

Financial education in secondary schools in England

November 2018

The Money Advice Service is working to ensure all children and young people receive a meaningful financial education. We commissioned a survey of secondary schools and colleges in England to help us gain a better understanding of what financial education is currently being delivered in schools and colleges and how we can support them in their delivery.

A snapshot of the findings from this survey are shared here.



92% of schools and colleges consider it part of their role to help learners develop financial skills



Only 59% feel they have the necessary knowledge and skills to support their learners develop financial skills



72% would like to increase their provision of financial education

Financial education is currently delivered in most schools but often infrequently.

There is a broad range of financial education offered but delivery isn't consistent across all schools.

What is being delivered

Teaching financial numeracy and calculations

92%

Teaching learners skills for day to day money management

81%

Attempting to teach learners good mindsets and behaviours around money

68%

Teaching learners about online financial security

57%

Helping learners understand differences between different types of bank, etc.

56%

Teaching learners about where they can get financial advice and when

43%

Giving learners experience of planning or budgeting

40%



Half (50%) of schools or colleges are only delivering financial education once or twice a term or year.

Teaching financial numeracy and calculations is most frequently delivered.

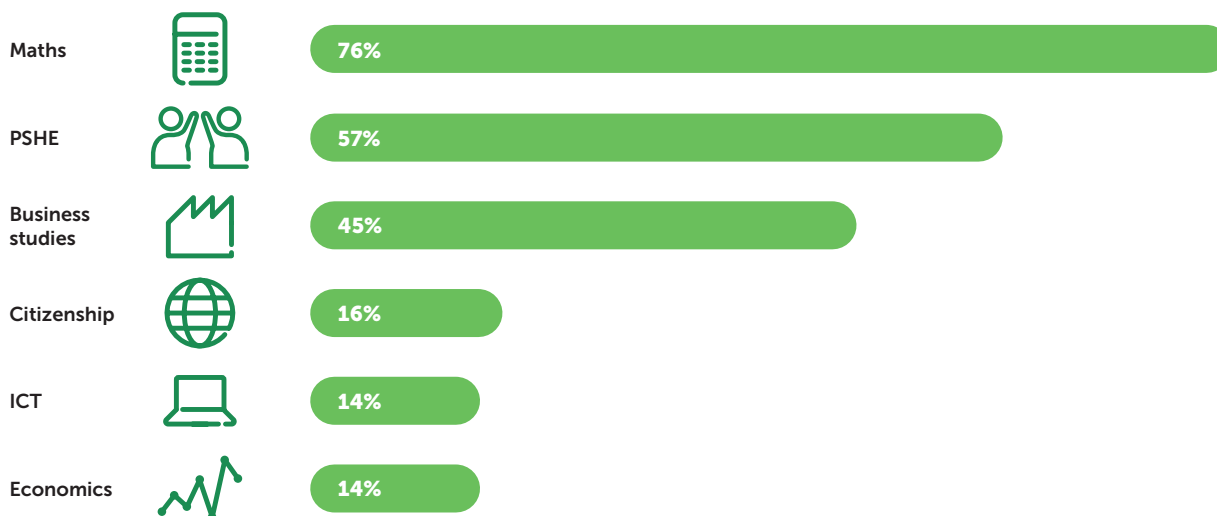
Delivery of financial education that doesn't include financial numeracy and calculations is even less frequent:



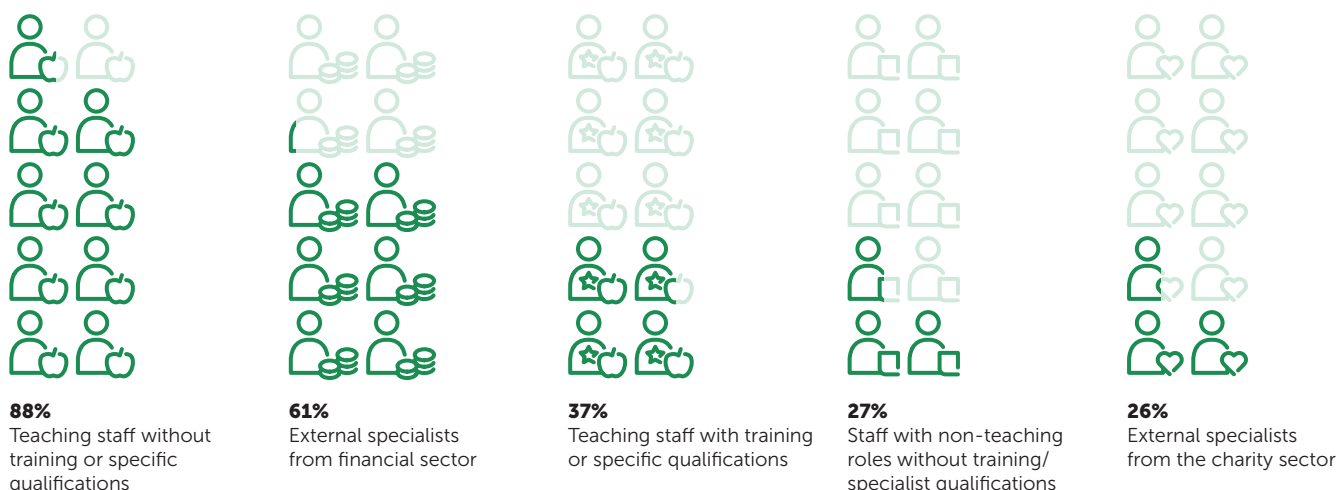
63% of schools or colleges only deliver other types of financial education once or twice a term or year.

The most common way to deliver financial education is by integrating it into subject lessons with **96%** of schools and colleges doing so.

Top 6 subjects



Financial education is most commonly delivered by teaching staff without training or specific qualifications.



To address the challenges highlighted in this research and support teachers to improve children and young people's money skills, we would like:

- schools and colleges to have clear guidance on how to deliver a coherent programme of financial education to all their learners
- more teachers delivering financial education to receive training and have easy access to high quality tools and resources
- education policy and financial education support to build on the way schools and colleges are already embedding the subject within their curriculum
- financial education to be represented broadly across the curriculum and considered as part of school and college inspection arrangements.