

## **Audit Committee, 28 September 2016**

### **Information Bulletin**

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### **Savings for Children in the Care of the Local Authority**

1. This information item relates to the report considered by the Audit Committee on 25 September 2015 regarding the oversight of savings and funds held by children in the care of the local authority. This was in response to a report undertaken by County Council Audit Services where a number of findings and actions were recommended .
2. The number of children looked after by the local authority has grown since last year to 806. All those who have been in the care for more than a year have a Junior ISA opened where regular savings can be made. In addition to their pocket money all children who are in permanent placements have £5.00 placed into a savings account.
3. A small number of children may have had sums awarded to them as a result of abuse they have suffered via criminal injuries compensation and special arrangements are in place to ensure these sums are invested to obtain the best possible return.
4. Social workers and Independent Reviewing Officers are expected to review the level and use of savings at least twice a year as part of the statutory Looked After Children Review to ensure appropriate saving plans are in place and to provide scrutiny and oversight of the spending. This arrangement has been in place for over a year now and has been embedded into our routine practice.

For further information please contact: Cliff James, Head of Corporate Parenting Services; Email: [cliff.james@suffolk.gov.uk](mailto:cliff.james@suffolk.gov.uk), Telephone: 07717302473 or 01473 264731.

