

LifeSavers: Evaluation of Just Finance Foundation's Lifesavers Programme

June 2023

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Evaluation of Just Finance Foundation's Lifesavers Programme

Executive Summary: Introduction, background and approach

LifeSavers is a values-based financial literacy programme for primary schools, which aims to give children the knowledge, skills and attitudes to manage their money wisely. The values-based approach to financial education explores what it means to be wise, generous, just and thankful with money, recognising that attitudes are as important as knowledge and skills in shaping financial behaviour.

In 2021, Just Finance Foundation commissioned Public Perspectives, an independent research and evaluation organisation, to evaluate a defined element of its Lifesavers Programme. This evaluation covers a specific component of Lifesavers that was funded to recruit 40 new schools between October 2019 and October 2022. The evaluation focussed on experience, outcomes and impact. It did not cover financial or wider social return on investment.

More information about LifeSavers, including access to LifeSavers resources and previous detailed evaluation reports, is available at: <https://www.justfinancefoundation.org.uk/schools-hub>.

The evaluation has employed a mixed method approach, deploying quantitative and qualitative techniques, including reviewing programme data, case study visits, a pupil survey, school and teacher survey and in-depth qualitative interviews with LifeSavers School Champions and LifeSavers staff.

Key achievements

Since 2019, this Lifesavers programme has achieved the following:

13,432 pupils from over **484 classes** participated in the programme across Key stages 1 and 2

139 active Lifesavers schools participated in the programme, of which **44 were newly registered schools***

This includes **31 schools** on-boarded in the school year **2021-22**, most of which began delivery of LifeSavers in that financial year, with the remainder on-boarded in the school year 2022-23.

The funding has provided a valuable platform to help Just Finance Foundation to increase the number of schools using Lifesavers, as well as growing and developing its resources and products. It has also helped ensure that LifeSavers secures long-term funding and becomes sustainable.

*Of which 2 are at the registration stage and one has subsequently withdrawn. 3

Key outcomes and impacts

The challenges of the Covid-19 pandemic delayed recruitment of schools and delivery of LifeSavers within schools, essentially meaning a three-year programme had an active window of approximately 18 months. Despite these challenges, there are positive outcomes for schools, teachers and pupils evidenced quantitatively and qualitatively. The LifeSavers schools rate the programme highly (including its resources, values and support) and have experienced positive outcomes for teachers, including improved knowledge, confidence and skills to deliver financial education. Similarly, pupils enjoy learning about money and there are positive outcomes for pupils, who tend to be more confident using money and more knowledgeable about money, as well as more confident talking about money and making decisions about money.¹

LifeSavers is embedded in schools, enriching the school curriculum and life. There is continued commitment amongst schools to deliver LifeSavers, suggesting the foundations are in place for sustained and deepened impact over time.

Figure 1: Key School, teacher and pupil impacts



Source: School/Teacher survey (59 respondents/34 schools) and pupil survey (958 respondents/14 schools). Results are of all schools that responded to the survey.

¹ We do not know what schools that did not respond to this evaluation have experienced and consequently this evaluation cannot comment on their stage of delivery, level of engagement or impact.

Main Report

Section 1: Introduction

Introduction and background

- 1.1. LifeSavers is a values-based financial literacy programme for primary schools, which aims to give children the knowledge, skills and attitudes to manage their money wisely.
- 1.2. The values-based approach to financial education explores what it means to be wise, generous, just and thankful with money, recognising that attitudes are as important as knowledge and skills in shaping financial behaviour.
- 1.3. LifeSavers offers a whole-school approach that provides:
 - Resources and training for teachers to embed financial education into the school curriculum.
 - Support for school savings clubs to give children a practical experience of handling money.
 - A whole community approach that involves parents, credit unions and others in helping children learn about money.
- 1.4. This Lifesavers programme covers the period 2019 to March 2023.²
- 1.5. In 2021, Just Finance Foundation commissioned Public Perspectives, an independent research and evaluation organisation, to evaluate a defined element of its Lifesavers Programme. This evaluation covers a specific component of Lifesavers that was funded to recruit 40 new schools between October 2019 and October 2022. The evaluation focussed on experience, outcomes and impacts. It did not cover financial or wider social return on investment.
- 1.6. For more information about LifeSavers, including access to LifeSavers resources and previous detailed evaluation reports, is available at:
<https://www.justfinancefoundation.org.uk/schools-hub>.

This review

- 1.7. The evaluation has employed a mixed method approach, deploying quantitative and qualitative techniques:
 - Reviewing programme data.

² The programme was due to cover 3 years, but extended to reflect a hiatus during the Covid-19 pandemic, which affected schools through lockdowns and remote learning over approximately an 18 month to 2-year period.

- Conducting 4 school visits and associated case studies, involving observing LifeSavers sessions, interviewing teachers, school champions, senior leaders and pupils.
- Conducting a survey of Key Stage 2 pupils, involving 958 pupils and 14 schools (out of a possible 44 schools).
- Conducting a survey of school LifeSavers Champions and teachers, involving 59 respondents covering 34 schools.
- In-depth qualitative interviews with 15 LifeSavers School Champions.
- In-depth qualitative interviews with 4 LifeSavers staff.

Section 2: Context, progress and achievements

2.1. This Lifesavers programme made the following progress:

- **13,432** pupils from over **484** classes participated in the programme across Key stages 1 and 2.
- **139** active Lifesavers schools participated in the programme, of which **44** were newly registered schools.³
- This includes 31 schools on-boarded in the school year 2021–22, most of which began delivery of LifeSavers in that financial year, with the remainder on-boarded in the school year 2022–23.

2.2. This said, the hiatus during the pandemic, allowed LifeSavers to develop Milo’s Money (focussed on Early Foundation Stage and Key Stage 1 pupils) and Moneybox Productions (a theatre/drama resource designed to create opportunities for schools to connect with families and communities while showcasing the financial literacy work with students), as well as continually reviewing and developing more resources:

“We’re very keen to continually review, develop and add to the resources and materials. Developing Milo’s Money was both fulfilling and important because it provided access to financial education for pupils below Key Stage 2. And we’re really excited about the Moneybox resources because they should help bring financial education to life and help engage more with parents.”

Stakeholder

2.3. Stakeholders indicated that the funding has provided a valuable platform to not only continue developing and growing LifeSavers and the number of schools, but also to ensure that LifeSavers secures long-term funding and becomes sustainable. This has allowed LifeSavers to put in place ambitious future plans for expansion:

“During the life of the funding, and despite Covid, we’ve managed to recruit new schools, develop new resources and ensure that LifeSavers has long-term funding in place. We now have ambitious plans for growth.”

Stakeholder

³ Of which 2 are at the registration stage and one has subsequently withdrawn.

Case study: Marlborough St Mary's Church of England Primary School

The school

Marlborough St Mary's Church of England Primary School is located in Marlborough, Wiltshire. There are approximately 399 pupils on the school role, with 27% in receipt of Free School Meals.

Reasons for introducing LifeSavers

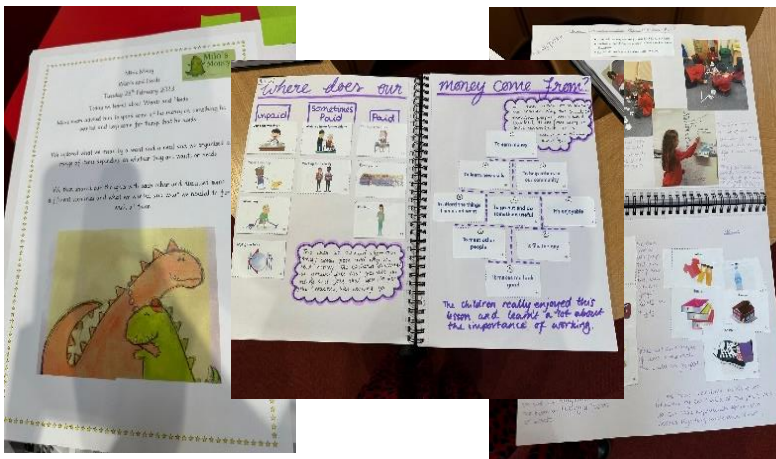
The school felt there was a gap around financial education within its PSHE curriculum and appreciated the values-based approach that underpins LifeSavers:

I'm the PSHE and RSE lead for the school and LifeSavers was a really good fit for us. We wanted to do more around financial education and the values of LifeSavers fit nicely with our values as a Church of England school. LifeSavers Champion

Delivering LifeSavers

The school delivers LifeSavers each half-term as part of their PSHE lessons, including covering Milo's Money and one of the 5 Big Questions. The school joined LifeSavers in March 2022:

We deliver it within PSHE. We use the Jigsaw programme for PSHE, but the money topic is limited in that, so LifeSavers covers that. We like to cover one of the 5 Big Questions each half term. LifeSavers Champion



Outputs from LifeSavers lessons recorded in PSHE workbooks.

