

Aged Care Legislation Amendment (Financial Reporting) Principles 2018

I, Ken Wyatt AM, Minister for Aged Care, make the following principles.

Dated 23 July 2018

Ken Wyatt AM

Minister for Aged Care

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1 Name

This instrument is the *Aged Care Legislation Amendment (Financial Reporting) Principles 2018*.

2 Commencement

(1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
| --- | --- | --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after this instrument is registered. | 28 July 2018 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

(2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Aged Care Act 1997.*

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Accountability Principles 2014

1 Paragraph 35(4)(a)

Omit “(subject to subsection (5))”.

2 Subsection 35(5)

Repeal the subsection.

Fees and Payments Principles 2014 (No. 2)

3 After paragraph 51(1)(c)

Insert:

(ca) information about other fees referred to in section 54A;

4 After section 54

Insert:

54A Information about other fees that must be included in annual prudential compliance statement

The information about other fees that must be included in an approved provider’s annual prudential compliance statement for a financial year is as follows:

(a) the fees (if any) other than resident fees, accommodation payments and accommodation contributions that the approved provider charged to care recipients during the financial year;

(b) the total value of each such fee charged by the approved provider during the financial year;

(c) what each such fee purports to cover.

5 After paragraph 55(a)

Insert:

(aa) if the approved provider has not complied with the Liquidity Standard—a statement about why the approved provider has not complied with the Standard;

6 After paragraph 55(e)

Insert:

(ea) the date on which the approved provider’s liquidity management strategy was last modified or replaced;