



Monitoring and evaluation report for the
Blind and Partially Sighted Financial Literacy Project 2024

Report prepared by
Confluence (Pty) Ltd
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1 Executive summary

During 2022/23, the FSCA successfully piloted a financial literacy intervention for blind and partially sighted people. These workshops were held at a single site, Optima College in Gauteng. Learnings from this project were incorporated into the current project rollout across multiple NPOs and provinces.

This report, prepared by Confluence (Pty) Ltd, reflects our findings of the monitoring and evaluation of the rollout project. We evaluated the project using the Organisation for Economic Co-operation and Development (OECD) evaluation framework of relevance, coherence, effectiveness, efficiency, impact and sustainability. This table lays out the contextualised definitions of the framework and summarises the findings for each.

Table 1 Summary of evaluation against OECD criteria

Relevance ✓ Met	The right learning material, delivered in the right way 92% of the respondents felt they could apply what they learnt, all participants would recommend the workshops to a friend and 90% felt that their expectations had been met.
Coherence ✓ Met	Material that integrates into the lifestyle and financial realities of blind and partially sighted people Less than half have an emergency fund, underlining the need for education around consumption and saving.
Effectiveness ✓ Met	The targeted number of participants develop the right knowledge and attitude The project met its objectives of increasing financial literacy knowledge in pre- and post-assessment scores by at least 10% and reaching at least 100 participants in the targeted group.
Efficiency ✓ Met	Efficient usage of resources in conversion to results The partnerships between the FSCA and NPOs provide efficient and cost-effective access to blind and partially sighted people.
Impact ✓ Met	Learners understand the importance of financial literacy and commit to applying the tools Prior to the workshops, 40% of participants had never used a budget before and 12% had only done so sometimes. After the workshops, 92% of participants stated that they would use a budget in the future.
Sustainability ✓ Met	The development of strong partnerships to scale the intervention Generally, the partnering NPOs used show strong support and willingness to extend the relationship with the FSCA. This creates a basis for sustainable growth and access to further potential partners.

The programme has met the OECD criteria, and we recommend that the project continues with future rollouts. However, we make recommendations for small adjustments to content and facilitation approaches. We recommend that the FSCA actively increases the number of NPOs available to the programme and deepens relationships with existing NPOs.

Met



In our capacity as the M&E partner for this pilot project, Confluence confirms that the project has met the OECD evaluation criteria of relevance, effectiveness, efficiency, impact and sustainability.

2 About this document

This document has four parts:

1. The first part, *overview and context*, explains the project's objectives, stakeholders and the rollout plan that was followed.
2. The second part, the *monitoring and rollout approach*, discusses the methodology, sample, fieldwork methods and approach towards analysis. This starts by laying out the Theory of Change that underpins the project intent, and the OECD evaluation criteria used to evaluate the project.
3. The third part, *findings*, presents the results of our evaluation of each of the six OECD evaluation criteria: relevance, coherence, effectiveness, efficiency, impact and sustainability.
4. The final part, *recommendations and conclusions*, reflects our conclusions and recommendations for this project.

3 Overview and context

Expanding the reach of the broader FSCA blind and partially sighted financial literacy initiative.

The FSCA's vision is to "foster a fair, efficient, and resilient financial system that supports inclusive and sustainable economic growth in South Africa", (FSCA. 2023). The FSCA's Consumer Education Department conducts financial education initiatives to support the FSCA's mandate to have informed and financially literate consumers. These initiatives extend to financial consumers living with disabilities and this project focusses on improving the financial literacy of **blind and partially** sighted people.

A **pilot** project was conducted during 2022 and 2023, at Optima College in Pretoria. Participants were exposed to a set of financial literacy concepts and showed good evidence of knowledge retention and application.

Based on the learnings from the pilot, this project represents a **rollout** to further locations and aims to expand the reach of the programme to other organisations and groups of blind and partially sighted people.

When compared to other FSCA financial literacy interventions, this audience of blind and partially sighted people represent a set of unique challenges which require a more customised approach to both workshop design and monitoring and evaluation.

The partnering NPOs provide access to blind and partially sighted people and are generally keen to embrace the service that the FSCA offers for the benefit of their members. By working with these NPOs the FSCA is able to fulfil its mandate of providing financial literacy education to people living with disabilities.

The purpose of the project

The FSCA's project proposal document details the aim and objectives of the project as follows:

Aim:

To educate people who are blind and partially sighted about the importance of financial literacy and provide them with knowledge and skills necessary to better manage their finances and to become more financially resilient.

Objectives:

- To increase financial literacy knowledge in pre-and post-assessment scores by at least 10%.
- To reach at least 100 participants in the targeted group.

3.1 Stakeholders

These are the project stakeholders, and their roles:

The Financial Sector Conduct Authority (FSCA)

As the project owner, the FSCA was responsible for project conceptualisation, management, co-ordination, and some elements of implementation. Implementation responsibilities include training the facilitators and paying their stipend costs, provision of learning material and catering.

The South African National Council for the Blind (SANBC)

As a project partner, the SANBC was responsible for appointing facilitators and identifying suitable workshop venues and participants. The SANBC also took the role of communicating training dates with facilitators and participants.

NPOs identified by the SANBC

As the implementation partners, the NPOs were responsible for providing the venue, recruiting participants, and arranging participant transport where necessary. The participating NPOs were:

- Optima College, Pretoria
 - Filadelfia Special School, Soshanguve
 - Tebello Association for the Blind, Zamdela Sasolburg
 - KwaZulu-Natal Blind and Deaf Society, Durban.
-

The Financial Services Consumer Education Foundation (FSCEF)

As the project funder, the FSCEF provided the budget for the original pilot study and for this first rollout phase. This report will enable decisions on the viability of potential future phases.

Confluence (Pty) Ltd (Confluence)

As the monitoring and evaluating service provider, Confluence was responsible for designing the M&E method, observing a representative sample of workshops, gathering, and analysing data and producing this report.

Established in 2002, Confluence (Pty) Ltd is an intentionally small research and monitoring and evaluation consultancy with an impressively large client base of local, continental, and international blue-chip companies, donor organisations and regulatory entities.

Confluence is a member of both the South African Monitoring and Evaluation Association (SAMEA) and the South African Research Association (SAMRA).

3.2 Project roll-out

Workshop format

Compact and efficient: The course was presented over three two-hour workshops each focusing on a particular financial literacy theme. The workshops were scheduled to fit into the schedules of the participating NPOs. All the NPOs, except Optima, were able to accommodate the workshops over three sequential days. However, Optima requested weekly sessions on Friday afternoons, even though they were problematic during the pilot study.

A mix of old and new: four of the six original blind or partially sighted facilitators trained during the pilot were used at Optima. The remaining two conducted the sessions at Filadelfia. Two new facilitators were used in KZN and a further two new facilitators were deployed at Tebello in Zamdela. Three of the new facilitators were blind or partially sighted, with only one sighted (but disabled) facilitator used during the project.

Small and conversational: The method of instruction combined content dissemination through facilitator presentation, and application through discussion. Generally, each workshop was divided into smaller groups of around ten participants to encourage participation. Some exceptions to this are discussed in more detail in the Efficiency section of this report.

The content that was covered

Content for this project was drawn from the FSCA's MyMoney Learning series, focussing on the themes of being Financially Smart and Financial Protection.

The content continued the approach of the pilot study, with the addition of a section on scams.

Theme	Topic	Sub Topic	Workshop
Theme 1 Financially Smart	Good Financial Habits	Save for Unexpected Expenses	Workshop 1
		How to budget	
		Be in control of your finances	Workshop 2
Interest			
Theme 3 Financial Protection	Scams	Scams	Workshop 3

Participant resources

Participants were provided with a USB flash drive with the course content materials. Facilitators were comfortable using either the braille resources developed for the pilot study, or voice assistance software while they were presenting.