Views on LifeSavers / Impact on school and teachers

The support and resources are well regarded by the school and teachers:

The initial CPD session we received was informative and helpful and along with the resources we feel confident to deliver LifeSavers. It is made easy for you. The resources are flexible, which allows us to pull out and pick and choose the focus and activities we like. Milo's Money is nice and it's a fun introduction for the younger pupils before progressing to discuss the 5 Big Questions. All in all it complements our PSHE curriculum and the LifeSavers values fit nicely with our school values, which are similar. LifeSavers Champion

The resources are good. The LifeSavers values are similar to ours. We just adapt the resources to suit our approach. It's very teacher and school-led, but within the LifeSavers framework. We like that flexibility. **KS2 teacher**

Impact on pupils

The pupils love it. It opens their minds. They realise they can't take things for granted and they're understanding the difference between needs and wants. They're also appreciating the values and how this links with other things we do in the school such as charitable activities.

LifeSavers Champion

We've done 3 of the 5 Big Questions so far and the students are really enjoying it. I can see the impact it is having on my students. They have really interesting conversations. It is an eye opener for all of us that some pupils come from families who need to save and struggle, while others go on holidays 3 times a year. And these differences can be explained to children, so they don't feel ashamed by what family they're in, but gives opportunities for discussion around values. They are more conscious and considerate about the money they have. It makes them think before they spend. **KS2 teacher**

I enjoy the stories about Milo. I'm looking forward to the next one. **KS1 pupil**

We've learnt about needs and wants, being wise, thankful and generous about money. **KS2 pupil**

I think differently about money now. In the past I just spent all my birthday or holiday money, but now I really think about what to spend it on. I like to save it to buy something bigger. **KS2 pupil**

It's important to learn in school about money, so that I can make smarter choices when I'm older. I enjoy the lessons and the conversations. The teachers make it interesting. It's good to be able to ask questions about money and talk about it with my friends and teachers. **KS2 pupil**

Plans for the future

The school recognises the importance of financial education and impact of LifeSavers and is committed to continue delivering it:

It's a really good programme. We will continue with it as we can see its importance and benefits. It's adding value to our curriculum and fits with our school values. I haven't had time to deliver the assembly sessions yet, but we will think about that. The Savings Club is interesting, but we just don't have the resources. As a resource and scheme of work, I'd highly recommend LifeSavers to other schools and teachers. **LifeSavers Champion**

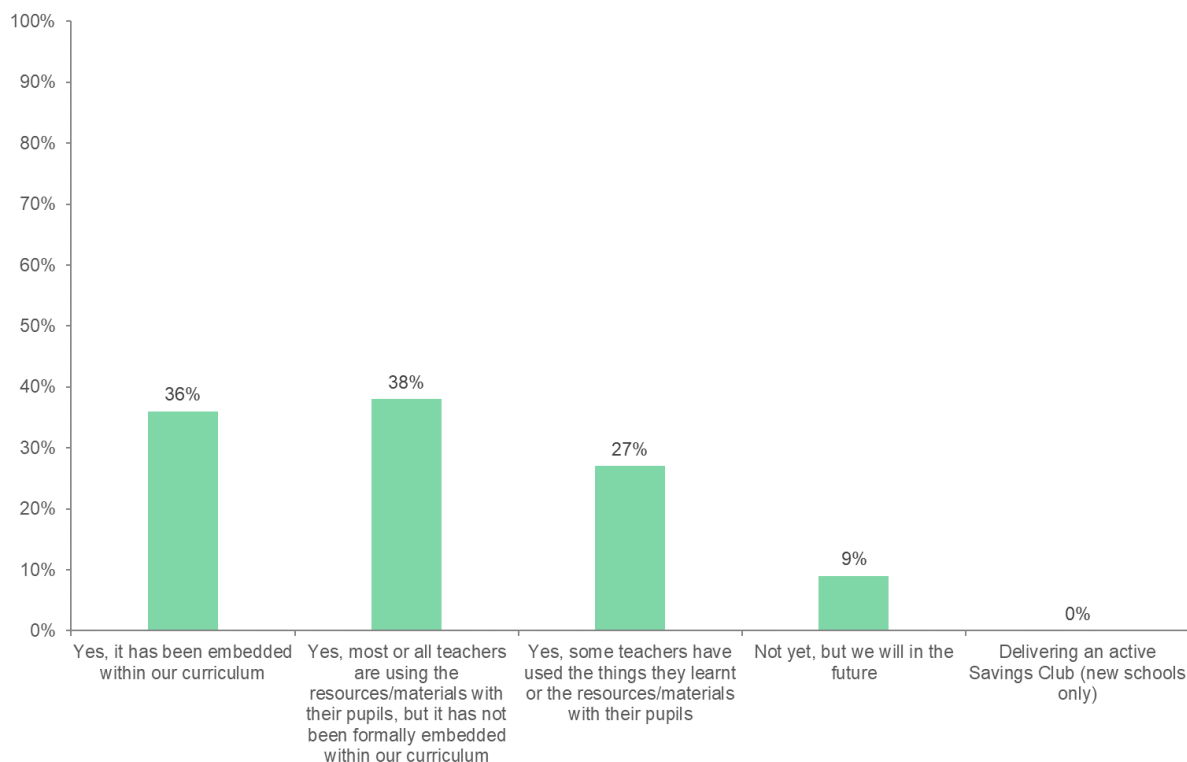
Section 3: Outcomes and impacts- school and teacher perspective

Delivering LifeSavers

Schools have generally either embedded LifeSavers within their curriculum or are delivering LifeSavers in class

- 3.1. Over a third of schools (36%) that responded to the survey said they have embedded LifeSavers within their curriculum and across their school, with 65% stating at least some of the teachers are using LifeSavers in their classes. Just 9% said they have not started delivering LifeSavers, but will do in the future.
- 3.2. Through interviews and case studies it is apparent that there are three ways in which LifeSavers is generally delivered, in broadly equal proportions. Some schools deliver dedicated LifeSavers sessions half-termly or termly, some deliver LifeSavers as an annual dedicated or themed week and some deliver LifeSavers habitually and continuously by integrating it within other lessons such as PSHE, maths and/or religious studies (and there is some overlap in all these approaches). In all three cases, a whole school approach is generally adopted. This variety of approaches reflects a flexible delivery model, encouraged by LifeSavers, to suit each school's circumstances and aid take-up of LifeSavers.

Figure 3.1: Approach to delivery



Number of respondents: 59 covering 34 schools (the School LifeSavers Champion and other key teachers were invited to respond to the survey). Note: Some responses do not add up to 100% due to rounding. This applies to all graphs in this report. Note: Respondents could select more than one answer. Question asked: Have you or your school used the LifeSavers or Milo's Money materials/resources with your pupils? 9

- 3.3. The following school explained how they have embedded LifeSavers in their curriculum:

“We run a LifeSavers session in each class every half-term as part of a ‘Money Day’. We run specific LifeSavers lessons and an assembly, and also deliver it as part of money maths and PSHE lessons around charitable giving and an enterprise project.”

LifeSavers Champion

- 3.4. Approximately, half of schools engaged during this evaluation said they were keen or interested in a Savings Club, although new schools had not yet established one. They said that initially they appreciated the importance of starting with financial education delivery and that post-Covid there was little time to develop and manage a Savings Club. However, they would now like to explore the potential for a Savings Club. Similarly, some schools said they had been in discussions with LifeSavers about setting up a Savings Club but had come across technical issues and/or gaps in provision amongst financial service providers (this latter point reflects the patchy coverage of Credit Unions across the country, which means LifeSavers is exploring alternative providers):

“We are keen on a Savings Club. It wasn’t right for us to set it up last year, but we’re now back to normal and the financial education is embedded. We can see that the Savings Club will put the theory into practice, help create good savings habits and be a way of engaging with parents and the wider community.”

LifeSavers Champion

“We have been in discussions with LifeSavers about introducing a Savings Club. I think the problem was with a lack of a local Credit Union. Or there is one, but there’s technical issues. LifeSavers were helpful, but between us we couldn’t resolve the issues. I will pick it back up with them because I think it will be the icing on the cake.”

