



## Public Trustee

### INSTRUCTIONS FOR PREPARING YOUR ANNUAL ACCOUNT

#### **Why do I have to file an account?**

The *Guardianship and Administration Act* 1990 requires administrators to report to the Public Trustee about the financial affairs of the person they represent by completing the annual accounts. Those accounts detail the income, expenditure, assets and liabilities of the represented person for the period of the accounts. The accounts are the means by which the Public Trustee ensures that the financial affairs of the represented person are in order and that the administrator is carrying out his or her responsibilities in the best interests of the represented person.

#### **What is the accounting period?**

Each account normally covers a one-year period starting from the day you were appointed as administrator. This is called the accounting period. The Public Trustee may allow a different accounting period following receipt of a written request.

#### **When do I file my accounts?**

You have an additional 30 days after the end of the accounting period to complete the forms and file them with the Public Trustee. It is very important that you file on time or request, in writing, an extension of time.

#### **Can I request an extension of time?**

If you cannot meet the deadline, you should **write** to the Public Trustee requesting an extension of time. You must explain, in writing, why you are unable to complete the forms on time and estimate the additional time that you will require. If the Public Trustee grants an extension, you will be notified in writing. If you fail to lodge accounts and do not contact the Public Trustee, the State Administrative Tribunal may review the order appointing you and you may be served with a formal summons to attend that review hearing.

#### **What happens once the Public Trustee receives the accounts?**

You will be advised in writing if the accounts are allowed. If there are queries about the accounts, you will be contacted initially by the Private Administrators' Support Team from the Public Trustee. The Public Trustee may ask you for more information or further documentation. If the Public Trustee is not satisfied with the details provided, an application may be made to the State Administrative Tribunal to review the accounts and/or to review the order appointing you as administrator.

Some accounts lodged by administrators may be subject to fees payable to the Public Trustee. The Public Trustee's fees are prescribed by Parliament and are payable from the represented person's estate.

### INSTRUCTIONS RELATING TO THE STATUTORY DECLARATION (FORM C)

You are required to submit a statutory declaration with your accounts. Without the statutory declaration the accounts have no effect and will be returned. **When you sign the statutory declaration, you are declaring that the information in the accounts is true and correct.** If there is more than one administrator, **all** administrators must sign the statutory declaration and have their signatures witnessed.

Your signature must be witnessed by a qualified witness. If you are having problems locating an appropriate person to witness the document, please contact the Private Administrators' Support Team.



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### INSTRUCTIONS RELATING TO THE STATEMENT OF ACCOUNTS (FORM B—ABSTRACTS 1, 2, 3 AND 4)

#### Signature

You must sign at the bottom of each page of the accounts.

#### Functions covered by the administration order

If you are a **limited** administrator, you are only required to report on the functions specified in the order. For example, if you were appointed administrator and your functions are limited to managing funds that the represented person is entitled to receive as an inheritance, the accounts would only report on those funds. In this case, you would not be required to report in relation to any pension or other income the person receives.

If you are a **plenary** administrator, you must report on **all** assets, income, expenditure and liabilities of the represented person during the period.

#### Grouping income and expenditure

You may group together the same kind of items of income or expenditure but you must be in a position to itemise the amounts and provide supporting documentation if the Public Trustee asks for it. For example, you may report expenditure for “clothing” “\$350” but you should be able to produce receipts for any items over \$400 and to itemise what items have been purchased and when they were purchased.

#### Documentation required to be submitted with the accounts in every case.

#### YOU MUST LODGE THE FOLLOWING DOCUMENTS WITH THE ACCOUNTS

- **copies** of all bank statements and **copies** of all bank passbook entries covering the entire accounting period and clearly showing the opening and closing balances for the period.
- **copies** of term deposit certificates.
- where real property forms part of the estate, **copies** of all rates and taxes and confirmation of insurance of the property.
- where property is rented, a **copy** of the rental agreement.
- where a motor vehicle is owned, **copies** of the annual registration and confirmation of current motor vehicle insurance.
- where property is subject to a mortgage, **copies** of all statements for the mortgage account.
- where a tax return has been lodged during the relevant period, a **copy** of the ATO tax assessment.
- where the represented person lives in a nursing home, **copies** of three nursing home invoices selected at random during the relevant period.
- where the represented person has a credit card in his or her name, **copies** of all statements during the relevant period.
- where the represented person owns shares, a copy of a dividend advice slip or other confirmation of the shareholding as at the last day of the accounting period.
- **copies** of all supporting documentation for all individual items and payments over \$400.
- such other documentation as the Public Trustee may request, in writing.

NB: If any of the amounts shown on Abstracts 1 or 2 are composite figures (*made up of a number of lesser amounts*) it will assist the Public Trustee if you provide schedules of those amounts.

**Unless you are otherwise directed please only provide photocopies of these documents. If originals are required the Public Trustee will request them.**



## Public Trustee

### **ABSTRACT 1—INCOME & OTHER RECEIPTS**

All income and other amounts received by the represented person during the accounting period must be entered on this page. The examination of the accounts by the Public Trustee will be simplified if the income or other receipts are easily identifiable as deposits in the bank statements of the represented person. These will include such things as:-

- pension and superannuation payments,
- interest on bank accounts and term deposits,
- dividends paid on shares,
- amounts paid to the person as a result of legal claims (eg compensation payments or inheritance entitlements)
- amounts received as rent from the rental of the represented person's property
- the proceeds of the sale of any assets sold during the accounting period
- amounts received in payment of a loan made by the represented person to another person
- refunds received

### **ABSTRACT 2—EXPENDITURE**

All funds paid by you on behalf of the represented person during the accounting period must be entered on this page. The examination of the accounts by the Public Trustee will be simplified if the items of expenditure are easily identifiable against withdrawals shown on the bank statements. Expenditure will include payment for such things as:-

- nursing home or hostel fees
- rent
- rates
- income tax
- medical fund payments
- purchase of assets
- repayments of moneys borrowed by the represented person from another person or institution (such as mortgage repayments)
- property or vehicle insurance
- telephone bills
- prepaid funeral expenses

### **ABSTRACT 3—ASSETS**

You must enter here all assets owned by the represented person as at the last date of the accounting period. Assets include real property (land/house) owned by the represented person. If the property is held as joint tenants or tenants-in-common, this should be specified on Abstract 3 and the name of the co-owner shown. Other assets might include:-

- monies held in bank accounts or term deposits
- monies owed to the represented person by another person
- shares
- motor vehicles or boats
- household items

### **ABSTRACT 4—LIABILITIES**

You must enter here any debts or other monies owed by the represented person as at the last date of the accounting period. Liabilities might include:-

- a mortgage
- unpaid amounts on shares
- outstanding balance of a credit card account or personal loans
- amounts owing under a court judgment
- outstanding legal fee