



## **Leading the Agenda**

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# **Delivering community financial advice workshops in Leicester - What Works Fund**

August 2018

## Overview

Leicester Ageing Together is a Big Lottery Funded project working in Leicester city to reduce loneliness and isolation. Poverty was highlighted locally as a key cause of loneliness and isolation, so this What Works project aimed to offer an additional resource within the city, complementing the Leicester Ageing Together programme, by exploring how to improve older people's financial capability.

The project aimed to address this by identifying whether more strongly grounding people's financial decision making within their wider life context, family and social connections leads to greater and longer lasting changes than more traditional information-based financial capability support, particularly in relation to mindset, behaviour and seeking advice. There were three partners in the project, Vista, who are the lead body of the Leicester Ageing Together programme, CALS, who provide social welfare law and support, and the WEA, who provide educational opportunities including to older people.

The original project design was to run two strands of workshops, one covering "traditional" financial capability skills and knowledge (the "financial capability" strand) and another that delivered the same financial capability skills and knowledge but within the context of what people wanted to achieve for their retirement as a whole (the "holistic" strand). This was designed to be delivered as two workshops, a week or two apart, in community venues across the city. Participants ranged from 60 to over 90 years old, were three quarters women and a quarter men, and just under half came from an ethnic minority background.

The full project did not run as planned, as early delays with set up, predominantly difficulties recruiting staff, impacted on the initial recruitment of participants and so the Money Advice Service stopped the project early having delivered to 163 participants against a target of 300. This means that sample sizes were more limited than had been originally intended, which impacted statistical analysis.

## **The study**

The evaluation was undertaken by local consultancy Ideas to Impact, and used pre- and post-surveys, workshop observation, staff and participant focus groups, and interviews with delivery partners and community partners. It was intended to carry out three-month follow up telephone interviews with participants to track changes against outcomes and to seek their views on process, but with the project cessation these interviews did not happen.

## **Key findings**

**Key outcome findings:** Findings reported are limited to clients' reporting in the baseline surveys, and the survey at the end of workshops two, which measured changes in confidence in relation to what they had learned. This showed:

- The lowest area of participant planning and confidence was around planning for the future, for example care needs, wills, funerals or inheritance. There were high levels of poverty amongst participants, and for some the lack of planning was because there was no spare money. Others didn't want to think about it, thought that the state would provide for them, or did not know where to get further information to help them.

- Asian or Asian UK people were more likely than white people to say that their money situation limited their ability to do things, and women were less confident than men that their retirement income will give them the standard of living they hoped for in retirement. These differences were statistically significant.
- Participants confidence changed between the beginning of workshop one and the end of workshop two, with the largest changes around budgeting, keeping to budgets and setting financial goals. There were no statistically significant differences between the different strands, but this would not be expected at this stage considering that the two strands covered similar information.
- There were various actions that participants identified that they would do as a result of the workshops, most popular were reducing bills through changing or challenging providers, improving budgeting and goal setting and making financial plans for the future.
- Participants were very positive about the quality of the workshops in the end of course survey, with the median score being “strongly agree” on a range of quality measures.
- The importance of other factors in making financial changes was highlighted in the qualitative research, particularly relationships within families, and that people often made decisions that might seem illogical from a financial perspective, but were perfectly logical according to a different rationale, for example looking after health and wellbeing, not creating family discord, or improving quality of life now rather than in the future.

## **Process evaluation and implications and recommendations for policy and practice**

This project was not successful as a research project, which was the main aim of the What Works Fund, in fully answering our research question and we do not know the impact on the clients because the project was stopped. However, the evaluation indicates that delivery of the workshops was successful in many ways as evidenced by input from providers, community organisations and the participants.

It was initially perceived that there were problems with engagement of participants, however evaluation indicates that there were some initial set up problems, and that it was these, along with unrealistic timescales that impacted on engagement rather than the engagement methods themselves, which can be seen as successful towards the end of the project by the range and diversity of organisations involved.

Other project successes included that it:

- Engaged some of the most socially excluded people in deprived areas of Leicester, some people could not read and write or had never used a calculator, yet most people went away with improved confidence in some areas and steps that they intended to take around managing their money.
- Had good feedback about the content and delivery of the workshops – in particular that they were friendly, understandable, practical and hands on, and went at a good pace.
- Confirmed that there is an interest in and demand for support around financial capability for older people.

- Worked positively and built relationships with a range of community organisations. Many of these community partnerships were viewed positively by the delivery partners and the community organisations, and where the community organisations already had reach into their communities, engagement was successful.
- Generated ideas for how to run future projects, recommendations including having longer programmes both to build interest and to work alongside older people as they gradually make financial changes; recognising the role of community organisations and providing some resource for the work that they undertake; and emphasising the social aspects of the programme as this was what many older people were most interested in.
- Identified areas for continuing or future research including around supporting people to deal with money within the family and looking at what factors other than financial matters influence people's decision making and behaviour around money management.

### **Points to consider**

The main limitation of the evaluation was the lack of input from participants because the project finished early, both in terms of impact and process, although the two participant focus groups, and focus groups and interviews with delivery partners and community organisations provided good quality information and insights. Smaller sample sizes than originally intended were also a limitation, reducing the ability to draw statistically significant conclusions. There were problems with the data collection surveys, particularly the baseline survey at the beginning of workshop one. Because of language difficulties and sensory disabilities, finding other ways to measure changes is recommended for future research. Evaluation also affected recruitment

in trying to involve participants who were the right age, had the ability to make changes that were identified by the programme, for example they were not already too skilled, and who had enough control over their money to take some action. Some of these decisions sat uncomfortably with the project team in relation to equality and diversity.

### **Final report in full**

You can download the final report at the link below.

<https://tinyurl.com/vistawhatworks>

### **Acknowledgements**

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