



Borough of Poole

CHILDREN AND YOUNG PEOPLE'S SOCIAL CARE

CHILDREN IN CARE POCKET MONEY AND SAVINGS

Authorised by: Kevin Jones

Signed:



Effective date: 01.07.17

Date for review: 01.07.20

1. OVERVIEW

- 1.1** Children and Young people who receive pocket money develop a sense of independence, gain skills in understanding the value of money and develop budgeting skills which are essential for independence. Pocket money is regularly received by children in families all over the country and having pocket money increases the normalisation of looked after children and helps decrease their sense of difference from other children.
- 1.2** In addition to pocket money, many families save a small sum of money on a regular basis for their children's future. Children in the care of the local authority should be afforded the same as those children living with their birth families so they too can benefit from money set aside in the future for example towards driving lessons, further education or travel.

2. POCKET MONEY AND EXPECTATIONS OF FOSTER CARERS

- 2.1** Each fostering family is unique and individual; setting fixed amounts of pocket money can be problematic and a degree of flexibility is needed. Consideration must be given to individual circumstances of children in care and foster families. The amounts suggested within this document are minimum sums but should be used whenever possible.
- 2.2** Pocket money should be given to children and young people for their own use and not to pay for regular entertainment, clothes or personal toiletries. This is not to say they cannot spend their pocket money on these items if they choose to do so over and above what foster carers would normally allocate from the child's fostering allowance.
- 2.3** It is important that all children within a household are treated fairly and consistently to avoid unnecessary disputes. Children in care and the foster carer's birth children of the same age should get the same weekly pocket money and it would be unfair if foster children received either more or less than the foster carer's own children. For example, if the Pocket Money minimum rate is higher than a carer gives their own children of a similar age, the excess remainder of sum can be saved for the child in their savings account and not given to them directly.
- 2.4** The rate of pocket money paid should be kept under review by Foster carers, the Fostering social worker, IRO and the child's social worker.

Children and Young People's Social Care
Policy name

- 2.5** The amount of pocket money a child receives must be clarified at the outset of a placement and addressed within the Placement Plan at the Placement Planning Meeting. It is important this is clearly documented to avoid any confusion arising.
- 2.6** Disputes over pocket money should be dealt with by informal discussion within the foster home in the first instance. If a child/young person is not happy with amount paid, it should be clear how they can raise their dissatisfaction.
- 2.7** For some children and young people, age appropriate tasks can be used as an incentive for pocket money for example, tidying toys away or making their bed. In shorter term placements this may be less easy to achieve but should still be given consideration depending on the age of the child.
- 2.8** Pocket money will be increased at birthdays and should be given on a regular day each week. The rate of pocket money paid to children and young people should be realistic and in line with the minimum amount. Much will depend on open communication and discussion to get the balance right.
- 2.9** For older teenage children, a monthly allowance to cover pocket money, clothing and other larger personal items should be considered (depending on their maturity and situation) and discussed with them. When a young person has a mobile phone, it is appropriate for some of their pocket money to be used towards the phone calls and texts.

3. POCKET MONEY RATES

- 3.1** It is not expected that pocket money is paid to children under the age of five. The following table is a guide to the minimum amounts each child or young person should receive. There is a jump when a child reaches 11 years old to take account of the child's increasing maturity.

Age	Weekly Minimum Amount	Comments
Under 5 years		Occasional treats
5 years	£1.00	
6 years	£1.50	
7 years	£2.00	

Children and Young People's Social Care
Policy name

8 years	£2.50	
9 years	£3.00	
10 years	£3.50	
11 years	£5.00	
12 years	£5.50	
13 years	£7.00	
14 years	£8.50	
15 years	£10.00	
16 years	£10.00	

4. SAVINGS

- 4.1** Carers are required to open a personal savings account older children and young people to help them manage their pocket money and other money given directly to them for birthdays/Christmas/festivals. This should be in place by the time of the second CIC review at around 6 months
- 4.2** It is expected that foster carers save into the child's personal savings account the sum of £10 per week for all children aged 5 years and over from the child's fostering allowance.
- 4.3** The savings account will be discussed at the Child's second CIC review at 6 months and agreement reached to set up the account.
- 4.4** This applies to all foster carers whether short term, long term. The savings book for the child or young person must accompany the child on their move to different carers within the care system. The Authority expects IFA foster carers as well as our own carers to save for each child or young person.
- 4.5** If a child or young person goes into respite care, an agreement should be reached by the foster carer, respite carer and their supervising social workers as to whom should be responsible for paying the savings for the child during the period of respite care.

Children and Young People's Social Care
Policy name

4.6 The savings book will be kept by the foster carer securely and not given to the child. This money is for the child's future and any use of the money before they leave the care system must be discussed with the foster carers' supervising social worker and the child or young person's social worker.

Kevin Jones
Service Unit Head
CYPSC