



Money Management for People Requiring Assistance Policy

This document is controlled within the SharePoint Document Management System.

Please refer to the electronic version on SharePoint to confirm you have the latest version.

	Title	Name	Date
Owner:	General Manager Operations	Gavin Pitman	28/09/2021

Revision	Date	Amended By	Details of Amendment
New	28/9/21	Jane Lander/Gavin Pitman/James Gowland/Nadege Anderson	Initial draft
1	May 2023	Gavin Pitman	Review and renamed a Policy

TABLE OF CONTENTS

1. PURPOSE.....3
2. SCOPE.....3
3. RESPONSIBILITIES.....3
4. DEFINITIONS.....4
5. PROCEDURE.....4
6. REVIEW6

1. Purpose

The purpose of this document is to provide guidelines to ensure Valued Lives Foundation (VLF) Workers who are responsible for providing a person with disability with assistance in managing their personal finances and making a purchase, do so in an honest and accountable manner, and in the best interests of the person being supported.

2. Scope

This policy applies to all VLF Workers, volunteers and contractors engaged by VLF (collectively referred to as ‘Workers’) who are directly or indirectly responsible for providing people with assistance to manage their money and personal finances. This includes tasks such as making purchases, banking, paying bills and any other money related exchange.

One of the areas in which people with disability can be potentially vulnerable to exploitation is with respect to the management of their financial affairs. VLF will promote and encourage financial independence, wherever possible.

This policy is made in accordance with the NDIS Practice Standards Module 4 - Provision of Supports, Participant Money and Property: ‘participant money and property is secure, and each participant uses their own money and property as they determine’.

3. Responsibilities

Position	Key Responsibilities within Process
Support Worker/Business Assistant	<p>Follow the procedure when working directly with people and report to their Line Manager whenever they are unsure of any part of the process.</p> <p>Discuss concerns regarding management of the person’s financial affairs with their Line Manager.</p>
Network Advisor/Innovative Employment Advisor	<p>Oversee, guide and lead team members regarding the management of a person’s financial affairs to ensure the procedure is being followed.</p> <p>Discuss concerns regarding the management of a person’s financial affairs with their Line Manager.</p>
Network Manager	<p>Ensure Workers are following the procedure and advise Workers of Legislative changes.</p> <p>Discuss concerns regarding the management of a person’s financial affairs with the General Manager/CEO.</p>

4. Definitions

Financial abuse: any act which involves misusing the money or property of a vulnerable person without their full knowledge and consent. This includes theft of money, pension cheques or property, as well as misuse of a Power of Attorney.

5. Procedure

Promoting autonomy

VLF will encourage people to manage their own finances wherever possible. Workers will not manage or make decisions regarding people's finances where the person is capable of doing so for themselves.

Responsibility for assisting a person with money handling should only be assumed by Workers when the person or their authorised representative has requested and consented to receiving this assistance from VLF. An authorised representative may be a legal Guardian, or an appointed nominee or Public Trustee.

Assistance, where required, should promote autonomy and choice, and enhance the person's independence.

Consent

Where assistance in managing financial affairs is required, a Consent Form must be obtained from the person or their authorised representative and uploaded to their individual record in Brevity. The person's money must only be used for the purposes intended by them.

The arrangements for assisting people to manage their finances must also be clearly set out in their NDIS Service Agreement, which is to be reviewed at least annually.

Cash

It is important for people to have ready access to their own cash to purchase personal items and for day to day expenses which are for their direct benefit.

People will usually withdraw cash from their personal savings accounts for this purpose. There may be other arrangements by which people gain access to their personal spending money.

People will be permitted choice to decide how much assistance they require with their cash. Some people will choose to retain control with minimal assistance, while others will rely on Workers.

When making purchases for a person, Workers must keep all receipts as proof of purchase.

VLF will work with each person on an individual basis, as it is recognised that each person's situation will be unique.

People will decide the level of assistance they receive to manage their money, wherever possible.

In some situations, Workers will deal directly with a recognised nominated family member who assists the person with money management. This may include keeping a record of money spent via a ledger and providing receipts to the person's family member.

Workers will liaise directly with a Public Trustee, where appropriate.

Bank accounts

Many people receiving supports and services from VLF will have a personal savings account. Payments made into this account may include government pensions and payments from families. Withdrawals from this account may include debits or cash withdrawals to meet personal expenses.

People will be permitted choice to decide how much assistance they require with their bank accounts. Some people will choose to retain control with minimal assistance while others will rely on Workers. This should be documented in the Worker's Service Agreement.

VLF Workers may assist people with transactions into and out of their savings account. Where possible, a witness should be present for the handing over of a person's personal cash. All monies from a person's personal savings account must be applied to the direct benefit of that person.

Records of all these transactions must also be entered in the individual's notes in Brevity.

Secure storage

A person's cash funds and bank books should be held by the person themselves where possible, or their representative.

The amount of cash funds should be kept as small as is practicable to minimise risk associated with loss or theft of funds.

Employee responsibilities

VLF Workers must:

- ensure that a person's funds are used only for the benefit of that person
- ensure that receipts are obtained for all items purchased when accompanying a person
- encourage the person to plan for purchases and discourage them from carrying large amounts of cash or engaging in excessive/inappropriate financial choices
- maintain a record book or other recording method to record all cash issued and spent
- retain an invoice or receipt for all transactions involving a person's money
- report any discrepancies to the Line Manager.

VLF Workers must not:

- make a personal purchase with money from a person's funds
- withdraw money from the person's bank account
- borrow money from the person
- lend money to the person
- hold the person's money for safe storage, unless in exceptional circumstances where this has been agreed to and documented (e.g., when providing assistance to Microenterprise owners). All money held must be provided to the person/representative as soon as practicable
- accept a monetary gift from the person

- pay for a person's expense with the Worker's own finances
- give financial or investment advice
- transfer cash between any people supported by VLF.

Line Manager responsibilities:

Line Managers must:

- regularly check that Workers are following the procedure and sight evidence
- Immediately report any financial discrepancies to the General Manager/CEO.

6. Review

This procedure must be reviewed annually or as required due to significant changes.