



## Coping financially

Stockport  
**Personal Budgets  
to give care leavers  
more control over  
money is spent  
support financial  
planning**  
October 2020

A Personal budget of £315 is allocated to all Relevant and Former Relevant young people to cover emergency payments and costs chosen by the young person, which give them greater ownership of how money is spent and supports young people with their financial planning.

## Why?

Stockport recognized they often made additional payments to young people on a reactive basis, but could not support those young people who could budget to make their lives better. The Personal Budget (PB) looks to address this.

## What difference is it making?

It helped with 'keeping in touch' as the money can only be spent following agreement with PA. Young people are positive about the Personal Budget and are able to see the benefits of budgeting and saving.

## What did they do?

The Personal Budget is for all Relevant and Former Relevant young people up to the age of 21 to support money management and budgeting. It uses money from the leaving care team budget, so there is no additional cost to the local authority and ensure the money is shared equally amongst all care leavers.

All care leavers are allocated £315 a year, which includes their birthday and Christmas/festival money of £25 each. The young person and the Personal Adviser (PA) negotiates how the remaining £265 is spent. A Personal Budget Planner is completed by the PA and the young person identifying how the money will be used over the year. It can be used for a wide variety of costs- going to a festivals, holidays, clothing, entertainment and it can be used to provide a safety net for occasions for unplanned expenses. For those young people who struggle with budgeting the PA can support them closely with the personal budget spend and link them to specialist advice services and community resources. If necessary the PA may make a further financial request to support the young person as part of pathway plan.

The Personal Budget has enabled PAs to work with young people on their budgeting skills and young people are able to see the benefits of managing their weekly income. It has also made responding to requests for emergency payment easier for young people. For those more able to manage their money it has enabled join in activities with their friends.

Young people are able to access other financial support outside of the PB including: education, employment and training needs, family contact, travel expenses (e.g. for health reasons or family contact), and health costs. Young people over 21 receive £50 for birthday and Christmas/festival gift.