



Transforming lives through Money Advice & Education

REPORT ON THE WORK OF Money A+E (2015-2017)

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Evaluation testimonies/Partner contracts agreements/Letters of recommendation/ Organogram/Evaluation framework.

EXECUTIVE SUMMARY

The evaluation showed Money A+E to be a dynamic organisation, filling a unique space in support of improved financial capability in London.

The organisation offers financial education and help to those in debt, in ways that people even in stressful situations can accept.

The service is based around Money Mentors, Money Champions and Money Coaches. The volunteers embody the project's peer-to-peer philosophy by disseminating financial information and money guidance within local communities.

A wide range of activities have been implemented in the last 2 years. The service may work to pull these together to create a simple, coherent structure offering combinations of services for customers.

The Directors undertake a number of roles, including management, training, networking and planning. This makes for very heavy workloads. A skills audit may identify the priority areas which need the Directors' input and what can be delegated.

The organisation's staff are highly committed and the beneficiaries enthusiastic and grateful for the help received. (*Links to videos of beneficiaries talking about their experience of working with Money A+E are given throughout the report and at the end of this report in the appendix*). While each activity is monitored, immediate outcomes are clear but longer-term impact is less clear.

The organisation would like to extend its services to other parts of London but this will require both more financial and physical resources.

A number of developments were recommended both by the evaluation and by respondents to the evaluation. Rather than address these individually, it is recommended that an in- depth review of the service, based on the existing aims and objectives and the draft Theory of Change, is undertaken, using Theory of Change tools and a finalised evaluation framework. Participants should include the organisation's team, representatives of volunteers and the soon to be formed Steering Committee.

INTRODUCTION

This evaluation report will: 1. Explain Money A+E as an organisation, 2. Look at the context in which the organisation operates, 3. Analyse and evaluate the services provided by Money A+E with greater focus on the Money Mentor and Coach services, 4. Make recommendations from the process of evaluation and participants and 5. Will propose a review, monitoring and evaluating the services with a larger team of beneficiaries taking the lead on delivery and decisions to increase impact. The delivery team and Steering Committee will be tasked with reviewing the theory of change and evaluation framework.

1. THE MONEY A+E UK ORGANISATION

The organisation was created in 2011 and started trading in 2014; it was created by 3 Directors. The service was built on their experience of offering advice and training in London and across the country. They designed and started Money A+E, which has developed a number of services. The service currently works largely in the London Boroughs of Newham and Lambeth, with an emphasis on the most disadvantaged community groups.

Money A+E is a new organisation, but all those interviewed for the evaluation agreed that Money A+E has already built a vital role in helping individuals to address money problems and develop better financial habits. Their approach is summed up in its slogan, 'Transforming lives through money advice and education'.

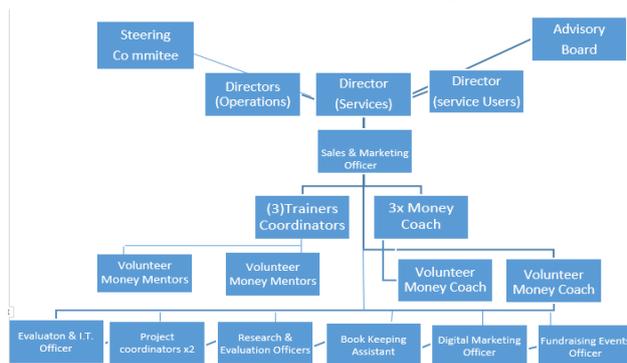
Commenting on the organisation's approach, a respondent said,

'Jerry and Greg (the Directors) have got it right. Professionally they know what they are doing, but (they are) approachable and friendly so you can share your problems with them'.

The highly professional but inclusive approach was noted by several participants in the evaluation.

The Directors are actively involved in both management and delivery. There are also 4 paid part-time employees, 2 working two days a week, undertaking one-to-one benefit and debt counselling and 2 part-time co-ordinators who deliver financial education training. Freelance trainers are sometimes recruited to deliver training in schools and the community. Money A+E encourages volunteering. It has a number of volunteers supporting core office activities and delivery of services in the community. These roles range from administration, marketing, and bookkeeping to mentoring, coaching, training, counselling and information sharing roles.

An Advisory Board meets regularly and the recruitment of a Steering Committee made of customers and beneficiaries is currently planned. Through regular Team, Management and Advisory Boards Meetings, the organisation's practices and strategies are constantly under review. This is done to find ways of increasing impact on the communities served. *See the newly proposed organogram in Appendix X11.*



Money A+E's services

The organisation runs a wide-ranging service, the main services of which are:

- Money Mentors Schools - university and school students are trained to teach their peers about personal and university finance, students often come from areas with high levels of poverty.
- Money Mentors Community - volunteers are trained and ASDAN Accredited to become Mentors, helping their peers in the community to achieve their money

goals. Many mentors have faced or are experiencing money difficulties and who have learned to handle their own finances and to support others.

- Money Coaches - one to one money advice and guidance sessions for those suffering from personal debt or benefit problems. The service supports those facing money difficulties and are largely used by black, Asian and minority ethnic (BAME) and hard to reach socially excluded groups.
- Money Champions - volunteers and frontline staff from community facing organisations are trained to provide money tips and signposting support to their peers in the community.
- Financial confidence workshops - delivered to residents with the aim of increasing financial knowledge, skills and confidence through practical activities and information.
- Newsletter - members receive the latest money news and tips from Money A+E.

The wide range of activities is indicated by the above list. Other activities are to be found in the records, including Money Know How. It may be valuable for the organisation to review the service and create a simpler, more coherent structure.

Our services

We believe in communities and aim to strengthen their financial resilience through these services:



Money Workshops

We enable attendees to identify, set and achieve personal money goals & enhance money management skills.



Money Mentors Community

We deliver a peer to peer ASDAN accredited Money Mentoring Programme for adults in the community.



Money Mentors School

We train university graduates and schools students to teach secondary school and university peers about the essential skill of money management.



