

The City Bridge Trust

Bridging Divides: Application for a grant



About your organisation

Organisation Details

| | |
|--|--|
| Name of your organisation: MyBnk | |
| If your organisation is part of a larger organisation, what is its name? N/A | |
| In which London Borough is your organisation based? Camden | |
| Contact person: Miss Jessie Bradley | Position: Business Development Manager |
| Website: http://mybnk.org | Social Media Accounts: @mybnk |
| What Quality Marks does your organisation currently hold? Matrix Standard - demonstrates MyBnk's ability to support young people in their choice of career, learning, and work and life goals. | |

Legal Status

| | | | |
|---|-----------------------------------|-------------|----------------|
| Legal status of organisation: Registered Charity | | | |
| Charity Number: 1123791 | Company Number: 6215005 | CIC Number: | Bencom Number: |

When was your organisation established? **17/04/2007**

Aims of your organisation:

MyBnk's mission is to empower young people to take charge of their futures, by bringing money to life.

We have three strategic objectives:

1. Educate those aged 5 ? 25 in money knowledge and skills; motivate them to take control of their lives and futures through our programmes.

- 5-11 year olds: Behavioural - introduce money concepts, develop positive mind-sets and habits; (directly) involve teachers and families.

- 11-18 year olds: Preventative ? develop core money knowledge, skills and confidence, structure within a financial journey to build capability.

- 16-25 year olds: Survival - focus on those entering independent living, in particular the vulnerable, but including students and apprentices.

- All: Be inclusive, cater for a variety of special educational needs and circumstances.

2. Leverage impact

- Advocacy, Communications, Collaboration and Consultancy.

- Best practice, impact and robust evaluation.

- Youth engagement.

3. Improve sustainability

Main activities of your organisation:

MyBnk works closely with young people through our Youth Advisory Panel to create high impact programmes that cater specifically to their needs. Our full suite of programmes is available at mybnk.org while the programmes most applicable to this application are:

- The Money House - 5-day accredited survival independent living skills programme for vulnerable young people who are about to move into independent living for the first time.
- Money Works ? 8-hour accredited survival money management programme for young adults (aged 16-25) in transitional periods of their lives, for example young care leavers, teenage parents, and those on employability programmes.

Our team of carefully selected and trained experts deliver these programmes directly to young people.

Since 2007, we have worked directly with over 200,000 young people, partnering with 1,000 host organisations. Half our work is in schools and half in non-school environments, reaching some of the most vulnerable young people including care leavers, social housing tenants and young offenders.

Your Staff & Volunteers

| Full-time: | Part-time: | Trustee/Board members: | Active volunteers: |
|------------|------------|------------------------|--------------------|
| 28 | 35 | 7 | 10 |

Do you have a Safeguarding policy? **Yes**

Are the following people in your organisation subject to DBS checks?

| | | |
|--------------------------|-------------------------|---|
| Paid Staff Yes | Volunteers No | Trustees / Management Committee Members Yes |
|--------------------------|-------------------------|---|

Property occupied by your organisation

| | |
|--|--|
| Is the main property owned, leased or rented by your organisation? | If leased/rented, how long is the outstanding agreement? |
| Leased | 39 months |

Environmental Impact**What action have you taken in the past year to progress environmentally sustainability principles and practice?**

We have a Standard Operating Policy which details environmental and ethical practices to be carried out at MyBnk (printing in black and white, double-sided, and only if essential, turning devices off rather than on standby, and switching all office lights off at the end of the day). We are using Ecover washing-up liquid, which uses plant power rather than fossil fuel ingredients, and is packaged in fully recyclable plastic.

In August 2017, MyBnk partnered with UK Power Networks to develop and pilot two innovative energy efficiency education programmes. These programmes were designed to tackle fuel poverty and engage 'hard to reach' groups, as part of the UK Power Networks' vulnerability strategy. The project aimed to provide young people with the knowledge, ability and sense of empowerment to understand energy, reduce their energy consumption (and bills), and ultimately effect a behavioural change for themselves and across their networks (families and peers).

