

# National Assembly for Wales

## Children, Young People and Education Committee

### FEI 20

## Financial Education and Inclusion (Wales) Bill

### Evidence from : ATL Cymru

The Association of Teachers and Lecturers (ATL) represents over 160,000 teachers, lecturers, head teachers, principals, and support staff across the UK in maintained and independent schools, further education colleges and sixth forms. It represents over 6,500 education staff in Wales.

At its recent meeting, ATL Cymru's Committee in Wales, had a full and detailed discussion about the above proposed Bill. While the intentions and aims of the Bill are commendable, and ones that ATL Cymru is pleased to endorse, we believe that its education provisions and proposals are unnecessary. We would like to share our reasons for that conclusion with the Children, Young People and Education Committee briefly as follows:

- Members were concerned that the Bill could give the impression that financial education is not part of the present curriculum. This is not the case. Age sensitive financial education takes place throughout the school career of every child in Wales.
- Members also noted that at the National Education Conference held in Cardiff on June 11<sup>th</sup> of this year, the highly respected coordinator of the OECD Programme for International Student Assessment (PISA) Andreas Schleicher stated that those countries which had greatest success in promoting financial literacy were those who incorporated such teaching into the broader numeracy curriculum. This leads to the final point that members would like to make to the Children, Young People and Education Committee.
- As members of the Committee are well aware, Professor Graham Donaldson is currently finalising his initial findings of his review of the entire curriculum. His report is expected at the close of the year. ATL Cymru has fully supported this review, seeing it as both timely and necessary. It gives an opportunity to develop a curriculum suitable for the twenty first century. It also provides an occasion to engage in fundamental discussion about the nature, shape and purpose of the curriculum. The current school curriculum is too loaded, too prescriptive, and carries far too many 'bolt on' additions. We are concerned that a Bill of this nature would simply be another such 'add on' and not embed financial education properly and securely. We would therefore urge the committee to submit its deliberations and conclusions about financial education and inclusion to the Curriculum Review.

We thank the Children, Young People and Education Committee for this opportunity to share our thoughts about this important matter.

Dr. Philip Dixon,

Director, ATL Cymru