

Bairnsdale Regional Health



BRHS Bairnsdale Regional Health Service

The Challenge

Bairnsdale Regional Health Service was looking for an improved process to meet their regulatory reporting requirements and reduce the time taken to deliver required reports as well as improve the overall accuracy of the business information.

The Solution

Bairnsdale Regional Health Service implemented MAGIQ Financial Statements to efficiently produce the organisation's budgeted balance sheet and cashflow statements.

The Benefits

MAGIQ Financial Statements has delivered significant time-savings and with a dramatic reduction in the time and effort required to meet the Health Service's financial reporting requirements. The overall accuracy of the budgeted balance sheet and cash flow statements has also been significantly improved.

About Bairnsdale Regional Health

Healthcare industry

700+ staff members

13,700+ in-patients yearly

\$66m annual budget

"With all financial data and business assumptions stored in a single, central system Bairnsdale Regional Health Service is better organised and secure on its financial path forward."

Tania Donaldson, Chief Financial Officer

“Once a budget has been completed within MAGIQ Performance, a budgeted balance sheet and cashflow statement automatically flows from MAGIQ Financial Statements. The work hours spent on this process has reduced dramatically, while the accuracy of our budgeted balance sheet and cashflow statements has greatly increased.”

Tania Donaldson, Chief Financial Officer

Bairnsdale Regional Health Service in Victoria is using the MAGIQ Performance software application to efficiently manage production of its budgeted balance sheet and cashflow statements and to ensure compliance with the Department of Health’s legislative reporting requirements.

Bairnsdale Regional Health Service (RHS) is the largest healthcare provider in East Gippsland and provides comprehensive primary care, acute care, aged care, community and home-based health services to a growing community of 40,000 people.

MAGIQ Performance is a suite of highly sophisticated and easy to use Budgeting, Financial Planning and Strategic Planning software. The MAGIQ Financial Statements application is designed to streamline the generation of balance sheet and cash flow statements to provide an accurate, real-time view of an organisation’s financial position.

Bairnsdale RHS implemented MAGIQ Performance to manage its budgeting and reporting for financials, labour, payroll, payroll leave and clinical data. The Health Service also implemented the MAGIQ Financial Statements application to provide accurate projections of its budget to a future balance sheet and cashflow statement.

“We are required to provide the Board of Audit and Risk with a full 3-year financial plan including Income Statement, Capital Budget, Balance Sheet and Cash Flow Statement,” said Tania Donaldson, Chief Financial Officer at Bairnsdale Regional Health Service.

“Previously we were using Excel to meet the Board’s reporting requirements, however we were not happy with the data, and it was very time consuming – roughly three full days work a year, for no internal advantage,” she said.

“Now once a budget has been completed within MAGIQ Performance, a budgeted balance sheet and cashflow statement automatically flows from MAGIQ Financial Statements. The work hours spent on this process has reduced dramatically, while the accuracy of our budgeted balance sheet and cashflow statements has greatly increased,” she said.

More than 60 staff across the organisation use MAGIQ Performance. All business rules and parameters are stored securely within the software and can be configured and automatically reapplied as required, achieving streamlined budgeting and reporting consistency across the entire organisation.

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About Bairnsdale Regional Health

Bairnsdale Regional Health Service is the largest healthcare provider in East Gippsland. The Service provides: primary care, acute care, aged care, community and home-based health services to a population of over 40,000 people. Operating over two locations, they are committed to ongoing improvements to the health needs of the region.

About MAGIQ Software

MAGIQ Software is an international software business focused on the delivery of the MAGIQ Cloud Finance and Administration Platform. MAGIQ Software has more than 500 customers throughout Australia, New Zealand, the USA, the UK, Singapore and South Africa. Key markets include Local Government, Health and Community Services, Utilities, Education and Not for Profit. A highly experienced and skilled team of more than 100 staff deliver local support and development from offices in Napier, Melbourne, Sydney, Auckland, Christchurch and Los Angeles.

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