

# **Financial Awareness Cost of Living**

## **St Joseph's Catholic School**

29<sup>th</sup> April 2022

Evaluation Report  
Students, Teachers &  
Business Volunteers

## Event summary

Year 11 students from St. Joseph's Catholic School participated in our Financial Awareness: Cost of Living workshop, understanding:

- How much it costs to keep them fed and watered, clothed and entertained
- How much income is needed to cover these costs
- Whether they will be able to afford the lifestyle they want!

The workshop is designed to help the students understand how much it will cost them to live once they start work. The students were supported during the workshop by two business volunteers from Metro Bank who gave their experience and expertise to help improve the student's skills and knowledge.

## Summary of impact of event

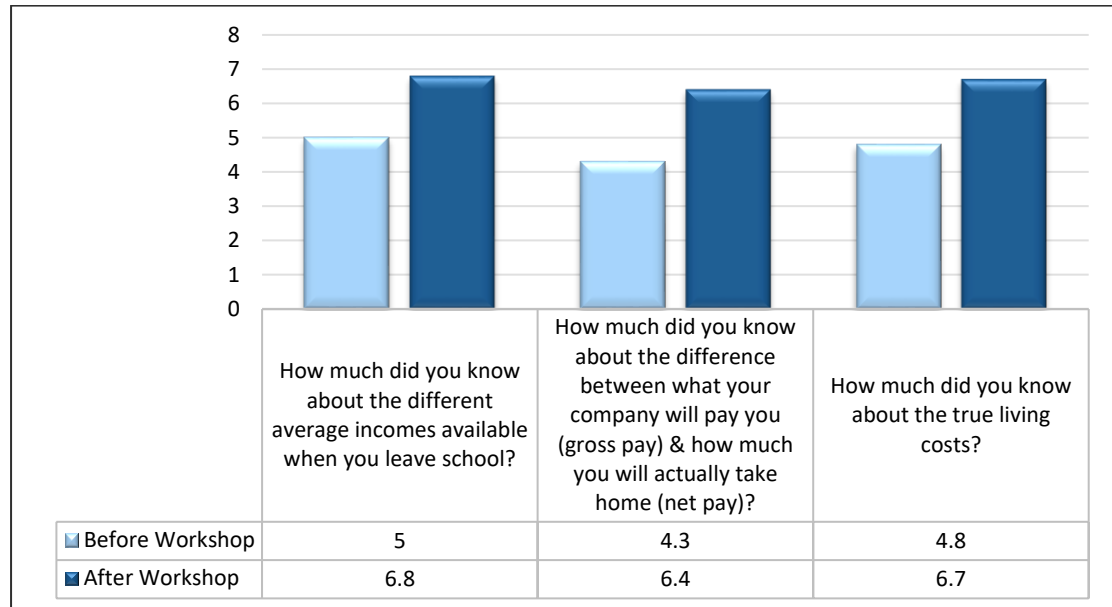
This workshop gave students a great insight and hands-on experience about the importance of budgeting, financial planning and the general cost of living.

We had two business volunteers which worked extremely well as they were able to give them advice from different perspectives and provide scenarios that students could more greatly relate to.

## Student evaluation (54 responses)

### Knowledge levels

(1= not at all/low, 10 = completely/high)