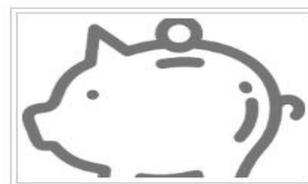
Money Champions

We train volunteers to provide money tips and signposting support to their peers within the local community.



Money Coaches

We provide one to one debt, benefits and money guidance support sessions to people in the local community.



School Savers Bank

Project which Money A+E, Universities and local banking institutions will help to deliver and facilitate.

Overview

The whole organisation is aimed at ensuring people increase their financial knowledge and money management skills in order to prevent money issues from developing and recurring. Service activities are aligned to two main objectives; to educate people to have greater financial knowledge and confidence and to support those who have financial difficulties.

Vision

Money A + E believes that a greater understanding of money through advice and education transforms lives. Work with public, private and voluntary organisations helps to educate communities on the importance of financial literacy.

Mission

The organisation empowers individuals by providing simple, accessible, independent, and effective money advice and education.

Overall Aim
To improve the financial resilience of residents living in London
Specific Aims
A. To increase resident’s capacity to deal with money issues
B. To increase awareness of local money support services
C. To increase resident’s money/financial knowledge, skills & confidence
D. To increase awareness of appropriate financial products and services
Objectives
1. To run 1-2-1 money advice sessions
2. To provide money guidance /tips
3. To provide money/financial training and education
4. To promote appropriate financial products and services
5. To provide signposting to money support services

Parts of the evaluation framework communicating the aims and objectives is to be found in Appendix XIV. Also a draft service overview, developed by a Theory of Change, is to be found in Annex 2

The ambition is to strengthen the financial resilience of poor areas of London. This is normal to the development of a young service as it gains confidence and understands its beneficiaries better. A review of aims and objectives, possibly every 2 years would ensure continued matching of activities to the service aims, building a coherent further orientated service.

Money A+E’s approach

Beneficiaries, volunteers and workers from partner organisations all agreed on the quality and value of the organisation’s approach. I quote the comment of one respondent:

‘Jerry and Greg have a great talent for structuring courses. They have reviewed and revised our course each year.

A co-worker from a partner organisation made the following comment:

‘Money A+E is a splendid organisation, doing a real tough job. (It is) effective in engaging with people who cannot easily accept help’.

A keystone of the work is peer-to peer support, training people to support their families, friends and communities. Money Mentor and Money Champion volunteers undertake significant roles in disseminating financial information.

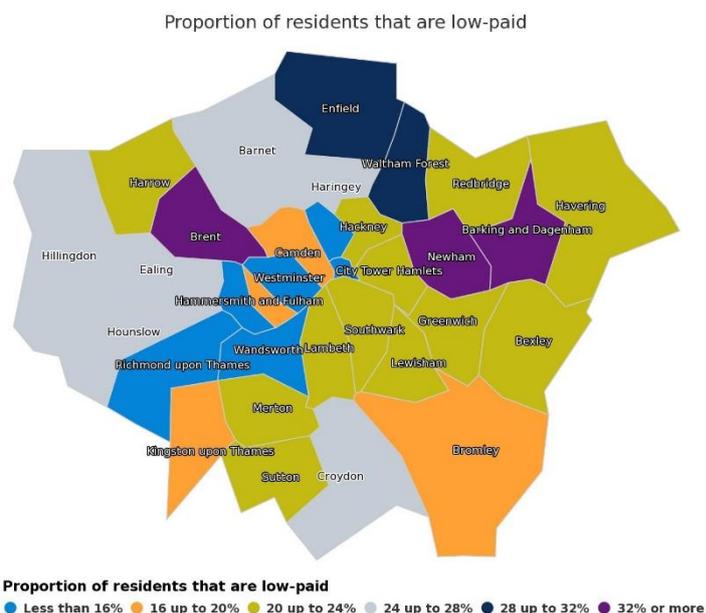
The Directors’ plan, network, maintain records, undertake training courses and ensure the organisations professional yet collaborative approach. This places a heavy work load on them.

The service has been wide ranging over the last two years, touching numbers of individuals, schools and communities. However, its reach is limited by the size of the organisation which in turn depends on funds and the number of workers available.

The programme is constantly under review and evolving, building on information and advice from individuals and organisations.

Geographical area of Money A+E’s work

Money A+E’s office is in the London Borough of Newham and it works largely in East London and Lambeth South of the river Thames. There was an office in the London Borough of Lambeth which supported a Money Mentor service across the Borough working with the Metropolitan Housing’s FACE programme as part of the Big Lottery Improving Financial Competence (IFC) programme. They have also developed a Money Champions Programme working with Lambeth Council and West London Mission to develop champions across the Borough. *(The map above is courtesy of Trust for London Poverty profile info)*



In London’s Poverty Profile (2015) Newham ranks among the most disadvantaged of the London Boroughs. Borough statistics show it has the third highest unemployment rate in London at 8.6%, with high numbers of residents in low paid work (i.e. less than the London living wage) and the 4th highest rate of homelessness in London. Just under 70% of children live in households receiving tax credits. Many residents of Newham survive on low incomes - whether in low paid insecure jobs topped up with tax credits, or by claiming benefits. As a borough it stands to be disproportionately affected by changes to the welfare system. These difficulties are compounded by the high cost of housing and the short supply of social housing. This implies that residents of Newham face acute challenges in managing their money and avoiding over-indebtedness. Indeed, a recent report on household debt concluded ‘the scale of need and hardship in Newham is startling’. However, it also concluded that, while there are high levels of debt there is also evidence of financial

resilience e.g. people making their money go further. Money A+E has developed its services to meet the needs of such communities and the approach is appropriate to many other districts of London. Money A+E has a focus on areas like Tower Hamlets, Hackney, and Lewisham which all have high levels of deprivation and child poverty.

