# IMPROVING FINANCIAL EDUCATION



## LifeSavers in 2023

Most teachers agree that financial education is important and should be taught regularly in primary schools. The skills and values we need to manage money begin to develop as early as age 3. Teaching financial education early helps to establish a strong foundation and prepare children for later life. But without support, through training and

accessible resources, teachers are restricted in how they can teach and talk about money in their classrooms. LifeSavers supports teachers to: increase and improve financial education lessons, reach students of all backgrounds, and give children the best chance at an equal financial future.

This year, the LifeSavers team worked closely with teachers across the UK, enabling them to increase and improve financial education in their classrooms by using our free resources and training.

#### LIFESAVERS: KEY FACTS

Duration: 2017 - present

Total primary schools benefitting: 361

Total teachers benefitting: 3,171

**Total children reached:** 96,850

**New schools in 2022/23:** 97

#### **Key achievements:**

- LifeSavers has equipped 361 schools and 3,171 teachers to deliver financial education.
- Participating teachers agree that their students' learning outcomes improve thanks to LifeSavers resources.



#### IMPROVING FINANCIAL LITERACY

99%

**SAVINGS** 

of our teachers **agree or strongly agree** that financial education for primary students is important and that LifeSavers resources have supported them to provide students with key life skills.

"We live in an area that is classed as one of the most deprived in the country and money issues arise constantly. Support to understand and work through ideas about saving, spending, needs and wants, is vital."

Felicity Dorrington, Classroom based support staff

#### **IMPACT ON STUDENTS**

98%

of teachers who have used our resources agree or strongly agree with the statement "I believe that my students have benefitted from LifeSavers resources"



"Children have greater awareness and understanding of the value of money and that there are children who do not have access to money. It gives our children a greater understanding of what is needed to earn money."

Maura Chamberlain, Classroom teacher, PSHE Lead, and Deputy Head

Teachers **agree or strongly agree** that LifeSavers resources enable students to improve their understanding and skills in the following ways:

#### EYFS AND KS1:

That money has different uses (spending, saving, giving, etc)

95% Sorting wants from needs

KS2:

98% That people hold different attitudes toward saving and spending money

Accurately identifying positive and negative outcomes for each use of money (spending, saving, giving, etc)

### SUPPORTING TEACHERS

LifeSavers is proud to empower teachers to use our resources in the ways that suit them and their students best. We love to see the many ways schools are implementing financial education. "These resources are brilliant and very high-quality. They are easy to use and all staff are able to deliver the material."

Katie Morton, Classroom teacher and PSHE lead

The flexibility and relevance of the LifeSavers training and resources has had a positive impact on teachers, improving their confidence to deliver financial education and achieve positive education outcomes for students.

96%

teachers surveyed agree they are confident in teaching financial education

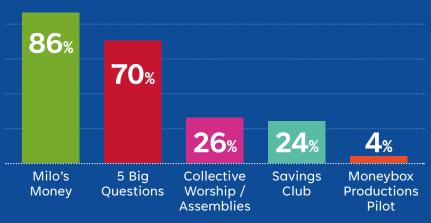
99%

teachers surveyed agree LifeSavers helped them achieve positive education outcomes for students

#### **FAVOURITE RESOURCES**



These are the resources that you used most in your classrooms.



Many teachers reported using more than one of our resources. This chart shows the percent of the total teachers who reported using each resource.



"Lifesavers has linked really nicely to our PSHE scheme and the children have engaged really well with it so far."

Mandy Longworth, Classroom teacher & Subject Lead, Fairfield Community Primary School

#### INNOVATION

We understand that you know your students and teaching methods best. Thank you for providing feedback about LifeSavers. You will help improve our resources and make them even more accessible and easy to use for schools across the UK - including yours!

#### You asked for more:

- Digital/online games and resources
- · Updated resources and content
- Video content
- · New and unique resources

Your feedback will influence our priorities for the coming year.



#### **NEXT STEPS: ALTERNATIVE PROVISION RESEARCH**



The LifeSavers team is currently conducting a new research project to understand how to best meet the needs of students learning outside mainstream education. Our early findings indicate that 68% of Alternative Provision students are most engaged when using digital resources and 42% of students prefer to learn using games.

As a result, we have begun creating an interactive game that incorporates digital elements for financial education lessons.