

The Leaving Care Award



Winner: MyBnk – Money Works

Care leavers are vulnerable to getting into debt as they move into independent living, but many have been helped to make good decisions by this innovative financial education programme.

Run by the charity MyBnk, Money Works is aimed at vulnerable young adults including those in care, on the verge of leaving, or already trying to make their own way. The four-part programme covers topics including budgeting and spending habits, understanding benefits, bills and household costs, how banks work, and borrowing and debt.

“Young adults living on their own, or about to, are often in need of survival money management skills,” explains MyBnk head of communications Declan Wilkes. “Some also have low self-confidence around money management, so the programme contains a strong element of challenging negative attitudes and building self-belief?”

Money matters can be “boring”, concede those behind the scheme, which is why they use young trainers to help bring the subject to

life. Sessions are tailored to different groups and combine activities with discussion, lots of examples and personal stories. The programme is shaped by young people too, with care leavers who sit on the scheme’s youth advisory panel playing an active role in creating workshops.

By changing young people’s attitudes and behaviour, the scheme has helped participants move into their own homes, support children and stop offending.

The government’s Money Advice Service found it boosted financial capability, especially when it came to navigating the banking system and paying bills.

Data gathered by the charity found a 50 per cent increase in young people’s understanding of tax, credit and interest rates, and a 24 per cent rise in positive attitudes towards money.

Our young judges particularly liked the fact the scheme is delivered by young people to their peers. Our adult judges described it as “a great project”. As one of them put it: “This is exciting work supported with good evidence.”

Criteria:

For the initiative that has done the most to help young people leaving the care system make a smooth and successful transition to adulthood by supporting their accommodation, health, housing, and training and employment needs. Judges will be looking for examples where young people have played a key role in planning their independent living. Entries are open to local authority leaving care teams as well as the voluntary sector.

Also shortlisted:

- Alliance Living, North Somerset – Step Up project
- Barnardo’s Start Smart, Merseyside
- Pembrokeshire County Council – Supper Club