Workshop roll-out

The project started on the 7th of February 2024 with the initial workshop in KZN, and finished with the final workshop at Optima College in Gauteng on the 15th of March 2024. In total 27 workshops were held. Generally, each workshop was divided into smaller groups with separate facilitators to maintain a class size of around 10 participants. Each facilitator managed the same group across the three workshops.

	Gauteng		Free State	KwaZulu-Natal	Participants per workshop
	Optima	Filadelfia	Zamdela	Durban	
Workshop 1 How to budget and save for unexpected Expenses	Friday 23 Feb 2024 (15) *	Tuesday 27 Feb 2024 (59)	Tuesday 20 Feb 2024 (16)	Wednesday 7 Feb 2024 (20)	110
Workshop 2 Be in control of your finances and Interest	Friday 15 March 2024** (21)	Wednesday 28 Feb 2024 (59)	Wednesday 21 Feb 2024 (19)	Thursday 8 Feb 2024 (20)	119
Workshop 3 Scams		Thursday 29 Feb 2024 (41)	Thursday 22 Feb 2024 (18)	Friday 9 Feb 2024 (20)	100

* (n) Indicates participant numbers

** Bold text indicates workshops that were observed and assessed

The first set of workshops in KZN ran smoothly and achieved their attendance targets. The first rollout challenge emerged at Zamdela in the Free State where it became apparent that the NPO (Tebello) members were all disabled but not necessarily blind or partially sighted. Further pressure on attendance targets emerged when it became apparent that Optima College could not supply the participant numbers they had committed to.

A cohort of **60 Optima participants** had been expected, yet **only 15** arrived for the first workshop. This was a huge disappointment after the efforts of the FSCA team to ensure that Optima remained an important core partner in the rollout.

Plans were immediately made to supplement the numbers with an additional site, Filadelfia Special School. The option of further workshops with the KZN Blind and Deaf Society was also explored but was not necessary in the end.

Overall, attendance numbers met the original target due to the ability of the FSCA team to adapt and manage the challenges presented.

Attendance numbers and demographics are detailed in the Efficiency section of this report.

4 The monitoring and evaluation approach

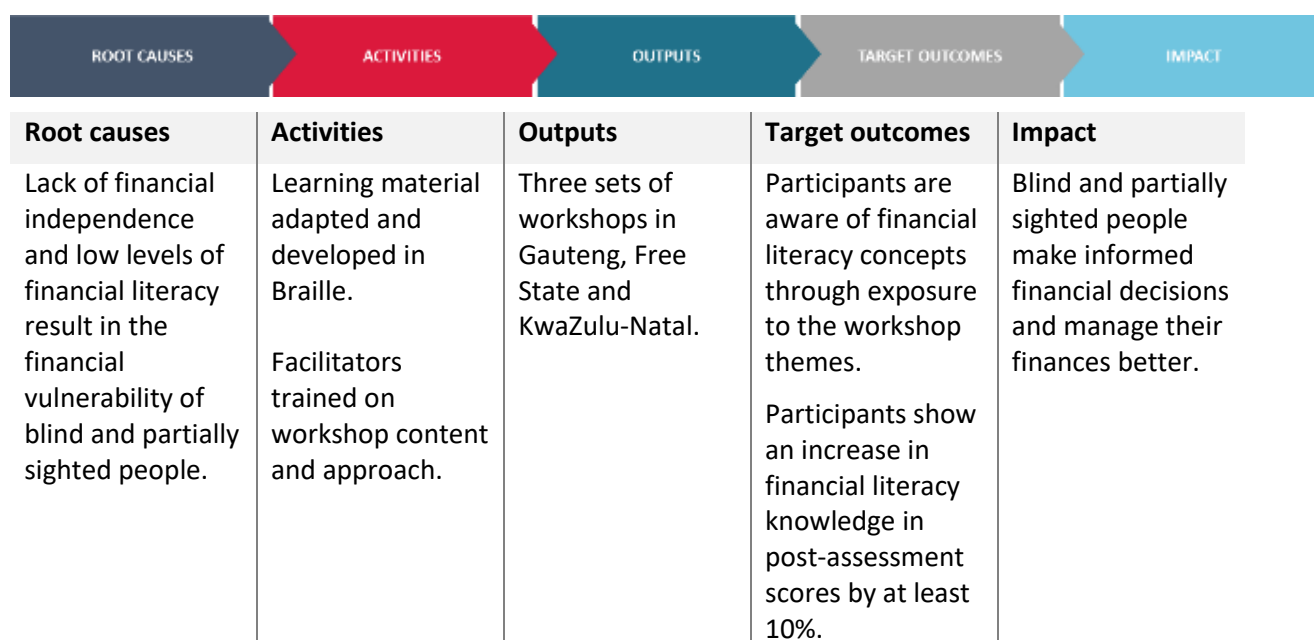
4.1 Monitoring and evaluation objectives

To assess the project, a set of monitoring and evaluation objectives were created together with the FSCA team. The objectives were to:

- **Review** and update the existing Theory of Change model.
- **Assess the project objectives** using and applying the evaluation criteria of the Organisation for Economic Cooperation and Development (OECD) Development Assistance Committee (DAC), which includes relevance, coherence, effectiveness, efficiency, sustainability, and impact.
- **Measure** *participant's attitude and knowledge* using questionnaires presented by professional fieldworkers.
- **Evaluate** project implementation logistics through professional observation and key informant interviews.

4.2 Theory of change

The Theory of Change model that guides this project has evolved from the pilot study and serves as a framework for project assessment:



4.3 OECD evaluation criteria

The generic OECD evaluation criteria are:



The OECD emphasises that each project has a different context, which will influence how the criteria are defined and applied.

For this project, we define these criteria as:

Relevance: *The right learning material, delivered in the right way*

Coherence: *Material that integrates into the lifestyle and financial realities of blind and partially sighted people*

Effectiveness: *The targeted number of participants develop the right knowledge and attitude*

Efficiency: *Efficient usage of resources in conversion to results*

Impact: *Participants understand the importance of financial literacy and commit to applying the tools*

Sustainability: *Does the project develop strong partnerships to scale the intervention*

4.4 The method

We used a mixed method approach, combining observation, quantitative surveys, and qualitative discussions with key individuals.

Workshop observations

We observed and evaluated four of the 11 days of the project, assessing all workshops taking place at a venue on that day. We used these assessment criteria:

Infrastructure:	Was the venue suitable, was the set up appropriate
Timings:	Did the session start and end on time, was the time allocation appropriate
Participants:	Were the right number of the right kind of people in the room
Partnership:	Was the NPO able and willing to source participants, manage challenges and smooth the process

For consistency in evaluation, we used the same senior evaluator to observe each workshop.

We relied on the FSCA's registers and participant feedback as evidence that the workshops took place where we were not present.

Participant perception survey

The project objectives were focussed on evaluating the extent to which financial literacy knowledge had improved as a result of the workshops. This presented some challenges in that traditional self-completion questionnaires are simply not appropriate for this audience.

We intended to measure knowledge prior to the workshops through a **telephonic interview** conducted a few days before the workshop took place, followed by **face-to-face interviews** after the workshops had finished. We had mixed success with the initial telephonic measure:

- **KZN** were happy to supply contact details and the interviews were conducted as planned.
- **Tebello** could not provide contact details timeously and interviews could not be conducted to our satisfaction before the workshops started.
- **Optima** refused to provide contact details (However, we were able to collect these directly from participants in the final workshop).
- **Filadelfia** learners ranged in age from 16 to 20 and the school was hesitant to provide their contact details as some of the learners are still minors. We respected that and adapted the evaluation approach accordingly, as we also had not anticipated that minors would be part of the participant groups.

