



To: Children, Young People and Education Committee - Financial Education and Inclusion (Wales) Bill

The Association of Directors of Education in Wales (ADEW) is the network of statutory chief education officers in Wales and represents the interests of local authority delivered education. ADEW welcomes the opportunity to provide evidence to the National Assembly for Wales' Children, Young People and Education Committee on the Financial Education and Inclusion (Wales) Bill. This evidence provided by ADEW will focus on the first element of the Bill, that pertaining to financial education only and will not make comment on the wider implications for local government outlined in the sections on financial inclusion strategies and advice about financial management.

It is the view of ADEW that it is unnecessary to legislate for the inclusion of financial education within the school curriculum in Wales. ADEW believes that in order to support the programme for school improvement in Wales, there needs to be a creative and flexible curriculum, which is able to adapt to the fast paced environment that children and young people find themselves in today. Having primary legislation relating to one specific section of the curriculum could become a barrier to flexibility. In addition, financial education already plays a central role in the curriculum, making legislation in this area unnecessary.

There is currently a great deal of work underway relating to the curriculum in Wales as part of a collective effort, between local and central government, to improve performance in schools across the country. The Welsh Government has recently commissioned Professor Graham Donaldson to undertake a review into the curriculum in Wales - in evidence to that review ADEW stated that the curriculum needs to reflect the core values of the education system in Wales particularly in relation to the Welsh Government's key priorities to improve literacy, numeracy and to narrow the gap in performance for the most economically deprived learners. The curriculum also needs to be flexible enough for schools and teachers to use professional judgement to address the learning needs of the children and young people that they teach in their classrooms. Allowing teachers to exercise this professional judgement, within a framework of school improvement support working with their peers and school

improvement professionals from local authorities and regional education consortia, is essential if Wales is to make the kind of improvements that everyone in the education system aspires to. Legislating to place financial education on a statutory footing in the curriculum removes some of this ability to address the exact needs of children and young people in a particular setting.

As part of the overall strategy for school improvement in Wales, Welsh Government recently commissioned a report by the Organisation for Economic Co-operation and Development (OECD), to give a view on the state of the education system in Wales. One of the key themes outlined in the findings from this report, was that Wales needed a clear vision for education in Wales. This means focusing on key outcomes and developing proven strategies to achieving these; creating and implementing an engaging and challenging curriculum is a vital feature of this work. There is currently a complex system of statutory requirements for education delivery in Wales. It is the view of ADEW that legislating for the inclusion of financial education within the curriculum, particularly before the findings of the Donaldson review, will add to this complexity.

This is not to say that ADEW does not value the teaching of financial literacy, indeed it is case that there is a great deal of work in this area presently underway within schools that is fully supported and commended by ADEW. It is therefore the view of ADEW that legislating to include financial education in the curriculum would not only be undesirable but also unnecessary.

Since 2008 children and young people in Wales have been taught financial education through the Personal and Social Education (PSE) element of the curriculum and also through mathematics. In addition to this, the implementation of the National Literacy and Numeracy Framework (LNF) in 2013 further emphasised the teaching of financial literacy through the framework module called "Manage Money". The LNF also provides a variety of support packages and training for teachers specifically to aid the delivery of this module. This module includes sections on how to manage a bank account, savings and budgeting, and also understanding taxation.

In addition, ADEW has been working closely with Welsh Government on the development and implementation of the new areas of learning and programmes of study for mathematics which are due to become statutory in 2015. These have a focus on financial literacy skills across the foundation phase and all key stages. This is also case with the development of the new GCSEs which will be introduced in 2015. The new numeracy GCSE in particular will require learners to have a range of skills specifically in the area of financial literacy.

In relation to the specific requirement in the Bill relating to the duty for schools to ensure that children and young people looked after by the local authority receive financial education, ADEW takes the same view as that of the inclusion of financial education more broadly in the curriculum. The welfare of looked after children is of paramount importance to the local authority education departments and clearly the education of this particularly vulnerable group of children and young people, is a priority. ADEW fully agrees that looked after children should receive financial education as part of a rounded and broad education, as should all children and young people, but it is not necessary to legislate for this to be achieved. Those children who

are looked after should have access to the same opportunities and the same curriculum as all children and young people.

It is also the view of ADEW that children and young people who are not attending maintained schools in Wales, so those who are excluded or are receiving informal learning through youth services for example, should also have access to skills that are taught in maintained schools. Again, however, it is not necessary to create primary legislation in order to achieve this.

In conclusion, ADEW fully support the teaching of financial literacy in maintained schools and within other educational settings, in order to equip our children and young people with the skills that are necessary for adult life and the work place. It is the firm opinion of ADEW however, that it is not necessary to create a statutory requirement within the curriculum in order to achieve this. The curriculum is currently being review by Professor Donaldson and the findings of this review should be used to inform the debate about the nature of the curriculum in Wales.



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