing the participants with specific skills or techniques to improve their FinCap, the intervention helps to improve self-confidence related to their money management and the issues that surround it. Most participants feel confident about what to do with their money, their ability to budget and how to overcome problems they face, which ultimately makes them more resilient and better able to cope with financial setbacks.

Table 3

6a. I feel in control of my finances

	Pre- Intervention		Post Intervention		Change	Medium-term impact		Change
Strongly agree	14	16%	25	38%	22%	8	31%	15%
Tend to agree	38	44%	27	41%	-3%	10	38%	-6%

Neither agree nor disagree	17	20%	10	15%	-5%	3	12%	-8%
Tend to disagree	7	8%	3	5%	-4%	2	8%	0%
Strongly disagree	7	8%	0	0%	-8%	1	3%	-5%
Do not know	3	3%	1	2%	2%	2	8%	5%
Grand total	86		66			26		

This is particularly instructive for young people, who often have little knowledge of FinCap because it is not part of a standard school curriculum. By embedding the intervention into Future Links employment programmes for NEET young people, CL has been able to teach young people how to manage their money effectively while preparing them for employment, when they will be budgeting within a salary perhaps for the first time in their lives. Moving forward, they can be confident they are well-equipped to manage a budget, plan for the future and deal with any issues they may encounter. One participant described this, saying that the course “gave me financial skills I can use for life.”

At the three-month point, the percentage of participants who agreed or strongly agreed that they are in control of their finances fell by ten percentage points but was still higher than the pre-intervention mark by 9 percentage points. Furthermore, CL was able to track the journey of 13 participants from pre-intervention to medium term and found that 62% of these participants felt more in control of their finances over the medium term than they had before the training. This suggests that the impact of the training on people’s financial confidence was actually higher than the 9% increase discussed in the previous paragraph.

#### **4.c. Mindset: attitudes to receiving money advice and guidance**

One of the greater changes across the intervention was in relation to participants’ knowledge of where to seek advice and their confidence in receiving it. This is a key part of CL’s Theory of Change<sup>13</sup> and the positive impact that CL has achieved is evidence of how their approach can and is working. The percentage of people who know where to seek financial advice rose from 42% to 68% by the end of the intervention, a 26% increase. Similarly, participants who were confident about talking to financial advisors rose from 69% to 85% by the end of the intervention. This result meets all three of CL’s participant-based outcomes: helping them to feel more prepared to deal with financial challenges by seeking out financial advice; giving them improved confidence and skills around receiving advice; and increasing their willingness to seek, engage with and act on financial advice and guidance.

These skills are valuable in the longer term, once participants have completed the programme and no longer have such easy access to the embedded intervention. CL’s approach aims to give participants the tools and confidence to go out and find financial advice for themselves, which reduces dependency and suggests a more sustainable outcome in the long term. The results indicate that the intervention works in this regard, with only

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<sup>13</sup> See Appendix 1 for the Theory of Change.

seven percent of participants marking 'do not know' when asked if they knew where to seek financial advice after the intervention.

The percentage of participants who know where to seek financial advice has risen from 42% prior to the intervention to 58% after three months, a sizeable rise of 18%, and whilst this may have decreased from the 26% rise indicated immediately following the intervention, it remains important. The full results can be seen below in Table 4.

Table 4

I know where to seek financial advice

	Pre- Intervention		Post- Intervention		Change	Medium- term impact		Change
Strongly agree	15	17%	25	37%	20%	9	35%	18%
Tend to agree	22	25%	21	31%	6%	6	23%	-2%
Neither agree nor disagree	14	16%	11	16%	0%	2	7%	-9%
Do not know	22	25%	5	7%	-18%	5	19%	-6%
Tend to disagree	9	10%	2	3%	-7%	3	12%	2%
Strongly disagree	5	6%	3	4%	1%	1	4%	2%
Grand total	87		67			26		

On the subject of feeling confident talking to people who can give advice, there is a similar retention of positive benefit, with an initial rise of 16% in those who feel confident; the figure after three months has risen even further to 23% above pre-intervention levels. The full results can be seen in Table 5.

Table 5

I feel confident talking to people who can give me advice about money

	Pre- Intervention		Post- Intervention		Change	Medium- term impact		Change
Strongly agree	34	39%	31	46%	7%	19	73%	34%
Tend to agree	26	30%	26	39%	9%	5	19%	-11%
Neither agree nor disagree	13	15%	6	9%	-6%	1	4%	-11%
Tend to disagree	9	10%	1	1%	-9%	1	4%	-6%
Strongly disagree	3	3%	1	1%	-2%	0	0%	-3%
Unknown/Refused	2	2%	2	3%	1%	0	0%	-2%
Grand Total	87		67			26		

**4.d. Mindset: attitudes to the future**

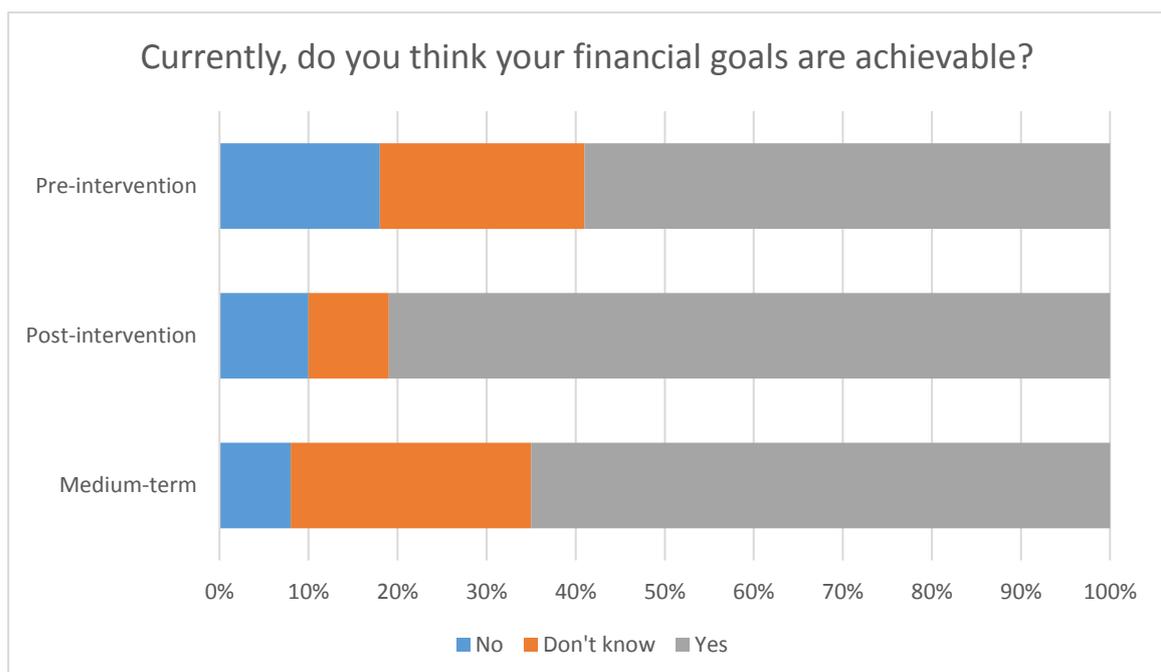
The attitudes to the future outcome recorded similar success immediately post session, as indicated below. After the intervention, CL saw a 22% increase in the number of people who assessed their goals as achievable. Prior to the workshop, 41% of participants did not know or did not believe their goals were realistic. This is one of the strongest outcomes CL recorded.

