

Financial and Asset Management

1. PURPOSE

Helping Hand Aged Care Inc (Helping Hand) is committed to embedding strong financial governance and disciplined asset management as essential foundations for sustainable, high-quality aged care and wellbeing services. We will support organisational capacity through modern and flexible technology, enhanced financial leadership, and best-practice, data-informed decision making that underpins long-term and sustainable growth.

With a Vision to be the most trusted and exceptional partner in aged care and wellbeing services, Helping Hand adopts robust and transparent approaches to financial management and asset stewardship, which supports us to shift the dial from compliance to excellence.

2. SCOPE

This policy applies to all employees, contractors, volunteers, and students engaged with Helping Hand, including others acting on behalf of Helping Hand (including Associated Providers).

3. POLICY STATEMENT

Helping Hand has specific responsibilities relating to Financial and Prudential Management under a range of laws, standards and regulations.

This policy ensures compliance with the financial and asset management obligations as set out in the Aged Care Act 2024, Aged Care Rules 2025, Financial Prudential Standards, Strengthened Aged Care Quality Standards (including Outcome 1.4), Statement of Rights, and other relevant laws and standards.

4. POLICY PRINCIPLES

Through the Financial and Asset Management Policy, Helping Hand endorses the following commitments:

- We design, monitor, evaluate and continuously improve financial systems to drive improvement in the quality and safety of the care and services we provide.
- Financial governance processes are appropriately documented, implemented and regularly reviewed.
- We take a transparent approach to reporting our financial and asset management position to relevant stakeholders.
- We invest in people, services, systems and environments to ensure high quality and safe delivery of care for consumers.
- Our assets are managed in accordance with accepted audit, accounting, financial and legislative requirements.
- We develop and monitor annual budgets which allow for flexibility and cross subsidisation between individual services within the Organisation's overall financial plan.

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- Built assets are maintained through a scheduled maintenance program.
- Our service environments are safe, comfortable, welcoming and easy to understand, and optimise each consumer’s sense of belonging, independence, interaction and function.
- We systematically plan for asset upgrades in response to the evolving needs of consumers and in compliance with legislative requirements, ensuring that all investment decisions support long-term sustainability.

5. POLICY REQUIREMENTS

5.1 Governance & Accountability (Financial & Prudential Management Standard)

Helping Hand must maintain a robust system of governance and accountability that ensures effective oversight of its financial and prudential management responsibilities under the Aged Care Act 2024.

The Board holds ultimate accountability for the financial sustainability of the organisation and must ensure that appropriate systems, delegations, and controls are in place to manage risk, safeguard refundable deposits, and sustain the ongoing delivery of safe and high-quality care.

A documented Financial and Prudential Management Strategy is maintained that clearly identifies:

- Roles and responsibilities across governance structures.
- Delegations, control mechanisms, and accountabilities for financial oversight.
- Procedures for refundable deposit management.

5.2 Liquidity Management (Liquidity Standard)

Helping Hand must maintain sufficient liquidity at all times to ensure the continuity of safe, high-quality care and to safeguard refundable deposit balances in line with the Financial and Prudential Standards under the Aged Care Act 2024.

A documented Liquidity Management Framework is maintained that clearly identifies:

- minimum liquidity amount
- the types of liquidity held
- procedures for monitoring cash flow regularly
- methods for financial forecasting, including assumptions and timelines
- possible liquidity risks and the strategies to mitigate them effectively

5.3 Investment Management (Investment Standard)

Helping Hand must maintain investments which support financial sustainability, safeguard refundable deposits, and comply with the Financial and Prudential Standards under the Aged Care Act 2024.

A documented Investment Management Strategy is maintained and regularly reviewed by the Board. This strategy outlines how investments are managed to balance return, risk, and liquidity, ensuring funds are available for operational needs, growth, contingencies, and long-term viability.

A documented Investment Management Framework is maintained that clearly identifies:

- Investment objectives and risk appetite
- Types of investments held
- Procedures for monitoring, reviewing, and adjusting investments

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5.4 Financial Reporting

Helping Hand must comply with all financial and prudential reporting obligations under the Aged Care Act 2024 and associated Aged Care Rules 2025, ensuring timely, accurate, and transparent reporting to regulators.

The Board is responsible for overseeing compliance with these obligations, monitoring the quality of financial reporting.

Through transparent and reliable reporting, Helping Hand demonstrates accountability, supports financial sustainability, and upholds the trust of residents, families, regulators, and the wider community.

5.5 Asset Management

Helping Hand must manage all assets responsibly to support the safe, high-quality delivery of care, safeguard refundable deposits, and maintain financial sustainability in line with the Aged Care Act 2024 and Aged Care Rules 2025.

A documented 10-year Strategic Capital Management Plan is maintained and regularly reviewed by the Board, setting out our cash projections with respect to capital investments and other cash requirements.

5.6 Environmental Management

Helping Hand is committed to environmental best practice in office management and service delivery, recognising the role this plays in delivering on our strategic objective of embedding high standards of environmental governance.

