

Treasury and Assets Policy

POLICY 9

CatholicCare understands that careful financial management is essential to ensure the organisation can deliver quality services now and into the future. We are committed to making robust financial decisions based on sound information, including financing of operations, budgeting, cashflow, asset management and long-term financial planning.

We will

- Plan, implement, review and update our financial strategies to ensure we effectively manage financial risks
- Manage our cash resources and working capital effectively without breaching security arrangements or borrowing covenants
- Put controls in place to minimise financial losses due to mismanagement, error, fraud, supplier failure, or unauthorised or inappropriate use of financial instruments and techniques
- Ensure strong governance is in place around treasury and finance functions including budgeting, forecasting, long term planning, vendor and creditor management, asset management and financial delegations
- Measure and report regularly on financial results with sustainability indicators and other reporting criteria
- Maximise the potential of our existing assets through planned proactive and regular maintenance of our properties and equipment in line with the forecasted and scheduled maintenance plans
- Invest in and/or divest assets in line with Mission, our policies and procedures
- Prioritise assets that facilitate growth and improved productivity as well as fostering opportunities for innovation in service responses
- Ensure whole of life costs are factored in when providing fit for purpose asset solutions
- Procure quality assets that meet applicable standards from reputable suppliers
- Have robust purchasing practices including cost comparatives where quotes and tenders are not practicable
- Maintain all assets, including properties and vehicles, to the relevant standards ensuring the safety of community, clients, staff, contractors, visitors, volunteers and students
- Maintain systems and processes to ensure that we comply with all relevant legislation, standards, and external requirements.
- Operate within the Diocese of Parramatta Policy including, purchasing and procurement, credit card, delegation policies.

We recognise

The importance of long-term financial, asset and treasury management that enables CatholicCare to provide safe quality environments and services, manage growth, taking into account external market and industry changes.

Our objective

To ensure financial sustainability and asset management is achieved over the long term so we can deliver cost effective infrastructure and support, provide quality services to our clients, maintain staff employment and invest in our Mission.

Accountability

The Executive Director is accountable to the Diocese for the development and implementation of treasury, asset management, and financial sustainability plans and procedures.



Peter Loughnane
Executive Director
March 2021