



Financial Counselling Victoria “Inc” (FCVic)

Policy Type: Operational
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Policy Title **SECTOR GUIDANCE POLICY**

Table of Contents

1. BACKGROUND – SECTOR GUIDANCE POLICY	2
2. PURPOSE	2
3. SCOPE	2
4. ROLES	3
5. SECTOR GUIDANCE POLICY	3
5.1. Identification and Approval	3
5.2. Recruitment	3
5.3. Sector Guidance Agreement	3
5.4. Sector Guidance Administration	4
5.5. Sector Guidance Completion	4
6. REVIEW	4
7. IMPLEMENTATION	4
8. APPROVED	4
APPENDIX: HONORARIA	5
1. BACKGROUND	5
2. PAYMENT OF HONORARIA – GENERAL PRINCIPLES	5
3. CONFLICT OF INTEREST	5
4. HONORARIA AND SECTOR GUIDANCE	6



Financial Counselling Victoria “Inc” (FCVic)

1. BACKGROUND – SECTOR GUIDANCE POLICY

Financial Counselling Victoria (FCVic), as the peak body for financial counsellors in Victoria, may receive funding from time to time to undertake project work. While the scope of the project work may be broadly specified by the funder/s and detailed in contract agreements, projects are designed by FCVic to complement and contribute to the advancement of FCVic’s strategy. The decision to bid and/or accept any funding agreement is ultimately a decision for the FCVic Board.

Sector Guidance introduces a mechanism to ensure project activities and outcomes are relevant and contribute to the development and sustainability of the financial counselling sector, and are supported and understood by FCVic members. It is also designed to draw in a systematic way on the expertise of financial counsellors to ensure project work meets both FCVic and funder expectations. Sector Guidance is a formal, documented arrangement whereby selected members are appointed to guide, oversee and reflect on specific projects or sub-projects.

2. PURPOSE

This policy defines how FCVic member engagement in Sector Guidance activities in support of FCVic’s project work will work.

FCVic seeks to strengthen the financial counselling sector by –

- adding to professional knowledge on specific/emerging topics
- promoting awareness of financial counselling and accessibility for vulnerable communities who might benefit from financial counselling support
- developing new evidence for the community benefit afforded by financial counselling.

Sector Guidance for a given project or sub-project describes a small group of practising financial counsellors who bring their professional expertise, joint knowledge, insights and connections to:

- assist with co-design of project activities
- help interpret and interrogate developing relationships, ideas, options
- identify most relevant findings and help take them forward
- liaise, reflect and communicate with sector/ peers
- develop skills, networks and initiatives.

The policy aims to ensure Sector Guidance Agreements are made in a clear and consistent way and are transparent to all involved.

3. SCOPE

This policy applies to FCVic staff and all practising members of FCVic, namely Full and Associate members, and Student Members who are employed as financial counsellors.

4. ROLES

FCVic Accounts Officer organises payment arrangements.

FCVic Executive Officer holds appropriate delegations from the Board to manage day to day operations of FcVic.

FCVic Lead Special Projects oversees the direction and commitments for all FcVic projects.

Sector Guidance Participants are FcVic members that are selected to contribute to one or more projects or sub-projects under this policy.

5. SECTOR GUIDANCE POLICY

5.1. Identification and Approval

Sector Guidance participants will be identified where appropriate for a specific project or sub-project by either or both of:

- Reputation, word of mouth, known skills/ knowledge/ connections relevant to the issue.
- Calls in the Gazette – for those with lived experience, interest or practice experience.

The FcVic Lead Special Projects will propose Sector Guidance participants to the FcVic Executive Officer for approval. Following approval, the participant will be added to the Sector Guidance Register and the FcVic Accounts Officer will issue a unique Approval Number for use on each individual’s Sector Guidance Agreement. The FcVic Lead Special Projects will establish and update the Sector Guidance Register.

5.2. Recruitment

Sector Guidance participants will be offered a sector guidance role in a project or sub-project in a Sector Guidance invitation. The invitation will provide information on the purpose and nature of the Sector Guidance commitment, and will provide the participant with access to the standard Sector Guidance Agreement. The Agreement is to be completed by the Sector Guidance participant indicating their acceptance of the arrangement.

5.3. Sector Guidance Agreement

The Sector Guidance Agreement will include:

- The Approval Number per the Sector Guidance Register.
- A record of the Sector Guidance participant’s acknowledgment and acceptance of the parameters of the arrangement.
- Relevant details to enable payment of any applicable honorarium, consistent with the Honorarium Appendix.

