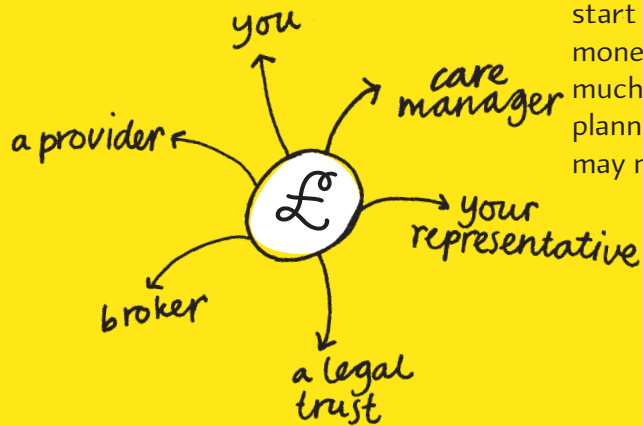


Ways to manage your money

What is this?

There are six different suggested ways to manage your Personal Budget (money that has been allocated to you) which can help you look after your support money.



How can it help me with my support plan?

Planning for anything in life is always easier when we know how much we actually have to spend. This is just as relevant in developing your support plan - you can make a better plan, which truly reflects who you are and how you can use your money to be in control of your life, when you know how much money you have to spend. Generally, when you start your support plan, you will know up front how much money for support you are likely to get. Once you know how much money has been allocated to you and you have started planning, you will then need to think about what support you may need to manage your money.



How can I use this?

You can choose from any combination of these ways to support you to stay in control:

- 1 You. Your money gets paid straight into your bank account - usually this is an account that you have set up just for your support money. You then manage your money independently to spend on the support you need. You will need to keep a note, or record, of your costs. If you need any assistance with this, your council should be able to provide you with information on services that can help you manage recruitment, payroll, tax and insurance matters.
- 2 Your Representative. Your money could be managed by a representative who agrees to act

on your behalf, spends the money on the support outlined in your support plan and keeps a record of how the money is spent.

- 3 A Legal Trust. An Independent Living Trust can be set up to act on your behalf. A group of people you know well become your Trustees and they work together to manage, arrange and pay for the services and support you need.
- 4 Broker. You could pay for an independent broker to co-ordinate and negotiate the support services you want and need. This can be helpful where no-one is available to act as a Representative, or when no group of people can form a Trust.
- 5 A Provider. You can ask a provider organisation to manage your Personal Budget, or money allocated to you on your behalf. They will need to make sure that your budget is clearly separated from within their larger budget.

They can do this through an Individual Service Fund. They will need to be very clear about how much of your money will be spent on management costs and must negotiate this with you.

- 6 Care Manager. A Care manager or health professional can commission support on your behalf, either from existing in-house services, or pre-contracted services. This can work well where you are happy with a service you already receive and would like it to continue. If you would like to spend part of your Personal Budget on existing services, your council should be able to provide you with the cost of these, to enable you to work out your budget.

You need to choose a way (or a combination of ways) of managing your money that works best for you and make sure this is clearly identified in your support plan.