Finance Details

Organisation Finances

| | Year of most recent audited / examined accounts | Current financial year forecast | Next financial year budget |
|---|---|---------------------------------|----------------------------|
| End of financial year date | 31/08/2017 | 31/08/2018 | 31/08/2019 |
| Grants & donations: | £1,436,807 | £1,484,000 | £1,500,000 |
| Earned income: | £114,747 | £58,500 | £100,000 |
| Other income: | £38 | £500 | £1,000 |
| Total income: | 1,551,592 | £1,543,000 | £1,601,000 |
| Charitable activity costs: | £1,242,595 | £1,340,800 | £1,323,000 |
| Cost of raising funds: | £0 | £162,200 | £165,000 |
| Other costs: | £0 | £8,000 | £10,000 |
| Total expenditure: | £1,242,595 | £1,511,000 | £1,498,000 |
| Free unrestricted reserves held at year end: | £170,003 | £202,000 | £305,000 |
| What is your organisation's reserves policy? | | | |
| MyBnk?s Trustees set a reserve policy with the aim that reserves will cover at least three months of expenditure (£378,021 as of 31 August 2017). Our income targets include a surplus in unrestricted funds to further build up our reserves. Reserves are defined as unrestricted funds excluding fixed assets. Under this definition the charity had reserves of £170,003 on 31 August 2017. | | | |
| For your most recent financial year, what % of your income was from statutory sources? | | | |
| 0% | | | |

Organisational changes

Describe any significant organisational changes to your structure, financial position or core activities since the date of your most recent accounts.

None

Grant Request

Under which of City Bridge Trust's programmes are you applying?

Positive Transitions

Which of the programme outcome(s) does your application aim to achieve?

Positive Transitions/Londoners experiencing inequality or disadvantage are supported to become more independent

Positive Transitions/Vulnerable and disadvantaged Londoners are more resilient and empowered to make positive choices

Please describe the purpose of your funding request in one sentence.

To improve the financial capability and independent living skills of vulnerable young Londoners, particularly young care leavers and young offenders, to help them make positive transitions to independent living.

When will the funding be required? **01/01/2019**

Is this request to continue work that is currently funded or has been funded in the last year by:

City Bridge Trust?
No

Another funder? (if so which)
JP Morgan Charitable Trust & Berkeley Foundation

How much funding are you requesting?

| Year 1: | Year 2: | Year 3: | Year 4: | Year 5: |
|----------------|----------------|----------------|-----------|-----------|
| £80,000 | £80,000 | £80,000 | £0 | £0 |

Total Requested: £240,000

You and your grant request

What, specifically, are you applying for (your project)?

We request the Trust to help improve the financial capability and independent living skills of over 4,100 vulnerable young Londoners, supporting them to make a positive transition into independent living. You will support the delivery of two related, fully-evaluated programmes.

The Money House is a creative financial capability programme aimed at vulnerable young Londoners, including care leavers and young offenders. The five-day accredited programme takes place in a fully equipped flat that these young people would aspire to live in, not a classroom! The young people learn by doing with support from our trained experts. Funding will support us to reach more young people through two existing Money Houses in Greenwich and Newham, and to open a third to serve North and West London.

Money Works, the shorter, accredited, sister programme, is offered to those for which travel, job commitment or incarceration preclude attendance at the full Money House.

What are the changes you hope to achieve?

Vulnerable Londoners will learn life-changing survival money knowledge, skills and actions to implement immediately. They will feel more confident to manage their finances, engage with financial services and ultimately make positive choices to take control of their lives.

Independent evaluated outcomes include:

- Pre-intervention, participants were 17% less confident managing their money than the national average for their age. Post intervention they reached the national average and, at our second follow-up, they were 7% above the national average, a 24% movement. This suggests knowledge and skills are implemented.
- A 60% decrease in median debt from prior to the programme to second follow-up (from £300 to £120). This compared with a 50% increase reported by our control group (up from £200 to £300).
- A 54% increase in those regularly creating budgets.
- A 14% increase in those not running out of money before the end of the week/month.