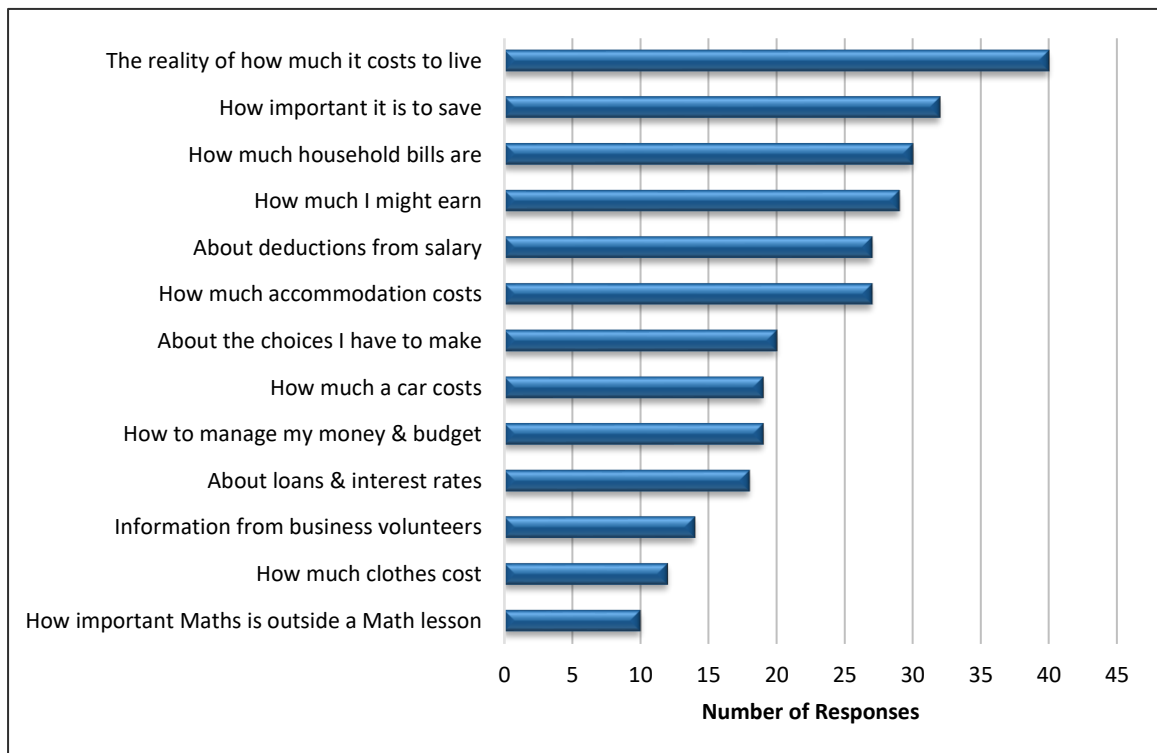
### Highlights

- 75% of students increased their understanding of the different average incomes available when you leave school after taking part in the workshop
- 77% of students increased their understanding of the difference between gross and net pay after participating in the workshop
- 74% of students increased their understanding of true living costs after completing the workshop

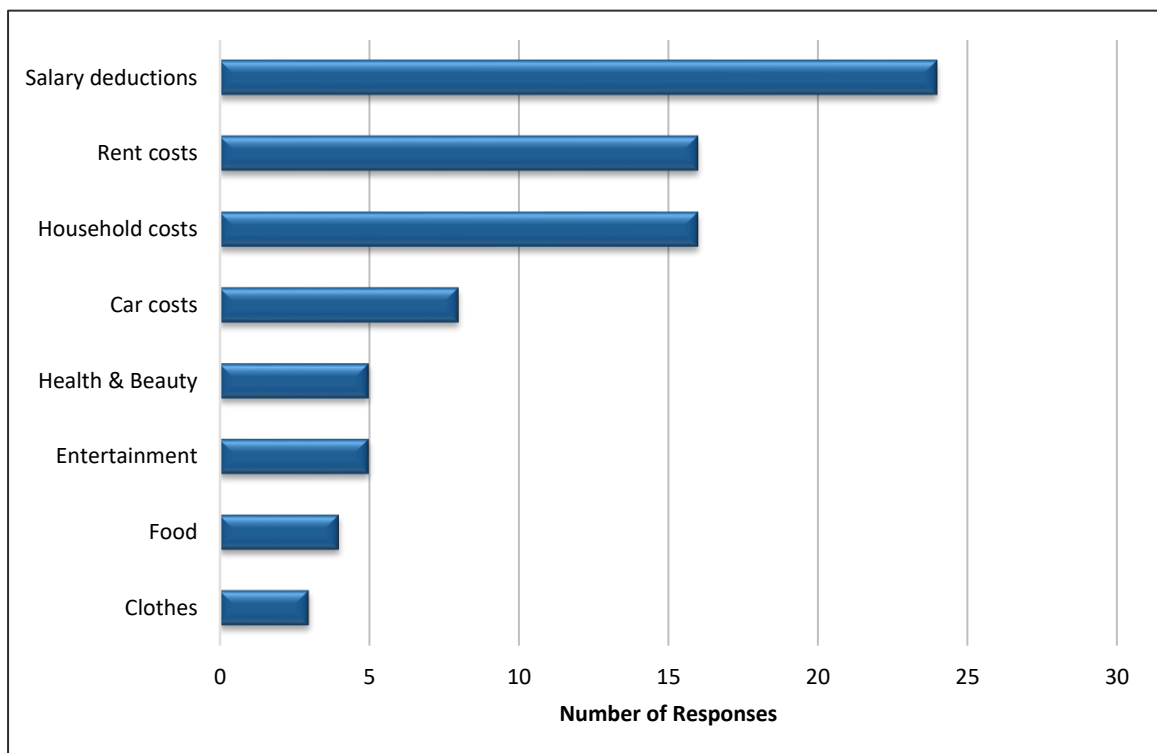
### Did you find the workshop valuable?

