



**MONEY MANAGEMENT  
POLICY AND PROCEDURE**

Date Policy Implemented December 2009 – by Paul Graham – Registered Care Manager  
Reviewed in line with Mental Capacity Act 2005  
Policy reviewed August 2022 by Rebecca Gritton-HR Manager

# **MONEY MANAGEMENT POLICY**

## **Introduction**

Support workers regularly handle money on behalf of service users. All financial transactions completed by staff using a service users funds need to be properly recorded and accounted for. In order to safeguard both service users and support workers, procedures must be followed in handling and accounting for this money.

Service users are actively encouraged to take control of all aspects of their own shopping and financial affairs wherever possible, thus maintaining their independence and autonomy.

There are instances, however, when support in handling service users' money is needed, for example, helping with shopping. In these situations the exact nature of the help required will be agreed with the service user, and/or with their relatives or representatives, and specified in the service user support plan.

When performing such duties care staff will at all times act in an open and honest manner and do all that they can to avoid actions that may be open to misunderstanding or suspicion.

## **Scope**

This document applies to any and all financial transaction carried out by a support worker on behalf of a service user, including collecting pensions or benefits; paying in or withdrawing money from accounts; paying bills; and shopping.

## **Additional Information**

The Lone Working Policy details precautions staff should take for their own safety. It should be noted that the recommended maximum amount of service users' money to be carried by a support worker working alone is £200. Support workers can carry more, but they must first notify their Care Coordinator and get their authorisation.

Under the Mental Capacity Act 2005, service users must have the capacity to consent for a staff member to collect their money, pay bills or complete the purchase of a shopping list. This must be documented in the service users' care plan and signed to indicate capacity.

## **Mandatory Procedures**

### General

1. Any money belonging to a service user must be kept separately from the support worker's personal money. It should be kept securely in an appropriate container (e.g. wallet, purse etc.), not loose in a pocket.
2. Staff that use a service user's PIN number or their bank card(s) must adhere to the following procedures:

- a. If they are threatened or attacked, support workers should not put themselves at risk by trying to hold on to the money. They should give the money up, and then contact the police and the office as soon as possible. The names and addresses of any witnesses should be noted.
  - b. Pensions or benefits will be collected from the local Post Office. Staff should endeavour not to use the same route on the same day at the same time.
  - c. If leaving the property with the service user's card and a written record of the PIN number then the two must be kept in separate locations (e.g. card in wallet, PIN number in trouser pocket).
3. Staff need to record the amount of service users' money control by staff at the handover of each shift. The money should be counted out in the company of the member of staff being relieved from duty and both parties should sign to state that they agree the amount of money counted. Where a service user is support 1:1 for less than 24 hrs per day then the lone staff member on duty should record the amount for service user money controlled by staff and where the service user has capacity, they should countersign the staff member's signature.
  4. Staff should record the amount of monies held on the Handover Checklist sheet and on the Service Users Monies Record Sheet.
  5. Each and every financial transaction completed for the service user must be entered onto the Service Users Monies Sheet, which are supplied in the Aspects Care Financial Documents Folder.
  6. Each entry onto the Service Users Monies Record Sheet must be dated and the starting balance prior to any money being spent recorded. If money has been withdrawn from a bank, or is being entered onto the record, then this must be recorded in the "Added Balance".
  7. What was purchased, the amount spent and the staff member(s) making the purchase must be recorded on the sheet. Each individual receipt requires a new entry onto the Service Users Monies Record Sheet.
  8. The receipt for the item(s) should be retained and the staff making the purchase. Each receipt should be kept in numerical order and signed and dated by the staff on duty at the time. Where there is capacity the service user can sign the receipt as well.
  9. The amount spent must then be deducted from the original starting balance.
  10. The staff member(s) must now sign the recorded expenditure and where the service user has capacity they can sign as well.
  11. If a new expense is to be recorded, then the new "Starting Balance" should match the previous "New Balance".

12. When staff are completing a handover of duties the staff coming on duty should review the Service Users Monies Record Sheet and then sign in the “Handed Over To” column for each transaction made. When staff sign, they are signing to confirm that the receipt matches the record, and final “New Balance” is correct.
13. If you do not conduct a physical count of monies when completing a handover and the money is in correct but you have signed to say that it was checked, you will be responsible to reimburse the money that is missing. If you have completed a physical count of monies and the money does not reflect the balance, then it will be the responsibility of the last staff member on duty to reimburse missing monies. Always ensure a through handover is completed with both staff present if applicable.
14. Some of Aspects Care Ltd service users have access to their own ‘personal spends’ money and are able to spend their money how they wish without service users monies sheet being used. Staff members are not authorised to use the service users personal spends money to make purchases without a service user being present at the purchase/ shop or sell items they have personally purchased/owned to any of our service users. This is to avoid accusations of financial abuse. If a staff member is unsure how a service users’ personal spends can be spent, they are to contact their manager for authorisation before any transaction takes place.
15. Staff must not enter into any financial transactions with service users including buying, selling, exchanging or bartering goods or services. This includes selling products/ services staff personally benefit from to our service users i.e. Avon, forever living etc.
16. All of our service users’ financial situations are different, staff members are to have read, understood and be up to date with their service users specific finances at all times. If staff members are unsure if their service user has the funds to make purchases for their staff i.e. takeaway staff members are to seek authorisation prior to any purchase being made from their manager.