How do you know there's a need for this work?

Over 1,000 social housing tenants in London were evicted in 2016, with rent arrears the most common reason. They move to temporary accommodation where the council picks up the bill, costing £600m a year (24housing).

Young tenants are four times more likely to be evicted from their home for rent arrears than older age groups and owe on average £200 more than their older peers (Hyde Housing).

40% of local authorities have reported that youth homelessness has increased and a study by Homeless Link identified a lack of independent living skills as one of the most commonly reported support needs.

This is of particular importance to young care leavers who move into independent living at a young age. In Newham 25% of young care leavers are still in high support accommodation two and a half years later.

We have demand for Money Works that we cannot fulfil owing to funding.

How will the work be delivered - specifically, what will you do?

1. Establish a third house and the relationships with the LAs to ensure young people are referred.

2. Deliver. The Money House programme consists of 8 modules, (5 for Money Works).

We will recruit and train Education Officers to deliver to groups of 4-8 young people (6-12 Money Works), using MyBnk's proven, participatory learning, including digital skills related to money.

- Banking and financial products
- Income and tax
- Consumer rights (Incl. crime and fraud avoidance)
- Budgeting and money management
- Debt and borrowing
- Benefits and welfare reforms
- Household costs and tenancies (incl. energy efficiency)
- Employability and looking for work

Deliver 298 five-day Money House and 447 eight-hour Money Works programmes to over 4,100 beneficiaries.

3. Evaluate our work to improve programme content, as beneficiaries' needs change.

4. Refer to follow on organisations, such as Settle, to ensure continuity of support for the most vulnerable.

Why are you the right organisation to do this work?

We live our values: specifically, 'young people at the heart' of our work, and making an 'impact' in everything we do:

Impact: We co-create with young people to ensure programmes are relevant to needs, including using their personal experiences to guide workshops. We have just completed in-depth, independent evaluation at the highest level, funded by MAS 'What Works?' fund, showing we make a significant difference.

Consistent high quality: Trainers are recruited, trained and supported to directly deliver programmes. Feedback, inspection and training ensures all are high quality.

Experience: We have worked with vulnerable young people for ten years, now directly reaching 2,000 individuals each year, including care leavers, unaccompanied asylum seekers, and young offenders.

Reputation: We help drive sector change. We are a member of the APPG for Looked After Children & Care Leavers and the Youth Financial Capability Group. We sit on the Financial Capability Board for the UK.

How does your work complement and not duplicate other services within your area?

We are strong advocates of collaboration within the sector and therefore work alongside other organisations to best support their young people. The programmes are suitable as standalone, or embedded into other organisations' broader programmes. For example, Young Offenders Institutions have incorporated the Money Works programme into their broader 'Pre-release programme' for young offenders, while Greenwich, Newham and Lewisham Councils have incorporated The Money House into their pathway to independence for young people in Housing, Children's and Adult Services. We will also work with Peabody housing association supporting their young people who go through their 'Transitions' project seeking accommodation.

We do not offer debt advice. If we work with a young person in particular financial difficulty we will refer them to StepChange or the CAB.

We will also refer young people to the organisation Settle who will support them with weekly 1:1 sessions as they move into independent living.

How will this proposal meet the Programme Outcome(s) under which you are applying?

1. Londoners experiencing inequality or disadvantage are supported to become more independent.

We will equip young Londoners with practical financial skills, e.g. paying their rent and bills, budgeting for living costs, reading utility meters and bills, and accessing Universal Credit.

2. Vulnerable and disadvantaged Londoners are more resilient and empowered to make positive choices.

We offer a safe environment to clear up money misconceptions, identify financial stress triggers and provide information they have been unable to obtain elsewhere. With improved understanding, confidence, and financial resilience, they will be able to engage with financial services, make informed decisions and take control of their lives.

