

## ABET learners make their mark

The City's Adult Basic Education and Training (ABET) Division and its learners made great strides in the 2008 academic year, achieving academic excellence across various learning areas offered in the ABET curriculum and receiving 11 awards at two awards ceremonies.

### WCED Regional Awards

At the regional Western Cape Education Department awards held on 12 March 2008 to recognise adult learners and centres in 2007, the City received awards in the following categories:

ABET Level 4 Learner Awards, top candidate(s) in the following learning areas:

- LLC: English: Jo-anne van Wyk (Gordon's Bay Resort);
- Ancillary Health Care: Katrina Love (Harmony Park Clinic);
- Tourism: Moses Petersen (Hout Bay Parks); and
- TGK: Afrikaans & Ancillary Health Care: Edward Davids (Sport & Recreation).

The City achieved awards for academic excellence in the following categories:

- ABET Level 4 Assessment 2007;
- Ancillary Health Care; and
- Small, Medium and Micro Enterprises.

The recipients of the learner awards each received a cheque of R1 000 per learning area and the City also received a cheque of R6 000 – and overall total of R10 000.

### Adult Learner Week Awards

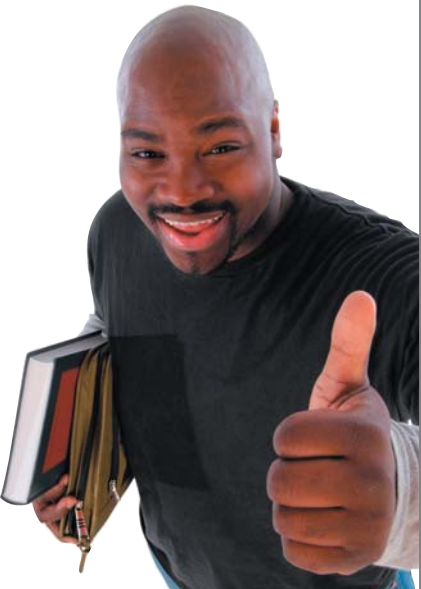
At the Adult Learner Week Provincial awards ceremony held in Hawston between 22 and 24 August 2008, the City received three awards in the following categories:

- Third Place: Western Cape Project/Centre of the Year Award: Nyanga Training Centre;
  - Third Place: Life Time Achiever Award: Gary Kannemeyer; and
  - Third Place: Best Learner: Simon Jansen.
- For the above awards, the City received a Walton's gift card to the value of R100 and the Life Time Achiever and Best Learner each received a R500 gift voucher.

Charmelle Meth, ABET project leader, expressed her pleasure at the achievements of the division and its learners.

"This recognition highlights the adult learners' commitment to improving their lives as employees and individuals, overcoming many challenges to achieve outstanding academic excellence," she says.

"It also validates life-long learning and its benefits towards building better sustainable societies. The City, as a partner to the Western Cape Education Department, has demonstrated its ability in providing quality education to its employees."



# Teach them from an early age

Almost every behaviour we display was learned when we were children. One of the best gifts you can give your children is to teach them good financial behaviour from the start, and then watch them create real wealth as they grow.

**T**hink about how you behave with money. Now think back to how your parents or grandparents dealt with money. You can probably find a little bit of your parent or grandparent in your own financial behaviours.

If you think back to your childhood and in your home there was a strong attitude of 'if I can't pay cash then I can't afford it', then it is most likely that you also think twice about buying on credit.

If your parents bought everything on a credit card and never explained to you how a credit card worked you may well find yourself flashing your credit card more frequently than you can afford to!

### Teach your children well

We all know that children learn far more from parent's actions than from parent's instructions. Therefore it is important not only to talk to your kids about good money management, but also to set a good example when it comes to money matters.

In fact, the word 'MONEY' can be used to illustrate five fundamental concepts that you can apply yourself and also share with your kids or grandchildren. These concepts will enable your children to make the most of their money and create real wealth over time. The five MONEY concepts are:

- M** – Mistakes
- O** – 'Op is op' (finished is finished)
- N** – Not now, wait a bit
- E** – Early savings plans
- Y** – Yourself first

### Mistakes

It has been said that we learn the best lessons by making our own mistakes (as long as we don't make the same mistake too often!). This especially applies to children, because at a young age, the consequences of making a mistake are usually far less severe than if they made the same mistake as adults.

Let the child decide where his or her money will be spent. Even if you don't agree with the choice, let your children spend money on what they want to. A while after the purchase, you can ask your children if they were happy with their decision, and then discuss the impact of their decision.

A leading wealth manager, Adrian Mastracci says: "There is more to be learned by children making mistakes than by doing it right every time."

Children will gain money management skills far sooner if you let them make plenty of mistakes and then let them learn from them.

### 'Op is op'

My Dutch mother-in-law has a saying that 'op is op'. In other words, 'if it's finished, it's finished'.

If your children want to spend their entire R50 monthly pocket money on the first day, then let them! Tell them that 'op is op' and once the pocket money has been spent, there is no more until next month.



Don't be tempted to provide advances on next month's pocket money, or buy a treat with your money when the child should be buying the treat with pocket money. This lesson of not spending more than you earn will prove to be one of the most valuable lessons you can teach your child.

### Not now, wait a bit

Between 1968 and 1974, American researcher Walter Mischel conducted what would later become known as the famous 'Stanford Marshmallow Test'.

Mischel studied children between the ages of four and five. He left each child in a room with a marshmallow, telling them that he would return in 15-20 minutes; he explained that if they hadn't eaten the marshmallow by the time he returned, he would reward them. One third of the children ate the marshmallow as soon as Mischel left the room!

Fourteen years later, Mischel followed up on the children, who were finishing school or had already left. In other words, they were young adults and managing their own money.

He found that those who had not eaten the marshmallow fourteen years before were more self-motivated, educationally successful and emotionally intelligent. This study proved that the ability to wait for delayed gratification has a positive impact on where you end up in life.

If you pass on this value of delayed gratification to your children, they will be less likely as adults to resort to credit and buying things now, rather than waiting a bit and buying when they can afford it.

### Early savings plan

Open a savings account in your child's name and share with your child the concept of compound interest, the power of regular deposits, and the creation of wealth.

Most banks are currently offering savings accounts for children that attract no fees and pay 8% interest. Explain that R50 per month saved at 8% will turn into R623 after one year and R1 300 after two years!

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from their  
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If a portion of birthday money, pocket money, and monetary gifts is put away into the savings account, your child will be amazed at how quickly the money tree grows!

You may even decide to match the amount that your child deposits into the savings account to encourage the concept of saving.

From the time children start primary school, they are old enough to start appreciating the value of saving. The child should own the savings plan, and should be allowed to spend the money on something special when the time arises.

As suggested earlier, a while after the purchase, you can ask your children if they are still happy with their decision and discuss the impact of their decision.

### Yourself first

Enforce the concept of paying yourself first and encourage children to put away a portion of their money intake directly into their savings plan. If this concept is learnt from an early age, it will become a habit.

If paying yourself first and saving becomes a habit, then this generates wealth over time and will be the best gift you could ever pass on to your children.

### In summary

Let your kids make ...  
Mistakes. Teach them that money doesn't grow on trees and that 'Op is op'. Let them learn the value of delayed gratification and tell them Not now, wait a bit. Help them start an Early savings plan and keep re-enforcing the concept of paying Yourself first.

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