

Case Study

Bridging the Gap - Barnet Leaving Care



MyBNK
**MONEY
WORKS**

Key Facts

Format: 2 X 4 hours
or 4 X 2 hours
sessions

Target group: 16-25
year olds moving into
independent living

Group size: 6-15

Funder: Wellington
Asset Management
Foundation UK

60%

Drop in average
debts of Money
Works participants.
Control groups debt
grew 50%

ERS 2018

Money Works

87% of care leavers say they can't manage money, open bank accounts or deal with bills due to poor support. The Children and Social Care Act placed a legal duty on local authorities to protect young care leaver's economic wellbeing and ensure access to financial information. In 2016 The Children's Society found that almost half of councils in England fail to offer these services.



MyBnk's Money Works is a financial and digital skills programme where young adults moving into independent living can confront their money worries.

These cohorts are often in need of survival money management skills and actions they can implement immediately. Topics include finding information, shopping around, accessing financial services and benefits, managing money, staying safe online, borrowing, banking and payments.

Amia, 23 - 11 months later...

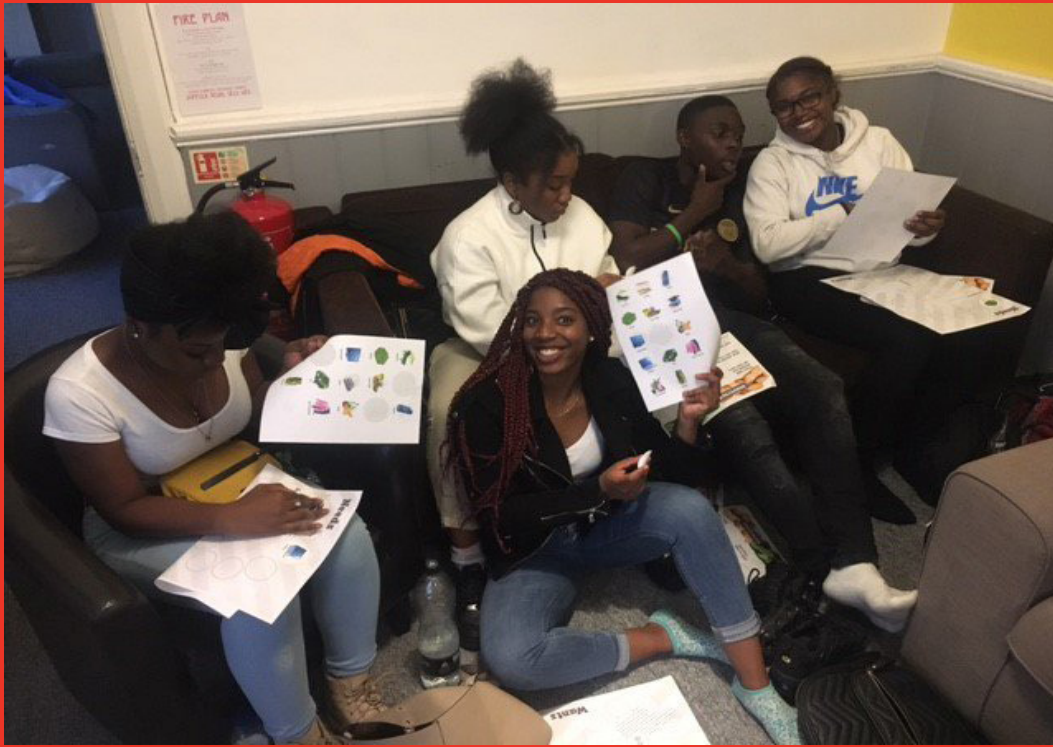
"I am the stereotypical outspoken black girl! I'm dealing with a lot of my own personal demons but Bridging the Gap and MyBnk helped me focus my mind and deal with the hardships and some of the confusion I have in my life. It was presented to me as way to help me in my everyday life and tackle the pressures of being a young person.

I was brought up in care from the age of 5 to 18. I wanted to be a normal kid so I used to hide the fact I was in care - no one knew unless I chose to tell them. I was ashamed and embarrassed by it. I did feel as though I had the support of my foster family who are very loving and they helped me through school, sixth form and uni. Once I went to uni I had a huge overwhelming feeling of loneliness and that I'm by myself in this big bad world.

When I was 16 I had a social worker, however I didn't feel I was important to them now as I was in leaving care - as though I didn't matter. I don't feel like I was ever taught about the struggles of being an independent young person. When leaving care, I found out quite quickly about the hardships. Once I left uni (I didn't finish) I knew that this was the start of the journey to debt.

I applied for my housing and got moved into TA (Temporary Accommodation). I wasn't taught about bills, rent, council tax or housing benefit. The first time I heard about them was when I started having to go to the job centre and I was getting letters through the post.





Everything started to build up. I finally moved into my permanent flat after three TA's but as soon as I moved in I received letters saying I owe money everywhere so I had to pay four different rents, benefit overpayments, council tax arrears - all of it.

It became overwhelming very quickly to the point I thought there was nothing to live for. I was 21 when I first tried to file for bankruptcy, I wanted everything to be over and just start again. Deep down I knew personal bankruptcy was not for me as I wasn't ready to give up just yet. When I got told about a money management course I knew I had to jump on it.

Money Works was part of the 'Bridging the Gap' course. I was really looking forward to it but I didn't know what to expect. Maths isn't really my thing but I didn't realise that money management isn't all focused around your abilities with numbers. It was literally what the title said: 'Managing Your Money'.

It taught me about my relationship with money and my goals. Some things I didn't really understand right away but it opened my eyes and it's now something I'm willing to learn.

Since finishing the course I'm trying hard to put what I learnt into practice. My problem is I am good at thinking but not so much putting it into action. But I created an expenditure sheet and got a friend to help and from there I feel like a weight has been lifted off of me.

Every month since I started my job I know exactly how much money I earn, what I have coming in, going out, and how much I have left after my bills have been paid. If I had any advice it would be to save any amount for a rainy day as you never know when you are going to need the tiniest bit extra. I think learning about money should be mandatory in schools and higher education to prepare us for the real world and educators shouldn't put pressure on us saying uni is the most important thing for young people because it's really not the case.

Learning to live independently is so important. It taught me I had worth, that I am important, and I matter like anyone else. And for that I am very grateful and thankful to staff from both charities."

"One of our targets set by Ofsted was to offer money management training. Money Works was beneficial in ensuring that Barnet's care leavers have the tools to cope with life's challenges. Thank you MyBnk for helping us achieve this objective".
Anne-Marie Francis, Director, Bridging the Gap.