

# PROJECT SCAFFOLD - BEST PRACTICE

(Note: Areas is green for office use only)

## Organisation contributing the best practice

Organisation name:		De Meerpaal		Best Practice Ref. Nr.		5043/003/003	
Information provided by:		Rob Wesseloo		Date:		5 February 2022	
Contact email:		robwesseloo@mweb.co.za		Role within organisation:		Chairperson	
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Stage of BP development:	Submitted	X	Under Review	X	Clarification	X	Legal Review
						Sector Contributions	Published

## BEST PRACTICE

Name of Best Practice	Finance/cost reporting - simple and understandable
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### 1. This proposed best practice is primarily related to (please tick 2 most applicable boxes):

What Customers want or value		Finances / Costs	X	Business Processes		Staff		Systems	X
Organisation Structure		Quality of care		Care Service Delivery		Health & Safety		Morale	
Other: Please indicate									

### 2. Context: Share information to give more context in relation to where this specific practice is used in your organisation.

Urban	X	Rural		Number of Social Grant Recipients					
Care centre	X	Independent Living	X	Assisted Living		Nr. of In-house staff	35	Nr. of Outsourced staff	8
Nr. of rooms	25	Nr. of beds	35						

### 3. Description of best practice:

3.1 Share as much detail as possible. Where appropriate, please indicate resident participation, involvement, benefit etc.	
Our books and financial reporting are simple and to the nearest R'000. Subdivided in 3 departments. Care, Body Corp/HOA and Owner.	
<ul style="list-style-type: none"> <li>Board has been trained to understand finance.</li> <li>Yearly budget prepared and yearly audit done.</li> <li>Cash reserve targets set and maintained.</li> <li>Both cost and income management reporting is performed.</li> </ul>	
3.2 Why did you develop this best practice? Please describe the challenges, constraints or bottlenecks that led to this.	
This should be standard practice in all Care Centres and villages. Good business practice	
3.3 Why do you consider this to be a best practice? E.g., Outcomes noted	
Finance is the most critical aspect of the business and needs to be given the attention it deserves. Long- and short-term planning is necessary.	
3.4 Do you consider this to be compliant with the current Older Persons Act?	
Yes	X
No	
If Yes, which portions does it comply with?	If No, which portions does it not comply with?
S16 (e)	
I do not know	
3.5 How long has this practice been used within the organisation? (state period in years)	
3.6 What are essential aspects in the organisation that directly support / maintain this practice?	
Strong finance expertise on the Board is essential.	
3.7 What are the benefits for your residents and/or staff and other stakeholders?	
A well run and financially healthy organization	
3.8 What lessons were learned?	
Keep your finger on the financial pulse and all will be well.	