**Financial Statement and Plan**

*Guardianship and Administration Act 2019*

 **How to complete this form**

As an administrator, you must submit a Financial Statement and Plan (FSP)**.** It is a legal requirement.

Complete all sections of this form if possible. You **must** complete sections marked \*.

**Keep a copy** of the FSP and submit the original to VCAT.

If you have questions about the FSP or completing this form, contact us from 9am-5pm Monday to Friday:

* phone 1300 01 8228
* emailhumanrights@vcat.vic.gov.au

If you have any questions about procedures you need to follow in your role as an administrator, tell us in writing by email or post. Do not lodge your request for advice on this form.

**Case details**

**VCAT reference number** \* **Date of the administration order**

**G**

**Details of the person you represent**

Give details of the person you make financial decisions for (the represented person)

|  |  |
| --- | --- |
|  | **Family name** \* |

**Given names**\* **Date of birth**\*

|  |  |
| --- | --- |
|  |  |

**Living arrangements**\*

 Rent

 Own home

 Care facility

 With family – details:

 Other – details:

**Street address**\* **(not a PO Box)**

**Suburb**\* **State**\* **Postcode**\*

**Contact details – phone and/or email**

**How to complete this form**

Include all current administrators. If there are more than two administrators, attach an extra page with their details.

**Administrator 1**

**Title** (Dr/Mr/Mrs/Ms/Miss/Other)\* **Family name**\*

**Given name**\*

**Street address\***

**City State Postcode**

**Mobile Home Business**

**Email**

**What is your relationship to the represented person? \***Parent, sibling, child, spouse/partner, primary carer, solicitor, accountant, other (give details)

**Administrator 2** (if there is a second administrator)

**Title** (Dr/Mr/Mrs/Ms/Miss/Other)\* **Family name**\*

**First name\***

**Street address**\*

**City**\* **State**\* **Postcode**\*

**Mobile Home Business**

**Administrator 2** (continued)

**Email**

**What is your relationship to the represented person?** \*

Parent, sibling, child, spouse/partner, primary carer, solicitor, accountant, other (give details)

**Section 1 - Income**

What is the represented person’s fortnightly income? \*

|  |  |
| --- | --- |
| **Type of income** | **Total fortnightly amount** |
| Centrelink pension | $ |
| Overseas pension calculated in $AUD | $ |
| Salary/wages | $ |
| Superannuation pension | $ |
| Income from managed funds | $ |
| Interest from bank accounts/term deposits | $ |
| Share dividends | $ |
| Rental income | $ |
| TAC/Workcover payments | $ |
| Insurance payments (eg TPD insurance) | $ |
| Trust income | $ |
| Other | $ |

**Total fortnightly income**\*

**Section 2 - Expenditure**

What are the represented person’s fortnightly expenses? \*

|  |  |
| --- | --- |
| **Type of expense** | **Total fortnightly amount** |
| Private board (accommodation including food and bills)Name of person the payment is made to: | $ |
| RentName of person the payment is made to:If shared, name of person/s rent is shared with and percentage paid: | $ |

|  |  |
| --- | --- |
| Mortgage 1Address of property:If shared, name of person/s payment is shared with and percentage paid: | $ |
| Mortgage 2 – if applicableAddress of property:If shared, name of person/s payment is shared with and percentage paid: | $ |
| Residential aged care facility accommodation fees | $ |
| Food | $ |
| Clothing | $ |
| Medical expenses (including pharmacy bills) | $ |
| Carer’s fees/ respite fees | $ |
| Private health insurance | $ |
| Entertainment | $ |
| Holidays | $ |
| Education/day placement | $ |
| Mobile phone | $ |
| Gas, electricity, water, home phoneIf shared, name of person/s bills are shared with and percentage paid: | $ |
| Transport (public transport, taxis etc) | $ |
| Car running costs including petrol, registration and insurance | $ |
| Home maintenance (including renovations and repairs)If shared, name of person/s costs are shared with and percentage paid: | $ |
| Council ratesIf shared, name of person/s rates are shared with and percentage paid: | $ |
| Owners corporation feesIf shared, name of person/s rates are shared with and percentage paid: | $ |
| Home and/or contents insuranceIf shared, name of person/s costs are shared with and percentage paid: | $ |
| Fortnightly allowance for general discretionary personal expenditure (for example, cigarettes, snacks) | $ |

 Other

 $

$

$

**Total fortnightly expenses**\*

**Section 3 - Assets**

**If the represented person does not have any bank accounts** *-* Enter $0.00 in the balance section and enter 0 for the BSB and account details.

**Jointly held funds** - Equally divide the value of the funds received, expenditure, assets or bank account details **and record the represented person’s share/s on the FSP**.

