# Finances and Valuables

**Policy**

***Valuables***

My Support and Care Services Ltd will not take responsibility for the safekeeping of any Customers valuables; however we will support the Customer to find alternative options (i.e. safety deposit boxes)

***Finances***

Our Customers have differing levels of ability with regards to dealing with their finances; all staff will be made aware of individuals *‘assessment of needs, support plans and risk assessments’* in order to provide them with the appropriate support.

My Support and Care Services Ltd will support Customers, as far as possible, in understanding and managing their finances – bank accounts, benefits, cash, and financial records. Risk assessments will be put in place for individuals if required.

Where Customers require full support in dealing with their finances My Support and Care Services Ltd will, if necessary and with their consent hold Customers cash assets, and will adhere to the following:

* My Support and Care Services Ltd will hold all cash assets, cash cards, passbooks and financial records within the home and store them in a suitable, lockable container i.e. filing cabinet.
* Customers can request access to their cash assets, cash cards, passbooks and financial records at any time. Under no circumstances should access to these be denied.
* All Customers will be supported to maintain records of all financial assets (cash assets and savings will be recorded separately – see procedures)
* Staff should consider how much cash is a reasonable amount to be held within the home for security purposes.
* All transactions will require the sanction of the Customer involved. (unless this Customer is deemed to not have the necessary understanding to be able to sanction expenditure. In this case the manager will sanction ANY use of Customer funds over £250).

Theft or misappropriation of Customer funds will be treated as gross misconduct and following legal advice, My Support and Care Services Ltd may seek dismissal.

Procedures

Staff will encourage Customers who hold their own cash assets, cash cards, passbooks and financial records to keep them in a safe and secure place within their home (lockable cash tin for example)

**Dealing with Customers finances – Cash / Building Society / Bank Account**

* Staff will ensure all cash assets, cash cards, passbooks and financial records held within the home are stored safely at all times if being held on behalf of a Customer (locked filing cabinet for example).
* Staff will support Customers to keep a record of any cash expenditures if monies are held on their behalf. Before making any transactions the cash must correspond with the balance in the record book. If there is a discrepancy staff should refer to the last signatory to rectify the discrepancy before making any transaction.
* All transactions will be supported by a receipt and numbered for reference. If a receipt is not provided the transaction should be signed by the member of staff involved and the Customer, or by two members of staff.
* Monies should be checked to ensure that they correspond with the balance in the record book, to indicate that this is so a small tick should be marked against the balance.

# Staff will support all Customers to check their monthly bank statements ensuring they are receiving regular payments of any benefits they are entitled to (housing benefit, income support, DLA, pension credit etc.) and that any standing orders or direct debits set up on the account are being debited and are correct. A small tick should be made against each transaction to indicate that it has been checked.

**Guidance**

**Cheques**

* If necessary Customers will be supported to write cheques and complete the ‘stubs’ each time a cheque is written.

**Cash Cards**

* No employee will be responsible for holding a Customer PIN, if a Customer is unable to remember a PIN or use the ATM without support they will be encouraged to make any transactions over the counter.

# Refer to policies *‘Gifts to Staff’* and *‘Code of Conduct’*