

Managing Money and Valuables

City Care Southwest Ltd offers care and support services to adults over the age of 65 in their own homes. Our service is regulated by the Care Quality Commission (CQC) in relation to the regulated activity “Personal Care” and in accordance with the Health and Social Care Act 2008 and its associated regulations 2014.

Version Control

Date	New Version #	Made by	Changes/updates	Review Date
16/11/2023	V1.2023	Rhiannon		16/11/2024
28/03/2024	V1.2024	Rhiannon	Inclusion of regulated activity statement and admin footer	28/03/2025

Statement and purpose of policy

At City Care Southwest Ltd, we are committed to ensuring the highest standards of transparency, integrity, and accountability in managing client money and valuables. Our staff have a duty to protect the financial interests of clients and ensure that money and valuables are handled safely, securely, and in line with Care Quality Commission (CQC) regulations and relevant NICE guidelines. This policy outlines how we manage client money, handle keys, manage valuables, and ensure all financial and asset-related transactions are conducted in a safe manner.

Scope

This policy applies to all employees, volunteers, contractors, agency workers, and other staff involved in delivering care and handling financial transactions or valuables on behalf of clients. It includes guidance and information on managing client money and valuables, and aligns with the following:

- The Care Act 2014
- Care Quality Commission (CQC) Fundamental Standards
- NICE Guidelines on safeguarding and managing finances in care settings
- The Mental Capacity Act 2005 (where applicable)
- Financial Conduct Authority (FCA) regulations on financial safeguarding

Responsibilities

The Nominated Individual/Directors will:

- Review this policy annually, or sooner as required.
- Conduct quarterly service audits, including a review of the efficacy of this policy in practice.
- Stay up to date with legislation, guidance, and best practice in relation to managing client money and valuables.
- Undertake regular training as part of their continuing professional development.

The Registered Manager will:

- Implement this policy and ensure all staff read and understand it.
- Conduct bi-monthly service audits, including a review of the efficacy of this policy in practice.
- Ensure assessments are completed for all clients related to mental capacity, consent, risk management, and finances.
- Ensure regular and responsive reviews of care plans in accordance with the quality and governance policy.
 - Mental Capacity

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- Consent
- Risk Management
- Finances
- Ensure the regular and responsive review of all care plans in accordance with the quality and governance policy.

All staff will:

- Read and understand this policy.
- Attend regular, relevant training on managing client money and valuables.
- Follow the guidance and instructions outlined in the client's care plan.
- Report changes or concerns in relation to the client's care or care plan immediately to the Registered Manager.

Policy Aims

This policy aims to:

- Ensure that all financial transactions and handling of valuables on behalf of clients are conducted in a transparent, honest, and legal manner.
- Safeguard clients' financial assets and personal belongings, minimising the risk of financial abuse or loss of valuables.
- Maintain accurate records of financial transactions for audit and review purposes.
- Clearly outline how gifts from clients are managed to avoid conflicts of interest.

Managing Money

Clients have the right to manage their own money and make financial decisions wherever possible. If a client is unable to manage their finances due to physical or mental incapacity, staff may assist, provided it is in line with their care plan, the Mental Capacity Act 2005, and any appointed Power of Attorney.

Recording Financial Transactions

When staff handle or assist with client money, the following procedures must be followed:

All transactions must be documented in a financial log, which includes the date, amount, and nature of the transaction. Receipts must be obtained for any purchases made on behalf of clients. Where possible, a witness (another staff member or a family member) should be present to verify the transaction.

Any money held on behalf of a client must be kept securely and separately from staff personal funds. Staff must ensure that client money is used solely for the benefit of the client and in line with their care plan and preferences. Where staff are asked to carry more than £100, a second staff member should accompany them. Staff will not carry more than £150 on behalf of a client unless authorisation is provided from the Registered Manager.

The Registered Manager will conduct regular audits of client financial records to ensure accuracy and detect any potential irregularities or concerns. Clients or their legal representatives are entitled to request a copy of their financial records at any time.

Where possible, outside organisations or financial advocates created to support people with managing their money will be recommended to safeguard the client. Access to a client bank account must be approved by the Director of the service, and the Registered Manager and must also be supported by a social care professional. Staff will not be

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permitted to be privy to a client's pin number, or use their bank card to make purchases, whether through using the pin or by using the contactless feature.

Managing Keys

The preferred method for managing client keys is the use of a secure key safe at the client's home. Staff members holding keys must be approved by the Nominated Individual and Registered Manager. A record of staff authorised to hold keys will be maintained, and audits will be conducted to ensure the safe handling of client property. Staff must follow the appropriate procedures for accessing client homes and ensure keys are returned promptly when no longer needed.

Handling Valuables and Repairs

If a client requests assistance in taking valuables for repair, this must be approved by the Registered Manager and recorded in the client journal. The client must specify where they want the repair to be carried out. Staff are not permitted to recommend repair services but can assist clients in contacting their preferred service provider. Staff must take great care with all client belongings, especially high-value or antique items. In the event of accidental damage caused by staff, the Registered Manager must be informed immediately, and appropriate steps will be taken.

Recommendations for purchase

City Care Southwest Ltd staff are not permitted to recommend specific services or providers for tasks such as plumbing, electrical work, or house repairs. If a client requires assistance in contacting a service provider, staff may support them in the following ways:

Client's Choice - Staff can help the client reach out to a service provider of the client's choosing, ensuring the client maintains control over their personal affairs. Staff are permitted to assist the client to make informed decisions about the services and items they buy.

Assisting with Contact - Staff may assist clients with locating contact information or making calls to the client's preferred service provider but must not influence the client's decision unless there is a concern that the client may be disadvantaged or at risk of financial abuse or scams.

No Endorsements - Under no circumstances should staff endorse or recommend any specific service provider or business, maintaining neutrality in all personal affairs of the client.

This approach ensures that clients retain autonomy over their decisions and that staff maintain professional boundaries.

Dealing with Financial Irregularities

Any concerns about suspected financial abuse, mismanagement, or irregularities must be reported immediately to the manager or safeguarding lead. This may include:

- Unexpected changes in a client's spending patterns
- Missing funds or valuables
- Unauthorised transactions or access to accounts

All concerns will be investigated thoroughly, and where necessary, reported to relevant authorities such as the CQC, local authorities, or the police.

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Gifts

Gifts from clients can present a conflict of interest and should be handled with care to ensure ethical conduct.

Acceptable Gifts (Under £8)

- Staff may accept gifts from clients only if the value of the gift is under £8.
- Any gifts under £8 should still be reported and recorded in the gift register, ensuring transparency.
- Staff must thank the client and ensure that the client feels no obligation to give gifts.

Unacceptable Gifts (Over £8)

- Staff must politely refuse gifts with a value over £8, explaining to the client that accepting such gifts is against the policy of City Care Southwest Ltd.
- Any attempt by a client to give a gift over £8 must be recorded in the gift register, along with details of the interaction, the offered gift, and the staff member involved.
- If the client insists on giving the gift, the staff member should escalate the matter to management, who will explain the policy again to the client and decide on an appropriate course of action.

Failure to report any gift, whether above or below the £8 threshold, may result in disciplinary action being taken.

Training

All staff will receive training on managing client money, safeguarding financial assets, and handling gifts in line with this policy. Regular refresher training will be provided to ensure ongoing compliance with the policy and relevant legal frameworks.

Monitoring and Review

This policy will be reviewed annually or when there are changes in relevant legislation or best practices. Regular audits of financial records and gift registers will be conducted to ensure compliance with this policy.