**Real estate** - Include all real estate property the represented person owns, or has a financial interest/share, including the represented person’s own home, whether they live in this property.

**Investments** -Includes shares, bonds or managed funds*.*

**Personal property** -Includes items valued at $1000 or more such as jewellery, furniture, electrical goods and wheelchairs.

**Superannuation funds** *-* Include Industry Funds, Wholesale Master Trusts, Retail Master Trusts/Wrap platforms, Employer Stand-alone Funds, Self Managed Superannuation Funds, Small APRA Funds and Public Sector Employees Funds.

**What were the represented person’s assets at the date of the VCAT administration order**? \*

|  |  |
| --- | --- |
| **Type of asset** | **Balance/value at date of VCAT administration order** |
| Bank account 1BSB and account number: In name/s of:If in joint names, percentage owned by the represented person: | $ |
| Bank account 2 – if applicableBSB and account number: In name/s of:If in joint names, percentage owned by the represented person: | $ |
| Bank account 3 – if applicableBSB and account number: In name/s of:If in joint names, percentage owned by the represented person: | $ |
| Bank account 4 - if applicableBSB and account number: In name/s of:If in joint names, percentage owned by the represented person: | $ |

|  |  |
| --- | --- |
| Investment 1Account reference number | $ |
| Investment 2Account reference number | $ |
| Real estate 1Address of property:In name/s of:Primary residence/former primary residence / investment property (circle one) | $ |
| Real estate 2Address of property:Primary residence/former primary residence / investment property (circle one) | $ |
| Car / motorbike / caravan (circle one) | $ |
| Personal property valued over $1000 (provide details): | $$$ |
| SuperannuationFund name and account number | $ |
| Refundable Accommodation Deposit (RAD) or Accommodation Bond (if already paid) | $ |
| Funds in Court (with Senior Master’s Office) | $ |
| Discretionary trust (family trust or testamentary trust) Loan accountUnpaid present entitlementsOther | $ |
| LoanName of person money lent to: Details of loan: | $ |
| Pre-paid funeral | $ |
| Other (provide details): | $$$ |

**Total assets\***

**Section 4 - Debts/liabilities**

At the date of the VCAT administration order, what were the represented person’s debts\*

|  |  |
| --- | --- |
| **Type of debt** | **Amount owing** |
| Mortgage Lender 1Address of property:In name/s of:Primary residence / former primary residence / investment property (circle one) | $ |
| Mortgage Lender 2 - if applicableAddress of property:In name/s of:Primary residence / former primary residence / investment property (circle one) | $ |
| Personal Loan 1 - if applicableLender | $ |
| Investment Loan 2 - if applicableLender | $ |
| Credit or store card 1Type | $ |
| Credit or store card 2 - if applicableType | $ |
| Legal feesDescription of work done (eg TAC claim, family law property settlement, sale of property): | $ |
| Accountancy / financial planning fees | $ |
| Tax | $ |
| Refundable Accommodation Deposit (RAD) or Accommodation Bond (unpaid) | $ |
| Fines | $ |
| Guarantees for loans | $ |
| Other (provide details): | $$$ |

**Total debts**\*

**Section 5 - Financial summary**

Use totals from the previous sections\*

**Total fortnightly income (use total on page 3)**\*

**less -**

**Total fortnightly expenses (use total on page 5)**\*

**=**

**Is the represented person’s fortnightly income more than their fortnightly expenses?**

 **Yes**  **No**

**If no - explain how you will ensure that the represented person’s fortnightly expenses can be paid in full – for example, sell an asset, family to subsidise income, reduce the represented person’s spending.**

**Total assets (use total on page 7)**\*

**less -**

**Total debts (use total on page 8)**\*

**=**

**Are the assets more than the debts?**

 **Yes**  **No**

**If no - how will you pay the represented person’s debts – for example, negotiate a payment plan or debt write off/reduction, apply for bankruptcy**

**Section 6 - Future steps**

Approval of the Financial Statement and Plan does not necessarily approve proposed actions in the following questions. You must read the provided Fact Sheet for Administrators for your responsibilities and requirements to VCAT regarding gifts, loans and transactions.

6. What steps have you taken and will you take to make sure you know that the represented person’s day-to-day financial needs are being met? For example, do you intend to apply for Centrelink payments such as a Disability Support Pension, Rent assistance or Mobility allowance for the represented person? \*

7. Will any person (including the administrator/s and family members) be **living with** the represented person in a home owned or rented by the represented person? \*

 **Yes**  **No**

If yes, provide the names and details of what rent / board / household / property expenses that person/s will be paying.

