



Papua New Guinea (PNG):

CUFA's Children's Financial Literacy (CFL) Program Strategic Framework 2024-2028



UNIT 3
Budget Sheet 1

Action	Number of Students	Number Sequence	Total Amount
Balance of shelf			K2.50
Contribution per student	25 students	$0.95 \times 25 =$	K2.50
Total available for event			K12.50 + K2.50 = K15

Budget Sheet 2

Item	Quantity	Cost per unit	Cost per unit	Total Cost	Chosen Brand
Yankee	3	0.30 ²	0.50 ²	0.90 ²	Brand A
Oran	2 bags	0.25 ²	0.50 ²	0.50 ²	Brand A

No of studs
61
Perl: _____
Contri = K1.00
= K61.00

Table of CONTENTS


Executive Summary	1
Project Description	2
Overview	2
National and Regional Policies	3
Papua New Guinea Priorities	3
Medium Term Development Plan IV 2023-2027	3
National Financial Inclusion Strategy 2023-2027	3
Bilateral and Regional Priorities	5
Australia - Papua New Guinea Development Partnership Plan 2024-2029	5
2050 Strategy for the Blue Pacific	6
PNG Stakeholders	7
Banking Landscape	7
Government	9
Non-Government	10
Project Design	11
History and Learnings	14
Pilot Phase: January - June 2023	14
Learnings and Recommendations	15
Scaled-Up Delivery Phase: July 2023 - December 2023	16
Overview	16
Outputs and Outcomes	18
Learnings and Recommendations	19
Full Delivery Phase: July 2024 - December 2024	21
Overview	21
Outputs and Outcomes	22
Learnings and Recommendations	23
MEL	26
Project Timeline	28
Cross-cutting themes	30
GEDSI	30
Gender	30
Disability Inclusion	30
Child Protection and Safeguarding	31
Project Risk Management	32

List of Acronyms

Acronym	Definition
BSP	Bank of South Pacific
CFL	Cufa's Children's Financial Literacy in PNG
DFAT	Australian Government Department of Foreign Affairs and Trade
MAT	Moresby Arts Theatre
NGO	Non-government Organization
PNG	Papua New Guinea



Executive Summary



Cufa's Children's Financial Literacy (CFL) program addresses the critical issue of financial exclusion in Papua New Guinea (PNG). With only 45% of adults - and a significantly lower percentage of women holding bank accounts - the program aims to instil financial literacy and foster a savings culture in the next generation to support long-term economic empowerment, aligned with national priorities.

Our CFL program is directly linked to Papua New Guinea's *Medium-Term Development Plan IV (2023-2027)* and the *National Financial Inclusion Strategy (2023-2027)*, both of which highlight financial literacy as essential for national prosperity. Moreover, the CFL program aligns with the *Australia-PNG Development Partnership Plan (2024-2029)* as well as the Blue Pacific 2050 Strategy by contributing to community resilience and equitable economic development.

Through its phased delivery model, CFL has reached thousands of students across multiple schools in Port Moresby, exceeding initial targets in both participation and outcomes. Its curriculum focuses on savings, budgeting, and financial planning, providing children with practical tools to manage money effectively. Teacher workshops and partnerships with local institutions, such as MamaBank, further strengthen the program's reach and sustainability.

Key learnings from earlier iterations include the importance of predelivery teacher training, efficient logistical planning, and fostering close collaboration with school leadership. The third iteration has refined these approaches, focusing on fewer schools to enhance program quality and impact. By integrating principles of gender equity and disability inclusion, CFL ensures its benefits are widely accessible and aligned with national development objectives.

The CFL program represents a strategic investment in the future of Papua New Guinea's children, fostering a financially literate generation capable of driving sustainable economic growth. In this context, Cufa is committed to continuing this important program and this Strategic Framework sets the foundations for delivery until 2028, drawing on lessons from the pilot and scaling up phases in 2023.





Project Description




Overview

Financial inclusion refers to the extent that individuals and businesses have access to affordable financial products and services (particularly savings and credit). It is estimated that in 2019 only 45% of adults (15+ years) in PNG held an account at a financial institution or with a mobile-money service provider (<https://mtdp.gov.pg/MTDP%20IV/MTDP%20IV%202023-2027.pdf>, 2024 p.113). This figure falls significantly lower for women, with only an estimated 6% with an account at a bank or other financial institution, or with a mobile money service provider (<https://mtdp.gov.pg/MTDP%20IV/MTDP%20IV%202023-2027.pdf>, 2024 p.113).

Young people, in particular, face significant challenges for financial inclusion, primarily lacking the knowledge, means and/or resources to establish an account with a formal banking institution, often relying on family or friends for financial services. Moreover, Micro, Small and Medium Enterprises (MSMEs) also remain underbanked in PNG - only an estimated 46% of MSMEs have access to credit facilities (<https://mtdp.gov.pg/MTDP%20IV/MTDP%20IV%202023-2027.pdf>, 2024, p.113)

This low rate of financial inclusion may be seen as representative of a financial sector that is risk averse to providing finance to low-income and poorly documented individuals, and owners of small to medium enterprises.



The goal of Cufa's Children's Financial Literacy (CFL) program in Papua New Guinea (PNG) is to increase the financial literacy of children to develop positive financial habits from a young age to make informed financial decisions in the future. By teaching financial literacy from an early age and linking these children with local savings banks, it increases the likelihood that children will have money saved to meet educational costs or to start their own business when they become adults.

National and Regional Policies

The CFL program aligns and contributes to both PNG national and regional development strategies and goals.

Papua New Guinea Priorities

Medium Term Development Plan IV 2023-2027

The Medium Term Development Plan for this period is themed 'National Prosperity through Growing the Economy', and prioritises significant economic growth and job creation out to 2030. It identifies 12 Strategic Priority Areas (SPA) and Deliberate Intervention Programs (DIP) as the pillars that reflect the national objectives, and to which Government policy changes and investment will be aligned.

Of particular relevance to the CFL program is SPA 1, 'Strategic Economic Investment', and the DIP 1.5 'Banking and Finance'. Financial inclusion is a key priority, and the PNG Government acknowledges "A financially inclusive population is a move towards a stronger and more sustainable economy" ([https://mtdp.gov.pg/MTD P%20IV/MTDP %20IV%202023-2027.pdf](https://mtdp.gov.pg/MTD%20IV/MTDP%20IV%202023-2027.pdf), 2024, p.112). Additionally, financial literacy, and promoting a savings culture are highlighted as important strategies to work towards its broader goals of financial inclusion.

National Financial Inclusion Strategy 2023-2027

Developed by the Centre for Excellence in Financial Inclusion (CEFI), the 2023-2027 National Financial Inclusion Strategy (NFIS) is the third instalment since 2010 and provides the roadmap for PNG to accelerate financial inclusion efforts through a range of tools and actions with all stakeholders. The broad objective of the strategy is to "reach an additional 2.0 million unbanked population in PNG, 50% of whom will be women and to promote increased usage of bank account and other financial services by 2027" (<https://www.thecefi.org/wp-content/uploads/2023/05/National-Financial-Inclusion-Strategy-2023-2027.pdf>, 2023, p.5). Six strategic objectives are identified and, according to the Bank of Papua New Guinea, it aims to improve:

- Financial education and literacy
- Growth of financial service providers
- Innovative models of financial service delivery
- Consumer protection and data

The NFIS also discusses the development, and integration of financial education within the national curriculum for all grades from preparatory to grade 12. Lead by CEFI, in partnership with the PNG National Department of Education, the objective is to educate school children about money management, income generation, savings and budgeting, investments, and credits (<https://www.thecefi.org/wp-content/uploads/2023/05/National-Financial-Inclusion-Strategy-2023-2027.pdf>, 2023, p.13). This work is ongoing, and as of December 2024 the first drafts of the curriculum and associated activity books have been completed.

NFIS outlines five 'Key Enablers' to contribute to the delivery of the strategy, of which Cufa is a 'Development Partner'. In the strategy, Development Partners are called on to provide financial and technical resources for the successful implementation of the strategy. However, target indicators for building financial competency only relate to number of adults and women trained in financial literacy, and number of trainers trained (<https://www.thecefi.org/wp-content/uploads/2023/05/National-Financial-Inclusion-Strategy-2023-2027.pdf>, 2023, pp.28-30). Aside from a brief mention in the national curriculum development discussion, children are not identified or referenced as being stakeholders within the NFIS.



