Supporting one million people with Barclays Money Skills
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At Barclays we recognise the important role that we have to play in adding value to the economy and to society as a whole.

We believe that we can make the biggest difference to society when we focus on the areas where we can share our core expertise to make sure our actions really count. We invest in projects that build financial inclusion, financial capability and support enterprise because that is where we believe we can make the biggest social impact for the communities we serve. Our goal is to help people better access, make and manage their money to help make their lives much easier.

Through our flagship UK community programme, Barclays Money Skills, we’re investing £15m over three years to help one million people build the skills, knowledge and confidence they need to manage their money more effectively. We’re also contributing our time, energy and resources to make sure Barclays Money Skills makes a long term positive difference for society.

We can’t do this alone, so we’re working in partnership with respected and experienced charities to reach 16 – 25 year olds and other vulnerable groups across the UK. From our research we know that this is an area where Barclays Money Skills can have a powerful impact by exploring new and innovative ways to inspire young people to take control of their finances.

However people experience the programme, whether in face to face workshops, seminars, peer education or online support, we aim to build their skills and inspire them to take control of their money. Barclays Money Skills tackles topics such as opening a bank account; budgeting, saving and spending; and gives practical guidance on what to do when something goes wrong.

Barclays employees are pledging to help too and we’re supporting them with volunteer toolkits, time off and grants to help them work with vulnerable groups in their own local communities. Over the past five years Barclays employees have given over one million volunteering hours. We know that they have a huge amount to give, so by helping them share their expertise we can reach many more people in the local communities we serve.

Barclays Money Skills

Deanna Oppenheimer
Vice-Chair Global Retail Bank
Chief Executive Western Europe
and Chief Executive UK Retail Banking
Financial skills are important at almost every stage of life. Young people face a particularly challenging set of circumstances: they may be paying university fees, renting a property, or even applying for credit for the first time. However simple or complicated their choices, as young people take these steps they need all the guidance they can get.

Independent research commissioned by Barclays has highlighted that a majority of young people identify with positive money management behaviours and have a good understanding of what it means to be financially responsible. Despite this, many young people face challenges managing on a tight budget, with 36 per cent running out of money regularly and, further, 26 per cent of unemployed participants saying that they were always short of money.

The research highlighted that 16 to 25 year olds face significant challenges when managing their money, at a time when they are most likely to be entering financial independence for the first time and needing to stretch their constrained incomes to meet their day to day needs.

We have decided, with our community partners, to focus our efforts on supporting young adults, particularly the most vulnerable, to effectively manage their finances. Making good financial decisions is an essential life skill and supporting young people to build their financial knowledge and confidence can help ensure that they are empowered to reach their goals.

Through newly established partnerships with organisations including Action for Children, the National Skills Academy for Financial Services and the National Youth Agency, Barclays Money Skills will use a variety of innovative learning channels to help bridge the financial education gap amongst disadvantaged young people.

Project snapshots

**Partnership with Action for Children:**
We’re extending our partnership to benefit more than 2,500 of the hardest to reach young people and their families. More than 120 Barclays staff will work alongside Action for Children project workers to provide intensive training on money management issues.

**Barclays Money Skills ‘weeks’:**
This initiative is designed to provide money management information to 90,000 students at FE Colleges. Week-long events will be held at 150 local colleges and will be supported by Barclays volunteers.

**Barclays Money Skills ‘champions’:**
This project will provide money management training and support to 5,000 disadvantaged young people. These young people will be trained to become peer educators and to share their new skills with their own peer group, reaching up to 100,000 young people.
We have been working in partnership with Action for Children for more than four years now, delivering a range of programmes focused on improving financial capability and life chances for thousands of vulnerable young people and their families.

Through Barclays Money Skills we’re extending our partnership to benefit more than 2,500 of the hardest to reach young people. The programme will reach a range of Action for Children young people and families including:

- young parents in Children’s Centres who are struggling on a tight budget
- young people in youth clubs and training centres needing general money management advice to prepare them for work
- young people in hostels and care services who are getting ready to manage their own tenancy for the first time.

Barclays volunteers will support the sessions, bringing their expertise to help young people learn how to get started with topics like budgeting, managing bank accounts and making informed financial decisions.

We look forward to continuing our work making a positive difference to the lives of thousands of young people like Sean.
“I’ve never really had to think about budgeting before now but the sessions I’ve been in have really helped me to see how important it is.”

Sean, age 16, Action for Children
“In 2011, 150 colleges and 90,000 students will participate in Barclays Money Skills weeks, through our partnership with the National Skills Academy for Financial Services.”
Going to college presents new financial challenges for many students, and the learning curve can be steep. Although students should be concentrating on their college work during this exciting time, many are preoccupied by concerns over money.

Barclays Money Skills ‘weeks’ have been designed to give students an awareness of personal finance issues and to provide them with some tools to control their budget. By strengthening students’ financial skills, confidence and knowledge, we aim to reduce their financial stress and to increase their chances of achieving their education goals.

In 2011, 150 colleges and 90,000 students will participate in Barclays Money Skills weeks, through our partnership with the National Skills Academy for Financial Services. The learning weeks will engage young people in money management issues, through events and tutorials at their local college, to develop their financial knowledge and skills.

Barclays employees will play an important role, by helping facilitate the sessions and by sharing their professional expertise in the tutorials and workshops, as well as talking about their experiences with students interested in a career in the finance industry.

