

A guide to **Personal Financial Administration**

A guide for carers, family,
and support people





We care about your rights

The Public Trustee places the human rights of individuals at the heart of our service delivery.

About this guide

This guide is for the support people—whether social workers, family or friends—of a person who relies on the Public Trustee to help manage their finances.

This guide will help explain the process the Public Trustee undertakes when we are appointed as an administrator for financial matters.

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Why the Public Trustee?

At times, individuals in our community need assistance with their financial affairs—this is where we can help.

We provide personal and ongoing support tailored to the needs of individuals who, due to disability, illness or injury are unable to manage their own financial affairs.

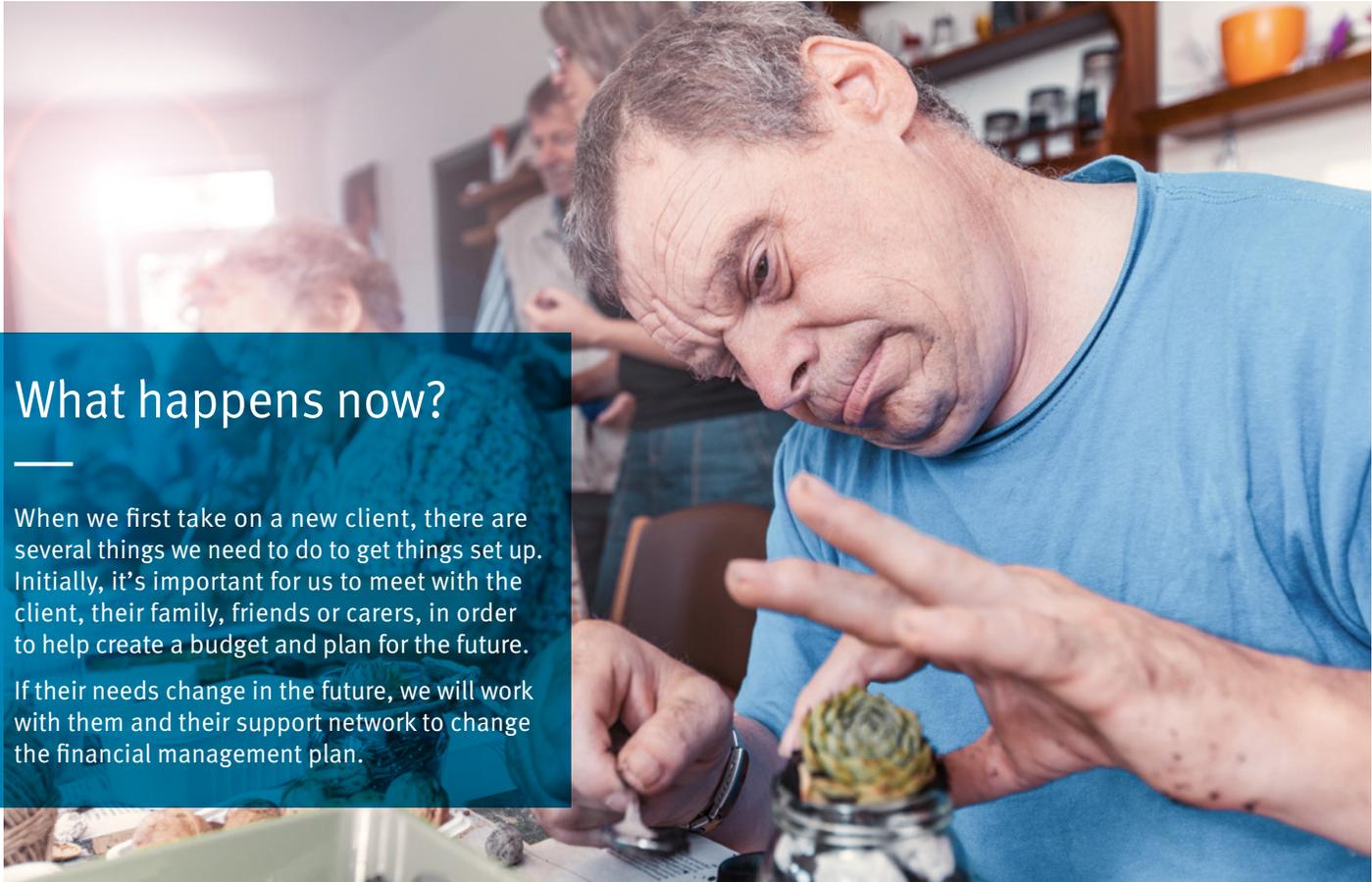
When the Queensland Civil and Administrative Tribunal (QCAT) or the court appoints us to administer and protect a person's financial affairs, our job is to help make the most of that individual's income and protect their financial interests.