Debt and benefit problems

Londoners fall into debt for many reasons, including job loss, a drop in income, disability or a relationship breakdown (StepChange 2016). Respondents to the evaluation told of complex factors surrounding a debt problem. Initiating factors include low pay, the death of a partner, illness, job loss, and the inability to find a new job ‘in spite of many interviews’ and the difficulty of maintaining a budget on a zero hours contract. The London Borough of Lambeth Financial Resilience Strategy (2016-2019) includes a quote from a client which supports this last point:

‘I took a zero hours contract because it was all that was on offer, but it didn’t work out because I couldn’t plan childcare around it or get enough hours, so now I am back on benefits.’

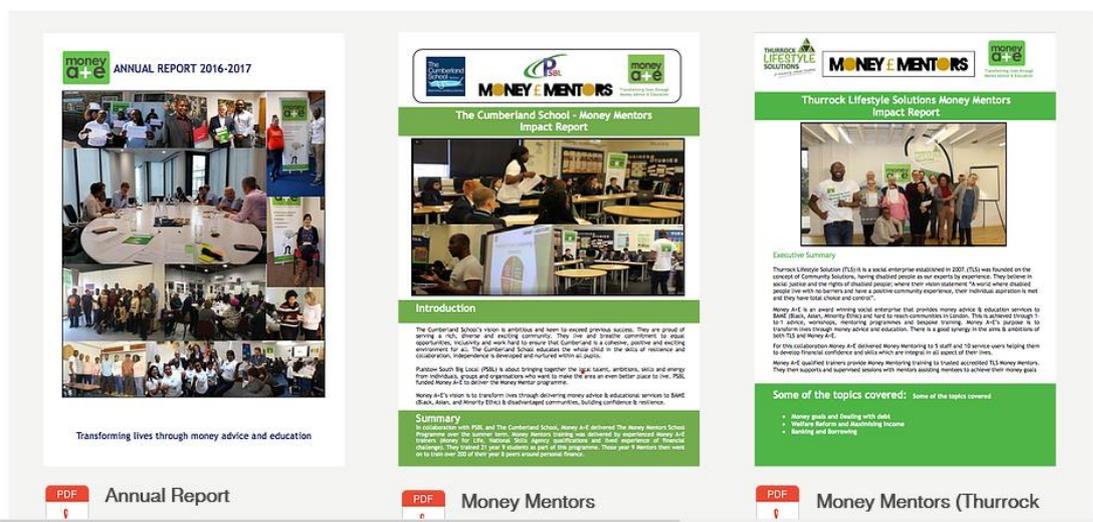
It was clear that for many, financial difficulty has multiple aspects. One evaluation questionnaire revealed uncontrollable debts, threat of repossession, long term unemployment, money management issues, and problems with Council Tax. Another recorded uncontrollable debt, threats of repossession, money management issues with extreme stress and anxiety. Money A+E disseminates financial know how offering the skills to avoid unmanageable debt.

The depth of the problems often requires long term support/ involvement from Money A+E. This is rarely available from other organisations, but demands considerable organisational resources.

2 THE SERVICE EVALUATION

Money A+E is conscious of the need to review, measure and demonstrate the social and financial value of its interventions. Each activity is evaluated, usually by pre- and post- intervention questionnaires. The organisation’s web site (<https://www.moneyaande.co.uk/our-impact-reports>) publishes brief overviews of the evaluation of each activity as well as Impact Reports.

2016 - 2017 Impact Reports



The purpose of the service evaluation

The Directors asked for a review/evaluation of the whole service, over some two years, with the expectation that it will produce information by which they can review their work, reflect on its effectiveness and inform re-planning. To this end the organisation recruited a volunteer to lead an in-depth evaluation of its work, acting as an external reviewer and bringing a new view to the programme.

The evaluation reflects on the overall efficiency of the programme and its impact. It took place between October and January 2017/2018.

The evaluation was guided by the questions:

- How well does the service work? Can it be improved?
- Is the service useful/necessary? What alternatives are available?
- Are the service goals appropriate and useful?
- Can we see the impact?

The evaluation process

Several methods were used to provide a rounded picture. These include:

- 14 beneficiaries and volunteers associated with the programme attended an Evaluation Day. The attendees filled in a questionnaire and gave other feedback through informal discussion and by answering key questions. Two more questionnaires were collected later. (A copy of the questionnaire is attached in Annex 1);
- Six videoed interviews of beneficiaries. They reflected on their experience with Money A+E ;

- Seven telephone interviews. The interviews consulted representatives of partner organisations, discussing of impact and recommendations for Money A+E’s future developments;
- inspection of service records, including course attendees, previous evaluations and web documents;
- examination of budgetary information;
- articles about debt and debt control by various organisations.
- Inclusion of Director consultations with partners to identify needs.

Click on picture below for explanation of the advice evaluation day process



The evaluation participants and their selection

Beneficiaries were invited to the ‘Evaluation Day’, but many had lost contact with the organisation and were not reachable by phone or email. This demonstrates the transitory nature of much of the population Money A+E seeks to address and the issues it raises, in particular the difficulty it causes in measuring long term impact.

Those attending the Evaluation Day were largely actively addressing their financial problems. One respondent (in writing) reminded us that not all people in financial difficulties can easily be helped:

‘I’ve referred several women (to Money A+E) over the years without success in debt responsibility by the women. This is not the fault of Money A + E. The women I work with are very traumatised and often various addictions and simply wanting to feel better leads them to spend for comfort and a feeling of something good. This is short lived as they are now more in debt and bills remain unpaid its complex and long-term help and support is needed. Often admitting debts or total debt proves emotionally impossible. I’m sorry this doesn’t seem helpful. I think Money A+E is a vital service and I hope some who come your way find a way out of debt and into learning better financial

habits. But alas the women we encounter are often too traumatised or in such poverty that it becomes a circle of repetition’.

The above passage indicates the very real difficulties in helping some of those in financial difficulty. The attendees at Evaluation Day and those who filled in the questionnaires and video interviews are those who have improved the handling of their finances and they show gratitude to Money A+E. The voices of those unable, for whatever reasons to improve their financial position were more difficult to hear.