Bilateral and Regional Priorities

Australia - Papua New Guinea Development Partnership Plan 2024-2029

The Australia – Papua New Guinea Development Partnership Plan (DPP) is the overarching guiding document between the two countries outlining agreed development objectives in PNG, how Australia and PNG will work together, how progress will be monitored, areas Australia can add value to PNG’s national development priorities, and how the Australian Government and its departments work with all stakeholders and actors.

DPP identifies four key objectives to achieve its goal, of which Objective 3 ‘Investing in people and building resilient communities’ directly relates to the CFL project. More specifically, this project precisely contributes to Outcome 3.2 ‘Supporting institutions, communities and individuals to respond and adapt to climate and disaster risks, and economic and social shocks’ (<https://www.dfat.gov.au/sites/default/files/australia-papua-new-guinea-development-partnership-plan-2024-2029.pdf>, 2024, p.9).

Within Objective 3, the Australian Government commits to increase its investment in PNG’s education sector, with a target to increase access to schooling, student retention, learning outcomes, and to “support more students to enter the workforce with the skills that they need” (<https://www.dfat.gov.au/sites/default/files/australia-papua-new-guinea-development-partnership-plan-2024-2029.pdf>, 2024, p.13). However, within its Performance Assessment Framework, education-related targets primarily focus on the number of teachers receiving additional training, and the number of students obtaining TVET qualifications, primarily in agriculture and construction (<https://www.dfat.gov.au/sites/default/files/australia-papua-new-guinea-development-partnership-plan-2024-2029.pdf>, 2024, p.26).

2050 Strategy for the Blue Pacific

This strategy was developed by the Pacific Islands Forum, with the inputs of governments and leaders from all South Pacific member nations. It is both a framework, and a vision on the future of the region, and aims to protect and centre the environment and culture, while also developing economies and securing the wellbeing of their people.


The strategy features 10 commitments across seven interconnected thematic areas. The CFL project directly relates to several of the thematic areas, primarily 'People-Centered Development', and 'Resources And Economic Development' (<https://forumsec.org/sites/default/files/2023-11/PIFS-2050-Strategy-Blue-Pacific-Continent- WEB-5Aug2022-1.pdf>, 2022. pp.19,23). Within People-Centered Development, the CFL project will directly contribute to the quality and inclusive education strategic pathways, leading to community resilience and access to livelihoods. For Resources And Economic Development, CFL directly contributes to the 'Inclusivity and Equity' strategic pathway: "Increase opportunities for all Pacific peoples including women and girls to engage in economic activity including in the management of their resources and further development of MSMEs." (<https://forumsec.org/sites/default/files/2023-11/PIFS-2050-Strategy-Blue-Pacific-Continent-WEB-5Aug2022-1.pdf>, 2022. p.23).





PNG Stakeholders

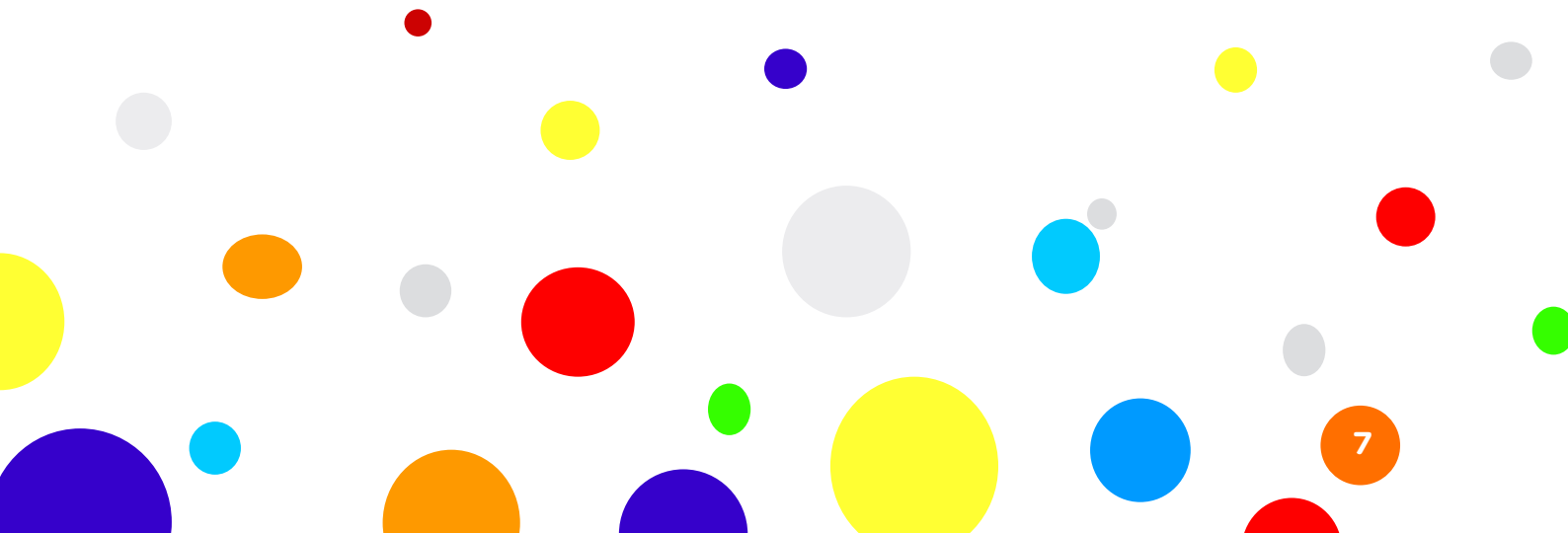
Banking Landscape



The mainstream banking sector remains dominated by BSP Pacific, although Kina Bank has shown significant market growth, with a strong stated commitment to “being PNG’s SME bank of choice”. It’s also noteworthy that, in late 2023, Westpac canceled plans to sell its PNG operations and will instead increase investment in its subsidiary, with a stated commitment to ‘support local businesses. ANZ is another notable player.

The broader banking landscape meanwhile continues to rapidly change. In mid-2023, PMBL commenced engagement in the regulatory process to become a commercial bank. Tisa Community Finance (TSI), a business arm of the Teachers Savings and Loan Society (TISA), has recently become a commercial bank, as well as Credit Corporation Finance Limited (CCF), a subsidiary of Credit Corporation (PNG) Limited. Cufa also holds a MoU with Women’s Microfinance Bank (Mama Bank), which has been another pro-active player in the SME space, and those who are ‘unbankable’.

Another aspect of the banking sector that aims to bridge the gap between provision and access to finance for MSME’s are savings and loan societies (SLSs). The introduction of SLSs in PNG began in 1962 through the enactment of the Savings and Loan Societies Act (1962) by the Reserve Bank of Australia during the Australian administration of PNG (ADB, 2001 p.135). SLSs (incorporating credit unions) provide savings and loan services solely to their members, where the pool of members’ savings is used as a means of financing loans without the reliance on outside capital (Cutcher & Mason, 2013 p.254). Consequently, SLSs have the ability to provide financial services to individuals who would not have been able to access otherwise, commonly due to low-income or a lack of access to financial institutions. Membership is often based upon common bonds such as industry employment and social organisations.



We work closely with the Federation of Savings and Loans Societies (FESALOS), which is the peak body for credit unions and savings and loans societies in Papua New Guinea. Today, there are 16 licensed SLSs in operation, with 70 community-based societies supported through non-government organisations (ADB, 2010 p.5; BPNG, 2021). In recent years SLSs have seen an advancement of formalisation and integration into the PNG financial system. Notably, the Savings and Loan Societies Act (2015) requires SLSs to be registered in-line with how standard companies are registered. Additionally, the Bank of PNG is now in the position to independently licence and prudentially supervise SLSs as deposit takers (BPNG, 2018 p.22).

There are also microfinance institutions (MFIs), formal institutions providing financial services, particularly small loans (microcredit), to low-income individuals and SMEs who are generally excluded from accessing traditional financial services. This is often due to such groups being viewed as risky as they hold little to no collateral. Microfinance institutions have been operating in PNG since the 1960s, primarily as part of microcredit schemes. Today, the provision of microfinance through MFIs plays a significant role in the expansion of financial inclusion, with 5 major MFIs currently operating in PNG (BPNG, 2021).

