



Financing and funding care at home





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Financing and funding care at home

At Trinity Homecare we have over 25 years' experience in helping families to plan long term care. We know that for many the cost of care is a significant consideration. Many families will be faced with having to fund their own care (known as self-funding care), whilst others will be entitled to care funding or other support.

Types of funding care available:

- Healthcare funding
- Local authority support / social care funding
- Self-funding

The costs of live-in care

Live-in care costs are comparable to those of a care home, and for couples, they can be particularly attractive due to potential cost savings. There are many factors that impact the cost of live-in care, including the health of the person receiving care, the conditions they are living with and the type of provider you use to receive care in your own home. The range of weekly fees will differ dramatically from provider to provider.

Live-in care costs are quoted as a weekly inclusive price based on a person's assessed needs – there are no extras. This makes it very straightforward for families to plan the annual live-in care cost for their loved one. Care homes will charge a weekly fee for care and some separate out the care and accommodation costs, in addition to charging monthly for extras like hairdressing, newspapers, therapy appointments like chiropody and social events and activities. This can make it more challenging for families to plan the total cost of care.

Once the inclusive weekly fee is agreed with you, typically there will not be an increase in live-in care costs unless there is a significant change to the care your loved one needs. Annual inflationary rises in live-care costs are usual practice with all providers in the sector and will need to be considered by families when looking at the longer term.





"We cannot express our thanks enough for the constant care and support we have received from Trinity. We would have been lost without them. They have constantly gone above and beyond what is expected and deserve all the praise in the world."

Nicki, Surrey

Self-funding care

How will I know if I need to self-fund my care?

- You have capital worth over £23,250
- You own a property (this only applies to those moving into a care home)
- Your weekly income is higher than the cost of your care that you require
- You want to enhance your level of care

For families who are required to fund the cost of their care, there are options as to how they can cover the cost of care over the longer term.

Care fees annuity

A care fees or immediate needs annuity is a type of insurance policy also known as a 'care fees plan'. An individual will be assessed to understand their health and care needs now with a projected outcome for what is required in the future. Following an assessment, a fee is payable based on the outcome of the assessment with a view to covering weekly care fees, whether in a residential care home or through a live-in care service for as long as it is needed.

A care fees plan can be purchased as soon as the need for care provision arises and, as the name suggests, benefits the recipient immediately. If the income from an immediate needs annuity is paid directly to you or your loved one's registered care provider, it is tax exempt under current HMRC policy. The annuity can also be index-linked in order to protect against the effects of fluctuating inflation.

How much to pay upfront for immediate needs annuity

The payment required to pay your insurance company will depend on several factors:

- Your age
- Current annuity rates
- How much on an income you have
- Whether your income can stay the same or may need to increase
- Your health and life expectancy

Advantages of a care fees annuity

- Peace of mind that a payment will be paid for life towards your care costs
- Currently there is no tax to pay on the payments if they are paid to a UK registered care provider
- Reserving a portion of your wealth so that you can protect your remaining assets
- Flexibility around who the payment is paid to if you change care providers or no longer need care

Disadvantages of a care fees annuity

- You or your loved one could get back less than what has been paid in
- If you or your loved one no longer requires care, or become eligible for NHS funding, it might not be possible to cancel the annuity
- Receiving payments from a care needs annuity may affect your ability to claim for means-tested state benefits

Equity release to finance care

Equity release schemes enable homeowners aged 55 years or older to access capital from their property without having to move house or sell their home. Equity release provides either a tax-free cash lump sum or the opportunity to draw down smaller amounts of money against the value of the property.

This enables you to use the value of your house to pay for your care fees, or to purchase a care fees annuity. Therefore you do not have to sell your house and you can receive live-in care in your own home.

How much you can release depends on several factors such as:

- Age
- Health
- Lifestyle
- The type of equity release plan you choose
- How much your home is worth



When Dad got CCG funding on leaving a nursing home he disliked, we asked for Trinity back, and still have them with us.

Deb, daughter of client

Healthcare funding

Healthcare in the UK is free at the point of delivery. Therefore, if you have an identified healthcare need and you are receiving live-in care in your own home, you may be eligible for NHS Continuing Healthcare funding, which is arranged and funded by your local Clinical Commissioning Group (CCG).

A healthcare need relates to the treatment, control or prevention of a disease, illness, injury or disability and the after care of a person living with these conditions.

Having a disability or having been diagnosed with a long-term illness may not, on its own, qualify you or your loved one for NHS Continuing Healthcare funding.

The assessment undertaken by the CCG must conclude that the individual has a primary health need. This means that the main need is health-related, as opposed to being considered a social care need.