The comment above indicates a powerful need for longer term, more far reaching support such as the trusted mentor service which could see women and peers from within their own communities having more impact. Money A+E’s resources are already stretched and their level of support is inevitably limited. However the addition of willing trained mentors coming from the communities these traumatised women come from could help improve their situation and lead to further engagement and impact.

3 SOCIAL ASPECTS OF DEBT

Money A+E takes a holistic view of financial difficulty, recognising its social and health dimensions. In line with other studies of household debt, Evaluation Day respondents admitted the reluctance they had felt to acknowledge the extent of their financial problems. It was generally agreed that the process of falling into debt was marked by refusal to admit the problem. Respondents reported growing depression, increasing isolation and decreasing confidence. They sought help only when the position had become desperate e.g. when faced with eviction, loss of benefits or adverse court orders. Although not diagnosed as clinical depression, people’s ability to address problems is seriously lowered, causing social isolation and reducing confidence, creating a barrier to solving financial problems.



[Click on picture for Leonie’s story](#)

Several beneficiaries suggested ‘catching people sooner’, that is before the debt is extremely embedded and difficult to address. How this is to be done remains unclear as the stigma of debt is still very strong, something demonstrated by the respondent who told us that she had not told her family in Spain of her financial difficulties, because of ‘not wanting to cause worry’ and not wanting to ‘give a bad picture of me’.

Life improves when debts become more manageable. The following table shows information recorded on the evaluation questionnaire. The questions are developed from those proposed by HACT (May 2015) in their document ‘The Health Impacts of Housing Associations’ Community Investment Activities’.

Table 1 - Numbers of people recording social and health improvement after relief from money problems

	A little	A lot
Better relationships in the family	5	5
Better health	6	5
Better mood (e.g. less depressed)	9	2
More sociable (e.g. talking to neighbours)	6	6
Greater confidence in looking for a job	3	4
Greater confidence in accessing on line resources	2	6

The responses to this question indicated that Money A+E has had considerable impact over and above improving people’s financial competence. Better relationships in the family, greater confidence, more sociability and less depression are indicated, as well as greater confidence in handling their working lives.

Debt and other financial difficulty remains shameful and not easily talked about. Money A+E, with other organisations, plays a part in making debt less hidden and therefore more possible to address. Money A+E is a small organisation, but it may consider steps, however small, to make debt more publicly admitted and discussed; also, to consider steps to encourage those in debt to come forward and seek help.

4 THE BENEFICIARIES

Money A+E notes the impact of their services on individuals. Brief case studies bring their reports to life. The organisation’s services are concerned with equality and beneficiaries fill in an equal opportunities form, answering questions on age, ethnicity, disability, religion, and sexuality, as well as how they found out about Money A+E’s services. In this section a look is taken at some of the beneficiaries’ responses.

Age

Those seeking 1-2-1 advice largely fall into the middle age groups (30-50 years). One respondent made a plea for attention to be given to the older (pensioner) group who, she has observed, fall through a number of safety nets.

Money A+E is concerned to educate younger people in financial probity, for example with the Money Mentors School Services with University students and school students trained to educate secondary school students and peers. Unfortunately, this highly successful, award winning programme did not receive follow on funding and is only available for a small number of pupils although there is a much greater need, as such financial information is limited on the school curriculum.

[For more detail of Impact on click on school report](#)



Gender

The predominance of woman undertaking training and 1-2-1 advice is noted. For example, the representative of a housing association gave his impression that three-quarters of those attending the advice sessions were female. The PSBL Money Advice Service evaluation records that Money A+E services have a ratio of 2 females to 1 male.

Several suggestions for the predominance of women were put forward, such as women headed households and women finding it easier to admit difficulty. However it seems likely that, although less men are coming forward for advice, there are those who could benefit from sympathetic help. Money A+E may consider how and where men may be informed of its services in an aim to reach higher proportions of men who are in need.

Sexuality

Money A+E has a clear commitment to inclusion. To this end the equal opportunities form asks beneficiaries to record their sexuality. It is noticeable that the questions concerning sexuality are seldom completed. On Evaluation Day, 13 described themselves as heterosexual and 3 made no return, and of a group of 7 Money Know How (MKH) trainees, 5 identified themselves as heterosexual, no one as gay or lesbian or bisexual with one other and one preferring not to say. Money A+E collects this information to direct services at Lesbian, Gay, Bisexual and Transsexual (LGBT) focused organisations such as Positive East. However, this is, as is much of Money A+E's work, is dependent on accessing funding and increasing resources.

Disability

Of 16 returning the questionnaire 6 admitted disability, sometimes associated with mental illness. The Citizens' Advice Bureau (CAB) records 11% of those seeking financial advice have disability and 25% with long term health problems, confirming the relationship between poor health and financial difficulty.

[For more detail of Impact on click on school report](#)



Ethnicity

The following is information giving the ethnic and cultural backgrounds of Newham residents is based on the mid-year 2017 GLA report: 46.5% Asian/Asian British, 26.5% White, 18.1% Black/Black British, 4.9% mixed/multiple ethnic group and 4.0% other ethnic group.

Those who filled in questionnaires (12 women and 4 men) were largely White British and White other, Black Caribbean and

mixed ethnicity. The perception is that those taking 1-2-1 advice are largely women of middle age, of white or black or mixed ethnicity.

The ethnic breakdown of school students benefiting from Money Know How (Schools) of course matches the ethnic breakdown of the schools, while those taking PSBL Money Advice Service was more ethnically diverse with 39% of participants of Asian heritage.

The variation may depend on area or type of activity. Money A+E may monitor carefully the communities its addresses. This may impact on the marketing strategy, which may vary according to the target community and service.

