

Financial Education

Dear Parents / Carers,

This year we will be continuing our work on Financial Education as part of our school curriculum. Our aim is to help develop children's knowledge and skills around money and give children the tools they need to make informed choices. The earlier children learn about money the more confident they will be in talking about it and managing it in the future.

We are working in partnership with a charity called [RedSTART](https://redstarteducate.org/) to deliver a range of fun games, activities and workshops to learn about money. <https://redstarteducate.org/>

RedSTART are working with [Kings College](#) to research the national impact of this programme on children's learning but in order to do so they need some personal data and your consent to use it.

Attached is information about the research and how data will be used.

If you wish to consent, please either complete the form attached and hand back into school or alternatively, you can complete the Consent Form online:

https://qualtrics.kcl.ac.uk/jfe/form/SV_8zVAjSp52PCvMmW

(this option is the easiest way to complete the form if you are using a phone or laptop).

Yours sincerely,

Gemma Vincent
Headteacher

INFORMATION SHEET FOR PARTICIPANTS

Ethical Clearance Reference Number: HR/DP-21/22-29835

YOU WILL BE GIVEN A COPY OF THIS INFORMATION SHEET

RedSTART, Change the Game: understanding financial education for children.

Dear parent/guardian,

King's College London is conducting research in your child's school to better understand the impact of financial education on children's financial literacy and skills. To do this, we are working with RedSTART, a financial education charity, to evaluate their Change the Game programme. Please read this information sheet to understand what this means for your child.

There are 65 schools participating in this research. We are running a randomised controlled trial which means some schools will receive the Change the Game programme in all year groups, and some will only receive Change the Game in select year groups. Schools that do not receive Change the Game in all year groups this year will still be part of the research and will receive Change the Game in select year groups.

As part of the research, we would like to ask your child to complete a short questionnaire in the form of a story, which will take up to 15 minutes (some example questions are included at the end of this document). All pupils in your child's year group will be invited to take part, and the surveys will take place during class time. The survey will be delivered by researchers with enhanced DBS checks who will read a story to your child and ask questions as they go.

We will then ask your child to complete a similar questionnaire when they are in Year 2, Year 4 and Year 6, to see how their financial knowledge and attitudes have changed. These questionnaires will be delivered during class time by the classroom teacher.

We would also like to access some information about your child for the sole purpose of testing the impact of Change the Game, and whether it works better or worse for different groups of pupils (for example, for male or female pupils). We would like to request the following information from your child's school:

- First and last name
- Unique Pupil Number (a unique number your school uses to identify your child)
- Date of birth
- Your child's Teacher Assessed Level in maths in Reception, Year 2, Year 4, and Year 6

We would also like to request the following information about your child from government databases. If this is not possible, we may ask your child's school to provide it instead:

- Sex
- Ethnicity
- Whether your child speaks English as an additional language
- Whether your child is eligible for Free School Meals
- Whether your child has any special educational needs
- Your child's attainment in Key Stage 1, Key Stage 2, Key Stage 3, and GCSEs (if applicable)

We would also like to collect some identifiable data from RedSTART about how your child used the RedSTART bank application (accessed and used in school only) as part of the Change the Game programme:

- Information about how your child uses the RedSTART bank application, such as how often they log in, which features they click on, and how often they complete activities such as maths quizzes.
- Information about how your child allocates their virtual RedSTART play money in the application, such as how much they put into savings, how much they keep in their current account, and when they make purchases in the store.

You should only give us permission to conduct the surveys and access your child's information if you want to. Not consenting to this will **not** disadvantage your child in any way. If you do not consent, we will only retain your child's name and Unique Pupil Number so we know not to include them in the research.

Please note, if you do not opt in your child for the research, they may still take part in RedSTART: Change the Game activities in school.

If you are happy for your child to take part, please complete the Consent Form you received with this Information Sheet on word and send it to edit@kcl.ac.uk or **give a completed physical copy to your child's school**. Alternatively, you can complete the Consent Form online: https://qualtrics.kcl.ac.uk/jfe/form/SV_8zVAjSp52PCvMmW (**this option is the easiest way to complete the form if you are using a phone or laptop**).

You can change your mind and withdraw your child's identifiable data at any time (by emailing us at edit@kcl.ac.uk) and we will delete your child's information from the study. After 31 July 2024, data from all participating schools will be anonymised and combined. We expect that approximately 2500 Reception students will take part in this research, so once the data is combined it will not be practical to remove your child's information from the combined dataset. Nonetheless, we will still be able to remove any individual data from our database, so please feel free to email us at any point.

