

CASE STUDY

Dearne Valley College
Money for liFE project/Money week

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a better
understanding of
personal finance.”***

The National Skills Academy for Financial Services (NSAFS) was selected by the Financial Services Authority (FSA) as the England delivery partner for the FSA strand of development for financial capability in Further Education because the NSAFS has developed programmes of activity to maximise financial capability and to provide personal money management skills to learners in Further Education colleges.

Dearne Valley College worked with the National Skills Academy for Financial Services (NSAFS) to deliver financial capability to their students as part of the *Money for liFE* project funded by the Financial Services Authority (FSA).

During March 2009, Dearne Valley College, took part in 'Money Week' as a special project to raise awareness of personal money management and improve the financial capability and literacy of the young people studying with them.

The College, which is working towards being part of the NSAFS training provider network, organised a 'Cooking on a budget' task which saw students paired up to create a two course meal with a £3.00 budget allocated for ingredients.



Megan Maguire and Chris Hatfield

Eleven pairs of students did the 90 minute task, spending 45 minutes planning and preparing the meal with the remaining 45 minutes cooking it. On completion, judges tasted the meals and decided the winner. The winners of the competition were students who had worked well together to produce a meal that was tasty, well presented and within the given budget.

Glenys Richardson, Division Head for Professional Studies commented *“The idea behind the task was for students to understand how to prepare a meal within a small budget, managing their money effectively. The judges were very impressed*

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with the quality of the food and the creativity shown. With young people becoming more aware of what's going on in the economy, they gained a better understanding of personal finance, which can seem a daunting subject".

In the spirit of *Money Week*, Dearne Valley also held a competition called '*Find the cheapest goods*'. The competition saw participants using the internet to find the cheapest prices for a list of various items needed to equip a flat.



The competition was won by a group of Skillbase-2 students at the College. The 8 students, four male and four female all have some form of identified learning difficulty ranging from ADHD, Dyslexia, Turners' Syndrome, moderate generic learning difficulties and hearing problems.

The entries are judged

The winning students' Programme Tutor Paul Perozzi, explains how the activity proved beneficial to them. *"As part of their studies, learners work on numeracy and ICT skills – so when the opportunity came to enter a competition that enabled practicing both these abilities we jumped at the chance. This experience will help them in their budgeting skills when doing Independent Living tasks and in numeracy sessions."*



Linda Schofield, Regional Director for Yorkshire and the Humber at the NSAFS said, *"It has been a pleasure to work with Dearne Valley College staff as part of the FSA funded Money for LiFE Project. The staff have been keen and pro-active in coming up with lots of good ideas for this week. They have illustrated the breadth of the work of the Skills Academy and the importance of financial capability for all"*.

Winners: (far left) student, Annette Noble (Level 1 Catering), (centre) tutor, Glenys Richardson (far right) student, Samantha Blain (Level 1 Beauty Therapy).

Glenys Richardson added *"We were delighted to take part in the Money for LiFE and Money Week projects, as they fitted in well with the aims of our tutorial programme and the ethos of the college. It provided a good focus for a range of staff from across the college to work creatively together and has been a great success. We hope to be involved again next year."*