8. Has the represented person made a will? \*

 **Yes**  **No**  **Don’t know**

If yes, name and address of person who holds the will (if known).

9. Do you intend to make a TAC / Workcover / Total and Permanent Disability claim or take any other legal action on behalf of the represented person? Check the VCAT order to see if it says that you have the power to take legal action.

 **Yes**  **No**

If yes, give details

10. Since VCAT appointed you, have you sold, lent or given away any assets valued at $1000 or more, or paid any debts of $1000 or more? \*

 **Yes**  **No**

If yes, give details

|  |  |  |  |
| --- | --- | --- | --- |
| **Type of asset** | **Sold / lent / given away / paid?** | **Value** | **Reason** |
|  |  | $ |  |
|  |  | $ |  |
|  |  | $ |  |

11. How long do you estimate that the person’s savings and income will last for? \*

 **Less than a year**  **Their lifetime**

**Number of years**

If less than a year or less than their likely lifetime, what steps do you intend to take to ensure their financial needs will be met for their lifetime?

12. Do you plan to sell any property owned by the represented person? Check the VCAT order to see if it states that you need VCAT’s approval before you can sell the represented person’s property.

 **Yes**  **No/Not applicable (Go to question 17)**

If yes, what is the address of the property to be sold?

 Is this property the represented person’s home?  **Yes**  **No**

13. Have you obtained, or do you intend to obtain a market appraisal or independent valuation of the property?

 **Yes**  **No**

14. Do you intend to offer the property for sale to the public?  **Yes**  **No**

If yes, how (for example, public auction, private sale).

If no, who do you intend to sell the property to and how will it be valued?

15. Do you intend to use the services of a real estate agent?  **Yes**  **No**

16. What do you plan to do with the proceeds of the sale?

If the property you sell is owned by the represented person and another person, the money from the sale must be divided equally between them. If you buy another property with the money from the sale, its title
must be in the name of the represented person. If the property you sell is owned by the represented person and another person, then the title to the new property must be in both their names.

What do you intend to do with the represented person’s household contents (if any)?

17. Do you intend to:

(a) rent out the represented person’s property?

 **Yes**  **No**

(b) allow any person/s (including the administrator/s and or any family members) to live in the represented person’s former residential property for a reduced rent or no rent?

 **Yes**  **No**

If yes:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name/s of people to live in the property** | **Relationship to represented person** | **Amount of rent or other payment (per****fortnight)** | **If below market rental or no rent, state****reason why** | **Who will be responsible for rates/utilities/****insurance** |
|  |  |  |  |  |

18. Do you plan to sell any shares or cash-in any investments?

 **Yes**  **No**

If yes, give details of the shares or investments to be sold or cashed-in, and their approximate value.

19. Does the represented person own a car or other motor vehicle/caravan?

 **Yes**  **No**

If yes, what do you plan to do with the car (for example, sell it, keep it, give it away as a gift)? Give details of the car and its value. Also provide the names and relationship of any person of who will use the car if it is kept or give the names and relationship of any person that the car will be gifted to.

20. Are there any other steps you intend to take to make sure that the represented person has enough savings and income to meet their expenses, pay off any debts and meet liabilities (including a RAD/ accommodation bond, if needed)? \*

 **Yes**  **No**

If yes, give details of the steps you intend to take

Have you had or do you intend to get professional financial advice about how best to handle the represented person’s finances? \*

 **Yes**  **No**

21. Have you given or do you plan to give: \*

 the represented person’s property (other than the household contents or car, if previously mentioned in this form) to yourself, any family member or any other person?

 any gifts, charitable donations or loans from the represented person’s estate to yourself, any family member or any other person?

 **Yes (give details on the next page)** **No**

**Gifts/donations of property, including money**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name/s of person/organisation** | **Relationship to represented person** | **Reason for gift** | **Amount ($)** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Loans**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Name/s of****borrower** | **Relationship****to represented person** | **Amount ($)** | **Reason for****loan** | **Repayment****terms (eg $****per month** | **Interest****payable** | **How will****the loan be secured?** | **Will there****be a written loan agreement?** |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

**The represented person’s will and preferences (what’s important to them)**

Do any of your responses to questions in Section 6 conflict with what’s important to the represented person?

 **Yes**  **No**

If yes, provide details:

|  |  |  |
| --- | --- | --- |
| **Question number** | **Proposed action** | **Represented person’s views** |
|  |  |  |
|  |  |  |
|  |  |  |

**Acknowledgement**

 I/We state that all information provided is true and correct and that no relevant information has been
left out

 I/We state that (tick relevant statements):

 I/We have not been convicted of any dishonesty offences.