We changed our approach and used a single face-to-face evaluation instrument at Filadelfia and as is appropriate with minors, our fieldwork team worked under the supervision of the school staff. The planned face-to-face interviews at the other locations did not materialise- participants from both Tebello and KZN do not regularly visit these NPOs, making telephonic interactions more viable. While participants are resident at Optima, access issues meant that telephonic interviews were also required.

We therefore used a compatible version of the Filadelfia face-to-face instrument and conducted interviews with the remaining participants telephonically.

Participant perception questionnaire

There were five parts to the questionnaire:

1. **The participant's perception of their experience:** one open ended question and rating scale questions using a five-point Likert Scale.
2. **Spontaneous and prompted** awareness questions on workshop themes.
3. **Participants acquired and baseline knowledge:** 10 Likert scale questions – three focused on topics not covered in the workshop, seven focused on topics that were covered.
4. **Participant's attitude towards finances:** four Likert scale questions.
5. **Basic demographic questions:** age, gender, and race.

The full questionnaire is available in Annexure B.

Participant sample

We selected a convenience sample of 50 participants to represent the views of all participants. The demographics of this sample are detailed in Annexure A.

Key informant interviews

We interviewed the facilitators and some representatives of the NPOs who hosted the workshops. We gained insights into their perceptions of the project and how possible it was for improvements to be made.

Limitations to the approach

Project challenges and adaptations resulted in some potential limitations:

- **Supervised interviews:** Interviews with minor participants at Filadelfia were conducted under supervision of the teachers. This was a jointly agreed approach which follows SAMRA (South African Market Research Association) guidelines. There was no evidence that this altered the participants' views in any way.
- **A single evaluation, not a pre and post assessment:** The logistical challenges resulted in a single measure approach, using financial literacy questions not covered in the course to stand as a proxy for prior knowledge. Post course knowledge was assessed through the remaining questions.

However, even with these limitations, we are confident that our evaluation of this project follows best practice, and our observations are both valid and reliable.

5 Findings

5.1 Relevance

The right learning material, delivered in the right way

BPS participants require financial literacy content that is relevant and tailored to their unique circumstances. We explore these two aspects:

- Is the content relevant to this specific audience?
- Is the method of instruction appropriate?

Is the content relevant?

We asked participants whether they thought they could apply what they learnt and whether they would recommend the workshops to a BPS friend:

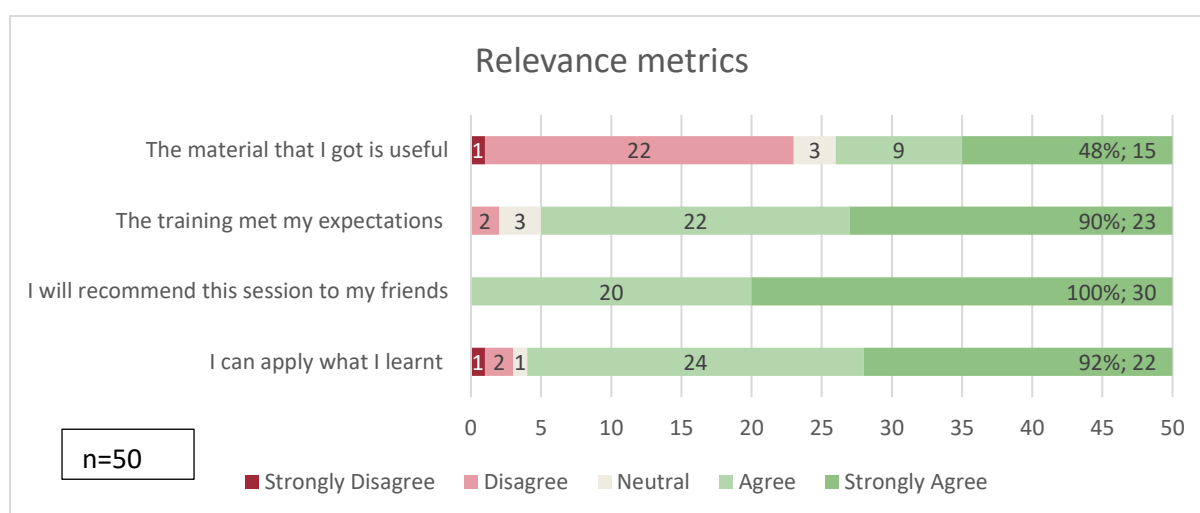


Figure 1 Relevance metrics

The questions were asked using a five-point Likert agreement scale with options ranging from strongly disagree to strongly agree. We calculate the proportion of participants who selected either Agree or Strongly Agree.

User feedback: 92% (46) of the respondents felt they could apply what they learnt, all participants would recommend the workshops to a friend and 90% (45) felt that their expectations had been met.

Supporting material: Participants were provided with USB flash drives that contained the learning material. Some did not receive these, and only 48% (24) of participants thought the material was useful.

We did not get any materials

Male, Optima, 24

Please include some audio in the USBs for us blind people

Female, KZN, 45

One topic area that requires a review is the **concept of interest**. While participants understand the concept, they do not display a practical sense of what an appropriate interest rate would be. Facilitators do not always use realistic rates when presenting this concept.

Based on a scam that was receiving some media coverage at the time of the interviews, we asked participants whether a **36% monthly interest rate** offer was appropriate for a financial investment. Disappointingly, 72% (36) agreed that this would be realistic.

Is the method of instruction appropriate?

Facilitators share the same challenges: The fact that facilitators are also blind or partially sighted resonated strongly with participants. This gave strong authenticity to their experiences and participants quickly accepted the facilitators as knowledgeable and credible.

Facilitation style: Simple techniques like splitting participants into small discussion groups are challenging in a BPS environment. Instead, facilitators relied on direct questions aimed at participants, either verbally or by moving around the room and touching participants when they wanted to encourage participation. The room setup does not always allow for this and groups where chairs were set up in rows were less effective.

Introductions are important: Effective facilitators spend time on introductions, making sure they know how many people are in the room, memorising names and where participants are positioned. This supports later discussion and interaction. Less effective facilitators spend less time on this and struggle to encourage participation as the workshop progresses.

Group size is critical: Small groups of up to ten people work best with this audience. Initially, Philadelphia classes were larger than expected with 30 participants. This put the facilitators under pressure, especially with an engaged audience. To resolve this, the class was then split into smaller groups.

Facilitator preparation: A BPS facilitator needs to be well prepared as they cannot simply consult their notes while presenting. Most facilitators know the material thoroughly, some need pauses to listen to the material or to read the braille notes and this leads to a loss in momentum. Dual facilitation is recommended to keep the workshops flowing – one facilitator can prepare the next topic while the other presents.

Absence of supporting material: Facilitators have to create a “theatre of the mind,” there is no physical material or easily referable paper notes. An exercise such as detailing the items in a budget requires strong memory skills and not all can follow the facilitator through an exercise. However, participants show good knowledge of the concepts.

Duration: The workshops ran for two hours, which appears to be the maximum time that this audience can engage for.

Participant engagement: When given the opportunity, participants will freely share experiences and knowledge and display good engagement. However, some of the supporting activities are lectured rather than interactively demonstrated. The **challenge** is that exercises then remain on an **abstract** level. Some Facilitators find it difficult to transition from a lecturing style to an interactive approach. This can be remedied by coaching facilitators during their training sessions on how to deliver the content in a more interactive way.

Based on participant feedback, our observations of participants in the room, and short interviews with participants after the session, we are comfortable that the content is relevant to these BPS participants. While tweaks to the facilitator approaches can be made, the overall method of instruction is appropriate.

Thank you for all that you have done for us. Please invite us to more workshops and create a WhatsApp group where we can seek out help with financial issues.

Male, KZN Blind and deaf society, 28.