Language (not included in the current Equal Opportunities form) Newham is the second most linguistically diverse London borough after Hillingdon, with 200 languages recorded in the 2012 Borough report. The target population of Money A+E are the most disadvantaged in the community with a proportion not fluent in English. Of the 14 attending Evaluation Day, 3 respondents were supported by a translator, who also worked as a Money Coach. Recording beneficiaries' home languages and creating a list of volunteer translators could act as a starting point to reaching out to a variety of communities. Identifying and training more bi- and multilingual Mentors, as so many other things, is dependent on increased resources, in this case time and skill is needed.



Click on picture to hear of issue of beneficiary with language barriers

How people found out about Money A+E

Of the 16 people who responded to the questionnaire, 9 heard about the organisation from friends and family, 5 from another organisation or a manager and 2 from the organisation's newsletter or the Newham magazine. No one mentioned the web-site.

Equal Opportunities forms filled in for other activities show that friends and families are the most import means of transmitting information about Money A+E's services. Others are recommended by local government organisations, housing associations and other charities.

Dissemination by word of mouth gives new clients confidence to approach the organisation. However, it may limit the range of communities from which people come forward.

Recommendations on the equal opportunities form

Money A+E could consider keeping a list of translators and home languages, as a starting point to reaching out to the communities of East London.

Money A+E may consider collecting information of factors specifically relevant to beneficiaries' financial difficulties e.g. Are you single? Do you live with a partner? Do you have children?

Money A+E may review the gender, age and ethnicity of their beneficiaries and, if appropriate and possible within their current capacity, consider ways to extend their client base. This may require attention to marketing strategies.

It is noted that change requires time and other resources, scarce commodities for Money A+E. It is suggested not that the recommendations are all acted upon, but that they form a part of an on-going dialogue.

5 MONEY A+E'S EVALUATION PROCEDURE

Money A+E has developed evaluation strategies for their services. Funders tend to ask for an evaluation structure, which highlights important outputs/outcomes and Money A+E itself places emphasis on evaluating outputs/outcomes. Each training course asks participants to review their knowledge and understanding before and after the course. In one case, the review was proposed after 3-6 months to gain a greater understanding of long term impact, but it met surprising little enthusiasm from participants, half of whom refused further contact.

Money A+E publishes a short Impact Reports. The report of 2016 gives these facts:

- 4850 people reached directly
- 80 partner organisations
- 80% increase in confidence
- 300 money champions
- 2850 Money Mentors schools reached this number of year 10-13 students
- Money mentioned community managed £430,000 worth of debt
- 400 money education workshops
- 70,000 website visitors
- 1000 signatures to a petition to ban the advertising of Payday lending in Newham.

Undoubtedly a portrait of an active, vibrant organisation is painted, and the numbers are indeed impressive, for the size of the organisation.

However, measuring the impact on local communities is extremely difficult. The numbers given above are outputs, immediate impact, but impact in terms of long term change is much harder to measure. In 2016, University of East London evaluated the Money Champions Programme which they implemented in conjunction with Money A+E. Based on 87 questionnaires and 10 interviews, the central finding is that undergoing training to become a Money Champion makes people feel better able to manage their finances. Improvements were found in well-being and evidence of changed financial behaviour. It particularly endorsed the peer-to-peer approach which gets, 'beyond people's initial reluctance to talk about their finances and as a way of disseminating the educational programme'. It did however comment that evidence of a 'ripple effect' proved difficult to find.

The full impact of a community based, peer-to-peer model of work is particularly difficult to identify for the following reasons:

- Lack of personnel available to the organisation to undertake detailed work necessary to follow up beneficiaries;
- Lack of finance;

- The 1-2-1 nature of much activity, which may result in small but significant financial improvements, which are difficult to record and may take a very long term to achieve;
- Populations with financial problems tend to be more migratory than the average.

More information of long-term impact would inform selection of strategies, interventions, the division of funds and would strengthen funder bids. An annual follow up of say 5% of mentor volunteers, their impact in the community, may be possible within available resources.

6 SOCIAL IMPACT AND CAMPAIGNING WORK

Money A+E pays considerable attention to social issues concerning money. Output data of The Money Champions programme (2017-2018) records advocacy with organisations for individuals e.g. supporting beneficiaries in banks, the job centre, local authority offices, courts etc. Money A+E also records collecting 1000 signatures for a petition to ban the advertising of Payday lending in Newham.

Campaigns / News

Money A+E believe it is vitally important for people in the community to have a voice. That is why we get involved in campaigns that transform, benefit and make a difference in people's lives.

“

Getting involved in Social Change for the local community has been an eye opener and refreshing.

Greg
Money A+E Director

Money A+E Campaigns against exploitative lending



Read more in Newham Recorder:

- We campaigned to address the high interest levels on loans from payday lenders
- Our trained [Money Mentor](#) students raised awareness of the negative impact of exploitative lending in poorer communities.
- We Campaigned with Citizens UK and others and we contributed over 300 names to 1000 signatures for a petition to ban the advertising of Payday lending in Newham. The council brought about a ban on payday loan advertising on all council controlled institutions and services.
- We also jointly campaigned and had discussions with the FCA to bring about a cap on the total cost of credit.
- This led to FCA cap of 100% for the total cost of credit on all payday loans on or after 2nd January 2015.

[Click on picture above for more detail on our Campaign page](#)

There is abundant evidence of hardship and debt, with general agreement from evaluation respondents that the situation for many is getting worse. To distinguish this from advocacy, it is here called 'social impact'. Money A+E obviously has a deep commitment to improving the situation, by working directly with people. It may be that the preparation of a social impact policy could outline what Money A+E, within its small resources, could achieve to publicise injustice and make debt less hidden.

7 WORKING WITH PARTNER ORGANISATIONS AND NEED

Money A+E works closely with other organisations - local charities, local government organisations and funders. Money A+E has developed good, collaborative relations with many of these organisations. Three respondents to the evaluation recommended Money A+E build closer relations with Local Government services, as a means towards working towards a more joined up experience for those requiring help (see Appendix II- XI for example partnership agreements and letters of recommendation showing work done with partners and customers addressing needs).

