Children’s Safeguarding & Family Support

Savings Policy for Telford & Wrekin Council Looked after Children

Policy Governance

Title	**Savings Policy for Telford & Wrekin Council Looked after Children**
Purpose/scope	This policy outlines the arrangements that Telford and Wrekin Council has in place to manage savings for looked after children
Subject key words	Savings, internal and external foster carers, residential, short term and long term placements
Council Priority	• Put our children and young people first. • Protect and support our vulnerable children and adults.
Lead author & contact details	Kelly Burgess, Fostering Team Manager, (Mainstream)
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Service Improvement & Efficiency Validation	N/A
Legal Sign Off	N/A
Finance Sign Off	N/A
Approver	Adele Ellis, Director: Children’s Safeguarding & Family Support

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Financial Implications of this policy

Providers would be expected to agree to this policy. A figure of £3 per week (£12 per month) is suggested based on what external providers currently save for each child in care on average in addition to any unspent pocket money.

A set amount per week/month for any aged child has been advised rather than a sliding scale to avoid any confusion and to help with administration.

All providers would be required to pay this minimum savings amount out of their current allowances/fees. Therefore, there should be no extra cost to the Council.

For every year a child is in care the savings would be £156[1] per annum. It is recognised that some agencies expect their carers to save more than £3 per week and Telford & Wrekin Council would not wish that to change and so the recommendation of £3 per week is a minimum.

Some providers have moved to deducting this element from the carers' payments at source and holding it on behalf of the child that is placed with them. It is important to note that the savings belong to the child and therefore when the child moves out of the care of the provider, the expectation is that the agency liaises with the Local Authority regarding transfer of monies to an account in the child's name, such as a Junior Individual Savings Account (JISA) that is set up for all Looked After Children once they have been in care for a year. Otherwise, a cheque payable to the Local Authority, so that the Local Authority can hold it on the child's behalf.

Foster carers approved by Telford & Wrekin's fostering service already have savings deducted at source and held for the child until such a time that it can be transferred to an account in the child's name.

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1.0 Introduction

1.1 Each provider has their own policy regarding savings, some pay £5 per week into a central savings account, however, the provider keeps any interest accrued in this account and will transfer the child's multiple of £5s per each week the child has been placed with them when they leave.

1.2 Within the provisions of the Children Act 2004 'Every Child Matters' 5 outcomes all children and young people should achieve Economic Wellbeing. To help achieve this for all children and young people who are in the care of the Local Authority, they should have a savings account in their own name in which, they and their carer can add to regularly.

[1] The calculation used: £3 x 52 weeks = £156

1.3 Where possible, when the savings are kept by the foster carer or residential provider, an account should be set up in the child's name (and this may depend on access to documents, such as birth certificate/passport)

1.4 Children and young people's savings account should be easily portable to go with them when they change placements.

1.5 Children and young people should be encouraged to save regularly for either a particular purpose and/or for long term savings, for example, to help with independent living when leaving care and approaching adulthood.

1.6 It is quite feasible that the minimum £3 weekly savings is held in one longer term account on behalf of the child and another short term savings account is opened for the child/young person to manage themselves, such as unspent pocket money, gifts, or income if they have a job when they are older.

1.7 Local Authorities within the West Midlands region pay different amounts of pocket money per age of the child/young person. Some Local Authorities pay (in addition to pocket money) into a long term savings account for each of their looked after child/young person.

2.0 Definitions

2.1 Providers include: Telford & Wrekin Council internal foster carers, external independent foster care agencies and their foster carers, residential children's homes, same day placements, short term and long term placements. If the placement is to last less than four weeks then there is no requirement to set up a savings account for the child/young person.

2.2 Appropriate Adult: Someone who can look after the child/young person's account in the best interests of the child/young person as a trustee of the monies deposited.

3.0 Providers will:

3.1 Need to check if a savings account has been set up in the child/young person's name at the Placement Planning Meeting/ First Child in Care (CIC) Review.

3.2 If the child/young person has an existing savings account, ascertain the account details to enable them to support the child/young person to make additions to this savings account if appropriate (see 3.6).

3.3 If there is no savings account then the provider must open an account in the child/young person's name with an adult supervising the account. There must be a separate account for each child/young person so that the child/young person can see any interest accrued on the monies that they or anyone else has added to the account.

3.4 To open a child/young person account the provider must have the child/young person's birth certificate. If providers are unable to obtain the child's/young person's birth certificate for whatever reasons the provider must be able to evidence everything that they have done to try and obtain this birth certificate.

3.5 The provider must evidence that they have contacted the correct people/agencies to obtain the documentation they need to open or administer the child/young person's savings account.

3.6 If the child/young person already has a savings account but the adult administering the account is not the provider or the child/young person's social worker then the provider can open another savings account in the child/young person's name if (after consultation with the child's social worker) it is in the best interests for the child/young person.