How we help

The Public Trustee provides independent and impartial services as administrator or attorney and can assist in managing financial matters for an individual.

We will ensure the correct income is received, accounts are paid and a budget is maintained.

- We always act in a person's interests and protect their assets.
- Wherever possible, we will represent their wishes and honour them.
- We work to protect a person from financial abuse, exploitation and neglect.



What happens now?

When we first take on a new client, there are several things we need to do to get things set up. Initially, it's important for us to meet with the client, their family, friends or carers, in order to help create a budget and plan for the future.

If their needs change in the future, we will work with them and their support network to change the financial management plan.

1. We can be appointed by QCAT or a court to administer a person's financial affairs.
2. We review the material provided to us by QCAT or a court and contact the individual (and their support network) to arrange a meeting at one of our offices, or elsewhere, such as their care facility.
3. We ask questions to ensure we understand the individual's needs, and the complexity of their financial affairs.
4. To do this effectively, it's important we have an understanding of each person's lifestyle goals and support needs.
5. We then review their regular household bills and with their input, develop a budget so that we can arrange payment of their bills and everyday living expenses, on their behalf.
6. We will identify and collect any income they are entitled to or income from other sources, including pension entitlements.
7. We will contact creditors and arrange for any outstanding debts to be paid.
8. We can identify and attempt to resolve any unsettled legal issues.

A unique plan that genuinely reflects our clients needs



Personal Trust Officer

Our job is to protect an individual's financial security. To help us do this, a dedicated Trust Officer will assist that person with the management of their financial affairs.

To achieve the best possible outcomes, a range of qualified professionals in taxation, financial investments, property management and law, support the Trust Officer.

Payment of Accounts and Bills

We can pay some, or all, of an individual's bills. This includes accommodation, living expenses, insurance, registration, rates and medical expenses. We'll also make sure considerations are included in the budget so funds are available when required.

Income and Investments

Part of our service is to ensure that our client receives their full entitlements, such as any relevant Centrelink benefits. As required, we collect and account for all income including pensions, rent, dividends from shares, interest from bonds, and any other investments.



Financial Management Plan

With an understanding of an individual's views and preferences, we will build a personal financial plan (budget).

The plan will detail all income and expenses, as well as future capital expenditure. It will support their lifestyle and if their circumstances change, we will work with them to change their plan.

Financial advice can also be provided as part of the plan, if required.

In this case, an individual's funds can be invested to provide future income and help maintain quality of life.

We will review this plan at least once a year. If there are any changes, we will discuss these changes with that individual and/or their support network before implementing them.

The Public Trustee is bound to ensure we manage finances effectively and responsibly.

Statement of Account

The Public Trustee maintains clear and accurate records, including receipts of all action taken on the individual's behalf. We will provide annual financial statements showing:



If there are other financial investments, investment income is also reported via regular investment statements.

Investment Advice

It is important that we spend time to gain a thorough understanding of each individual's circumstances, so we can help manage both their short and long-term financial needs.

Our internal investment unit reviews all financial advice provided by licenced financial service providers.

We can also develop or continue to help manage any existing investment portfolios. Investment strategies are designed to ensure that the individual's financial needs are met today and into the future.

