



TRAFFORD
COUNCIL

Services for Children, Young People and Families

Children in care

Children's homes

Monies and finance

Administration of Finance and Security

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Introduction

Good financial administration is essential when providing positive care for children and young people. It is the responsibility of the Registered Manager and the staff team to ensure that accurate budget management and record keeping ensures financial arrangements are made to meet the requirements of the home.

Budgets

Each home has an annual budget and it is the responsibility of the Registered Manager to monitor the spending within the home.

Registered Managers must meet with the Placements Manager quarterly to review the homes spending.

Imprest Accounts

Registered Managers are responsible for the management and control of the homes Imprest Account

The imprest must be regularly completed at least once a fortnight by the Registered Manager or Senior Assistant.

All staff must be informed of the procedures for operating the account and senior staff must be trained how to complete the imprest to ensure that they are confident to do so in the Managers absence.

Imprest Claims

It is the responsibility of the Registered Manager to ensure the home makes regular claims for reimbursement of money spent.

- They should ensure that all monies reimbursed to the account agree with the claim made. Any differences should be followed up immediately.
- Once claims are submitted for reimbursement no additions should be made to the claim. These should be entered on the next claim.
- Claims for reimbursement with any errors or differences will be sent back to the home
- The Registered Manager must make regular checks to ensure the imprest funds are coded appropriately.

Record Keeping

Registered Managers must ensure that all staff work in accordance with the homes financial recording systems i.e. Cash Disbursement, Cash Recording Books.

All staff to be made aware of the home's arrangements regarding the recording of pocket money.

All homes must keep a record of petty cash. Staff are accountable to the Registered Manager and must keep the Registered Manager informed of any discrepancies.

School Dinner Money, Travel and Pocket Money must be recorded in the Cash Disbursement Book

Young Wage Earners

Young people that are working and earning a wage will NOT be given pocket monies but may be supported with travel monies where appropriate.

Staff must ensure that the young people fully understand the procedure and financial implications.

Other Procedures

All Managers and staff working at the home are to comply with all procedures and guidance related to monies.

Security

Visits to the bank for the withdrawal of money must be undertaken by two staff members, staff must not keep to any regular pattern of making withdrawals on a set day and time.

Large amounts of cash and cheque book must be kept in a locked safe only accessible by the Registered Manager and Senior Assistants.

Small amount of cash used as the petty cash float must be stored in a locked tin and held in a locked cabinet.