

Waylight Pty Ltd

Waylight Plan Management

Document Title	Participant Money & Property Policy
Document Number	WL-POL-04
Version	1.0
Date	2026-04-02
Review Date	2027-04-02
Approved By	Joshua, Director
Classification	Internal

1. Purpose

This policy ensures that participant NDIS funds and property managed by Waylight are protected, used only for their intended purpose, and managed with full transparency. Participant funds are NDIS funds, not Waylight's assets. Waylight acts as a financial intermediary, processing invoices and managing budgets on behalf of participants. This policy ensures participants retain control over how their funds are used.

2. Scope

This policy applies to all workers, contractors, and volunteers engaged by Waylight Pty Ltd in the delivery of plan management services. This includes the Director (Joshua), the Contractor-Accountant, and any future plan management workers.

3. Applicable Standards

- NDIS Practice Standards. Participant Money and Property: 'Participant money and property is secure and each participant uses their own money and property as they determine.'
- Quality Indicator: 'Where the provider has access to a participant's money or other property, processes to ensure that it is managed, protected and accounted for are developed, applied, reviewed and communicated. Participants' money or other property is only used with the consent of the participant and for the purposes intended by the participant.'
- Quality Indicator: 'Participants are not given financial advice or information other than that which would reasonably be required under the participant's plan.'
- NDIS Code of Conduct. Element 4: Act with integrity, honesty and transparency.

4. Policy Statement

- Participant NDIS funds are not Waylight's money. Waylight holds and manages these funds as a financial intermediary under the participant's plan.

- Participant funds are used only with the consent of the participant and for the purposes documented in their NDIS plan.
- Waylight does not provide financial advice. Waylight processes invoices, lodges claims, and tracks budgets. It does not advise participants on what to spend their funds on.
- Participants are informed about how their funds are managed, what has been spent, and what remains in their budget.
- Participant funds are held in a separate bank account and are never mixed with Waylight's business operating funds.

5. Procedure

5.1 Fund Protection

- Step 1: All participant NDIS funds are held in the Participant Funds Trust Account, separate from Waylight's Business Operating Account.
- Step 2: Funds are only disbursed to pay service providers for supports documented in the participant's NDIS plan and approved by the participant.
- Step 3: No participant funds are used for Waylight business expenses, loans, or any purpose other than paying for the participant's plan-funded supports.
- Step 4: The Contractor-Accountant reconciles the trust account monthly to ensure all funds are accounted for.

5.2 Consent and Purpose

- Step 1: Before processing any invoice, the Director confirms that the support is within the participant's NDIS plan and support category budget.
- Step 2: If the Director is uncertain whether a participant has consented to a particular support or provider, the Director contacts the participant to confirm before lodging the claim.
- Step 3: Waylight does not direct participants to use specific providers. The participant chooses their providers; Waylight processes the invoices.

5.3 No Financial Advice

- Waylight provides factual information about: the participant's remaining budget, claims lodged, and PAPL price limits for specific support items.
- Waylight does not advise participants on: which supports to purchase, which providers to use, how to allocate their budget across categories, or investment or savings strategies.
- If a participant asks for advice beyond Waylight's scope, the Director refers them to their support coordinator or the NDIA.

5.4 Transparency and Access

- Step 1: Participants can request their budget status at any time. Waylight responds within 2 business days.
- Step 2: Budget reports include: total plan budget per support category, total claims lodged, total claims paid, and remaining balance.
- Step 3: Participants receive proactive notification when their budget in any support category reaches 80% use.
- Step 4: At plan review, the Director provides a full financial summary to the participant.

6. Responsibilities

Role	Responsibility
Director (Joshua)	Ensures fund segregation. Obtains participant consent before processing claims. Does not provide financial advice. Provides budget information on request. Notifies participants at 80% budget use.
Contractor-Accountant	Performs monthly trust account reconciliation. Verifies fund integrity. Reports discrepancies to the Director.
Plan Management Worker (future)	Follows all consent and fund protection procedures. Does not provide financial advice.
Participants	Choose their service providers. Approve supports. Request budget information. Raise concerns about claims.

7. Related Documents

- WL-POL-01 Financial Management Policy & Procedure
- WL-POL-02 Fraud Prevention & Detection Policy
- WL-POL-05 Participant Service Agreement
- NDIS Practice Standards (Verification Module)
- NDIS Code of Conduct

8. Audit Readiness Notes

- Q: 'How do you ensure participant funds are only used for their intended purpose?'. A: Every invoice is validated against the participant's plan. Funds are held in a separate trust account. I confirm with the participant if anything looks unusual. Monthly reconciliation by the Contractor-Accountant catches any errors.
- Q: 'Do you provide financial advice to participants?'. A: No. I provide factual information, budget status, claims lodged, remaining balances, PAPL price limits. If a participant asks what they should spend on, I refer them to their support coordinator.

- Q: 'What happens to participant funds if Waylight ceases operating?'. A: Participant funds in the trust account are participant funds, not Waylight assets. They would be returned to the NDIA or transferred to the participant's new plan manager. The trust account structure ensures funds are identifiable and protected.

9. Review

This policy is reviewed annually or earlier if there are changes to NDIS legislation, Practice Standards, or organisational operations. Next scheduled review: 2027-04-02.

Version History

Version	Date	Author	Changes
1.0	2026-04-02	Joshua	Initial version