After the intervention, 81% of participants have set realistic financial goals and will have gained valuable knowledge on the best way to achieve them. This data speaks to the quality of the workshops in both providing participants with awareness on how to set achievable goals and also imparting the knowledge they need to realise those goals in the future.

CL saw the largest decline in people who marked 'don't know' for this question; this is likely due to the fact that prior to the course, participants may not have considered their future money management targets and therefore would not know if their goals were achievable. Immediately after the intervention, people had clearer goals, a better idea of how to achieve those goals, and a stronger understanding of the importance of planning for the future. Raising this kind of awareness is hugely beneficial and promoting healthy attitudes to the future overlaps with a number of CL's outcomes. Setting achievable goals can aid financial resilience, improve self-confidence and also help participants take steps towards better financial management.

After three months, the number of participants who continued to consider their goals achievable declined (81% to 65%). However, the proportion of people who consider their goals not achievable has also declined from 18% to just eight percent of surveyed participants over the three months. The setting of unachievable goals has halved.

Figure 1



#### 4.e. Ability: financial knowledge and understanding

CL influenced participants' attitudes to money in a number of ways, helping them to build a healthy approach to their spending, learning the importance of saving for the future and improving their budgeting. In focus groups immediately after the intervention, participants mentioned an improved ability to prioritise essential and non-essential spending; they gave examples of replacing branded items with cheaper alternatives or foregoing unnecessary items altogether. Many commented that they had changed their shopping habits, started to

plan expenditure, and were more aware of how and what to spend money on going forward. They noticed that they were now, as a habit, considering a purchase carefully before spending money.

This outcome was noted across all participants immediately following the intervention, with both Create Your Future and Future Links participants reporting they knew how to manage their money and were taking steps to make their money go further, looking to improve their behaviours towards money. After the intervention, almost all participants said they were now applying some combination of shopping around for food and groceries, looking out for special offers when they were doing their regular shopping and making a shopping list. Although these are relatively simple changes in behaviour, they display an improved attitude to money and in the long term could be extremely beneficial for a participant's financial resilience and ability to budget and plan.

Looking in detail at the data below in Table 6, we can see an immediate improvement in the individuals with the weakest knowledge about managing their money. We see a 15% decrease in the group who regard their knowledge as weak. They do not see themselves becoming experts, or identifying their knowledge of managing their money as strong, but all participants increases their knowledge through the intervention.

In the medium term there is an increase in the proportion of individuals who have a good or strong knowledge of managing their money (from 55% pre-intervention to 69% after three months). When tracking the individual journeys of 13 participants, we found that none of the participants' knowledge fell, and 62% of participants had increased knowledge about managing their money at the medium term. This suggests that participants have maintained some of the lessons learned around budgeting.

Table 6

7e. Knowledge about managing your money

	Pre-Intervention		Post Intervention		Change	Medium-term impact		Change
Weak -1	4	5%	1	1%	-3%	2	8%	3%
2	11	13%	5	7%	-5%	1	4%	-9%
3	23	26%	13	19%	-7%	4	15%	-11%
4	18	21%	21	31%	11%	5	19%	-2%
Strong -5	30	34%	22	33%	-2%	13	50%	16%
99	1	1%	5	7%	-6%	1	4%	3%
Grand total	87		67			26		

#### 4.f. FinCap behaviour: planning to withstand financial shocks

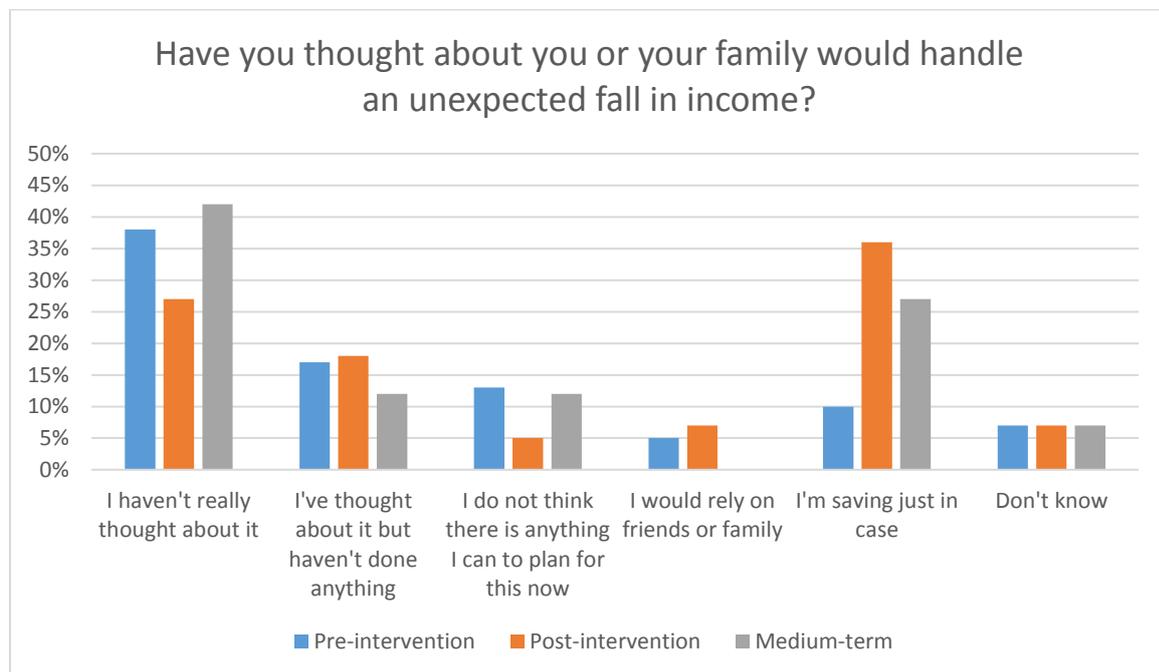
As Figure 2 below shows, the percentage of project participants thinking about how their household would cope with an unexpected fall in income increased by ten percent immediately following the intervention. This suggests the project was able to raise participants' awareness of financial shocks and encouraged them to think about the consequences and solutions of financial shocks. This is reflected in the 17% increase in people who are saving money 'just in case'. In low income households, saving money is

often difficult due to a lack of disposable income, but also because of other, considerable barriers to saving, such as a lack of knowledge or access to complex financial products. Breaking down these barriers by raising awareness and helping people plan better to improve financial resilience was one of the aims of this intervention, so this is an encouraging result.

Although there were clear improvements across all the programmes that participated in the CL intervention, the increase in saving behaviours and intentions was particularly noticeable in the young people on the Future Links programme. As they are in the early stages of their lives, increasing their propensity to save would have long term benefits for their FinCap and resilience, encouraging them to plan and budget much more effectively. After the intervention, all of the Future Links participants agreed that over the next three years they intended to 'save money generally', if not 'save money for a specific purpose'. This is a promising response.