Real Estate Management

If a person owns property, we can help to manage it for them. This may include organising regular property inspections, attending to local council and state government requirements, payment of rates, or overseeing repairs and maintenance. If required, we can also arrange valuations and property sales.

Taxation

Our qualified tax agents provide tax advice and attend to all taxation requirements, including the completion of annual income tax returns.

Legal Services

The Official Solicitor to the Public Trustee can provide legal services to the Public Trustee on legal matters relating to an individual's finances or property.



Disability Support Officer

Our Disability Support Officers are qualified Occupational Therapists who provide specialised expertise and advice to Trust Officers on matters such as:



Specialist medical equipment



Home and vehicle modification



Accommodation support services



Government and non-government disability services



Financial security

We will always look out for a person's financial security.

How we support our clients to make decisions about finances

The Public Trustee places the human rights of individuals, especially the most vulnerable, at the heart of our service delivery.

We support individuals to make decisions, wherever practicable, taking into account their views, wishes and interests.

In practice, what this means is we will involve each individual in decision making, and support them to think through the impacts of their desired outcome.

Generally, if the individual wishes to do something, and it's within their budget, we will work with them to find a solution.

How are we governed?

The duties of an administrator are highlighted in the *Guardianship and Administration Act 2000*. The Act sets out general principles that an administrator must apply.

These principles guide decisions that promote the rights, interests, values and quality of life.

The Act also sets out an administrator's obligations as set out below.

- Act honestly and with reasonable diligence.
- Follow any directions given by QCAT or the court.
- Avoid transactions that may be a conflict of interest.
- Keep accurate records—QCAT may ask for the records to be audited.
- Consult and act collaboratively with others appointed to make decisions for the individual.
- Follow the provisions of the Act when undertaking real estate and security transactions or making investments for the client.
- Not allow the adult to make large gifts that they can't afford, or are not of the nature of gifts they gave before they lost capacity.
- Provide for the adult's dependants (out of the adult's funds) in a reasonable way.

The *Powers of Attorney Act 1998* also sets out general principles that an attorney must apply.

What is an administrator?

At times, individuals in our community need help with their financial affairs; this is where an administrator, such as the Public Trustee can help.

An administrator must act in line with the *Guardianship and Administration Act 2000* and the directions of QCAT or a court order.

What we don't do

We do not make personal or health care decisions, such as where the person will live and what services or health care they will receive. However, QCAT or the court may appoint a formal guardian to help them with these decisions.

What is a guardian?

The Public Trustee is not the same as the Public Guardian.

A guardian is a person QCAT appoints to help an adult with impaired decision making capacity.

The guardian ensures an adult's needs are met and interests are protected by making certain personal and health care decisions on their behalf.

How is an administrator or guardian appointed?

Applications to QCAT for the appointment of an administrator can be made by a family member, close friend, professional or by any person who has a genuine interest in the welfare of the adult—including the individual themselves.

Or, if in a civil proceeding the court orders an amount to be paid to an adult with impaired capacity, the court may appoint an administrator.

People may also apply to QCAT to appoint a guardian. QCAT can appoint guardians to make personal decisions on an individual's behalf in relation to matters such as:

- accommodation
- the provision of services
- health and personal matters
- legal matters not relating to the individual's finances and property, and
- with whom the individual has contact.

The Public Trustee is not the same as the Public Guardian.

QCAT or a court will determine whether a guardian and/or administrator is needed, and the best person or organisation for these roles. A preferred guardian and/or administrator may be nominated in the application however, QCAT or a court will make the final decision.

Who can be appointed as an administrator?

QCAT or a court will consider whether the proposed administrator is:

- readily available
- able to provide appropriate assistance to the adult
- possesses the financial ability and accountability, and
- in a position of conflict.

An administrator must be:

- over the age of 18
- not bankrupt, and
- not a paid carer or health provider for the adult.

The Public Trustee can be appointed as administrator (but not as guardian).