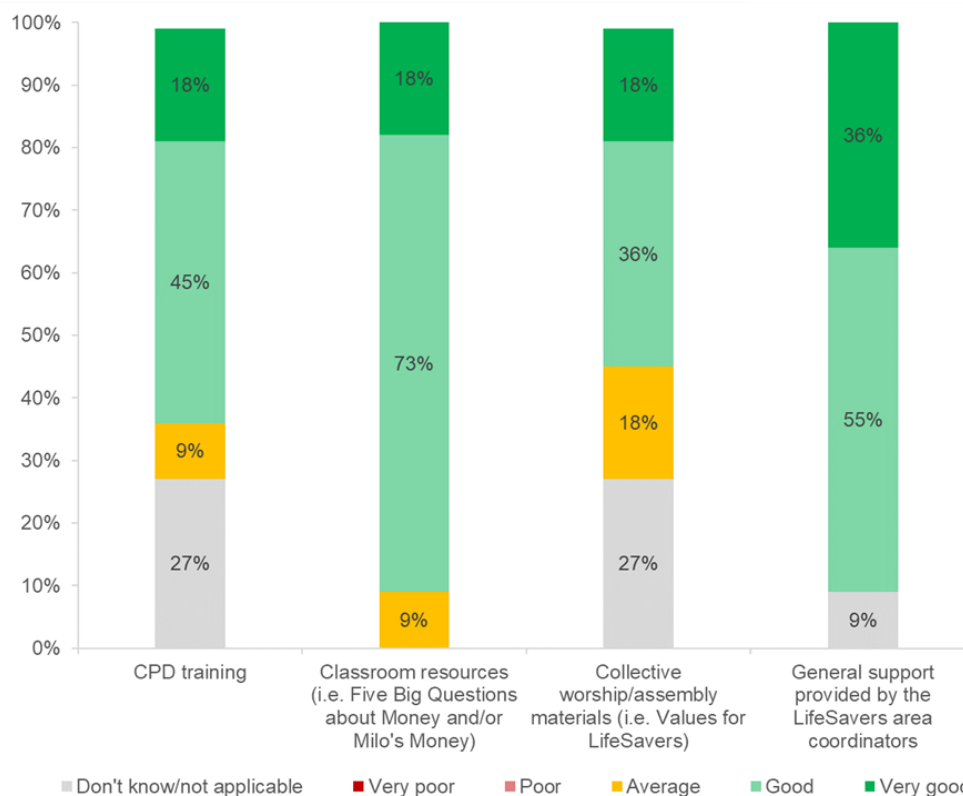
LifeSavers Champion

School/Teacher perceptions of resources and support

Schools and teachers rate the resources and support highly, which give them the confidence, skills and resources to deliver financial education effectively

- 3.5. Schools (via the LifeSavers Champion) and teachers rate the resources and support they received positively, including the CPD training (63% as at least good), classroom resources (91% as at least good), assembly materials (54% as at least good) and general support provided by LifeSavers (91% as at least good). Not one school or teacher rated the resources or support as poor. Those that cited ‘don’t know’ for CPD training and Collective worship/assembly materials reflect where they did not receive training or have not delivered assemblies/used the assembly resources (i.e. don’t know should not be considered a negative response).

Figure 3.2: Resources and support



Number of respondents: 59 covering 34 schools. Question asked: How would you rate each of the following LifeSavers resources and support to help you and/or your school deliver financial education to your pupils?

3.6. Several teachers spoke positively about the quality and flexibility of the resources and support, especially Milo’s Money and the 5 Big Questions (this flexibility is intentional to allow schools and teachers to deliver financial education in a way that best suits their schools), as well as the progression through the key stages:

“The resources are good and make the teachers’ lives easy. You can pick and choose what you want to pull a lesson together that works for your curriculum and pupils. I like that you can access new and different resources on-line, as well as the ones in hard copy. You can tell that the resources have been developed by educationalists and teachers, it’s a really well thought through package. I’ve found the support from LifeSavers really good too – they’re there if you need them and responsive.”

Headteacher

“Milo’s Money is really good and the pupils love it, especially the stories and the games. It’s a fun and clever way to engage the younger pupils and they remember it. I like how it differentiates between the key stages and there’s then a natural progression from Key Stage 1 into the 5 Big Questions at Key Stage 2. I like the simplicity of the questions, allowing you to have rich conversations about the topic. The resources and materials are a welcome break from lots of writing and workbooks to fun and interactive exercises that then allow pupils to really discuss and think through the topics.”

LifeSavers Champion

- 3.7. Some schools and teachers did suggest that there could be even more differentiation between the Key Stage 2 year groups (and within year groups) to further help with progression:

“I know they have Milo’s Money and then the 5 Big Questions. And there is some differentiation within the resources and the 5 Big Questions, but we found that we had to really plan out what was taught in each year group at Key Stage 2 to make sure we didn’t repeat or duplicate each other’s work. I wonder if they could do that for you or make suggestions so there is that differentiation. Our plan is that each pupil explores each topic from Reception through to Year 6, so a year-on-year plan is helpful. It could also be helpful to have suggestions for extension learning for those pupils that are more advanced than others in their class.”

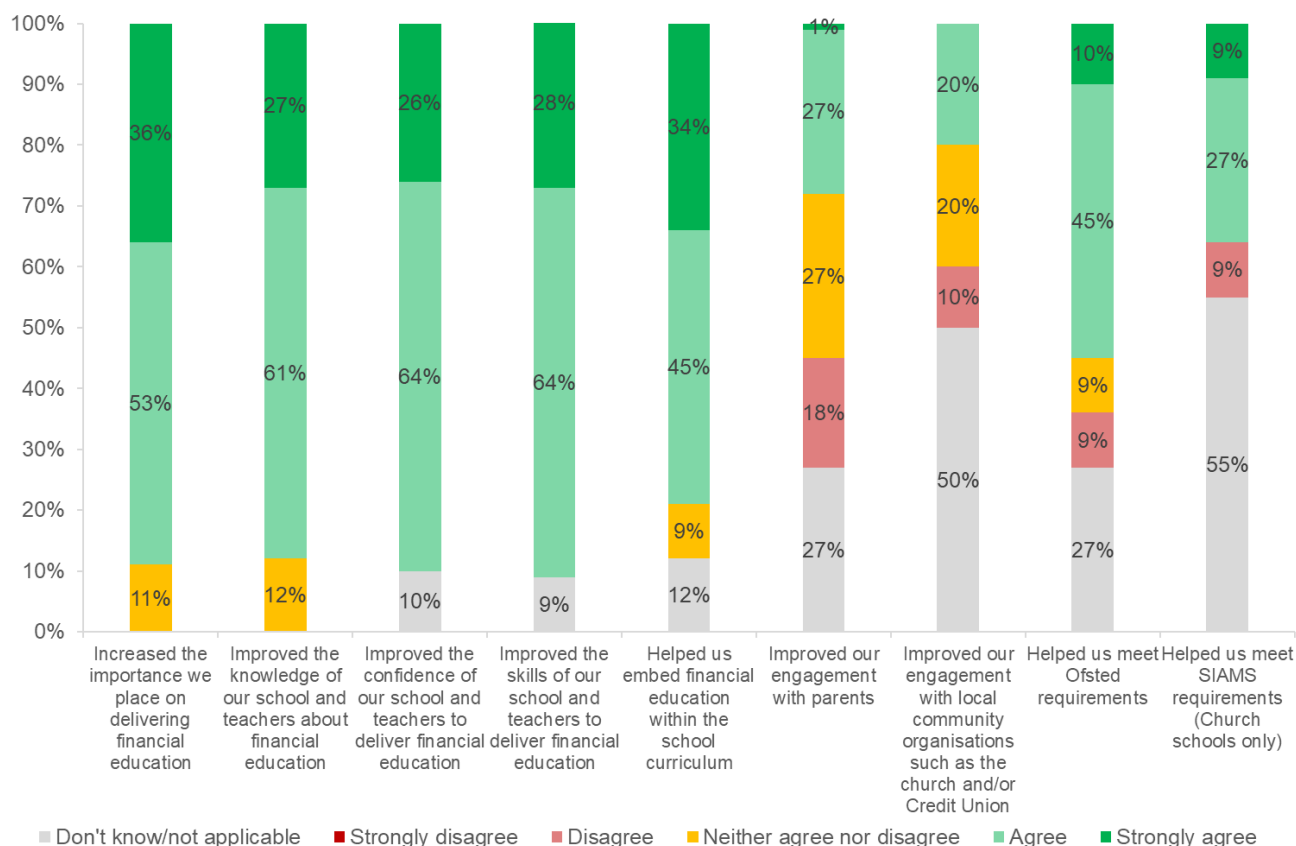
Classroom teacher

Impact on schools

Schools identify positive impacts around financial education and wider school life, including improving the skills, knowledge and confidence of teachers to deliver financial education

- 3.8. Schools said LifeSavers had a positive impact on them and their teachers:
- 89% agree LifeSavers has increased the importance placed on delivering financial education. None disagree.
 - 88% agree LifeSavers improved the knowledge of the school and teachers about financial education. None disagree.
 - 90% agree LifeSavers has improved the confidence of the school and teachers to deliver financial education. None disagree.
 - 92% agree LifeSavers has improved the skills of the school and teachers to deliver financial education. None disagree.
 - 79% agree LifeSavers has helped embed financial education within the school curriculum. None disagree.
 - 28% agree LifeSavers has improved engagement with parents and 18% disagree.
 - 20% agree LifeSavers has improved engagement with local community organisations and 10% disagree.
 - 55% agree LifeSavers has helped meet Ofsted requirements and 9% disagree.

