Expert advice

Legal, financial and family matters

Brighter futures

Successful fostering is about finding the right families to give vulnerable children the love, care and support they need to be able to live a happy life.

Across the country, the number of children needing foster homes is increasing, and agencies such as Herefordshire-based Red Kite Fostering are always seeking new families who can help.

Over the years, families have changed and so has fostering, therefore Red Kite provides a range of fostering placements, including both long and short term placements, as well as those to look after children with disabilities. Carers can choose to offer emergency foster homes or provide respite breaks for other carers and families.

Like children, foster carers come in all shapes and sizes, so there is no ideal person. Those looking to foster must be over 21 and have somewhere to live with a spare bedroom for a child. A sense of humour and an interest in helping a child succeed is a must. Carers come from all walks of life, from all backgrounds and cultures; they can be single or in a relationship, employed or not currently in paid employment. What they all have in common is a shared set of values and a desire to help others.

Foster carers are assessed and receive training to help them deal with all the challenges. They are also supported by social workers, family care workers and a number of other professionals to ensure everything goes as planned.

For more information on fostering, contact Red Kite Fostering on tel: 01544 231657. www.redkitefostering.co.uk

Settling the matter

When parties are going through a divorce, a spouse will be entitled to know how much a pension is worth. This is usually a complicated issue, so expert advice should be sought.

Once the value is known – usually this comes from the pension provider – your lawyer will be in a position to consider what your claim is and how this can be settled or structured. If your spouse has a pension of their own, this will also need to be valued and taken into account.

Your lawyer will work to see if there is any possibility of dealing with pensions by agreement and consent. Options include leaving the pension alone altogether, off-setting the value against other matrimonial capital and assets, or the court make a pension sharing order.

If agreement is not possible and the court is required to decide how parties' finances should be divided, there are relevant statutes and key principles in law to consider. Also, pensions are just one part of the picture and will be looked at in concert, along with capital and income.

Often pensions are more likely to be a big issue if the marriage is a long one. They'll be less important with shorter marriages or where younger parties are involved.

The best advice is to deal with matrimonial finances as soon as possible after separating. Even people who divorced years ago may be open to claims against their pension, which has continued to increase in value during that time, if financial matters have not been settled.

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Thinking ahead

There are many types of pensions available to those looking to save for their retirement, one of which is known as a defined benefit pension.

This is where the amount paid to you is set using a formula based on how many years you've worked for your employer and the salary you've earned. If you work, or have worked, for a large employer or in the public sector, you may have a defined benefit pension.

Such pensions pay out a secure income for life, which increases each year. They also usually pay a pension to your spouse or registered civil partner and/or your dependants when you die.

The pension income paid is based on the number of years you've been a member of the scheme – known as pensionable service – and your pensionable earnings, which is normally your salary at retirement or your average salary over a career. Your employer contributes to the scheme and is responsible for ensuring there is enough money at the time you retire to pay your pension income.

When you take your pension, you can usually choose to take up to 25 percent of the value of the pension as a tax-free lump sum. Your pension income is often reduced if you take this.

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