

Participant Money and Financial Management Policy and Procedure

PURPOSE AND SCOPE

- To maximise each participant's control of their funding and finances.
- To ensure all participants are given the opportunity to personally manage their NDIS funding.
- To ensure that financial management of NDIS Disability Programs and any government programs are undertaken in an orderly manner in accordance with legislation and regulation.
- To support Participants to manage their own financial affairs independently.
- To ensure there is a process in place to protect Participants who require assistance with managing financial affairs. When Easy iCare Pty Ltd staff are involved with handling Participant's money, strict procedures contained herein will always be followed to protect them from financial abuse.
- To ensure that all participants are informed of costs and payment process for all services provided.
- To provide participants with technical assistance to increase their capacity to direct their own support and teach them to self-manage.

POLICY

We will ensure all financial transactions and procedures are undertaken in a manner that meets the requirements of legislation and contracts. To safeguard all participants and staff, the procedures outlined in this policy will be strictly followed.

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All participants requiring financial assistance must approve the arrangement and sign a user agreement and consent form. The participant's advocate/carer must also sign the agreement. All documents will be kept on file and included in the participant's care plan.

We will undertake annual audits and forward required documentation. We will ensure the business is financially viable and inform participants of costs and payment procedures.

PROCEDURE

Financial Management Guidelines

At times certain participants may require assistance with their finances (E.G. Paying Bills, Banking, and/or Shopping). Staff must follow these guidelines and the procedures below when financially assisting a participant (either alone or with the participant's assistance):

- Staff are at NO TIME allowed access to a participant's personal identification number (PIN) or use an ATM on the participant's behalf.
- Financial assistance may only be offered if it is documented in the participant's care plan.
- If a participant requests financial assistance and it is not documented in their care plan, staff must contact the Manager for approval.
- Transaction receipts must be obtained and given to the participant for the following:
 - Money received.
 - Money spent.
 - Money returned.
- The staff member must be sure to count the money in front of the participant on receipt and return.

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- Staff must record all financial transactions carried out for participants in the Financial Transaction Register (FTR) (if in use) and in the participant's progress notes. Records must be documented clearly, accurately and immediately.
- Staff must not give financial advice to participants or their companions or act as a witness for any legal documents.
- Staff must not accept money or gifts from participants.

Staff Procedure

- Immediately record the amount of money you receive from the participant (cash, cheque, voucher etc) in the FTR or, if no FTR in use, record in participants progress notes.
- Count any cash carefully in front of the participant.
- Participant and staff member to sign the entry; confirming the correct details have been recorded.
- Staff to complete the transaction and obtain transaction receipts.
- Staff to carefully count out and return any money and all transaction receipts to the participant.

Manager Procedure

If a request for financial assistance is made by a participant and there is no record of a financial assistance agreement in the participants care plan, the following steps are taken:

- If the service is conducted on behalf of another agency, approval must first be sought from the on-call coordinator for the agency.
- If there are no other agencies involved then the request must be considered on the basis of:
 - Client agreement
 - Need/Urgency
 - Client safety

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- Time available
- All details of the participants request and the final decision must be documented in the participants progress notes and care plan.

Financial Management

Roles and Tasks:

- Financial roles and responsibilities are determined by Easy iCare Pty Ltd.
- An accountant will be accessed to complete the required financial compliance and obligations.
- Financial decisions are the responsibility of Easy iCare Pty Ltd.

Financial Management Practices

The following practices apply to financial management including recording of the business earning separately and being documented as a legitimate enterprise, with a clear revenue stream and records of deductible business expenses. As, documentation and organisation of information about company transactions will be used to facilitate financial management for tax purposes.

Bank accounts

All bank accounts are maintained. Separate bank accounts are maintained for business and private purposes.

Credit Cards

Cardholders must only use a Easy iCare Pty Ltd Corporate Credit Card for official Easy iCare Pty Ltd business activities only.

Budget

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An annual budget is developed by Easy iCare Pty Ltd, supported by the financial advisor.

Books of Accounts

Easy iCare Pty Ltd is responsible for maintaining accounts, assisting the financial advisor in the preparation of the annual budget and for preparing monthly, quarterly and annual financial reports.

Easy iCare Pty Ltd is responsible for processing all receipts and payments.

Income

All monies received are receipted and recorded in the electronic finance system. Receipts and a banking statement are printed from the electronic finance system.

Payments

All payments (except petty cash) are made by electronic transfer

Recurrent payments

Recurrent payments; wherever possible, are made electronically.