MiBank, and Women's Micro Bank (MamaBank) are two of the largest MFIs in Papua New Guinea, with Cufa having an MoU and strong working relationship with the latter. While primarily focusing on services for women, MamaBank does provide financial products for everyone, including children. In each phase of the CFL project, Cufa has had some engagement with MamaBank, traditionally inviting a representative to the classroom to discuss their services and assisting with creating passbooks for those students and teachers interested in opening accounts. While MamaBank does have an interest in opening new accounts, they are increasingly prioritising initiatives to promote regular saving habits for account holders.

Government

Within the PNG public service, the National Department of Education (NDoE) represents Cufa's primary stakeholder. The NDoE is responsible for the education of all Papua New Guineans, and implements the PNG Government policy on early childhood, general school education, and vocational training, predominantly through setting education standards, and developing and updating the national curriculum. Alongside the National Government, the NDoE also works with provincial governments, who are responsible for establishing, building, and maintaining schools

Overseen by the Secretary, there are four Directorates which manage the NDoE's activities, including Schools Directorate, Curriculum and Standards Directorate, Finance and Corporate Service Directorate, and Policy and Provincial Support Directorate.

As permission is required before entering any school, Cufa has had the most engagement with the Schools Directorate, with a strong and ongoing working relationship. Cufa has also had intermittent engagement with the Curriculum and Standards Directorate, though there is much room for this to strengthen.

Through ongoing engagement with CEFI, and briefly with Aflatoun, the NDoE Curriculum and Standards Directorate has initiated a process to integrate financial literacy education into the national curriculum. By December 2024, they had completed a draft curriculum and associated work books for all grades K-12. A stakeholder review will next be conducted before finalising the curriculum, following which there will be a pilot phase in approximately 48 schools across the country. It is assumed the Schools Directorate will be the responsible directorate for the pilot, and future phases.

Non-Government

There are only a few non-Government actors in the financial literacy space in PNG, with the Center for Excellence in Financial Inclusion (CEFI) being the largest by scope and reach. A quasi-independent institution, CEFI was established under the Association Incorporation Act and is endorsed by the PNG National Executive Council as the key industry organisation for coordinating, advocating, and monitoring all financial inclusion activities in PNG. From late 2024, CEFI is currently in the process of transitioning under the Bank of PNG's restructure.

CEFI actively monitors and collates data on the banking sector, and financial inclusion in the country, with its results included in PNG's MTDP. It also provides financial literacy training, primarily Training-of-Trainer workshops in an on-request capacity for adults.


For several years, CEFI has also been working towards the inclusion of financial literacy into the national curriculum for K-12 students, as part of the goals of the MTDP, and the NFIS. Despite struggles to gain traction initially, there has been significant progress from September 2024 through a collaboration with the NDoE Curriculum and Standards Directorate. As of December 2024, the curriculum and associated workbooks have been drafted, with plans for piloting the curriculum in 48 schools across PNG in 2025. CEFI has invited Cufa to support the curriculum development review process in 2025.

As CEFI still requires funding for the remainder of the project, with the largest costs being the printing of the workbooks, the training of teachers, and the monitoring of the pilot phase, there is a likelihood the project will face delays. However, this also provides opportunities for greater Cufa involvement, pending our ability to source external funding.



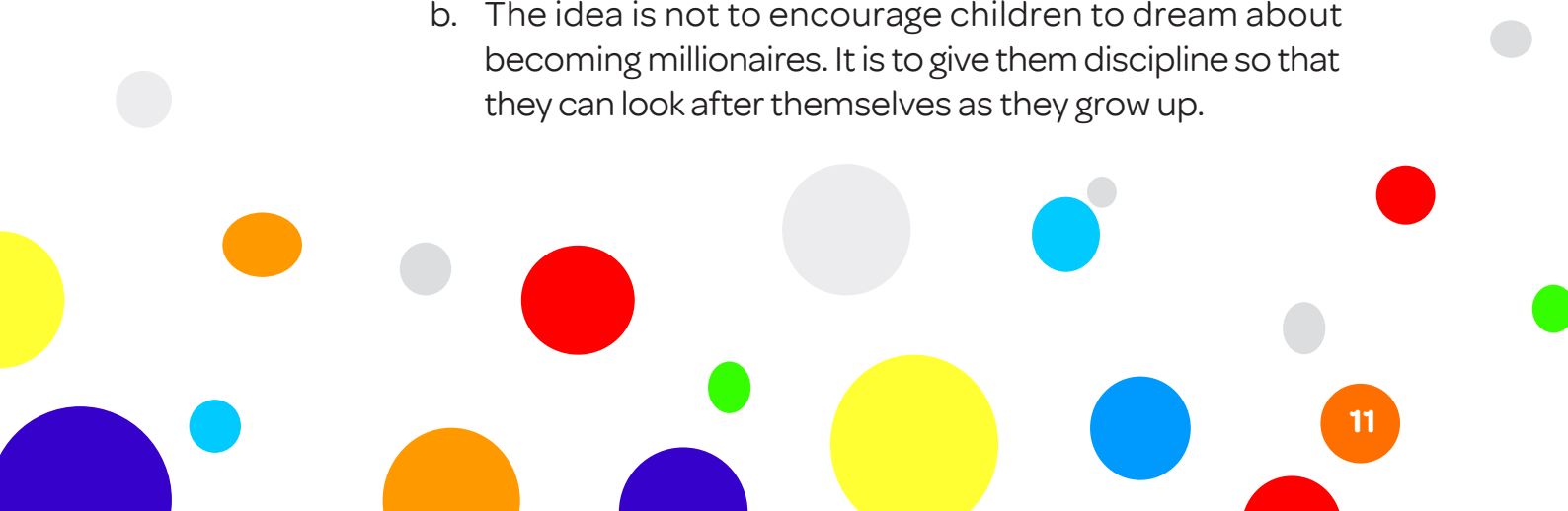


Project Design



Cufa introduced the Children’s Financial Literacy project in PNG in January 2023, adopting and implementing a pilot in three Port Moresby schools in Terms 1 and 2 of the school year. The design was informed by Cufa’s previous activities in Cambodia, but adapted for the local context, and with partial content provided through Aflatoun.

The CFL Program is contextualised into two main elements: (1) Child Enterprise, which is the financial part of the curriculum and; (2) Child Social Enterprise, which is the behavioral and social part of the Curriculum. Under these two main elements, there are five (5) key concepts that the curriculum contains.

1. KWL Chart
 - a. It is used to measure and assess the lesson and student knowledge from the beginning of the lesson and at the end of the lesson. (K) being what they know, (W) want to know and (L) what did they learn from the topic or a word.
 2. Personal Understanding and Exploration.
 - a. We encourage children to understand themselves and to value themselves so that they grow up confident and feeling able to direct their own lives.
 3. Rights and Responsibilities.
 - a. Aflatoun is rooted in the United Nations Convention on the Rights of the Child. We want children to understand that they have rights, and it is the fact that all children share the same rights that makes them equal.
 4. Savings & Spendings.
 - a. Children are encouraged to develop a savings mindset that teaches them not to waste anything, whether it be money, food, time, water or other natural resources.
 - b. The idea is not to encourage children to dream about becoming millionaires. It is to give them discipline so that they can look after themselves as they grow up.
- 

5. Planning & Budgeting.
 - a. If we teach children to save, we also need to teach them how to keep basic financial records such as income and expenditure.
 - b. Planning and Budgeting teaches children to set savings goals. They also learn how to organise their other resources, including time.

The CFL program is designed with two core parts:

- School Classes – program implementation in schools. Run six (6) weeks lessons with the students, opening their savings accounts and motivating students to save, budget and spend money wisely.
- Teacher Workshops – inducting teachers into the curriculum to allow for independent delivery in future. The program has the goal to continue lessons sustainably when leaving one school and moving to another.

