



Health Association Launches New Shared Financial Services Program

Health Association Nova Scotia is pleased to announce the introduction of a new fee-for-service program -- **Financial Services**.

The transactional accounting service was developed in response to a request from a group of long term care members who were seeking a collective platform for this corporate function. The service is designed to free up organizational resources and time while still allowing for the continued financial management, reporting, and oversight by the organization's senior financial management team.

The new service was successfully piloted at a member nursing home in fall 2016 and is now available to other interested Health Association members.

The Health Association's Financial Services solution involves the use of "cloud-based" software packages (Hubdoc, Xero, and ApprovalMax) that integrate to provide a seamless end-to-end solution. Included among the transactional accounting services provided are accounts payable, accounts receivable (including resident/client billing), payroll and reporting. The organization's financial team has full access to the accounting system for purposes of reporting.

As a fee-for-service program, a fixed annual price will be determined based on the estimated number of transactions. All software and payroll costs are included in the pricing. Transaction volume will be reviewed annually with adjustments for following years made accordingly. Implementation costs will be estimated on a case by case basis.

"The Health Association has almost sixty years' experience in delivering high quality, cost-effective shared services and we strive to be responsive to the needs of our members for programs that provide better value for money than could be achieved independently," says Mary Lee, President/CEO. "We were very pleased with the outcome of the pilot and are excited to make this new service available to all Health Association members."

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MARY LEE
PRESIDENT/CEO

If you would like to learn more about the Health Association's new Financial Services program, please contact Jim Cook, CFO & Director of Corporate Services, at 902-832-8500, ext. 306 or jim.cook@healthassociation.ns.ca