

# Child in our Care Long Term Savings Procedure

Version number v1.3

**Document owner:** Head of Children in Care and Care Leavers  
(person responsible for implementation & day-to-day management of the procedure)

**Responsible officer:** Assistant Director for Children's Social Care  
(senior leader with overall responsibility for this procedure)

## 1. Introduction

### 1.1. Purpose

This procedure sets out the process for ensuring that children in care of the Local Authority for a consecutive period of 12 months are provided with a savings account.

### 1.2. Scope

This procedure sets out the process and responsibilities for:

- ensuring that the children, young people and carers are aware of these savings.
- initiating and implementing the on-going payments and
- stopping the payments when relevant.

It will not cover the business processes that detail who has been in our care for 12 or more consecutive months, how to set up or make a payment.

### 1.3. Supporting documentation

- Child in our Care long term savings policy

- ACFS (Adults and Childrens Financial Services) Payments and Deductions for Long Term Care Savings Scheme process

## **2. Standards**

- 2.1. Children and young people in care (for more than 12 consecutive months) have a long-term savings account.
- 2.2. Children and young people are encouraged to save money.
- 2.3. Children, young people and their carers are aware that they are entitled to a long-term savings account.
- 2.4. Children and young people are not disadvantaged by the existence of the savings account (or lack of savings account if there are delays in setting up).
- 2.5. Access is provided to the long-term savings account upon leaving care.

## **3. Identifying qualifying children & scheduling payments**

- 3.1. The Savings Business Support Team will run a fortnightly report in CareDirector to identify any children who have been in care for more than 12 months. This will be cross referenced with the report sent by The Share Foundation (TSF) via [sue.jones@sharefound.org](mailto:sue.jones@sharefound.org) to identify children who require a savings account.
- 3.2. When the ACFS Payments team are setting up a new provision they will check if the child has had a previous Share Foundation payment within the last 12 months, if they have they will re-instate the savings payment immediately.
- 3.3. When the Placements team are setting up a new service provision they will identify if the child has had a placement within the last 12 months, if they have they will re-instate the savings payment immediately.
- 3.4. Savings business support will send the 'Children Savings Spreadsheet template; to the below teams and advise them that the young person now qualifies for long term savings and request payments to the TSF be set up:
  - 3.4.1. Adults and Childrens Financial Services (ACFS) Payments team - [Fosteringpayments@staffordshire.gov.uk](mailto:Fosteringpayments@staffordshire.gov.uk) who will then follow the Payments and Deductions for Long Term Care Savings Scheme process for foster carers to schedule payments on a 2 weekly basis.

- 3.4.2. Placements team - [placement.unit@staffordshire.gov.uk](mailto:placement.unit@staffordshire.gov.uk) who will schedule payment on a calendar month basis for Independent Sector Placements.
- 3.5. On a monthly basis, Savings Business Support will arrange for the transfer of funds to The Shared Trust Foundation. A spreadsheet will be sent to the Share Foundation detailing the TSF Reference Number and amount. Once this has been agreed by the Share Foundation, Savings Business Support will inform Adults and Childrens Financial Services (ACFS) Payments team and Placements Team who will then arrange for payment to be made to the Share Foundation.

## **4.Responding to changes & keeping people informed**

- 4.1. If there is a change in the type of provision or placement the Placements team will advise, via a task note in CareDirector ACFS Payments Team and vice versa as this will affect the source of the payment i.e. moving from supported accommodation to a foster provision.
- 4.2. Fostering and Residential provisions:
- 4.2.1.Placement team will advise independent carers/providers of the reduction in payments in standard guidance and through the Individual Placement Agreement. This will also apply in changes to provision for a child who already qualifies.
- 4.2.2.Fostering service will make in-house carers aware of the deduction in payments on their remittance slips. A section is included in the Foster Carers Handbook to raise awareness.
- 4.2.3. Residential Lead will ensure Registered Managers of SCC homes are aware that the reduction will be taken from homes allowances expenditure.
- 4.3. Supported accommodation and supported lodgings:
- 4.3.1.Placements team to ensure providers and the Young Person are notified that YP will now receive an additional £5 per week paid directly to saving accounts.
- 4.4. Savings is a standard agenda item at statutory reviews. IRO and Social Worker will inform the Child/ Young person about their savings in an age-appropriate way at their statutory reviews. They will also notify the foster carer or provider at the same time. This will be documented in the minutes of the review.

#### 4.5. Special Guardianship arrangements:

- 4.5.1 Savings is a standard agenda item at statutory reviews. During the final statutory review prior to the making of the Special Guardianship Order the IRO and Social Worker will in an age appropriate way inform the Child/Young Person and their prospective Special Guardians about their savings and how this will transfer to them as a person who holds parental responsibility for the child or young person.

## 5. Ceasing payments

- 5.1. For children in care, payments are scheduled to stop automatically when the child turns 18. The Placements team will ensure planned end dates are entered for all children that due to leave care (including because they are turning 18). The Placements team will stop payments when the service provision ends. If the provision is continuing post-18 they will arrange for the savings payment to be ended from the child's 18<sup>th</sup> birthday.
- 5.2. For young people leaving care before 18, ACFS will cease payments on receipt of the discharge form. The Placements team will stop payments when the service provision ends.
- 5.3. Exit plans for children leaving care (including Special Guardianship) before they are 18 will include raising awareness of the savings account and details of how to access it, for young people leaving care because they are turning 18 it will be discussed as part of their Pathway Plan and for those in SGO arrangements this will be via their Special Guardianship Support Plan.

## 6. Quality assurance

- 6.1. Savings business support will email the payments team and placement unit on a monthly basis with their data of who they have identified as qualifying for this payment to ensure no one is missed and that payments are stopped if appropriate in a timely manner.
- 6.2. The Long Term Savings group (led by the Head of Children in Care and Care Leavers) will meet on an annual basis to review the policy and procedure, ensuring it is being followed appropriately and address any concerns arising. This includes receiving assurance that all qualifying children have been set up with a savings account.
- 6.3. If a colleague or carer identifies (including the IRO service, Fostering Team, and District Teams) qualifies that a Child/ Young Person now qualifies for this payment and they have had no

correspondence to confirm they will email Savings Business Support ([childrensavings@staffordshire.gov.uk](mailto:childrensavings@staffordshire.gov.uk)).

- 6.4. Long term savings is included in the rolling programme of internal audits.

## 7. Version history

### 7.1. Superseded documents:

List all documents that have been superseded by this procedure

### 7.2. Revision history:

Version	Approved by	Approval date	Effective date	Sections modified
1.3	Claire Cartwright	19/07/2023	21/07/2023	5.1 Children in Foster care changed to Children in Care 6.2 meeting dates changed from quarterly to annually