There were the 7 weekly topics covered in the three primary schools of Bavaroko, Boroko and Coronation:

1. UNIT 1: Welcome to the World of Aflatoun:
 - a. Savings Box/Penny Box
 - b. Savings book
 - c. Good spending habits
 - d. Good savings habits
 - e. Being a good consumer
2. UNIT 2: Understanding Myself and Others:
 - a. Pick a fight
 - b. Tolerance
3. UNIT 3: Making Our School A Better Place:
 - a. Mind mapping, decision making, and action plan
 - b. Budget & spending activity (Take home Test)
 - c. Being a good consumer
4. UNIT 4: Our Wider World:
 - a. Human Rights
 - b. Gender Equality
 - c. Gender Inequality

5. UNIT 5: CUFA Helps Us Save:
 - a. Withdraw and deposit
 - b. Time value of money
 - c. Basics of simple & compound Interest
 - d. Income & expenditure (Needs and Wants)
 - e. How the bank works (Basics)
 - f. Being a good consumer
6. UNIT 6: Being Enterprising (The Use & Uses of Money):
 - a. And your career is?
 - b. The Use & Uses of Money
7. Engage MamaBank in School Settings:
 - a. How the bank works
 - b. How to deposit and withdraw their money in the Pikinini savings account.
 - c. The opening of accounts is arranged when the students are ready with necessary documents.

Some Aflatoun activities and measurement tools are provided through an offline web browser-based digital platform, which Cufa delivered by using 10 tablets.

Teacher training is conducted in one full day workshop, covering two elements, and five main concepts on how to begin and conclude the curriculum. Additionally, Cufa's trainers introduce and encourage the use of Child Centered Learning teaching techniques as a more effective pathway for delivering the CFL curriculum.

The CFL Program foresees that investing in children's career pathways, and enabling them to understand the concepts of career being a lifetime opportunity to increase their living standards through economic development is fundamental for future sustainable livelihoods. It is through this that the project aligns with two key ANCP Indicators for Education and Training:

- E.02 - Number of children participating in non-formal education and alternative education pathways
- E.03 – Number of teachers trained in order to improve learning outcomes

History and Learnings

Pilot Phase: January - June 2023

CUFA adopted and implemented a pilot approach between January and June 2023 (Semester One of the PNG school year), working with three schools (Bavaroko Junior High School, Boroko Primary School (Salvation Army), and Coronation Primary School) in Port Moresby. We aimed to reach 150 students but exceeded this target by reaching more than 350 primary school aged children– of whom at least half were girls. The Schools were identified in consultation with our then partner, Equal Playing Field (EPF), a local youth-focused NGO. EPF delivers youth outreach programs across Port Moresby schools and helped to socialise the CFL concept, receiving strong interest.

A total of 26 students and 2 adults opened a bank account with Mama Bank when they were on site to deliver sessions on services in financial institutions. The number of teachers inducted into the curriculum also exceeded initial targets, with a total of 33 teachers trained from a target of 10.

Overall, the proposed targets, and actual achievements were:

Output	Target	Achieved
Number of students completing the CFL program	150	352
Number of teachers inducted into the CFL curriculum	10	33
Number of bank accounts opened	-	28

Cufa partnered with Aflatoun for the CFL pilot phase, utilising and adapting their financial literacy and social inclusion curriculum for the PNG context. This curriculum also included offline digital modules, with associated assessments upon completion. Cufa attempted to deliver this digital content utilising donated Windows tablets from Teachers Mutual Bank Limited (TMBL), however, this presented several challenges. Firstly, there were not enough tablets for each child, meaning groups of 5-6 children had to share. Secondly, the tablets were of low quality, presenting difficulties for the students to use them for longer periods. Thirdly, the modules required at least half an hour or more for students to complete all activities, however, Cufa is only able to access classrooms for no more than an hour per week, meaning there was not enough time for the majority of students to be able to complete the digital activities.

In June 2023 we conducted an evaluation of the pilot phase. Both Quantitative and Qualitative methods were utilised to capture children’s and teachers’ involvement and impact of the project through the content delivery and associated skills. Overall, the project evaluation provided positive evidence of improved financial literacy for both teachers and students. Further analysis on the inclusive learning practices used in the classroom by the teachers and their attitude towards student behaviour management is practiced to some degree by the teachers as well as the student both inside and outside the classroom.

Below are some snapshots from the evaluation, with the full report available on Cufa’s website at: <https://www.cufa.org.au/wp-content/uploads/2024/12/PNG-CFL-Pilot-Evaluation-Report-June-2023.pdf>

Table 3. Gender Sensitive approach applied in the CFL Training

Do your facilitators share resources equally for both boys and girls?	Female	Male	Total
No	0%	3%	2%
Yes	100%	97%	98%
Total	100%	100%	100%

Table 4. Facilitators and teachers appoint girls as group leaders

Do your facilitators appoint girls as group leaders?	Female	Male	Total
No	4%	3%	4%
Yes	96%	97%	100%
Total	100%	100%	100%

Learnings and Recommendations

Several recommendations were drawn from the evaluation of the January-June 2023 pilot to inform a future, scaled-up program:

1. Intensive teacher training on the key financial literacy lesson delivery methodologies is required and should be supplemented with sufficient teaching and learning materials for both the teachers and the students.
2. With the overwhelming interest from the schools, teachers, and

students, additional facilitators will be required to deliver lessons within the project period. Short term engagement of support staff during the training duration is relevant.

3. Additional classroom management teaching strategies are required to help the teachers manage the increased number of students.
4. Students require daily role models and socially inclusive education to be able to explore and take the best out of them to be successful regardless of their age, gender, and status.
5. A culture of savings is not prevalent in PNG. Testimonies and life transformational development stories will encourage students to make better financial decisions. Students need the courage to feel they can be as successful as others.
6. More electronic devices are needed to make e-learning involve all the students, some students need more and closer attention than others.
7. Digital modules should be excluded entirely unless there are significantly smaller class sizes, or more digital hardware and a greater trainer to student ratio.

Scaled-Up Delivery Phase: July 2023 - December 2023

Overview

Given the significant interest shown in the pilot phase and greater funding availability, Cufa decided to scale-up the CFL program from July 2023. The increased targets were 900 students completing the full curriculum, six schools engaged, and 30 teachers inducted into the content (five from each school). The intent was to deliver the curriculum in only 2-3 classes per school. This period we also partnered with the Moresby Arts Theatre (MAT) as our local ANCP pass-down partner, engaging with their Youth Arts Program (YAP) which is run for two weeks with secondary school students before the start of Term 3. Cufa's target was to expose at least 100 secondary school students to financial literacy concepts through five, one-hour workshops across the two weeks of programming.

Stemming from the lessons learned during the pilot phase, the curriculum was updated and adapted, with the digital modules removed entirely to

avoid the previous challenges. Additionally, to better support delivery of the program, Cufa instituted a domestic volunteer program, and recruited and inducted six volunteers to assist with the CFL delivery within the schools.

The school selection process was achieved through a collaborative process with the National Department of Education, with one of their representatives providing a list of 3-4 schools per school district within Port Moresby, and Cufa able to select no more than two schools from each district. The schools selected by Cufa to engage with were done so primarily for geographical reasons, to better manage the logistics of transport for the Cufa project staff. The six schools selected were Carr Memorial Adventist Primary, Koki Primary, St Peters Channel Primary, St Therese Elementary, Waigani Primary and Elementary, and Ward Strip Demonstration Primary. After selection, Cufa project staff visited the Principals of each school to discuss the project, and arrange logistics. Most Principals were happy for Cufa to provide financial literacy training for students and staff, though some were more engaging than others. The target of six volunteers were selected to match the number of schools engaged in the project, though volunteers would be expected to be involved with each school. Recruitment was performed through a public Expression of Interest process, with applicants invited to make submissions through advertisements on social media, and through word of mouth. Once the application cut passed, all the applications were reviewed, with 12 applicants shortlisted due to their experience and interest, and invited into the Cufa office for selection interviews. Each shortlisted applicant was asked the same series of interview questions, with the responses captured for comparison. An internal selection panel reviewed the captured responses, and made their selection for the final six volunteers.

Once volunteers were selected and advised of the outcome, they were invited to the Cufa office for a week of training and induction in the CFL curriculum, as well as child protection, safeguarding, and operational processes. During the school workshop delivery, each volunteer was provided a small allowance as recognition of their contributions. Volunteers were also invited to provide regular feedback throughout their weeks of engagement, as well as providing structured feedback at the end of their engagement.

Outputs and Outcomes

Overall, the total participant targets were significantly surpassed, with 2671 people engaged in some capacity throughout the project.