3.7 The supervising social worker, or other officer on behalf of the provider will review and record the savings on a regular basis, such as during supervision with the foster carer or in the CIC review.

3.8 Documentation for these accounts must be readily available to view by representatives for the provider and also for the Local Authority.

3.9 When a child/young person leaves the provider's care, the provider must ensure that the adult who administers the account with the child/young person signs this over to either the child's social worker, the child themselves (if 16 or above), or the child's next provider of care (including the child's parent or another adult that the child's social worker requests). It is important to keep evidence of this.

3.10 Need to encourage children/young people to save any pocket money, birthday allowance, festival allowance, gifts that are unspent in order that the child/young person can use at a later date during the childhood eg) to save for a particular item, or for their future when they are 16+.

4.0 Short-term savings (accessible to the child under the age of 18)

4.1 Carers/providers are expected to regularly add to the child/young person's savings account separately to any monies given to the child, for example, pocket money, birthday/festival allowances. This additional regular saving must be as a minimum of either £3 per week or £12 per month (this will be referred to as the provider's minimum savings amount).

4.2 Any savings from birthdays, festivals and pocket money can be placed in a child/young person's bank account that should be opened as soon as possible after the child/young person arrives. Bank account details should be available to the child's social worker and supervising social worker and recorded on their records. If pocket money is not entirely spent by the child they should be encouraged to save it in the child's account. The child or young person can choose to either spend it, or add it to their JISA savings.

4.3 Savings as described in 4.2 that are paid into a child/young person's account should be accessible to the child / young person. Any bank account should be in the child's name and some accounts require an adult to be a trustee. This will be updated when placement moves occur. Foster carers and residential providers must provide guidance to children and young people where a child/young person wishes to withdraw a substantial amount of money. Foster carers and residential providers still need to discuss this with the child/young person's social worker. For larger purchases there is an expectation that the carer or provider evidences this i.e. a receipt.

4.4 If the child/young person wishes to withdraw more than £200 from a short term savings account, this has to be agreed by the child's social worker.

4.5 **Short term savings for children in care should never be saved in a foster carer's or residential provider's bank account.**

4.6 If there has been a delay in opening the child/young person's savings account for whatever reasons, then the provider must continue to save the provider's minimum savings amount on behalf of the child/young person. Once the account has been opened in the child/young person's name (and managed by the appropriate adult) then all of the provider's minimum savings amount and any other monies including interest accrued must be transferred into this account as soon as possible.

4.7 The provider must share all documentation relating to the child/young person's savings account when requested by Telford & Wrekin Council's Independent Reviewing Officers, Commissioning (Children and Families) and Contracts Team and the Quality Monitoring Officer (cypcontracts@telford.gov.uk), either by request using email or face to face at a CIC review or quality monitoring visit.

5.0 The Local Authority will:

5.1 At the Placement Planning Meeting, the child/young person's social worker will inform the provider whether (in their knowledge) the child/young person has an existing savings account. Where there is not an existing savings account they will give the provider the child/young person's birth certificate to enable them to open the account. If there is an existing account the social worker will supply this to the new provider if in their possession

5.2 If the provider requires any further documentation to open a new savings account or administer the existing savings account, the social worker will liaise accordingly with the provider.

5.3 At the first Child in Care review meeting (within 20 days after placement) the child/young person's social worker and the Local Authority's Independent Reviewing Officer will request evidence from the provider that the child/young person's savings account is set up or being maintained. Where the account has not been set up, the social worker and/or the Independent Reviewing Officer will seek evidence from the provider on the attempts that have been made to set up the savings account.

5.4 At Child in Care review meetings the social worker and Independent Reviewing Officer may request to see the savings account book/statement/balance to ensure savings are being made by the child/young person and/or by the provider. The balance and interest accrued are to be captured in the minutes of the meeting. The Independent Reviewing Officer will continue to have oversight of the child/young person's savings whilst they remain looked after.

5.5 The social worker and the Independent Reviewing Officer will check the savings balance to ensure that the provider's minimum savings amount has been deposited in the child/young person's account. Any discrepancies must be recorded in the minutes of the meeting and the provider must be requested to investigate accordingly.

5.6 The social worker and the Independent Reviewing Officer can seek support from the Commissioning and Contracts (Children and Families) Team regarding any discrepancies or seek clarity regarding the savings account.

5.7 The Commissioning and Contracts (Children and Families) Team's Quality Monitoring Officer must be able to see all documentation relating to each Telford & Wrekin Council's child/young person's savings account either by email request or face to face request during a monitoring visit.

6.0 Junior Individual Savings Accounts (JISA) for Children in Care (Department for Education, DfE)

6.1 The Junior ISA is a long term tax-advantaged savings account for children under the age of 18 who are resident in the United Kingdom, who have been looked after for any continuous period of 12 months or more starting on or after 3 January 2011, who have not been eligible for a Child Trust Fund. The Government will provide an initial £200 payment to open an account in the child's name.

