

## **POORER PUPILS MISSING OUT ON ESSENTIAL FINANCIAL EDUCATION, NEW RESEARCH REVEALS**

Teachers at the country's poorest\* secondary schools in the country are a third more likely to worry their pupils will struggle to manage their money, compared to independent school teachers.

Nearly three in four (72%) teachers working at the most deprived\* secondary schools believe their pupils won't be able to confidently handle their finances when they leave school.

The research, commissioned by the National Citizen Service (NCS), polled more than 3,500 teachers across England.

Eight in 10 teachers from schools in regions covering the country's most deprived areas in the North East, North West and London, felt their students should spend more time studying financial literacy.

**Sean Costello, Head of Education Engagement at NCS Trust, said:** "Poor financial management skills have been linked to poverty, and it's worrying to see that young people from deprived backgrounds are least prepared in this crucial area of life.

"This summer we've worked with the charity MyBnk to bring financial literacy workshops to teens in North Yorkshire, one of the government's opportunity areas, during the second phase of the NCS programme which is dedicated to equipping teens with core skills for work and life."

Financial education was introduced into the national curriculum for children aged 11-16 in 2014.\*\* Despite this, nearly a third (30%) of teachers polled do not feel confident they could teach the subject well.

**Sean continued:** "Financial literacy was a welcome addition to the national curriculum. However, having run a sixth form college I can appreciate why teachers may not feel confident teaching the subject given increasing pressures across the board. That's why I'm proud to work at NCS where we can support teachers in ensuring 16 and 17 year olds are being taught skills for life, without adding to their already heavy workload."

NCS is calling for parents, guardians and teachers to download '*Take 10 for financial literacy*' and spend just 10 minutes talking about money with their teens and pupils. The guide, which was developed in partnership with financial education charity, MyBnk, features the 10 most important things that parents and teachers need to know.

The list includes letting young people experience the value of money, helping them to understand the cost of living and avoid inadvertently normalising bad financial habits.

**Fred Varley, NCS graduate, 16, from Scarborough who attended an NCS workshop, said:**

“People my age don’t talk about money enough, and certainly not about the most sensible ways to spend and save it.

“Where I’m from there are very high levels of personal debt yet we learn very little about money management at school. That’s why we all found the session on the NCS programme so valuable - and it was fun at the same time!

“I have a part time job and the session has most definitely changed the way I’ll manage my wages as now I feel more equipped to budget and save.”

Download ‘Take 10 for financial literacy’ at: [www.ncsyes.co.uk/take10forfinancialliteracy](http://www.ncsyes.co.uk/take10forfinancialliteracy)

To find out more about the NCS programme, visit: [ncsyes.co.uk](http://ncsyes.co.uk).

- Ends -

## **NOTES TO EDITORS**

**Data source:** NCS survey of over 3,500 teachers conducted by TeacherTapp, 2019.

Raw data available upon request.

\*poorest and most deprived defined by free school meals quintile

\*\* The National Curriculum in England, Key stages 3 and 4 framework document, December 2014. Available at: [link](#) (accessed August 2019)

## **About NCS**

NCS is a government backed programme established in 2011 to help build a more cohesive, mobile and engaged society. By bringing together young people from different backgrounds for a unique shared experience, NCS helps them to become better individuals, and in turn better citizens.

NCS is open to 16 and 17-year-olds across England and Northern Ireland. The two to four-week programme, which takes place in school holidays, includes outdoor team-building exercises, a residential for participants to learn ‘life skills’, a community-based social action project and an end of programme celebration event.

To date:

- Almost 500,000 young people have taken part
- Twelve and a half million hours of community action have been completed

- For every £1 spent, NCS' 2016 summer programme delivered between £1.15 and £2.42 of benefits back to society

It costs participants just £50 or less to take part in NCS and bursaries are available on a case by case basis. Support is provided for young people with additional needs.

To find out more visit [NCSyes.co.uk](http://NCSyes.co.uk).

Visit NCS social media platforms on [Facebook](#), [Twitter](#) and [Instagram](#)