Most importantly, the evaluation respondents saw few alternative places to take their financial problems. For example, the Citizens Advice Bureau was very overworked and beneficiaries found themselves deterred by dealing with local government offices and the staff of their Social Housing providers. The approach of Money A+E gives it a unique place. As such, the services Money A+E delivers must continue to develop, addressing new communities and becoming further embedded in existing services, with stronger links with local council and community organisations.

Money A+E constructs its work with other organisations in the following ways:

Work with trusted organisation for the socially excluded by working with trusted groups, trusted volunteers and trusted frontline workers to develop Money Champions and Mentors that can help individuals recognise, talk about and seek support for money challenges they face.

They provide Expert Advice Quality Standard - Quality Marked, Money and Welfare Benefit Advice for communities on an outreach basis.

Corporate partners support services by supporting students in the Money Mentor Schools service adding value and improving the social impact of the service; funding, sponsoring and including services in the corporate supply chains and supporting the leadership team around organisational strategy.

Networking is a central and time-consuming aspect of the work of the Directors, both in maintaining existing relationships and developing new ones.

Consultations on need with partners and customers

Money A+E consults with a number of community partners and potential customers on issues of identifying needs around money issues from their sectors. Summarised version of consultations which are still ongoing and have taken place over the last 6 months are included below. For the sake of ease organisations have been grouped sectors and institutions types:

Corporates: PWC/ Lloyds Banking Group/ MasterCard/Experian

Needs: 1. Diversity in workforce and leadership roles 2. Financial exclusion

Schools & Youth Charities: Cumberland Secondary/ New Vic Sixth Form/ Your Story/ Voyage Youth

Needs: 1. Lifelong skills training, 2. Financial capability, 3. Gender equality in workplace

Advice Charities: Community Links/ Eastend CABx/ Toyndee Hall/ Fair Finance
Needs: 1. Increasing debt advice demand, 2. Lack of resource, 3. Not serving hard to reach & 4. Understanding welfare reforms

BAME & target community groups: Somalia Integration Project/ Shpresa Programme/Indo- American Migrant Organisation/Latin American Women's Rights/ Asian Women's Counselling Service/ Vietnamese Mental Health Service, Independent Newham User Forum (Mental Health and Wellbeing Charity)/Hackney Food Banks/Plaistow South Big Local (PSBL)/ Anchor House/ Ascension Church-Beckton
Needs: 1. High BAME financial exclusion, 2. Failure to recognise money problems /denial and 3. Lack of trusted, cultural and language specific money advice & education & 4. High mental health & debt issues

Registered Social Housing Providers: Metropolitan/L&Q (London Quadrant)/ Clarion/ Hyde/ SW1/ Wandle
Needs: 1. Rent arrears, 2. Benefit issues 3. Personal debt excluding rent arrears. 4. Unawareness of welfare reforms implications.

8 VOLUNTEERS

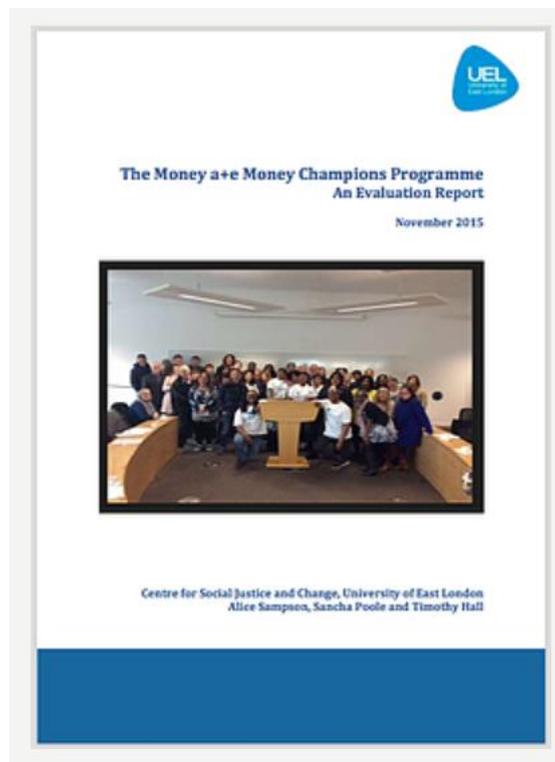
Volunteers work with Money A+E in two ways. Trained volunteers support management and office functions and others undertake the peer-to-peer education and advice delivery work of Money Champions and Money Mentors and trainee Money Coaches. All volunteers are given appropriate training and review meetings. The Directors interview volunteers for the office roles and each sign a volunteer agreement. In this way quality is maintained.

Many volunteers (up to 50%) have learned from Money A+E to deal with their own financial problems and subsequently disseminate financial information in their own communities. In this way many volunteers are very well placed to give money guidance, having knowledge and understanding of their own community and of financial solutions.

The service is largely designed around the work of the volunteers. Those met during the evaluation exercise showed skill and commitment. However, it is inevitable that volunteers are limited in the commitment they can offer, and turnover is likely to be high. A trained Money Mentor explained that she had worked for a year after training, supporting her neighbours with money advice, but although she enjoyed it she found that she was too busy and gave up. It costs in the region of £280 for a volunteer Money Mentor and a beneficiary to benefit from the Money Mentors Programme. Cost effectiveness depends on their length of input and how many people they go on to support. More information is needed to inform the allocation of scarce resources and prioritise interventions.

The organisation has sometimes found it difficult to find suitable volunteers. For example, the PSBL Evaluation Report March 2016 - February 2017 (a programme supported by a small grant supported by The Big Lottery) noted the difficulty in recruiting both mentors and mentees. Minutes show that only a low number of volunteers are normally able to attend Team meetings. This may reduce the quality of service discussion and service development.

