

Ingersoll Support Services Inc.

| | |
|---|---|
| Policy: Assistance with the Management of Finances | Policy # QAM 4 Section: Quality Assurance |
| Reviewed and Effective: February 12 2018 Revision Date: September 2013, September 2016, February 2018 Date of Origin: March 19 2009 | Ministry Requirement – QAM II.6 |
| <p><i>ISSI provides assistance with the management of finances for persons who receive services and supports from the agency, where the person requests assistance with the management of their day-to-day finances and the assistance is identified in the person's individual support plan.</i></p> | |

Procedure:

1. If a person is unable to administer and control their personal finances they will be assisted to obtain an independent advocate or trustee. However, where requested, Ingersoll Support Services will support people to administer and control their own personal finances. The Support Plan Agreement shall identify where only minimal supports are required with personal finances including the type and the details thereof. The Support Plan Agreement should include permission by the person supported or their advocate to share the recorded financial information with relevant parties. These parties may include the staff team, ISSI management, a third party review, an ISSI Board Audit, and MCSS Compliance as required by Regulation, and duly identified family, for the purpose of accountability and quality assurance. ISSI, in the context of the Support Plan, shall identify where other parties are responsible for the management of specific aspects of the person's finances that ISSI is not responsible for, including the responsibilities to ODSP as outlined under #5 below.
2. When extensive support is to be provided by the agency, all parties must be in agreement that Ingersoll Support Services provide support regarding personal finances. In such a case, separate accounts and financial records will be maintained for each person who receives assistance from the service agency with the management of their day-to-day finances for each fiscal year. This will be done within the agency's online database system, AIMS.
3. The type and amount of support must be reviewed annually or at any time requested by either party. The review will be conducted to ensure the level of support is appropriate and efforts are being made to encourage the independent and autonomous managing of finances by the person.

4. A representative of Ingersoll Support Services may enter into an agreement to be a co-signatory on an account, without the right of survivorship. Under no circumstances can a representative of Ingersoll Support Services be a trustee.
5. In the event that a representative of Ingersoll Support Services is directed to assist a person to manage their finances, the following guidelines must be used:
 - Informed consent to collect information and review it according to Section 7 below must be obtained from the person or their legal representative.
 - The person will maintain a bank account at a bank or trust company of their choice.
 - The representative must keep accurate records of deposits and withdrawals for the account.
 - All deposits and withdrawals are to be made out by the person and attended where possible.
 - People who do not have an alternate and who are unable to meaningfully participate in managing their finances must have two co-signers for their accounts.
 - In the event of death of the person the account becomes part of their estate.
 - The maximum amount of assets that a person can possess and still maintain Ontario Disability Support Program (ODSP) eligibility is to be checked with changes reported to ODSP regularly as per the Regulation (222/98). This includes bank account balances, cash on hand and additional assets where warranted.
 - Changes to the supported person's status including, but not limited to, circumstance, residence; permanent or temporary, including hospitalization, custody or treatment, new or changed financial situation, employment income, or receipt of assets need to be reported to the ODSP office immediately as per the Regulation. Failure to do so may lead to ineligibility. Temporary circumstances that are reported immediately need to be reviewed as required and reported on again and reviewed with the ODSP office at the third month.
 - To ensure the integrity of the financial management:
 - All monies are to be recorded and accounted for on a **daily basis**. Where appropriate, a receipt must be kept
 - Ledgers are to be **reconciled monthly** by the Supervisor
 - The Ledgers will be **reviewed quarterly** and signed by the Manager
 - An **annual review** will be undertaken by a third party as per 7, below
 - The accounts are subject to an **annual review** by MCSS DS Compliance and/or the ISSI Board of Directors

6. In the event that a person requires support with managing personal cash on hand, the staff on duty bears responsibility for the protection of their assets in their keeping. This also protects the interests of all employees. This is done by:

- Minimizing cash amounts on hand
- Maintaining the cash in a secure location
- Maintaining ledgers for all Household funds, Personal Funds, and Bank Accounts within AIMS
- Counting and recording the amount of cash in their care

Staff bears responsibility for this accounting as part of shift and shift change duties:

- At shift beginning and end, count all cash on hand, and record the total amount of cash on hand into AIMS under the *'Review (Support)'* transaction. It is important at this time to verify the cash counted against the ledger to ensure it balances.
- The count by the incoming staff should establish an agreement with the outgoing staff's count.
- Where there is a discrepancy, the amount of the discrepancy should be recorded and outgoing staff contacted. If the discrepancy cannot be rectified, the discrepancy should be reported by voicemail or email to the Team Supervisor or Manager.
- For routine transactions, a receipt should be obtained and included in the cash container with notations as required. Expenditures should be noted in the appropriate AIMS ledger.

Independent Review

7. All accounts and financial records prepared and maintained for each person who receives assistance from the agency are independently reviewed by a third party annually. The third party is a person trained in the principles of financial review who does not have direct dealing with the accounts and who has signed an Oath of Confidentiality or is the subject of a Release of Information. Confirmation of the occurrence of the independent review is provided in a report to the Board of Directors.
8. Members of the Board of Directors will do random audits to ensure good financial practices are followed. The intent is to audit only a portion to ascertain that good financial practices are followed and accounting is accurate.
9. Where an audit discloses major discrepancies in finances, the person who finds the discrepancies may request that the Board of Directors conduct an independent audit by a certified accountant.