

**National Assembly for Wales**  
**Bethan Jenkins AM - Financial Education and Inclusion (Wales) Bill**  
**FEI 16 – Ceredigion County Council – Financial Learning Services**

1. What are your views on making financial education a statutory part of the curriculum (from Key Stage 2 onwards), in a similar way to personal and social education (PSE) and work-related education?

*Financial education is currently included in the PSE Framework (Lifelong Learning) and the Numeracy Framework in addition to being included in the newly proposed Mathematics Programme of Study. It is my view therefore that Financial Education is currently a 'statutory' element of the basic curriculum (as is PSE). Compulsion is the only way to ensure delivery but this can only be achieved by making PSE a statutory subject. Constraints on space and time in the curriculum mean that PSE has become an add-on subject despite the best efforts of hard-working teachers.*

2. To what extent should there be increased provision of financial education in schools to better prepare young people for the challenges and financial decisions they face beyond school?

*Financial education (along with the many other aspects of the PSE Framework) is key to developing well-rounded, confident young people. If the content of the PSE Framework were to be made statutory then sufficient coverage would be ensured without the need for aspects of PSE to be seen as 'separate'. Financial education is important, as are learning: what a safe relationship looks like; the harmful effects of drug and alcohol misuse; democracy and their rights under the UNCRC; global issues. When one begins to separate aspects within the existing PSE Framework there is a danger that it will fragment and particular aspects will be seen as having greater importance than others.*

3. In what ways and to what extent are money and financial matters relevant to what young people should be learning at school?

*Matters relating to financial education are particularly relevant to young people given the current economic situation and the pressures our young people are facing/aware of. Young people should also be given opportunities to explore their ethics and moral beliefs as consumers e.g. would they buy the cheapest item or Fairtrade/local? There are many important issues that provide interesting and relevant discussion points e.g. the use of 'conflict-free' minerals in the production of mobile phones and laptops – Congo Calling. These discussions are key to both PSE and ESDGC.*

4. If financial education becomes a statutory part of the curriculum, should schools have flexibility in how they follow guidance on its delivery? (This would be similar to

PSE and work-related education but different to the way national curriculum subjects are taught.)

*Greater structure needs to be given regarding content. This will ensure consistency across Wales and ensure that all pupils have access to this valuable information. PSE should answer the needs of the learner and therefore an element of flexibility would be required, however specifying particular aspects that needed to be covered in each Key Stage would bring much need clarity to teachers regarding expectations.*

5. What are your views on the Welsh Government and local education authorities having a statutory duty to ensure financial education is delivered during compulsory education from Key Stage 2 onwards?

*Of course a statutory duty for WG and LA's would raise the profile but Financial Education shouldn't be seen as 'additional'. Would delivery in schools be the responsibility of PSE co-ordinators, Numeracy leads or Mathematics teachers? In Ceredigion we advise that all schools complete an audit of their PSE provision to ensure coverage.*

6. What are your views on imposing a duty on Welsh Ministers to ensure that financial education is taught on a cross-curricular basis in primary and secondary schools and considered as part of any reviews of the curriculum?

*PSE as a whole is intended to be delivered across the Curriculum as is ESDGC. The current data presented in the Proposed Bill would indicate that the areas of financial education referred to in the PSE Framework and therefore already 'statutory' are inconsistent/ insufficient. Taking a cross-curricular approach is key to effective delivery as learners need to hear consistent messages across the school. However, this is a substantial and challenging task for PSE co-ordinators in schools (especially Secondary Schools). A significant amount of support and training would be needed to ensure that Financial Education (better still PSE) was mapped effectively across all subject areas (much like the implementation of Literacy and Numeracy Frameworks). There is a danger that "when everybody is responsible, nobody is responsible".*

7. What are your views on the Welsh Government being required to formally consult relevant stakeholders and experts when developing curriculum content on financial education?

*Consultation is essential to ensure that content is manageable and relevant.*

8. Which persons and organisations should be consulted?

*PSE Advisors, Numeracy Advisors, PSE Co-ordinators and teachers, experts in the field (e.g. agencies and organisations who currently deliver in school), young people.*

9. What are your views on making it a duty on Welsh Ministers to review the progress of financial education in schools and to produce an annual report on this?

*Reporting on this would be an additional task for teachers with an ever increasing workload. If the content of PSE (and thus Financial Education) were to be made a statutory subject with trained teachers then there would be a case for this.*

10. What are your views on how this duty should be delivered? For example, should this be a required part of Estyn's role in inspecting schools and local education authorities in Wales?

*Yes, the inspection of sex education, healthy relationships, financial education, ESDGC, healthy living is inconsistent. As stated above, PSE is statutory yet Estyn's reporting rarely refers to planning and delivery of PSE i.e. is there sufficient time and coverage + training for staff.*

11. How appropriate or necessary would it be to require universities and further education corporations to provide information to students about where to get advice about financial management?

*This is very important.*

15. Are there any other things that the strategy should contain in terms of how local authorities promote financial literacy and inclusion?

*Reference to how aspects of ESDGC can be explored e.g. Fairtrade, local produce.*

25. Are there any other comments that you would wish to make on my proposals, which are not addressed in any of the previous answers?

*Given the inclusion of Financial Education in the PSE Framework and Numeracy Framework (+ proposed Mathematics Programme of Study) it would appear that sufficient time and resources are already being given to FE in school. If this is not the case, then surely there is another issue that needs addressing.*