

## 12. Personal Funds

Most of the individuals in Spectrum's services have their own bank accounts. Some have a committee or trustee who manages their finances for them, while others manage their own affairs, with support provided as needed by family, friends, or by Spectrum staff. Accountability for personal funds will be clearly defined upon intake and documented in the Service Plan. Where Spectrum holds this accountability, or assists individuals, families or legal representatives in this accountability, the following guidelines will be observed:

- (a) Where an external party (family, public trustee) holds responsibility for the person's finances, a written protocol approved by the coordinator will be in place that clearly outlines the scope of Spectrum's responsibility in supporting the person to manage their finances. Issues to consider include who will have access to the person's bank account, how and where financial information will be documented, how spending decisions will be made and documented, and who will file income tax returns.
- (b) Where Spectrum holds responsibility for the person's funds (ie. in a trust account), the Society's accountant will ensure that written guidelines are in place that address:
  - Identification of Spectrum's role
  - How the person served will give informed consent for the expenditure of funds;
  - How the person served can access their funds;
  - How funds will be segregated for accounting purposes;
  - Safeguards in place to ensure that funds are used for the designated and appropriate purposes;
  - When interest-bearing accounts are used, how interest will be credited to the account of the person served;
  - How account reconciliation is provided to the person served at least monthly;
  - How funds will be returned to the person served upon transition / exit from Spectrum's services;
  - Communication of these procedures to the person served.
- (c) Where Spectrum supports the person to manage his or her finances, the supervisor will be responsible for monitoring accounts and ensuring that funds are being properly managed.
  - The person or their legal representative will take the lead and be personally involved in any financial transactions. Spectrum personnel are not permitted to receive, deposit, withdraw or hold onto funds on behalf of an individual unless this is clearly laid out in writing and approved by the person or their legal representative and by the coordinator.
  - One team member will be designated to provide day to day assistance with banking and budgeting.
  - Bank account and PIN numbers will be considered confidential and will only be shared with the staff designated to assist with banking, and the supervisor.

- The supervisor will ensure that all necessary financial reporting and documentation is completed, according to standards, including filing annual income tax returns.
  - Income tax returns are to be completed by a qualified person. Canada Revenue Agency's Community Volunteer Income Tax Program provides a listing of free tax clinics. Check out their website for more information: <http://www.cra-arc.gc.ca/volunteer/>
- (e) An individual's personal funds will only be used by the individual to pay for their own personal expenses.
- (f) Individuals will be expected to pay for some personal expenses. Basic rights will not be limited or withheld due to a lack of personal funds.
- (g) Spectrum personnel (support staff, volunteers and caregivers) will not borrow money from individuals, or accept cash gifts.
- (h) Unless otherwise approved by the individual and/or supervisor, staff should observe the following guidelines when dealing with personal funds:
  - (i) Ensure that receipts are saved for all items purchased with an individual's personal funds.
  - (ii) Write on the receipt a description of the purchase, the individual's name, your initials and the date of purchase.
  - (iii) Return the receipt and any change to the individual's wallet.
  - (iv) Record the purchase in the individual's accounts ledger the day the purchase is made. Initial all entries.
  - (v) Be sure to obtain separate receipts for separate purchases: if items other than those purchased for the individual appear on the receipt, cross them off and make a sub-total of the individual's expenses. Enter only the amount of the individual's purchases in his/her accounts ledger.