

Senate Community Affairs Committee

ANSWERS TO ESTIMATES QUESTIONS ON NOTICE

HEALTH AND AGEING PORTFOLIO

Budget Estimates 2011-2012, 30/31 May 2011

Question: E11-055

OUTCOME 4: Aged Care and Population Ageing

Topic: COSTS RELATING TO AGED CARE GENERAL PURPOSE FINANCIAL REPORTS (GPFR)

Written Question on Notice

Senator Adams asked:

Given that the industry estimates of the cost of providing these GPFRs is in excess of \$40 million per annum, does the Department consider that this is an efficient use of industry funds?

Answer:

The Department considers that promoting sound financial practices in the industry continues to be an important priority. Annual financial reports are regarded as a core element of sound financial management.