NHS Continuing Healthcare is non-means tested and funding can be used to receive care in your own home. The level of healthcare funding available will be determined not just by your health needs, but also by the location of your CCG in the country, as this impacts the availability of funding.

Each of your needs will be categorised as low, moderate, high, severe, or priority. If you have at least one priority need or more than one severe need, you will be eligible for the support you require.

If it has been decided that you are eligible, you will be invited to speak to the healthcare professional to discuss how and where you wish to receive the care you need, as well as the organisation you would prefer to provide your care.

Unfortunately, dementia care is typically not considered a healthcare need so will not always be funded through this type of funding.

The healthcare professional will look at your care needs and relate them to the following:

- What help you need
- How complex your needs are
- How intense your needs can be
- How unpredictable your needs can be

The following needs will be considered:

- Breathing
- Nutrition (food and drink)
- Continence
- Skin (including wounds and ulcers)
- Mobility
- Communication
- Psychological and emotional needs
- Cognition (understanding)
- Behaviour
- Drugs, therapies and medicine
- Altered states of consciousness



Local authority funding

If you are looking to receive live-in care, you may be eligible for some funding from your local authority.

Means test

The provision of adult social care funding is means tested. Means testing is the method by which your financial eligibility to receive funding for your care is assessed. It takes into consideration any regular income you may receive and any capital assets you own, which includes savings, investment and property.

Your home will not be counted as an asset if it remains occupied by your partner or spouse, a close relative who is either over the age of 60 or incapacitated, a relative younger than 16 whom you are legally obliged to support, or an ex-partner if they are deemed a single parent.

There are several factors that affect the outcome of means testing for care funding in the UK:

- A person's age
- Location within the UK
- Type of care provision sought – for example moving to a care home or receiving live-in care at home
- The discretion of the awarding local authority

Your capital and what you will need to pay



Over £23,250

You must pay the full amount of care yourself.



Between £14,250 - £23,250

The local authority will fund part of your care, and you will be expected to pay the rest of the fees.



Less than £14,250

The local authority will provide full social care funding, which will not be included in the means test.

Care needs assessment

You will also need to have a care needs assessment to work out what type of help or support you need with your care, and how you may receive that type of care. The assessment will be provided by the social services department of your local council. Regardless of your income, savings, or whether the local authority think you are eligible, the council must give you a care needs assessment.

Having the assessment gives you or your loved one the opportunity to discuss in detail what type of support you need with a healthcare professional. No matter what level of care you need to receive, the healthcare professional will help you find the right support.

If you or your loved one is being cared by a close relative or family friend as an unpaid carer, they will be able to have a carers assessment, to see whether they can receive any support to continue caring for their loved one.

What will be considered during a care needs assessment?

- Your health, and what you can, can't, or struggle to do
- Your cultural and religious background and support network
- Your current living arrangements
- How you'd like to be supported
- Information about your needs from your carer, if you want them to be involved in your assessment

What steps do I take to see if I can access funding from my local authority?

There are a series of steps involved in securing social care funding.

- You will need to discuss your care needs with your local GP or health consultant. If you are eligible for funding, you will be recommended to contact the adult services department
- Adult services will arrange an assessment for your care needs and request a GP report to feed into this process
- They will produce a detailed report based on your care and health needs
- A financial assessment (means test) will be undertaken to determine your ability to pay the cost of the care you need. Savings, income and assets are all considered in the process
- Depending upon your means test and how it aligns with social funding thresholds, you will be deemed eligible either for full or part social care funding, or ineligible for any financial assistance from the local authority

Personal budgets and direct payments

If you're eligible for adult social care funding, you can either ask the local authority to manage your budget and find the suitable care you need, or you can opt to receive a personal budget with direct payments of funds to yourself for you to make your own care arrangements.

A personal budget refers to the overall cost of care and support that your local authority has determined, through means testing, to be available to you. Direct payments are a funding choice in personal budgets, whereby you receive the payment to manage and organise your own care arrangements, whether that is in your own home or from moving into residential care.

Direct payments can be used to pay for care services, equipment or activities that meet your social care needs either from an individual or an organisation.

If you manage your own personal budget, you can choose the provider you wish to receive care from, whereas if the local authority manages it you will be restricted to using a provider from their preferred list.





Trinity's carers are simply amazing. They are dedicated, kind, and thoughtful to a client's needs. We couldn't ask for more in the wonderful way they care for our mum. Thank you, Trinity.

Stella, daughter of client

Benefit entitlements

There are several benefits you may be eligible for to help fund your care.

