

Participant Funds Management Policy & Procedure

Professional Care Supports (NSW) Pty Ltd
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NDIS Provider No. 4050117250

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Purpose

To ensure participant funds are managed safely, transparently, and in the best interests of participants, protecting against misuse, fraud, or financial abuse.

Scope

Applies to all employees, contractors, volunteers, and students who handle, access, or support participants with financial matters.

Policy Statement

Professional Care Supports is committed to:

- Safeguarding participant funds at all times
- Ensuring transparency and accountability in all financial transactions
- Supporting participant choice and control
- Preventing financial abuse, fraud, or exploitation
- Complying with NDIS Practice Standards and safeguarding requirements

NDIS Code of Conduct (Mapped)

1. Act with respect for individual rights to freedom of expression, self-determination and decision-making
2. Respect privacy
3. Provide supports safely and competently
4. Act with integrity, honesty and transparency
5. Promptly take steps to raise and act on concerns
6. Take all reasonable steps to prevent and respond to violence, exploitation, neglect and abuse
7. Take all reasonable steps to prevent and respond to sexual misconduct

NDIS Practice Standards (Mapped)

- Governance and Operational Management
- Risk Management
- Safe Environment
- Incident Management

Responsibilities

Management:

- Ensure systems for managing participant funds are implemented
- Monitor compliance and conduct audits
- Respond to financial concerns or incidents
- Ensure staff are trained and competent

Supervisors/Coordinators:

- Oversee participant funds handling practices
- Ensure records are accurate and up to date
- Conduct regular checks and reconciliations
- Escalate concerns or discrepancies

Staff:

- Handle participant funds in accordance with this policy
- Maintain accurate records and receipts
- Only use funds for authorised purposes
- Report concerns or irregularities immediately

Participant Funds Principles

- Funds must only be used for the participant's benefit
- Participant consent must be obtained before use
- Full transparency and accountability must be maintained
- Records must be accurate and auditable
- Dignity, privacy, and choice must be respected

Authorisation Requirements

- Written or documented consent must be obtained from participant or authorised representative
- Limits and conditions must be clearly defined
- Staff must not access funds without approval

Procedures

1. Consent & Authorisation:

- Obtain participant or guardian consent prior to handling funds
- Document authorisation clearly

2. Handling Funds:

- Only authorised staff may handle funds
- Use funds strictly for approved purposes
- Avoid cash handling where possible (use traceable methods)

3. Recording Transactions:

- Record all transactions in Participant Funds Register
- Include date, amount, purpose, and staff details
- Maintain receipts for all purchases

4. Storage of Funds:

- Store funds securely (e.g. locked container or safe)
- Restrict access to authorised staff only

5. Reconciliation:

- Conduct regular reconciliation of funds
- Investigate and resolve discrepancies immediately

6. Reporting & Escalation:

- Report any irregularities immediately
- Record within 24 hours
- Escalate to management

7. Incident Management:

- Manage financial incidents in line with Incident Management Policy
- Notify NDIS Commission if required

Prohibited Conduct

- Misuse or theft of participant funds
- Using funds without consent
- Falsifying records or receipts
- Borrowing money from participants
- Failing to report discrepancies

Disciplinary Actions

- Verbal warning
- Written warning
- Performance management
- Suspension or termination
- Notification to NDIS Commission and/or authorities if required

Training & Acknowledgement

- Training on participant funds handling during induction
- Ongoing compliance training
- Annual refresher training
- Staff must sign acknowledgement

Monitoring & Audit

- Regular review of participant funds registers
- Spot checks and reconciliations
- Internal audits
- Continuous improvement actions

Timeframes

- Recording transactions: Immediate or within 24 hours
- Reporting discrepancies: Immediate
- Documentation: Within 24 hours
- Investigation: Within 5 business days

Forms & Registers

- Participant Funds Register
- Participant Funds Consent Form
- Incident Report Form
- Breach Register

Compliance

Aligned with:

- NDIS Code of Conduct
- NDIS Practice Standards (Governance & Operational Management)
- NDIS Safeguarding requirements
- Work Health and Safety Act 2011 (NSW)