



Helping Hand

www.helpinghand.org.au

POL 09 Financial and Asset Management

Policy Statement

The Board and the Executive of Helping Hand Aged Care will act to protect the interests of older people who receive our services and the future viability of the organisation by:

- / Ensuring that assets are managed in accordance with accepted audit, accounting, financial and legislative requirements.
- / Developing and monitoring annual budgets that allow for flexibility and cross-subsidisation between individual services within an overall financial plan.
- / Ensuring a cash management strategy is in place whereby a minimum financial reserve is available to cover working capital requirements and repayment of debt, as well as the funding of planned growth, unplanned opportunities and contingencies.
- / Ensuring that all financial reserves are invested responsibly, with care, due diligence and skill, as part of a managed program to meet the organisation's short-term and long-term goals.
- / Maintaining built assets through a scheduled maintenance program within annual capital budgets.
- / Systematically planning to upgrade built assets in accordance with the changing needs of clients and within legislative requirements.

Reason

Supports the HHAC Mission, Objectives and Six Year Organisational Plan; Supports the organisation's ability to achieve its Mission.

Promotes compliance with the Associations Incorporation Act 1985, Building Code of Australia 1996, Aged Care Act 1997, and Aged Care Certification Principles.

Responsible people

Managers and senior staff are responsible for developing and maintaining appropriate financial and asset management systems.

All staff are expected to handle financial and other assets prudently and honestly.

Status

Version no.	Approved by	Approval date	Last reviewed
2	Board	June 2006	September 2015