

Managing money in later life: mental capacity assessment and support

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When managing finances becomes a struggle, it is highly problematic for individuals, family members and professionals alike and the Mental Capacity Act is not useful in helping people meet daily challenges



1. Key problem

- How is the issue of declining mental capacity to manage money in later life experienced by older people, families, and by professionals who may provide support to older people?



2. Methods

- We interviewed 28 social care/social sector professionals and 13 older people/family members in Greater Manchester, and analysed nationally available information resources to guide professionals and the public.



3. Results

- Judgements about someone's capacity to manage money tend to be made **informally** and generally without assessment of specific aspects of money management in accordance with the MCA.
- Knowledge about legal issues and procedures is **highly variable** among professionals and the public. There is a **lack of training for professionals** in applying the MCA and in how to provide appropriate and timely support for people with day-to-day money management.
- **Professionals often feel uncomfortable** in raising the topic of money management and in providing support to older people. There is a lack of clear roles and responsibilities around assessment and support.
- **Managing money is extremely personal and emotional**, both for older people who may be experiencing difficulties and for people who are attempting to provide support. There is **limited recognition of this** in the available information resources, which focus more on dry procedures such as how to set up Lasting Power of Attorney.

We had three social workers; the first said, 'well, as long as she ticks the boxes in setting up direct debits... as long as the payment comes out next month, I'll close the case'. And we said, 'well, hang on... our rent support officer did this and it worked for three months and then it all stopped again. And we can tell you why it stopped'. And they said, 'no, we have to go through least restrictive, I've got to follow a process, you know, in terms of the Mental Capacity Act... we're going to go for this direct debit'. [So] it got set up, the case got closed and it fell apart. So, again, re-referral back in. Social services... pushed back onto our service to then go out and almost do the capacity assessment, which we said, no. (P19, manager, housing provider)



4. Implications

There is a need for a **dedicated strategy for the topic of mental capacity and personal finances within the social sector**. This should contain greater clarity around roles, responsibilities and support, and training about mental capacity in the context of managing money that is **realistic, context-specific and embedded as core training**. Development of training and support approaches would benefit from a **multi-agency approach and co-production with older adults and unpaid carers**.