Finding: Relevance

Met



The intervention is doing the right things, providing the right learning material, delivered in the right way. We are confident that it has met the OECD relevance criteria.

5.2 Coherence

How well does the intervention fit: Material that integrates into the lifestyle and financial realities of blind and partially sighted people.

I would like more education on grant monies, I use it to pay for things like school fees and give to my mother then the rest of it goes to waste.

Male, Filadelfia, 19

The core theme of being in control of your finances has a particular importance for BPS people. Participants often rely on family members to complete financial tasks.

Participants generally receive a SASSA disability grant which for many is their sole income. This grant is often managed by a family member- participants want to have more control and independence.

I learnt how to be independent in our daily lives.

Female, Filadelfia, 18

Participants feel particularly vulnerable to scams:

You know, I'm grateful for the workshop. Particularly the part about scams. It was eye-opening, I was introduced to concepts I had never heard of and I'm glad I am now aware of these things because who knows... I could've witnessed or easily been the victim of a scam. In fact, I was a victim of a scam and now I have a better understanding of what actually happened to my money.

Female, Tebello, 50

Despite their circumstances, participants display aspects of financial resilience: 86% (43) believe it is better to do without than to go into debt, 90% (45) generally plan what they spend their money on.

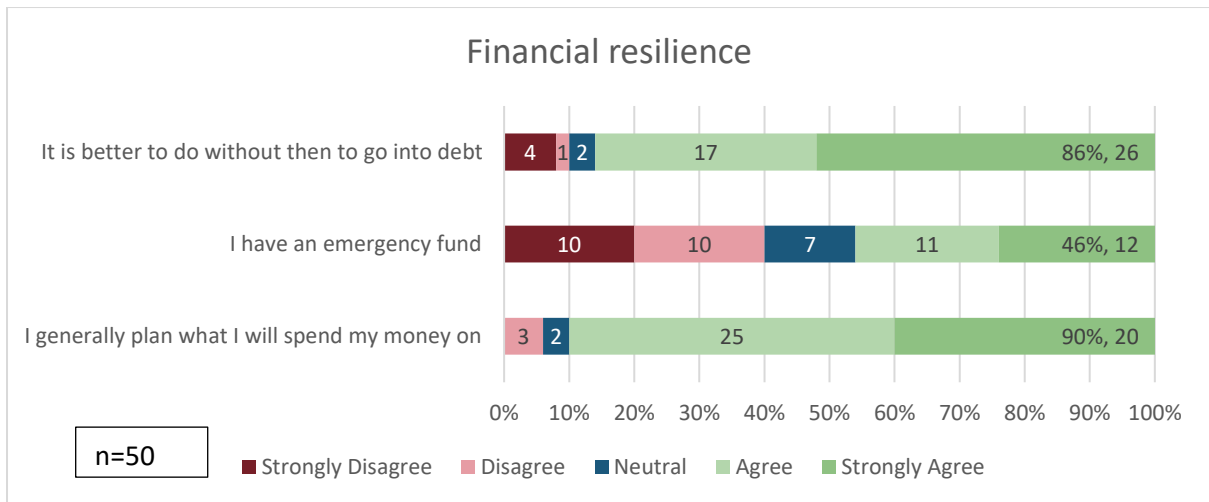


Figure 2 Participant’s financial resilience

However, less than half (46%, 23) have an emergency fund, underlining the need for education around consumption and saving. These findings hold across gender and age groups.

Finding: Coherence

Met



The learning integrates into the lifestyle and financial realities of blind and partially sighted people and meets the OECD criteria for coherence.

5.3 Effectiveness

Effectiveness: The targeted number of participants develop the right knowledge and attitude.

The FSCA project objectives were framed as:

- To increase financial literacy knowledge in pre-and post-assessment scores by at least 10%.
- To reach at least 100 participants in the targeted group.

Objective 1: Increase financial literacy knowledge

The intended outcome of the project is to increase participant awareness of financial literacy concepts through exposure to the workshop themes.

We measure this effectiveness in three ways:

1. We ask participants what they could remember after the workshops. Spontaneous, unprompted responses are compared to prompted responses.
2. We evaluate the responses to the open-ended question “*What was the most important thing that you learnt?*”
3. We compare the results for questions which tested concepts covered in the class against results for questions that tested concepts that were not covered.

Spontaneous and prompted awareness of workshop concepts

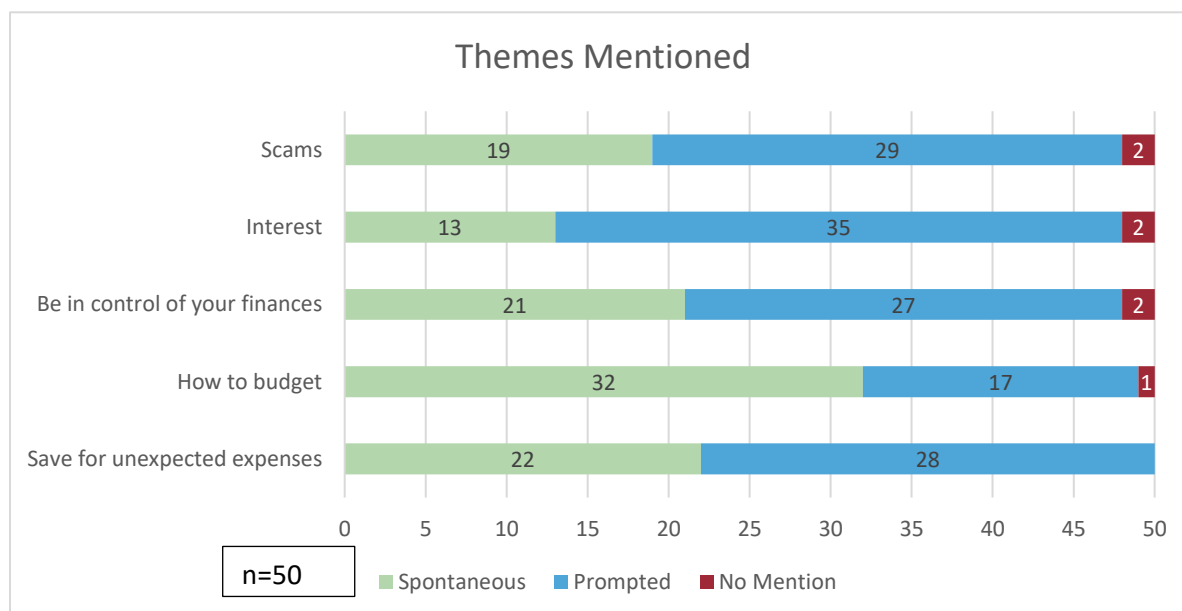


Figure 3 Themes Mentioned

All the major themes of the workshop were remembered spontaneously, with **budgeting** receiving the most spontaneous mentions, followed by saving for unexpected expenses, being in control of your finances and scams. **Interest** received the lowest spontaneous response, highlighting its status as a more difficult concept. Virtually all participants remembered the concepts on a prompted basis if they had not initially mentioned them spontaneously.

Most important concept learnt

We intentionally asked this as an open-ended question. All comments give us an insight into how participants perceive the workshops. We plot all comments as a word cloud to show how participants related to the content:



Figure 4 A word cloud of the importance of concepts learnt

Money is a core concept, supported by various iterations of the budgeting theme. Other comments reflect important workshop concepts such as scams, interest, savings, and how to manage your money. We included all comments in Annexure A.

While some participants prefer more functional comments, others display engagement through rich and interesting observations:

In each and every amount of money that I have, no matter what I spend on, in that amount I should have some for saving. I should save some of it. Male, Optima, 28.

It is very important to be able to control your finances. For you to be able to control your finances, the first step is to draft a budget. It is also important for you to stick to that budget.
Male, Optima 29.

We learnt about the importance of budgeting. One must budget for something before spending money on it. Female, KZN, 55.

