

Moneywise

an overview of the course
for facilitators



Moneywise: facilitator notes

Welcome to Moneywise and our thanks for taking on the leadership of this course.

This Stewardship course offers straightforward, practical support to all who want to take control of money and find financial freedom. These notes provide a brief overview of the course and guidance on the resources needed for each of the modules.

We trust that this short course will meet practical needs in both the congregation and in the wider community served by the local church.

- ➔ A brief introduction to Moneywise can be found at www.stewardship.org.uk/money
- ➔ Click the download links for the Moneywise presentations and all the additional resources needed for each module
- ➔ Please note you will need to register on the site to download the resources. This is totally free and the privacy policy is explained

aims of this short course

Managing money well does not come easily. Many of us lack the skills of budgeting, planning and managing which older generations learned through necessity. Many people struggle to stay on top of the financial basics of managing money.

The aims of the course are as follows:

- to think about our attitudes to money
- to talk about money together
- to pick up handy, practical tools to help us take control of money#
- to prepare a realistic household budget
- to explore how we can make our budget work week to week

structure of the course

Moneywise is made up of three linked modules. Each module takes about 2 hours with time out for refreshments around the middle of the session.

Moneywise is best run over three evenings although it could be run as a full day workshop. Each session includes speaker input, group discussion and interactive exercises with a project to complete after the session which is reviewed at the start of the following session.

Fictional case studies are used throughout and no-one is expected to reveal or discuss their personal financial details.



who is the course for?

Moneywise is based on what we believe to be sound biblical and practical principles of money management. It can be profitably used by churches as part of the teaching and discipling ministry of the church. However, because it contains no explicit biblical materials it is also accessible for those on the fringes of church life and in the wider community.

Churches that wish to use the course are advised to prepare for it with some Sunday preaching on the theme of money or to consider hosting the Stewardship interactive workshop, Managing Money God's Way.

what you will need

For all sessions you will need:

- Power Point projector and screen for presentation
- ideally speakers for sound if you elect to use optional video clips
- ideally internet access for optional YouTube clips
- teas and coffees for interval
- printed resources for handouts as specified in the notes to individual modules
- spare pens and calculators
- a suitable venue, ideally setting furniture out in cafe style to facilitate small group working

personal budget coaching

A course like Moneywise will often identify people who are struggling with debt or with the practical disciplines of preparing a budget. It is always helpful, except perhaps in the smallest of groups, for the leader to be supported by one or two trained budget coaches to assist individuals both in the group and outside of the need arises.

Stewardship offers highly recommended and well-received Personal Budget Coach training which will equip individuals to assist others in budget preparation and, on a triage model, to identify a debt problem and refer to specialist debt advice or take the individual through an online debt relief process.

- visit the Stewardship website at www.stewardship.org.uk/money and click the training tab for details of Personal Budget Training events across the country.
- debt advice, free, impartial and confidential is available from the CCCS, the largest debt advice charity in the country 0800 027 4995.
- CCCS also provides an online debt relief process, Debt Remedy, which can be used by individuals alone or with the support of a personal budget coach.
- find a debt centre near you at www.moneyadvicemap.com

resources and bookstall

Choose any resources with sensitivity to those attending the course. Useful resources may include:

- Stewardship literature: copies of Stewardship's Share magazine, brochures for Stewardship giving accounts and perhaps some downloaded documents from the money education website at www.stewardship.org.uk
- copies of *The Money Secret* by Rob Parsons, a fictional story of indebtedness with no explicitly biblical materials
- MoneyManuals from the publications page at www.creditaction.org.uk
- literature from the government website www.moneymadeclear.fsa.gov.uk
- for Christian audiences, a copy of *Your Money or Your Life* by Keith Tondeur or *Your Money Counts* by Mark Lloydbottom

notes for leading individual sessions

Detailed notes for leading each of the sessions can be found in the individual slide notes of the PowerPoint presentation. The following notes provide an overview of the modules and some specific issues.





module 1: taking control

This first session provides a number of discussion opportunities which will help the group get to know each other and begin to share in an easy way about their own money experiences.

