

Policy: Customer Budget

Purpose

To ensure the customer's financial affairs are managed in their best interests with sufficient funds available to meet their planned and unplanned expenses as they arise during the period of financial management.

Policy statement

Our fundamental role as financial manager for customers is to ensure every customer has a workable budget with effective and accountable management.

- 1 Customers have an expectation that their estate is not mismanaged, misappropriated, or depleted prematurely and therefore quality control measures are required.
- 2 All transactions are captured, with expenses governed by the customer's individual annual budget.
- 3 Budget expenses are considered approved when the budget is verified by the client service officer, principal client service officer, manager, or delegated officer and the budget status is 'locked'.
- 4 A 'locked' budget is the source document we rely on for payment of customer expenses during the customer budget year.
- 5 A file review is conducted in conjunction with the budget process.
- 6 Section 71 authorities (if in place), are reviewed as part of the annual budget process, unless a longer review period was established (e.g. two or three years).

Scope

Trustee Services for financially managed and POA customers
Financial Planning Unit

Legislative context

[NSW Trustee and Guardian Act 2009](#)

Document information

Title:	Customer Budget Policy
Owner:	Senior Manager, Financial Planning
Approver:	Director Legal & Professional Services
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