

Section 6

Managing your money

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! Don't forget ... you need to check this information for yourself.

There are several different ways of managing your money. Below are different options available and information about the responsibilities that go with these options so you can choose the option that best suits you.

Please note: when opening a bank account to be managed via Direct Payments, Indirect Payments, trusts and brokers it must be a basic bank account with no credit facility.

Managing it yourself

This is where the money goes straight to you. You must have the capacity to understand the nature of your support plan and that your Personal Budget will be used to pay for this. You can be helped to plan your support and manage your budget.

You open a bank account and receive money from the council which goes straight into your bank account.

You are responsible for paying for your support from this money and keeping records to show the council everything you spend your money on.

This is called an Personal Budget Direct Payment.

Agent

An Agent (paid or unpaid) is someone acting on your behalf and in your best interests. This can be a friend or family member or someone who knows you well.

The money goes to your agent. Agents are an option when you do not have the capacity to understand your support plan and/or manage your money.

The agent opens a bank account in your name and receives money from the council which goes straight into that bank account. The agent is responsible for paying for your support from the money received and keeping records to show the council everything you spend your money on.

If someone wants to be an agent they will need to agree to act on your behalf by completing an 'Agreeing the Agent' form.

This way of managing the money is called an Personal Budget Indirect Payment.

Care Manager

This is where your Care Manager would be responsible for planning and organising your money and support.

Within the resource allocation you receive your Care Manager would be responsible for organising your support and setting up payment through the council's financial services. This is similar to the 'traditional' route and could still be the best option for some people.

Trust

Trusts are an option when you do not have the capacity to understand your support plan and/or manage your money.

A trust is a group of people who will act on your behalf ensuring that plans are in your best interests where you are unable to do this for yourself.

The trust is a minimum of three people and can be made up of a mixture of paid and unpaid carers/supporters. For example: friends, family and support workers.

The trust has the responsibility of opening a bank account in the trust's name and receives money from the council that goes straight into that bank account.

The trust is responsible for paying for your support from the money received and keeping records to show the council everything it spends your money on.

This is called having a Trust.

For further information on Trusts and how to set one up please contact Angela Butcher, Co-ordinator for the South East, Circles Network on: 01444 236 593 or email on angela.butcher@circlesnetwork.org.uk

A broker or intermediary

This is where you pay an independent broker to manage the money for you.

You would have to pay typically 3-5% of your total resource allocation to the broker. The broker would then take responsibility for some or all of the support planning, managing the money, setting up the support, arranging payments to providers or staff and contributing to the review and monitoring process.

The broker will have responsibility for paying for your support from the money received and keeping records to show the council everything you spend your money on.

This is called having a Broker.

For further information on Brokers available locally please contact the National Brokerage Network, South East Regional Coordinators:

Mark Smith: 07880528874 or email on mark@supportbrokerage.co.uk

Amanda Green: 07881 741794 or email on amanda@supportbrokerage.co.uk

Individual Service Fund

This is where a service provider keeps your money. They make a special account in the organisation's accounts just for you.

You have to pay the provider a 'management fee', but the rest of the money is only for your support.

The provider is responsible for developing a personalised support plan to meet your outcomes. The provider is also responsible for managing the service and the staff attached to it. The provider will also provide the council with the appropriate financial records to monitor how the money is spent and will be involved in the review and monitoring process.

It is advisable for you to put your Resources Allocation out to tender with the outcomes you want to achieve so that you are able to make a choice on which provider to work with. This drives up the value for money you can expect within your allocation.

This is called having an Individual Service Fund.

Supported accounts

Direct Payments Administration Service

The Federation's Direct Payments Administration Service helps people using Direct Payments to manage their own care arrangements. It provides a range of services which are tailored to the individual requirements of each client.

Supported Accounts	Payroll Services
<ul style="list-style-type: none">• Receiving and managing Direct Payments money.• Paying invoices and other bills as required.• Dealing with any paperwork required by social services and funding organisations	<ul style="list-style-type: none">• Calculating tax and national insurance deductions• Providing printed payslips• Ensuring wages are paid on time

Not everyone needs or wants administrative help. Many people like the control and independence of doing all this for themselves. Others prefer not to have to deal with the administration involved in using self directed support. They would rather not have responsibility for the paperwork or finances.

Together with the Federation's self directed support service and payroll service, the FED can offer you comprehensive support and a very straightforward way of taking control over how your care is self directed.

The cost of administration varies according to the degree of help you need, but is normally met from the money you receive from social services.

For an admin pack please telephone: 01273 299 264 or email: directpayments@bhfederation.org.uk

There may also be private organisations that will do this for you.

