

Ashley Community Housing Forms Partnership with 1625 to Boost Financial Literacy in Young People from BME Communities

Ashley Community Housing's services and projects have historically been targeted towards unemployed members of the adult BME Community. However, our reach and influence has begun to expand into projects involving **disadvantaged young people** across Bristol, designed to increase financial literacy and responsibility, improve wellbeing and boost confidence.

This has been made possible thanks to a new partnership between Ashley Community Housing and **1625 Independent People**. Through the **Cashpoint Project**, a Big Lottery Funded project that aims to improve the financial skills of young social housing tenants, ACH has been awarded two separate **Cashpoint Community Awards**.

The first of these has given us funding to develop a **community project**, 'Don't Let Money Lose You Friends', designed to help young people to develop financial skills and build confidence in a fun and relevant way to them. Our motivated **youth ambassador**, who has strong connections within the young community in Bristol, has worked with them to develop a weekly **football club**. This might sound like just fun and games, but everyone involved shares responsibilities for the running of the club, allowing young people to gain experience in management and finance and to shape the future development of the project. The group have already successfully secured funding for a new idea of theirs: a website that allows young people to design and sell clothes (specifically sport kits) on a no-sale no-fee basis.

This initial community project has allowed us to engage with a large number of young people and identify the key issues affecting them, which feeds into the second Cashpoint project we will run: a Peer Money Mentoring project, Managing Haggard's for Personal Development. This grant enables us to provide **culturally responsive** financial literacy training to refugee and newly arrived young people. We will work alongside a Cashpoint Project worker to train 5 young people to act as **Financial Champions**, providing information and signposting around financial confidence and capability to at least 125 other young people in the local community. Our champions speak different languages which will allow engagement with a wider range of young people.

The mentors will provide advice on budgeting, safer borrowing and understanding financial products. More specifically, they will be trained to advise young members of the newly arrived community on **managing remittances and managing Haggad**. Sending money to families abroad places considerable pressures on young people when they start working, and on their parents.

Whilst Hagbad's, which are rotating savings schemes widely used by refugee diaspora, follow strict rules which can lead to social isolation if disobeyed.

This culturally specific Peer Money Mentoring service overcomes a currently unmet need within the newly arrived community and we believe it is the first of its kind in Bristol. The beneficiaries of both projects – the community project and peer money mentoring scheme – live in social housing, in line with our aims to prevent homelessness and provide support to members of the disadvantaged community by developing skills and promoting independence.