Overall, the proposed targets, and actual achievements were:

Output	Target	Achieved
Number of students completing the CFL program	900	2039
Number of teachers inducted into the CFL curriculum	30	26
Number of schools engaged	6	6
Number of secondary students exposed to financial literacy concepts	100	600
Community volunteers engaged	6	6
Number of bank accounts opened	-	28

The total participant disaggregated outputs were:

Description	Adults (18+)	Children (<18)
Males	4	993
Males living with a disability	0	3
Females	28	1641
Females living with a disability	0	2
Community volunteers engaged	6	6
Number of bank accounts opened	-	28

Defining a person with a disability was through direct self-identification by the participants during evaluation or registration periods.

A breakdown of the number of students engaged from each school is listed below.

School	Number of students engaged
Carr Memorial Adventist Primary	227
Koki Primary	204
St Peters Channel Primary	466

St Theresa Elementary	222
Waigani Primary and Elementary	354
Ward Strip Demonstration Primary	564

The remaining project activities had the following gender engagement.

Activity	Males	Females
MAT YAP	140	420
Teacher curriculum training	4	22
Community volunteers	3	3

Evaluation interviews were conducted with a representative sample of primary school students from each class, and each school, capturing their levels of understanding of financial literacy, and what activities they currently practise or plan to, following the training. 344 primary school students were interviewed on learning outcomes and saving activities:

- 287 (83%) respondents mentioned practising savings in various methods
- 196 (57%) respondents said they have short term savings goals
- 155 (45%) respondents said they have long term savings goals
- 107/161 (66%) of students who responded to a specific question on their families said they shared some knowledge of savings with their parents

Learnings and Recommendations

The significant increase in the number of primary students engaged in the project, as well as the number of schools included presented many challenges for project delivery, and quality outcomes. The primary learnings and recommendations are:

- A lack of explanation of all aspects of the project with the Principals of each school.
 - This led to Principals believing Cufa would be delivering financial literacy classes for all Grade 6 classes in their schools, rather than a select few classes.
 - Additionally, Cufa project staff found it challenging to refuse the Principals, or teachers on the correct project deliverables, and consequently agreed to provide training to all Grade 6 classes at each school.

- In future, Cufa should work with fewer, but larger schools to better manage expectations and what is possible to deliver.
- Logistics.
 - As all classes were conducted across three days, this meant project staff and volunteers had to travel to two separate schools each activity day.
 - As there were eight people, this proved incredibly challenging as the Cufa vehicle could only carry four people at a time.
 - This also significantly increased the petrol-related costs, and presented greater safety concerns for the condition of the vehicle
 - This also meant some project staff, or volunteers would arrive at the schools late, or any minor complications could cause significant disruptions to class activities.
 - In future, Cufa should work with fewer schools, and only commit to attend one school per day.
 - In future, Cufa should look at alternative transportation options which have enough seats for the number of staff, plus volunteers.
- Teacher engagement in workshops.
 - As the teachers did not receive the curriculum induction until after the full six weeks of in-class activities, they were less inclined, or understood less what Cufa staff and volunteers were teaching.
 - In future, teacher workshops should be held prior to the start of the in-class activities.
- Including volunteers in the project was a great success.
 - Volunteers contributed significantly to the ability of Cufa to deliver workshops to students.
 - Additionally, the volunteers themselves also learned about financial literacy, and also gained a range of other useful skills for their future careers.
 - Some of the volunteers were able to secure work immediately after the end of their volunteer engagement thanks in-part to their volunteering experience
 - In future, Cufa should continue to engage volunteers in the program, but in line with the number of Cufa staff available to provide support and training.
 - Six volunteers was an appropriate number for the two primary CFL project officers. However, if the CFL team was to increase, then the number of volunteers could also be increased.

- GEDSI
 - Aside from male and female details, most schools or other institutions keep no records on the various impairments of their staff or students, or of any gender diversity.
 - Asking teachers and students directly if they have a disability does not always provide an accurate answer.
 - In future, surveys, interviews, and registrations should include the Washington Group questions if collecting disability inclusion data is relevant.

Full Delivery Phase: July 2024 - December 2024

Overview

In response to various challenges and learnings, several changes were made from July 2024 to ensure the project remained manageable and sustainable, and to reduce risks. The main project changes were a reduction in the target number of schools engaged, and a reduction in the total number of targeted participants.

Through internal reflection processes, it was determined to target the largest public primary school by population in Port Moresby - Coronation Primary. As this was one of the schools engaged in the pilot phase, there was an existing relationship, and the Principal was a recognised advocate for the project. It was estimated there were about nine Grade 6 classes at Coronation Primary, and with an average of 65 students per class our student target was set for 585 to complete the full curriculum. In order to determine the medium term impacts of the CFL training, we also set a target to run a brief financial literacy refresher training in 2025 for 1-2 Grade 7 classes, composed of students who have completed the full training while they were Grade 6 students in 2024.

The target of 30 teachers inducted into the CFL curriculum was left unchanged; but, in response to the earlier phase, the training day was brought forward to be delivered prior to the start of Term 3.

The Moresby Arts Theatre was again engaged as a local partner, and Cufa engaged in the Youth Arts Program at the beginning of Term 3 to expose at least 200 secondary students to financial literacy concepts.

Few changes were made to the curriculum and resources between the CFL phases.

A target of six volunteers was again established in line with the number of classes and target participants at the school, and the number of Cufa staff available to manage the volunteers. This iteration Cufa was able to obtain a small grant from AVI to better train and resource volunteers within the CFL program. This enabled Cufa to be able to commit to engaging the PNG Assembly of Disabled Persons (PNGADP) to conduct a one-day disability inclusion workshop for staff and volunteers, and to hire appropriate transportation for the school class days. As before, a public Expression of Interest process was established to recruit volunteers; however, this time more than 500 applications were received, and the EoI period had to be closed early. Twelve applicants were shortlisted and invited in for interviews, with six applicants selected to continue to induction training and project delivery.

Outputs and Outcomes

Overall, the proposed targets, and actual achievements were:

Output	Target	Achieved
Number of Grade 6 students completing the CFL program	585	632 (including some grade 7 students)
Number of Grade 7 students receiving refresher training	100	0
Number of teachers inducted into the CFL curriculum	30	37
Number of schools engaged	1	1
Number of secondary students exposed to financial literacy concepts	200	235
Community volunteers engaged	6	6
Number of bank accounts opened	-	27

The total participant disaggregated outputs were:

Description	Adults (18+)	Children (<18)
Males	11	425
Males living with a disability	2	0
Females	13	442

Females living with a disability	16	0
Gender undisclosed	0	0
Gender undisclosed living with a disability	1	0

Defining a person with a disability was either through direct self-identification by the participants during evaluation or registration periods, or by answering 'Yes' to one of the six Washington Group questions introduced this year.

The remaining project activities had the following gender engagement.

Activity	Males	Females	Undisclosed
In-class workshop	312	320	
MAT YAP	113	122	
Teacher curriculum training	10	26	1
Community volunteers	3	3	

Evaluation interviews were conducted with a representative sample of primary school students from each class, capturing their levels of understanding of financial literacy, and what activities they currently practise or plan to, following the training. 51 primary school students were interviewed on learning outcomes and saving activities:

- 38 (75%) respondents reported having short or long-term savings goals
- 42 (82%) respondents said they shared financial literacy with family
- 40 (78%) respondents said they are more confident in budgets and savings

Learnings and Recommendations

Compared with the second iteration, this phase of CFL proved far more manageable for logistics, with generally better quality outcomes across every aspect of the project. Overall, future iterations should continue this model of CFL delivery, with only minor adjustments required. The primary learnings and recommendations are:

- Number of schools engaged.
 - The decision to engage only one school turned out to be the correct decision.
 - All classes were completed as scheduled and on time, with volunteers and project staff able to dedicate quality time to engaging students.