However, as we can see from the medium-term results, after three months the situation has changed, with nearly half of the follow-up participants saying that they have 'not really thought' about how their family would cope with an unexpected fall in income. We hypothesise that as the participants' understanding about potential future situations has increased, their understanding about what financial planning entails has also increased, so that they also understand that they haven't really given enough thought to it.

Figure 2



#### 4.g. FinCap behaviours - preparing for and managing life events

Life events can be anything from getting married and having children to planning for holidays; the modules CL taught in the intervention targeted improved knowledge about saving, which can help people plan and prepare financially for these events while also encouraging them to save as a long-term behaviour.

As displayed in Table 7, when asked to score their knowledge about different ways of saving, participants scored positively and the intervention had a positive impact immediately following the intervention. Participants were asked to rate their knowledge from one to five, with five indicating a strong knowledge of saving and one indicating very uninformed. The proportion of participants feeling uninformed decreased from 46% to 30% after the workshops. This is a strong initial result and indicates how successfully the intervention raised awareness, putting people in a better position to prepare for life events.

This immediate impact is illustrated by one Future Links participant, who said:

*I knew nothing about money before and had no idea how to save, but now I'm saving for my holiday.*

As mentioned above, one of the key barriers to saving, particularly in low income households, is a lack of knowledge about saving products and how they can be used. Participants commented in focus groups and surveys that even if they did not remember the details, they were more confident in where they could go to access the information if required. They also mentioned that they would like more information about different bank accounts and relevant financial products, but there wasn't sufficient time to cover these topics during the training.

With such a variety of topics to cover during the workshops, the practitioners decided that more breadth would be more beneficial and providing participants with the base knowledge around saving or setting goals would then allow them to seek out additional information where they needed it.

People's knowledge of different ways of saving fell slightly from post-intervention to medium term (51% to 46%) but remained 21 points higher than the pre-intervention rate. This shows that people were able to maintain their knowledge of saving mechanisms into the medium term.

Table 7

Knowledge of different ways of saving

	Pre- Intervention		Post Intervention		Change	Medium-term impact		Change from pre- intervention
Weak - 1	19	22%	6	9%	-13%	4	15%	-7%
2	21	24%	5	7%	-17%	3	12%	-12%
3	21	24%	17	25%	1%	5	19%	-5%
4	8	9%	14	21%	12%	3	12%	3%
Strong - 5	14	16%	20	30%	14%	9	34%	18%
99	4	5%	5	7%	3%	2	8%	3%
Grand total	87		67			26		

#### 4.h. FinCap behaviours: managing money well day-to-day and making positive steps towards better financial management

The findings indicate a positive shift towards improved money management. Day-to-day financial management is the building block upon which positive long-term behaviours are built and the lessons the intervention imparts are shaped around improved everyday capabilities. As Table 8 shows, participants reported feeling more organised immediately after the intervention, with an improvement from 63% to 78% of people agreeing or strongly agreeing with the statement. Participants said that the main things they took away from the sessions were managing money and being able to budget effectively; they cited the tailored budget exercises as especially useful. The sessions that were dedicated to improved budget planning and teaching participants how to create, control and keep to a budget were especially beneficial. This supports CL’s hypothesis that interactive sessions are particularly effective, especially when participants are taught to identify good and bad decisions. As described by a Create Your Future participant:

*How to Work It All Out [booklet handed out to record weekly expenses] has really opened my eyes on what I'm spending money on and has shown me that I spend a lot more on food than I thought. It has also helped me to see that I paid a lot towards my rent.*

Similarly to other indicators, the picture after three months is not as good as post-intervention but still higher than the pre-intervention score by 17%.

Table 8

4. I am very organised when it comes to managing my money day to day	Pre-Intervention		Post-Intervention		Change	Medium-term impact		Change
Strongly agree	19	22%	26	39%	17%	12	46%	24%
Tend to agree	36	41%	33	49%	8%	9	34%	-7%
Neither agree nor disagree	14	16%	3	4%	-12%	1	4%	-12%
Tend to disagree	10	11%	4	6%	-6%	2	8%	-3%
Strongly disagree	2	2%	0	0%	-2%	1	4%	2%
Do not know	6	7%	1	1%	-5%	1	4%	-3%
<b>Total</b>	<b>87</b>		<b>67</b>			<b>26</b>		

The participants had mixed views on the relevance of learning about loan products and how to calculate and consider interest rates. Some participants highlighted it as a useful session, especially for young people who are not taught this information in school and do not have experience of loans. However, a minority of participants described it as irrelevant as their religious beliefs prevent them from taking out loans or they could only take out loans from restricted sources. This is a concrete example of how a core resource of module can be responsive and adapted to suit the needs of the group.

#### 4.i. Does embedding training into existing services produce positive outcomes?

One of the elements CL considered is the question of whether embedding FinCap into existing, successful services for working age people and NEET young people produces positive FinCap outcomes.

There is evidence that the project has improved participants' mindset, ability, connection and behaviour in the short term immediately following the interventions and in the medium term. The project reported large increases in knowledge and confidence immediately following the interventions. One example of this is the 26% increase in knowing where to seek financial advice and the 20% increase in good or strong knowledge about dealing with debt shown in Table 7 below.

All measured outcomes have shown a positive change immediately following the intervention on their respective programmes. This is a sizeable success for the programme. Tools introduced in the sessions, such as personal budgeting worksheets, savings planning and shopping around were used by participants. The programme was still successful at the medium term for most outcomes, though to a lesser degree.

The outcomes that have lasted or improved over time include:

- I have knowledge about dealing with debt (+29%)
- I am very organised when it comes to managing my money day to day (+23%)
- I feel confident talking to people who can give me advice about money (+23%)
- I have knowledge about different ways of saving (+21%)
- I know where to seek financial advice (+19%)

**This suggests that embedding FinCap into existing, successful services does increase the willingness to seek, engage with and act on financial advice and guidance for the majority of participants.**

In some cases, a positive effect increased at the three month point. One such is the grading question "Knowledge about dealing with debt", where participants grade their knowledge from one to five, where five is strong knowledge. We can see from the data that the proportion of scores of four and five increases by 20% immediately following the intervention, when the knowledge is fresh for the participants. When questioned about dealing with debt three months later, we can see that this same group has further increased the knowledge of dealing with debt by an additional 7 percentage points.

However, as we can see from Table 9, this hides two separate changes. Firstly, the majority of the group (61%) at the three-month point has good or strong knowledge about how to deal with debt. Those participants who felt that their knowledge was not good or okay have become more confident in their knowledge in the three month post-intervention. Some have increased their knowledge by two or three points. This follows the pattern suggested in the theory of learning, moving to conscious competence.

Secondly, a shift has taken place away from the weakest knowledge towards the low/middle portion. A quarter of participants considered their knowledge about dealing with debt to be weak prior to the intervention; the majority of this group moved towards the middle (two/three mark) immediately post-intervention and have dropped back at the three-month survey point. However, they no longer consider their knowledge to be weak --

it is one mark up from that. Some of the weakest group have continued to increase their knowledge towards the strong group of participants, moving forward within the theory of learning.

