



Children's Safeguarding and Family Help

Savings for Children Looked After policy

1 Framework of savings for Children Looked After

Camden's policy is to ensure children looked after (CLA) by the council have money saved for them regularly and that the money is given to the child once they are discharged from care.

- Camden will put aside £10 per week for every CLA regardless of their status or placement type. This includes:
 - those in foster care, private and voluntary placements, residential care and Pathway accommodation
 - those looked after following remand into local authority care
 - unaccompanied asylum seeking children (UASC)
 - those in custody (unless they cease to be looked after)
 - children placed with their parents under Placement with Parents Regulations.
- Savings for CLA is administered and records kept by the CLA Business Support Crowndale and all monies will be held by the team pending payment to the child. Savings will **not** be passed to the child's foster carer or their placement.
- For children who are looked after for more than a year, the Department of Education will open a Junior ISA account with a £200 payment to be held until the child reaches 18. This is administered by the Share Foundation, but the CLA Business Support Crowndale will liaise with the Foundation in order to oversee savings and payments.
- It is the responsibility of allocated social workers to ensure that children who are leaving care receive any savings that have accrued whilst they were looked after following the process set out in this policy. Payment of savings should be discussed at the final CLA review to ensure appropriate arrangements are made and this should be monitored by the IRO.

2 Children looked after for under 1 year

- Children who are looked after for under 1 year will have £10 a week set aside as savings. As the child is approaching discharge from care, their allocated social worker should support their parents/carers to open a savings account in the child's name that cannot be accessed until the child is 18. Savings should not be paid to parents or carers.

- Social workers must approach the CLA Business Support manager (Stephanie Jones) when it is known a child will be discharged from care so that the amount of savings can be calculated. The social worker should then raise a payment via the MOSAIC finance workflow for authorisation, and for the Finance team to process payment into the child's savings account.

3 Children looked after for more than 1 year

- Where the DfE sets up a Junior ISA account for a child who has been looked after for more than a year, Camden will transfer any money that has been saved to date to the ISA account. On-going weekly savings from Camden will then be transferred to the ISA account on a quarterly basis.
- The child's family can make contributions to their Junior ISA if they wish to; the CLA Business Support Officer can provide the relevant forms for family members to complete together with guidance on how to make a payment.
- Savings in the ISA account can only be paid to the child once they have reached 18. See section 6 for details on payment of savings from the ISA account.

4 Young people aged 16/17 entering the Pathway

- Young people who become looked after on entering the Housing Pathway will have savings set aside for them and the monies will be held in the London Borough of Camden account until they either return home or leave care at 18 (see section 6 below).
- If the young person is looked after for more than a year they will qualify for a Junior ISA.

5 Young people in custody

- Young people entering custody who are looked after under a Care Order will remain looked after and will continue to receive weekly savings.
- Young people entering custody who were accommodated under section 20 will cease to be looked after and will no longer receive savings. However savings will be

reinstated in the event that the young person becomes looked after following release.

6 Preparing to leave care

- Where a young person is approaching 18, the social worker, in partnership with the CLA Business Support Crowndale, should begin to make preparations for the money from the ISA account to be paid to the young person following their 18th birthday.
- 6 months prior to the young person's 18th birthday, the CLA Business Support Crowndale will receive a letter from the Share Foundation holding the Junior ISA that sets out the arrangements for accessing their ISA.
- The CLA Business Support Crowndale will pass this letter to the allocated social worker who needs to share the letter with the young person and support them in planning how to manage their ISA on becoming 18.
- A copy of this letter will be uploaded onto MOSAIC. The young person can either withdraw the money at 18 and close the account or they can use this account as a personal bank account going forward.
- As part of the transfer of the case from the CLA team to the Care Experienced team:
 - The social worker should confirm with the personal advisor that the letter has been received and discussed with the young person; there should be a clear record on the MOSAIC of any action taken.
 - The personal advisor is responsible for reviewing the matter with the young person on transfer of the case.
 - The IRO should make checks at the final CLA review that any outstanding issues regarding payment of the ISA have been addressed and that there is clarity around how the young person will be supported to manage the money which is detailed in the pathway plan.

7 Young people leaving care before 18

- In the event that a young person who has a Junior ISA is discharged from care prior to their 18th birthday and returns home to their birth family, social workers should ensure the young person is provided with information about the ISA as they leave care so that they are aware of their entitlement.
- The CLA Business Support Crowndale will receive a letter from the Share Foundation 6 months prior to the young person's 18th birthday and will liaise with the CLA team duty social worker to ensure arrangements are put in place for the young person to access their savings.

8 Where there are concerns about paying money to the young person

- Occasionally, social workers and personal advisors may have concerns about paying a large sum of money such as savings to the young person. This may stem from concerns around substance misuse, financial exploitation by others or a general inability to manage money.
- It is Camden's policy that all young people will receive their savings at 18 as this is their right and payments will only be delayed or staggered where there is a justifiable cause to do so based on sound evidence and a reasonable belief that the young person may come to harm otherwise. The final CLA review should discuss any concerns and agree any actions.
- The Share Foundation can maintain responsibility for the savings for up to 2 years after the young person's 18th birthday at the request of CSFH. However, this must be justified and the social worker would need to provide evidence of potential harm to the young person and make a case for delaying or staggering payments. Decisions will be made by the Head of Service who should take legal advice before making a final decision.
- Any concerns that a young person may be vulnerable to finance exploitation on receiving their savings should be explored and safeguards put in place ahead of their 18th birthday to avoid this.
- Social workers should be aware that if the young person has mental capacity to make their own decisions then CSFH cannot stop them from making bad decisions.

CLA savings policy

- If there are concerns that the young person lacks capacity to make financial decisions and may be vulnerable to financial exploitation, this must be dealt with under adult safeguarding procedures.
- Social workers can get advice from Camden's Adult Safeguarding team and a mental capacity assessment can be carried out but this will only be an option where the young person is considered vulnerable and needs care and support under the Care Act 2014.

Tele: 020 7974 4000 (option 1)

Email adultsocialcare@camden.gov.uk

- If the concerns are about the young person not being able to budget efficiently, this should be addressed as part of their preparation for independence using resources available in the independence programme to teach the young person these skills. Social workers should also encourage young people to use their savings constructively, for example for when they set up home in the future.