Comparison of concepts covered against those that were not

We compared the proportion of correct answers for discussed and not discussed concepts as a proxy for knowledge improvement.

These are the questions that we asked, with their accompanying results:

Table 2 Percentage agreement when testing financial concepts not discussed in workshops

Not discussed		
An insurance contract should always be complete before I sign it	49 (98%)	81%
Having a bad credit score may make it more difficult to get a job	32 (64%)	
I always have the right to complain about financial service providers	41 (82%)	

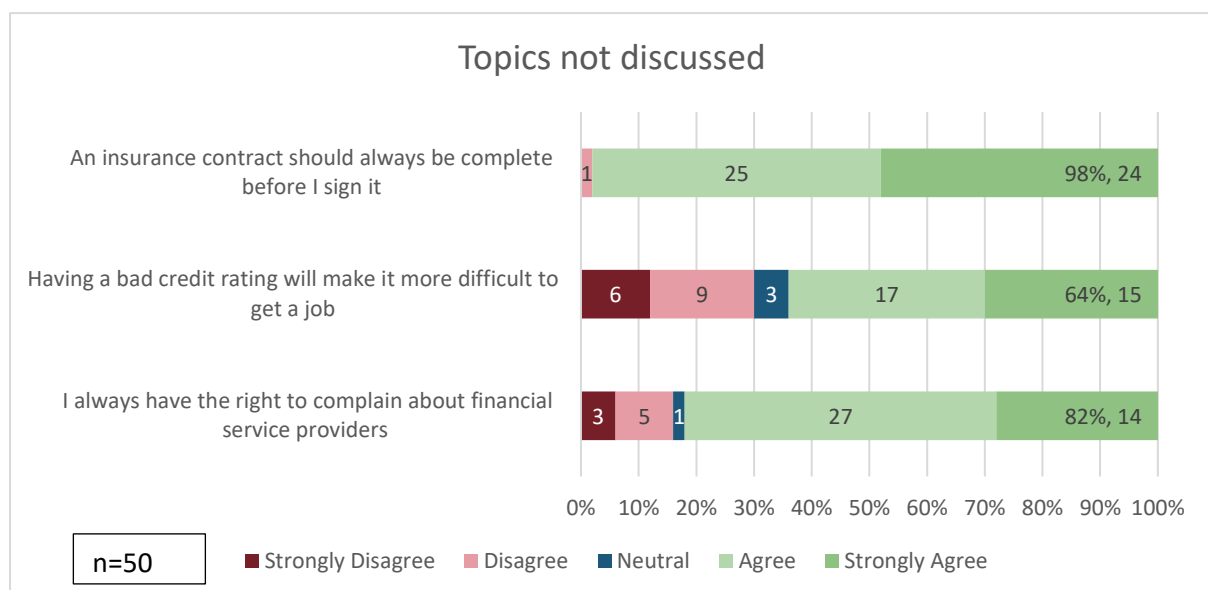


Figure 5 Scores from testing financial concepts not discussed in workshops

The insurance question stands out as an issue that participants were knowledgeable about prior to the workshops taking place. Participants were less sure about the importance of credit ratings and their rights to complain about financial service providers.

These scores are combined into a pre workshop rating of 81%

Moving to concepts that were discussed in the workshops:

Table 3 Percentage agreement when testing financial concepts discussed in workshops

Discussed		
I must have financial goals in order to be in control of my finances	50(100%)	95%
I must budget regardless of how much I earn	47 (94%)	
My needs are more important than my wants	42(84%)	
I must plan for unexpected expenses	49(96%)	
If I am asked to pay a fee to get a job then it is probably a scam	50(100%)	

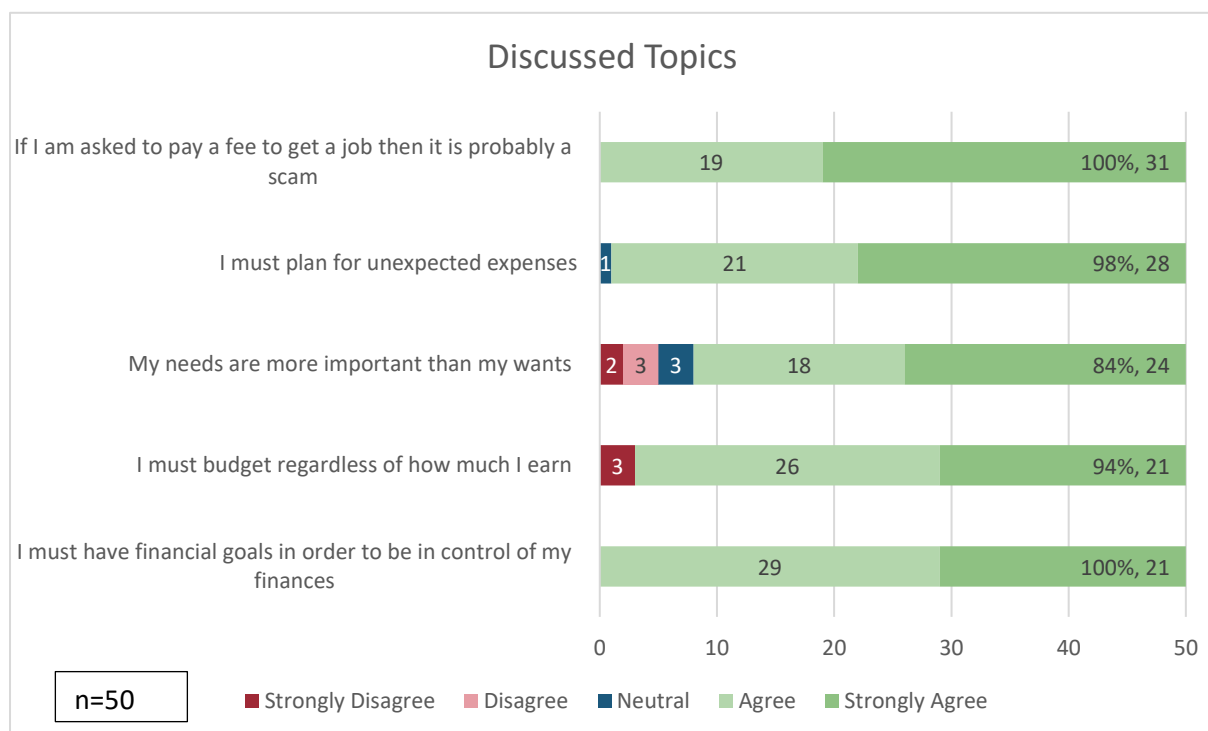


Figure 6 Scores from testing financial concepts discussed in workshops

Participants showed good levels of financial literacy as a result of exposure to the workshop concepts.

Participants were able to correctly answer questions that tested concepts discussed in the session. Distinguishing between needs and wants was the lowest scoring concept.

These scores are combined into a post workshop rating of 95%.

Using this approach, the increase in financial literacy knowledge was 14%, exceeding the target of 10%. **The project objective of an increase in financial literacy knowledge has been met.**

Objective 2: Project reach

The project set out to reach 100 BPS participants across three NPOs. Ultimately, this target was reached after utilising Filadelfia special school as an additional NPO to make up for the lower than promised Optima numbers.

Actual participation numbers were as follows:

Table 4 Participant numbers

	Gauteng		Free State	KwaZulu-Natal	Participants per workshop
	Optima	Filadelfia	Zamdela	Durban	
Workshop 1 How to budget and save for unexpected Expenses	15	59	16	20	110
Workshop 2 Be in control of your finances and Interest	21	59	19	20	119
Workshop 3 Scams		41	18	20	100

Based on this we are satisfied that the participation objective target was met.

Finding: Effectiveness

Met



The project objectives have been met in terms of both improvements in financial knowledge and in the number of participants reached. The project meets the OECD effectiveness criteria.