- As the Principal is an advocate of the program, she ensured Cufa was supported for all activities in the school, and that the school staff were also well informed of the project.
- As the only school in the project, Cufa was also provided cheap access to the school bus, which enabled efficient and effective transport for volunteers and project staff to and from the Cufa office and the school.
- Small resources were also able to be left at the school between weeks, reducing the amount of items needing to be transported daily.
- Only having one school to visit on one day also proved useful in better managing logistics.
- In future, Cufa should continue to engage only 1-2 schools with the current number of staff and volunteers, and should not commit to classes at more than one school per day.
- Low level of teacher engagement once CFL classes begin.
 - Teachers responded positively to the curriculum induction training prior to the start of Term 3.
 - However, once Cufa project staff, and volunteers began their weekly in-class training, the teachers disengaged, often left the classroom, and were not exposed to the content or style of delivery.
 - This directly impacts the sustainability of the project, as the teachers are not able to provide ongoing support or advice to students who received training.
 - In future, it should be required for teachers to remain in the classroom during CFL delivery.
 - Cufa project staff need to make this clear to teachers during the teacher training, and again during the in-class delivery.
 - The Principal should also instruct teachers to remain in the classroom and engage with the delivery of the content.
- Volunteer engagement.
 - The large volume of applications made it challenging to conduct the shortlisting process.
 - Many applicants were also not eligible (e.g., not based in Port Moresby), and had not read the application details.
 - The induction and training continued to work well, especially having PNGADP conduct an intensive disability inclusion training.

- Gathering accurate data on their baseline knowledge was difficult as only survey forms were used to gather information, and primarily relied on their own opinions of their understanding.
- Having all volunteer trainers attend the office at the start of each day and travel as a group to the school simplified logistics, and also allowed time for morning discussions, and afternoon debriefs.
- In future, Cufa should establish a different application process that is not simply an email submission. Potentially it could be a form, or Cufa could partner with another institution (e.g., a university, or teacher training college), and volunteers are recruited only from there.
- In future, Cufa should institute other baseline data gathering tools to more accurately establish existing levels of knowledge for new volunteers.
- In future, overall Cufa should continue to engage volunteers in CFL delivery, as it has multiple positive benefits for the students, and for the volunteers.
- MamaBank engagement.
 - While communication was had with MamaBank prior to the start of CFL, and during the project delivery, the bank did not dedicate a primary contact person to liaise with Cufa, the school, and the bank.
 - This resulted in delaying, or impacting the account creation process for students, and some bank staff not showing up at agreed times at the school.
 - The MamaBank Project Manager is an advocate for CFL, and wants to strengthen the engagement between Cufa and the bank.
 - Early discussions have been had with him to establish an 'account manager' for the school and Cufa, who would be the primary contact, and responsible for ensuring effective future engagement.
 - In future, Cufa should continue to liaise with MamaBank for introducing and establishing financial services for students, and work with the bank to establish an account manager to facilitate this process.
 - In future, Cufa should work with MamaBank to build ongoing savings habits for students, rather than just establishing bank accounts.



MEL

Data collection is conducted at several stages throughout the CFL project cycle, dependent on the particular activity being undertaken.



Most quantitative and qualitative data is collected through survey forms, either completed by the participant directly, or facilitated by the Cufa trainer.

All surveys contain questions related to Gender, and Impairments (the Washington Group questions), though responses are optional.

Kobo Toolbox has historically been used for collecting survey results, including:

- Teacher workshops
 - Teachers complete one survey at the conclusion of the one-day curriculum induction training workshop.
 - Questions relate to previous knowledge and experiences with financial literacy, perceived confidence in the topic, perceived confidence in delivering the curriculum in their classes, and overall quality of the workshop
- CFL students
 - Due to the large number of students engaged in the project, a representative sample of 5-10 students per class are invited to complete a survey interview with one of the Cufa staff or volunteers, at the completion of the six weeks of CFL delivery.
 - Questions relate to existing financial habits, financial literacy discussions with family members, perceived increased or decreased confidence in financial habits, and overall quality of the training.
 - One or more students are also selected to provide an ‘impact story’, highlighting the benefits of the program for them.
- Volunteers
 - Volunteers complete a baseline survey at the beginning of their week-long training, and a follow-up survey at the conclusion of their week-long training.

- Questions relate to education attainments, previous volunteering experiences, perceived existing familiarity with financial literacy, safeguarding, and child protection, perceived confidence in the same topics after the training, and overall quality of the training.
- Volunteers also complete a weekly journal after delivering CFL in classes.
 - Questions relate to the behaviour of the students, general student participation, any general comments about the week's activities.
- Lastly, volunteers complete an end-of-engagement survey after completing the six weeks of classes.
 - Questions relate to satisfaction with the training and support received by Cufa for the training and implementation, general areas for improvement, personal growth, and overall quality of the program.

Aside from Kobo, feedback is also collected from volunteers through regular facilitated discussions led by the Cufa trainers, which is documented, and used for ongoing improvements.

Data and feedback collected is reviewed regularly, and adjustments made where necessary to achieve the primary program outcomes of:

1. Children from an early age: develop a strong understanding and positive relationship with money; build strong savings habits and are familiar with basic financial literacy concepts.
2. Children apply their learning by saving regularly and establishing short- and long-term saving goals.
3. Children share their knowledge on financial education with their parents and siblings and family members put into practice the financial education in their household decision-making process.

Project Timeline

While the pilot phase was held in the first half of the year in 2023, the remaining phases have all been held in the second half of the year (July-December). The timing of the project activities can be somewhat flexible, but is determined by the school dates, and the wishes of the school Principals. Cufa's engagement in the MAT YAP is fixed as the event is a regular occurrence the same time each year, predominantly late July or early August, in the two weeks prior to the start of the Term 3.

The most effective timing so far to deliver the in-class training is the three last weeks of Term 3, and the first three weeks of Term 4. This provides enough preparation time before entering the classroom, and allows two weeks in the middle of the delivery to make any necessary adjustments, or deliver any additional activities.

Teacher training workshops were initially held after the full six weeks of in-class activities; however, feedback from teachers indicated the training would be more effective if conducted prior to the classes starting. Cufa trialled this new timing in the 2024-2025 activities, and it confirmed the timing was better for the teachers, but was also more efficient for the timing of Cufa's activities.



Below is the current standard timeline for CFL:

Month	Week	Activity
July	1	<ul style="list-style-type: none"> Initial meeting with the National Department of Education Launch volunteer Expression of Interest
	2	<ul style="list-style-type: none"> Ongoing volunteer Expression of Interest Select and engage school/s
	3	<ul style="list-style-type: none"> Close volunteer Expression of Interest and shortlisting
	4	<ul style="list-style-type: none"> Volunteer interviews and selection
August	1	<ul style="list-style-type: none"> MAT YAP activities
	2	<ul style="list-style-type: none"> Volunteer training and induction Disability inclusion training
	3	<ul style="list-style-type: none"> Teacher workshop
	4	<ul style="list-style-type: none"> Begin in-class workshops
September	1	<ul style="list-style-type: none"> Ongoing in-class workshops
	2	<ul style="list-style-type: none"> Ongoing in-class workshops
	3	
	4	
October	1	<ul style="list-style-type: none"> Ongoing in-class workshops MamaBank present at school activities
	2	<ul style="list-style-type: none"> Ongoing in-class workshops
	3	<ul style="list-style-type: none"> Final in-class workshop KIIs conducted with representative sample of students
	4	<ul style="list-style-type: none"> Student certificate presentations Volunteer appreciation event
November-December	N/A	<ul style="list-style-type: none"> Prepare and finalise program evaluation report



Cross-cutting themes



GEDSI

While the CFL project design does not explicitly target any gender, or people living with a disability, it does follow a mainstreaming approach, and utilises several tools for accurately capturing relevant data, and thus far has had a majority of female participants.

Gender

Public schools in PNG only capture male or female gender data for their students, which was also reflected in Cufa's data collection methods during the pilot phase, and second iteration. As a result, gender is only disaggregated into male or female for the first two years of the project, with no provision for other options.

A more inclusive approach was utilised in the third iteration, with additional survey options available beyond the male, female binary for teachers, volunteers, and students who were included in the representative sample.

As PNG public schools are co-ed, it is not possible to specifically target one gender, or to set specific targets for a gender percentage engagement. However, as women tend to leave school before graduating in greater numbers than males, or have fewer opportunities in the formal labour market in adulthood, CFL is providing crucial knowledge and skills at a young age to ensure young women have as many tools at their disposal as possible.

Disability Inclusion

Similar to gender, public schools in PNG do not collect impairment data on their students, and often rely on visible impairments to identify any students living with a disability. For the first two years of the project, Cufa utilised a direct question to respondents requesting if they are living with a disability. However, this resulted in few responses, partially due to a lack of acknowledgement of what can constitute a disability or impairment. The third iteration of the

project utilised the Washington Group questions in all survey forms, and resulted in a much more diverse range of answers, with more respondents answering 'Yes' to at least one of the WG questions.

Additionally, Cufa invested in Disability Inclusion training through a partnership with the PNG Assembly of Disabled Persons to provide training to Cufa staff and volunteers. This directly built the capacity of Cufa staff and volunteers to better manage 'on-the-ground' activities to better identify students with additional needs, and alter their teaching delivery as necessary. In future, this relationship provides avenues for possible targeting of financial inclusion training to students with disabilities, or schools specialising in students with disabilities.

Child Protection and Safeguarding

Cufa continues to actively provide increased safeguarding monitoring (child protection, PSEAH, and accessible complaints handling measures including child-friendly complaints process which is explained to the students supported with posters) including communication to primary stakeholders including students, teachers, and school directors. These activities and proactive monitoring are embedded in the on-going project monitoring.

Additionally, all volunteers are provided extensive training and induction into child protection, safeguarding, and appropriate reporting avenues prior to CFL delivery, and are required to demonstrate a minimum level of understanding before engaging with children in the classroom.

All staff and volunteers are instructed only to engage with students in the group classroom setting, with teachers advised to be present at all times.

Project Risk Management

The CFL project risk matrix is designed to align with DFAT standards, and is available to all relevant staff on Cufa’s internal filing system. Below is a snapshot of the CFL risk register.

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
Fraudulent or misuse of allocated project money.	Increase in budget expenditure which may result in not providing the budgeted items and delivering a high quality program.	Unlikely	Major	Moderate	Cufa has zero tolerance on corruption and financial fraud and provides yearly training for all staff. Cufa staff are required to sign an attendance sheet and complete the Fraud and Corruption Declaration confirming that they understand their responsibilities as a staff member. The Fraud and Corruption Training includes providing practical examples of what amounts to financial fraud and checking for understanding to ensure all staff have a strong awareness and understanding of what financial fraud is in the context of the project activities which they are responsible for. Country Manager and Program Manager by monitoring project budget and completing the Monthly Reconciliation Statements; and Finance Manager completing spot-checks on monthly expenses as they are submitted for reconciliation. Immediately report any information of allegation or incident to the Chief Executive Officer.
Project funds or resources may be used for terrorism purposes.	Misuse of project funds, funds are used to finance terrorist activities,	Unlikely	Severe	High	Cufa has zero tolerance on funds or resources used for terrorism purposes, directly or indirectly, and makes reasonable efforts to ensure that funds are not being directed to terrorist or criminal activities. As described in Cufa’s Counter- Terrorism

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
	<p>halting of project activities and serious consequences including investigation and danger to Cufa's ability to operate more generally.</p>				<p>and Criminal Activity Policy, we ensures that relationships with partners are in adherence with the Criminal Code Act 1995 (Cth) and the Charter of the United Nations Act 1945 (Cth) that proscribe that individuals or organisations may face criminal penalties if they provide financial support to a terrorist or criminal individual, organisation or act. Additionally, in accordance with ACFID Code of Conduct requirements, Cufa supports the UN resolution 1373 of 2001, and the subsequent guidelines adopted by the Australian government in relation to overseas aid programs.</p> <p>All new staff and volunteers are subject to counter-terrorism checks against the Department of Foreign Affairs and Trade (DFAT) list of proscribed organisations, or the National Security Council.</p> <p>Staff, participants, and the general public can raise concerns and report potential breaches of policy through the Cufa Complaints Handling Policy.</p>
<p>School Directors do not allow Cufa to run the program because they suspect that the program will harm the children or impact their other school activities.</p>	<p>CFL Pilot Program will not reach the target, unable to deliver commitments to donors.</p>	<p>Possible</p>	<p>Major</p>	<p>High</p>	<p>Leveraging our relationship with Equal Playing Field and the Department of Education, we will explain to the School Directors the benefits of the Program and share success stories of the program. Clearly and in a timely manner address any concerns raised.</p> <p>Provide educational workshops to School Directors and Teachers on Cufa's work and the CFL Program. Detail risk activity in the Monthly/Quarterly Reports; if severe concerns raise immediately with the CEO.</p>

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
<p>Project Officers and volunteers are not clear on the CFL Program and the lessons; and as a result, provide incorrect information to the participants.</p>	<p>Children receive incorrect information and not achieve the learning objectives of the program.</p>	<p>Possible</p>	<p>Moderate</p>	<p>Moderate</p>	<p>The Project Officer and Lead Trainer are qualified and well experienced, and provide training to volunteers on the objectives of the CFL program; teaching strategies and class activities including lesson plans and reporting activities. Project Officers and volunteers are encouraged to ask questions and clarify the lesson content. The Project Manager conducts field monitoring visits to monitor project implementation and staff monitoring including teaching and understanding of the class content. Detail training completed by staff members in the Monthly/Quarterly Reports.</p>
<p>The children are abused during the class by Cufa's Project staff and volunteers.</p>	<p>Harm comes to children. Impact on the program's credibility and Cufa's reputation.</p>	<p>Unlikely</p>	<p>Major</p>	<p>Moderate</p>	<p>All CFL staff and volunteers are required to undertake Safeguarding training which outlines acceptable and unacceptable conduct, and reporting obligations. The training checks for understanding and provides examples to put the learning into practice and how it may look like in the classroom/school.</p> <p>CFL staff and volunteers are informed that no hitting, punishment or abuse is allowed as outlined in Cufa's Child Protection Policy.</p> <p>The Officers are required to complete the Safeguarding Induction Package, that includes training obligations and also all relevant Cufa policies such as:</p> <ul style="list-style-type: none"> - ACFID Code of Conduct - Child Protection Policy and Code of Conduct - Reporting Misconduct Towards Children Policy - Use of Images and Promotional Material Policy - PSEAH Policy and Code of Conduct

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
					<p>Complaints mechanisms have been developed to increase awareness to everyone about how to make a complaint, and what happens once complaints have been reported (as per Cufa Policy). If any breaches of CP Policy, employment agreements will be immediately terminated. Since 2023, have been incorporating Safeguarding into recruitment processes, through safeguarding screening questions in the interview, verbal reference checks including safeguarding questions, police background checks where possible.</p>
<p>Cufa staff or volunteers behave inappropriately towards children and are the subject of harassment complaints.</p>	<p>Harm comes to children. Cufa's standing in the community would be severely damaged and its ability to deliver the Project would be severely compromised both, in PNG and Australia, including accreditation with DFAT and ACFID; including reputational damage to DFAT and ANCP Program.</p>	<p>Possible</p>	<p>Major</p>	<p>High</p>	<p>All CFL staff and volunteers are required to undertake Safeguarding training which outlines acceptable and unacceptable conduct, and reporting obligations. The training checks for understanding and provides examples to put the learning into practice and how it may look like in the classroom/school.</p> <p>CFL staff and volunteers are informed that no hitting, punishment or abuse is allowed as outlined in Cufa's Child Protection Policy.</p> <p>The Officers are required to complete the Safeguarding Induction Package, that includes training obligations and also all relevant Cufa policies such as:</p> <ul style="list-style-type: none"> - ACFID Code of Conduct - Child Protection Policy and Code of Conduct - Reporting Misconduct Towards Children Policy - Use of Images and Promotional Material Policy - PSEAH Policy and Code of Conduct

