



Student Finances

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Student Finances

Purpose:

- To ensure best practice in the area of Students finances.
- To account for Students belongings.
- To comply with statutes, regulations and quality standards.

Scope:

- All Students.
- All matters concerning Students finances and assets.
- All items of furniture or items of significant value.

Policy:

- The John Graham Centre will avoid where possible any involvement in the finances of Students, except to account for direct transactions between the organisation and the Student, such as fee charges and payments. Students will be strongly encouraged and supported to handle their own affairs, and advised that The John Graham Centre sees it as a conflict of interest to be in any way concerned with handling Student finances, and that it is usual for an independent advocate to be appointed for the purpose.
- The organisation will account for and handle Service Users' finances, cash and funds in a manner which preserves their privacy, dignity, independence and choice, and which is in line with the best practices.

Procedure:

Privacy:

Students' finances will not be discussed with, or in earshot of, any person not directly concerned with the management of their finances.

Details of Students' finances, where known, will not be supplied to third parties without the permission of the Student or their advocate.

Advocacy:

The organisation will not involve itself in the finances of any Student unless requested to do so by the Student or their advocate, and then only after all appropriate alternatives have been explored and tested for suitability.

The organisation will fully support the Student in obtaining information regarding the Student's finances.

The Manager will research and inform the Student of sources of independent financial advice where the Student requests such advice.

Recording:

The organisation will keep full, individual, receipted, records of its financial transaction with or on behalf of the Student, and those records will be available at all reasonable times to the Student or their advocate.

Where purchases are made and later invoiced to the Student, receipts will be kept on file and made available to the Student on request.

Where purchases are made on behalf of the Student using the Students own money, the receipt will be given to the Service User.

Statement of Account:

- Immediately following each invoice run, statements of account where applicable, will be produced for each fee account and will be attached to the invoice.
- The control list of statements produced will be agreed to the actual statements produced by a person independent of the cashier function.
- The statements and invoices will be posted by a person independent of the cashier function.
- The organisation may decide, for reasons entirely connected with protecting the Student, in consultation with the Manager, not to send out statements for a specific Service User. The reasons for the decision must be recorded on the file and the Care Plan.

Beneficiary Gifts:

All employees are expressly forbidden to act as witnesses to the signature of any documents such as wills and testaments. Neither employees nor the service may be a beneficiary under a Will of any past or present Student. Gifts to staff are subject to disclosure to the Manager, and may be refused on the basis of conflict of interest.

Date of planned review: 18.02.21