



# Annual Report

## 2021–22



# Acknowledgement of Country

APAC acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples' sovereignty of this nation. We pay our respects to Elders, past and present, as the Traditional Owners of the lands on which we work and live. Our office is on the land of the Wurundjeri people of the Kulin nation in Naarm/Melbourne and we thank them for their enduring and continuing contribution to the life of this place. We recognise that First Peoples' sovereignty was never ceded.



# Contents

Who we are and our mission	1
Message from the Chair	2
Message from the CEO and Company Secretary	3
Welcome to our new office	4
Governance	7
Message from the Accreditation Assessment Committee Chair	12
Accreditation Assessment Committee meetings	13
The sector	14
What we do	17
Message from the Finance, Risk and Audit Committee Chair	21
Our team	21
Financial report	22
Directors' report	23
Statement of Profit or Loss and Other Comprehensive Income	25
Statement of Financial Position	26
Statement of Changes in Equity	27
Statement of Cash Flows	28
Notes to the Financial Statements	29
Directors' declaration	41
Auditor's independence declaration	42
Independent audit report	43

A decorative graphic in the top left corner consisting of a grid of dots in various colors (dark teal, light teal, orange, white, and grey) that fades out towards the right.

# Who we are and our mission

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 (National Law)*.

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 *National Law*.



# Message from the Chair

Welcome to the Australian Psychology Accreditation Council's (APAC) Annual Report for 2021–22. It was another year in which we navigated between public health imperatives and maintaining our service to the sector.



I'm pleased to report that the APAC team – the Accreditation Assessment Committee, Assessors and staff – once again rose to the challenge and successfully completed 14 virtual site visits. Feedback from higher education providers (HEPs) indicates that they found the process to be satisfactory. As a result, the Board could deliver its recommendations to the Psychology Board of Australia with confidence.

So while we all look forward to a resumption of face-to-face activities, we can be confident that virtual site visits continue to deliver on APAC'S mission: to ensure that psychology degree programs provide high-quality education and training for students so that they can eventually practise, if they so choose, competently and safely.

During the year, the Board thanked and farewelled one Director, while welcoming another. Professor Craig Gonsalvez, who was appointed by the Australian Psychological Society (APS) in March 2019, completed his term with the APS appointing Ms Jillian Harrington in his place. Jillian is a Registered Psychologist with Endorsement in Clinical Psychology and the national health policy Chair of the APS College of Clinical Psychologists.

Professor Mary Katsikitis, Professor Jenni Millbank and I were re-appointed to the Board for a second three-year term. I was honoured to be supported by my fellow Directors and re-elected as Chair of the Board for a further two years.

Work on developing guidelines on approaches to teaching cultural responsiveness continued apace through the year, with a draft to be released early in the 2022–23 financial year. Thanks to all the members of the working party chaired by Director, Professor Romola Bucks, for the time and focus they have contributed to this important project.

The Board is committed to ensuring that APAC's activities are accessible and transparent. To assist with this aim, we have launched a bi-monthly newsletter, accompanied by a podcast series, to share information and insights with HEPs and other stakeholders.

We also undertook a stakeholder survey at the end of 2021. Some 58 per cent said they were kept informed by APAC of our activities and priorities; 84 per cent said they understood APAC's remit and knew when to contact us for guidance; 74 per cent said APAC did a good job as an accreditation authority for the psychology profession; 70 per cent said APAC supported their education provider to deliver high-quality psychology education; 67 per cent said the information provided by APAC staff was clear, accurate and helpful; and 77 per cent said APAC staff were responsive and timely in replying to queries. We will build on those insights to improve our service.

Finally, thank you to Board and Committee members, Assessors and the APAC staff led by CEO Michael Carpenter for another successful year in trying circumstances.

**John Dunn**



# Message from the CEO and Company Secretary

I wrote this time last year that I was “looking forward to 2022 with cautious optimism and looking forward to a degree of normality returning to our lives”. Life was, unfortunately, somewhat more complex than we all had hoped.



Moving into year three of the pandemic, and despite widespread vaccination, we continued with virtual site visits out of an abundance of caution. With higher education providers (HEPs) and APAC Assessors and staff now fully familiar with online meetings, I'm delighted to say that the accreditation assessment process ran smoothly.