Supplier accounts

Wherever possible, accounts are established with suppliers and purchases charged to the accounts. Accounts are paid in full, within the required terms for payment, on receipt of the statement or invoice.

Asset Register

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The Asset Register will list the assets owned by Easy iCare Pty Ltd. It will contain pertinent details about each fixed asset to track their value and physical location. The register will show the quantity and value of items such as office equipment, motor vehicles, furniture, computers, communications systems and equipment. (see "Asset Register" form)

Reconciliations and ATO reports

The following reconciliations and ATO reports are completed at the end of each month:

- All banks accounts are reconciled against bank statements.
- The Instalment Activity Statement is completed and forwarded to the ATO.

The following reconciliations and ATO reports are completed at the end of each quarter:

- The Business Activity Statement is completed and forwarded to the ATO.
- Superannuation Guarantee contributions are reconciled, and payments made.

The following reconciliations and ATO reports are completed at the end of each year:

- Books of accounts are balanced and closed off.
- Wages are reconciled, and Payment Summaries completed and forwarded to staff and the ATO.
- Audit reports are prepared.

Audit

Annual Acquittal Statement and audited Financial Report will be forwarded as per contractual requirements to the relevant government bodies. If the business grows to more than \$50,000 then Financial Acquittal Statements will be forwarded.

An annual audit is undertaken each year by a qualified external Auditor.

Applying For Funds

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The following applies to all applications for funding:

- Easy iCare Pty Ltd must adhere to the NDIA Price Guide or any other Agency pricing arrangements and guidelines as in force from time to time.
- Easy iCare Pty Ltd must declare relevant prices to Participants before delivering a service. This includes declaring any notice periods or cancellation terms. Participants are not bound to engage the services of Easy iCare Pty Ltd after their prices have been declared.
- Easy iCare Pty Ltd can make a payment request once that support has been delivered or provided.
- No other charges are to be added to the cost of the support, including credit card surcharges, or any additional fees including any 'gap' fees, late payment fees or cancellation fees. These requirements apply to all Easy iCare Pty Ltd charges regardless of whether funding for the support is managed by the participant, or managed by Easy iCare Pty Ltd, or managed by the Agency.
- A claim for payment is to be submitted within a reasonable time (and no later than 60 days from the end of the Service Booking) to the Participant or to the NDIS
- Easy iCare Pty Ltd will not charge cancellation fees, except when specifically provided in the NDIA Price Guide.
- Easy iCare Pty Ltd and Participants (except for those that are self-managing) cannot contract out of the Price Guide. Where there are any inconsistencies between the Service Agreement and the Price Guide, the Price Guide prevails.
- Wherever required, Easy iCare Pty Ltd will obtain a quote for services and have this approved by the Participant.

SUSPECTED FINANCIAL ABUSE

Staff are trained to look for signs of financial abuse when with participants. Staff are also trained to discuss preventive measures with participants. These measures include:

- Ensure they are aware of their rights to confidentiality and privacy.

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- Encouraging participants to have networks beyond their family circle.
- Not to relinquish control of their finances if they are still able to manage them themselves.
- Not to make significant financial decisions following a major event (i.e. Loss of a partner).
- Ensure they are aware of their right to refuse people access to their funds.
- Encouraging them to make plans in advance whilst they are still independent.
- Encouraging them to ask for help if they feel overwhelmed, confused or feel they are being taken advantage of.

If any staff member suspects that a participant is being financially abused then the following steps are to be taken:

- Staff to gather evidence and record in participants case notes.
- Contact Manager to discuss evidence gathered.
- Manager will gather the details of the abuse and write a report of the situation.
- Manager to inform the relevant authorities and obtain support for the participant.

PARTICIPANT FEES AND PAYMENTS

Payments and Pricing (NDIS)

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- Where required, Easy iCare Pty Ltd will obtain a quote for services and have this approved by the Participant.

MONITORING, EVALUATION AND REPORTING

Easy iCare Pty Ltd exhibits a continuous improvement culture to facilitate the improvement of its services and processes. Stakeholder's input is pursued and when received it is reviewed immediately.

All Easy iCare Pty Ltd's policies are reviewed annually and take into account the input from all stakeholders. Policy reviews also take into account the results attained through monitoring and evaluation, and changes in legislation.

REFERENCES

- Work Health and Safety Act 2011
- Australian Securities Industry Council (financial abuse)
- Provider Registration Guide to Sustainability
- Terms of Business for Registered Providers NDIS
- Privacy Act (1988)
- NDIS Practice Standards and Quality Indicators 2018

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- Corporations Act 2001

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