

Staff Financial Wellbeing Policy

#HR42

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Review Date: 31 August 2027

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**Statement of intent**

At Three Counties Academy Trust (TCAT) we understand that worries and concerns about personal finances can have a significant impact on an individual’s physical and mental health. We aim to support all employees as much as is reasonably possible to avoid and manage financial problems.

The purpose of this policy is to help establish an open and supportive work environment where all staff feel comfortable discussing any issues associated with financial wellbeing, and to ensure sources of internal and external support are readily available and clearly signposted to employees.

**Please note**: TCAT is unable to offer specific, personalised financial advice to employees. Anyone who gives such advice is legally required to be registered with the Financial Conduct Authority.

# Discussing financial concerns

TCAT will aim to ensure that all employees feel comfortable discussing financial problems in the workplace, whether this is with each other or confidentially with a senior member of staff, and that it is not something to be ashamed of or keep hidden. TCAT will maintain an awareness that financial difficulties can affect all employees regardless of their income.

TCAT will promote open dialogue on financial concerns, this policy, and the support available to staff through staff briefings and staff-initiated meetings and conversations. All staff will be made aware of TCAT’s approach to financial wellbeing.

Where an employee has financial concerns, they will be strongly encouraged to speak to a member of the TCAT Executive Leadership Team. All disclosures will be treated confidentially. The appropriate member of the Central Team will treat their concerns seriously and sensitively and discuss what support or adjustments they believe would be helpful.

Members of the TCAT Executive Leadership Team will ensure they understand the financial support available inside TCAT and key sources of external support in order to be able to guide employees, which may include referrals to Occupational Health, the Mental Health Lead or other sources of advice and guidance appropriate to need.

Where an employee does not feel comfortable speaking to a member of the TCAT Executive Leadership Team, they will be advised to speak to another senior member of staff or HR.

Where TCAT believes the financial concern is causing or related to a wider mental health or wellbeing issue, TCAT will take action in line with the Staff Wellbeing Policy to ensure appropriate support is in place.

TCAT will seek regular feedback from employees to see how it is meeting their needs and what it could do better through for example, focus groups, talks with recognised trade union representatives and anonymous staff surveys.

# Internal financial support

TCAT’s approach to pay is transparent with clear criteria for progression and follows government guidelines, as outlined in the TCAT Teachers’ Pay Policy and Support Staff Pay Policy. Payroll information will be readily available to employees, and they will be made aware to contact the TCAT Finance Office with any questions or concerns.

TCAT will promote the provision and uptake of pensions where it is appropriate to do so.

Staff who are struggling should approach a member of the TCAT Executive Leadership Team to explore options that may be available to assist them in certain circumstances. These may include:

* Provision of additional paid opportunities for work within TCAT
* Short-term or permanent increases in hours available
* One off advance of pay where there is an immediate and pressing need
* Possible good will payments or honorariums where there is an immediate and pressing need

Please note, any such solutions are not guaranteed but will be explored with a staff member who has identified a financial wellbeing issue. Any such provision can only be authorised by a member of the TCAT Executive Leadership Team, although Headteachers/Heads of School or other staff members can alert the Executive Leadership Team to an issue where such a solution would prove helpful to a staff member in hardship.

# External financial support

Employees will be made aware of national and local organisations and services where they can access support and guidance which best suits their circumstances. The TCAT Executive Leadership Team will help employees reach out to external services where necessary, and TCAT will provide prompt support for any applications, e.g., providing proof of employment, as required.

TCAT will seek feedback from employees on services and organisations used in order to ensure they are aware of the best sources of support available and will update this section accordingly.

TCAT will make employees aware of the following external sources of support:

* [Money and Pensions Service](https://www.moneyandpensionsservice.org.uk/) – government service providing impartial and free guidance on money and pensions. Available online and by telephone (0800 138 7777)
* [MoneyHelper](https://www.moneyhelper.org.uk/en/benefits) – government service providing advice on benefits, entitlement and how to claim them. Available online
* [The Trussell Trust](https://www.trusselltrust.org/get-help/) – NGO and charity working to stop hunger in the UK and operating a network of foodbanks and providing confidential crisis support. Available online, at local centres and by telephone (0808 208 2138)
* [Company Shop Group](https://www.companyshopgroup.co.uk/) – UK’s leading redistributor of food and household surplus products at heavily discounted prices. Membership is free and open to teachers. Stores in select locations across the UK
* [Citizens Advice](https://www.citizensadvice.org.uk/) – independent organisation specialising in confidential information and advice on legal, debt, benefit, and housing problems. Available online, at local advice centres and by telephone (0808 223 1133)
* [Education Support](https://www.educationsupport.org.uk/) – UK charity dedicated to supporting the mental health and wellbeing of teachers and education staff. Offers confidential advice and a financial grants service open to school staff. Available online and by telephone (08000 562 561)
* [Turn2Us](https://www.turn2us.org.uk/) – charity helping people living in poverty in the UK, specialising in information on welfare benefits and charitable grants. Available online and by telephone (0800 802 2000)
* [StepChange](https://www.stepchange.org/) – UK’s leading debt charity offering expert debt advice and free debt management. Available online and by telephone (0800 138 1111)
* [MoneySavingExpert](https://www.moneysavingexpert.com/budgeting-debt-help/) – Consumer finance and discussion website focused on providing advice and tips on how to save money, including a dedicated cost of living crisis section. Available online only
* [British Gas Energy Trust](https://www.britishgas.co.uk/energy/british-gas-energy-trust.html) – Charitable trust providing advice on energy bills and grants paid directly to energy suppliers to help clear debts. Available online
* [Universal Credit](https://www.gov.uk/universal-credit) – Monthly government payment to help with living costs for those on a low income. Available to apply online or by telephone (0800 328 5644)
* [Cost of living payments](https://www.gov.uk/government/publications/government-support-for-the-cost-of-living-factsheet/government-support-for-the-cost-of-living-factsheet) – Government support package to help mitigate the cost-of-living crisis. Factsheet available online
* Trade Union member benefits – Unions offer a host of resources to help members experiencing financial difficulty. Employees can contact their union directly or consider joining one if not currently a member
* Herefordshire/Worcester/Shropshire County Council – Councils can offer help in a number of different ways to support those in financial difficulty, including helping to pay for emergency costs like food and bills. Employees can reach out to their LA in person, online and by telephone
* [Bromyard Food Bank and Money Advice Centre](https://www.bromyardfoodbank.co.uk/)

# Bullying

Where an employee feels they are being bullied, shamed, or mistreated in any way due to their financial problems, they will be advised to raise concerns with their Headteacher/Head of School or another senior member of staff. All claims will be investigated and treated seriously in line with the TCAT Staff Bullying and Harassment Policy – TCAT has a zero-tolerance approach towards bullying and harassment in the workplace.

# Monitoring and review

This policy will be reviewed in line with the published schedule at the front of this document and at any point material changes require it by the Executive Headteacher/CEO, Chief Finance Officer and the Executive Leader for Safeguarding and Inclusion in conjunction with the Trust Board. Any changes made to the policy will be amended by the Executive Headteacher/CEO and will be communicated to all members of staff. All staff are required to familiarise themselves with this policy as part of their induction programme.

The next scheduled review date for this policy is 31st August 2027.

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| Signed by: | | | |
|  | Executive Headteacher/CEO | Date: |  |
|  | Chair of the Trust Board | Date: |  |