3. Specialist support services are better able to meet the needs of vulnerable and disadvantaged Londoners.

We are supporting the Children and Young People, and Housing services of the local authorities, as well as homelessness prevention charities and other specialist organisations working in this field.

How will you ensure that your project will hear and represent the views and needs of disadvantaged people and/or diverse communities?

MyBnk carried out a needs assessment including focus groups with vulnerable young people, youth workers, debt advisors, supported housing officers and social workers.

The programme was co-created and tested with vulnerable young Londoners from Creekside NACRO Foyer to ensure that it is engaging and caters specifically to their needs.

We refine our programmes based on feedback from all participants and their changing needs. For example, we have seen an increase in the number of beneficiaries being approached to be 'money mules' for criminal transactions. In response, we have created a 'crime awareness and fraud' module.

Our MyBnk Speakers' Club gives young people a voice. MyBnk alumni have represented young people at Westminster alongside Big Issue Founder, Lord Bird, and also featured on national TV and in newspapers. The Money House featured as a best practice case study in a prevention report by the All-Party Parliamentary Group on Homelessness.

How does your project engage and empower individuals and/or communities to come together on this issue? Will you be working with people who are particularly excluded?

This project is bringing together financially excluded vulnerable young people, councils, housing associations, charities, property developers and corporate supporters who all believe in the impact of this project for vulnerable young people, and also the wider community. This includes reduced rent arrears and evictions for housing associations and private landlords, and a lower likelihood of re-offending in the community.

We have strong relationships with our stakeholders ensuring they refer young people to our programmes. Greenwich, Newham and Lewisham Councils have made The Money House a mandatory step for young people on their pathway to Independence in Housing, Children's and Adult Services.

The biggest challenge is ensuring that the referred young people do attend on the first day. We therefore contact the young person to talk to them about the course, discuss any learning needs, and to share feedback from previous participants. Recommendations from their peers are the greatest motivators.

Is the focus of your project meeting an already identifiable need (acute or otherwise) or are there elements which are preventative and/or incorporate early action?

There is an acute need from young offenders due for release. Their benefits are not in place at the point of release meaning a 2-3 week period where the individual has only a £46 discharge grant on which to live. We provide practical advice so they do not feel their only option is to turn to crime for money.

There is also an acute need from unaccompanied asylum seekers who are without family for support. With English as a second language we work with interpreters ensuring they get the information they urgently need.

Young care leavers are especially vulnerable as they move into independent living at a young age. Without support, it can quickly become unmanageable, resulting in rent arrears, extreme debt, and the loss of accommodation, putting these young people at risk of becoming homeless. This project provides a preventative intervention at a key moment in their transition.

Who might you need to work closely with in delivering this project - whether before, during or afterwards?

- Local Councils ? Greenwich, Newham and Lewisham have incorporated The Money House into their pathway to independence for young people in Housing, Children's and Adult Services. Staff will attend open days at The Money House and targets for referrals will be inserted into their objectives.
- Local authority commissioned organisations ? e.g. DePaul, Family Mosaic, Centrepoint, Caritas Anchor House, Single Homelessness Project, One Housing and Marsha Phoenix.
- Housing Associations - We will work with Peabody to reach beneficiaries who go through their ?Transitions? project for young people seeking accommodation.
- Youth Offending Institutions ? We will deliver to young offenders at ISIS and Feltham as part of their pre-release programme.

We will provide a journey of care by referring young people to debt advice agencies including StepChange and CAB, and to the organisation Settle who will support them with weekly 1:1 sessions as they move into independent living.

Our aim as a funder is to help people move positively between any of the four stages of Surviving, Coping, Adapting and Thriving. For your project at which of these stages will most people begin their journey?

The programme is accessible to people starting at different stages.

The majority of young people will begin their journey at the ?surviving? stage as they are already at crisis point, facing multiple issues and prejudices ? in significant debt, struggling with rent arrears, facing eviction. Easy credit is initially alluring and borrowing from illegal lenders is often ?a way of life?, with loan sharks targeting vulnerable people, including ?handing out their details on cards to the children at the school gate, telling them to get their mums to ring them if they want new trainers."

