

5.1 USE OF THE INDIVIDUAL RECEIVING SUPPORT'S FUNDS

POLICY

The Life Sharing Network Contractor is to provide the individual in care's financial statements in a satisfactory form at any reasonable time when requested by the person in care, their family or advocate, Manager or Assistant Manager of the Life Sharing Network.

PROCEDURE

The people we serve receive money from a variety of sources such as GAIN, Incentive Funds, Social Services, paycheques, and family. We recognize that individuals' ability to manage this money varies, thus the amount of assistance they require varies as well. The procedures detailed below are to be followed. These may, however, be altered based upon an individual's circumstances. Changes to this policy require the written approval of the Manager or Assistant Manager of the Life Sharing Network.

1. All expenditures made by or on behalf of the person must be in their best interest, for example, when items are purchased for their use or primary benefit, an expenditure is for a meaningful learning opportunity, etc.
2. All monetary transactions kept in trust are to be recorded in a ledger book in a style similar to the Monthly Client Bank Account/Cash On Hand Reconciliation Form provided.
3. We recognize that from time to time individuals may lend money to or borrow it from their roommates which may be done under the following conditions:
 - > The individuals are to be fully informed about the transactions and their consent is to be given to the best of their ability.
 - > The loan (and repayment of the loan) is accurately recorded.
4. A new ledger sheet (or form) is to be used for each month.

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GUIDELINES

All of the individual's financial records (bank statements, receipts, reconciliation form) are to be retained at the individual's home.

Contractors will ensure that:

- > All information is recorded accurately and receipts for each item are provided. (Where receipts are not available a blank receipt form is to be filled out for the purchase)
- > All transactions are balanced including bank account transactions balancing with the cash on hand transactions.