

RESI201

Financial Reporting and Prudential Compliance



Compliance is a major part of being an Aged Care Provider. Make sure you're fully aware of your obligations.

Aged Care Financial Reporting has two key components that have a complex framework that providers must adhere to meet their reporting obligations on an annual basis. The RESI201 program discusses the reporting obligations and governance requirements of meeting and complying with these obligations on an annual basis.

Seminar Overview

- Understanding and complying with the four Prudential Compliance Standards: liquidity, records, governance, and disclosure standards
- Why the resident agreement is a key document in complying with the disclosure standard
- Accurate reporting of drawdowns against the RAD/RAC such as DAP, extra service fees and other fees, and how this varies the DAP payable
- Complying with permitted uses of RADs/Bonds funds- Allocating responsibilities to Key Personnel
- Ensuring that your governance system has mechanisms in it for detecting, recording, and addressing non-compliances
- Overview of investment management strategies (IMS) and liquidity management strategies (LMS)
- Key requirements of a RAD/RAC (Bond) Register
- Accounting for RAD/RAC (Bonds) as well as RAD/RAC receivables
- Completing the Annual Prudential Compliance Statement (APCS)
- Preparing complex refunds and ensuring compliance with mandated timelines
- Information on why variations of resident agreements are important to maintain with changes in DAC or room changes
- Interest that is payable on refunds

Suggested Participants

- Facility Managers
- Finance Staff
- Administration Staff
- Internal and External Auditors

This program will also provide a valuable insight into the aged care revenue streams for:

- Board Members
- Executive Team Members

Cost

Webinar

\$299 + GST each

Face-to-Face Inhouse Sessions available upon request

Visit our website for upcoming seminars or to book an in-house session

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