5.4 Efficiency

Efficient usage of resources in conversion to results.

The FSCA relies on NPOs to provide the participants for this programme. Without these NPOs it would not be possible to scale the project efficiently and cost effectively. The NPOs varied in terms of the logistical support they were able to offer and also in the way they displayed commitment to the project:

Venues	Venues provided by the NPOs varied in quality but were all acceptable . Tebello uses a set of converted containers on the grounds of a community centre. KZN has large office spaces in their easily accessible building in the Durban CBD. Both Filadelfia and Optima used existing classrooms. Both Tebello and KZN used different seating layouts for groups, depending on the room itself. Filadelfia used rows facing the facilitator and Optima used more circular layouts.
Timings:	A two-hour workshop provides enough time to engage meaningfully with these participants. For logistical reasons the final two workshops at Optima were combined into a single session with no adverse effects.
Overall workshop structure	The three-workshop approach creates some unintended logistical challenges with not all participants able or willing to attend each session. The FSCA have already implemented our previous recommendation to reduce the number of workshops from the four that were used in the pilot. A two-workshop approach can now be considered as being the most efficient way to engage this audience.
Participants:	Overall, the NPOs delivered the target of 100 participants albeit with some challenges with specific targets. Working with NPOs remains the most efficient route to accessing BPS participants at scale.

The project achieves efficiency through mutual collaboration between the FSCA and the supporting NPOs. Implementing NPOs understand the need for financial literacy but lack the content and skills to train their members, while the FSCA has content and skills, but lacks venues and the ability to recruit the right BPS participants.

Finding: Efficiency

Met



The programme design is based on efficient usage of resources, combining NPO participants and venues with FSCA content and skills to create meaningful results. The OECD criteria for efficiency is achieved.

5.5 Impact

What difference does the intervention make: Participants understand the importance of financial literacy and commit to applying the tools.

Behaviourally, participants **enjoyed** the workshops (98%), agreed that they **learnt something new** (96%) and were comfortable that they could share their own experiences and ideas. (94%).

Practically, participants agreed that they learnt **better budgeting** tools (98%) and 88% of participants feel more confident about making informed financial decisions.

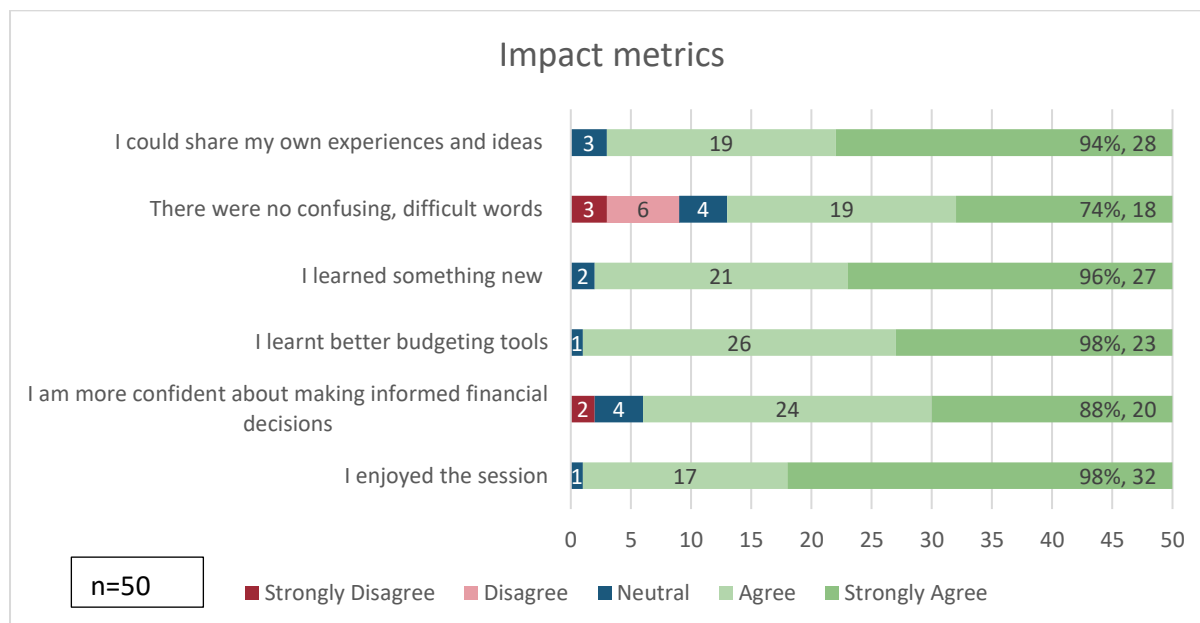


Figure 7 Impact metrics from respondents' perceptions of the workshop

However, not all terms used were easy for participants: 26% (32) of participants were either neutral or thought that there were confusing or difficult words in the material. These findings were comparable for males and females.

When probing this issue, participants specifically mentioned two areas of difficulty:

- Differences between simple and compound interest
- Differences in the classification and substance of Ponzi and Pyramid schemes

Table 5 Impact metrics from respondents' perceptions of the workshop

	Disagree	Neutral	Agree	
There were no confusing, difficult words	9	4	37	74%
I learnt something new	0	2	48	96%
I learnt better budgeting tools	0	1	49	98%
I am more confident about making informed financial decisions	2	4	44	88%
I enjoyed the session	0	1	49	98%

Participants provided open ended comments about the impact of the workshops:

Yes. the sessions really helped me to understand more about money.
Male, 17 Filadelfia

The workshops opened my eyes to budgeting.
Male, Filadelfia, 19

Thank you for all that you have done for us. Please invite us to more workshops and create a WhatsApp group where we can seek out help with financial issues.
Male, 28 Optima

To gauge commitment to using the tools in future, we first asked participants the extent to which they budgeted before the workshops and whether they intended to use a budget after learning the process through the workshops.

40% (20) of participants had **never used a budget before** and 12% (6) had only done so sometimes. 48% (24) stated that they did use a budget prior to training. Younger participants and males were more likely to use a budget than older or female participants.

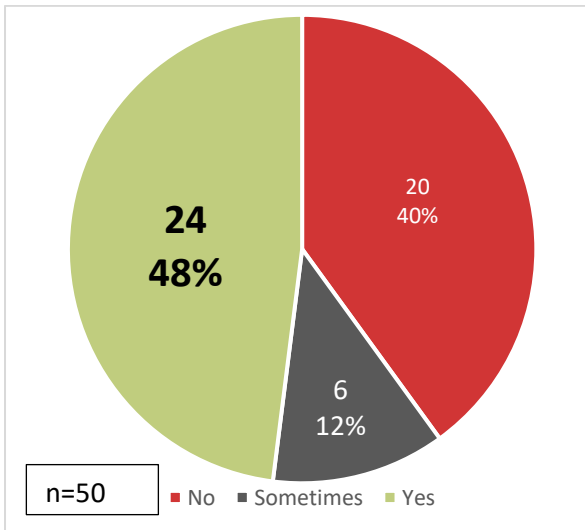


Figure 8 Have you used a budget before?

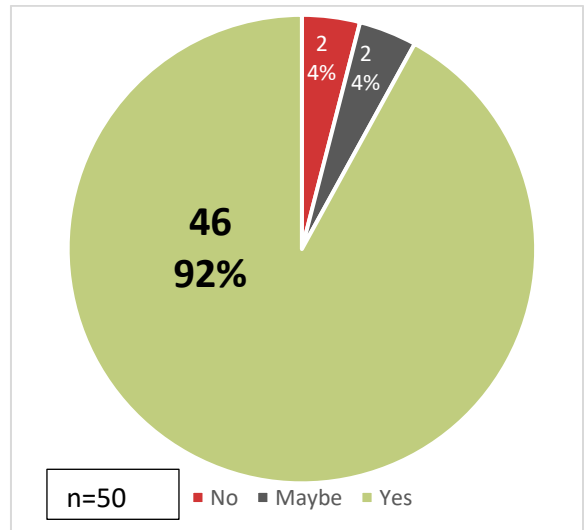


Figure 9 Will you use a budget in future?