As the largest administrator in Queensland, we currently help manage the financial matters of over 9,500 individuals.

We are fully accountable and impartial. You can count on us to always be there.

To find out more about how a guardian or administrator is appointed, visit our website www.pt.qld.gov.au



Freedom of decision

Where possible, we will make decisions that are the least restrictive to a person's freedom of decision, and encourage and support them to make their own decisions.

Fees

The Public Trustee charges fees for acting as administrator or financial attorney.

The fees are based on the level of service provided to the individual, depending on their needs.

Our fees consist of two parts:

Part one – personal financial administration fee

This fee reflects the level of support and contact required by the individual.

This may include receiving income, paying bills, maintaining financial records, negotiating with agencies such as Centrelink about benefits, and day-to-day administration.

Broadly speaking, the fee we charge is determined by where the person lives and how their income is paid.

For example, if they live in a government-funded care facility or hospital and the income is paid directly to that organisation, the amount of contact with us may be quite low, therefore our fee for services will be lower.

Alternatively, if the client lives in the community and needs more assistance, then our administration fee is likely to be greater.

Part two – Asset Management Fee

This fee applies when we are required to administer assets, which may involve helping to manage cash or investments. The principal place of residence, personal and household items, and motor vehicles, are excluded when calculating the asset management fee.

If the client owns property not classified as their principal place of residence, a yearly realty fee is charged for each property, regardless of the value.

Occasionally there may be situations where the person needs our help to attend to complex financial matters, such as dealing with overseas authorities, buying or selling assets outside of Queensland, or administering complex assets and liabilities, such as a business.

For these services, fees are charged at an hourly rate – which is published in the *Public Trustee Fees & Charges Notice* on our website.

If the persons circumstances change during the year, resulting in them needing more or less support from us, our fee will be reviewed and adjusted so that it fairly reflects the level of support and services we provide. Depending on the individual circumstances, other outlays may be charged.

These outlays may include:

- professional fees for tax agents, valuers and stockbrokers, and
- the cost of any legal services or activities necessary in the sale of real estate.

Both the court and QCAT can make orders of a limited nature. Depending on the terms of the order, costs may vary from the above-mentioned fees.

Any fees will be explained as part of the initial meeting with the individual and/or their support network.



We're here to help

Our clients' financial wellbeing is at the heart of everything we do.

Protecting their privacy

The Public Trustee collects and manages personal information in the course of performing its activities, functions and duties in accordance with the *Public Trustee Act 1978*.

The way in which the Public Trustee manages personal information is governed by the *Information Privacy Act 2009*.

This means there are restrictions on how we can use, and when we can disclose personal information.

We do not disclose personal information outside of the Public Trustee unless we are required to do so by law or unless the individual has given us consent to such disclosure.

If you would like to read our Privacy Statement, please visit our website at: www.pt.qld.gov.au/site-footer/privacy

Providing feedback

For feedback, concerns or to make a complaint, please contact us by:

Phone: **1300 360 044**

Email: **complaints@pt.qld.gov.au**

Mail: **The Public Trustee, GPO Box 1449, Brisbane QLD 4001**

When we receive a complaint, we will ask you for all the details. We will then review this and let you know the outcome by phone, email or letter.

If you are not happy with our response, there are other avenues open to you, such as the Queensland Ombudsman.

You can contact the Queensland Ombudsman by:

Phone: **1800 068 908**

Email: **ombudsman@ombudsman.qld.gov.au**

Web: **ombudsman.qld.gov.au**

Your nearest Public Trustee office

Birtinya

Brendale

Brisbane

Bundaberg

Cairns

Gladstone

Ipswich

Mackay

Maryborough

Mount Isa

Redcliffe

Rockhampton

Southport

Toowoomba

Townsville

If you have any questions, we're here to answer. To book an appointment, you can:

call us on

1300 360 044

visit our website

www.pt.qld.gov.au

Human Rights

Respect · protect · promote