 I/We have never been declared bankrupt or entered into any Part X arrangement

 I/We have never been directors of a company that has been put into liquidation, administration or entered into a deed of company arrangement

If you have not ticked all of the boxes above, provide details of any dishonesty offences or circumstances of insolvency:

 I/We understand and acknowledge that it is an offence under section 136 of the *Victorian Civil and*

*Administrative Tribunal Act 1998* to knowingly give false or misleading information to VCAT.

 I/we confirm that I/we have read and understood the above statements.

**Joint or multiple administrators** - All administrators must read the completed FSP and sign if they agree with it. VCAT cannot approve an unsigned FSP. It will be returned to you for signature/s.

Full name of administrator 1 Date

Signature **(mandatory)** \*

Full name of administrator 2 Date

Signature **(mandatory) \***

Full name of administrator 3 Date

Signature **(mandatory)** \*

**Privacy statement**

VCAT’s privacy policy is available at [vcat.vic.gov.au/privacy](https://www.vcat.vic.gov.au/the-vcat-process/privacy-and-access-to-information/privacy-at-vcat)

**Checklist**

|  |  |
| --- | --- |
| **Tick** | **Item** |
|  | Have **all** appointed administrators signed the FSP on page 15, in line with the VCAT order? |
|  | Have you provided correct and updated contact details including an email address if applicable? |
|  | Have you completed all mandatory sections of the FSP marked \*? |
|  | Have you kept a copy of the FSP for your records? |
|  | Have you read the General Information for Administrators on page 17? |

**Submit**

**Email** humanrights@vcat.vic.gov.au

**Post In person**

VCAT VCAT

Guardianship List William Cooper Justice Centre

GPO Box 5408 223 William Street Melbourne

Melbourne VIC 3000 9am – 4:30pm Monday to Friday

**Frequently asked questions**

**How should I manage the represented person’s money?**

You must make financial decisions that reflect what’s important to the represented person and promotes their personal and social wellbeing.

If the person’s financial affairs are substantial or complex, you can consult a professional financial or legal advisor about financial or legal decisions.

**How do I deal with joint assets?**

You may need to separate joint accounts that the represented person holds, so that all funds are held in the represented person’s name and can be accounted for accurately. If there are important reasons to keep the joint account, you need to seek VCAT’s approval.

If you sell a joint asset, you must make sure that the represented person receives their share of the value. If you are buying a new joint property with the same owners using sale proceeds from a joint asset, it is important that the new asset is owned in the same proportions as the joint asset that was sold. You can seek approval of VCAT for these transactions.

**When do I need prior approval from VCAT?**

Write to us to request approval:

* when the order requires you to seek VCAT approval before selling the represented person’s properties, or if the represented person does not want you to sell their property. Write to VCAT to seek approval before starting any sale process.
* if you want to loan the represented person’s money to another person. Tell us the terms of the proposed loan, the name of the borrower, their relationship to the represented person, the amount of the loan, repayment dates, interest payable, any security for the loan, and how making the loan reflects what’s important to the person and promotes their personal and social wellbeing.
* to gift **more than $100** of value of the represented person’s property (including money) to another person. Tell us the name(s) of persons receiving gifts, their relationship to the represented person, the amount of the gift and how making the gift reflects what’s important to the person and how it promotes their personal and social wellbeing.
* when you want to renovate the represented person’s property. Tell us about the proposed works, their purpose, the estimated cost and how the renovations reflect what’s important to the person and how it promotes their personal and social wellbeing.
* if you need to take legal action on the represented person’s behalf that hasn’t already been specified in the VCAT order.

You may be protected from liability if you get VCAT’s formal approval for specific decisions.

**What decisions don’t require prior approval from VCAT?**

* A gift **under $100** of value of the represented person’s property (including money) to a relative, or a close friend. The gift must be reasonable given the represented person’s financial circumstances.
* Donations to charity valued at under $100. A donation to a charity must be a type of donation which the represented person made when they had capacity or might reasonably be expected to make.
* Routine transactions under $1000.00, accommodation and other essential or regular payments as noted in this FSP (subject to VCAT’s approval of your FSP).

**Can the represented person make a will?**

If the person is medically assessed and found to have capacity to make a will, they may be able to do so. In all cases, you may consult a lawyer to get advice about the options available.

**What must I do if the represented person dies?**

If the represented person dies, the administration order ends and the law relating to a deceased estate applies. Tell VCAT in writing that the represented person has died and send us:

* a death certificate, or
* notification of death by a professional, such as a doctor who was involved in their care.

You are responsible for the estate until the date of death. Complete and keep accounts up to then, in case an executor or other authorised person needs these. You can submit the final accounts to VCAT.