



Personal, Social, Health and Economic education and Sex and Relationships Education in schools

Executive summary

1. As the UK's financial capability charity, the Money Charity has a keen interest in Personal, Social, Health and Economic education (PSHE), and we welcome the opportunity to submit evidence to this inquiry.
2. Our mission is to improve people's ability to stay on top of their money. As part of this we deliver free financial education workshops in schools to students aged between 11 and 19 to improve their skills, knowledge and behaviours around using money. Since 2010 we have delivered almost 2,500 workshops and reached over 87,000 students.
3. PSHE forms an important part of young people's financial education, particularly given its focus on the personal. Our expertise lies in the field of financial education, so we confine our response to the first two bullet points with regard to the financial education element of PSHE.
4. While we are pleased that there are elements of financial education in the programmes of study for citizenship and maths, we have long believed that the most appropriate place for personal finance education is PSHE. We continue to hold this view, and therefore we believe that PSHE should be statutory.
5. The impact of including elements of financial education in the new National Curriculum will not be known for some time, but clarification of Ofsted's inspection criteria is needed to ensure adequate provision of financial education across all schools.
6. We are pleased to put our name to the PSHE Pledge: We call for a statutory entitlement to PSHE education for every child and young person, taught by appropriately-trained teachers with adequate time within the curriculum and clear accountability in the Ofsted framework.

¹ <https://www.gov.uk/government/publications/national-curriculum-in-england-framework-for-key-stages-1-to-4/the-national-curriculum-in-england-framework-for-key-stages-1-to-4#introduction>

Response

Whether PSHE ought to be statutory, either as part of the National Curriculum or through some other means of entitlement

7. We strongly believe that young people should have a statutory entitlement to the individual elements of PSHE, including financial and economic education. Financial education is key to young people's wellbeing later in life, and is a core part of what schools should be teaching their students. The consistent demand for our workshops clearly shows that teachers agree, and so do students – in our most recent evaluation, 93% of 11 to 16-year-olds thought every student should see the presentation, as did 94% of 16 to 18-year-olds.
8. The new National Curriculum recognises the importance of equipping students with the skills necessary for later life. Paragraph 2.1 of the framework¹ states:

Every state-funded school must offer a curriculum which is balanced and broadly based and which:

- promotes the spiritual, moral, cultural, mental and physical development of pupils at the school and of society
- prepares pupils at the school for the opportunities, responsibilities and experiences of later life

9. The ability to stay on top of your money is an essential responsibility in later life, and so under the National Curriculum framework there is clearly a role for financial education. We would, however, like to see this made more explicit.
10. Additionally, we are pleased that the Curriculum includes elements of financial education in maths and citizenship, as well as in the GCSE content specification for maths. We have also recently called for financial education to be explicitly included in the technical guidance for the new Core Maths qualification for post-16 students.
11. However, ultimately we believe that financial education belongs in PSHE, given the subject's focus on the personal and individual. The content in maths is about calculations, which while valuable are not sufficient for a rounded financial education. Including financial education in citizenship, on the other hand, seems arbitrary and disjointed, as citizenship remains largely concerned with the 'macro' issues of politics, the law, and democracy.
12. As we believe that financial education should be taught to all pupils, and that it fits most coherently within PSHE, we would like to see PSHE made statutory. The National Curriculum seems the most appropriate place for this, although as we argue below this would not be sufficient on its own as growing number of schools do not have to follow the curriculum.

¹ <https://www.gov.uk/government/publications/national-curriculum-in-england-framework-for-key-stages-1-to-4/the-national-curriculum-in-england-framework-for-key-stages-1-to-4#introduction>

Whether the current accountability system is sufficient to ensure that schools focus on PSHE

13. At present the accountability system offers little incentive for schools to focus on financial education, either through PSHE or other subjects such as citizenship or mathematics. One survey found that more than half of students in the UK (57%) were not currently receiving any financial education, while 38% could not recall ever having done so².
14. As we note in paragraph 8, the recognition of the importance of preparing pupils for the “opportunities, responsibilities and experiences of later life” in the National Curriculum introduction is very welcome and bolsters the importance of financial education. However, it is the content of the curriculum rather than the overarching objective of the framework that is likely to have the most impact on what teachers actually teach. It remains to be seen whether the inclusion of financial education in the maths and citizenship programmes of study that come into force in September 2014 will lead to a greater focus on this from schools.
15. While the recognition of financial education in the curriculum is a development we support, it is also essential that the system of inspections for schools reflects this. This would also provide an incentive for academies that do not follow the National Curriculum to ensure they provide their pupils with these important skills, as well as providing a further incentive for maintained schools to do so.
16. However, this is not currently reflected in Ofsted’s section 5 inspection handbook. When evaluating the achievement of pupils at a school, inspectors consider, among other elements, “how well pupils are prepared for the next stage of their education, training and/or employment”³.
17. This does not consider how well pupils are prepared for later stages in their life more widely – for which financial education is of great importance. This is inconsistent with the National Curriculum as noted above, and including this in Ofsted’s criteria would provide a strong mechanism to encourage schools to teach these vital skills.

² <http://www.ifsllearning.ac.uk/docs/default-source/ypmi/young-persons-money-index.pdf?sfvrsn=0>

³ <http://www.ofsted.gov.uk/sites/default/files/documents/School%20inspection%20handbook.pdf>