It should be noted that some participants (6%- 8%) did not improve across the full range of knowledge and confidence indicators.

Table 9

7c. Knowledge about dealing with debt

	Pre- Intervention		Post- Intervention		Change	Medium- term impact		Change
Weak - 1	22	25%	4	6%	-19%	2	8%	-17%
2	13	15%	9	13%	-2%	5	19%	4%
3	22	25%	14	21%	-4%	2	8%	-17%
4	12	14%	18	27%	13%	3	11%	-3%
Strong - 5	17	20%	18	27%	7%	13	50%	30%
99	1	1%	4	6%	-5%	1	4%	3%
Grand total	87		67			26		

**Some participants feel they have improved confidence and skills in managing their current financial situation, particularly dealing with debt.** This is especially true of those who consider themselves relatively confident or competent with money prior to the intervention.

Figure 3

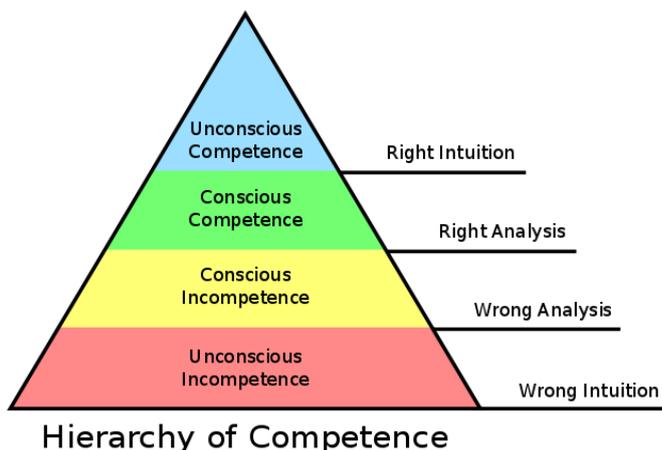
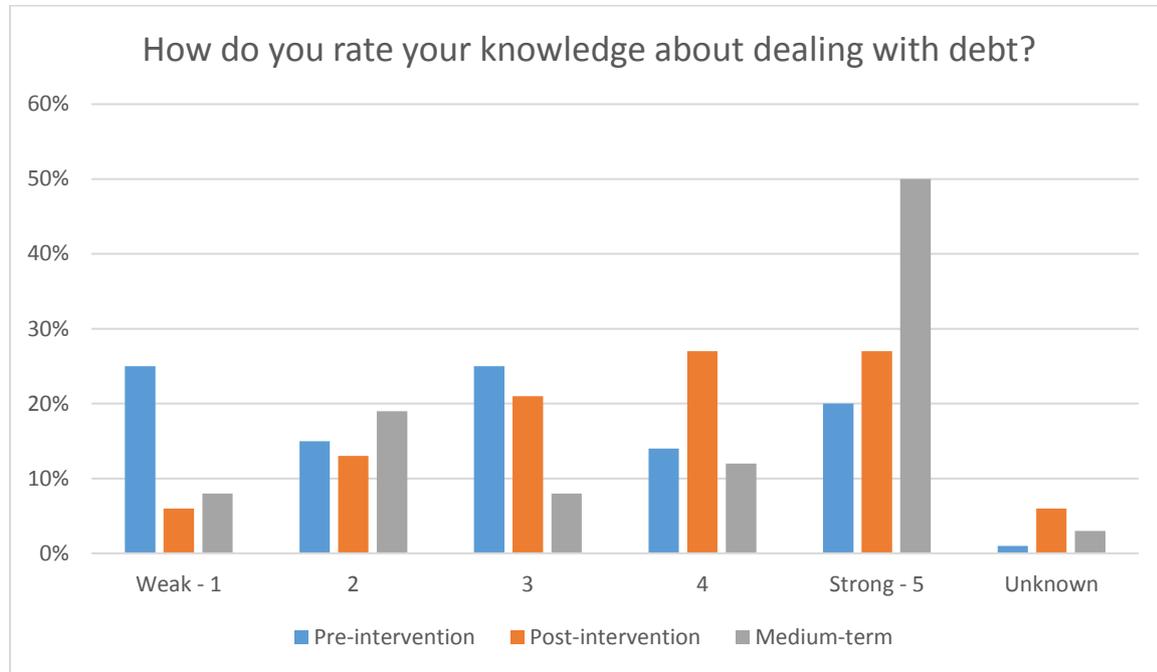


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<https://commons.wikimedia.org/w/index.php?curid=60343464>

This might be explained by the four stages of learning, devised by N Burch, 1970, where learning and embedding skills follows the four states: unconscious incompetence, conscious incompetence, conscious competence, and unconscious competence. Confidence decreases when participants discover through real-life experiences that they had misplaced confidence in their knowledge about their own ability to manage their money, seek financial advice and

knowledge about methods of saving and borrowing. Following this model, follow-up sessions to re-affirm these topics would be useful.

Figure 4



## 5. Key findings: process evaluation

CL was unable to compare their FinCap project to other models, which meant that this evaluation cannot definitively answer Research Question 2 (What is the best model for integrating FinCap into existing services?). However, the evaluators were able to generate learning through the process evaluation to help answer this question.

A CL financial advisor managed the *What Works* project. The financial advisor worked with an expert in financial capability to train internal staff and external delivery partners. They also developed a library of modules for frontline staff.

Delivery ranged from a single thirty-minute session to two sessions of four hours each, and depended on the normal programme delivery, client base and confidence of the staff member or delivery partner.

Familiarity with the material and personal use of the tools and techniques being used played a large part in the success of the material delivery. Clients responded well to the co-production process and also to the personal experience of the trusted course leaders. Material that did not reflect the life experience of the participants or did not match the programme delivery style was less engaging.

The recommendations for future cycles of delivery include:

- Extending the material/module library to address more learning styles, more life experiences and new media materials,
- Encouraging course leaders to use the tools and techniques in their own lives,

- Enabling course leaders and external delivery partners to share their personal experience of material delivery, and
- Allowing the cohort of trained staff to contribute and own the material library.

### **5.a. Summary of the process**

CL had considerable success in training staff to deliver FinCap workshops within their programmes; this was reflected in staff feedback and engagement. The staff strengthened their own knowledge of money management techniques, which helped them understand how useful FinCap can be within their programmes. Throughout the process, CL made minor changes to the curriculum materials and the modes of delivery, but the changes were minimal because CL found that a modular approach was useful in dealing with the different learning requirements and engagement of different groups. This gave delivery staff flexibility in terms of delivery process and allowed them to be responsive and adaptive to specific needs.

CL had less success in delivering the intervention through unstructured programmes such as Talent Match, especially when participants were not required to attend the added FinCap workshops. Indeed, CL abandoned attempts to introduce FinCap training within Talent Match during the course of *What Works*. CL did not fully take advantage of one-to-one sessions for imparting FinCap at that point, due to issues over engagement and delivery of such meetings.