The peer-to-peer model of money guidance was agreed by most partner organisations to be an excellent strategy, although a University of East London (UEL) of Money Know How (schools) project indicated that peer-to-peer approach was less effective in organisations where the service provider/client relationship is entrenched in a lack of trust, for example in a housing association (landlord and tenant). Follow up training may be considered for volunteers, both to strengthen the bonds to Money A+E and to enhance skills.



Click on picture for full report Mentors

Volunteers act as Mentors in the Money Mentor, Money Coach and Money Champions services. They form the backbone of the service design. Mentors are

all trained in information and skills needed to support others. In the community, they become a community resource, continuing to spread financial information, help and guidance, and supporting friends and family who get into debt. Not only is there a greater population with knowledge and skill in handling finances, but simple means of avoiding or dealing with debt are disseminated.

To gain more information on the long term impact of the volunteers, the organisation may consider keeping a register of Money Mentor, Money Champion and Money Coach volunteers, planning regular follow up of a percentage of those trained, which could be monthly or yearly according to available resources. This could give indications of the length of time a volunteer contributes, ‘the ripple effect’, that is the impact in the community and life changes effected by the volunteers.

A clearer view of the cost effectiveness of different styles of intervention would inform planning choices, and the effectiveness of the chain of input- output- impact.

While cost effectiveness is only one measure of success, it is one funders put great store by.

There is currently a plan to evaluate the progress of the work. The Money Mentors for the Thurrock Lifestyle Solutions will be evaluated within a 12 month period, looking at sustained behaviours and assessing trends, gaps and developments. This is positive development.

Table 2 - Numbers of mentors/champions trained

The table below gives approximate figures for those trained by the service, and does not include those who received direct support from the Mentors and Champions.

Years	Champions	Mentor Schools	Mentor Community	Workshops
2014	150	100	50	300
2015	200	80	40	600
2016	50	0	100	1000
2017	30	40	30	1000+

The table shows the large number of Mentors trained. It also shows the change in target groups over the years, with a greater emphasis on workshops for officials of local charities and local Government organisations. This may be driven by developments of organisation policy or access to grant funds.

9 FUNDING AND BUDGETING STRATEGY

The organisation has a total budget of some £50,000 in the year to April 2017. This has roughly doubled from the previous year, in particular there has been a considerable rise in income from grants and donations. This is a healthy sign, suggesting that the organisation and the importance of its work is getting more widely known and appreciated. There has been a reduction in income from the sale of contracts. The contracts are mostly performed by the Directors and the reduction suggests a very positive move towards allowing them more time for the more managerial, networking and service development functions.

The organisation, as all charities, is dependent on external funding and grants are normally time bound. For example, a three-year programme supported by a grant from a charitable trust, collaboratively planned a comprehensive community based project, with residents' groups, work in schools and so on. A highly effective programme was developed, but the funding ceased and no further support found.

Money A+E's main is to generate increasing finance, from both grants and earned (contract) income. For 2018, the primary targets are the following:

£20,000 earned from five Voluntary Community Organisations

£20,000 earned or grant income from one Local Authority (a London Borough).

£1,500 earned income via one School.

£25,500 grants from two Charitable Trusts

Secondary Targets are:

£15,000 earned income via one Housing Association

£10,000 earned or grant income via one Corporate through Corporate Social Responsibility schemes.

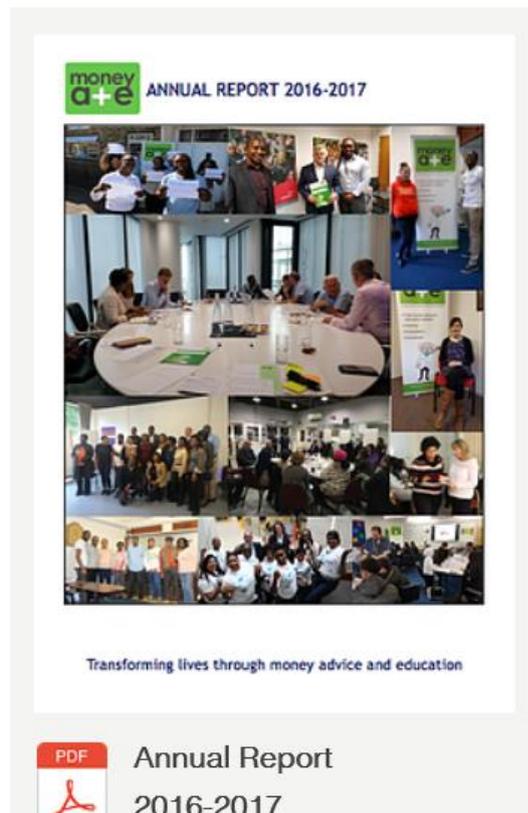
Funding is hard to achieve in a highly competitive market. The Advisory Board gives guidance on strategic marketing, but effective bids take time and effort and Money A+E is currently awaiting resolution of some of its funding bids. Undoubtedly a regular, consistent income would greatly help the organisation's development but for all non-profit organisations this is a long-term goal.

Activities are performed at relatively low cost due to lack of funding and this presents a challenge to the organisation. There are graduated costs, targeted for different types of organisation. According to whether they are public or private and the size of their turnover, making take up possible for a range of organisations.

Director and staff salaries are low, indicating a commitment on the part of the Directors and staff.

The set-up of a Steering Committee will extend the range people and resource to help develop services. The Advisory Board will support in extending the range of contacts and bring in expertise from corporate bodies.

[Click on annual report for progress last year](#)



10 COMMENTS ON EVALUATION QUESTIONS

As the evaluation took place, respondents raised new areas of investigation. However the original questions still have value and are discussed below.

- How well does the service work? Can it be improved?

The service is undoubtedly effective. This is shown by the number of beneficiaries and their very positive comments. Outputs are achieved at relatively low cost. There is suggestion/evidence that many people's lives are improved. Just how many and to what extent is not yet clear.

Beneficiaries see the organisation to be both highly professional and approachable but as all services it can be improved. This is a young service finding its way through increasingly difficult finance, debt and benefit situations. The programme is constantly reviewed and revised, difficulties recorded and discussed and used as learning tools. Some suggestions for development are included below.