After the workshops, **92% (46)** of participants stated that they would **use a budget in the future**, only 2 participants (4%) did not see the need for one. There were no age or gender differences in intention to use a budget after the workshop training.

Finding: Impact

Met



There is clear evidence that after the session, learners understood the importance of financial literacy and commit to applying the tools. The project passes the OECD criteria for impact.





5.6 Sustainability

Will the benefits last: The development of strong partnerships to scale the intervention

Despite the encouraging commitment to budgeting in future, only a tracking study can definitively measure whether the positive behavioural impacts of the programme are sustained over time.

Sustainability can be measured in another way- the willingness of NPOs to continue the project and deepen their relationships with the FSCA. The following table assesses these relationships:

Table 6 NPO relationships

	<p>Filadelfia special school: Very co-operative, sees significant value in partnering with the FSCA. BPS Learners are energetic, inquisitive, and hungry for knowledge. The school also has a large group of BPS learners across all higher grades. Teachers were very helpful in setting up our post workshop interviews and learners were enthusiastic to give us their post workshop opinions.</p> <p>This is a partner to nurture and grow.</p>
	<p>Optima College: Optima provides a significant opportunity for the FSCA in that they have a large group of BPS learners spanning age groups from early twenties to fifties. These learners come from all over the country, which means knowledge learnt can be disseminated widely. Unfortunately, the college management simply does not seem to place any significant value on the workshops. Dates are frequently changed, promised participant numbers are not provided and communication channels between the FSCA and Optima are difficult. In contrast, participants display engagement and willingness to complete the post workshop telephone interviews.</p> <p>Although the college is a good source of participants, the influence of this partner in future rollouts should be minimised to avoid project disruptions.</p>
	<p>Tebello Association for the blind, Zamdela Sasolburg: This partner was able to deliver the promised number of participants as well as two new facilitators. One concern was the nature of participants provided. This NPO caters for all disabilities, which meant that some participants were disabled but did not meet the specific BPS criteria. Participants have also been exposed to other Corporate Social investment initiatives and so they have higher expectations of rewards for participation. Participants were less likely to take part in the post workshop telephone interviews and some requested an incentive to do so.</p> <p>This is a partner to nurture and grow, but requirements around participants must be managed.</p>
	<p>KwaZulu-Natal Blind and Deaf Society, Durban: This partner delivered the promised participants in Durban and was also open to providing the contact details necessary for the intended pre-measure. They also provided two new facilitators who should play a role in future rollouts. They were also amenable to providing access to their Pietermaritzburg branch in order to expand the project numbers.</p> <p>This is a partner to nurture and grow.</p>

NPOs see value in the project although Optima is challenging. They display a willingness to continue with future rollouts, and to deepen their relationship with the FSCA. However, to continue the rollout process successfully, more NPOs (especially in other provinces) need to be identified and courted by the FSCA. This is a long-term process and we recommend a road trip around the country to physically assess these NPOs and create the basis for future partnership.

Finding: Sustainability

Met



Most partner NPOs see value in the financial literacy project and their relationships with the FSCA. This provides a strong platform for future growth. The criteria for sustainability are met.

6 Recommendations and conclusion

The following observations and recommendations are provided to optimise future rollouts:

Observation	Recommendation
Content issues	
Content: The interest section is not well understood. Some of the examples used create false expectations amongst participants.	This section needs practical examples that use actual interest rates available, or charged in the economy.
Content: Participants are confused by the classification of scams into Ponzi and Pyramid.	Facilitators should focus on the mechanics of scams and how to spot them, not on the necessity to classify them.
Delivery and facilitation issues	
Workshop activities: Most activities supporting the content are lectured, not necessarily demonstrated.	Activities should be extended to promote engagement and physical interaction. We recommend one, clear interactive activity for each content section. Facilitators can be coached during their training sessions on how to deliver the content in a more interactive way.
Set up: The workshop works best when participants can share their experiences in small groups – and sit in small groups. Some venues were set up with rows of chairs facing the facilitator.	Coach NPOs on group size and venue layout preferences. An ideal group size is ten and a circular layout works best.
Workshop flow: Facilitators need to pause to consult braille notes or listen to voice assisted software, leading to loss of momentum in the workshops.	Consider dual facilitation where one facilitator can prepare a section or exercise while the other presents.
Workshop number: The three-workshop approach creates logistical challenges when spread over a number of weeks. In this current project the second and third Optima workshops were combined successfully.	Where NPOs cannot provide access to sequential days, two workshops are more efficient to manage than three and more likely to prevent participants from dropping out.
Participant material: The USB flash drives contain static documents only. Not all participants have voice assistance software to access them.	Convert core documents to voice/audio files.
Participant material: Not all participants receive the USB flash drives	Creation and funds for these resources should be part of initial project planning and approval.

Observation	Recommendation
Participant suitability : Not all participants were BPS. (Specifically Tebello)	Where a NPO partner deals with many different disabilities, mixed workshops can be considered if this allows access to BPS participants, but the primary focus should be on BPS participants.
Participant expectations: Some participants expected payment or reward based on previous expectations created by other CSI interventions their NPO had been part of. (Specifically, Tebello).	Provide clear communication to the NPOs around how to position the programme. To manage expectations of the NPOs and participants, indicate what resources will be provided and what will not be provided during the workshop planning phase.
Future partners	
The current NPOs provide a strong base, but must be expanded to facilitate future project rollouts.	The FSCA should embark on a detailed project in which potential future NPO partners are identified, assessed, and visited.

The project set out to educate people who are blind and partially sighted about the importance of financial literacy and provide them with knowledge and skills necessary to better manage their finances and to become more financially resilient.

The measurable objectives were:

- To increase financial literacy knowledge in pre-and post-assessment scores by at least 10%.
- To reach at least 100 participants in the targeted group.

The monitoring and evaluation process provides evidence that both these objectives have been met and that the aim of the project has been achieved.

Met



In our capacity as the M&E partner for this pilot project, Confluence confirms that the project has met the OECD evaluation criteria of relevance, coherence, effectiveness, efficiency, impact, and sustainability.

We learnt about the importance of budgeting. One must budget for something before spending money on it. Female >40 Durban

7 Annexure

7.1 Annexure A: Results of the participant survey

Table 7 Respondent demographics

Age	15-20	23	46%
	21-30	18	36%
	31-40	5	10%
	>40	4	8%
	Total	50	100%
Gender	Female	21	42%
	Male	29	58%
	Total	50	100%
Location	Durban	9	18%
	Filadelfia	21	42%
	Optima	19	38%
	Zamdela	1	2%
	Total	50	100%

