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MEDIA RELEASE

Health reform must address choice, access and sustainability in aged care

Under Commonwealth legislation introduced in 2005, all aged care service providers were required to produce detailed reports on their performance and financial position; General Purpose Financial Reports (GPFs). The reports must be audited with the information intended to facilitate industry benchmarking.

Grant Thornton was engaged by the Department of Health & Ageing to review provider's financial statements. Their analysis revealed a clear and consistent decline in returns over the three years from 2004 to 2006.

'Grant Thornton has now completed an analysis of the data based on the GPFs for the period 2007/08. The graph below clearly shows that the results for aged care providers continue to decline at an alarming rate from \$3,773.00 per resident per annum in 2004 to \$603.00 per resident per annum in 2008,' said Mr Young, ACAA CEO.

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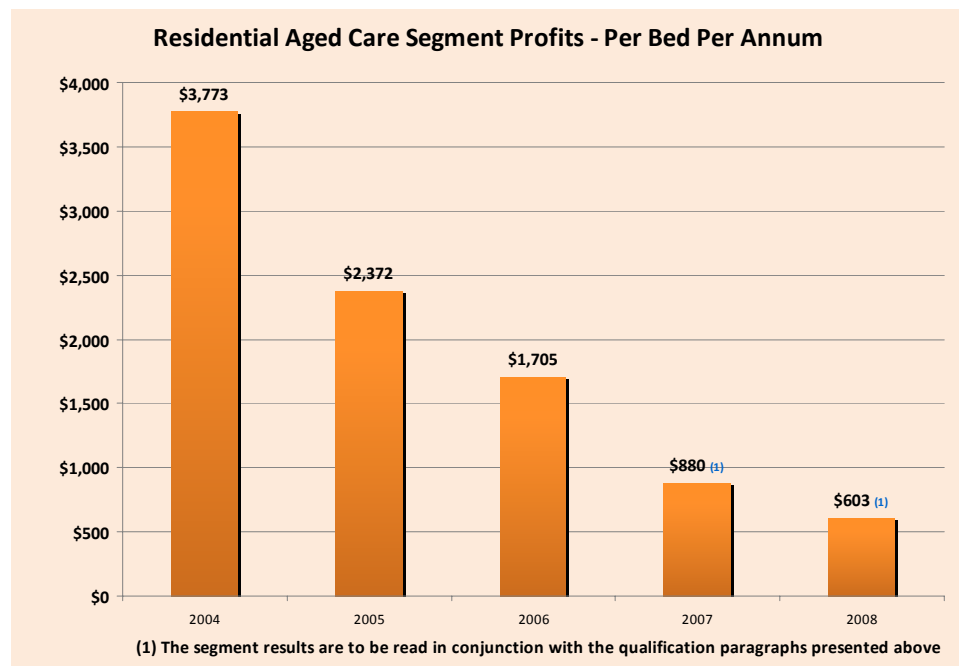
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Grant Thornton's most recent analysis of 2007 and 2008 financial information confirms industry fears that the aged care sector is experiencing significant financial decline.

Mr Young said, 'with a rapidly ageing population and mounting pressure on provider resources, any debate on Australian healthcare reform cannot be reasonably argued without addressing the fundamental weaknesses in our aged care policy framework. Any discussion about health without dealing with aged care will lead to negative impacts on the choices available to future clients, their access to those services and the ability of the industry to maintain a sustainable service offering'

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29 March 2010

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