76% of students said 'yes'

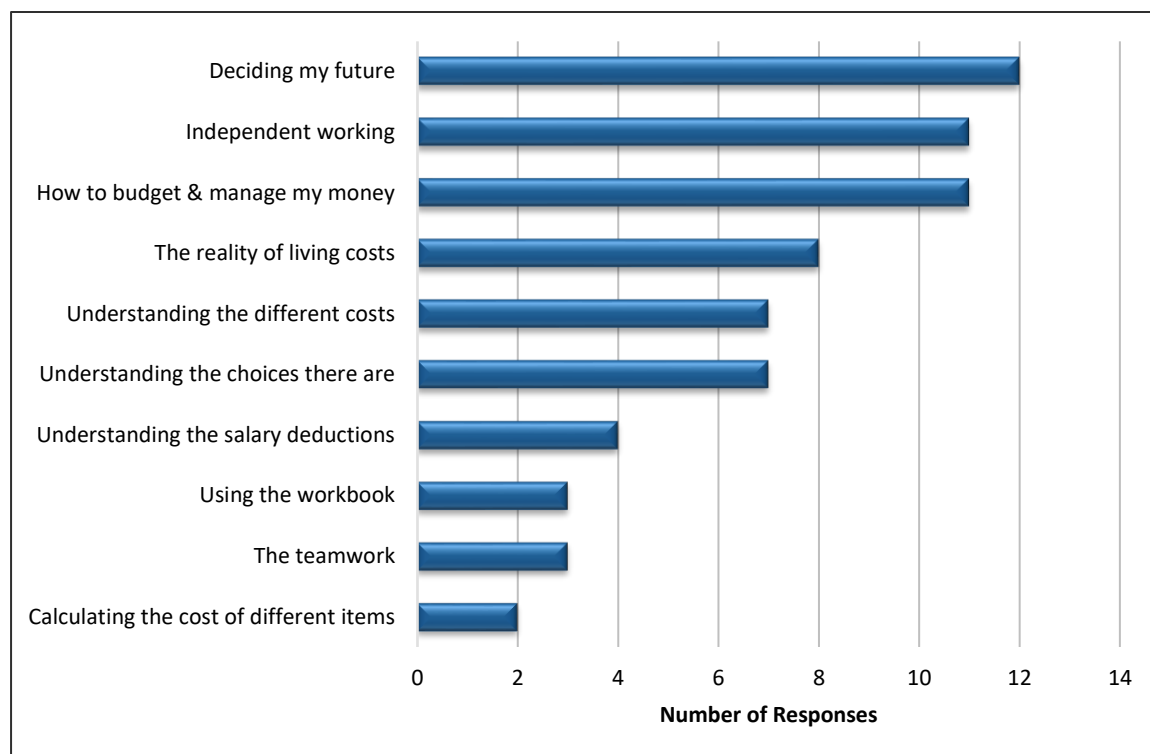
### What have you learnt from this workshop that will help with your future?



### What cost surprised you the most?



### What did you enjoy the most?



### If you had to sum up your experience in a sentence, what would it be?

- The workshop was useful as it taught us about useful information that will be essential going into the future helping to give a taster for what is to come in something that I didn't know much about
- It was significantly useful
- Interesting
- Amazing!
- Very useful
- The experience was a great way to learn more about how life will be after education
- The workshop shone light on the cost of living
- It was helpful to understand how expensive everything is
- Everything is more expensive than expected
- Educating on how your disposable income will be much lower than your salary
- Made me realise how expensive it is to live

