

Single parent families are nearly twice as likely to be in poverty as those in couple parent families. After paying their bills and expenses, the average single parent is left with just £27 to put towards their debts which total £5,070.

Other pressures such as the benefit cap, a lack of social housing and the reluctance of private landlords to take on lone parents as tenants, increases the risk of homelessness and prolonged living in unsuitable temporary accommodation.

The Money House (TMH) seeks to prevent this. A financial education programme, run by experts from the charity MyBnk, teaches young people, about to move into their first home, how to afford the cost of living, and keep a roof over their heads.

Chanel, 19



Chanel is a single mother of an 11 month old son and is currently living in a foyer. Her housing association made the money management course a compulsory requirement of her receiving social housing.

In her baseline questionnaire she reveals she is severely worried about her financial situation and thinks nothing she does will change it.

Chanel has not sought advice as she finds herself “too busy” and says she is “taking a chance” by coming to TMH.

In her end of week self-reporting, her self-confidence to manage her money skyrocketed from 5/10 to 10/10. She believed she could now change her own destiny after we showed her how to budget, shop around and avoid debt. She also now felt she had the time to tackle her finances and felt less stressed.

What did Chanel think of TMH?

“I have learnt so much. If this was a lesson at school, I would not miss it. What I learnt was so informative and the trainers are not like teachers telling you what to do, they share stories and they helped me understand. I’ve learnt about pay, online safety, small print and how to separate my needs and wants I would highly recommend this. I’ve two friends, who are also pregnant, and I’m getting them on this course!”

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