CL originally designed the FinCap project to link with three CL programmes. However, following low take-up from Talent Match participants, CL developed a plan to improve engagement and reach a greater number of people whilst retaining the inherent integrated structure of the programme. This involved working with delivery partners, for example utilising the Create Your Future network and training up practitioners from four partner organisations to deliver this programme to their service users. Ultimately the project was extended to 6 additional CL and external programmes.

### **5.b. Implementation in each of the projects**

Future Links (FL): CL delivered two workshops, one in April and one in July, to a total of 25 participants. Workshop One was a five-hour session spread across one day, delivered predominantly by the financial advisor rather than the Future Links staff. The external financial consultant and advisor developed the content, with some input from FL staff who had briefly spoken to participants the week before about what they wanted to cover. Participation and engagement was excellent, particularly for the real-life scenario activities.

The content of Workshop Two was the same, as the feedback from the previous group was positive. However, this time FL staff led the delivery, with the financial advisor present to provide support if necessary. Though engagement was initially high, it decreased significantly in the afternoon, which was not helped by the hot weather. It became clear that the same approach was not going to work as well with this cohort, but staff struggled slightly to adapt delivery, as there was no flexibility in the content they had been provided.

Create Your Future: Two workshops were delivered in July to a total of 11 to 15 participants. The uncertainty of number was due to the project being based on a 'drop-in' model, which meant that some participants arrived part way through the sessions and left early. This also

affected the completion of evaluation forms, with a number of participants failing to complete a post-delivery survey. Both workshops were co-delivered by Create Your Future staff and the financial advisor. Create Your Future staff felt more confident than other project staff in delivering the sessions, which is likely due to extensive previous training experience.

Both workshops had a high level of engagement; the first group was especially active because the staff had known the participants for up to two years and were familiar with their personal and financial circumstances. The staff and participants felt that content was appropriate. However, due to significant language barriers, staff needed to go through the material more slowly to make sure participants were absorbing the information, which left some others frustrated.

Talent Match: Three workshops were delivered for TM participants, but attendance was very poor. The project is largely unstructured, with participants dropping in and out over a long period of time as and when they need support. No data was captured from this group because of low attendance rates.

The Asta Centre Youth Club: A two-hour session was split over two days (one hour each day) and was delivered by the Asta youth worker to a group of 15 to 17 year olds. The modules were chosen by the CL team in consultation with the youth worker. The informal youth club setting proved a challenge with misbehaving attendees, who as a result of this session were identified as struggling to read, with a support plan put in place.

The Magpie Project: A single 30-minute workshop was delivered for Magpie Project attendees by the Magpie coordinator. The CL financial advisor chose the modules in consultation with the coordinator. The group found some of the material outside of their current experience, as these attendees typically had income of £30 per week, so material about saving was irrelevant, but prioritising bills was very useful. This group tested the relevance of the material due to the extremely limited nature of their income.

Redbridge CVS: Two trained staff delivered training over three hours. The modules were picked by the Redbridge CVS staff, and their personal experience with the materials and their own budgeting was used extensively in the sessions.

Hackney CVS: A single trained staff member delivered a two-hour session; however, the pre- and post-session evaluation sheets took 30 minutes with the group. The shortened time frame meant that not all material selected was delivered, and the session was interrupted by school pick-up.

Create Your Future at Collage Arts: One trainer ran a single three-hour session. The modules were chosen by the participants and the staff member. The session over-ran due to the length of time spent on group discussions; however, the group was enthusiastic and requested further sessions later in the programme.

Volunteer induction: A trained CL staff member, together with the financial advisor, delivered a three hour session. The modules chosen came from an example syllabus but with reduced content to allow time for discussion, and this worked well. The lunch hour was generally used to read the Money Manual and a quiz was introduced to test participants' understanding of the material.

### 5.c. Findings on process:

Training non-specialist staff went well, and they received refresher training and on-going support. Although the success of the staff training was not surveyed, staff interviews and learning notes, focus group attendees and the interview with the financial advisor, show all staff felt that they were able to deliver FinCap training to their participant groups (albeit with specialist support within the training in some instances) and that the CL non-specialist staff were in general happy with the training they received. There were some comments about the volume of material covered and CL may like to consider this.

Seven CL staff received training to deliver the workshops. The consultant helped in this process and frontline staff received refresher training to strengthen their knowledge around FinCap and to address any concerns that they may have regarding content or delivery. Staff found the refresher session particularly useful as they were able to reflect on the workshops they had delivered and share what style of delivery they thought may work best with their respective groups.

Training the trainers worked well in groups of less than six. Staff mostly thought that what they were learning would be useful in other aspects of their professional roles and future training. Staff agreed the training helped increase their understanding of FinCap and felt they were now better able to see how relevant FinCap was to their work. They were able to identify specific groups that would benefit, including parents' groups, debt advice users, ICT session attendees and families.

Many staff would welcome more time for advice on structuring their sessions and the use of games. A few felt that more time was needed for reflection and critical questioning. Others found the sessions stimulating and liked the pace of delivery.

Some thought that there was too much covered and too many task sheets, and gave the following feedback:

*Overload of information comes to mind.*

*The training is engaging but the information was too much.*

Some thought that this might be related to their own confidence and that they may feel differently after delivering a few sessions.

This could be considered in the shape of the course delivery or the calibre of the trainers.

- One suggested that the course could be extended to consider emotional relationships with money, an area that is traditionally covered by other providers dealing with topics such as gambling awareness. This factor should not become taboo.
- Another staff member identified a gap in financial training within the school curriculum, which has long been an ethical debate within the educational community.
- One suggested that evening delivery of this sort of information would be good as they thought the content would be highly relevant to a wider client group, including those who are unemployed, on zero hour contracts or low paid. However, this course would probably benefit everyone who has financial resources to some degree, including the well paid. A high salary might not necessarily mean that someone has

greater financial awareness, only that they might be more likely to be aware of certain aspects of finance.

- Some identified that their 'lived experience' of financial difficulty would add another dimension to their effectiveness as course deliverers.
- Some thought that an overlap with training for engaging with the benefit system would be useful – but this could potentially mean even more information to absorb, could be confusing, requires tracking an ever-changing landscape, and would overlap quite a lot with CL's other advice services.
- Some staff remain reluctant to deliver specialist content and answer questions, as they are worried about getting something wrong that could have serious financial implications.

#### **5.d. Improvements and considerations for the future**

##### **Content**

Whatever the capacity for expenditure, having a level of independence and choice over shaping expenditure was important to the target group. It was identified as an important goal in money management. Parents and family were the main group from which participants either sought independence or struggled with financial goal alignment.

There is a strong awareness, reflected in the goals, that saving money is important. Even though many participants are on low incomes, many have maintained a focus on saving a small amount; some others are simply unable to save because they are 'just making ends meet'.

The library of materials should be enlarged to include other life experiences, such as material suitable for people on minimal income or pension age planning.

##### **Modular curriculum to tailor content**

CL believed that holding a short session with participants in the week before the workshop to identify topics they wanted to cover would be sufficient to make the content relevant and increase engagement. However, it became clear that groups learn at very different speeds and engage with different activities. CL therefore developed a more modular based curriculum that they introduced through the refresher training for staff, to help them adapt within sessions to the different requirements of the groups and within the groups.