Attendance allowance

Individuals over the age of 65 can claim attendance allowance. This will be a payment of £68.10 or £101.75 a week. If you are both physically and mentally disabled, the rates will vary. Attendance allowance does not cover mobility needs.

Guaranteed credit

Guaranteed credit is a benefit that tops up your weekly income to a guaranteed minimum level. As of 2023/24 the rates are £201.05 if you are single and £306.85 if you are a couple.

Savings credit

Savings credit is for those over the age of 65 (for couples, only one needs to be over 65) with a modest income or savings. If you have already applied for savings credit, you will not be able to apply for the payment again.

To qualify for savings credit, you should have a minimum income of £140.67 a week if you are single, and £223.82 a week if you are in a couple. If you pay mortgage interest, other housing costs, caring responsibilities, or are severely disabled, you may be entitled to even more pension credit.

Council tax discount

If you have savings that equate to less £16,000 you may be able to receive a council tax reduction, this will be confirmed once you have undergone an assessment. For those that are claiming as a single occupant, you will still be able to claim if you have a live-in carer. With a formal diagnosis of dementia, you may be exempt from council tax payments, or will be offered a discount depending on the severity of your condition.

Funded nursing care

If you need nursing care as well as personal care, the cost of your nursing care will be met by the NHS. The funded nursing care contribution rate depends on where you live in the UK.

From 1 April 2023, the rates for funded nursing care across England, Scotland and Wales are shown below.

When does NHS-funded nursing care stop?

There are a few reasons as to why the NHS funded nursing care will stop contributing towards your nursing care fees:

- You have to go into hospital – you will then receive free nursing care
- You no longer require nursing care
- You become entitled to NHS Continuing Healthcare

If you live in England you will only receive the higher rate if you qualified for the highest funded nursing care rate before October 2007 and continue to do so.

Scotland

£95.80 per week for nursing care and/or
£212.85 for personal care.

Wales

£179.97 per week

England

Standard rate: £219.71 per week
Higher rate: £302.25 per week

Support from Trinity Homecare

At Trinity Homecare, we have been providing our high-quality live-in care service trusted by families across England for over 25 years.

Our multi award-winning care is focused on enabling independence and enriching lives, so that people can stay safely and happily in the comfort of their own home and avoid a disruptive move into a care home.

Families benefit from reassurance and peace of mind that their loved one is receiving the very best care provided by a dedicated team of carers.

Here are a few reasons as to why you should choose Trinity Homecare:

Live-in care rated 'Outstanding'



Our established service is regulated by the Care Quality Commission (CQC) in England and has achieved the highest 'Outstanding' rating for the quality of care we provide. Only 3% of home care companies in England have achieved this rating.

This means that you can be assured that you are receiving the very highest standards of care at home.

A responsive and flexible service



We appreciate that circumstances may mean you need to put care in place quickly. Our expert care team can set up live-in care in as little as 24 hours, sometimes sooner.

We will work with you and your family to ensure you have the right care team in place exactly when you need it.

A trusted homecare service



We know how important trust is when choosing a live in care provider.

Many of our families who trust us to provide high quality care to their loved ones have happily shared their experiences of our service on the rate and review website, homecare.co.uk on Working Feedback, giving us a 5* rating.

Continuity of care



We have a dedicated team of carers some of whom have been working for Trinity for many years. This means they are committed to us, as we are to them which means they stay with us longer.

For families this means that you get continuity and consistency of carers supporting your loved one, minimising disruption to daily life.

Visibility of the care you receive



Our digital platform TrinityConnect enables us to proactively monitor and manage the care we provide. Families can see the care plan, care notes and all records relating to the care provided. These are regularly reviewed and updated by carers and care managers via an app, enabling effective monitoring and control. These insights provide families with a much needed and reassuring window into the care their loved one receives.

Local care teams close to you



Whilst we operate throughout England, our live-in care service is delivered locally to you. Our care management team support carers and families on a regional basis, ensuring the highest levels of monitoring and support, whilst ensuring a personalised approach to care delivery.

A fully managed service



With our fully managed service, you can enjoy peace of mind and a hassle-free care experience. Our dedicated team of carers is supported by experienced Care Managers around the clock, ensuring that you receive the highest quality of care. This means you won't have to worry about managing the carer and arrangements yourself.

Our fully managed service takes this burden away, allowing you to spend quality time with your loved one.

What's next?

Get in touch today

Call us

Our friendly team of experts are available to talk through your care needs 7.30am to 5.30pm, seven days a week. Call us on **0207 183 4884**.

Enquire online

If you are looking outside of our core office hours, then you can enquire online by visiting trinityhomecare.co.uk/contact/enquire-online, we will then be in touch with you as soon as possible to discuss your care needs.





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