


HANDLING MONEY (*residents*)

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Policy Statement








This policy is intended to set out the values, principles and policies underpinning this organisation's approach to residents who require help with the use of their money or finances as part of their care. Any help provided in respect of residents' money is based on a sound, open, honest and transparent basis, with the highest standards of probity followed at all times.

The organisation follows the general rule that residents with capacity should retain control over their money; the organisation views this as a right of residents, and a means for them to retain their independence and the ability to choose how they live their lives.

The organisation also accepts that some of its residents might ask staff from time to time to handle money on their behalf, for example in buying an item from a shop. It also accepts that some residents might lack the mental capacity to manage their own money and require some help from staff with their financial arrangements. These situations could place residents at risk from abuse and exploitation from dishonest employees. They also make honest staff vulnerable to misunderstandings and allegations of misuse, which can threaten their sense of probity and integrity.




Note: There is a separate policy on the handling of money belonging to residents who lack mental capacity, which is based on the requirements of the *Mental Capacity Act 2005*.







Standards Expected of Staff: Staff working for this organisation are expected to:

-  Act with the highest standards of care, probity and honesty at all times
-  Respect a resident's right to spend their money according to their wishes and to keep their financial affairs private
-  Uphold a resident's right to confidentiality regarding their financial information
-  Never use credit or debit cards belonging to a resident and never accept, or try to obtain, their PIN for these cards
-  Avoid giving a resident financial advice or information other than what is reasonably required as part of fulfilling their duty of care as set out in the plan of care
-  Declare any financial or business arrangements that they have which may cause a conflict with or compromise their ability to handle a resident's money honestly and impartially
-  Report to their line manager any discrepancies or problems relating to a resident's money or finances immediately, including worries or concerns that a resident may be being cheated or defrauded by a third party or has otherwise lost or mislaid money or valuables.

Procedures to Be Followed in the Handling of Residents' Money and Financial

Arrangements: To ensure that any financial transactions involving organisation staff are completely above board and transparent, the following procedures apply:

-  Organisation managers are responsible for ensuring that safeguards are always in place to protect residents' financial interests
-  The organisation expects its staff to work on the basis that residents retain effective control of their own money in all cases except those for which the care plan explicitly states that they need help
-  The residents' wishes and mental capacities to manage their money and finances form part of the initial needs assessment

-  Any concerns that
 - a) render the resident vulnerable to abuse and exploitation and which might incriminate organisation staff; or
 - b) make organisation staff vulnerable, e.g. to false allegations, are fully discussed with the parties involved
-  The outcomes of the discussions are recorded on the care plan. This will describe any help to be provided by organisation staff and any safeguards that need to be put in place to protect both resident and organisation staff. These arrangements are regularly reviewed, with re-assessment occurring if the circumstances or needs have changed
-  If the reassessment demonstrates that a resident needs new or additional help from organisation staff, the organisation maintains transparency by discussing all relevant issues with the parties involved and ensuring that the outcomes are recorded as revisions to the care plan
-  Residents are encouraged to keep their money in a safe in their room for security where they can access it at any time
-  **Staff must not accept any money for purchases on behalf of the resident!!**
-  **When purchases are made for the resident, staff will obtain money from the home's petty cash and the receipt must be kept, the resident will be invoiced later on to compensate the money for the company**

Investigation of Allegations of Financial Irregularities: Staff employed by this organisation inevitably work with vulnerable people where trust is fundamental to the relationship. Any potential breach of that trust is considered a very serious matter and any allegations or complaints relating to financial irregularities, the mishandling of residents' money or financial affairs, dishonesty, theft or fraud are investigated thoroughly.

All substantiated cases of dishonesty, theft or fraud are treated as gross misconduct and the staff members involved will be subject to summary dismissal and possibly criminal proceedings. Staff are clearly informed that they could be subject to disciplinary procedure or even criminal investigations if they fail in their duty to be open and honest at all times in their involvement in residents' financial arrangements and transactions.

If found guilty of misconduct in relation to these they could be placed on the Protection of Vulnerable Adults (POVA) and Protection of Children (POCA) lists, which could bar them from working in a care role again. Other professional staff who have been found guilty of financial misconduct will similarly be reported to their relevant professional bodies such as the Nursing and Midwifery Council (MWC).

Training Statement

This organisation considers it extremely important to impress upon staff the requirement of maintaining high standards in dealing with residents' money. All new staff are taken through the policies on handling residents' money and involvement with residents' financial affairs as part of their induction programme. Existing staff are provided with regular training updates.

Related Policies
Adult Safeguarding
Financial Irregularities
Handling of Money (Services User Who Lack Capacity)