

North West Residential Support Services Inc.
Policies & Procedures
MANAGING A CLIENT'S FINANCES

Number: <2>
Effective From: <January> <2016>
Replaces: <1>
Review: NWRSS Board
Contact: Neal Rodwell, General Manager
Review Date: <January> <2016>

In accordance with DCS policy -- Management of Client Funds

- ALERT: Have the family or important people in this person's life been consulted about:
- How they wish to be communicated with on financial matters?
 - The involvement they wish to have in decision making about financial matters?
 - Their legal status in this matter?

Has this information been transferred to the alert sheet in the person's finances file?

The implementation of this policy must always be preceded by an assessment of the client's understanding of money. It should only be used as the least restrictive alternative and can be personalised in accordance with levels of skill and understanding. Variations must be agreed with the General Manager, written up and kept in the client's **Personal File**. It should be reviewed regularly and is always open to review by request.

All people involved in a client's life are to be constantly reminded that income derived from a Disability Support Pension is very limited, and needs to be managed very carefully.

1. Clients must have a **Personal Bank Account** in their name in which to receive their Disability Support Pension or payments from administrators or families.
2. Each account requires two of three signatures for withdrawals. One signature can be the client's if this is possible. The General Manager must approve the other signatories.
3. A **Personal Ledger** is to be kept for each client. The **Personal Ledger** must always reconcile with the **Personal Bank Account**.
4. The **Personal Bank Account** documents and the **Personal Ledger** belong to the client. Details of the client's financial situation are available by negotiation with the General Manager. In the case of any disagreements

about access to this information the matter will be referred to the Guardianship and Administration Board.

5. The client's **Personal Ledger** is to be drawn up as follows:
Date – Particulars – Cheque No. – Debit – Credit – Balance – Signature
6. The amount of cash a client keeps in hand is to be determined by the money skills assessment and approved by the Direct Service Manager.
7. Receipts must support any withdrawal entry in the **Personal Cashbook**. The **Personal Cashbook** is to be drawn up as follows:
Date - Particulars - Receipt No. - Debit - Credit - Balance - Signature
8. At any one-time a client's cash in hand must balance in cash and/or receipts.
9. Receipts are to be requested for all money spent on behalf of clients. In situations where receipts are not available such as small purchases, an internal receipt is to be raised in a receipt book listing the item and cost. Receipts are to be kept in a **Receipt File** with the client's **Personal Ledger**.
10. The support team, in consultation with the Direct Service Coordinator may purchase items up to \$300 on the client's behalf. The approval of the Direct Service Manager should be sought for purchases over \$300 and up to \$1,500. For purchases in excess of \$1,500, approval must be sought from the Executive Committee of the Board of Management or as set out in the Alert in the person's personal file.
11. Clients sharing homes are required to contribute to a Home Maintenance Fund for the replacement of furniture/white goods/fittings/repairs and decoration not covered by the landlord. This contribution is not refundable if the person leaves the home.
12. If a client's personal savings exceeds \$1,000 a fixed term deposit account is to be opened to receive the excess over and above \$1,000. When the fixed deposit account reaches \$5,000 advice is to be sought from the Board of Management, through the Manager, on the best bank interest bearing deposit for these funds.
13. Each client must have a savings/expenditure plan that identifies the person's saving capacity, what is being saved for and how it will be spent. This plan will include a saving strategy for funeral expenses.
14. A client's personal money is not to be used to cover or subsidise a Support Worker's recreational expenses unless authorised by the Direct Service Manager on a "one-off" basis.
15. Safeguards:
 - A monthly record of expenditure is to be filed and available to the Direct Service Manager
 - Staff are to check each other's calculations and entries in the personal financial management documents of each client

- Spot checks are carried out by the organisation's accountant who also audits each person's financial records annually
- Cash kept in the house will be kept to a minimum and kept in a secure place
- Goods and services over \$300 are to be verified by either the Direct Service Manager or General Manager to confirm that there are no conflicts of interest, safety issues and value for money
- Staff are not to use their personal credit cards in any transactions relating to clients
- Direct debit systems are to be used wherever appropriate and possible for paying accounts

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