

The Cascadia Society for Social Working

Companion Funds Management

POLICY

Cascadia will ensure companion's funds are accounted for and available to the companion as needed. To this end, Cascadia will ensure companions and or a companion legal guardian provides consent for Cascadia assisting a companion in managing their financial needs.

PURPOSE

To ensure funds belonging to companions are handled in an ethical, safe, secure and appropriate manner, and to provide clear guidelines for coworkers when either handling funds or assisting a companion to do so.

PROCEDURE

If the companion is able to manage his or her own funds the following procedures will be used:

There will be a log used to track each different type of fund a companion has access to for their everyday living expenses. The most common types are:

- Funds in wallet (general access funds)
- Secured funds on site
- Bank account

Each log must identify the type of fund being recorded under "Purpose".

For purposes of tracking expenditures from a companion's or "general access funds" the log should be cross referenced with receipts, and initialed by either the coworker/designate and/or companion, if possible, at the end of each month. A new log should be added to the companion file at the beginning of each month. The used form will be attached to that month's receipts and filed in the main office in the companion's binder.

If the companion is able to manage their own funds they will be encouraged to submit to co-workers/employees, receipts amounting to \$10.00 or more, with receipts for lesser amounts, such as those for a cup of coffee, not required.

At present, no Cascadia companions have need to have funds dispensed to their wallets. If this would be necessary, the following procedure shall be used:

PROCEDURE FOR DISPENSING TO WALLET FROM "SECURED" FUNDS ON SITE:

- Verify the actual amount of cash against the last recorded amount in funds log. Record in the "debit" column, the amount to be placed in the companion's wallet and subtract that amount from the last recorded balance. Initial. (Notify home leader or homes supervisor or designate if funds do not match. Do not use them without permission.)
- Under "description" it may read "Withdrawal for wallet", or something similar.
- Record in the "Companion's Funds Log – Wallet", in the "credit" column, the amount added to their wallet. Initial.
- Count total cash in wallet and verify that it agrees with last amount recorded for cash in wallet. Initial.

The Cascadia Society for Social Working

Companion Funds Management

PROCEDURE FOR RECORDING EXPENDITURES MADE FROM A COMPANION'S WALLET WHEN THE COMPANION IS UNABLE TO MANAGE OWN FUNDS:

- Verify the actual amount of cash in the companion's wallet against the last recorded amount in "Companion's Funds Log – Wallet" (Notify Homes Supervisor or designate if funds do not match.
- Once cash has been spent, record description on "Companion's Funds Log – Wallet", submit receipt and deduct amount spent from the last recorded total.
- Agree, by counting, the amount left in the individual's wallet to the balance recorded on the "Companion's Funds Log – Wallet". Initial.

At present, homes charge for all companion expenses at the end of the month, and the companions sign a cheque for this. Therefore no funds are required from the bank. Should this be necessary, the following procedure would be used:

PROCEDURE FOR BANKING TRANSACTIONS:

- When it is determined that a companion's funds are low and require replenishing, the companion and/or the coworker with signing authority will write out a cheque in the companion's name and take this to the bank to have it cashed.
- Funds taken from the bank will be recorded in the "Companion's Funds Log – Bank Account" subtracted from the last available amount. The amount will be added as a credit to the log for the fund to which it is added.
- When a companion's bank statement arrives, the home leader or designate will reconcile the transactions on the statement with the transactions that have been recorded on the "Companion's Funds Log – Bank Account".
- All companion's bank accounts will be reconciled on a monthly basis and any discrepancies followed-up on immediately.

REQUIREMENTS:

- Companions supported must have in his/her room, upon their request, a locked box or cabinet in which to store their valuables and two keys for the same - one key under the companion's supervision (when possible) and the other key placed in the care of the home leader or designate.
- Each companion should be offered the opportunity to manage their own finances to the extent that they wish, and/or be offered the assistance that they may need in order to govern their expenditures appropriately.
- Each companion must have his/her own wallet and be able to carry their funds on their person, if feasible.
- All financial records will be kept up to date and reconciled monthly.
- Companions must have access to their own funds upon request.
- Each companion must have his or her own individual bank account.

The Cascadia Society for Social Working

Companion Funds Management

- The “Companion’s Funds Log”, which is multi-functional, will be the only form used to record companion financial receipts and expenditures from all sources.
- If a coworker error is to blame for a shortage in a companion’s funds, that coworker must make up the missing amounts.
- All receipts must be kept with all applicable information recorded on them including clear print of date, item purchased, retailer, amount spent and the employee name assisting. If the companion is able to manage their own funds then a “float” of an amount to be determined by the companion and financial administrator or designate can be transferred to their wallet without a receipt for purchases being required.
- Each coworker will be provided with an orientation to this policy.
- Companions will be encouraged not to loan funds to other individuals.
- Coworkers will not allow a companion’s personal funds to be loaned to either petty cash or to a coworker.
- The “Companion’s Funds Logs” will be kept in the companion’s file under “Financial”.
- When dealing with funds from an outside source, e.g. gifts from family, all funds will be accounted for on the appropriate “Companion’s Funds Log”. This money will be deposited in the bank or kept in the wallet of the companion.
- When dealing with funds from the public trustee or another funding source, all original receipts will be forwarded in a timely manner and a copy of the expenditures placed in the companion’s file under the heading of “financial”.
- All companion funds will be stored in a safe and secure manner with only appropriate coworkers having access on an as-needed basis.
- Funds on-site should only be as needed. Any excess should be returned to the companion’s bank account.

REQUIREMENT FOR HANDLING/STORAGE OF COMPANION FUNDS:

Cash belonging to a companion being supported by Cascadia may be held in the following:

1. **Companion’s bank account** (refer to requirements and procedures for companion’s bank account).
2. **Companion’s wallet** - cash to be used for general miscellaneous expenditures by the companion.
3. **In a locked box with all coworkers having access to funds.** This security is to hold the extra funds that are available, but may be in excess of which is appropriate to hold for a companion.
4. **In a secured cabinet with only two coworkers holding a key, one of which will be the financial administrator.** This precaution is to hold the funds, which may be necessary to have “in house”, but which are such amounts as to advise extra security and not general access.

The Cascadia Society for Social Working

Companion Funds Management

5. **Companion's locked box/cabinet in his/her room.**

REQUIREMENTS FOR COMPANION BANK ACCOUNTS:

- As well as the companion name being on the bank account, there should also be the name of the financial administrator and/or designate. These people will have "signing authority" on the companion's bank account.
- Bank statements are to be kept in the companion's file along with their cash on hand records (or to be kept in a separate binder in a locked cabinet for tracking purposes).
- Reconciled on a monthly basis and any discrepancies followed up on immediately with corrective action initiated.
- Any issues or concerns arising from the management of companion banking needs including money in wallets, expenditures, monitoring bank accounts will be reviewed and investigated immediately by the Home Supervisor and Executive Director to resolve any discrepancy. Where necessary corrective action will be implemented to ensure issues or concerns are limited in the future. Where necessary, disciplinary action will be taken if it is determined through an investigation that a coworker, home leader or designate violated the code of ethics and polices associated with companion finances.

Responsibility of: Home Leaders
Monitored by: Homes Supervisor