I'd like to thank everyone involved for their understanding and flexibility, which has enabled APAC to continue to serve the sector effectively.

On the plus side, we finally moved into our new offices in central Melbourne (there's a selection of photos on the following page) and we were delighted to host an initial hybrid Board meeting from our new boardroom, with one Director and APAC staff joining deliberations in person. A small step but a welcome one.

APAC staff have now returned to work in central Melbourne for part of each week, which has helped team members share knowledge and insights – and has also had the collateral benefit of taking the level of good-natured office banter to new heights.

Here at APAC, we understand the importance of helping HEPs manage participation in the accreditation and assessment process in a way that minimises inconvenience and workload for busy academics and professional staff.

Over the past year we have put additional resources into explaining the processes and procedures involved. Step one was launching our new-look website, which we hope is not just more attractive but better designed, so that finding the right piece of information at the right time is more intuitive.

We've also tried to help HEPs at each step of the assessment cycle. The accreditation team has finessed its advice and attempted to anticipate providers' needs through such initiatives as a curriculum mapping document, video guides, and helpful articles such as “Top 10 tips for scheduling your site visit”.

Alongside this, we've launched Talking APAC, a podcast series that focuses on explaining the assessment cycle and providing insights from the point of view of different participants in the activities involved. We've also instituted a bi-monthly newsletter, APAC News.

I hope, taken together, all these initiatives have contributed to clarifying what we do and how we can work with HEPs to ensure quality education and training for psychology students, and therefore, ultimately, a better and safer service to members of the public.

Once bitten, twice shy – I'm not going to attempt to forecast when and how or even if we will be able to resume face-to-face assessment site visits in 2022 or the first part of 2023. But the one thing I can be certain of is that the APAC team of Directors, Assessors and staff members will continue to strive to help HEPs and the sector more broadly.

I thank all involved for the hard work and input over the past year. And I thank you all in advance for what I hope will be a safe and productive 2022–23.

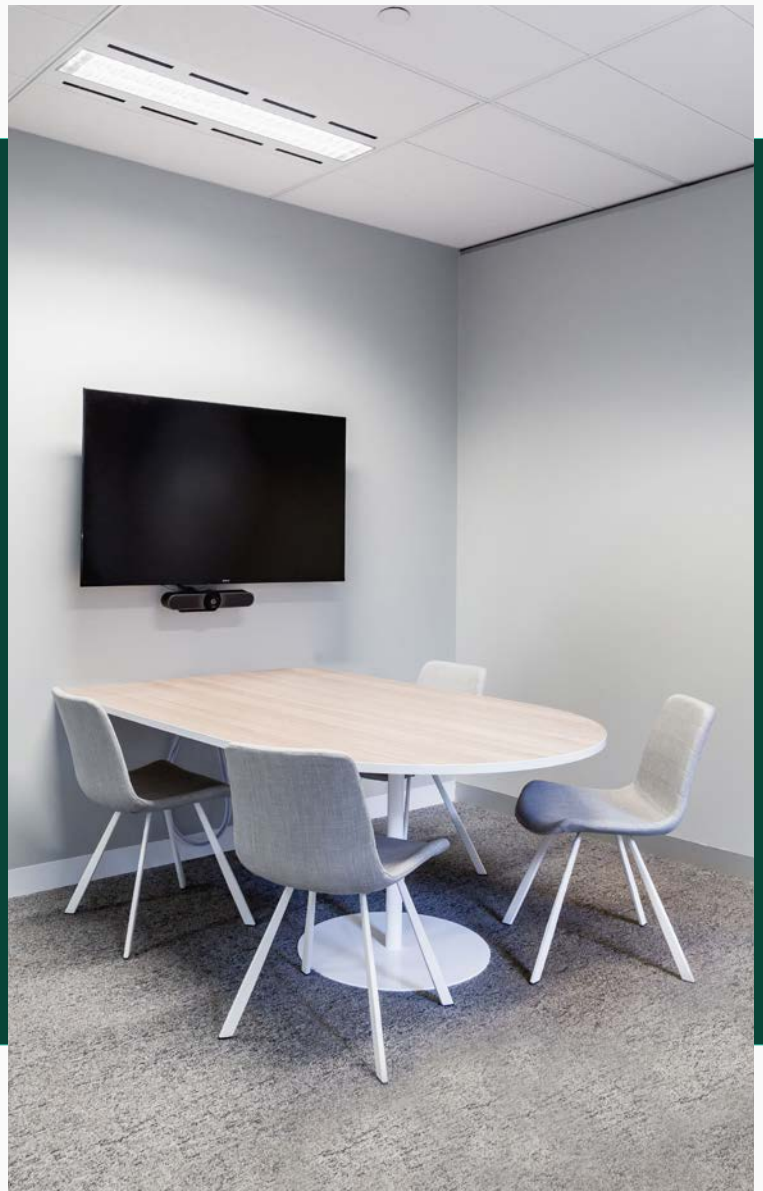
**Michael Carpenter**

# Welcome to our new office

APAC moved into new premises in early 2022. The boardroom is equipped for both in-person and online Board and Committee meetings. Staff are enjoying the spacious and bright location.







Previous page: A bright, modern welcome for visitors. This page: there are several meeting spaces and breakout rooms. Next page: (top) workstations with plenty of natural light and (below) a well-appointed kitchen and lunch room are a big improvement in staff working conditions over the previous APAC office.





# Governance

## Our Board

The APAC Board comprises up to 12 Directors, appointed by three Appointing Entities – the Heads of Departments and Schools of Psychology Association (HODSPA), the Australian Psychological Society (APS) and the Psychology Board of Australia (PsyBA). Each Appointing Entity is entitled to appoint four Directors, three of whom are psychologists and one a non-psychologist who brings particular expertise to the Board (financial, legal or educational).

At the end of the 2021–22 year, the Directors were as follows:



The Board and CEO: from left, Robert Fearnside; Romola Bucks; Roger Cook; Alison Garton; Michael Carpenter; John Gleeson; Mark Eldridge; Jillian Harrington; and John Dunn. Directors Mary Katsikitis and Jenni Millbank were absent.



## 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. 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.



## Adjunct Associate Professor Roger Cook

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

Roger was appointed by the APS in August 2017.

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 HODSPA 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 more than 80 peer-reviewed scientific papers and one book.



### Mr Mark Eldridge

**Qualifications:** BBus (Acctg) FCPA GAICD

Mark was appointed by the APS in November 2020.

Mark is a recently retired Senior Finance Executive with expertise across a broad range of finance and commercial areas. He has extensive skills in accounting/finance, internal controls, strategy development, planning and systems development and implementation. Mark worked with Rio Tinto for more than 30 years in various senior management roles, leading global finance teams. He is also currently a Board member of Solve Disability Solutions, an NDIS-registered organisation. At Solve he is also the Treasurer and Chair of the Finance and Audit Committee.

---



### Mr Robert Fearnside

**Qualifications:** BEd, BEcon, MBA

Robert was appointed by HODSPA in November 2019.

Robert 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 was an Assistant General Manager with the Victorian Department of Education with responsibility for the triennial review program for Victorian government schools.

---



### Professor Alison Garton

**Qualifications:** MA (Hons), DPhil, FAPS

Alison was appointed by the PsyBA in July 2017.

Alison is Honorary 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 levels and has received awards for her supervision.





### Professor John Gleeson

**Qualifications:** BA (Hons), MPsy (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.



### Ms Jillian Harrington

**Qualifications:** BSc, MA (Psych), FCCLP, GAICD

Jillian was appointed by the APS in December 2021.

A Registered Psychologist with Endorsement in Clinical Psychology, Jillian works in private practice and is a long-standing employer and board-approved supervisor of psychologists, across the career span. Jillian's areas of clinical interest include perinatal and infant mental health, developmental trauma and neglect, traumatic brain injury, emergency services and veteran mental health. An experienced Company Director and Graduate of the AICD, Jillian has held corporate and clinical governance roles in primary care, including as a Director of a Primary Health Network. In 2018 Jillian was appointed to the Medicare Review Taskforce's Mental Health Reference Group and continues to consult with government and other stakeholders in the mental health and primary care sector. Jillian is currently the national health policy Chair of the APS College of Clinical Psychologists.



### Professor Mary Katsikitis

**Qualifications:** BA (Hons) Adel, PhD Adel

Mary was appointed by the APS in March 2019.

Mary is the Dean People and Resources for the College of Education, Psychology, and Social Work at Flinders University, South Australia. Mary has worked for many years in academia, primarily at the University of Adelaide and the University of the Sunshine Coast. She also spent several years as the inaugural Manager of Science and Education at the Australian Psychological Society in Melbourne. Mary is a previous member of both APAC's Board and its Accreditation Assessment Committee. With a background in psychology, Mary is also endorsed in clinical and health psychology. Her research interests and funding received focus on improving the mental health of adults and promoting well-being in the community.



### Professor Jenni Millbank

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

Jenni was appointed by the PsyBA in January 2019.

Jenni 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 November 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.

---

During the year, one Director completed his term on the APAC Board. We would like to acknowledge and thank him for his service.



### Professor Craig Gonsalvez

**Qualifications:** MA, PhD in Clinical Psychology

Craig was appointed by the APS in March 2019.

Craig 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 more than 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.



# 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. In July 2021, I was re-appointed Chair for a further three years.



One AAC member resigned during the year and was replaced with a new member appointed from among the pool of Assessors. The AAC met five times this year, all via Zoom, plus one out-of-session meeting conducted via email.

All meetings have had very full agendas and have been conducted very efficiently. The AAC receives and considers initial accreditation and re-accreditation applications, and annual and progress reports, and makes recommendations to the Board on all accreditation determinations, including material changes to programs and discontinued programs.

AAC meetings also consider on-paper assessments of new programs undertaken by members, including one this year from a new Higher Education Provider (HEP). New programs being submitted are taking advantage of the flexibility provided by the 2019 Standards and it has been both exciting and challenging to see the innovations in psychology education and training.

AAC members are the team leaders for site visits and are joined by APAC Assessors and other AAC members plus up to two staff members. Site visits continue to require between two and five days for a thorough assessment.

All cycle initial and re-accreditation site visits and monitoring follow-up site visits and follow-up visits have been conducted this year through a series of Zoom meetings supplemented by virtual tours of, for example, clinics and other resources such as laboratories that are usually inspected physically during site visits. The office staff managed the complex arrangements for virtual site visits, which again were completed on schedule.

Early provision of clear guidance for HEPs preparing an accreditation submission has been provided by the office staff through information session webinars and meetings, as well as on-going support to those HEPs preparing rejoinders and progress reports to APAC. Site visit reports are drafted and compiled by a member of the office staff in consultation with the team leader during the site visit.

Staff continue to work on ways to streamline processes in APAC's operational activities and to ensure deadlines are realistic, transparent and able to be met by both HEPs and the office.

Together with the AAC members and Assessors, I continue to be grateful for the APAC team's tireless and professional support in managing the accreditation processes and arranging and participating in the virtual site visits as well as liaising with the HEPs and answering their questions.

**Alison Garton**





# Accreditation Assessment Committee meetings

Meeting dates	AAC members in attendance	Number of apologies
19 July 2021	9	0
13 September 2021	8	1
8 November 2021	9	0
17 November 2021 (OOS via email)	9	0
7 March 2022	7	1
23 May 2022	8	1