Project staff have also proposed providing some information to participants in advance and asking them to reflect more actively on their personal situation and come with practical examples of things with which they currently struggle.

The recommended timings for each module should be amended based on practical experience, and should include a range based on factors such as English fluency and familiarity with financial terminology. Modules should also recommend a language capability requirement.

##### **Striking a balance between emergent and directive learning**

Participants were particularly engaged when asked to identify good and bad decisions themselves rather than being told, and when they are asked to develop and reflect on choices they made during exercise scenarios. However, engagement depends on what

method of teaching each group is comfortable with. It can be difficult to strike the right balance when working with mixed groups, as some can prefer making their own choices and working through activities alone whilst others prefer that the trainer explains things step by step.

Providing both emergent and directive learning materials for each topic would be useful to create a truly flexible syllabus. Providing materials for a quiz format would be popular with a number of groups.

### **Interactive learning**

Participants were keen to engage in their learning processes; they wanted trainers to “make it more interactive”, and some had good suggestions on how to improve engagement. Participants did not disassociate fun from finance. The idea of a ‘quiz-show style’ element came up more than once.

One of CL’s non-English speaking participants was able to participate in Managing Your Money via the use of a translator. It is important to factor in extra time for listening and taking questions from people who have English as a second language. This is likely to be a barrier in engaging with any mainstream service, but arguably greater when engaging with the financial services sector due to the incremental complexities around the products. “Have patience” was the feedback CL received via the evaluation.

Where possible online and video material should be included within the training as these are becoming central to the personal experience for CL clients.

### **Very difficult to deliver within an unstructured project**

It is clear that the success of embedding FinCap training depends upon whether it is linked to a structured or fluid programme. If CL allows participants to decide when or if they wish to engage in the programme, it can be difficult to impart valuable information; however, when the group is structured and participants told they must engage in the project for a set period of time (having voluntarily signed up to the course) then the FinCap model can be easily integrated and information smoothly passed on to service users.

### **Break up the full day workshops into two half-day sessions**

CL staff were concerned that delivering over one day might be hampering engagement, as well as stopping participants from retaining knowledge or applying it long-term. As part of developing a modular curriculum, CL also developed workshops that can be delivered in different formats, including hourly, two-hourly, half-day or full-day sessions.

Staff are also becoming more confident about including the content and activities in wider project work - increasing its relevance and stopping it being seen as 'the FinCap day'. CL sees this as one of the most important long term impact of the whole programme. Feedback was very positive from staff and participants.

Familiarity with the material and sharing of delivery stories between staff and external delivery partners will further develop content ownership and improve material delivery.

### **Improved personal financial capacity for staff and delivery partners**

In the focus group and individual interviews conducted by the external evaluators, we have been struck by the personal stories that the staff told about their own situations. These

stories were used within the training sessions and represent powerful tools. Staff should be encouraged to use the FinCap tools and techniques within their own personal money and financial planning.

### **Sharing of lessons learnt and personal stories**

Part of the *deep value* approach that CL has developed is the sharing of stories between programmes and staff members. The course and programme leaders should be enabled and encouraged to share stories of material delivery and personal tools and techniques that they have used.

Two of the course leaders have committed to include FinCap as a topic within their monthly all staff meetings in the same way as lessons about benefit changes and other important topics are shared. Staff found the focus group to discuss their experience of the *What Works* training and delivery extremely useful in their own practice and career development.

### **Understanding the value and process for delivering one-to-one sessions**

The individual advice sessions were much less formal than anticipated, so CL was not able to track the impact of the one-to-one sessions. The process of training the existing staff and external delivery partners enabled these staff to feel confident enough to include money and financial topics within the informal conversations that they already have with participants.

Personal conversations and one-to-ones that include money and financial topics, whether delivered by frontline staff or advisors, should be tracked by inclusion in the standard *deep value* monitoring.

### **Develop standard protocols for financial crises**

With the increased financial confidence of front-line staff the organisation should develop standard protocols for dealing with financial crises, such as overwhelming debt, eviction, or sudden loss of earnings, in the same way that protocols exist for family bereavement, ill-health etc.

## **5.e. What is the best model for integrating FinCap into existing services?**

The evaluation evidence suggests that the frontline staff make the content relevant to their particular client group by increasing the breadth and depth of the library of material available. Online, video and app based material should be introduced into the syllabus where possible.

Frontline staff should be encouraged to own and contribute to the library of material, as they are with other topics and other shared resources. Also, frontline staff using the tools and techniques to plan and control their own finances should be encouraged. This will be a valuable and powerful mechanism for embedding their experience into the sessions that they lead.

The materials and topics should be relevant to the life experience of the range of clients that CL works with, for instance by including graphics and a glossary of terms to aid with translation.

Clients reported stronger engagement with materials that they are interested in. This level of co-production, where frontline staff include participants in the selection of materials and lesson plans, is encouraged. Both subjects and types of delivery of modules can be co-

produced or selected. Co-production between the frontline staff and the financial advisor with support and discussion of lesson plans and materials is also encouraged.

Incorporating FinCap within the emerging peer to peer support within CL will increase the *deep value* of the interventions. It is important to create the time and space for this shared experience to flourish. Only two staff members were able to set aside time for the focus group, which does not indicate strong support for the evaluation or learning from the *What Works* project. Following its restructuring, CL is working to shift the organisational culture so that the importance of organisational learning and evaluation are understood and valued by all staff.

## 6. Key findings: economic evaluation

This was an experimental, test-and-learn pilot project that CL constantly adapted depending on the needs of the participants and delivery staff. Consequently, the approach CL took, such as integrating the FinCap support into other programmes, made producing a detailed cost-benefit analysis very difficult. The project included a number of costs that would not normally be associated with delivering this support, such as additional set-up activity and expert support for frontline staff. The below is a hypothetical budget that CL would use if they were to repeat this project, taking what they learned across the current project and refining the service for greater impact and outcomes. The budget below is for a cycle of delivery to 335 participants.

Table 9

Item	Description	Per Annum Cost
Financial Advisor	£30K pa + 14% on costs	£34,200
Project Coordinator - to implement/embed training across programmes	£35K pa pro rata (3 days per week) + 14% on costs	£23,940
Consultant for regular training of delivery staff	£450 per day, 36 days at 3 days per month	£16,200
Staff time	Increased hours of programme delivery staff to undertake additional activities required for embedding the FinCap into their programme	£20,000
Impact and Evaluation Officer	2 weeks of this role's time across one year	£1,228
Project Materials		£2,000
	<b>SUBTOTAL</b>	<b>£96,954</b>
	Overheads at 20%	£19,391
	<b>TOTAL</b>	<b>£116,345</b>

The three key improvements CL would prioritise if they were to deliver the project again would be: embedding the project into additional programmes (including the digital hub, an expansion of Future Links; Help through Crisis, an advice programme; and its two community hubs through youth clubs, parent groups and other activities); providing more follow-up FinCap sessions to participants, ensuring that participants engaged in meaningful behaviour change; and offering additional training to trainers to give them the confidence they need to embed FinCap within their programmes.