## Teacher evaluation (2 responses)

### How much do you think students benefited from this event?

Average score 7/10

### How good did you think the organisations were that attended?

Average score 8.5/10

### How good was the information given to you for this event?

Average score 7.5/10

### What was the students' biggest learning point?

- Learning the actual cost of things that they will have to pay for in the future. How expensive 'real life' is!
- The cost of living. What it costs to run a household on a limited budget

### Would you like to take part in this event again?

100% of teachers said "yes"

### Comments

- Both guests who gave examples about their budgeting were great, but I felt that one would have been enough as the Q & A went on for a little too long resulting in not enough time to finish the practical
- Would be great to run as a morning/afternoon session, to help complete and understand/discuss issues
- A useful insight for students on how expensive 'real life' is
- Very good eye opener for the students that have little or no understanding of the cost of living

## Business evaluation (2 responses)

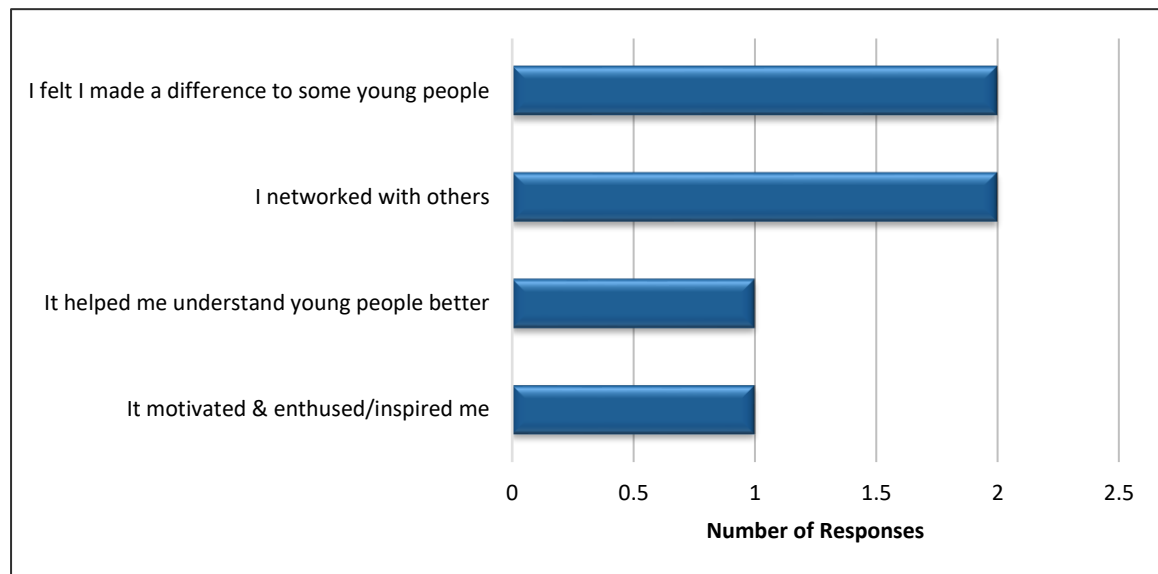
### How much do you think students benefited from this event?

Average score 10/10

### How would you rate the structure of the day?

Average score 9.5/10

### What benefit did you get out of helping today?



### What was the students' biggest learning point?

- One thing the students can learn from and take away from the workshop was having the awareness of what it is like to actually have to manage their own money once they start earning. The topics discussed such as bills, budgeting, and lifestyle choices were very practical, useful and timely.
- How much everything costs!

### Would you like to take part in this event again?

100% of business volunteers said "yes"

### Comments

- It was great to take part in an interactive course, something I had not done on this platform before! I would like to get involved with more things like this.
- I feel honoured and privileged to have been invited to take part in the event. It has given me an opportunity to give an insight into what it is like in the real world to the younger generation. Hopefully, the students were able to learn something from the money-managing tips I have shared with them. I look forward to participating in similar workshops in the future.
- A fun and interactive way to teach the next generation how to budget and get the things they want out of life

## Lessons Learned

A very successful workshop with the majority of Year 11 students saying that they had benefited from attending as “it was something they knew little about”.

After consultation with Susie Fenwick, Careers Lead, it was decided to extend the business volunteer Q&A discussion as it was thought that this would be more beneficial for St. Joseph’s students than the more detailed number work in the last exercise. In addition to this, we began a little later than planned which impacted on the amount of time we had to complete each of the workshop tasks.

Overall, this was a well-received workshop which gave students skills for life which will grow with them.

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