Once we've combined the data, we will analyse it and write a report on whether Change the Game improves pupils' financial literacy and skills. The results from all schools and pupils will be combined so it will not be possible to identify your child in any reports. The findings may be published by RedSTART and used in other publications.

Data protection

Your child's data will be processed under the terms of UK data protection law (including the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018). The data will be held in a locked cabinet in the Policy Institute (for paper surveys), or a King's College London server. The data will be held securely; only staff working directly on the project will be able to access it. All hard copies will be securely destroyed at the end of the research,

The lawful basis for handling your child's data under UK GDPR is 'a task in the public interest' (Article 6(1)(e)), the condition for handling special category data is 'archiving, research and statistics' (Article 9(2)(j)).

We may conduct further research studies on this topic in the future. Therefore, we will hold your child's data until 31 December 2038, after which it will be anonymised or deleted. Any future research will be subject to ethical review and approval.

If you would like more information about how your child's data will be processed please visit: <https://www.kcl.ac.uk/research/support/research-ethics/kings-college-london-statement-on-use-of-personal-data-in-research>

Who should I contact for further information?

If you have any questions or want more information about this study, please contact Susannah Hume using the following contact details:

Email: edit@kcl.ac.uk

Address: The Policy Institute, King's College London, Virginia Woolf Building, 22 Kingsway, London, WC2B 6LE

If this project has harmed you in any way or if you wish to make a complaint about the conduct of the project you can contact King's College London using the details below for further advice and information:

The Chair, Social Science, Humanities and Law Research Ethics Subcommittee

Email: rec@kcl.ac.uk

Address: 40 Aldwych, London WC2B 2BG

Example Questionnaire Items



Scene 2

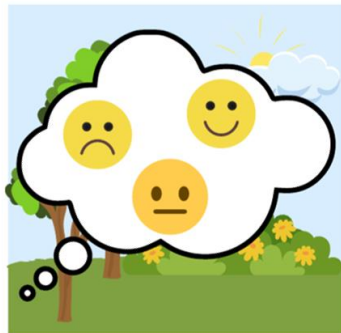
Sammy has a friend named Robin. It is Robin's birthday today. Sammy has a great idea! He will visit his friend Robin. What a grand adventure this will be!

Scene 3

Before going to Robin's home, Sammy wants to bring along the money in his red money box. But Sammy doesn't have a clue how much money is in his red money box.



Imagine it was your money, how important do you think it is to know how much money you have? Very important, a bit important, not important. *(use hand gestures)*
Why?



Scene 10

How do you feel about taking away those numbers?

Is it easy, hard, or okay?

(point at each smiley in turn)



Scene 11

Sammy is very happy! Now all the items fit into the bag. Before leaving the forest, he makes sure he has his bank card with him.

Do you know what a bank card is?

What's it for?

CONSENT FORM FOR PARTICIPANTS IN RESEARCH PROJECTS

Please complete this form after you have read the Information Sheet. You can provide consent in 3 ways:

1. Return a signed and fully executed physical copy of this form to your child's school.
2. Email a completed form to us at King's at edit@kcl.ac.uk
3. Complete the online form which is hyperlinked to in the information sheet. (This 3rd option is the easiest way to complete the form on a phone/other device.)



This consent form only applies to King's evaluation activities (surveys and other data collection as detailed in the information sheet). Please speak to your child's school if you have any questions about the RedSTART activities in class.

Title of project: RedSTART, Change the Game: understanding financial education for children	
Ethical review reference number: HR/DP-21/22-29835	Version number: 2
Please put an x in all seven boxes below to confirm consent and return this form to your child's school.	X
1. I confirm that I have read and understood the information sheet dated 21/08/2023 for the above project. I have had the opportunity to consider the information and asked questions which have been answered to my satisfaction.	
2. I consent voluntarily for my child to be a participant in this project and understand that I can refuse to take part and can withdraw from the project at any time, without having to give a reason.	
3. I consent to the processing of my child's personal information for the purposes explained to me in the Information Sheet. I understand that such information will be handled under the terms of UK data protection law, including the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.	
4. I understand that my child's information may be subject to review by responsible individuals from the College for monitoring and audit purposes.	
5. I understand that confidentiality and anonymity will be maintained, and it will not be possible to identify my child in any research outputs.	
6. I agree that the research team may use my child's data for future research and understand that any such use of identifiable data would be reviewed and approved by a research ethics committee. (In such cases, as with this project, data would not be identifiable in any report).	
7. I agree that the research team may access my child's academic records for the purposes of this research project.	

Child's name:

Child's school:

Parent's name:

Parent's signature (entering your name on word is acceptable):

Date: