

Australian Psychology Accreditation Council

Annual Report 2019–20



Acknowledgement of country

The Australian Psychology Accreditation Council acknowledges the Australian Aboriginal and Torres Strait Islander peoples as the traditional caretakers of the land.

We recognise the strength, resilience and capacity of the Australian Aboriginal and Torres Strait Islander communities of many languages, cultures and homelands. We are committed to honouring the cultural and spiritual connection of Australian Aboriginal and Torres Strait Islander people to their ancestral domains as well as the unique values, stories and resources that they hold.

We also pay our respects to Elders, past and present, and to youth and emerging leaders. We thank them for their enduring and continuing contribution to the life of this place.



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Message from the Chair

Welcome to the Australian Psychology Accreditation Council's (APAC) Annual Report for 2019-20. It has been an unexpected and tumultuous year, but I am very pleased to share some of the key events with you.

To begin with, I would like to acknowledge my predecessor, Caroline Hunt, and thank her for her outstanding work and dedication. It was of course beyond anyone's imagination when I succeeded her in November 2019 that the following year would be so dramatically affected by an (almost) unprecedented pandemic. Many of the plans we made at the outset of this year have been completely upended with new plans having to be developed in response to an environment that changed, and continues to change, almost daily. However, as this challenge unfolded, I was greatly impressed by the adaptability and perseverance of our APAC family. Whereas some of our fellow Accreditation Councils have seen their operations significantly affected, the staff at APAC under the leadership of our CEO Michael Carpenter have been highly successful in finding new ways of working together, with our assessment teams, and with providers to maintain our accreditation functions more-or-less as usual. This has been a major accomplishment, of which we can all be proud.

In addition to coping with COVID-19, this was only the second year of the rollout of our new accreditation standards (introduced on 1 January 2019). I wish to thank our assessors and staff for their work with providers in bedding down the knowledge and application of these standards as well as creating a shared understanding of their content and the philosophy behind them. I am happy to say that the feedback we have received as been very positive and that we continue to work with all stakeholders to improve our accreditation systems to meet and to exceed international best practice.

Our Board of Directors has also seen some changes. I would like to thank Ann Doolette, one of our community directors, who departed having served on the Board since its inception in 2014. Ann brought her considerable experience of the education sector to the Board and frequently provided it with sagacious advice. As her replacement, I would like to welcome Robert Fearnside to the team.

Finally, I would like to thank all the people whose contributions ensure that APAC's work remains successful. As Chair, I am grateful for the work done by Board members, Committee members, our Assessors, and the APAC staff who, especially this year, have shown such dedication and commitment.

John Dunn

Who we are and what we do

The Australian Psychology Accreditation Council (APAC) is an independent, not-for-profit quality and standards organisation, appointed as an external accreditation entity for the psychology profession in Australia under the *Health Practitioner Regulation National Law Act 2009.*

APAC's mission is to protect the public by conducting accreditation activities that ensure graduates of accredited programs receive high quality education and are well equipped to employ their psychological knowledge and skills in the community. This includes, in particular, being sufficiently qualified and competent to meet the registration requirements of the Psychology Board of Australia under the Health Practitioner Regulation Law.

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Message from the CEO and Company Secretary



As John has said, this has indeed been a tumultuous year. Back in January none of us could have imagined how dramatically and rapidly the world could change, but I have been very proud of how well our team has adapted to the challenges that they have faced.

We started the year by completing the first batch of accreditation assessments using the new Accreditation Standards for Psychology Programs. These were well received. In late 2019, drawing on what we learned from that process, we ran a short workshop with each higher education provider scheduled for an accreditation cycle assessment in 2020, to help them prepare for that assessment. This more collaborative approach to accreditation has been well received and is something we intend to continue.

Of course, COVID-19 changed all our plans and with interstate travel impossible from late March 2020 we made the decision to undertake the site visit component of our accreditation assessments via Zoom in order to allow us to complete those assessments on time. This required a huge logistical effort from the staff in our accreditation team and the quick transition to a new way of working for staff, assessors and the higher education providers whose courses we assess. We are still part way through this process, but our ability to keep the accreditation process on track has been appreciated by higher education providers and has meant that we can look to 2021 with the knowledge that we can continue to deliver our accreditation services whatever challenges we may encounter.

During the year we welcomed three new members to the staff team – Jodie Buckley as our Communications Manager, Stephanie Korilis as our Senior Accreditation Officer and Brittany Hogarth as our Accreditation Officer. Like almost all Victorian businesses we closed our offices in March 2020 and all staff have had to work from home since then. Aside from their resourcefulness and adaptability the thing that I have been most proud of is how supportive and caring the staff team have been of each other in these times. I am genuinely fortunate to work with such a great team.

I would like to thank our Board and committee members and the team of accreditation assessors on whose expertise and dedication we rely. They have all been incredibly supportive during these times and I want to thank them for their work.

We can't be certain of what the next twelve months will hold for us, but these continue to be exciting times for APAC and, whether it is face to face or remotely, I am looking forward to continuing to work with our staff and stakeholders in delivering high quality accreditation services.

Michael Carpenter

Highlights

Annual reports



41 education providers

are accredited with 35 received and 6 not required due to assessment year

Enquiries

Program change notifications



As a result of **COVID-19 pandemic**

37 notifications received to advise changes to programs



Programs reviewed

435 undergraduate **104** postgraduate



Governance

Our Board

The APAC Board is comprised of up to 12 directors, appointed by APAC's three Members – the Heads of Department and Schools of Psychology Association (HODSPA), the Australian Psychological Society (APS) and a member appointed by the Psychology Board of Australia. Each Member is entitled to appoint four directors, three of whom are psychologists and one who is a non-psychologist who brings particular expertise to the board (financial, legal or education expertise). At the end of the 2019-20 year, the directors were as follows:

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Professor Romola Bucks

Qualifications: BSc(Hons), MSc(ClinPsychol), PhD

Romola was appointed by HODSPA in December 2017.

Romola is Professor and Head of the School of Psychological Science at the University of Western Australia (UWA). Before undertaking a PhD in the late 1990s, Romola trained and practised as a Clinical Psychologist and Neuropsychologist in the National Health Service in the United Kingdom and is an endorsed Clinical Psychologist in Australia. She has been involved in clinical psychology training for more than 20 years, having taught and supervised clinical psychology trainees in the UK, then worked as a Senior Lecturer in Clinical Psychology (2001–05) at the University of Southampton, UK. Following her move to Perth in 2007, Romola continued to teach clinical psychology and clinical neuropsychology MPsych trainees. From 2012 to 2014, she was Director of the Master of Clinical Psychology Program at UWA.



Associate Professor Roger Cook

Qualifications: TPTC (Geelong), BSc(Hons), Med, PhD, FAPS

Roger was appointed by the APS in April 2016.

Roger is an Associate Professor in Psychology and Director of the Psychology Clinic. He is a registered psychologist, family therapist and a State Approved Infertility Counsellor. Roger's recent research has focused on the psychological effects on men of their infertility. He has other research interests in family formation and functioning including the use of surrogacy; men and masculinities; systemic counselling processes; and the dimensions of in-law relationships. He is a Fellow of the Australian Psychological Society, past President of the Fertility Society of Australia and of the Australian and New Zealand Infertility Counsellors' Association and has had a long association with the administration of the APS College of Counselling Psychologists.



Professor John Dunn

Qualifications: BA (Hons), PhD

John was appointed by HODSPA in December 2018.

John is a Professor of Psychology in the School of Arts and Humanities at Edith Cowan University, Adjunct Professor in the School of Psychological Science at the University of Western Australia, and Honorary Visiting Research Fellow in the School of Psychology at the University of Adelaide. Previously, he has been the Chair of APAC, Chair of the Heads of Departments and Schools of Psychology Association, and Head of the School of Psychology at the University of Adelaide. He is a Fellow of the Psychonomic Society, and a member of the Association for Psychological Science, the International Association of Applied Psychology, the Cognitive Science Society, Society for Mathematical Psychology, and the Australasian Mathematical Psychology Society.

John obtained his PhD in 1984 from the University of Western Australia. He has since worked at the University of Western Australia, the University of Queensland, the University of Adelaide, and Edith Cowan University. His research is focused on cognitive psychology, human memory, reasoning, decision making, cognitive modelling, mathematical psychology, and methodological issues in human experimental psychology. He has published over 80 peer-reviewed scientific papers and one book.



Professor Alison Garton

Qualifications: MA (Hons), DPhil, FAPS

Alison was appointed by the PsyBA in July 2017.

Alison is Adjunct Professor of Psychology at Edith Cowan University where she previously held the position of Professor of Psychology. Alison was Executive Director of the APS and held the position of inaugural Director of Training and Standards on the APS Board of Directors.

Alison was an assessor for APAC and its predecessor from 2003 to 2017. Alison has worked in academia, policy and management in various universities and state and non-government organisations. She has authored one textbook, four monographs and three edited books, along with more than 100 refereed articles, chapters, reports and papers, mainly on children's language and cognitive development and on professional ethics, professional practice and health policy. Alison has supervised countless students at honours, masters and doctoral/ PhD levels and has received awards for her supervision.



Adjunct Professor Geoffrey George

Qualifications: BCom, BEd, MSocSc, FCPA

Geoffrey was appointed by the APS in November 2014.

Geoffrey is a Fellow of CPA Australia and a graduate of Melbourne, La Trobe and Birmingham universities in Accounting, Economics and Education.

He served as a member of the Nurses Board of Victoria in 1990–93 and was Director of Research and Training at Nelson Wheeler, Chartered Accountants, in 1986–87 and was a member of the Council of Footscray Institute of Technology and the Western Institute.

Geoffrey was foundation Head of the Business School at the Western Institute, foundation Principal of the Werribee Campus of Victoria University and was admitted to the Professoriate of the university in 1991.

Geoffrey is visiting Professor at the Business School of Kingston and has had teaching and research appointments in Sweden, USA, Malta, France, UK, Malaysia, China and Hong Kong.



Professor John Gleeson

Qualifications: BBA(Hons), MPsych(clinical), PhD

John was appointed by HODSPA in July 2017.

John holds the post of Head of Discipline (Psychology) at the Australian Catholic University (ACU) since May 2014. He was appointed to the role of Professor of Psychology at ACU in 2011. Previously he held a joint appointment as Associate Professor with NorthWestern Mental Health, a program of Melbourne Health, and the Psychology Department of the University of Melbourne.

John is a member of the APS and the Clinical College of the APS. He is an occasional panel member, via a ministerial appointment, of the Victorian Civil and Administrative Appeals Tribunal. He is a member of the National Clinical Research Committee for the Royal Flying Doctor Service.

John obtained his PhD from the University of Melbourne in 2001. After completing his Masters in Clinical Psychology at La Trobe University in 1991, he was appointed to a range of clinical roles in adult and youth mental health settings.





Professor Craig Gonsalvez

Qualifications: M.A., PhD in Clinical Psychology

Craig was appointed by the APS in March 2019.

Craig Gonsalvez is a clinical psychologist by training and is currently Professor in Clinical Psychology at the School of Social Sciences and Psychology, Western Sydney University. He has considerable experience as a clinical psychologist, academic, educator and researcher. He has been actively involved in education and training of psychologists for over 20 years, has served as Chair of Course Approvals for the Clinical College of the Australian Psychological Society (2005-2010), and has received several awards for his contributions to practitioner training and clinical supervision.

His awards include the Australian Psychological Society's Award of Distinction for contributions to Clinical Psychology in 2009, an Australian Citation for Outstanding Contributions to Student Learning in 2016, and a National Award for Teaching Excellence in 2017 presented by the Australian Awards for University Teaching.

As a researcher, he has been the recipient of several national research grants, and is widely published with major contributions to the areas of clinical supervision and competency-based training.



Professor Mary Katsikitis

Qualifications: PhD Adel, BA(Hons) Adel

Mary was appointed by the APS in March 2019.

Professor Mary Katsikitis is the Foundation Professor of Psychology and Discipline Leader at the University of the Sunshine Coast (USC). She has spent many years in a clinical/health environment during her appointment with the Department of Psychiatry at the University of Adelaide.

Mary was also Manager for Science and Education at the Australian Psychological Society (APS) managing accreditation and professional development processes for the members.

Mary is a previous member of the Accreditation Assessment Committee (AAC) for the Australian Psychology Accreditation Council and the Program Development and Accreditation Committee (PDAC) for the APS. Mary holds the position of National Course Approvals Chair for the APS College of Clinical Psychologists.

Mary is currently the Consortium Lead for USC on 2 recent successful grant funded projects involving FASD diagnosis, assessment and training.



Professor Jenni Millbank

Qualifications: PhD (Kent); LLM (UBC); LLB (Hons), BA (USyd)

Jenni was appointed by the PsyBA in February 2019.

Distinguished Professor Millbank is the Director of the Law Health Justice research centre at UTS: Law. Her research reaches across health, family and reproduction law.

Jenni is also a part time Senior Member of the NSW Civil and Administrative Tribunal, sitting in the Occupational Division and the Consumer Commercial Division.



Professor Robert Schweitzer

Qualifications: BSocSc(Hons), MA(ClinPsych), PhD

Robert was appointed by the PsyBA in December 2017.

Robert is Professor of Psychology in the School of Psychology and Counselling at Queensland University of Technology, where he established the training program in clinical psychology. Robert has authored numerous papers relating to psychological aspects of refugee mental health, has contributed to the development of innovative interventions for patients with serious mental health issues, and has published on phenomenology.

His contribution to the profession includes leadership roles on the Queensland Board of the Psychology Board of Australia. He continues to be involved in the profession as clinician, teacher and researcher.



Mr Robert Fearnside

Qualifications: BEd, BEcon, MBA

Robert Fearnside recently retired from the position of Deputy Executive Director (Academic) of the Hong Kong Council for Accreditation of Academic and Vocational Qualifications. He was formerly the Deputy Director of the Victorian Registration and Qualifications Authority(VRQA) in Australia with responsibility for registration of VET and higher education providers and the accreditation of qualifications in VET, higher education and senior secondary sectors.

Prior to working at the VRQA, Robert was the Director of the Victorian Qualifications Authority. Robert was also a Director in the Victorian Auditor General's Office (VAGO) with responsibility for audits and reviews of TAFE Institutes and universities. Before joining VAGO he as an Assistant General Manager with the Victorian Department of Education with responsibility for the triennial review programme for Victorian government schools. During the year, two directors completed their term on the APAC board. We would like to take this time to acknowledge and thank them for their service.

Ann Doolette

Qualifications: MEd, DipEd (graduate), BA

Ann was appointed by HODSPA in June 2014.

Ann is an education consultant specialising in the development and implementation of qualifications frameworks and quality assurance systems and standards. She advises governments, government agencies and education institutions in Australia and internationally and sits on the governing boards for education-related agencies in Australia and overseas. Ann's experience spans higher education, vocational education and school education and she has a particular interest in the relationship between graduate capabilities and labour market requirements. Her career of more than 30 years has been committed to education as the key to economic, community and individual advancement.

Professor Caroline Hunt

Qualifications: BPsych (Hons), MPsych(Clin), PhD

Caroline was appointed by the PsyBA in June 2014.

Caroline leads the Clinical Psychology Unit in the School of Psychology at the University of Sydney. She is an author of an international textbook on the treatment of mental disorders and her key research areas include the nature and treatment of anxiety disorders across the lifespan, school-based bullying, and mental health service utilisation. Caroline has worked for many years in the regulation of the psychology profession, including as the inaugural President of the NSW Psychology Council. She is a Fellow of the Australian Clinical Psychology Association.

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Message from the Accreditation Assessment Committee Chair



The Accreditation Assessment Committee (AAC) is an advisory committee to the APAC Board and comprises eight senior, experienced academics, chaired by an independent Board Director.

During the year, one AAC member completed his term of office and a new appointment from the pool of current assessors was made. It met seven times during 2019, five times face-to-face, once by Zoom and once by teleconference. We held two out of session meetings specifically to deal with managing operational activities during COVID-19. The AAC receives accreditation applications, provides team leaders and team members for site visits, considers accreditation, annual and progress reports and makes recommendations to the Board on all accreditation determinations.

Our last face-to-face meeting was held in late February and since that time, all meetings have been held by Zoom. It is expected this arrangement will continue for the rest of 2020 at least. In addition, all cycle site visits, and additional follow-up visits have been conducted through a series of Zoom meetings supplemented by virtual tours of for example, the Clinic and other resources usually inspected during site visits.

We welcomed two new Accreditation Officers, one at a Senior level and internally promoted a role to Accreditation Manager. This small team has navigated the technology to keep our cycle site visit assessments and follow-up visits in line with our normal schedules – all while working from home!

Although we had fewer scheduled accreditation visits this year, due to COVID-19 the team took on many of the tasks such as arranging meetings with staff, students and supervisors usually undertaken by the host Higher Education Providers (HEP). Two team members attended each site visit meeting, one to assist the assessment team with the meetings and to take notes for drafting the report and one to deal with any technological issues and ensuring the correct attendees were in the various meetings. The team also had to deal with the increased numbers of queries due to COVID-19 that came into the office by phone and email from worried students and staff at HEPs. A FAQ page was developed on the website to provide some answers and reduce the number of queries.

The quality of the accreditation applications showed an improvement over those of the previous year, mainly due to preliminary work with the HEPs and the provision of clear guidance from the team. Furthermore, the reports are written and compiled by a member of the office staff in consultation with the team leader, so the reports themselves are more consistent.

I and the AAC members are grateful for the APAC team's tireless and professional support in managing the accreditation process during this difficult period, arranging and participating in the virtual site visits, keeping track of the myriad of applications, annual and progress reports and answering the increased number of phone and email queries. Thank you.

Alison Garton



AAC and assessor activity

Meeting Date	No. of AAC attended	No. of apologies
	2019	
29 July	9	0
9 September	8	1
14 October	9	0
18 November	9	0
	2020	
9 December	8	1
24 February	8	0
17 March (00S)	7	1
24 March (00S)	7	1
11 May	9	0



7 AAC meetings held

5 face to face meeting

1 Zoom meeting 1 teleconference





19 assessors in pool with 14 holding an Area of Practice Endorsement

2 Out of Session AAC meetings via teleconference



466 accreditation matters were considered

Accreditation Services

APAC's accreditation team is responsible for managing its interactions with education providers. This includes arranging all re-accreditation cycle and monitoring follow-up accreditation visits, reviewing annual updates and progress reports, supporting the Accreditation Assessment Committee and liaising with the Psychology Board of Australian regarding accreditation determinations. The team also deals with a large volume of enquiries from both education providers, students and members of the public. On top of the usual schedule of assessments and monitoring activities APAC also assessed and reviewed changes implemented to programs in response to COVID-19 pandemic.

The accreditation team added two new members to the team during the year, filling the roles of Senior Accreditation Officer and Accreditation Officer.

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1 July 2019 to 30 June 2020



153 accredited programs across 24 providers



6 information sessions held for 2020 cycle providers with 60 attendees

Commenced virtual site visits in May 2020



3 virtual site visits



Completed 13 site visits to 236 programs, 3 monitoring follow up site visits



Accredited 39 new programs, including 20 additional program titles



57 Zoom meetings (on average 24 Zoom meetings for re-accreditation site visits and 9 Zoom meetings for monitoring follow up site visits)



10 face to face site visits



15 Teleconferences



Accreditation site visits and assessments

Site visits and assessments - 1 July 2019 to 30 June 2020

F door at a second se	No. of programs assessed			D	
Education provider	By title	All campuses	Review date	Reason for review	APAC decision
Victoria University	13	13	3-5 July 2019	Re-accreditation	Accredited with conditions
Federation University Australia	5	12	30 July - 2 August 2019	Re-accreditation	Accredited with conditions
Flinders University	1	1	August 2019	Initial accreditation	Accredited with conditions
Griffith University	15	24	6 - 8 August 2019	Initial accreditation Re-accreditation	Packaged Level 3 & 4 Clinical Programs accredited without conditions; all other programs Accredited with conditions
University of Melbourne	10	10	12th – 16th August 2019	Re-accreditation	Accredited with conditions
University of Technology Sydney	1	1	20 August 2019	Re-accreditation	Accredited with conditions
ISN Psychology	2	2	28 August 2019	Monitoring follow up site visit with TEQ	Accredited with conditions
Queensland University of Technology	9	9	29-30 August 2019	Re-accreditation	Level 1 and Level 2 programs are accredited without conditions; packaged Level 3 and 4 programs are accredited with conditions
La Trobe University	1	1	September 2019	Initial accreditation	Accredited with conditions
Southern Cross University	3	7	11-13 September 2019	Re-accreditation	Accredited with conditions
Australian Catholic University	14	25	23-26 September 2019	Initial accreditation Re-accreditation	Accredited with conditions
Bond University	1	1	4 October 2019	Monitoring follow up site visit	Accredited with conditions
ISN Psychology	1	1	November 2019	Initial accreditation	Accredited with conditions
James Cook University	1	1	November 2019	Initial accreditation	Accredited with conditions
Swinburne University	1	1	November 2019	Initial accreditation	Accredited with conditions



Education provider	No. of prog	grams assessed	Review date	Reason for review	APAC decision
Education provider	By title	All campuses	Review date	Reason for review	APAC decision
University of Southern Queensland	1	2	November 2019	Initial accreditation	Accredited with conditions
Murdoch University	1	1	January 2020	Initial accreditation	Accredited with conditions
University of South Australia	1	1	January 2020	Initial accreditation	Accredited with conditions
ISN Psychology	1	1	March 2020	Initial accreditation	Accredited with conditions
Cairnmillar Institute	2	2	April 2020	Initial accreditation	Accredited with conditions
Curtin University	1	1	April 2020	Initial accreditation	Accredited with conditions
University of Adelaide	1	1	April 2020	Initial accreditation	Accredited with conditions
Edith Cowan University	20	34	26-28 May 2020	Re-accreditation virtual site visit	Pending final determination
Swinburne University	1	1	June 2020	Initial accreditation	Pending final determination
ISN Psychology	2	2	June 2020	Initial accreditation	Pending final determination
Monash University	1	1	June 2020	Initial accreditation	Pending final determination
Deakin University	23	67	2-4 June 2020	Re-accreditation virtual site visit	Pending final determination
University of Wollongong	1	1	26-Jun-20	Monitoring follow up virtual site visit	Pending final determination

Accredited programs as of 30 June 2020

702 active programs accredited by Level.

504 programs if same titled programs at a HEPs different campuses are counted once by Level.

Level of program	Number of Programs
Level 1	353
Packaged Level 1 and 2	78
Level 2	116
Level 3	25
Packaged Level 3 and 4	119*
Level 4	11*

* Note: some packaged Level 3 and 4 and Level 4 clinical and forensic programs have been double counted as these degrees allows for dual specialisations



Where are the accredited degree programs?

Online	75
New South Wales	180
Camperdown	35
Kensington	35
Armidale	17
Wollongong	15
Bankstown	12
Strathfield	11
North Ryde	10
Penrith	10
Sydney	8
Parramatta	6
Coffs Harbour	4
Callaghan	4
Wagga Wagga	3
Port Macquarie	3
Bathurst	3
Ourimbah	3
City campus	1
Victoria	169
Melbourne	34
Burwood	22
Hawthorn	18
Parkville	14
Clayton	14
Footscray Park	13
Geelong Waurn Ponds	12
Warrnambool	7

Geelong Waterfront	6
Austin Precinct	5
Bendigo	5
Mt Helen	4
Hawthorn East	4
Berwick	3
Bundoora	3
Gippsland	3
Albury/Wodonga	2
Queensland	120
St Lucia	27
Gold Coast	22
Mt Gravatt	11
Kelvin Grove	10
Townsville	10
lpswich	9
Toowoomba	8
Sippy Downs	7
Rockhampton	4
Brisbane	4
Cairns	3
Bundaberg	3
Thompson Institute	2
South Australia	54
Bedford Park	24
North Terrace	13
Magill	11
Adelaide	6

Western Australia	43
Crawley	15
Bentley	9
Murdoch	9
Joondalup	6
Perth	4
Australian Captial	21
Canberra	21
Tasmania	17
Hobart	10
Launceston	7
Northern Territory	4
Casuarina	4

Overseas	17
Malaysia	9
Singapore	8
Grand Total	700 *

* Program count is 702 when two programs are double counted for dual specialisation.





Programs in teach out (total)

190 programs in teach out by Level

161 programs if same titled programs at a HEPs different campuses are counted once by Level

Programs in teach out between June 2019 - July 2020

139 programs in teach out by Level

121

programs if same titled programs at a HEPs different campuses are counted once by Level

Level	Total	N	R	Е
Level 1	84	23	48	13
Packaged Level 1 and 2	31	16	10	5
Level 2	16	1	3	12
Level 3	1	1	_	_
Packaged Level 3 and 4	53	8	28	17
Level 4	1	_	1	_
N = New R = Renew E = End				

Progress reports



Programs reviewed undergraduate

38 postgraduate

Message from the Finance, Risk and Audit Committee Chair



The Finance, Risk and Audit Committee (FRAC) is an advisory committee of the APAC Board and provides advice and guidance to the board on finance, risk and compliance matters.

In terms of financial performance, it has been another pleasing year. At the end of the previous financial year, APAC's reserves sat at the level determined by the board to be prudent and we have built on that this year with a modest surplus. This was largely driven by savings in operational expenses brought about by the impact of COVID-19.

FRAC continues to regularly monitor risks facing the business and, of course, in the latter part of the year the most significant risk facing APAC was the uncertainty of the impact of COVID-19. I am pleased to report that the business has shown itself to have good risk identification and mitigation processes that have allowed it to navigate this challenge and remain well positioned for the future.

I am satisfied as Chair that we continue to manage the risks facing the business as well as our compliance obligations.

Geoffrey George

Our team

The APAC office, which is located in Melbourne, is comprised of a team who support all that APAC do on a daily basis. This year our team has welcomed 3 new members to our excellent team. Brittany, Jodie and Stephanie all joined our team coming on board between November and May.

APAC staff (at 30 June 2020)

Mr Michael Carpenter, CEO Ms Jodie Buckley, Communications Manager Ms Kavitha Faruqui, Business Analyst Ms Annette Pettersen, Office Manager Ms Nghi Robinson, Accreditation Manager Ms Stephani Korilis Senior Accreditation Officer Ms Brittany Hogarth, Accreditation Officer

Financials/Directors' report

30 June 2020 - Meetings of directors

During the financial year, 7 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Nama	Directors Me	etings
Name	Number eligible to attend	Number attended
Caroline Hunt	5	4
Roger Cook	7	7
Ann Doolette	5	5
Geoffrey George	7	5
Alison Garton	7	7
John Gleeson	7	7
Romola Bucks	7	6
Robert Schweitzer	7	5
John Dunn	7	7
Jenni Millbank	7	б
Mary Katsikitis	7	7
Craig Gonsalvez	7	7
Robert Fearnside	2	2

APAC office bearers

Professor John Dunn was elected to the position of Chair in December 2019, following the completion of Professor Caroline Hunt's term as a director at the November 2019 AGM. As a result of office bearer elections held in December 2019, Professor Robert Schweitzer replaced Professor John Gleeson as a Deputy Chair. Adjunct Associate Professor Roger Cook served as Deputy Chair for the period of this report.

APAC members

APAC Ltd has three Members, the Australian Psychological Society Ltd, the Heads of Departments and Schools of Psychology Association Inc., and a Member appointed by the Psychology Board of Australia.



For the Year Ended 30 June 2020



Directors' Report

30 June 2020

The directors present their report on Australian Psychology Accreditation Council Ltd for the financial year ended 30 June 2020.

General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Professor Caroline Hunt (Retired on 26 November 2019)	Professor Robert Schweitzer (Deputy Chair from 31 Mar 2020)
Adjunct Associate Professor Roger Cook (Deputy Chair)	Adjunct Professor John Dunn (Chair)
Ms Ann Doolette	Professor Jenni Millbank
(Retired on 26 November 2019)	Professor Mary Katsikitis
Adjunct Professor Geoffrey George	Professor Craig Gonsalvez
Professor Alison Garton	Mr Robert Fearnside
Professor John Gleeson	(appointed on 24 Feb 2020)
(Deputy Chair until 26 November 2019)	

Professor Romola Bucks

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activities of the Company during the financial year were:

- to develop accreditation standards for the approval of the Psychology Board of Australia;
- assess programs of study and the education providers offering those programs against the approved standards; where appropriate grant accreditation to those providers and programs which meet the approved standards under sections 42-51 of the Health Practitioner Regulation National Law Act 2009;
- monitor accredited education providers and their accredited programs to ensure continued compliance with the approved standards under Section 50 of the National Law, and provide advice to the Psychology Board of Australia, government, education providers and other stakeholders regarding the education and training of psychologists in Australia.

Long term objectives

The Company's long term objectives are to fulfil APAC's mission of protecting the public by conducting accreditation that ensures graduates of accredited programs receive a high quality education and are well equipped to employ their psychological knowledge and skills in the community. This includes, where relevant, being sufficiently qualified and competent to meet the registration requirements of the Psychology Board of Australia.



Members' guarantee

Australian Psychology Accreditation Council Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 20 for members that are corporations and \$ NIL for all other members, subject to the provisions of the company's constitution.

At 30 June 2020 the collective liability of members was \$60 (2019: \$60).

Meetings of directors

During the financial year, 7 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		
	Number eligible to attend	Number attended	
Professor Caroline Hunt	5	4	
Associate Professor Roger Cook	7	7	
Ms Ann Doolette	5	5	
Adjunct Professor Geoffrey George	7	5	
Professor Alison Garton	7	7	
Professor John Gleeson	7	7	
Professor Romola Bucks	7	б	
Professor Robert Schweitzer	7	5	
Professor John Dunn	7	7	
Professor Jenni Millbank	7	б	
Professor Mary Katsikitis	7	7	
Professor Craig Gonsalvez	7	7	
Mr Robert Fearnside	2	2	

Auditor's independence declaration

The auditor's independence declaration in accordance with division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 30 June 2020 has been received and can be found on page 24 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Adjunct Professor John Dunn

Dated this 19th day of October 2020

Director

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Director

Adjunct Professor Geoffrey George

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue			
Revenue	5	1,462,346	1,571,830
Expenses			
Bank fees		(3,672)	(4,340)
Board, committee and meeting costs		(106,009)	(161,683)
Depreciation and amortisation expenses		(124,962)	(43,253)
Interest expense		(3,334)	-
Internet, IT and telephone expenses		(50,626)	(44,842)
General and office expenses		(35,320)	(18,285)
Membership fees		(13,969)	(14,004)
Professional fees		(56,316)	(53,826)
Project costs and assessor fees		(55,673)	(69,235)
Rental expense		(11,772)	(80,063)
Salaries and wages		(641,075)	(598,245)
Superannuation		(62,091)	(61,990)
Staff and recruitment costs		(26,954)	(14,754)
Travel and accommodation costs		(183,279)	(235,410)
Other expenses	_	(9,141)	(12,169)
		1,384,193)	(1,412,099)
Surplus before income tax	-	78,153	159,731
Income tax expense		-	-
Surplus for the year	-	78,153	159,731
Other comprehensive income, net of income tax			
Total comprehensive income for the year	_	78,153	159,731

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.



Statement of Financial Position

30 June 2020

	Note	2020 \$	2019 \$
Assets			
Current assets			
Cash and cash equivalents	6	1,038,755	655,330
Trade and other receivables	7	38,313	37,466
Other financial assets	8	544,334	529,804
Other assets	9	20,867	9,124
Total current assets	_	1,642,269	1,231,724
Non-current assets			
Property, plant and equipment	10	161,609	178,109
Right-of-use assets	11	130,503	-
Total non-current assets	-	292,112	178,109
Total assets	-	1,934,381	1,409,833
Liabilities			
Current liabilities			
Trade and other payables	12	76,897	38,409
Employee benefits	13	57,639	42,375
Other liabilities	14	525,940	268,819
Lease liabilities	11	83,968	-
Total current liabilities		744,444	349,603
Non-current liabilities	_		
Lease liabilities	11	51,554	-
Total non-current liabilities	-	51,554	_
Total liabilities	-	795,998	349,603
Net assets	-	1,138,383	1,060,230
Equity	-		
Retained earnings		1,138,383	1,060,230
Total equity	-	1,138,383	1,060,230

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.

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Statement of Changes in Equity

For the Year Ended 30 June 2020

2020

Retained	
Earnings	Total
\$	\$
1,060,230	1,060,230
78,153	78,153
1,138,383	1,138,383
	Earnings \$ 1,060,230 78,153

2019	Retained	
	Earnings	Total
	\$	\$
Balance at 1 July 2018	900,499	900,499
Surplus attributable to members of the parent entity	159,731	159,731
Transactions with owners in their capacity as owners		
Balance at 30 June 2019	1,060,230	1,060,230

The Company has initially applied AASB 15 and AASB 1058 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The Company has initially applied AASB 16 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 117 and related interpretations.



Statement of Cash Flows

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities:			
Receipts from customers		1,652,543	1,566,205
Payments to suppliers and employees		(1,154,377)	(1,409,239)
Interest received		15,238	10,788
Interest paid on lease liabilities		(3,334)	-
Finance costs		(3,672)	(4,342)
Net cash provided by/(used in) operating activities	20	506,398	163,412
Cash flows from investing activities:			
Purchase of property, plant and equipment		(24,586)	(12,275)
Payments for investments		(14,530)	(217,685)
Net cash used by investing activities		(39,116)	(229,960)
Cash flows from financing activities:			
Payments for lease liabilities		(83,857)	-
Net cash used by financing activities		(83,857)	-
Net increase/(decrease) in cash and cash equivalents held		383,425	(66,548)
Cash and cash equivalents at beginning of year		655,330	721,878
Cash and cash equivalents at end of financial year	6	1,038,755	655,330

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Notes to the Financial Statements

For the Year Ended 30 June 2020

The financial report covers Australian Psychology Accreditation Council Ltd as an individual entity. Australian Psychology Accreditation Council Ltd is a Company, incorporated and domiciled in Australia. The functional and presentation currency of Australian Psychology Accreditation Council Ltd is Australian dollars. The financial report was authorised for issue by those charged with governance on 19th October 2020.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012.*

2 Change in Accounting Policy

Revenue from Contracts with Customers - Adoption of AASB 15

The Company has adopted AASB 15 *Revenue from Contracts* with Customers and AASB 1058 *Income* of *Not-for-Profit Entities* for the first time in the current year with a date of initial application of 1 July 2019.

The Company has applied AASB 15 and AASB 1058 using the cumulative effect method which means the comparative information has not been restated and continues to be reported under AASB 111, AASB 118, AASB 1004 and related interpretations. All adjustments on adoption of AASB 15 and AASB 1058 have been taken to retained earnings at 1 July 2019.

The key changes to the Company's accounting policies and the impact on these financial statements from applying AASB 15 and AASB 1058 are described below.

Accreditation fee

Prior to the adoption of AASB 15, the Company recognised fee for service when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied. On adoption of AASB 15, the Company reviewed the terms of its contracts and determined that the performance obligation for contracts is satisfied when the entire accreditation process has been completed and a final determination letter is issued. This had the effect of deferring revenue recognition to the point at which the accreditation process is complete.

Comparison of financial statement line items under AASB 15 compared to previous standards for the current year.

The following tables show the impact of adopting AASB 15 on the Company's financial statements for the year ended 30 June 2020.



The table below shows for comparability purposes the statement of profit or loss and other comprehensive income for the year ended 30 June 2020 under AASB 15 / AASB 1058 and the 'old' standards, as if AASB 15 and AASB 1058 had not been adopted.

	Nete	AASB 15 / AASB 1058 balance per Statement of Profit or Loss and Other Comprehensive Income under AASB 15 and AASB 1058	Re- classification	Re- measurement	Balance prior to adoption of AASB 15 and AASB 1058
	Note 5	\$ 1,462,346	\$	\$ 163,875	\$ 1,626,221
Revenue	5	1,402,340	-	103,673	1,020,221
Expenses					
Bank fees		(3,672)	-	-	(3,672)
Board, committee and meeting costs		(106,009)	-	-	(106,009)
Depreciation and amortisation expenses		(124,962)	-	-	(124,962)
Interest expense		(3,334)	-	-	(3,334)
Internet, IT and telephone expenses		(50,626)	-	-	(50,626)
General and office expenses		(35,320)	-	-	(35,320)
Membership fees		(13,969)	-	-	(13,969)
Professional fees		(56,316)	-	-	(56,316)
Project costs and assessor fees		(55,673)	-	-	(55,673)
Rental expense		(11,772)	-	-	(11,772)
Salaries and wages		(641,075)	-	-	(641,075)
Superannuation		(62,091)	-	-	(62,091)
Staff and recruitment costs		(26,954)	-	-	(26,954)
Travel and accommodation costs		(183,279)	-	-	(183,279)
Other expenses		(9,141)	-	-	(9,141)
Surplus before income tax		78,153	-	163,875	242,028
Income tax expense		-	-	-	-
Surplus for the year		78,153	-	163,875	242,028
Other comprehensive income, net of income tax					
Other comprehensive income for the year, net of tax		-	-	-	-

(a) Prior to the adoption of AASB 15, the Company recognised fee for service when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied. On adoption of AASB 15, the Company reviewed the terms of its contracts and determined that the performance obligation for contracts is satisfied when the entire accreditation process has been completed and a final determination letter is issued. This had the effect of deferring revenue recognition to the point at which the accreditation process is complete.

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The table below shows for comparability purposes the statement of profit or loss and other comprehensive income for the year ended 30 June 2020 under AASB 15 / AASB 1058 and the 'old' standards, as if AASB 15 and AASB 1058 had not been adopted.

	Note	AASB 15 and AASB 1058 carrying amount per Statement of Financial Position \$	Re- classification \$	Re- measurement \$	Carrying amount prior to adoption of AASB 15 and AASB 1058 \$
Assets					
Current assets					
Cash and cash equivalents	6	1,038,755	-	-	1,038,755
Trade and other receivables	7	38,313	-	-	38,313
Other financial assets	8	544,334	-	-	544,334
Other assets	9	20,867	-	-	20,867
Total current assets	-	1,642,269	-	-	1,642,269
Non-current assets	-				
Property, plant and equipment	10	161,609	-	-	161,609
Right-of-use assets	11	130,503	-	-	130,503
Total non-current assets	-	292,112	-	-	292,112
Total assets		1,934,381	-	-	1,934,381
Liabilities					
Current liabilities					
Trade and other payables	12	76,897	-	-	76,897
Lease liabilities	11	51,554	-	-	51,554
Employee benefits	13	57,639	-	-	57,639
Other liabilities	14	525,940	-	(163,875)	362,065
Total current liabilities	-	712,030	-	(163,875)	548,155
Non-current liabilities	-				
Lease liabilities	11	83,968	-	-	83,968
Total non-current liabilities	-	83,968	-	-	83,968
Total liabilities	-	795,998	-	(163,875)	632,123
Net assets	-	1,138,383	-	163,875	1,302,258
Equity	-				
Retained earnings		1,138,383	-	163,875	1,302,258
Total equity					

(a) Prior to the adoption of AASB 15, the Company recognised fee for service when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied. On adoption of AASB 15, the Company reviewed the terms of its contracts and determined that the performance obligation for contracts is satisfied when the entire accreditation process has been completed and a final determination letter is issued. This had the effect of deferring revenue recognition to the point at which the accreditation process is complete.



The statement of cash flows is not materially different under AASB 15 / AASB 1058 from that which was presented under the previous revenue standards.

Leases - Adoption of AASB 16

The Company has adopted AASB 16 *Leases* using the modified retrospective (cumulative catch-up) method from 1 July 2019 and therefore the comparative information for the year ended 30 June 2019 has not been restated and has been prepared in accordance with AASB 117 *Leases* and associated Accounting Interpretations.

Impact of adoption of AASB 16

The impact of adopting AASB 16 is described below:

Company as a lessee

Under AASB 117, the Company assessed whether leases were operating or finance leases based on its assessment of whether the significant risks and rewards of ownership had been transferred to the Company or remained with the lessor. Under AASB 16, there is no differentiation between finance and operating leases for the lessee and therefore all leases which meet the definition of a lease are recognised on the statement of financial position (except for shortterm leases and leases of low value assets).

The Company has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the statement of profit or loss on a straight line basis.

Practical expedients used on transition

AASB 16 includes a number of practical expedients which can be used on transition, the Company has used the following expedients:

- contracts which had previously been assessed as not containing leases under AASB 117 were not re-assessed on transition to AASB 16;
- · lease liabilities have been discounted using the Company's incremental borrowing rate at 1 July 2019;
- right-of-use assets at 1 July 2019 have been measured at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments;
- a single discount rate was applied to all leases with similar characteristics;
- the right-of-use asset was adjusted by the existing onerous lease provision (where relevant) at 30 June 2019 rather than perform impairment testing of the right-of-use asset;
- excluded leases with an expiry date prior to 30 June 2020 from the statement of financial position and lease expenses for these leases have been recorded on a straight-line basis over the remaining term;
- used hindsight when determining the lease term if the contract contains options to extend or terminate the lease;

Leases - Adoption of AASB 16

Impact of adoption of AASB 16

• for leases which were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and the lease liability at 1 July 2019 are the same value as the leased asset and liability on 30 June 2019.

Financial statement impact of adoption of AASB 16

The Company has recognised right-of-use assets of \$130,503 and lease liabilities of \$135,522 at 1 July 2019, for leases previously classified as operating leases.



3 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Revenue and other income

APRHA funding

Funding from APRHA is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest is recognised when received.

Revenue from contracts with customers

For current year

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

- 1. Identify the contract with the customer
- 2. Identify the performance obligations
- 3. Determine the transaction price
- 4. Allocate the transaction price to the performance obligations
- 5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Accreditation fees

Revenue from accreditation fee is recognised at a point in time which is the time that the entire accreditation process has been completed and a final determination letter is issued.

All revenue is stated net of the amount of goods and services tax (GST).



(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Plant and equipment are measured at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	2.5-50%
Software proprietary	10-33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Financial instruments

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Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).


Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at: • amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- · the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding trade and other receivables and cash and cash equivalents in the statement of financial position.

The Company's financial assets measured at amortised cost comprise trade and other receivables, and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full,
- without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.



Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flow are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) Leases

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

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Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(h) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(i) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2019, refer to note 2 for details of the changes due to standards adopted.

4 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.



Key estimates - receivables

The receivables have been reviewed under the expected credit loss model based on historical and forward tracking information and a provision has been included based on the estimates made. This provision is based on the best information available at the reporting date.

Key estimates - estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Key estimates - employee benefits provision

As discussed in note 3(h), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

5 Revenue

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	2020 \$	2019 \$
Accreditation fees	380,312	558,305
Funding from AHPRA	1,012,996	988,318
Interest income	15,238	10,788
Other income	53,800	14,419
	1,462,346	1,571,830

6 Cash and Cash Equivalents

	\$	\$
Cash at bank and in hand	1,038,755	655,330
	1,038,755	655,330

7 Trade and Other Receivables

	2020 \$	2019 \$
Trade receivables	38,313	23,797
GST receivable		13,669
	38,313	37,466



8	Other Financial Assets		
		2020	2019
		\$	\$
	Term deposits	544,334	529,804
		544,334	529,804
9	Other Assets		
		2020	2019
		\$	\$
	Prepayments	20,867	9,124
		20,867	9,124
10	Property, plant and equipment	2020 \$	2019 \$
	Plant and equipment		
	Cost	100 406	
		180,406	158,378
	Accumulated depreciation	(124,643)	158,378 (111,452)
	Accumulated depreciation Total plant and equipment	-	
		(124,643)	(111,452)
	Total plant and equipment	(124,643)	(111,452)
	Total plant and equipment Computer software	(124,643) 55,763	(111,452) 46,926
	Total plant and equipment Computer software Cost	(124,643) 55,763 209,366	(111,452) 46,926 209,366

11 Leases

The Company has applied AASB 16 using the modified retrospective (cumulative catch-up) method and therefore the comparative information has not been restated and continues to be reported under AASB 117 and related Interpretations.

Company as a lessee

The Company has leases over a range of assets including building and equipment.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

Information relating to the leases in place and associated balances and transactions are provided on the following page. Terms and conditions of leases.



Building

The Company leases building for their corporate office with lease term of 3 years.

Equipment

The Company leases phones and printers with lease term of 5 years, the lease payments are fixed during the lease term.

Right-of-use assets

	Buildings \$	Equipment \$	Total \$
Year ended 30 June 2020			
Balance at beginning of year	185,214	34,165	219,379
Depreciation charge	(76,049)	(7,827)	(83,876)
Provision for dismantling	(5,000)	-	(5,000)
Year ended 30 June 2020	104,165	26,338	130,503

Lease liabilities

The maturity analysis of lease liabilities based on contractual discounted cash flows is shown in the table below:

	< 1 year \$	1-5 years \$	< 5 years \$	lotal discounted lease liabilities \$
Year ended 30 June 2020				
Lease liability	83,968	51,554	-	135,522

Extension options

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The building and equipment lease do not contain extention options.

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2020 \$
Interest expense on lease liabilities	3,334
Depreciation of right-of-use assets	83,876
	87,210



Statement of Cash Flows	2020 \$
Total cash outflow for leases	83,876

12 Trade and Other Payables

	2020	2019
	\$	\$
Trade payables	15,383	9,165
GST payable	26,390	-
Accrued expense	9,600	-
PAYG withholding payable	15,074	17,876
Superannuation payable	5,930	6,744
Fringe benefit tax payable	2,012	2,012
Other payables	2,508	2,612
	76,897	38,409

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying amounts are considered to be a reasonable approximation of fair value.

13 Employee Benefits

	2020 \$	2019 \$
Annual leave	57,639	42,375
	57,639	42,375
14 Other Liabilities	2020 \$	2019 \$
Fees received in advance	525,940	268,819
	525,940	268,819



15 Members' Guarantee

The Company is incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 20 each towards meeting any outstandings and obligations of the Company. At 30 June 2020 the number of members was 3 (2019: 3).

16 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Australian Psychology Accreditation Council Ltd during the year are as follows:

	2020 \$	2019 \$
Management Staff	179,975	177,171
Board of Management	55,589	98,145
	235,564	275,316
17 Auditors' Remuneration		
	2020 \$	2019 \$
Remuneration of the auditor, rdl.accountants for:		
- auditing and preparation of financial statements services	7,500	7,440
- assistance with preparation of financial statements	1,900	1,800
- general consulting	2,500	1,800
	11,900	11,040

18 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2020 (30 June 2019:None).

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19 Related Parties

(a) Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

(b) Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

(c) Key management personnel

Disclosures relating to key management personnel are set out in note 16. No other remuneration has been paid or is payable to members of Board of Management.

20 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2020 \$	2019 \$
Profit for the year	78,153	159,731
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation and amortisation	124,962	43,253
- provision for dismantling costs	5,000	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(847)	(36,076)
- (increase)/decrease in other assets	(11,743)	2,193
- increase/(decrease) in trade and other payables	295,609	(7,317)
increase/(decrease) in provisions	15,264	1,628
Cashflows from operations	506,398	163,412



21 Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

22 COVID-19

The COVID-19 pandemic has resulted in substantial measures instigated by Government in order to limit the spread of the virus. These measures have had a significant impact on the Australian economy, and are likely to do so for some time to come. At this stage, it is impossible to accurately estimate the financial effect that the COVID-19 virus and associated measures will have on the company. There has been no material impacts from COVID-19 on the company's operations during the 2020 financial year. The company has received government support through the federal and state government packages. The directors of the company consider that the company has sufficient financial resources to enable it to continue to operate for the coming year, and as a result, these financial statements have been prepared on a going concern basis.

23 Statutory Information

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The registered office of the Company is:

Australian Psychology Accreditation Council Ltd Level 4, 136 Exhibition Street MELBOURNE VIC 3001



Directors' Declaration

The directors of the Company declare that:

- 1. the financial statements and notes for the period ended 30 June 2020 are in accordance with the *Corporations Act 2001* and:
 - a. comply with the Australian Accounting Standards *Reduced Disclosure Requirements,* the Australian Charities and Not-for-profits Commission Regulations 2013 and other mandatory professional reporting requirements; and
 - b. give a true and fair view of the financial position and performance of the Company;
- 2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director Jumphaguer

Adjunct Professor Geoffrey George

Adjunct Professor John Dunn

Dated this 19th day of October 2020

Director



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AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF AUSTRALIAN PSYCHOLOGY ACCREDITATION COUNCIL

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Matthew Hung, CA rdl.accountants

13 October 2020 Blackburn, Victoria

60-64 Railway Road, Blackburn 3130 PO Box 189, Blackburn 3130 tr (03) 9878 1477 f: (03) 9894 1798 contact@rdlaccountants.com.au rdlaccountants.com.au ANI 84 164 947 290 Liability limited by a scheme approved under Professional Standards Legislation

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN PSYCHOLOGY ACCREDITATION COUNCIL

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Australian Psychology Accreditation Council (the company), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion the financial report of Australian Psychology Accreditation Council has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2020 and of its financial performance for the year ended on that date; and
- complying with Australian Accounting Standards Reduced Disclosure Requirements (including Australian Accounting Interpretations) and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from
 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the
 override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to
 events or conditions that may cast significant doubt on the Entity's ability to continue as a going
 concern. If we conclude that a material uncertainty exists, we are required to draw attention in
 our auditor's report to the related disclosures in the financial report or, if such disclosures are
 inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained
 up to the date of our auditor's report. However, future events or conditions may cause the Entity
 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the
 disclosures, and whether the financial report represents the underlying transactions and events
 in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Matthew Hung, CA rdl.accountants

22 October 2020 Blackburn, Victoria