Table 8 Responses to what is the most important thing that you learnt

We learnt about fixed and costs and variables. <i>Female 15-20 Filadelfia</i>
We learnt how to not get scammed. <i>Male 15-20 Filadelfia</i>
We learnt about businesses, and goals and income. <i>Female 15-20 Filadelfia</i>
Budgeting and expenses <i>Male 15-20 Filadelfia</i>
Budgeting for emergencies <i>Male 15-20 Filadelfia</i>
So much, where do I start. I learnt about goals, budgets, and cash surplus. <i>Female 15-20 Filadelfia</i>
How to save and about expenses <i>Female 15-20 Filadelfia</i>
Managing our finances. <i>Male 15-20 Filadelfia</i>
We were told about budgeting. <i>Male 15-20 Filadelfia</i>
How to manage your finances. <i>Male 15-20 Filadelfia</i>
We learnt about FISCA, you know mainly about budgets and avoiding scams. <i>Male 15-20 Filadelfia</i>
How to save my money and also how to budget <i>Male 15-20 Filadelfia</i>
How to use money efficiently, scams <i>Male 15-20 Filadelfia</i>
Budgeting, how to save money and what to save it for, things like expenses. <i>Male 15-20 Filadelfia</i>
How to budget and save <i>Female 15-20 Filadelfia</i>
Planning on how to budget my money and different ways of using money. <i>Male 15-20 Zamdela</i>
Investments and inflation. <i>Female 15-20 Durban</i>
I learnt about scams and potential scams that we can face and how to avoid them. <i>Female 15-20 Optima</i>
How to budget. <i>Male 15-20 Filadelfia</i>
Scamming and everything to do with budgeting. <i>Male 15-20 Filadelfia</i>
How to save and how to budget. <i>Male 15-20 Filadelfia</i>
Budgets, interests and how to manage money <i>Female 15-20 Filadelfia</i>
Budgets, finances and savings <i>Male 15-20 Filadelfia</i>
I learnt that we have to make sure that we save our money effectively <i>Male 21-30 Optima</i>
I learnt about income and budgeting and also about expenses. <i>Male 21-30 Filadelfia</i>
Expenses, income and how to save money and investment. <i>Male 21-30 Durban</i>
Saving money and working on a proper budget <i>Male 21-30 Optima</i>
I learnt how to save my money and how to create a budget. Even now, I have my small budget that I created. <i>Female 21-30 Optima</i>
I learnt that saving is something that you have to do and figure out the worth of each asset that you have <i>Female 21-30 Optima</i>
The most important thing I learnt was to be in control of my finances <i>Female 21-30 Optima</i>
To be wise with money <i>Female 21-30 Optima</i>
Drafting your own budget and also making sure that you have control over your money. <i>Male 21-30 Optima</i>

Learning how to save and to be money smart *Female 21-30 Optima*

Taking control of my finances, how to budget *Male 21-30 Optima*

It is very important to be able to control your finances. For you to be able to control your finances, the first step is to draft a budget. It is also important for you to stick to that budget. *Male 21-30 Optima*

I've learnt that it is important to save money for unexpected expenses *Female 21-30 Optima*

In each and every amount of money that I have, no matter what I spend on, in that amount I should have some for saving. I should save some of it. *Male 21-30 Optima*

I remember the various ways in which we can save money and that I can start my own business one day if I save money diligently *Male 21-30 Durban*

It's important to save your money and budget before you go do shopping *Female 21-30 Optima*

I learnt about the importance of budgeting and I also learnt a thing or two about investing as well as differentiating between assets and liabilities. *Male 21-30 Optima*

Differentiating between compound and simple interest *Male 21-30 Optima*

Saving money is very important and you can profit from your savings depending on the bank you use and the interest rates they offer. *Female 31-40 Durban*

How to budget *Male 31-40 Optima*

How to save money *Female 31-40 Optima*

How to handle my money and be in control of my money. *Male 31-40 Durban*

How to manage my money. Who to contact if I have a problem with my card or my account. *Male 31-40 Durban*

I would say I learnt ways to control my money *Female >40 Optima*

Budgeting *Female >40 Durban*

We learnt about setting financial goals to better save your money *Female >40 Durban*

We learnt about the importance of budgeting. One must budget for something before spending money on it. *Female >40 Durban*

Table 9 Final Participant comments

There should be more workshops for us. <i>Female 15-20 Filadelfia</i>
They should have sessions mainly on budgeting and scams. <i>Male 15-20 Filadelfia</i>
There should be more money sessions for us. <i>Female 15-20 Filadelfia</i>
I learnt how to watch out for scams and how to use money. <i>Male 15-20 Filadelfia</i>
We learnt about goals. <i>Male 15-20 Filadelfia</i>
I want to learn how to open my own income stream. <i>Male 15-20 Filadelfia</i>
Yes. the sessions really helped me to understand more about money. <i>Male 15-20 Filadelfia</i>
We must get better knowledge and teachings on saving because we don't have enough of it. <i>Male 15-20 Filadelfia</i>
To save money. <i>Female 15-20 Filadelfia</i>
We learnt about left over money after expenses. <i>Female 15-20 Durban</i>
The workshops opened my eyes to budgeting. <i>Male 15-20 Filadelfia</i>
It has helped me budget better. <i>Male 15-20 Filadelfia</i>
More education on grant monies, I use it to pay for things like school fees and give to my mother then the rest of it goes to waste. <i>Male 15-20 Filadelfia</i>
Next time please tell us in time when you have workshops like that one, I almost missed it. <i>Male 21-30 Durban</i>
I would like to be volunteer to be a part of your organization as your workshop has helped me a lot. I would like to help out in any way possible. I could perhaps be a facilitator or anything of the sorts in similar programs. <i>Male 21-30 Optima</i>
I didn't get any materials <i>Male 21-30 Optima</i>
Thank you for all that you have done for us. Please invite us to more workshops and create a WhatsApp group where we can seek out help with financial issues. <i>Male 21-30 Durban</i>
We did not get any materials <i>Male 21-30 Optima</i>
Please can we repeat the training. <i>Male 21-30 Optima</i>
Please include some audio in the USBs for us blind people <i>Female >40 Durban</i>
You know, I'm grateful for the workshop. Particularly the part about scams. It was eye-opening, I was introduced to concepts I had never heard of and I'm glad I am now aware of these things because who knows... I could've witnessed or easily been the victim of a scam. In fact, I was a victim of a scam and now I have a better understanding of what actually happened to my money. The USBs we got are not very useful to me because there is no audio - it's only readable content. I appreciate the money that you pay us to participate in these things, please could you consider increasing it a little bit as it doesn't cover all my expenses for the day <i>Female >40 Durban</i>

7.2 Annexure B: Participant questionnaire

This instrument script was administered either Face to Face or telephonically.

BPS assessment Post workshop

	Participant workshop tool				
	Name Venue.....				
	Open End Spontaneous and prompted awareness of workshop themes Q1. Can you remember what was in the workshop? List from below list if respondent mentions (or similar) Q2 Prompted awareness Can you remember:				
	Q2 Prompted awareness Can you remember: Save for Unexpected Expenses				
	How to budget				
	Be in control of your finances				
	Interest				
	Scams				
	Have you used a budget before the workshop training? Yes, no, sometimes				
	Are you going to create a budget for yourself now that you have been in the workshop?	Yes	No	Sometimes	
	Workshop knowledge transfer				
	Please tell us your level of agreement with the following	Strongly Disagree	Disagree	Neutral/DN	Strongly Agree
	I always have the right to complain about financial service providers				
	Having a bad credit rating will make it more difficult to get a job				
	An insurance contract should always be complete before I sign it				
Financially smart	I must have financial goals in order to be in control of my finances				
	I must budget regardless of how much I earn				

	My wants are more important than my needs					
	I must plan for unexpected expenses					
	When saving money, you want the highest interest rate possible					
	If I am asked to pay a fee to get a job then it is probably a scam					
	A 36% monthly return on an investment is a reasonable offer					
Financial protection	I enjoyed the session					
	I am more confident about making informed financial decisions					
Participant Session assessment	I learnt better budgeting tools					
	I learned something new					
	I can apply what I learnt					
	There were no confusing, difficult words					
	I will recommend this session to my friends					
	The material that I got is useful					
	The training met my expectations					
	I could share my own experiences and ideas					
Attitude towards money	I am confident about making informed financial decisions					
	I generally plan what I will spend my money on					
	I have an emergency fund					
	It is better to do without than to go into debt					
Demographics	Check what is available on attendance register Need Gender, Age.....					
	Open end Has the training helped you in any way? Any last comments?					