6.2 Following the Savings Accounts and Health in Pregnancy Grants Act 2010, the eligibility for a Child Trust Fund account was discontinued in 2010 for any child born on or after 3 January 2011.

6.3 Anyone can pay into the account and when a child reaches 16 they may take control of the account themselves but the funds cannot be accessed until their 18th birthday. Upon the child's 18th birthday the account will mature into a standard adult ISA.

6.4 The accounts are administered (on behalf of the Department for Education) by The Share Foundation. The Share Foundation will seek to raise additional funding from charitable sources for distribution to the accounts and support the financial education of looked after children at appropriate times.

7.0 **Pocket Money**

7.1 Telford & Wrekin require each child/ young person to be given an amount of pocket money, usually weekly. The weekly amount should be at least at a level in the table below but may be increased at the foster carer's or residential providers discretion for example in reward of tasks being completed (tidy bedroom, etc.)

Weekly Minimum Pocket Money					
Age Group					
0-3	4-6	7-10	11-13	14-16	16-18
£2.50	£4.00	£6.00	£8.00	£10.00	£12.00

7.2 The interpretation of pocket money is money that is given weekly to the child/young person that they can spend on items of their own choice.

7.3 Pocket money for children and young people is not optional and must not be withheld as a form of behaviour management unless agreed beforehand by the child's social worker and should be no more than 1/3 of the total (in the case of making reparations).

7.4 Children up to the age of three years old should have their pocket money saved by the carer in a bank account in the child's name or items purchased on their behalf.

7.5 Foster carers and residential providers will provide guidance to children and young people about managing their spending and the impact of different purchases they may wish to make. Some children/young people may agree to save some for specific larger items (holiday spending, computer games etc.). We want to empower our children and young people to look after their money and encourage them to save. Older children and young people in placement should be supported in opening a savings account, where they can put their money if this is their choice.

7.6 Certain banks will allow a child over the age of 7 to hold an account in their own name and others will allow from the age of 11. Internet banking schemes should also be explored if the social worker believes this is appropriate for the child or young person and agreed in writing by the child's social worker.

7.7 Children should be encouraged and supported to open and maintain bank accounts and, if possible, their pocket money and other allowances should be paid into these accounts.

7.8 We do not support punitive approaches to responding to behaviours. However, where accidental damage to personal items (i.e. mobile telephones, laptops, tablets, games consoles etc.) has occurred on a regular basis or the damage is deemed to be deliberate, there should be a discussion with the child's Social Worker in the first instance. There should be an agreement between the carers (fostering or residential), social worker and the child as to whether or not the child/young person should make any financial contribution from their pocket money towards to the cost of repair/replacement or damage caused. This will be recorded in an agreement, using positive and supportive language, authorised by the child's social worker, with a timescale for repayment and the child should not be expected to pay more than 1/3 of their pocket money towards repairs and would not normally continue for a period of more than 3 months (even if this does not cover the full cost of damage). The supervising social worker must record in the Foster Carer's supervision or the residential worker must record in the child's residential record, the date of discussion and refer to the agreement, this may also be copied into the child's record

8.0 **The Local Authority will:**

- provide The Share Foundation with a named contact for dealing with all aspects of the Junior ISA scheme;
- respond to requests for information from The Share Foundation, to enable them to open the Junior ISAs and draw down the £200 payments;
- ensure that there are effective and proportionate security arrangements safeguarding the integrity and confidentiality of the data to be sent to and received from The Share Foundation, in full compliance with the Data Protection Act 1998;
- once an account has been opened ensure that, as an integral part of the care planning review and where it is appropriate to do so, the carer, parent and child are made aware of the account.;
- once a child stops being looked after, notify The Share Foundation and provide the necessary information to the person with parental responsibility for the child (and the child if 16 or 17 years old) so that they may take over the management of the account;
- with the help of Independent Reviewing Officers, ensure they carry out their duty as good corporate parents so that children who are eligible for a Junior ISA receive funding and, where appropriate, they and their carers and parents receive suitable advice about their accounts, both while they are looked after and when they cease to be looked after. This may be so that the carer or child can pay additional funds into accounts and use them to build long-term savings. Or it may be so that they can request the account is changed to meet specific criteria, such as a Sharia-compliant account.

9.0 Quality Monitoring

9.1 The Commissioning and Contracts (Children and Families) team monitors the outcomes for children and young people who are in the care of the Local Authority. Under the outcome Economic Wellbeing, children and young peoples' understanding and management of finances are monitored closely and this includes savings.

9.2 Monitoring is done in the following ways:

- Desktop analysis – Local Authority held files are checked, provider’s documentation is requested and checked.
- Attendance at Child in Care review meetings – as requested to attend by the child/young person’s social worker and/or Independent Reviewing Officer.
- Monitoring visits at the providers service – these can be announced or unannounced
- Review Meetings – to discuss the performance of the whole service provided against the set criteria of the service as agreed between the provider and the Commissioning and Contracts Team (Children and Families).

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