- how our attitudes to money are formed
- why good money management is important
- the importance of preparing a realistic household or personal budget
- practical steps to drawing up a budget
- the hierarchy of budget payments, introduced using a traffic light system

By the end of the session delegates should feel more inspired to take control of their finances, understand the central importance of budgeting and the importance of addressing priority payments.

resources and handouts

- **Print** off 1 copy of *debt symptoms* handout for each person (slide 15)
- **Print** off 1 copy of the *priorities exercise* for each of the small groups (Slide 27)
- **Print** off 1 copy of the *daily record of spending* for each delegate (slide 24)
- **Print** off 1 copy of the *household data sheet* for each delegate (slide 28)
- **Print** off 1 copy of the summary sheet for this module for each delegate (2 sided)

Total of 5 pages printed out for each delegate

- **Also print** off sufficient copies of the *budget sheet* so that enough are available on request

optional resources

- **Slide 7** is an optional two minute DVD exploring the issue of personal debt and forms part of Stewardship's Red2Black resources. If you have internet access you can play the video clip from YouTube (see slide for details), alternatively, you can download the clip in advance from our website. Type 'moneywise' into the resources search engine to bring it up. Please note you will need speakers to play the sound on this.

exercises done in pairs or small groups

Notes for each exercise are detailed on the notes accompanying each slide but this is a summary of where the exercises appear. Please note that the timings given are not exact but are provided for guidance:

- Slide 10 is an exercise "Money how are you managing?" to be done in pairs. (2 min + 3 min feedback)
- Slide 11 is an exercise "beach scene" to be done in groups. (5 min + 3 min feedback).

- Slide 17 is an exercise to be done in 2s or 3s (3 min + 2 min feedback).

practical tools to take away

- A *household data sheet* which facilitates the gathering of financial information and the basis for calculation of a weekly or monthly budget
- A *daily record of spending* to record and identify variable spending during the coming week
- A *blank budget sheet* for those who wish to make a start on preparing their personal budget

projects for module 1

The project for the week is twofold:

- to keep a record of spending to identify variable and discretionary spending
- to gather the financial information about income and expenditure necessary to populate an accurate budget





module 2: living in control

This module is the most practical of the three modules. From the outset the group will work in smaller groups to produce and review a fictional budget for Mark and Sarah. The session also includes creative exercises to stimulate discussion around the upside and downside of credit.

- Review of the project from session 1
- Exercise 1: household data sheet calculations and transfer to budget sheet
- Exercise 2: evaluation of the budget to identify missing items
- How to increase income and decrease expenditure
- Credit Street and optional Access credit card exercise
- The advantages and disadvantages of credit
- The challenge to debt free living

By the end of this session delegates should be confident to choose the time period on which they will base their budget (weekly, monthly etc), confident in making the simple calculations necessary and confident to start populating their budget sheet with personal data.

In addition, delegates will have reflected on the pros and cons of common credit lines and considered making the journey towards debt-free living.

Delegates should also be confident and encouraged to seek assistance from the group leader or a trained personal budget coach if they are struggling with an aspect of budget preparation, anxious about their level of debt or are aware that they have a debt crisis which needs to be addressed.

resources and handouts

- **Print** off 1 copy of "Mark & Sarah" case study for each delegate (Slide 4, 7)
- **Print** off 1 copy of the blank Stewardship budget sheet for each delegate (slide 4,7)
- **Print** off 1 copy of "Mark & Sarah" case study answer sheet for each delegate after both parts of the exercise completed (Slide 4, 7)
- **Print** off 1 copy of the summary sheet for this module for each delegate (2 sided)

Total of 4 printed pages for each delegate

optional resources

There are two optional resources in this session:

- Internet access to show YouTube clip of Franks Spencer (Some Mothers Do 'Ave Them) requesting a loan from his bank manager. Funny and can be used during refreshments.

- A creative exercise using Access credit card adverts from the mid 1980's which illustrate how credit cards were promoted. Good to explore the pros and cons of credit and complements the Credit Street exercise. See the slide notes for more details.

exercises done in pairs or small groups

Notes for each exercise are detailed on the notes accompanying each slide but this is a summary of where the exercises appear:

- Slide 4 is the Mark and Sarah budget exercise to be done in small groups. (15 min inc feedback)
- Slide 7 is a continuation of the exercise, reviewing the budget. (10 min inc feedback).
- Slide 9 looks at ways to increase income/reduce expenditure (3min + 2 min feedback).
- Slide 19 is a discussion starter on the availability of credit (10 min inc feedback)
- Slide 21: optional Access exercise for small groups (3 mins to show adverts + 5 mins overall for feedback)
- Slide 33: discussion on credit (3min + 2 min feedback)

practical tool to take away

- A comprehensive paper-based budget sheet to begin preparing a household budget and access to an Excel version for those who prefer to use this.

projects for module 2

- To begin to prepare and evaluate delegates own personal budgets
- To experiment with using 'cash for a week'
- Optionally to reflect on their own debt free journey





module 3: staying in control

A beautifully balanced budget is only useful if it can be easily applied to our day by day management of money. This final module introduces what we call the MoneyBox system, a simple way of managing money that has been used for generations to manage different types of spending and promote budget disciplines. If you recall the jam jars or tobacco tins on your grandmother's mantelpiece then you have already seen the MoneyBox system in action.

MoneyBox simply allocates all budgeted expenditure to one of three categories: a bank account to manage regular spending, a savings account to manage variable or longer term (up to one year) savings and a third cash account to manage cash withdrawal for budgeted day to day spending. This module explores:.

- A review of the project from session 2: using cash for a week and My Debt Journey
- The "moneybox" system for managing the budget
- What influences spending and shared tips for controlling spending
- 12 steps to help people stay in control of their money

resources and handouts

- **Print** off 1 copy of the MoneyBox Transfer Exercise Cards for each delegate (Exercise option 1 on slide 27)
- **Print** off 1 copy of the priorities exercise for each small group (or re-use cards from module 1 exercise (Exercise option 1 on slide 27)
- **Print** off 1 copy of the MoneyBox Transfer Sheet Exercise (Exercise option 2 on slide 27)
- **Print** off 1 copy of the MoneyBox transfer Sheet Example (slide 27)
- **Print** off 1 copy of the Money Makeover leaflet for each delegate
- **Print** off 1 copy of the Setting Financial Goals sheet (slide 25)
- **Print** off summary sheet for this final module

Total of 7 pages printed out for each delegate

optional resources

- If you have internet access you may like to show the video of Morecambe and Wise playing piano with Andre Previn. Sound speakers are required for this.
- Show the 12 minute 'Maria' video during the refreshment break to illustrate the power of the MoneyBox system in ensuring that a budget takes control of money. Details in the slide notes.
- You may wish to give each delegate a copy of the Saving Barns worksheet, either for use as an exercise at the end of the last evening or as a takeaway exercise for personal reflection at home.

exercises done in pairs or small groups

- Slide 14 is the budget to Moneybox exercise which has three optional formats. (option 1 approx 5 min + 2 min feedback; option 2 approx 10 mins in total)
- Slide 17 is a short discussion in pairs on what influences spending (3 min + 3 min feedback)
- Slide 24 is an exercise for individuals (5 mins – no feedback)
- Slide 25 optional exercise examining short, mid and long-term goals. (10 mins in total)
- Slide 29 closing discussion

practical tools to take away

- A MoneyBox paper based planning sheet to allocate budget expenditure to one of the three MoneyBox categories. This is also available as an Excel spreadsheet from the Stewardship money education site www.stewardship.org.uk/money

project for module 3

As this is the last module there is no project as such. However, it will help at the end of the course to summarise the tasks which delegates need to attend to in order to translate best intentions into life changing actions.

- Complete their personal budget. Delegates should be encouraged to seek help from the course facilitator or a personal budget coach if they are anxious about completing their budget or struggling with personal debt.
- Transfer of budget data to MoneyBox working sheet. Once a realistic and workable budget has been settled upon the data should be transferred to the MoneyBox working sheet. This will identify the amounts needed to be allocated to the three accounts each week/month in order to manage the budget and control variable spending
- Where necessary open the required bank accounts or restructure existing accounts to suit the MoneyBox system. Be very sensitive at this point. Some individuals may be uncomfortable in opening bank accounts and not aware of the workings of a basic current account. It may well be helpful to offer to assist individuals with this step if requested to do so.
- Remember that the MoneyBox system is not rigid; it should be and can be adapted to suit individual preferences. For example, delegates may wish to increase the number of savings 'boxes' to separate out savings for Christmas, clothing and holidays for example.
- Read the Money Makeover leaflet and share it with your church leader and/or one other person from your church or family and friends