

LONDON BOROUGH OF TOWER HAMLETS

**Pocket money and savings rates policy for children Looked After by the Council**

April 2017

**About this Document**

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| *Title:* | Pocket money and savings rates policy for children Looked After by the Council  |
| *Purpose:* | This document sets out how the Council will provide a pocket money and savings culture for all children Looked After by the Council regardless of placement provider including residential care. |
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| *Date:* | 15th March 2017 |
| *Version Number:* | 3 |
| *Status:* | Current |
| *Review Frequency:* | Annually |
| *Next review date:* | March 2018 |

**1. Pocket money and savings rates for children Looked After by the Council**

**1.1 Introduction**

1.2 The London Borough of Tower Hamlets is strongly committed to ensure that all children in our care are treated, as far as possible, as they would be if they were living at home with their family. All families have different approaches to pocket money and savings but in order to ensure a consistency of service across the range of children’s placements, and in response to representations made by the Children in Care Council, we have reviewed our policy in this area which is set out below.

**2. Pocket money**

2.1 All children in our care, including those placed at home, will be entitled to the following rates of pocket money (personal allowance) as noted in 2.7 below.

2.2 For children in foster care the pocket money comes out of the foster carer’s weekly allowance.

2.3 For children in other types of placement provision the pocket money comes out of the normal placement costs.

2.4 For children under a care order (interim or full) placed at home the parent will be provided with a payment equal to the normal child benefit and child tax credit for the age of the child plus a personal allowance (pocket money) and a savings allowance. This payment is dependent on the placement at home having been approved by the Divisional Director of Children’s Social Care.

2.5 Children will be expected, depending on their age and understanding, to contribute in some way to the day to day routine of their placement as a way of earning their pocket money.

2.6 Pocket money should not normally be withheld except as a short term measure in exceptional circumstances.

2.7 Within reason children should be able to do what they wish with their pocket money. Younger children will be guided by their carer and it may be appropriate to save some or all of the pocket money from time to time.

**2.8 Pocket money – weekly rates**

|  |  |
| --- | --- |
| **Age bands** | **Personal allowance** |
| 0 - 4 | £2.50 |
| 5 - 10 | £5.00 |
| 11-15  | £10.00 |
| 16 - 17 | £15.00 |

**3. Savings**

3.1 All children in our care will be entitled to have a weekly saving allowance of £10 put aside for them for their period as a child Looked After.

3.2 For children in foster care the savings come out of the foster carer’s weekly allowance.

3.3 For children in other types of placement provision the savings comes out of the normal placement costs.

3.4 For children under a care order (interim or full) placed at home the parent will be provided with a payment equal to the normal child benefit and child tax credit for the age of the child plus a saving allowance and a personal allowance (pocket money). This payment is dependent on the placement at home having been approved by the Divisional Director of Children’s Social Care.

3.5 The weekly savings will normally start from the date of placement.

3.6 The child’s carer will be responsible for opening a bank account in the child’s name to pay the weekly savings into.

3.7 The child will not normally be able to access the bank account until they are eighteen.

3.8 For children who are no longer looked after before their eighteenth birthday it will be the responsibility of the child’s social worker to decide who should take charge of the bank account pending the child turning eighteen.

3.9 For children who are still looked after up to their eighteenth birthday the child’s social worker and/or personal adviser will decide who should take charge of the bank when the child turns eighteen. In normal circumstances the bank account should be in the sole charge of the child when they turn eighteen unless the last Pathway Plan review indicates otherwise. It is therefore imperative that all discussions in relation to this are clearly documented and overseen, as appropriate, by the child’s independent reviewing officer.

**3.10 Savings – weekly rates**

|  |  |
| --- | --- |
| **Age bands** | **Savings** |
| 0 - 4 | £10.00 |
| 5 - 10 | £10.00 |
| 11-15  | £10.00 |
| 16 - 17 | £10.00 |

**4. Consultation**

The relevant social work teams, the foster care association, the Children in Care Council and external agencies have been made aware of this policy.

**5. Implementation date**

This policy will be effective from 1st April 2017.

**6. Review**

The policy will be reviewed in March 2018.