If CL ran the project again, evaluation would be conducted internally by the Impact and Evaluation Officer and the data would be used to further adapt and refine the service in line with CL's co-production ethos and to achieve greater outcomes rather than creating policy

implications. CL would use a control group in the next iteration of the programme to better understand how embedding FinCap training improves outcomes.

CL have retained the Project Coordinator role and this person would be responsible for implementing the FinCap training across programmes and ensuring there are enough repetitions of the content to each group by evaluating skill levels/learning speeds. This role will also continue adapting the material and refining the content to reflect the co-production element by studying the data CL collects and the feedback from participants.

CL would increase the number of days for a consultant to ensure more time is spent training service delivery practitioners and creating materials to aid them in their delivery to continue up-skilling those staff who are actually delivering the FinCap.

CL would increase staff time to reflect more time embedding the training into the current services due to an expansion of the number of programmes they are working in, as well as more time for their training in line with the learning they took from the first year. Below is the number of expected participants for future cycles.

Table 10

<b>Programme</b>	<b>No. of Participants</b>
Future Links/Digital Hub	60
Create Your Future	175
Help Through Crisis	60
Community Hubs	40
<b>TOTAL</b>	<b>335</b>

## 7. Limitations of the evaluation and future evaluation

The key limitation of the evaluation has been a shortfall in the number of participants and the need to extend the original recruitment from three internal projects to nine projects spread over a wide geographical and demographic base. This has affected the ability to evaluate the project in terms of gender, age and income. The lack of success criteria has also limited analysis.

The smaller than anticipated dataset (87 pre-intervention achieved versus 277 anticipated) means that the 'depth evaluation' does not stand up to as much scrutiny as expected. The conclusions that are evidenced by the survey and focus group data are tempered by the increasing diversity of the groups included in the study.

Originally the 277 participants were to be drawn from three programmes, with relatively steady sets of participants. However, the project as delivered included nine different programmes with a divergent client base, even though the majority of participants fall

within the two general categories of NEET 16 - 24 year olds and working age adults. This meant that analysis was based on a wider number of variables.

The participants interviewed at three months come from two cohorts of Create Your Future, Future Links, the Magpie Project and Hackney CVS.

The project was planned without a comparator cohort to act as a control. This means that it is clear how CL's intervention is working, but it cannot be compared with similar projects. Therefore it cannot be said if it works better than other interventions.

The collected processes and methodology had to be adapted for each participant group because of the variety and complexity of CL programmes. This inevitably draws into question the transferability of the evaluation findings, but this has been accounted for in the reporting.

This project has helped CL understand the rigour, planning and execution required of evaluation processes, which will stand CL in good stead as programmes and projects increasingly need robust evaluation. The evaluation found that there were some minor avoidable mistakes in the first few delivery sessions, for example in capturing the survey data. Since the start of this project CL have hired an Impact and Evaluation Officer who has provided some objectivity to the content. She completed the interviews with 30% of the project participants. CL is also committed to commissioning independent evaluations to measure its projects. They have set up a cluster of evaluators who they can call on to do programme evaluations. CL has already used consultants from this cluster to do this evaluation, as well as to set up an impact framework for the Help through Crisis advice programme. Working with independent evaluators will help CL capture the impact of its projects and rigorously test its assumptions about what works.

CL have also learned that there must be greater collaboration between staff running projects and the policy team for better synthesis of data and information. When the Director of Action and Advocacy joined the organisation, she hired a new policy team and refreshed the relationship between the policy and programme teams. There is now a much stronger working relationship between the two teams, with delivery and policy staff working together to identify what data needs to be captured and how to collect it. The CL team have also built the capacity for capturing staff reflections so that they can ensure quality insights. A focus group for internal frontline staff was organised by CL and two of six members of staff were able to attend. This focus group proved valuable to the staff members who committed to ensuring that lessons learnt from the delivery of FinCap would be shared at the team meetings.

Following its restructure, CL has the staff and commitment necessary to share the learning about this project (and others) with their staff, even if the outcomes were negatively affected by the internal changes in the organisations and the results may not always be positive, and be prepared to incorporate money and financial measures within their general measurement of *deep value*.

## 8. Implications and recommendations for policy and practice

### 8.a. Does embedding increase engagement with FinCap or seeking advice?

The evidence from the outcome evaluation suggests that embedding FinCap into existing programmes has a positive impact on people's mindset, ability, connection and behaviour in the short and medium term. The evaluators would make the following recommendations to strengthen the programme:

- Participant tracking: CL should take further steps to track participants' knowledge, attitudes and experiences through their interactions with CL. One way to capture this information is by including some FinCap questions in existing programme questionnaires.
- Session delivery and adaptation: CL should continue to deliver FinCap sessions across the majority of programmes with staff, volunteers and service users. However, CL should review the training material to make sure it is applicable to all groups, including people with no recourse to public funds (such as the asylum-seekers on the Magpie Project). CL should also review the training material most relevant to the outcome areas where the three month change was least significant (such as planning for unexpected events) and explore ways to embed this learning.
- CL should examine the participation levels and skills of the group at the bottom end of the knowledge and attitude surveys and identify targeted support for this group.

### 8.b. Does embedding financial training prevent financial difficulties arising?

CL did not have the resources to track individuals' experiences around financial difficulties following the training, so it is not possible to say whether the interventions have prevented financial difficulties. CL has realised the importance of monitoring individuals' experiences in the medium- and long-term, for both this programme and others, and is therefore setting up an alumni network.

There are obvious limitations to this project evaluation. The evaluators have identified really valuable, interesting and specific feedback, though because of the small sample it is more challenging to generate transferrable conclusions. The comparative benefits for the project are measured against the participants' knowledge and attitudes as measured immediately prior to the intervention.

Measuring the effect of increased personal FinCap as a result of these interventions is difficult. On a large scale, the lack of personal financial capabilities in Newham can be evidenced by the rate of private landlord evictions and debt arrears. If CL is to make a measurable difference to these statistics, large scale interventions would be required; for example, to alter the private landlord eviction rate by one percent (17.2% in 2014 London's Poverty Profile) 50 households would have to avoid eviction, meaning 294 households would need to be trained as part of the wider programme, given an equal chance of every household being evicted.

Further complicating the picture, both the rate of landlord evictions and debt arrears are subject to many external factors such as legislation changes covering rental properties or

debt products, changes in property rental prices, the private rental market, changes to benefits, etc.

A simpler measure of effectiveness could be produced by CL introducing questions about money and financial status in the project-specific questionnaires.

### **8.c. How can training non-specialist staff be improved?**

The training aspect of the project has been effective in building the knowledge of non-specialist practitioners and enabling them to comprehensively deliver an engaging and practical intervention. This is in line with the Theory of Change<sup>14</sup> and supports the idea that the delivery of generalist services that incorporate FinCap can be successful. The model is one in which practitioners are responsive but still able to provide the support required, rather than needing a specialist advisor; this helps to prevent siloed delivery. The training can be improved as detailed in this report by increasing the breadth and depth of the library of material to more closely match the client base as well as enabling frontline staff to provide peer to peer support.