- Is the programme useful/necessary? What alternatives are available?

The organisation is to a large extent unique. Respondents to the evaluation said that no other organisation was so approachable or offered the same sympathetic advice and support. It therefore inhabits a position that none others do. Alternatives are other charities and local government organisations that give help and advice on

finance, debt and benefit problems. Beneficiaries see these as less helpful and less approachable yet Money A+E should continue to develop its networks to help the development of more joined up financial support. Money A+E should also go on expanding its client bases.

- Are the programmes and goals appropriate and useful?

In the last two years, Money A+E has worked on a range of programmes, some with large numbers of beneficiaries and some with groups of single figures. It is fair to say that all programmes have brought benefit to participants, however not all programmes have been fully effective, sometimes with few participants or cancelled when grants are not renewed. Currently the organisation has capacity for more beneficiaries to receive 1-2-1 money advice.

After three years of operation, it is a good time to retest goals to re-evaluate the match of service content to them. The draft Theory of Change may be reviewed in relation to the existing aims and objectives and current practice.

- Can we see the impact?

Outcomes are clearly recorded and undoubtedly numbers of people are grateful for the help they have received. However, the 'ripple effect' and the long-term impact is not yet clear. The organisation has plans to improve evaluation of its long term impact.

Next this report looks at the recommendations of the evaluation, followed by those of the participants.

11 RECOMMENDATIONS OF THE EVALUATION

The following are issues raised during the evaluation exercise. Money A+E may:

- consider ways to extend its client base, possibly strategies to reach younger and older people, a wider range of ethnicities and men;
- develop low cost and low resource ways to identify the longer term impact on individuals and the communities;
- investigate Money A+E's role, however limited, in developing a climate in which public discussion of debt so that potential beneficiaries come forward;
- consider low cost means to publicise the financial issues faced by people in London. This becomes more important as the situation of number of people worsens;
- consider keeping a register of volunteers/mentors, including volunteer translators, eventually covering the main languages in East London. Is it possible to print the organisation's leaflet in those main languages?
- develop the organisation's role in redirecting clients to other relevant organisations and sources of information;
- to address the need extending and evaluating the use of web based courses, possibly charging small fees;
- consider flexibility in the timing of taught courses, for example running evening courses, to allow more people to attend Money A+E services;

- consider recording factors specifically relevant to beneficiaries' financial situations e.g. Are you single? Do you live with a partner? Do you have children?

There is a constant need for more resources. However, several things can be done without greater resources that may indeed attract further resources.

- The clearer picture of the returns on investment may encourage more funders to invest.
- A skills audit will help to identify skills gaps and to plan what in fact can be done within existing resources.

12 RECOMMENDATIONS FROM THE EVALUATION PARTICIPANTS

All participants in the evaluation were asked if they could recommend developments to Money A+E. It should be noted that all were given in a context of respect and affection for the organisation.

Participant's recommendations included:

- to give more attention to older people;
- to be more proactive in publicising the newsletter;
- 'it is a really tough but develop more effective strategies to work with some client groups. This revolves around engagement with people who find it difficult to accept help';
- to keep the organisation running and develop linked, joined up strategies so the service coheres better;
- 'maybe make the service smaller and more focussed',
- to repeat interventions because 'nothing done once has substantial impact';
- to develop strategies to increase the client numbers in particular for 1-2-1 support;
- to improve regularity of contact with beneficiaries;
- to develop the skills of long term volunteers;
- to develop the organisation's image so that it is better recognised in different communities.

It is likely that the Directors will find some truth in the above suggestions. It could be time consuming and not productive to the whole service development to address each point separately. Regular review is good practice, allowing both small and big issues to be addressed, in the context of reviewing the overall programme strategy. Evaluation should be an on-going process. There is a need to more accurately measure impact. The organisation may consider a new measurement tools such as SROI & Control Groups. The whole programme should be independently evaluated every 2 or 3 years and the core team trained in regular monitoring and evaluation.

A review of the programme aims and objectives and the draft Theory of Change will show where, how the programme is changing, and help, by prioritising activities, to help with the construction of a coherent, focussed programme.

A comprehensive Theory of Change exercise may be instigated, involving members of the Advisory board, the management team and volunteers and perhaps, the Steering Committee.

This will not only review the existing programme, but can lay down the direction of future developments.

13 CONCLUSION A THEORY OF CHANGE GOING FORWARD

There is much discussion currently amongst charities of a planning their programmes against a theory of change. A theory of change is a tool that shows a charity's path from the identification of needs to selection of activities to identifying outcomes and measuring impact. Through a theory of change exercise, an organisation can identify changes it wants to make and the steps involved in making that change. Theories of change also highlight the assumptions that lie behind the programme rationale and can ensure that assumptions are backed by evidence. The theory of change therefore is a process of review and planning rather than an outcome in itself.

There is no one model of a theory of change and all use different words, but on the whole, they encourage offer tools for an organisation to do 3 things:

- undertake in depth analysis of what an organisation wants to do, what it can do, and what it regards as success;
- on the basis of that analysis, to plan their interventions and
- identify the need for regular monitoring and periodic evaluations.

A well conducted theory of change can reveal:

- whether the organisation is doing the right activities to meet the goals;
- whether there are things that do not help to achieve the goals;
- which activities and outcomes can be achieved alone and which the organisation cannot achieve alone; and
- how to measure impact.

There are many training courses at which an organisation can learn the process of theories of change and numerous documents available on the web to support the process. A theory of change forces a clear, simple view, crystallising with as few steps as possible to capture the key aspects. This will be revised by a bigger team as the service progresses. The recommendations of this evaluation and the participants involved in the process above will be reviewed and implementation by the Money A+E team. Implementation will be pursued but success will largely be dependent what is practical in terms of resource as the service scales up in reach, size of team, human resources, budget and most importantly successful impact.