



## **Press release**

16 July 2010

### **Lancashire school launches debt education centre**

Southlands High School in Chorley has teamed up with a Lancashire-based charity to launch a debt education centre, which will help pupils and the wider community get to grips with money matters.

Debt Advice Foundation, a national debt charity based in Darwen, has pledged £25,000 to support the school with a ground-breaking initiative that aims to improve financial awareness through education.

Building work is now complete and the centre has been kitted-out with 34 new computers, financial literature and an area for seminars and workshop groups. Video conferencing will also be installed, to aid communication with schools across the country.

Speaking ahead of the official launch, with special guest Jonathan Warburton, Chairman of Warburtons, Brian Souter, Deputy Head Teacher at Southlands High School commented: "We're delighted to launch this new initiative, which is part of the school's on-going commitment to financial education development.

"The funding has enabled us to create a fully equipped financial education centre, which will be used by pupils throughout the school to support our money management syllabus. We'll also be hosting workshop sessions for other schools and will extend the resources to the wider community."

David Rodger, Managing Director of Debt Advice Foundation, explains: "As more and more people struggle with debt related problems, education is the key to changing attitudes towards borrowing and saving.

“Educating the younger generation about money management prepares them for the financial challenges of adulthood, to help them avoid debt problems. The country is currently experiencing the highest ever levels of personal insolvency, so it’s important that action is taken now to prevent the crisis worsening in the future.”

Debt Advice Foundation will now work with the school to develop the Debt Education Centre and a team of Year 11 pupils will be trained as the centre’s ‘lead learners’, with educational input from the charity and the Citizens Advice Bureau.

Southlands High School has an on-going partnership with Debt Advice Foundation and its pupils have written a series of ‘Money Diaries’ books, which the charity has published for 60 schools across Lancashire – an initiative which was praised by former Education Minister, Rt Hon Ed Balls MP.

The next stage of the Money Diaries will see pupils from Southlands High School travel to London in September to interview Governor of the Bank of England, Mervyn King and the BBC’s Business Editor, Robert Peston.

More information about the partnership can be found at <http://www.debtadvicefoundation.org/education/downloads>

## **Ends**

Further information:

Contact the press office on 0800 779 71 36 / 0788 973 60 44 or email [pressoffice@debtadvicefoundation.org](mailto:pressoffice@debtadvicefoundation.org)

## **Editors Notes**

### **About Debt Advice Foundation**

- Debt Advice Foundation’s telephone helpline service is available six days a week on 0800 2922077, lines are open from 8am-8pm Mon-Fri and 9am – 5pm on Saturdays.
- Debt Advice Foundation is a registered charity, with the following objectives:
  - Provide free, impartial and appropriate advice to people with unaffordable debt.

- Help people with debt problems to gain free access to solutions that will help them.
  - Promote the education of young people in money management so as to reduce the likelihood they will mis-use debt later in their lives.
  - Undertake or fund research to understand why problem debt happens and its effect on individuals, families and the wider UK economy.
  - To use this evidence to become a force for beneficial change within the credit and debt solutions industry and to work with government to bring about legislative change to benefit UK consumers.
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- Debt Advice Foundation features in the FSA (Financial Services Authority) consumer website – Money Made Clear ([www.moneymadeclear.org.uk](http://www.moneymadeclear.org.uk)) and Direct Gov ([www.direct.gov.uk](http://www.direct.gov.uk)) as a source of free and impartial debt advice.

### **About the Money Diaries project**

- The Money Diaries project was launched in 2008 and is a working partnership between Southlands High School and Debt Advice Foundation.
- Debt Advice Foundation provides funds for the initiative, as part of its commitment to actively promoting money management to young people.
- The Money Diaries are available for schools and pupils to download for free on the Debt Advice Foundation website: [www.debtadvicefoundation.org](http://www.debtadvicefoundation.org)
- Three issues of the Money Diaries are now available:
  - Money Diaries - **Birthday Blues** (Upper Primary)
  - Money Diaries - **The Price of Fame** (Lower Secondary)
  - Money Diaries - **University Challenge** (Middle Secondary)