Figure 3.3: Impact on schools



Number of respondents: 59 covering 34 schools. Question asked: To what extent do you agree or disagree with the following statements about the impact of LifeSavers on you, your school and teachers? LifeSavers has . . .

3.9. As some schools said about the impact of LifeSavers on their school and the skills, knowledge and confidence of teachers:

“LifeSavers makes it easy to teach financial education. I don’t have subject knowledge expertise, but I’m comfortable teaching it because the resources do the job for you and then it’s just about applying common sense and your teaching techniques.”

Classroom teacher

“LifeSavers is now part of our school life. We regularly run Lifesaver sessions throughout the school year and the pupils look forward to it. We’ve managed to draw links between financial education, PSHE, maths and our religious education lessons, so LifeSavers feels well integrated. I know it is something that will play out well in our future likely Ofsted inspection because it’s adding value to the core curriculum and teaching our pupils valuable life skills.”

LifeSavers Champion

- 3.10. Some schools said that LifeSavers has been contained to classroom activities only, but looked forward to wider engagement with parents, credit unions or other financial institutions as part of extending the remit of LifeSavers:

“We haven’t done much more than just deliver lessons in classes, but we can see the potential to do more. We’d like a Savings Club and that would then bring wider engagement with parents and the local credit union or whoever we work with. And we also want to link LifeSavers to some of our enterprise and charitable work. We know that this is about more than lessons and is also about helping the families too and what goes on at home. That’s one of the things that attracted us to LifeSavers.”

LifeSavers Champion

Case study: Amble First

The school

Amble First is located in Northumberland, catering for pupils aged from 2 up to 9 (Year 4). There are approximately 108 pupils on the school role, with 32% in receipt of Free School Meals.

Reasons for introducing LifeSavers

The current headteacher and LifeSavers Champion was aware of LifeSavers when working at a previous school and felt it would be an important addition to the school, especially given deprivation and the current cost of living:

I’d seen how good LifeSavers was at my previous school and I wanted to bring it here. Financial education is really important, but children do not get any of it in the curriculum. It’s really important here because we have quite a high level of children on the pupil premium and things have only got harder with the cost of living. I also think it’s more important than ever to teach children about money and its value with everything going digital and cashless.

Headteacher/LifeSavers Champion

Delivering LifeSavers

The school holds a Money Day each half-term, delivering Lifesaver lessons and other relevant sessions, as well as a LifeSavers Assembly. The school joined LifeSavers in November 2021:

We felt it worked best for our school to deliver it over a day each half-term, which meant we could make the most of it, and then focus on the curriculum and other activities the rest of the time. It works well like this because the pupils remember it and look forward to it, while the teachers can concentrate on it for this one day and then focus on other things the rest of the time.

Headteacher/LifeSavers Champion



Outputs from half-termly Money Days included in year books.

Views on LifeSavers / Impact on school and teachers

Teachers said they found the resources easy to use, flexible and adaptable to suit different circumstances and year groups, as well as linking with PSHE:

Milo's money is a nice introduction for the younger pupils, getting them to start engaging and thinking about money. Headteacher/LifeSavers Champion

I really like and value LifeSavers. It's important for children to learn about money. All the resources and support help me feel equipped to teach financial education. It's not hard to put a lesson together with all the resources and materials available. I like that it's not prescriptive. It gives you ideas and activities, so you can tailor it to suit your pupils. They give you good guidance in the resources, so you feel comfortable and confident teaching the subject. It all links in nicely with PSHE, so it fits well into the curriculum and we can draw those linkages across. KS2 teacher

This said, there may be opportunities to provide guidance and activities to extend learning within classes and between year groups:

The resources are good, but I do wonder if they could create activities or give you tips to stretch learning for some pupils. I also think they could perhaps do more to differentiate the topics or resources for different year groups because there's a risk pupils could do the same thing in Year 3 and Year 4. KS2 teacher

Impact on pupils

I feel like pupils have a better understanding about money now. They enjoy the Money Days and are really engaged. They look forward to them. Headteacher/LifeSavers Champion

I've noticed a difference in the quality of the conversations pupils are having. LifeSavers gets them thinking and talking. They're now having much more in-depth and interesting discussions about money. They seem to retain the knowledge and vocabulary from previous sessions. KS2 teacher

I think it's fun and exciting to talk about money. KS1 pupil

We talked about needs and wants and not wasting money on things you don't need. KS2 pupil

It is important to learn about money for when you are older and to know how to keep your money safe and save it for when you need it. KS2 pupil

If someone doesn't have money we learnt it can be important to be generous. If you help them when they need it, someone might help you when you need it. KS2 pupil

Plans for the future

The school intends to continue embedding LifeSavers into its school life and is keen to establish a Savings Club to provide a practical and on-going element to LifeSavers:

We're fully committed to LifeSavers. It was one of the things I committed to bringing to the school when I joined and it is something I would like the school to be known for, part of our DNA. We're becoming a primary in the future, so we'll be looking forward to pupils covering LifeSavers all through the school up to Year 6. Headteacher/LifeSavers Champion

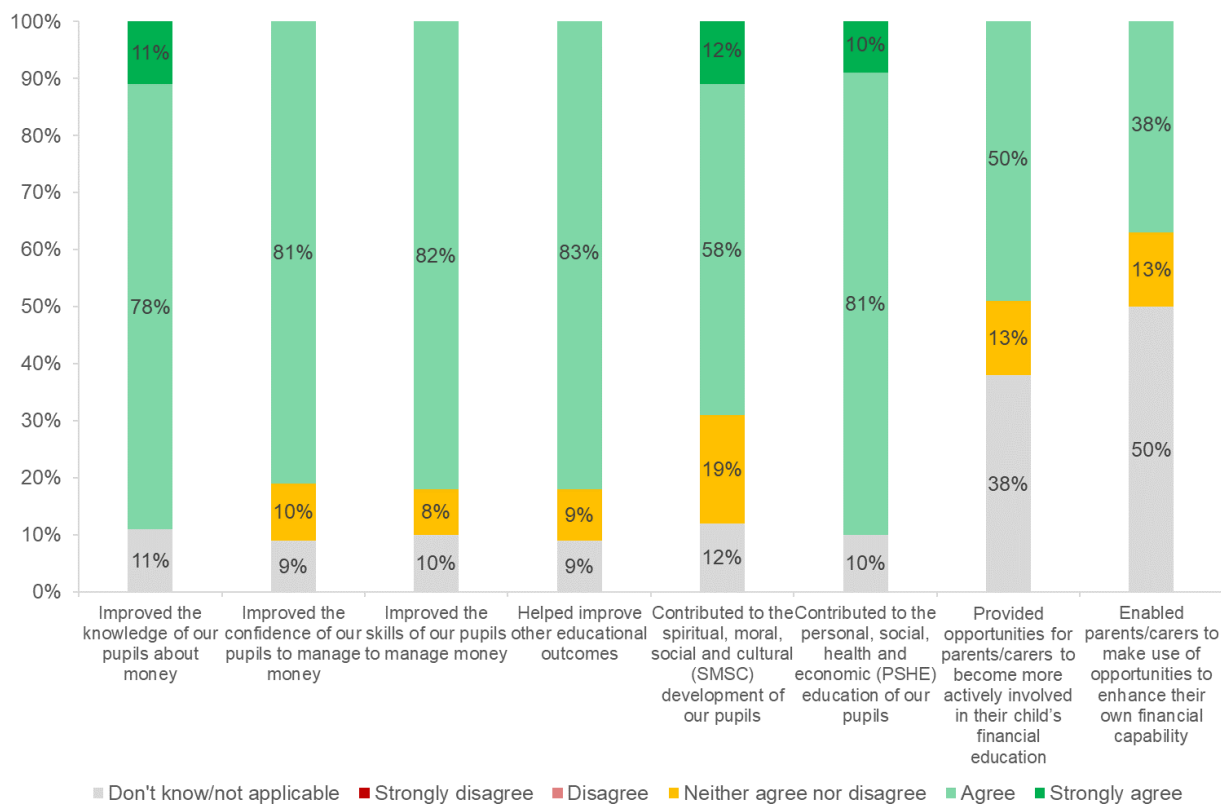
I'd like to see the Savings Club established so that it becomes a regular and weekly part of school life rather than just something we do every half-term. It's also that chance to put theory into practice and create savings habits. I can also see how the Savings Club can involve parents and that's something we want to do more of here. Headteacher/LifeSavers Champion

