

**National Assembly for Wales**  
**Children, Young People and Education Committee**  
**FEI 15**  
**Financial Education and Inclusion (Wales) Bill**  
**Evidence from : Conwy County Borough Council**

**1. Is there a need for a Bill for these purposes? Please explain your answer:**

The Bill will ensure that educating learners in financial capability is a priority for schools. Including it in the curriculum will ensure that learners will have equality of opportunity as schools will be accountable for delivering financial education to all. Although the agenda of financial capability has already been a focus for a few years, there is a great difference between what schools are delivering to learners and consequently what learners are understanding about their financial capability. A statutory Bill will impact positively on the quality, frequency and breadth of the nations' overall understanding about financial capability.

The Bill, as it stands, will give each of the 22 local authorities the responsibility for creating and delivering an independent, financial inclusion strategy. As 'Financial Capability' is regarded as a very important area for development throughout Wales, we would suggest that there is a need for a single national financial inclusion strategy to promote consistency. In addition, there is a need to include training, resources and guidance to support the delivery of the strategy. There is no mention of how local authorities would fund the implementation of this strategy.

The Bill, as it stands, for that specific group of learners referred to in Section 11 to 13 is generally as above.

LAC are a very vulnerable group of 'people' who have often been brought up with their parents having little or no ability to manage their finances. They need as much guidance as possible re financial planning etc. thus, hopefully resulting in fewer incidents of crime and so on. However – it is very important that LAC are not singled out and made to feel different in any way. Aspects of 'Financial Planning and Management' is already discussed with YP in Conwy within the Leaving Care (Pathways Team) and the YP's Personal Advisers post 18. The issue around providing advice to 'former looked after children' may be problematic.

In addition, aspects of the language within the Bill too vague and may lead to potential misinterpretation. For example, 'a local authority must take reasonable steps'. How will you report annually on 'reasonable steps? (Section 13).

**2. Do you think the Bill, as drafted, delivers the stated objectives as set out in the Explanatory Memorandum? Please explain your answer.**

The Bill, as it stands, does deliver the stated objectives as set out in the 'Explanatory Memorandum'. It must be noted that aspects of Financial Management already exist within some curricular subjects – Maths, PSE, IT and so on.

**3. Are the sections of the Bill as drafted appropriate to bring about the purposes described above? If not, what changes need to be made to the Bill?**

The sections of the Bill as drafted are appropriate to bring about the purposes described. However, a more cohesive approach should be taken through the creation of a national strategy.

Re LAC - Early intervention and delivering planning activities within KS2 Project work would be useful. Initiatives such as Young Enterprise projects and so on would be useful as well.

The Bill should maintain the statutory requirement already in place for all LAC to have a Personal Education Plan (PEP). The PEP is formulated annually and is reviewed informally, 6 months after its formulation. It is a means to record attainment, general development and any issues regarding the education of LAC and it serves as a tracking and monitoring tool. It is the Designated Teacher for LAC, within all schools', responsibility to implement continuous assessment and monitoring of LAC Pupils' development and to inform the Education Co-ordinator for LAC of any issues so that these can be addressed and if required, enable resources and support mechanisms to be implemented to address these needs. Where LAC Pupils are absent from school due to exclusion, illness or for another reason – it is possible to request work from school for the Pupil to complete at home. Additional Tuition is available for LAC as well As IT Equipment, software and Internet access to help with completion of coursework, homework or revision. \*Again training, resources for LAC tutors need to be addressed.

**4. How will the Bill change what organisations do currently and what impact will such changes have, if any?**

**School:**

- All teachers would have to be trained on and have to deliver financial education;
- Timetable issues;
- Resource issues;
- Funding for resources and teacher release re training needs;
- Accountable to the local authority to report on progress.
- Ensure LAC who need more support access help from a multi agency perspective.

**Local Authority:**

- Creation of a Financial Inclusion strategy (22 individual plans).
- Delivery of financial inclusion strategy;
- Funding to support the delivery of financial inclusion strategy;
- Increased staffing to support the delivery and monitoring of the financial inclusion strategy;
- Deliver training and creating accessing resources;
- Create annual report on the progress;
- Facilitate free on-line national access to financial education and management resources/good practice site.
- Identification of groups such as LAC who need more support and help from a multi agency perspective needs to be applied. Monitoring on delivery needs to be undertaken by Lead LAC Officer.

**5. What are the potential barriers to implementing the provisions of the Bill (if any) and does the Bill take account of them?**

**Potential barriers are:**

- Inconsistency from local authority to local authority in the delivery and expectations;
- Inconsistency in the training;
- Funding for schools;
- Lack of available resources, in particular bilingual resources;
- Identifying curriculum time for delivery whilst also meeting demands of delivering national curriculum.
- Increased workload on teachers in schools and diminishing local authority personnel to be able to support them.

**6. Do you have any views on the way in which the Bill falls within the legislative competence of the National Assembly for Wales?**

No.

**7. What are your views on powers in the Bill for Welsh Ministers to make subordinate legislation (i.e. statutory instruments, including regulations, orders and directions)?**

It's important that the Bill allows for subordinate legislation to support necessary adjustments to the Bill as it develops and progresses. It's equally important that all stakeholders are consulted prior to these changes.

**8. What are your views on the financial implications of the Bill?**

In the current economic climate, schools and local authorities' finances are already stretched. Without initial designated funding from central government to up-skill staff, provide / create resources and implement the strategy it will be difficult that the main objectives are achieved successfully.

**9. Are there any other comments you wish to make about specific sections of the Bill?**

We agree that the principles of the Bill are necessary to equip people in Wales with the necessary financial knowledge and capability they need to manage their financial circumstances effectively. However, for this Bill to provide a consistent approach across Wales there is a need for a national strategy, which includes funding, training and resources.