For others early on in their housing journey they will be ?coping? and we ensure they avoid future pitfalls by building on their existing knowledge.

There will be a small number that are ?adapting? post-intervention, and come back to ?top up? their knowledge after they have moved from supported housing to their own tenancy.

Will there be any elements of this project that will help you or your beneficiaries to reduce your environmental footprint?

We partnered with UK Power Networks to develop an energy efficiency module, designed to engage ?hard to reach? groups and reduce the number of vulnerable people falling into fuel poverty. It aims to provide young people with the knowledge, ability and sense of empowerment to understand energy, reduce their energy consumption (and bills), and ultimately effect a behavioural change for themselves and across their networks (families and peers).

The outcomes of this module are that participants will:

1. Understand the environmental effects of being energy efficient
2. Understand the content of EU Energy Labels applied to large electronics
3. Understand the real cost of running appliances in the home
4. Understand the factors and behaviours that can lead to higher energy bills

We have also recently digitised elements of the programme reducing the number of worksheets required. We are looking to see if we can digitise the accreditation booklet also.

What are the main activities or outputs you want to deliver?

Deliver 88 five-day in Year 1, and 105 five-day programmes in Years 2 and 3 in local authorities served by The Money House. Equip 1,192 vulnerable young Londoners with money management and independent living skills over the three-year project.

Deliver 447 eight-hour Money Works programmes over three years, equipping an additional 2,908 vulnerable young Londoners with money management and independent living skills over the three-year project. Some will take place at the Money Houses, while most will be in areas that are not served directly by The Money House.

2,000 vulnerable young Londoners to achieve a Level 1 accreditation in Personal Money Management (60% of TMH five-day and MW eight-hour attendees).

What 3 main differences or outcomes do you hope the activities you have described above will achieve?

Participants demonstrate increased financial capability (knowledge, skills & confidence), for example budgeting skills, financial planning skills, and confidence to tackle financial hurdles and problems. For example, previous evaluation has shown that participants are 24% more confident in managing their money (7% above the national average).

Participants demonstrate increased positive financial behaviours (actions), for example engaging with financial services and saving on a regular basis. For example, previous evaluation has shown a 24% increase in young people using their digital skills to save money online.

Participants demonstrate reduced debt, rent arrears and/or use of credit. For example, previous evaluation has shown a 60% reduction in median average debt, in the ten weeks following the programme.

Funding required for the project

What is the total cost of the proposed activity/project?

| Expenditure heading | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---|----------------|----------------|----------------|----------|----------|------------------|
| Education materials and classroom technology | 20,615 | 21,380 | 21,380 | 0 | 0 | 63,376 |
| Direct Delivery staff | 230,304 | 237,264 | 243,384 | 0 | 0 | 710,952 |
| Young people expenses and accreditations | 47,446 | 50,421 | 50,421 | 0 | 0 | 148,288 |
| Premises costs | 49,500 | 39,500 | 39,500 | 0 | 0 | 128,500 |
| Facilitation and training logistics | 48,837 | 50,577 | 52,317 | 0 | 0 | 151,732 |
| Programme development, training and quality assurance | 32,618 | 32,948 | 32,948 | 0 | 0 | 98,513 |
| External evaluation | 20,000 | 20,000 | 20,000 | 0 | 0 | 60,000 |
| Project and education management | 65,350 | 66,670 | 67,830 | 0 | 0 | 199,850 |
| Central functions and other overheads | 107,478 | 109,737 | 110,418 | 0 | 0 | 327,634 |
| TOTAL: | 622,148 | 628,497 | 638,198 | 0 | 0 | 1,888,844 |

What income has already been raised?

| Source | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|----------------------------|----------------|----------------|----------------|----------|----------|----------------|
| Wells Fargo | 9,600 | 0 | 0 | 0 | 0 | 9,600 |
| Wellington Asset Managers | 20,000 | 20,000 | 0 | 0 | 0 | 40,000 |
| JP Morgan Charitable Trust | 212,190 | 215,047 | 146,478 | 0 | 0 | 573,715 |
| TOTAL: | 241,790 | 235,047 | 146,478 | 0 | 0 | 623,315 |

