



# PSBL Impact Report

March 2021 - August 2021



Plaistow South Big Local (PSBL) is about bringing together the local talent, ambitions, skills and energy from individuals, groups and organisations who want to make the area an even better place to live.

PSBL commissions Money A+E to deliver Educational Services to people in and around the PSBL area.

It is important that people have the necessary financial knowledge and skills they need to prevent money issues developing or from recurring. While appropriate support should be sought for immediate problems, a greater impact can be achieved by showing people what they can do for themselves to increase their financial resilience in the future. This involves supporting people to feel able to take control of their money & financial situations, encouraging them to save so they are prepared for unexpected expenditure and to plan towards future goals.

# Area Economics and Demographics

## Plaistow South

Plaistow South is a ward within the London borough of Newham. It was identified as being one of the more deprived areas within England, and as such has been targeted for regeneration through funding to help make significant and lasting positive differences to the community.

## Demographics

### Population

Plaistow South has a population of 16,800

### Age

Children aged (0-15) - **27.9%** (London - 20%)

All working age (16-64) - **65.6%** (London - 68.6%)

All Older People (65+) - **6.5%** (London - 11.4%)

### Ethnicity

Black, minority ethnic **67.3%**  
(London - 40.2%)

### Language

English is language of no one in household **21.9%** (London - 12.9%)

## Economics

### Child Poverty

Child poverty rate in Newham - **38%** (London - 37%)

### Households in Plaistow South

Homes Owned - **41.9%** (London - 48.2%)

Social Rented - **25.1%** (London - 24.1%)

Private Rented - **30.7%** (London - 25.1%)

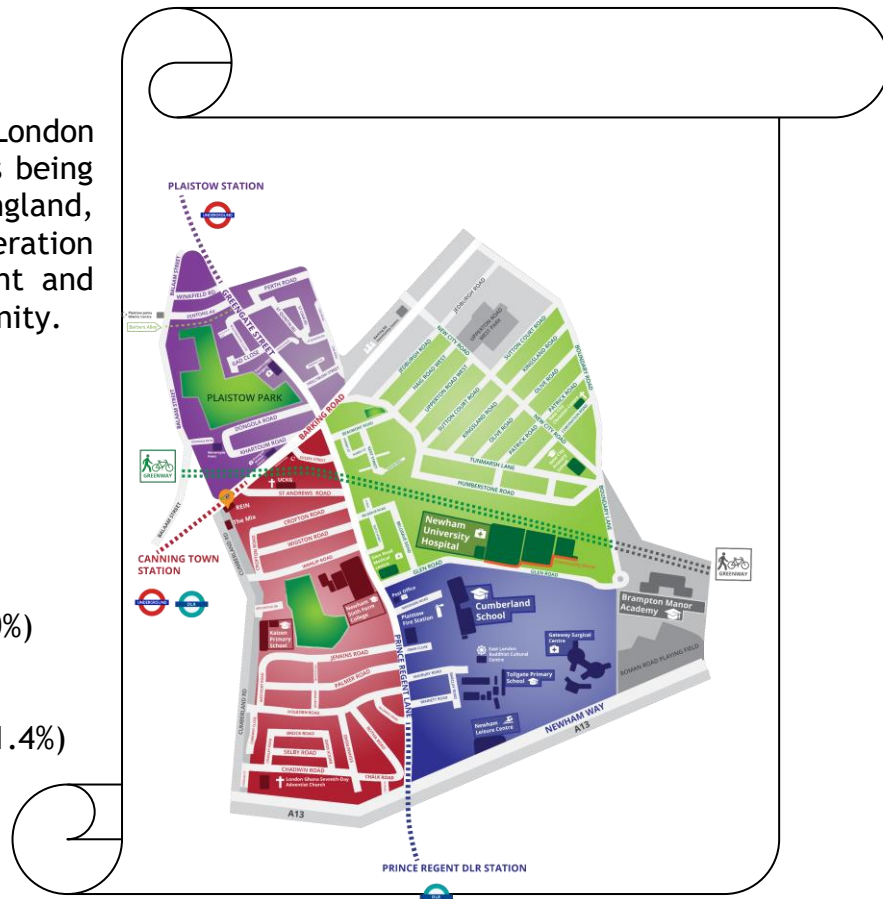
Median House Price - **£250K** (London - £365K) - 2014

### Benefits in Plaistow

People on Universal Credit (E13 Whole Plaistow area) - **3040** - Feb 2020

### Employment in Plaistow South

In Employment (Aged 16-64) - **61.8%** (London - 69.2%)



# Money Education Workshops

# Target 10 - Achieved 19

Our Money Education workshops are aimed at supporting residents to increase their financial confidence, knowledge and skills. Attendees learn about prioritising bills, responsible borrowing, welfare reforms, saving & setting future money goals and accessing money tools and resources online.

Our Trainers delivered **3** workshops to **19** residents, all **19** of the residents lived / worked or had children attending school in the Plaistow South area.



▲ 40%

When asked if they “I am aware of how Universal Credit and the welfare reforms will affect me”, before training 40% of attendees scored 6 to 10. After training there was a 60% increase to 100%.

▲ 60%

When asked if they “I am aware how to identify, set and achieve my money goal”, before training 60% of attendees scored 6 to 10. After training there was a 40% increase to 100%.

▲ 40% When asked if they “I am aware of the benefits of using a budgeting tool regularly”, before training 60% of attendees scored 6 to 10. After training there was a 60% increase to 100%.

