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Right Honourable
Dr. John Sentamu

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Fiona Bruce MP,
Vice Chair
All-Party Parliamentary Group on Financial Education for Young People
31st January 2013

Dear Mrs Bruce,

YMCA England response to the all-party parliamentary group on Financial Education for Young People's inquiry into the provision of financial education for vulnerable young people.

The YMCA is a major provider of a whole range of employment, skills and training programmes to help young people to develop and flourish. These include apprenticeships, vocational training, training courses, informal education and volunteering opportunities.

The YMCA is there for all young people, to support them through the difficult times in their lives or to provide activities for all young people in a community to enjoy. The YMCA will always seek to support a young person holistically – whether it be through providing support programmes for those in our residential accommodation, or by providing access to counselling and training to those who come along to local youth clubs.

Following the publication of the APPG's inquiry, the YMCA national body, YMCA England, carried out a consultation of the 121 YMCAs across England on how they engage in educating the vulnerable young people who interact with the YMCA about financial education. Their comments and feedback form the basis of the response.

1. In what way does your YMCA support financial education for vulnerable young people?

The YMCA enables nearly 24,000 people every year to engage in education, skills and training to enable them to improve their opportunities in the job market. YMCA's will offer young people financial education in a variety of different ways depending on the needs of the vulnerable young person and the circumstances in which they came to the YMCA.

With the introduction of the new benefits system, vulnerable young people will face an even bigger financial challenge. The new system will see payments move from



fortnightly to monthly. Alongside this those in receipt of housing benefit will now have to manage their own payments to landlords if they are not in supported housing. All of these changes are predicted to cause great difficulty for young people if they are not supported and prepared effectively.

YMCAs provide a variety of financial education courses which are run locally and these include debt counselling, budgeting, and also short budgeting courses for those young people who are NEETs or young offenders.

2. How many young people do you support with financial education?

As YMCAs are independent local organisations they have adapted to provide services which are needed by the communities in which they serve. As such the number of young people who are supported with financial education will vary significantly depending on the YMCA. Across the Movement YMCAs provided 10,693 young people last year with basic life skills training; financial education featuring as one type of life skill. To take Watford YMCA as an example; between 150-200 young people per year will be supported with financial education.

3. What ages do you support with your work?

The different services YMCAs run will range across all ages depending on the location of the YMCA and the nature of the service being provided. For financial support, YMCAs will predominantly assist those from the ages of 15-25.

4. How can financial education for vulnerable young people be made sustainable in the UK?

Schools in the future will play a pivotal role in ensuring financial education is delivered to the vast majority of young people. Outside of the education sector, community and charity groups would be able to deliver financial education for vulnerable young people but this would need to be funded through government grants which would potentially save money if young people are better educated about the consequences of debt.

Banks and financial institutions could also play a role in this through their corporate social responsibility budgets and there is evidence of partnerships between these institutions.

5. How do you engage on a wider basis with vulnerable young people's families?

The YMCA recognises that young people do not grow up in isolation and that families are the fundamental building blocks of our society. Families, however, can be complex and fragmented and the YMCA works with families believing that a healthy and stable family is the best place for a young person to grow.



Different projects will present opportunities for YMCAs to engage with vulnerable young people's families in a variety of ways. In children centre activities for example YMCAs are able to interact with families more easily because young parents tend to bring their families with them and are introduced to other activities.

However through our work in housing vulnerable young people, the engagement with the young person's family will depend greatly on the relationship between the young person and their parents.

Some YMCAs through the use of youth work will encourage parents to take an active role in the development of the young person, although again, their attendance at sessions depends on personal circumstances and relationships, which are often very poor.

6. What assessment/evaluation of your work do you do and what does it show?

From the evaluations which have been done so far, YMCAs can clearly demonstrate a quantitative change and improvement in the vulnerable young people's money management skills after participating in one of our courses.

7. What indicators do you use to measure the success of your initiatives?

The indicators used to measure success will vary depending on the project but an example of what YMCAs might measure will include:

- Whether the young person reports that they feel more confident in being able to manage their money effectively
- And whether the young person reports that they have a greater understanding that the effect the changes to the benefit system will have on them

In the future YMCAs will look to cross-reference this data against the resident's financial history with the YMCA, to see if any progression has been demonstrated.

Yours faithfully,



Denise Hatton
Chief Executive