School/Teacher perspective of impact on pupils

A majority of schools/teachers identify positive outcomes for their pupils both in terms of financial education and wider outcomes

- 3.11. Most schools (via the LifeSavers Champion) and teachers agree that LifeSavers has improved the knowledge of their pupils about money (89%), the confidence of pupils to manage money (81%) and the skills of pupils to manage money (82%).
- 3.12. They also tend to agree that LifeSavers has helped improve other educational outcomes (83%) contributed to the spiritual, moral, social and cultural (SMSC) development of their pupils (70%), and the personal, social, health and economic (PSHE) education of their pupils (91%).
- 3.13. Outcomes are less strong for parental engagement and impact, which reflects the previously identified lack of parental engagement in earlier parts of this report.
- 3.14. Positively, no respondents disagreed with statements about pupil impact, while the don't know responses either reflect the nature of delivery or that the school/teacher has not assessed the impact.

Figure 3.4: Pupil outcomes: School/Teacher perspective about impact on pupils



Number of respondents: 59 covering 34 schools. Question asked: To what extent do you agree or disagree with the following statements about the impact of LifeSavers on your pupils and their parents/carers? LifeSavers has . . .

3.15. As some teachers said:

“The pupils really enjoy the lessons and look forward to them. That’s a good sign. I think they enjoy that it’s about real life and they can relate it all to their own lives. We’ve really noticed over the course of the last year that their discussions are getting richer. It’s like watching light bulbs go off for them, they’re really engaged with it. They are starting to understand more about money, where it comes from, needs and wants and their relationship to, and feelings about, money. These discussions and their understanding is only going to deepen as they progress through the years and keep talking about money.”

Classroom teacher

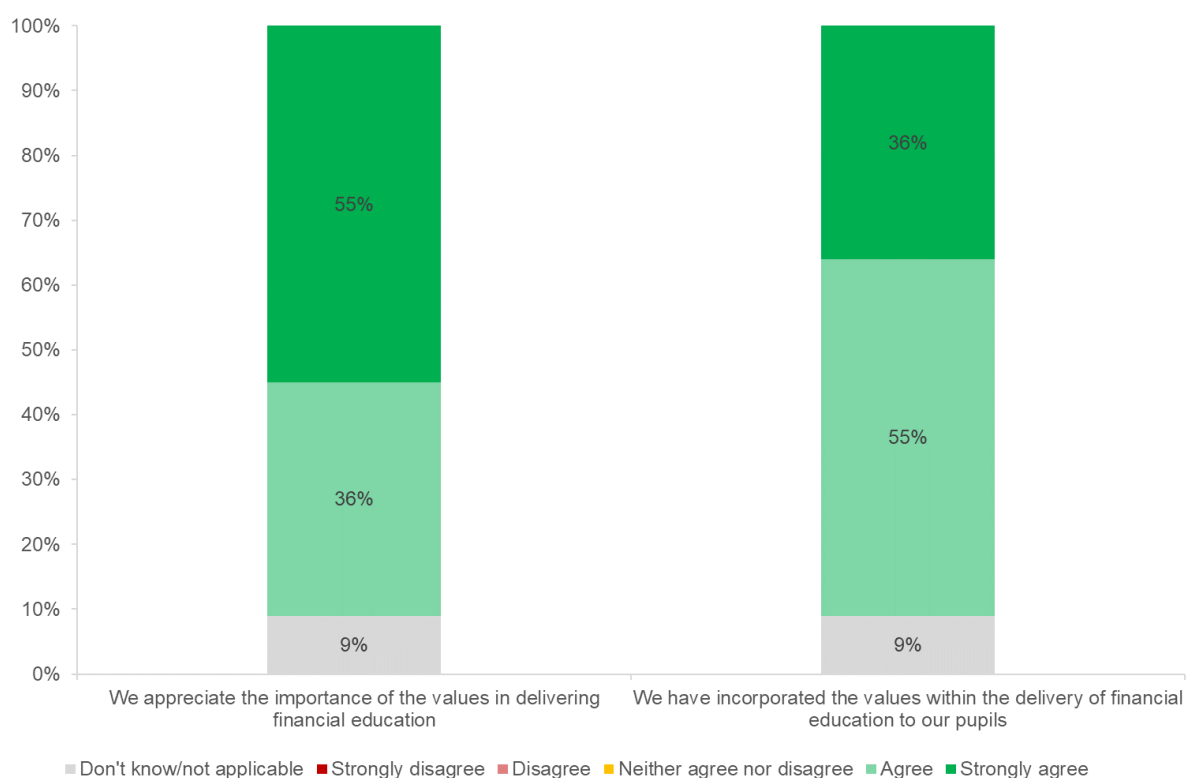
“LifeSavers links really well to the curriculum, in fact they make these links clear. This makes it easy to justify the investment in LifeSavers because we can deliver it as part of other lessons such as religious studies, PSHE, maths and I.T. This also helps our pupils draw the links between all the different subjects and discussions, because money and finance doesn’t exist in isolation. They do learn explicitly about money and finances, and then this knowledge is enhanced by linking it to all these other subjects. This way LifeSavers is helping improve other educational outcomes, as well as giving our pupils a vital life skill.”

Perceptions about LifeSavers values

Schools and teachers support, understand and embed the LifeSavers values and their use in financial education

3.16. Nearly all schools and teachers agree with statements about the LifeSavers values. 91% agree that the LifeSavers values are important in delivering financial education. No schools/teachers disagreed. The same proportion agree they have incorporated the values within the delivery of financial education.

Figure 3.5: LifeSavers values



Number of respondents: 59 covering 34 schools. Question asked: To what extent do you agree or disagree with the following statements about the LifeSavers values (Justice, Thankfulness, Generosity and Wisdom) and their use in delivering financial education?

3.17. Schools and teachers said the values make sense in their own right as well as often linking with their own school values:

“I like that LifeSavers is value-based. I get it. It’s more than just about numbers and concepts, but about attitudes, mind-sets and feelings. It feels like it’s got more substance and more of a human element and using these values is more likely to hit home with pupils and lead to a change in attitudes and behaviours. It’s natural for us as a school to talk about the values because they link nicely to our school values.”

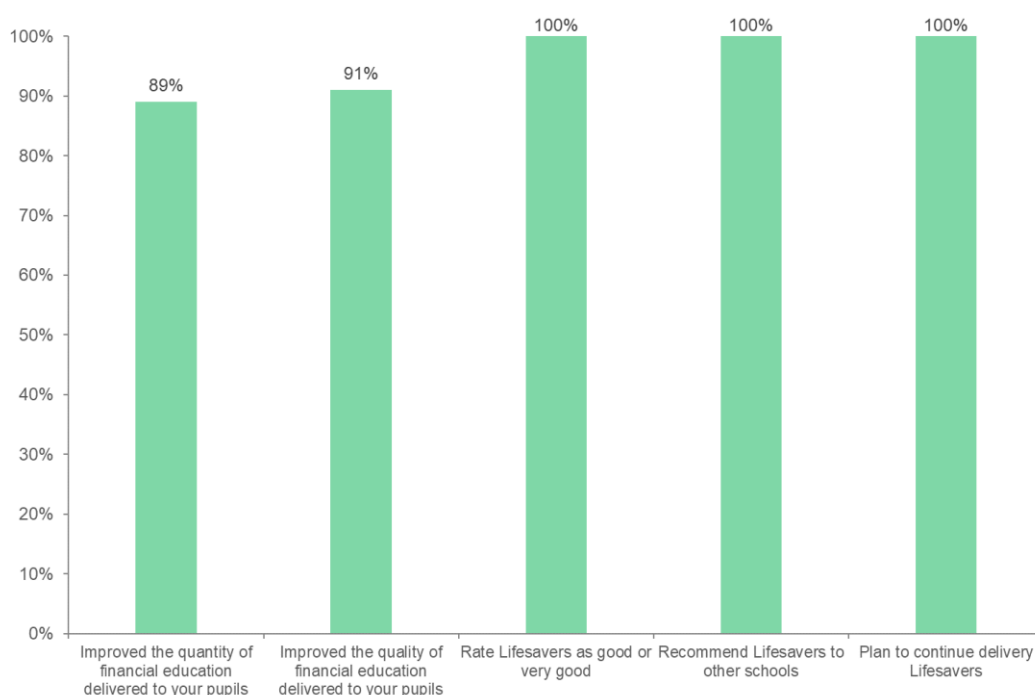
LifeSavers Champion

Overall views about LifeSavers

Schools and teachers support, understand and embed the LifeSavers values and their use in financial education

