

Primary Enterprise Case Study
Primary Financial Literacy

Organiser:
Tower Hamlets Education Business Partnership

Location/s:

Woolmore Primary School (Poplar, Tower Hamlets),
Marnier Primary School (Bromley by Bow, Tower Hamlets)

Date/s:

Ongoing Two Year Project

Participants:

Year 5-6 Pupils plus volunteers from Financial Services and Friends Provident.

Aims/ objectives:

To deliver a series of interventions, with volunteer support, over a two year period aimed at raising the levels of basic numeracy and financial literacy of young people in Tower Hamlets.

Please describe the activity and why it worked so well

Woolmore Primary School was linked to the Financial Services Authority who provided a group of volunteers to work with the children on a series of finance related activities and visits. The school had approached Tower Hamlets EBP to express an interest in involving volunteers in their focus on economic well being as part of the Every Child Matters agenda.

In the first year of the project the volunteers delivered workshops on what money is, budgeting and saving money. The pupils were accompanied on a visit to the Bank of England Museum and had the opportunity to visit the FSA offices and experience how money is involved in the organisation. In addition,

Mr Numbervator devised a special workshop for the pupils and volunteers involving handling cheques, reading bank statements and learning about credit cards.

As the children begin Year Six they entered the second phase of the project, this focused on enterprise. The volunteers acted as 'business advisors' and coached the pupils through setting up a company, applying for a business loan, designing and producing a product to sell at their school and at the FSA offices. The project was closed with a work place visit to BP to learn about their business and a financial question and answer session with the volunteers at the FSA.



Friends Provident's Katy Pascal-Nouveale helps Marnier's Jaden Sen to write a cheque



Anne Asha (Year 5 teacher, Woolmore Primary School) suggested 'Each one (session) developed the children's understanding and kept them engaged... many of the children have been able to recall lots of the information they learned.'

Paul Douglass (Year 6 teacher, Woolmore Primary School) noted the wider benefits: 'Problem solving runs through the whole programme... the project has really helped the children to think for themselves in a logical manner... The whole process broadened the children's horizons. They were taken into the real world of business, able to see the buildings and talk to people who work in that environment... The children were able to understand that (if they wished to and worked hard enough) they could do it themselves.'

Will you be doing it again and what will you do differently?

THEBP aims to repeat the project, in order to increase its' sustainability and enable a greater number of pupils to benefit. We hope to develop a resource pack that volunteers can select and deliver resources from in order that Project Manager support is less vital.

How to find out more:

Contact the Project Manager at THEBP elizabeth.tubbs@thebp.co.uk