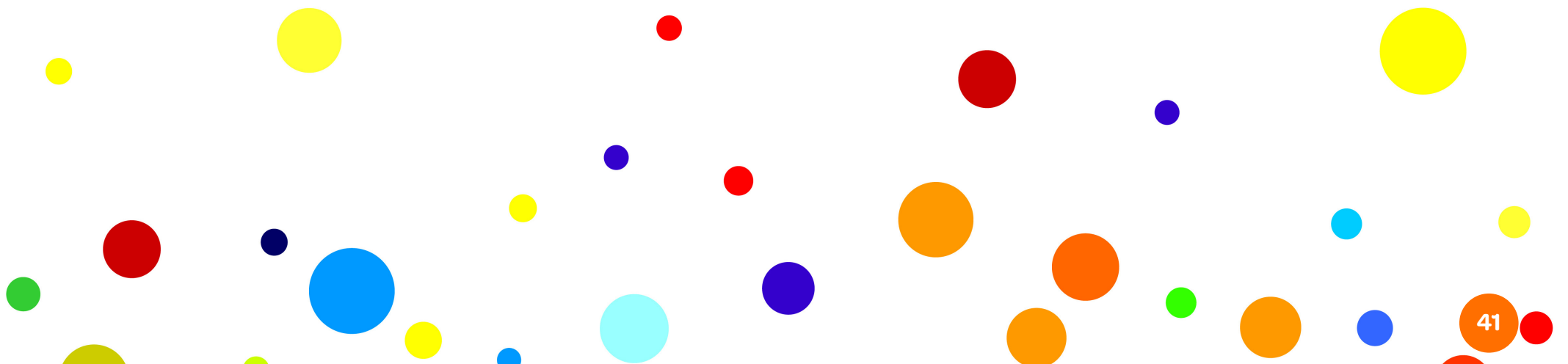
Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
					<p>Complaints mechanisms have been developed to increase awareness to everyone about how to make a complaint, and what happens once complaints have been reported (as per Cufa Policy). If any breaches of CP Policy, employment agreements will be immediately terminated. Since 2023, have been incorporating Safeguarding into recruitment processes, through safeguarding screening questions in the interview, verbal reference checks including safeguarding questions, police background checks where possible.</p>
<p>PSEAH complaint is made against a Cufa staff member or volunteer.</p>	<p>Harm to children and/or vulnerable adults. Cufa's standing in the community would be severely damaged and its ability to deliver the Project would be severely compromised both, in PNG and Australia, including accreditation with DFAT and ACFID; including</p>	<p>Possible</p>	<p>Moderate</p>	<p>Moderate</p>	<p>Extensive screening undertaken for new employees/contractors, both in Australia and PNG, including screening for PSEAH risks. Cufa Policies includes reporting and investigation procedures. Reporting/complaints mechanism included in staff safeguarding training.</p> <p>Staff provided Safeguarding (including PSEAH) training in induction training and once annually including to any persons visiting project sites. Cufa has a zero tolerance for any breaches of PSEAH Policy. If any staff are found to be in breach of PSEAH Policy, their contracts will be immediately terminated.</p> <p>All staff members are informed of their obligation to report any instances of SEAH breaches witnessed by staff with due care taken to protect the survivor. Confidential reporting channels available for staff to voice any concerns. PSEAH complaints from participants or other Cufa staff</p>

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
	reputational damage to DFAT and ANCP Program.				members can be provided directly to the in-country focal persons, by phone, or Cufa's head office in Australia via email or its website complaint function or focal person. CEO immediately investigates any report/allegation in PSEAH Policy. As above, safeguarding screening is being used in the recruitment process in PNG.
The children do not pay attention or engage in the program lessons and activities.	Cufa provides inadequate information to the children, and the learning of those who want to engage and learn is disrupted. Resulting in children having a lack of understanding on financial literacy.	Likely	Minor	Moderate	The Project Officers/volunteers adopt teaching strategies to encourage the children to participate by including all children in learning experiences and taking into account the children's ages. For example, younger children usually enjoy drawing and creating posters whereas older children are encouraged to take part in group work. The Project Manager provides the Project Officers training on the objectives of the CFL program; teaching strategies and class activities including lesson plans and reporting activities. Project Officers are encouraged to ask questions and clarify the lesson content. The Project Manager conducts field monitoring visits to monitor project implementation and staff monitoring including teaching and understanding of the class content. Detail risk activity in the Monthly/Quarterly Reports
Parents are not available for the Home Visit.	Project Officers will not be able to conduct the evaluation interviews within the Home Visit.	Likely	Minor	Moderate	Project Officers make appointments with parents and are flexible in making appointments for the Home Visits as parents are often involved in livelihoods activities. For example, the Project Officers stay back in the communities until the parents return home from work to participate in the Home Visit. Project Officer, Project Manager, and Country Manager. Detail risk activity in the Monthly/Quarterly Reports if it starts impacting project objectives.

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
Volunteers or staff are harmed (e.g. mugged or assaulted) on their way to the office, or in project sites	Harm to the individual, repercussions from the volunteer or staff's wants, requirements for Cufa to pay medical or other fees relating to the injury.	Likely	Major	High	<p>Cufa prioritises the well-being and safety of its staff and volunteers. Cufa maintains an office in an area of greater safety, with 24 hour security, and maintains a flexible working arrangement allowing staff and volunteers to travel to and from the office at times that are more safe for them.</p> <p>Project staff are involved in project development, with risks discussed for each potential project site, and priorities placed on locations with greater security.</p> <p>Cufa maintains a private vehicle with a dedicated driver for project, and errand activities, minimising the use of other less safe transport.</p> <p>All Cufa staff and volunteers are provided induction to Cufa's Operation Policy Manual, which includes reference to the Workplace Health and Safety Policy outlining safety expectations, and coverage in case of incidents.</p>
Carjacking involving Cufa vehicle and / or staff or volunteers	Loss of Cufa property, potential harm coming to staff or volunteers.	Possible	Major	High	<p>Cufa prioritises the well-being and safety of its staff and volunteers. Cufa maintains an office in an area of greater safety, with 24 hour security, inclusive of dedicated parking for the Cufa vehicle. Project staff are involved in project development, with risks discussed for each potential project site, including transportation hazards and dangers. Cufa maintains a dedicated driver who is highly experienced, and actively engages with other staff on security risks and locations.</p> <p>All Cufa staff and volunteers are provided induction to Cufa's Operation Policy Manual, which includes reference to the Workplace Health and Safety Policy outlining safety expectations, and coverage in case of incidents.</p>

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
<p>People with disabilities are not able to be equally included in the project due to accessibility, lack of awareness, etc.</p>	<p>Cufa's activities are not inclusive, people with disabilities miss opportunities to be included. Cufa does not achieve its GEDSI action plans, has gaps in this area for next DFAT accreditation and does not pass accreditation.</p>	<p>Almost Certain</p>	<p>Moderate</p>	<p>High</p>	<p>Cufa has a disability inclusion action plan, and has a GEDSI focal person in Cambodia, as well as a short-term GEDSI person through Australian Volunteers Program in 2023 who is located in the Port Moresby office and working intensively to implement the disability inclusion action plan. Partnership is being explored with PNGADP and their OPD networks, disability inclusion is being strengthened throughout the project cycle.</p>
<p>Gender modules delivered in schools generate negative reactions or hostility.</p>	<p>Hostility or complaints towards Cufa staff, volunteers and organisation as a whole. Resistance of parents and schools to let Cufa deliver the project in the future.</p>	<p>Likely</p>	<p>Moderate</p>	<p>High</p>	<p>Carefully design gender content so as not to be too explicit - keep child friendly. Aims to be open-minded about gender without being too challenging of traditional values etc. Volunteers receive good orientation on this content before going to schools, including annual GEDSI training.</p>

Risk event	Consequences	Likelihood	Impact	Risk rating	Existing controls to mitigate risk
CFL program causes children to miss out and / or fall behind on their regular school curriculum	Children fall behind in school, teachers/principals don't want Cufa to return to implement the program.	Possible	Minor	Moderate	Design the program to be concise - 6 lessons of one hour per week for 6 weeks. Does not interrupt the curriculum too much.
Insufficient time is allowed for the CFL team to deliver the necessary content to meet the project outcomes.	Children don't learn what we want them to learn and don't benefit. Cufa is unable to meet project targets, insufficient outcomes to the donor.	Likely	Major	High	Leave additional time in our timeline so that we can be flexible and extend the implementation period as needed. Provide learning resources to the teachers (through the workshop and also aside from the workshop) so that they can consolidate and continue to deliver the content in their own time.
CFL program may have adverse impacts on the environment, through for example waste disposal and littering, carbon footprint, etc.	Negative impact on the environment such as pollution or contribution to climate change, inefficient use of Cufa resources.	Likely	Minor	Moderate	Project Officers consider environmental impacts when planning logistics, and obtaining resources, with emphasis placed in reducing environmental harm whilst also meeting project outputs.






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