Activities on campus
Students will be involved in interactive money management activities designed to be entertaining and informative. The activities are based on topics of interest to students, such as; food, fashion, family and independent living. The aim is to help improve their attitude and behaviour by encouraging them to think about how to stay in control of their finances.

The tutorial ‘Leah’s story’ encourages students to consider how Leah might cope with some of the financial choices she is faced with if she goes on to university or to work.

### Barclays Money Skills tutorial: Leah’s story

**Tutorial session aim:** to raise awareness of the costs associated with living independently.

A 45 minute tutorial consisting of video clips and activities centred on a young woman’s life and some of the financial difficulties she faces on her journey to independent living.

**Scenarios include:**

**Preparing for the journey**

Leah’s first term at university, maximising overdraft after using all of her student loan, difficulties with paying credit cards and high interest store cards.

Learners will participate in activities after each video clip

Learners will devise a financial checklist for what they need to put in place before going to university i.e. choosing the right bank account. Budget sheets are provided for learners to complete to help Leah take more control of what she is spending.

**The midway point**

Leah begins a part time job and encounters tax for the first time but this event also gives her the opportunity to save.

Learners will learn the basic concept of tax and decide whether this will affect Leah in any way.

Learners will then have a discussion about how Leah could use what she earns and whether she could/should save or not.

**Steps for the future**

Leah reveals that she didn’t take the students’ advice; she spent the money she earned and instead of clearing her store and credit cards, just applied for additional cards.

The story concludes with Leah saying how she wished she had taken the learners’ advice as now she is in real financial difficulty and needs to seek advice so that she can continue at university.

Learners discuss what Leah could have done differently and identify the places she could seek advice.

This tutorial targets students’ confidence, knowledge and behaviour.

**Resources provided:**

- DVD / link to video clips
- Learner activity sheets
- Teacher notes / guidance
“The ‘champions’ will be part of a nation-wide network, providing support to young people who are the hardest to reach.”
Improving financial knowledge, skills and confidence through peer education

Through our newest partnership we are working with a consortium of six leading charities, led by the National Youth Agency, to provide money management training and support for up to 5,000 disadvantaged young people who are not in education, employment or training (NEET). These young people will be provided with support to build their financial skills and confidence, as well as training to enable them to become Barclays Money Skills ‘champions’ within their own peer group. Through this model we are hoping to be able to reach up to 100,000 young people.

A group of highly respected youth and information charities are combining their skills and expertise to make this project a success, including The National Youth Agency, Citizens Advice, Rathbone UK, UKYouth, YouthNet and Youth Access. Each charity will bring their own unique experience and perspective which will inform the development of this innovative peer education model.

Felicity, youth worker, Rathbone

“Young people trust their friends and youth workers to help them cope with lots of life’s challenges, including things like dealing with money.

There is an opportunity for youth workers like me to help, by making sure that when young people turn to their friends for support with money issues, they are given the right information so they can get the help they need.

I am looking forward to being part of the Barclays Money Skills ‘champions’ project. It aims to equip young adults with the resources and tools to improve their own financial skills.

Once they have the fundamentals right, we will support these “champions” to share this knowledge with their own peer group.

The ‘champions’ will be part of a nation-wide network, providing support to young people who are the hardest to reach. This is about placing financial education where we know young people are looking for it – youth clubs, cafes, parks – wherever young people meet”.

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To enable us to reach even more people with the Barclays Money Skills programme, we have worked with highly respected community organisations to develop a comprehensive set of workshop resources and tools. These are designed to assist with the delivery of practical money management sessions to a range of client groups.

The resources, which include learner guides, fact sheets, activity packs and facilitation notes, are designed to support community workers and educators to deliver personal money management workshops in a flexible and engaging format to their clients.

We have also developed resources for the specific purpose of supporting our employees to deliver Barclays Money Skills workshops in their local area. Barclays employees are encouraged to participate in the programme, and we provide two days of paid volunteering leave each year so that they can offer the programme to community groups, schools and service users during work time. Our employees are passionate about the programme and really enjoy getting involved. More than 1,000 of our employees have volunteered to deliver Barclays Money Skills to date.

To ensure that Barclays Money Skills makes a real difference, we’ve engaged the University of Bristol to provide an independent evaluation of the programme over the next three years. Insights from this research will inform the development of the programme and make sure we focus on actions that really count.

We have set ourselves an ambitious goal to reach one million people with the programme by 2012, and we look forward to working with our valued community partners to enable us to reach this goal and make a real and lasting impact.

Barclays Money Skills resources

Specific resources have been developed to meet the needs of a range of different user groups, including young adults, returning servicemen and women, those at risk of homelessness, ex-offenders, older people and school children. Our resources are made available free of charge to both individuals and community organisations across the UK.

These resources can be accessed from www.barclaysmoneyskills.com
“Our employees are passionate about the programme and really enjoy getting involved”
Key contacts

Barclays Money Skills
Michelle Smith
Head of Community and Consumer Affairs
Barclays
Email: ukcommunity@barclays.com

Action for Children
Joanna Hoare
Barclays Account Manager
Action for Children
Email: joanna.hoare@actionforchildren.org.uk

Barclays Money Skills ‘champions’
Simon Hargrave
National Programme Manager
National Youth Agency
Email: Simonh@nya.org.uk

Barclays Money Skills ‘weeks’
David Fagan
Project Director
National Skills Academy Financial Services
Email: david.fagan@nsafs.co.uk