- 3.18. Most schools agree that the quantity (89%) and quality (91%) of financial education has increased (with no negative views expressed).
- 3.19. All schools said they rate LifeSavers as at least good, including 45% that rated it as 'very good'. Similarly, all schools said they would recommend LifeSavers to other schools.
- 3.20. Consequently, all schools plan to continue delivering LifeSavers. Half said they plan to deliver LifeSavers in full, including Milo's Money at KS1 and the 5 Big Questions at KS2, as well as introducing a Savings Club. The remainder either said they will deliver at KS1 and/or KS2, but not introduce a Savings Club.

Figure 3.6: Overall views about LifeSavers



Number of respondents: 59 covering 34 schools.

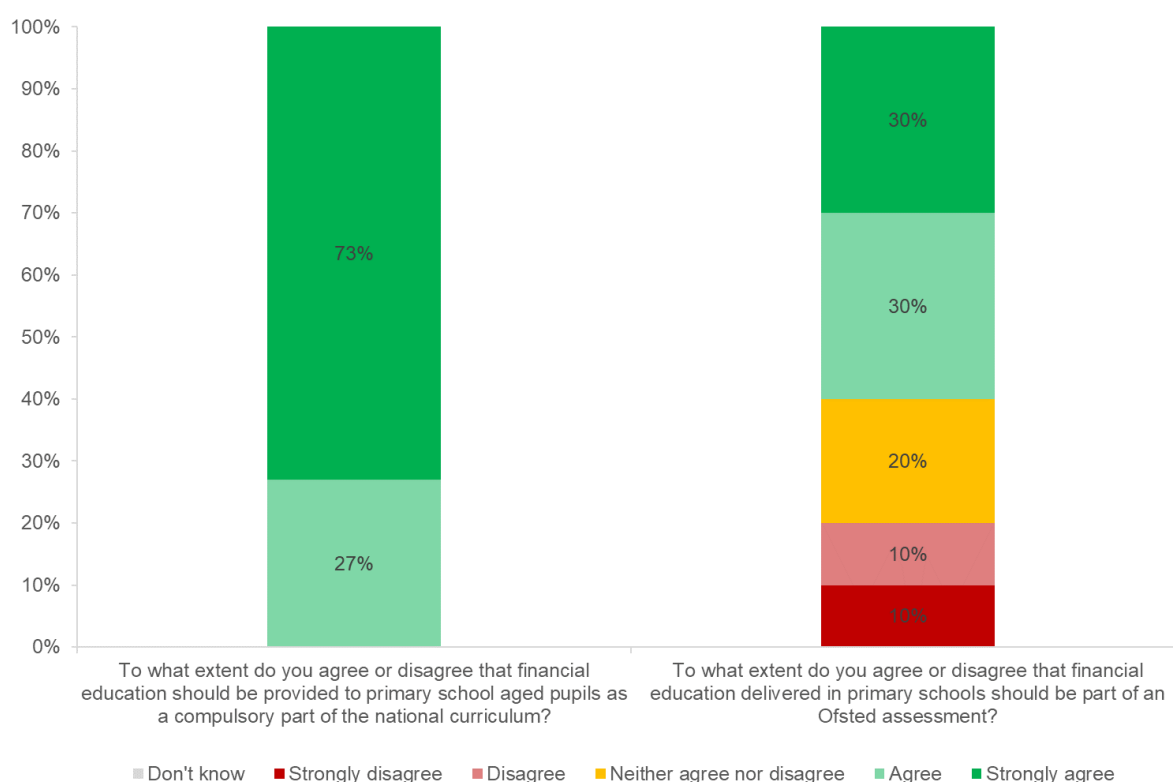
- 3.21. As one school said:

“LifeSavers is a high-quality programme with great and easy to use resources that are very relevant for our school, pupils and their families, especially with the cost-of-living. I can't say anything bad about it. It's now part of our school life and something we're committed to. We did look at other programmes, but LifeSavers seemed the best with its value-based approach, flexibility, well-developed resources that links to the curriculum, and support, and it helped that it was free! I want to embed it further, linking it to other parts of our curriculum and school activities. And I want to introduce the Savings Club and involve parents more. Our aim is that every pupil will have gone through LifeSavers from Reception through to Year 6 and leave this school with a sound understanding of money and finances.”

There is support for making financial education compulsory in primary schools and that it should be part of Ofsted assessments

- 3.22. All respondents agreed that financial education should be a compulsory part of the primary school curriculum, including 73% that strongly agreed.
- 3.23. 60% agreed that financial education in primary schools should be part of an Ofsted assessment. 20% are neutral and 20% disagree. The indications are that the neutrality and disagreement is tied in with general concerns about Ofsted and school inspections and the risk of placing further burden upon schools, rather than against the concept of financial education for primary school pupils.

Figure 3.7: Views about financial education policy



Number of respondents: 59 covering 34 schools.

- 3.24. The following headteacher summarised support for making financial education a compulsory part of the national curriculum:

“Primary schools have a responsibility to lay the foundations for their pupils, helping develop life skills to benefit them in later life. There’s no more important life skill than managing money well, and it’s even more important in the current climate. LifeSavers makes it easier to meet this need, especially now there’s space in the PSHE curriculum around financial education. That said, it’s a busy curriculum and financial education is one of those things that can be given a lack of attention unless it is given more prominence in the curriculum. One of the reasons I like LifeSavers is that it is easy to link with the curriculum.”

Headteacher

Case study: Ysgol Emmanuel

The school

Ysgol Emmanuel is located in Rhyl, Wales. There are approximately 472 pupils on the school role, with 50% in receipt of Free School Meals.

Reasons for introducing LifeSavers

The school has a catchment area with a high level of deprivation, only worsened by the current cost-of-living situation, while LifeSavers and financial education links well with the four areas of the Welsh curriculum and the school's values:

We heard about it from someone at County. We thought it would be important for our school and pupils because there are some families really struggling. We have quite a high level of deprivation reflected in the high rate of free school meals. We liked how LifeSavers provided financial education, which could really help pupils and their families. It fits nicely into the 4 areas of our curriculum and the LifeSavers values fit nicely with our school values. LifeSavers Champion

Delivering LifeSavers

The school delivers LifeSavers each half-term over one or two lessons, where they tend to cover one of the Big 5 Questions with KS2 and Milo's Money with KS1. The school joined LifeSavers in September 2021:

We considered different ways to deliver LifeSavers, but we felt covering one of the questions each half-term worked best because it is regular enough to drip-feed to the pupils, but not too much where it distracts from the day-to-day curriculum. LifeSavers Champion



Outputs from LifeSavers lessons.

