

OP17 *Management of People's Money and Valuables***1. Policy Statement**

- 1.1 Shared Lives South West (SLSW) is committed to supporting individuals accessing Shared Lives arrangements to maximise choice, control and independence across all areas of their life. This includes the independence to manage their own financial affairs.
- 1.2 SLSW recognises its responsibility to protect individuals supported in Shared Lives arrangements from financial abuse including theft, misuse or misappropriation of money or property.

2. General Principles

- 2.1 SLSW will record the level of support required to enable the individual to manage their own finances with any agreed limitations on this in the money management tab on database.
- 2.2 We work always within the framework of the Mental Capacity Act 2005. Where there is any doubt about an individual's ability to manage some or all aspects of their money, then SLSW will request a financial capacity assessment from the local authority. The local authority may request SLSW to undertake the capacity assessment in which case the preferred tool is the Torbay financial capacity assessment (related documents 6.9)
- 2.3 Where an individual is assessed as lacking the capacity to manage their financial affairs, SLSW, if requested, can take on the Corporate Appointeeship on the individual's behalf.
- 2.4 SLSW carers will not become appointees for the people they support. This to protect both parties.
- 2.5 SLSW will work with carers to ensure they have the knowledge and skills to support individuals to maximise their independence and be free from financial abuse.
- 2.6 SLSW will undertake regular monitoring visits to ensure the support being provided is appropriate to the needs of the individual and promotes independence as much as possible.
- 2.7 SLSW employees should not accept gifts or hospitality as the exchange of gifts and hospitality within a professional relationship is open to abuse and misunderstanding and should be avoided wherever possible.

3. Responsibility of Shared Lives Carers

- 3.1 Carers should be familiar with and adhere to the guidance and policies on supporting individuals with their finances contained in the handbook and Finance and Benefit Guidance for Carers
- 3.2 Carers will promote and support the Individuals' financial independence as agreed in their Shared Lives Plan to enable them to:
 - To maximise their personal budgeting skills
 - To have access to their personal financial records
 - To be able to save for events desired by the individual for example holidays.
 - Obtain professional and neutral advice on personal insurance
 - Facilitate the storage of money and valuables in a safe place in the home or elsewhere
- 3.3 Carers should understand their responsibility to keep clear records of any financial transaction undertaken on behalf of the individual placed with them.
- 3.4 Financial records will be kept in line with the data protection and record keeping policy and be made available for reviewing by SLSW at monitoring visits.
- 3.5 Carers will record all financial matters relating to each individual including records of any payments made to the carer by individuals or appointees, as set out in the service agreement and Shared Lives plan.
- 3.6 A "Best Interest" decision will be required whenever there is a financial decision that is outside regular spending patterns or previously agreed guidelines and where mental incapacity is demonstrated for the purpose of the decision.
- 3.7 SLSW will assist the person supported and carer with the Best Interest decision process. This is to ensure the safety of the individual and protect carers from allegations of financial abuse. In all cases they will record the details for future reference.
- 3.8 In the context of ordinary family life, carers and/or families can exchange small birthday and Christmas presents.

4. Review

- 4.1 This policy will be reviewed every two years, or earlier if necessary.

5. Responsibilities

- 5.1 The Registered manager has overall responsibility for the implementation of this policy.
- 5.2 All operational staff and Shared Lives Carers are responsible for understanding and applying this policy in their work.

6. Resources

- 6.1 Torbay CLDT tool
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