

Press Release



Under embargo until Monday 3rd May 2021

Tea-towels and trowels for kids during lockdown

- **Pocket money now an average of £6.48 per week**
- **A quarter of children started gardening during lockdown to help out parents**
 - **A tenth of Brit kids have been shopping for the vulnerable**

British kids became a task-force of home helpers during lockdown, with almost a third (28%) taking on new household chores, according to the latest Halifax Pocket Money survey.

Parents who give pocket money indicated that a quarter (25%) of children began gardening, a sixth (15%) started looking after siblings and a tenth (10%) went shopping for a vulnerable person, all jobs that kids weren't doing prior to lockdown. A further third (32%) also took on new general housework tasks. Just 4% of children helped out less around the house than before lockdown.

In many cases, it doesn't appear to be pocket money driving the industrious offspring, with two thirds (65%) of parents saying they hadn't used pocket money as an incentive during lockdown. A similar proportion (68%) kept kids' cash consistent with the amount paid before the stay at home mandate.

Under a third had decided to increase the pocket money on offer (28%) and 4% decreased weekly handouts.

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Emma Abrahams, Head of Savings, Halifax, said: "Our research shows, as parents undoubtedly know, there are many reasons to be proud of Britain's kids. Having taken on new responsibilities during lockdown including household chores, care of siblings, gardening, and shopping for vulnerable family and friends, there is much to thank diligent children for over the last 12 months."

Change-ing hands

Kids say they now receive £6.48 each week in pocket money from their parents – a fall on the £7.55 reported in 2020. This drop is seen alongside the survey finding that three fifths (59%) of kids are aware the financial position in the home had changed during the pandemic.

Giving under £7 per week may seem low to the sizeable minority of parents (24%) who said they pay their children £20 or more in weekly pocket money. Whilst a quarter (24%) of parents who give this generous amount have older children (aged 10 to 15), a greater proportion (28%) were parents to younger kids, those aged between 6 and 9 – good news for the local sweet shop, perhaps.

The most common amount given for both age groups was £5.

Outside of regular pocket money, a third (35%) of parents resorted to a lockdown 'cash carrot' to encourage kids to do school work or behave, with wallets an average £28.50* lighter.

Over two fifths (44%) of children also regularly receive money from grandparents; although a tenth (8%) of parents think grandparents should open the purse strings a little more.

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Emma added: “Kids have picked up new chores at home, despite a fall in pocket money received compared to last year, now coming in at £6.48 per week. This is likely to be reflective of a difficult year financially for many, with our research also showing that the majority of parents have worried about money more due to the pandemic. Having open conversations as a family about budgeting will help build kids’ understanding of money management and will start the process of building good habits for the future.”

Money decisions

The latest survey results also found that almost a fifth of children (18%) do not receive any pocket money and, for many, the amount will vary depending on how much parents can afford at the time (27%).

Just 5% of parents base their decision on what their friend’s parents give and a fifth of kids (20%) receive cash equivalent to the amount earned through housework.

Money marbles

Keely Mitchell, has three children aged between 4 and 10, and lives in Watford.

Keely said “My kids have definitely been doing more for their pocket money around the house during lockdown – although they’ve also been making a lot more mess! Life has been very different and, if I’m honest, it’s been easier to get cross with one another. So, I’ve tended to give pocket money as a reward for kind and thoughtful behaviour, something I probably didn’t do as much before.

“Lockdown has been hard on the children and overall I think I’ve probably given them a bit more pocket money than they might have usually had – but I think that’s because they’ve had more of an opportunity to help me out – it’s certainly not bribery to do school work or chores.

“The average weekly pocket money of £6.48 seems a bit high for my younger children who are 4 and 6 but I think it’s about right for an older child. My eldest daughter Violet is 10 and I would feel comfortable giving her that much – although I could see much more than that going in the blink of an eye on online gaming.

“We have a ‘marble’ system in the house. Every time one of the kids does a good deed they get a marble in their own jar and once the jar is filled I convert it into cash. It’s a great motivator for good behaviour, as they can see their ‘money marbles’ growing in the jar, and can compete with their siblings!”**

- ENDS -

Editors’ Notes:

This study was conducted in Great Britain via OnLineBus, an Internet omnibus survey.

- A sample of 600 GB parents of children aged 8-15 were interviewed.
- A sample of 1000 GB children aged 8-15 were interviewed.

Interviewing was conducted by online self-completion from 8th to 22nd April 2021

The sample has been weighted to represent the adult population of Great Britain 16+.

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*Mean of all payments made to kids during lockdown to encourage them to behave, do school work, or other parental requests.

**Image of Keely available on request

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