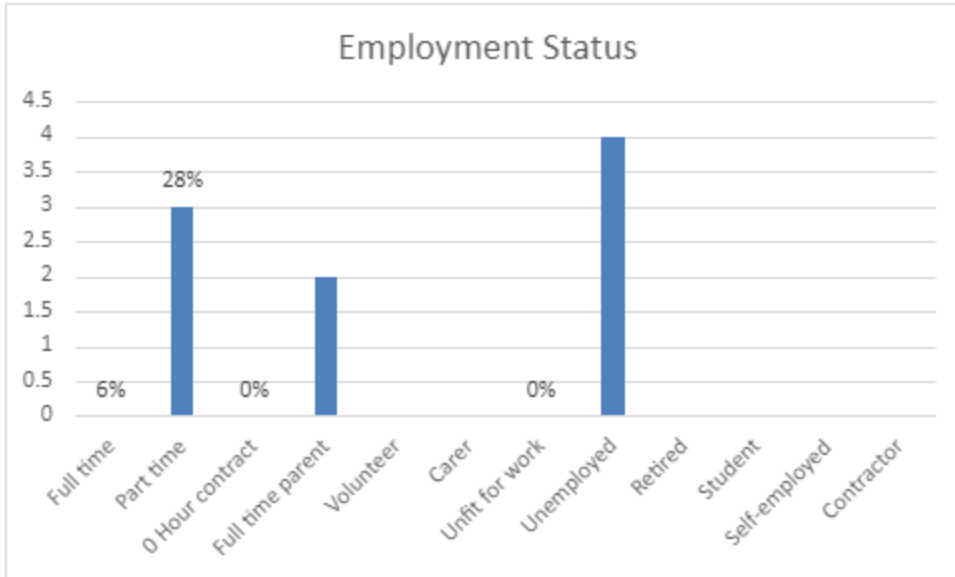


## Parents at Tollgate Children’s Centre talk about attending Money Know How

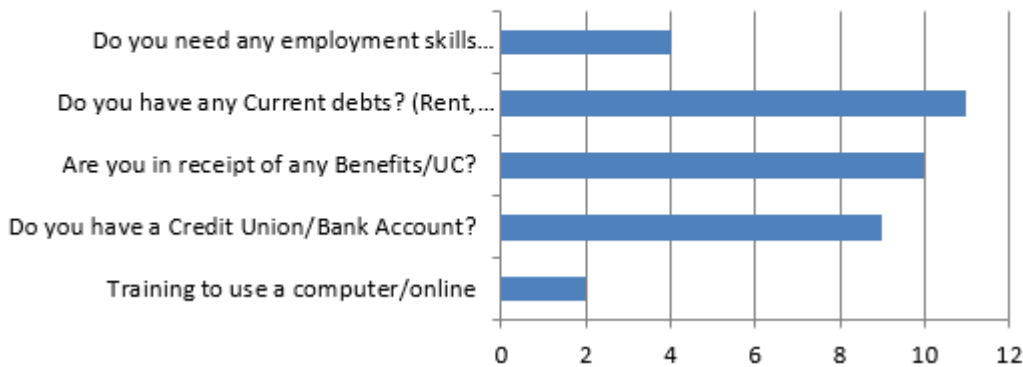
I am very happy that I attended the workshop. The session was very useful and informative. I have been able to get ongoing support from Money A+E Money coaches in sorting issues regarding my finance.



## Money Workshops - PSBL resident profiles



## Financial Inclusion Indicators



### Strengths

- The Staff and Parents at Tollgate Primary School were very engaged with the delivery of the Money Workshops

### Challenges

The delay in securing more booking due to pandemic Covid 19 restricted us from booking workshops. The school were unable to allow to deliver workshop at their building.

Money Mentors Schools trains students from schools about essential life skills for successfully managing money. Our trainers went into The Cumberland School to train **300** pupils in **years 8 & 9** about personal finance.



When asked if they “I can confidently set money goals” before training 32% of attendees scored 6 to 10. After training there was a 68% increase to 100%.

▲ 100%

When asked if they “I have a good understanding of why it is important to save, before training 34% of attendees scored 6 to 10. After training there was a 83% increase to over 100%.

▲ 100%

When asked if they “I am aware of what an asset is and the impact it has on my finance, before training 34% of attendees scored 6 to 10. After training there was a 83% increase to over 100%.



## Strengths

The member of staff coordinating us coming into the school was very supportive. The number of students that attended the session we double then initial target.

## Challenges

Due to covid 19 we experience delay in booking the workshop.

# Conclusion

In summary the turnout was good for both the adults and young people's workshops. We exceed the targets that was set and the participants were eager to learn and explore information around the subject of finance.

The adult sessions seemed to concentrate focus more around the topics of budgeting and planning their finances. As many expressed an interest in learning more about these areas and said that this is something they want to; and will do more often, going forward.

The sessions were very interactive and attendees were very supportive of each other when doing group work. All the attendees are now part of the Money A+E community and as members they will receive our monthly newsletter. They are also able to connect with Money A+E for any support around money issues from personal debt to learning with a new mindset to develop habits and up skills that can enable them to achieve their short and long term money goals

From the statistics, secondary school pupils all felt that the whole of the workshop was very very useful. Not only did they learn about financial intelligence, good housekeeping, saving, financial terms, assets, and liability. From the feedback we received the participants felt what they really found valuable was how the information received has equipped them to be better managers of their money now and in the future.