Views on LifeSavers / Impact on school and teachers

Teachers spoke positively about the quality and ease of use of the resources, although they said they would welcome more guidance around progression between year groups:

The resources are good and I know our teachers value them. We've also found the support from LifeSavers really helpful and responsive. **LifeSavers Champion**

Milo's Money is really good. It's got some really nice stories and the on-line game is really good and interactive, although it would be good if they could create some new games. It is easy and fun to teach and the pupils really like it. **KS1 teacher**

The resources and materials make it easy for you to create a lesson. We focus on discussion as much as anything around those key questions, and the exercises encourage that. **KS2 teacher**

The only suggestion we'd have is that perhaps there could be more guidance around progression and differentiation. We find that we have to liaise with each other to make sure we're not repeating and that we're following on from the year before. I know they can't spoon feed us, but a bit more guidance around progression would help. **KS2 teacher**

Impact on pupils

The pupils really enjoy the Milo's Money lessons. They're engaged, learning and talking about money. We also use it to link with maths and other topics, so it helps in that way too. **KS1 teacher**

We focus on discussions and the pupils have some good ones covering things like needs and wants and dealing with myths and misconceptions around money. It's hard to say how big an impact it's having, but the pupils are engaged and the discussions they have are interesting. It's such an important topic and I can see we're equipping them with valuable life skills. **KS2 teacher**

I like Milo and playing the game. **KS1 pupil**

It's fun to talk about money and hear about Milo. **KS1 pupil**

It's interesting to learn about how money works and where money comes from. **KS2 pupil**

We've learnt about needs and wants and about different jobs and volunteering. **KS2 pupil**

We spoke about saving, spending and budgeting and keeping money safe for when you really need it and saving for something you really want. We also talked about being generous and sharing money to help people. **KS2 pupil**

Plans for the future

The school is committed to LifeSavers and delivering financial education across the year groups. It also wants to link LifeSavers to its enterprise projects, as well as introduce a Savings Club:

We're going to keep delivering LifeSavers so there is that progression from Reception through to Year 6, it is just so important for our pupils. I think there's even more we can do with it, like linking it with enterprise projects and I think we can do more to get families involved. I really want us to get a Savings Club up and running because I think that will be really positive for the pupils and start that habit of saving. It will also be a way of getting parents and families more involved. **LifeSavers Champion**

Section 4: Outcomes and impacts- pupil perspective

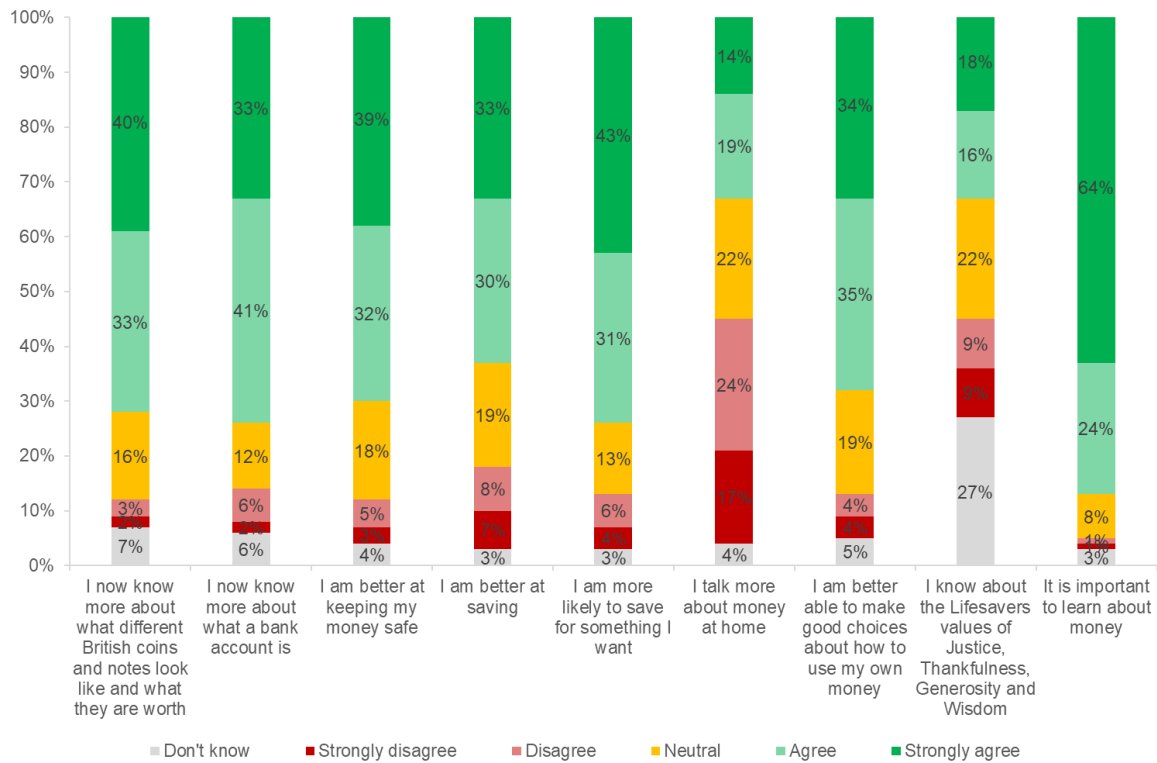
Impact on knowledge, attitude and behaviours

Most pupils said that LifeSavers has had a positive impact on their knowledge, attitudes and behaviours around money, although this is less likely to be the case around talking about money at home or knowing about the specific LifeSavers values

4.1. Pupils said LifeSavers had the following impact:

- 73% agree they know more about different coins and notes and their value.
- 74% agree they know more about what a bank account is.
- 71% agree they are better at keeping their money safe.
- 63% agree they are better at saving.
- 74% agree they are more likely to save for something they want.
- 33% agree they talk more about money at home (which perhaps reflects the lack of parental engagement).
- 69% agree they are better able to make good choices about how to use their money.
- 34% agree they know about the LifeSavers values (which perhaps suggests that the values are not always being explicitly linked to the teaching or covered, as well as reflecting perhaps a lack of use of assembly resources).
- 88% agree it is important to learn about money.

Figure 4.1: Knowledge, attitude and behaviours



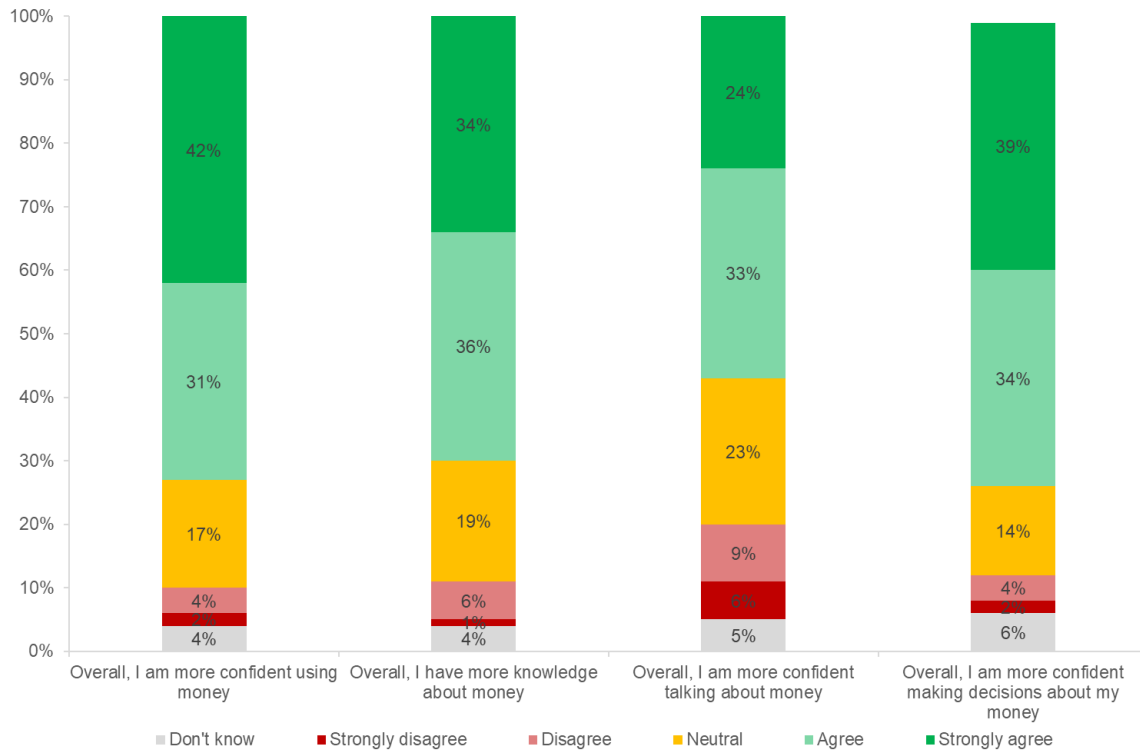
Number of respondents: 958 pupils covering 14 schools. Question asked: Thinking about the LifeSavers programme and learning about money and finances, do you agree or disagree with the following statements?

Overall views of LifeSavers

Most pupils are more confident using and making decisions about money

4.2. 73% of pupils said overall they are more confident using money and 70% said they have more knowledge about money. 57% said they are more confident talking about money and 73% said they are more confident making decisions about money.

