



Financial Management Governance

AGED CARE POLICY

Policy Version 1.1

Category: Administrative *(Required by Legislation)*

Adopted: December 2024



Financial Management Governance Aged Care Policy

Purpose

Winton Shire Council is accountable for the delivery of safe and quality care and services.

Governance systems and processes provide a framework to manage the finances and resources needed to deliver safe and quality care and services. Capital and revenue costs of maintaining safety and quality are included in financial planning. Effective financial management and reporting systems satisfy Council that there is compliance with this requirement.

- Winton Shire Council ensures the organisation's financial viability and fiscal capacity by making strategic projections and monitoring fiscal risk.
- Winton Shire Council follows sound financial and budgetary practices and, before allocating funds, evaluate the organisation's capacity to meet needs using available funds.
- The organisation is well governed and acts responsibly and lawfully in all matters of financial management.
- Resources are used effectively and efficiently.
- Winton Shire Council establishes sound financial practices that meet or exceed current professional standards and laws.
- Winton Shire Council monitors internal and external trends so financial plans can be adjusted to protect and maximise resources and services.

Winton Shire Council practises good and proper financial governance through:

- reporting procedures to Council and other stakeholders,
- clear separation of duties and responsibilities,
- internal controls to safeguard assets,
- compliance with applicable laws and regulations., and
- annual audits

This ensures:

- all financial records are protected and kept confidential,
- everyone with spending authority is accountable, and
- financial performance meets our financial goals, such as approved annual budgets.

Scope

This Policy applies to:

- All community care services team members,
- Their volunteers
- Students on placement
- Contractors and consultants, whether or not they are employees.
- All other brokered service providers
- Winton Shire Council Councillors



Definitions

Term	What it means / refers to
Aged Care Quality Standards	According to the Aged Care Quality and Safety Commission: Everyone has the right to be treated with dignity and respect in aged care. The Aged Care Quality Standards define what good care looks like.
Community Care services	A broad term to describe a collection of services and health care that are packaged up to meet the unique needs of each individual in their own home, rather than in a hospital or care home.
Consumer	A person who receives approved services from a service provider.

Policy Statement

Winton Shire Council commits to transparent and robust financial management based on a sound accountability framework.

The organisation's prime financial considerations are obtaining value for money and cost effectiveness for spending. Winton Shire Council invests finances ethically and soundly to provide for future planning.

Governance systems and processes provide a framework to manage the finances and resources needed to deliver safe and quality care and services. Winton Shire Council includes the capital and revenue costs of maintaining safety and quality in financial planning. Effective financial management and reporting systems satisfy Council that the organisation complies with this requirement.

- Winton Shire Council ensures the organisation's financial viability and fiscal capacity by making strategic projections and monitoring fiscal risk.
- Winton Shire Council follows sound financial and budgetary practices and, before allocating funds, evaluate the organisation's capacity to meet needs using available funds.
- The organisation is well governed and acts responsibly and lawfully in all matters of financial management.
- Resources are used effectively and efficiently.
- Sound financial practices are established that meet or exceed current professional standards and laws.
- Internal and external trends are monitored so Council can adjust financial plans to protect and maximise resources and services.

Winton Shire Council practises good and proper financial governance through:

- reporting procedures to the governing body and other stakeholders,
- clear separation of duties and responsibilities,
- internal controls to safeguard assets,
- compliance with applicable laws and regulations, and
- annual audits

This ensures:

- all financial records are protected and kept confidential,



- everyone with spending authority is accountable, and
- financial performance meets our financial goals, such as approved annual budgets

Operational Need

To ensure Winton Shire Council is accountable for the delivery of safe and quality care and services.

To deliver the consumer outcome of:

"I am confident the organisation is well run. I can partner in improving the delivery of care and services."

in accordance with the Aged Care Quality Standards.

Roles and Responsibilities

Winton Shire Council

Through the process below, Winton Shire Council demonstrates that consumers are confident the organisation is well run and they can partner with Council to improve the delivery of care and services.

Responsibilities of Winton Shire Councillors

Winton Shire Councillors will ensure:

- All Winton Shire Councillors have the financial literacy necessary or are supported to understand financial reports and contribute to related governance decisions,
- Strategic plans and directions address the need for financial viability and capture any chance to improve the financial position, consistent with Winton Shire Council's purpose,
- An annual budget is formulated, approved, monitored, and regularly reviewed with capital expenditure identified separately when required.
- The annual business and operational plans reflect Winton Shire Council's financial reporting requirements.

Winton Shire Council oversees the financial management and accountability framework which is designed to:

- comply with all relevant legislative requirements;
- give stakeholders a clear understanding of our financial position;
- manage our resources and funds efficiently and effectively;
- meet all government reporting requirements;
- create a robust system of compliance and controls management;
- develop, review, and monitor long-term business strategies;
- make satisfactory arrangements for auditing our financial affairs;
- approve and monitor budgets including major capital commitments;
- take steps to prevent fraud; and
- comply with Australian Accounting Standards



Winton Shire Council establishes and maintains systems that manage standing orders, policies, and procedures, as well as systems of financial control, internal control and performance reporting.

Related Council Documentation

Aged care records including:

- Financial accounts
- Tools and resources used
- Results of consumer feedback

Legislation, Recognised Authorities, and Other Sources

- *Aged Care Act 1997* (Cth)
- *Corporations Act 2001* (Cth)
- *Privacy Act 1988* (Cth)
- Aged Care Quality Standards
 - Standard 8 (3)(c) Organisation wide governance systems

Review of Policy

This policy will be reviewed every three years or when legislation or standards change and remains in force until amended or repealed by resolution of Council.

Record of Amendments and Adoptions

Date	Version	Reason for amendment	Date adopted by Council
November 2024	1.0	Initial policy	19 December 2024
February 2025	1.1	Update to Operational need	19 December 2024