What other funders are currently considering the proposal?

| Source | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---------------------|----------------|----------------|----------------|----------|----------|----------------|
| Berkeley Foundation | 212,190 | 215,047 | 219,717 | 0 | 0 | 646,953 |
| Henry Smith Charly | 60,000 | 60,000 | 60,000 | 0 | 0 | 140,000 |
| TOTAL: | 272,190 | 275,047 | 279,717 | 0 | 0 | 786,953 |

How much is requested from the Trust?

| Expenditure heading | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Total |
|---|---------------|---------------|---------------|---------------|---------------|----------------|
| Education materials and classroom technology | 5,799 | 5,826 | 5,820 | 0 | 0 | 17,446 |
| Direct Delivery staff | 20,831 | 21,003 | 21,079 | 0 | 0 | 62,913 |
| Young people expenses and accreditations | 11,491 | 11,599 | 11,580 | 0 | 0 | 34,670 |
| Premises costs | 2,010 | 1,583 | 1,551 | 0 | 0 | 5,145 |
| Facilitation and training logistics | 5,188 | 5,236 | 5,271 | 0 | 0 | 15,694 |
| Programme development, training and quality assurance | 7,840 | 7,845 | 7,833 | 0 | 0 | 23,518 |
| External evaluation | 812 | 802 | 786 | 0 | 0 | 2,399 |
| Project and education management | 8,741 | 8,768 | 8,773 | 0 | 0 | 26,282 |
| Central functions and other overheads | 17,287 | 17,339 | 17,307 | 0 | 0 | 51,933 |
| TOTAL: | 80,000 | 80,000 | 80,000 | 0 | 0 | 240,000 |

Who will benefit?

How many people will directly benefit from the grant per year?

1,300

In which Greater London borough(s) or areas of London will your beneficiaries live?

London-wide

Does this project specifically target any groups or communities?

Disadvantaged young people including those transitioning from care, social housing tenants, ex offenders, unaccompanied asylum seekers and young carers.

This project will specifically work with the following age groups:

16-24

This project will specifically work with the following gender groups:

Male, Female, Transgender or other gender identity

This project will specifically work with the following ethnic groups:

Asian/ Asian British (including Indian; Pakistani; Bangladeshi; Chinese; Any other Asian background)

If Other ethnic group, please give details:

This project will specifically work with Deaf and disabled people:

No

This project will specifically work with LGBTQI groups:

No

This project will specifically work with other groups or communities:
Disadvantaged young people including those transitioning from care, social housing tenants, ex offenders, unaccompanied asylum seekers and young carers.

How will you target the groups/communities you have identified? What is your expertise in providing services for these groups?

We work closely with local councils, commissioned services, housing associations and young offenders' institutions to reach vulnerable young people. To date MyBnk has worked with over 1,000 host organisations.

Are there any groups or communities you think your organisation will find hard to include through this project?

Yes - please specify

If yes, please specify which groups or communities? Where possible using the categories listed above.

Blind and Deaf young people. While it can be difficult to work with deaf and blind young people in a mixed group, our trainers are experienced with regards to working with interpreters. We serve this group through our collaboration with RAD and RSBC - Money Mechanics.

If yes, what steps will you take to make your services accessible to and meet the needs of the groups/communities you have identified?

MyBnk is currently working in collaboration with Royal Society for Blind Children and Royal Association of Deaf people to create a Money Mechanics programme that is tailored specifically to their needs.

Declaration

I confirm that, to the best of my knowledge, all the information I have provided in this application form is correct. I fully understand that City Bridge Trust has zero tolerance towards fraud and will seek to prosecute and recover funds in every instance.

Please confirm: Yes Full Name: **Jessie Bradley**

Role within **Business Development Manager**
Organisation: