Introduction
Pots of Gold is a family finance research project delivered within Sure Start Children’s Centre across Newcastle run by Newcastle Upon Tyne Family Learning Service and funded by the Basic Skills Agency. It operated over two phases. Phase 1 ran from October 2005 to March 2006, and Phase 2 from April 2006 to December 2006. Phases 1 and 2 of the project sought to consult with parents and carers based within Sure Start Children’s Centres on the needs of families, individuals and communities in relation to financial education. This was done through focus groups covering a variety of questions from, what money advice a parent could give a child, what money issues children should be taught about through to the main issues facing families today when it comes to money. All the information was then evaluated and disseminated and used to inform the design and delivery of the programme.

PHASE 1
The main aims for Phase 1 were to:

- Explore and meet the financial education needs of parents
- Embed financial education and Skills for Life within Family Learning
- To contextualise financial literacy skills
- Target families with young children through Sure Start projects and Children’s Centres
- Design customised programmes and resources linked to Every Child Matters outcomes
- Deliver 12 hour introductory programmes to learners in Sure Start and Children’s Centre settings
- Disseminate findings and evaluation locally and regionally

The information gathered via the focus groups was used to inform the programme design with the main areas of interest identified as: debt and management, budgeting, Child Trust Fund, Banking, Savings, Credit, limited budgets and peer pressure. From the outcomes of the focus group, six two hour modules of learning were designed to form a twelve hour course, although they were also able to be used as stand alone workshops. The module titles were:

- Baby budgeting
- Savings and investments
- Debt
- Talking about money from a family perspective
- Buying goods and services
- Child Trust Fund

A decision was taken in the early stages of the project to target existing groups of parents and carers, rather than try and recruit entirely new groups. A number of factors influenced this decision including the tight timescale of the project, the sensitivities around financial education and families on low incomes, the strong foundation of existing partnerships between Newcastle Family Learning and some of the Sure Starts and Children’s Centres. In addition the project set out to pilot initial assessment specifically for family finance programmes. The programme materials were also differentiated to meet the individual needs of learners which meant that individual worksheets and games were differentiated to cover Entry and Level 1 requirements.
PHASE 2

Phase 2 of the project ran from April 2006 to December 2006 and extended the Pots of Gold project for a further nine months. Phase 2 aimed to extend the research and delivery of 12 hour programmes to include new Children’s Centre settings not included in Phase 1. It also included support for Tyne and Wear LEA to offer Family Finance as part of their Family Learning provision, delivery of a 30hr course with accreditation linked to SfL, capacity building training and extensive dissemination locally, regionally and nationally with the aim of embedding financial literacy within family learning delivery through sharing the impact and outcomes of the project. The key target was to deliver a 30 hour programme. This was delivered as a Skills for Life programme, using literacy through finance and involved the use of initial assessment, ILPs and accreditation via the National Test and the City and Guilds 3792 Entry Level Awards for Literacy.

The modules of learning delivered were:

- Shopping good buys.
- What is money?
- Complain to gain.
- Taking your money out and about.
- Exploring savings.
- Finance for pleasure.

The main aims of Phase 2 were the same as Phase 1 and essentially consolidated the work of Phase 1. The dissemination of findings, capacity building and professional development activities started in Phase 1 were continued and developed in Phase 2, although the process of creating links and establishing delivery was slower than Phase 1. Some of the delivery was delayed due to the start of the autumn school term.

Dissemination of findings

The dissemination methodology was a key strand of the research project throughout. A dissemination event was held in Newcastle in June 2006 to present the findings and outcomes of Phase 1 and to introduce Phase 2. It included presentations from the Financial Education Consultant for the Basic Skills Agency, the Pots of Gold Project Manager and the External Evaluator from the Northern Learning Trust. The Newcastle Family Learning Advisor has been involved in a national working group on Family Financial Literacy by NIACE, where she has disseminated findings, issues and outcomes from the project and sought to establish a National network of Family Learning providers to explore ways to embed Financial Literacy within Family Learning provision. Pots of Gold also offered a half day capacity building training event to family learning tutors and teachers and Sure Start Children’s Centre staff in July 2006.

Evaluation

Overall the Pots of Gold project was a success, although a number of barriers, challenges and issues were identified and addressed during both phases. The Pots of Gold team made clear to learners at the outset that the project did not constitute an advice project. The aims of the Pots of Gold programme were to enable informed choice, give access to materials and information, to develop the skills to understand financial information in a family context, and to provide support for literacy and numeracy as necessary.

In terms of organisation, the project was successful in maintaining each phase and achieving its milestones. During the information collection stage, targets were met most notably in delivering seventeen focus groups for parents and carers to research their financial capability needs, involving a total of 83 parents/carers in settings across Newcastle.
The design of the programmes was particularly flexible and effective in meeting the needs of parents and carers in community settings. Based on feedback from the information collection stage, the session plans for the programmes were designed as a menu of activities, with suggested timings, that each tutor could decide how to use to meet particular learning needs of each group and each learner.

Throughout both phases the evaluative comments from parent signalled a greater confidence and knowledge of money matters, specifically in relation to everyday family life and involving children in financial choices, for example helping with shopping and gaining an awareness of prices and value or pocket money and savings.

Learners expressed very high levels of motivation and satisfaction with the programme. For many the primary motivation was to gain benefit for their children, although they gained a large deal of satisfaction themselves. Learners were asked ‘What has been good?’ and ‘What have you enjoyed?’ A small selection of responses was:

- Quizzes
- Making games and learning aids for children
- Learning about maths
- Sharing views with the group and with each other
- Teaching children about money
- Increased skills to teach a child about money
- Listening to other points of view

There was positive feedback on the use of focus groups. Comments were recorded regarding how the focus groups, as well as the programmes, had provided useful information to parents/carers, empowered them to make positive financial choices and increased their knowledge and awareness of financial products. They also reinforced the popularity of the two chosen strands in the context of healthy eating and talking about money in a family perspective. The running of focus groups in all settings was also a highly successful way of engaging with learners and opening up dialogue about the issues within families and communities relating to finance. Focus groups also helped to break the ice with learners and were an excellent way of providing assistance to Children’s Centre staff who were often unsure of how to approach financial literacy. There was great interest and demand for the focus groups and the short introductory courses throughout both phases of the research project and they functioned as a way of allaying some of the anxieties some participants had about money matters and general numeracy. There was 100% retention for the short courses during Phase 1 and a 75% retention rate in Phase 2.

There were however a number of barriers and issues identified throughout the running of the project. Learners were also asked ‘Now think of things that have not been so good’ in the feedback and evaluation settings. Below are a summary of responses indicating the concerns which focus around numeracy skills in particular:

- Fractions, subtractions and percentages
- Initial assessment
- Maths
- Converting money
- More in class time to complete activities
The team in Newcastle found the tight timescale from strategic planning to organisational delivery, especially within Phase 1 impacted on the order of events and staff capacity. Ensuring that staff were sufficiently informed of all developments and issues was another challenge to be overcome to ensure a greater efficiency. Designing customised programmes for families with young children, linked to the Every Child Matters outcomes, and finding appropriate materials was a vital issue and central to effective delivery. Embedding the links with Skills for Life curricula at the same time was a further challenge. Engaging with parents and carers, especially those on a low income, in such a potentially intrusive and sensitive area, i.e. money management and capability as providers for their families, was another identified issue. The Family Finance project faced the issue of high costs, particularly childcare costs which were essential for a project. Finally, an additional challenge identified was the fact that there was a lack of suitable ready-made financial education resources and that this combined with the challenges of designing materials for use with very young children. This highlights the quality of the family friendly materials and resources produced by the project.

Summary

The Newcastle Family Finance Research Project is a successful and innovative project, offering financial education with embedded Skills for Life. Design of the programmes was imaginative and flexible, meeting the needs of people in community settings. The project successfully met the targeted Every Child Matters outcomes.

Key reasons for ‘Pots of Gold’ success were:

- The project was well placed in that Family Learning was already working in Sure Start Children’s Centre settings offering a wide range of early years programmes such as Play and Language and Early Start. This meant that expertise and relationships were in place to support project implementation.

- There was already some expertise of developing financial education/financial literacy programmes (but not substantial) through early pilots via Skills for Families.

- Staff had accessed financial literacy training via the Basic Skills Agency so had knowledge and copies of the vast range of available resources. These materials were used to inform programme content and adapted accordingly and any project wishing to offer similar programmes should ensure that they access the materials. They will provide a good basis from which to begin programme design without starting with a blank sheet of paper.

- Family Learning has a strong ethos of partnership working that is well established. These active partnerships were essential to the success of this project.

- The project staff had enthusiasm and energy and strong senior management support.