Helping Hand endorses the following commitments:

- incorporating environmental management considerations into core business, management practices, service design and delivery
- considering environmental impacts of all purchases made and ensuring that, wherever possible, options chosen include recyclable products, minimum packaging and minimum toxic chemicals
- creating a culture where sustainable environmental management is considered an integral element of all activities
- providing information to employees as to the recycling system and maximising energy efficiency
- systematically manage our activities to achieve and promote continual improvement, by setting environmental objectives and targets and assessing our achievements
- considering environmental impact in our Modern Slavery supply chain

6. ROLES AND RESPONSIBILITIES

Helping Hand Board

- Hold ultimate accountability for the financial management of the organisation, while ensuring staff and volunteers are supported to implement good financial policy and practice.
- Approve the annual operational expenditure budget and key performance indicators, and regularly monitor and review performance against them, including corrective actions where required. Including corrective actions where required.
- Regularly monitor prudential compliance, including liquidity and investment obligations.
- Review policy and system effectiveness and drive continual improvements in financial governance.

- Approve and monitor the progress of major capital expenditure projects, capital management, acquisitions, divestitures, and significant financial reporting.
- Ensure the governing body's financial management responsibilities and delegations are clearly defined and communicated.
- Ensure resources are allocated to support robust financial management and compliance with legislative obligations.

Finance and Property Committee

- Support the Board to monitor the financial performance of the organisation.
- Support the Board to monitor the performance, structure, and risk profile of the investment portfolio.
- Receive and consider reports on long-term capital requirements, including maintenance and development of buildings, property, and other assets.
- Provide assurance to the Board on financial sustainability, prudential compliance, and capital adequacy.

Executive Management

- Implement Board-approved financial and asset management strategies, frameworks, and policies.
- Prepare accurate, timely, and transparent financial reports for submission to the Finance and Property Committee and Board.
- Manage day-to-day financial operations, including budgets, cash flow, and asset management activities.
- Identify, assess, and manage financial and prudential risks, escalating material risks to the Governance Committee and Board.
- Comply with the Aged Care Financial and Prudential Standards, regulatory reporting requirements, and internal policies.
- Develop for Board approval the Financial and Prudential Management Framework, Investment Management Strategy and Liquidity Management Strategy, ensuring alignment with statutory obligations.
- Provide staff and managers with training, guidance, and resources to support sound financial decision-making.

All Employees and Volunteers (including Associate Providers)

- Adhere to organisational financial policies, procedures, and delegations.
- Exercise due care in the use of organisational resources, ensuring responsible and ethical financial behaviour.
- Promptly report any suspected financial irregularities, risks, or breaches of policy.
- Support accurate and timely financial record-keeping within their roles.
- Participate in training and development to understand financial responsibilities relevant to their work.
- Contribute to the efficient and effective use of resources in delivering safe and high-quality care and services.

7. MONITORING AND COMPLIANCE

The Board undertakes due diligence in relation to financial and asset management through the following mechanisms:

- **Independent Audit:** Helping Hand engages an external auditor annually to review compliance with financial reporting obligations and prudential standards, with findings reported to the Board.

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- **Quarterly Finance Reporting:** The Board receives a quarterly Finance Report outlining financial results, key performance indicators, and trends.
- **Financial Sustainability Oversight:** The Board monitors key metrics relating to financial sustainability, liquidity, and cashflow management through the quarterly Organisational Strategy Scorecard.
- **Risk Reporting:** The Board regularly reviews enterprise risks related to financial and asset management as part of the Risk Management Framework.

8. MANDATORY RELATED DOCUMENTS

The following documents must be complied with under the Policy, to the extent that they are relevant:

Internal Documents

- Helping Hand Delegation of Authority (Board) Policy
- Helping Hand Investment Management Strategy
- Helping Hand Liquidity Management Strategy
- Helping Hand Debt Financing Policy
- Finance and Property Committee Terms of Reference

External References

- [New Aged Care Act 2024](#)
- [New Aged Care Rules 2025](#)
- [Aged Care Statement of Rights](#)
- [Strengthened Aged Care Quality Standards](#) (especially Outcome 1.4)
- [National Disability Insurance Scheme Act 2013](#)
- [NDIS Practice Standards and Quality Indicators](#)
- [Aged Care Financial and Prudential Standards 2025](#)

9. SUPPORTING INFORMATION

- [Aged Care Financial Report \(ACFR\) FAQs](#)

10. DEFINITIONS AND ABBREVIATIONS

Word/Term	Definition
Staff	means all Helping Hand staff, contractors, volunteers, students and others acting on behalf of Helping Hand (including Associated Providers)
Board	means the Helping Hand Aged Care Inc. Board of Directors.
Governance	The processes and structures used to direct and manage Helping Hand.
Helping Hand	Helping Hand Aged Care Inc. (ABN: 19 636 743 675)
KPI	Key Performance Indicator

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Word/Term	Definition
NDIS	National Disability Insurance Scheme

11. GOVERNANCE

Version	1.0
Endorsement/ Approval Date	28 October 2025
Approved By	Board
Review Cycle	Every 3 years or as required.
Due for Review	28 October 2028
Document Owner	Board

Review Cycle and Approval Process

This policy will be reviewed every three years by the Board in consultation with relevant stakeholders. All changes require approval by the Board

Communication of the Policy

This policy will be communicated via:

- Staff training and onboarding.
- Intranet updates and email notifications.

Summary of Changes

Version	Date	Changes
1.0	28 October 2025	Initial document.