Figure 4.2: Confidence and overall views of LifeSavers

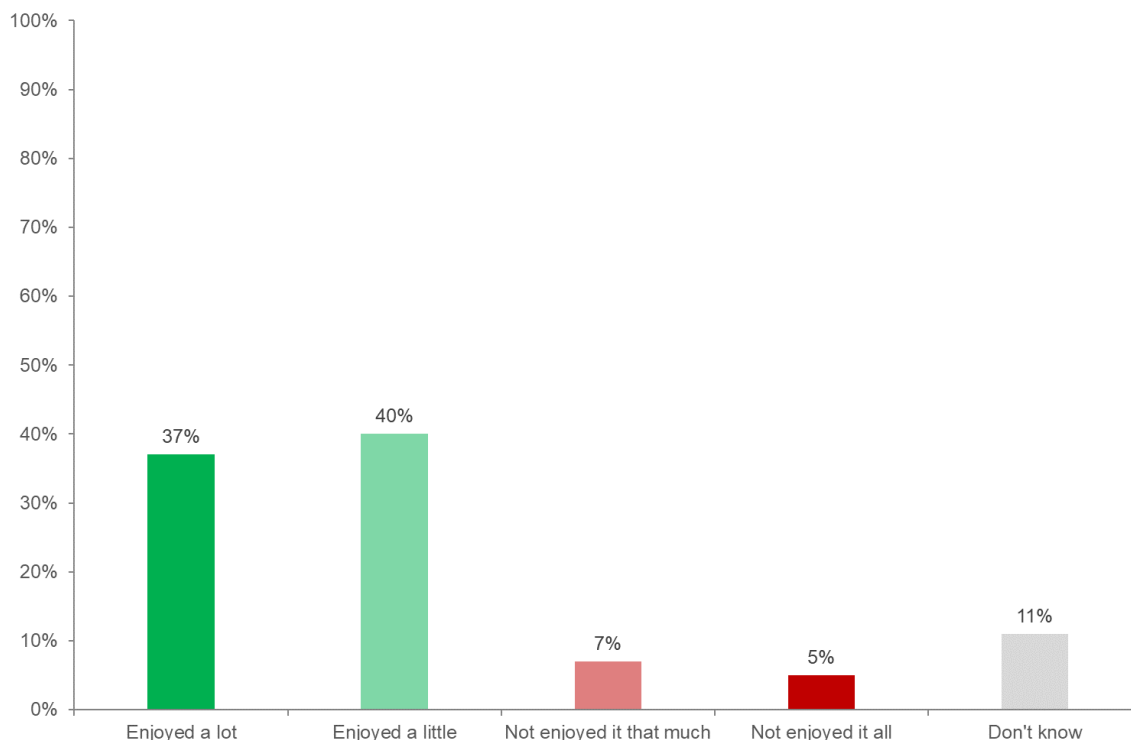


Number of respondents: 958 pupils covering 14 schools. Question asked: Thinking about the LifeSavers programme and learning about money and finances, do you agree or disagree with the following statements?

Three-quarters of pupils said they enjoyed learning about money

4.3. 77% of pupils said they enjoyed learning about money, including 37% that said they enjoyed it a lot. 7% said they did not enjoy it that much and 5% said they did not enjoy it at all.

Figure 4.3: Enjoying learning about money



Number of respondents: 958 pupils covering 14 schools. Question asked: How much have you enjoyed learning about money through the LifeSavers programme?

Case study: St Austin's Catholic Primary

The school

St. Austin's Catholic Primary is located in Stafford. There are approximately 189 pupils on the school role, with 15% in receipt of Free School Meals.

Reasons for introducing LifeSavers

The school felt there was a gap in the curriculum around the important subject of financial education, while LifeSavers is a good fit with the school:

LifeSavers was recommended to me by another school. I'm the lead for PSHE and I felt that financial education was a gap. I was attracted to LifeSavers because I could immediately see the link to PSHE and our Catholic mission in the school. **LifeSavers Champion**

Delivering LifeSavers

The school delivers LifeSavers each half-term, delivering Milo's Money and the 5 Big Questions across all year groups. LifeSavers is integrated into the curriculum, linking with PSHE and religious studies. The school joined LifeSavers in January 2021:

We deliver LifeSavers across each year group every half-term. Delivering Lifesaver sessions each half-term works for our timetabling. We link it with PSHE and religious education, which allows us to justify the investment in time with LifeSavers. LifeSavers Champion



Outputs from LifeSavers lessons.

Views on LifeSavers / Impact on school and teachers

The Lifesaver resources are well regarded, albeit with a request for more PowerPoint resources. LifeSavers has enriched the school curriculum and links well with the school's Catholic ethos:

The resources are flexible and easy to use and help staff have the confidence to teach financial education. The only thing I'd ask is that there are more resources in PowerPoint, so we can easily put presentations together. LifeSavers Champion

It's made really easy for you and I enjoy teaching it. You can see that the pupils are engaged and having some interesting conversations. KS2 teacher

LifeSavers is integrated into our curriculum. We deliver specific financial education lessons and activities, but also look to draw links across to PSHE and religious studies, as well as school charitable and fundraising activities. In this way, LifeSavers is now part of our wider school life and fits nicely with our Catholic life and mission. LifeSavers Champion

Impact on pupils

The pupils are becoming more aware about the value of money. They're engaged and interested and that's reflected in good quality discussions. They enjoy it as the approach is more discursive and activity based rather than lots of writing. It also helps with their maths. LifeSavers Champion

I like learning about money and listening to the stories about Milo. KS1 pupil

We've been learning about how to spend your money wisely, to save and about the difference between needs and wants. KS2 pupil

We talked about being generous and how we can support charities. We're working on creating a foodbank. KS2 pupil

We talked about different jobs and where money comes from. KS2 pupil

We talked about saving money and putting your money in a bank and it growing with interest. KS2 pupil

Plans for the future

The school plans to continue delivering LifeSavers, with the aim that pupils experience LifeSavers throughout their school years:

We can see the value in financial education and LifeSavers is a good resource, which fits really nicely with our school's curriculum and Catholic mission. It's now part of our school and embedded. The aim is that all our pupils engage with LifeSavers throughout their time with us. We will continue with the financial education, but we just don't have the time to support a Savings Club. LifeSavers Champion

Section 5: Concluding points and issues for consideration

Despite the challenges of the Covid-19 pandemic, LifeSavers exceeded the number of schools it aimed to support and achieved a number of positive outcomes. In addition, the programme has continued to develop and grow its resources and the number of schools it is able to support. LifeSavers is working to secure long-term funding to become sustainable and has ambitious future plans for expansion. The evaluation identified some potential areas for the development of LifeSavers, which the team will be working on going forwards:

- **Savings Clubs:** Approximately half the schools that engaged in the evaluation indicated they would be interested in a Savings Club, but no new schools are actively running one. It is appropriate that this is an optional element as it deters some schools, especially with a busy curriculum and competing priorities. However, for those schools interested in a Savings Club, LifeSavers could consider how it can best support them to set-up and run a Savings Club. This is because previous evaluations found that a Savings Club helps put theory into practice and create savings habits, helping maximise financial education outcomes. There are challenges around finding suitable Credit Unions or other financial partners as well as the savings on-line system. This may require dedicated and specialist support from LifeSavers to manage these challenges if it wishes to continue to offer a Savings Club element.

- **Use of assembly resources:** About a third of schools appear to have used the assembly resources, with most financial education taking place in the classroom. Previous evaluations have highlighted the benefit of assemblies to reinforce learning on a whole-school basis. LifeSavers may wish to consider how it can encourage and support schools to use the assembly resources more.
- **Parental and community engagement:** There tended to be less strong outcomes around parental and community engagement, two important elements of LifeSavers, helping reinforce financial education learning and behaviours at home and in the community. One reason for this is due to changes around how schools and parents engage as a result of the impact of Covid-19. This may require new means of engagement between schools and parents have to be developed. Savings Clubs can help with this element and the Moneybox resources are also designed to encourage more parental engagement.
- **Continue to develop resources:** Schools valued the quality and variety of resources, as well as their flexibility and accessible digital access. Teachers asked for these resources to continue being developed to ensure they are fresh and up-to-date.
- **Support around progression:** Some teachers said they would like even more support, guidance, hints and tips around using the resources to support the progression of their pupils from one year to the next, especially greater differentiation of the KS2 resources. Some schools have developed their own progression maps, which could potentially be shared for inspiration amongst participating LifeSavers schools.