The FcVic Lead Special Projects will update the Sector Guidance Register according to Sector Guidance Agreements that are either accepted or declined.

5.4. Sector Guidance Administration

The FCVic Lead Special Projects will maintain and update the Sector Guidance Register, including adjustments to the period of commitment as participants may exit the arrangement or the arrangement may be extended. At the end of each quarter, the FCVic Lead Special Projects will provide the updated Sector Guidance Register to the FCVic Accounts Officer for the purpose of confirming and making the appropriate honoraria payments.

5.5. Sector Guidance Completion

Following successful completion of a Sector Guidance commitment, the FCVic Lead Special Projects will arrange for a Certificate of Appreciation to be sent to each Sector Guidance participant.

6. REVIEW

This policy will be reviewed in June 2023.

7. IMPLEMENTATION

The Executive Officer for FCVic is responsible for the implementation and management of this policy.

8. APPROVED

Approved by FCVic Executive Officer

Enquiry Contacts

For questions about this policy, contact the FCVic Executive Officer.

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APPROVED: 20 August 2021

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1		New	Sandy Ross /Suzy Goldsmith	EO

APPENDIX: HONORARIA

Sector Guidance Policy

1. BACKGROUND

Financial Counselling Victoria (FCVic), as the peak professional body for financial counsellors in Victoria, is a member organisation which fosters and encourages active member participation in its governance, networks, working groups and other ad hoc activities. Most day to day member participation is linked to peer networking, advocacy activity and continuing professional development (CPD), which aims to enhance member skills, knowledge and professionalism and contribute to client interests.

On top of this culture of participation and engagement, FcVic develops and undertakes various activities (projects or sub-projects) in which it may call on various members or other stakeholders to contribute their professional expertise. The Sector Guidance Policy establishes how this will be done and makes provision for the payment of honoraria to members (or other professionals) who respond to that call in recognition of their contributions. This Appendix sets out specific principles and arrangements for this to happen.

Instituting honoraria for this work reflects, in part, the importance FcVic places on recognising and valuing the professionalism of financial counsellors, and the insight and skills they bring to its work.

While by its nature an honorarium is a disbursement in recognition of voluntary contribution, as distinct from a payment for services rendered, it is nevertheless important for fairness, consistency and transparency to have such payments guided by an open set of principles as set out in this Appendix.

2. PAYMENT OF HONORARIA – GENERAL PRINCIPLES

Where a person makes a significant voluntary contribution to the work of FcVic in circumstances where this is distinguishable from participation in FcVic standard membership structures and processes, on the recommendation of staff, a Board member, or from their own motion, the FcVic Executive Officer may consider and authorise the payment of an honorarium to that person, up to the value of \$5,000. This includes decisions in relation to Sector Guidance participants as provided for in section 4 below.

All decisions by the Executive Officer to pay honoraria must be documented with the reasons for the payment, the date of the payment and to whom it was made.

3. CONFLICT OF INTEREST

Where the Executive Officer, or a staff or Board member making a recommendation to the Executive Officer, has a close personal or familial relationship with the person who it is proposed should receive an honorarium, this must be declared, respectively to the Board Chair, or to the Executive Officer.

Where the Executive Officer has a conflict, decisions on an honorarium under this policy must be made by the Board Finance and Risk Committee.

The conflict and steps taken to remove the conflicted person from the decision-making process must be recorded, along with any decision made concerning the honorarium.

4. HONORARIA AND SECTOR GUIDANCE

Sector Guidance introduces a mechanism to ensure project activities and outcomes are relevant and contribute to the development and sustainability of the financial counselling sector, and are supported and understood by FCVic members. It is also designed to draw in a systematic way on the expertise of financial counsellors to ensure project work meets both FCVic and funder expectations. Sector Guidance is a formal, documented arrangement whereby selected members are appointed to guide, oversee and reflect on specific projects or sub-projects.

In order to foster a consistent, fair and transparent approach to recognising the contributions of members structured through the Sector Guidance process, FCVic will pay honoraria to all active participants in Sector Guidance (according to the Sector Guidance Register) on the following basis:

- For each project or sub-project Sector Guidance activity they participate in, an honorarium of \$250 per month will be paid for each month completed in the activity.
- As this activity may take place over a year or more, payments of honoraria will be made in not less than 3 month intervals.
- For the purposes of this policy, Sector Guidance honoraria will be recorded in a register and reported on to the Board Finance and Risk Committee on a quarterly basis.