

Overview

This standard identifies the requirements when working in partnership with individuals to manage their financial affairs. This includes working with individuals and others to access information and advice about financial services, benefits, allowances or direct payments and supporting them to manage and monitor their own finances.

Performance criteria

You must be able to:

1. work in partnership with individuals and others to access information to manage and monitor their financial affairs in line with preferences and needs
2. support individuals and others to identify benefits, allowances or direct payments that they may be entitled to
3. support individuals and others to review and identify preferences from the options available
4. encourage individuals and others to identify any concerns or risks that may affect access to financial services, benefits, allowances or direct payments
5. support individuals and others to provide relevant information to access financial services, benefits, allowances or direct payments
6. support the independence of individuals to use financial services, benefits, allowances or direct payments to meet their preferences and needs
7. encourage individuals and others to feedback on how financial services, benefits, allowances or direct payments have met their needs
8. empower individuals and others to identify and address any changes to support access to financial services, benefits, allowances or direct payments
9. complete records and reports required to work with individuals to manage their financial affairs
10. reflect on how you carried out your roles and responsibilities to work with individuals to manage their financial affairs

Knowledge and understanding

You need to know and understand:

1. methods of keeping records and details of payments and receipts
2. methods of budgeting that are acceptable and appropriate for individuals
3. methods of managing debts and making payments
4. methods of storing money safely that are acceptable to individuals and follow workplace requirements
5. different benefits, allowances or direct payments available and how they can meet the needs of individuals
6. how to provide support with any restriction that benefits, allowances or direct payments may place on individuals
7. how digital tools and devices can be used to support individuals to manage their financial affairs
8. how to review and evaluate information about financial services, benefits, allowances or direct payments
9. how to support individuals to provide relevant information to access services, benefits, allowances or direct payments
10. how to apply trauma informed principles to encourage individuals to manage their financial affairs
11. the importance of dignity, kindness and compassion when encouraging individuals to manage their financial affairs
12. how to support individuals to express their needs and preference about their financial affairs
13. the influence of culture and background on how individuals manage their financial affairs
14. the influence of neurodivergence and additional needs on the support required for individuals to manage their financial affairs
15. how to support emotional regulation when managing financial affairs
16. risks to individuals when accessing financial services
17. the records and reports required for working with individuals to manage their financial affairs
18. theories relevant to working with individuals to manage their financial affairs
19. the relevant legal requirements, standards of practice, frameworks and guidance for working with individuals to manage their financial affairs
20. the workplace requirements on equality, diversity, inclusion, and rights when

working with individuals to manage their financial affairs

21. how to work in partnership with others to work with individuals to manage their financial affairs

22. how to respond to issues and concerns that may occur when supporting individuals to manage their financial affairs

23. how your personal experiences and unconscious bias may impact when working with individuals to manage their financial affairs, and how to address this

24. the role of supervision, reflective practice and learning and development in working with individuals to manage their financial affairs

Glossary

The glossary for this National Occupational Standard is available on the Skills for Care and Development website.

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Work with individuals to manage their financial affairs



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