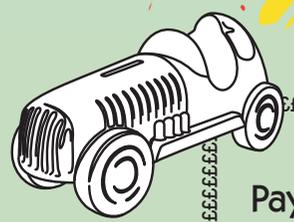


children
IN CARE COUNCIL



MY MONEY

• Children, Young People and Families •



Information about
Payments for Children in Care
up to the Age of 16,
Fostering and Residential
2019



AGES
5-16



Sheffield City Council
Children and Families Service
www.sheffield.gov.uk





This information is for any Sheffield child in care, to let you know about payments in relation to you. This information is also included in the fostering handbook and provided to all foster carers and children's homes.

It has been written in consultation with the Children In Care Council.

There is a separate finance document available for care leavers aged 16+ called Care Leaver Payments.

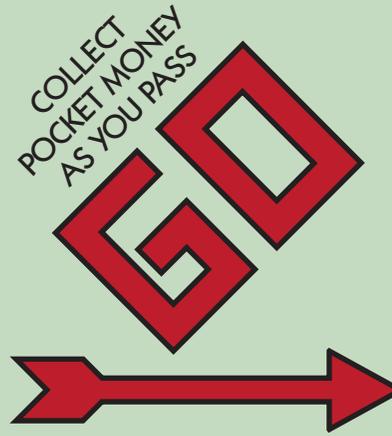
"I'm 14 and I save my money in the bank. I get £9 pocket money each week. I don't spend my money unless absolutely necessary because I want to save to get a flat when I am 18. I have £400 already. Although I am going to use £155 of it to see a band I love!"

"I'm 13 and I give my foster mum permission to keep some of my money for me and say no when I ask for it! I've saved about £300 doing this."

"I'm 16 and I live in a children's home. For my birthday we stayed in a hotel in Manchester for the night and went to see Fame."

THINGS WE WOULD SAVE FOR

- Air Max trainers
- Ted Baker bag
- Concert tickets
- Holiday spends
- iPhone X
- Chocolate!
- Driving Lessons
- A Car



POCKET MONEY	
Age	Amount
5	£2.50
6	£3.00
7	£3.50
8	£4.00
9	£4.50
10	£5.00
11	£6.00
12	£7.00
13	£8.00
14	£9.00
15	£10.00
16+	£15.00

Ideas from the Children in Care Council on how to manage your money

"I'm 17 years old. I get £15 a week pocket money and £30 a week for attending college. I save £15 a week into a long-term savings account and my foster carer puts £5 a week into my savings. I have over £1,000 saved already for when I am older and want to put it towards a car."

"I'm 14 and I live in a children's home. Support staff paid for me and my friend to go go-karting as I don't have a club I do every week."

"I am 16 and get £15 a week. I save £3 a week and wish I could save more!"

"Now that I am 16 I put £5 away a week and save it to use for a bigger item that I'd really like, or to take it on holiday."

"I'm 14 and an example of how to save money is for every £1 you spend put 50p away. For Christmas I think that I should get one big present and a couple of small presents and then some money. For my birthday I get money and presents and then if I want to buy something like a concert ticket I use the money for that."

"I'm 15 and I live in a children's home. For my birthday I went out for a meal with staff from the home, the other girl I live with and my family."

Pocket Money:

Once you start school you will get some pocket money every week. If you are still quite young (aged 5 -7 years) your foster family may use this money to buy you magazines, small treats, toys and games. When you get older this should be given to you in cash for you to spend as you wish. Getting pocket money will help you understand the value of money, and how to look after it as you grow up.

Pocket money is separate from any activities you do, and if you go out for the day or to the cinema you should not be expected to pay for this from your pocket money.

You will be helped to save any money you haven't spent. If

you were ever to move to a new family your savings would go with you as they are yours.

At 16, your foster family or children's home will also pay for a weekly travel pass.

If you go to college or get a job you may get some extra money. Once you are 16 you will get a Personal Advisor who will talk to you about this.



Birthdays and Cultural Celebrations:

Payments will be made to your Foster Carer or children's home and will be used to buy you a gift and pay for a birthday treat or party. This does not mean you will receive this amount in cash.

BIRTHDAY	
Age	Amount
0 to 4	£130
5 to 10	£150
11 to 15	£220
16+	£270

CULTURAL CELEBRATION (CHRISTMAS/EID)	
Age	Amount
0 to 4	£130
5 to 10	£150
11 to 15	£220
16+	£270



Savings:

When you reach the age of 11 you should be encouraged to start saving a regular weekly amount of your pocket money. Your Foster Carer or Key Worker will either open a bank account for you or help you open a bank account so you can add to this when you like. It is important that you keep putting money in regularly.

We encourage all young people to save money for the future, especially when you reach the age of 16 and are starting to get ready to live on your own.

It's a great idea to save a bit of your pocket money each

SAVINGS		
Age	Pocket money	Recommended suggestion for savings by young person or children's home/foster carer
11	£6.00	£1.00
12	£7.00	£1.00
13	£8.00	£2.00
14	£9.00	£2.50
15	£10.00	£3.50
16	£15.00	£5.00

week and any extra birthday or celebration money that you might be given.

Young people (16+) who have a job will not get pocket money but will be supported and encouraged to make savings.