As part of the project expansion, training was provided to external delivery partners who achieved the same level of participant outcome as the internal frontline staff, which goes some way to test the applicability of their training to a more widespread audience interested in embedding FinCap education within other services as detailed in the Theory of Change.

CL should learn from this project and process for it to fulfil its internal outcome identified in the Theory of Change. In particular, they should allow and enable peer to peer learning on this subject (and other new subjects incorporated into their aims) by freeing up time for frontline staff to reflect and share experiences, away from frontline delivery.

Good short-term improvements in client mindset, ability, connection, FinCap behaviours and financial wellbeing are seen from this project, and many of these benefits last into the medium term.

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CL have received the results of some pre-published primary research conducted by Adam Moy, who has completed an in-depth study with selected clients who have engaged with the advice services at CL. He asked them about their ability to engage with financial services and in the process gained a valuable insight into CL's assumptions around FinCap. The following is an extract from the report.

"This research contrasts the individual experience of financial exclusion with the perspective of banking professionals and experts. Qualitative semi-structured depth interviews were conducted with 26 participants and one focus group of four participants to understand the range of social representations of financial exclusion that are formed in and between the respective groups. Thematic analysis produced themes of financial exclusion centred on access to the bank system and attainment of financial education which, while stigmatising, were resisted through individual representations of financial nous and control. Social representations theory and dialogism were utilised to understand the shared and divergent

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<sup>14</sup> See Appendix 1 for the Theory of Change.

meanings of financial exclusion across the two groups, revealing a diversity of knowledge. The findings indicated a lack of dialogue between the banking system and the individual which may account for dominant representations of financial exclusion that have not taken account of the individual lived experience.”

Moy’s findings suggest that in addition to training service users in FinCap, CL should also identify policy work with financial providers to make sure financial services are accessible and useful for their service users.

Finally, the conditions necessary for FinCap interventions to work have already begun to take shape within CL as the organisation has seen that with longer running, compulsory services, the FinCap work was far more likely to be effective. Unstructured programmes where participants could be selective about what workshops they wanted generated poorer results in terms of engagement, outcomes and overall success. A modular curriculum approach also had some success and staff commented that the flexibility and adaptability of having modules allowed them a great deal more freedom to tailor the FinCap interventions to the groups they were leading. This suggests that the creation of core module resources that can be disseminated across other services could be effective for integrating FinCap education.

## 9. Sharing and learning activity

### 9.a. Sharing and learning activity

In April 2018, CL hosted an event at their office entitled “Building Financial Confidence: What Works?”. Attendees included members of local government, debt and financial advice organisations such as StepChange and Citizen’s Advice Bureau, community charities and CL staff. The event featured three panel speakers: CL’s Impact and Evaluation Officer, a FinCap/debt expert from Bromley by Bow Centre, and a service user who took part in FinCap training through CL’s Create Your Future project. The service user shared a number of money-saving tactics she had learned from the training, as well as how she was sharing the learning with her children. In follow-up surveys, CL found that the audience enjoyed the event and particularly appreciated hearing from the service user.

CL has also fed back to its senior management team and Board about the project outcomes through its quarterly dashboard and to the advice team through staff meetings.

Finally, frontline staff attended the event; those who attended the evaluators’ focus group also received a verbal briefing about the success of the project against the outcomes.

### 9.b. Impact of sharing and learning activity

CL staff had a number of fruitful conversations with event attendees, in particular other organisations that offer FinCap training in Newham and other nearby boroughs. CL will pursue these connections going forward, both to share best practice and collaborate on activities where possible. In the follow-up survey after the event, sixty percent of respondents reported that the knowledge gained was useful. CL takes this as an indicator of organisations’ interest in running similar programmes in future (this was also expressed by at least one person during the event Q&A).

### **9.c. Challenges of sharing and learning activity**

We did not encounter any major challenges and in planning and carrying out the sharing and learning activity.

## Appendix 1: Theory of Change

Inputs	Activities	Outputs	Outcomes	Impact
<p>c. £200,000 grant from the Money Advice Service</p> <p>2 x new project staff</p> <ul style="list-style-type: none"> <li>- Project coordinator (P-T)</li> <li>- FinCap advisor (F-T)</li> </ul> <p>Venues and room space for interventions: Community Hubs and main centre (Public Hall in Canning Town)</p> <p>FinCap training materials for use in sessions</p> <p>Administration staff for data entry</p> <p>Time of HR Manager, Finance Team and Director of Services</p>	<p>Initial two-day basic FinCap training course for 8 frontline staff in delivering FinCap education (e.g. providing money management advice such as budgeting, credit, and financial planning) and techniques for building trust. Half-day refresher training course every quarter.</p> <p>Delivering 30 tailored FinCap / education workshops for NEETs and BAME women tailored to the specific needs of each client group, supplemented by additional training embedded within other activities.</p> <p>Provide 200 30 minute, 1-to-1 tailored financial advice sessions clients based on issues identified with frontline staff</p> <p>Adopting FinCap into existing services and activities (e.g. an employability session also covering finances)</p> <p>Monitoring of impact on beneficiaries through focus groups and surveys</p>	<p>A model for how to embed FinCap</p> <p>All eight frontline staff working on the Building Better Opportunities, Talent Match and Future Links project trained in FinCap.</p> <p>277 clients receive guidance and support on FinCap</p>	<p>Community Links improves its approach, understanding and model to fully integrate services</p> <p>Clear understanding about how best to train frontline staff in delivering embedded FinCap support</p> <p>Participants feel prepared to deal with financial challenges in the future</p> <p>Participants feel they have improved confidence and skills in managing their current financial situation</p> <p>Participants feel they have increased willingness to seek, engage with and act on financial advice and guidance</p>	<p>Client groups demonstrating financially capable behaviours</p>

<p>Evaluation and monitoring resources</p> <p>Staff time of the Policy &amp; Research Team</p>	<p>Reflective learning about the process for embedding FinCap</p>	<p>Robust evidence of the effectiveness of integrating FinCap education</p> <p>Improved understanding of the FinCap needs of service users</p> <p>Learning from frontline staff about how best to embed support within other services</p> <p>Clients referred to internal and external services providing a fully integrated package of support.</p> <p>Interim and final learning and evaluation reports</p> <p>Policy learning and recommendations in blogs, articles, reports, summary briefings, presentations, 1-to-1 meetings</p>	<p>Widespread external understanding of the impact and process for how to embed FinCap education within other services.</p>	
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## Appendix 2: One of the modules used during the FinCap training.

### MODULE - PLANNING FOR THE FUTURE: ShopSmart

**(20 minutes)**

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#### Objectives of the session are to:

- Give learners an opportunity to reflect on their shopping habits:
  - o Why do they buy at particular shops?
  - o Why do they buy certain products?
  - o What influences their purchases?
- Share some tips on cutting the cost of shopping
- Show that you don't have to reduce what you buy to reduce your spending

#### Key messages

- Shops use lots of tricks to try to get us to spend more
- By being aware of these and shopping smartly we can really reduce what we spend