**5**  
AAC meetings  
held via Zoom



**1**  
out of session  
(OOS) AAC  
meeting held  
via email



**322**  
accreditation  
matters were  
considered

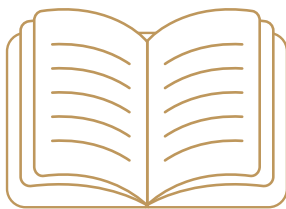
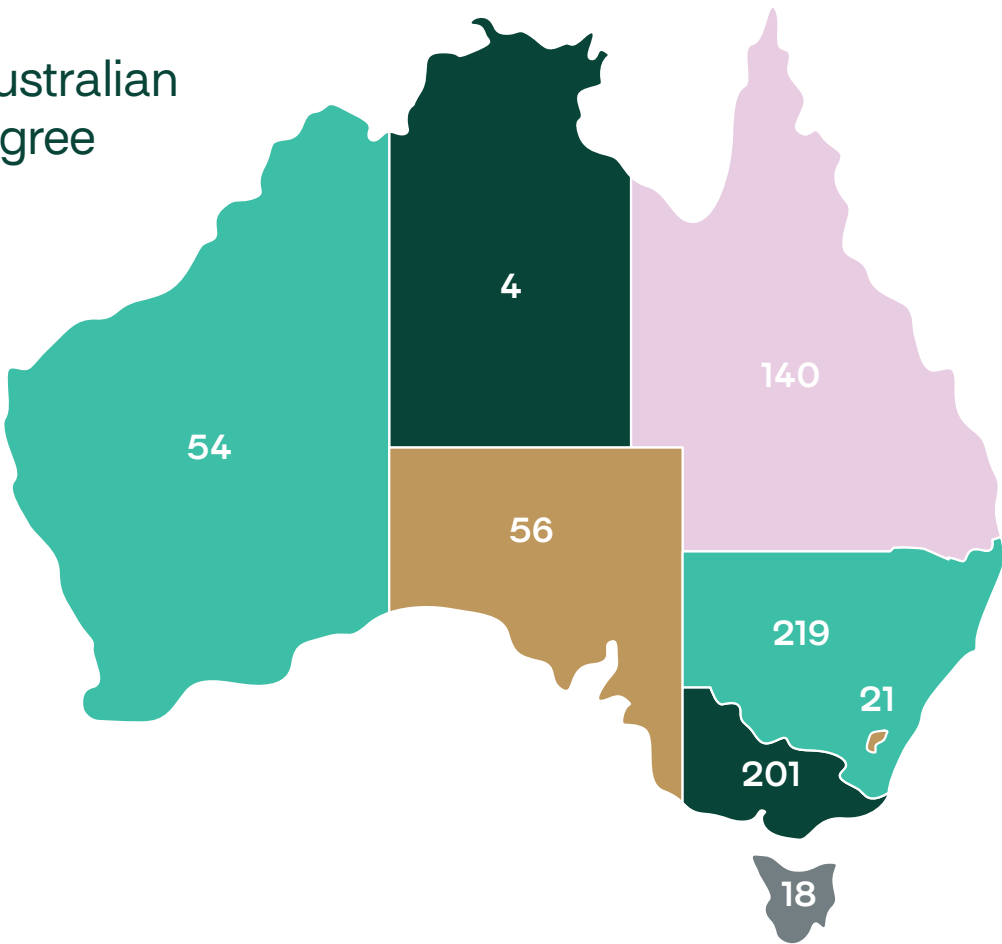


**23**  
Assessors in  
the pool with 17  
holding an AoPE



# The sector

Location of Australian  
accredited degree  
programs



**291**  
**accredited**  
**programs**  
across 27 providers

Accredited programs
814 active programs accredited by campus
584 programs if same titled programs at an HEP's different campuses are counted once by Level

Level of program	Number of programs
Level 1	454
Packaged Level 1 and 2	81
Level 2	112
Packaged Level 2 and 3	4
Level 3	36
Packaged Level 3 and 4	113
Level 4	14



## Where are the accredited degree programs?

<b>New South Wales</b>	<b>219</b>	<b>Cloud Campus</b>	<b>16</b>	<b>South Australia</b>	<b>56</b>
Armidale	11	Footscray Park	14	Adelaide	7
Bankstown	11	Frankston	1	Bedford Park	25
Bathurst	3	Geelong Waterfront	6	Magill	11
Callaghan	13	Geelong Waurn Ponds	12	North Terrace	13
Camperdown	34	Gippsland	3	<b>Western Australia</b>	<b>54</b>
City campus	1	Hawthorn	20	Bentley	10
Coffs Harbour	4	Hawthorn East	4	Crawley	17
Kensington	35	Melbourne	35	Joondalup	7
Lismore	1	Mt Helen	4	Murdoch	15
North Ryde	40	Parkville	17	Perth	5
Ourimbah	8	Swinburne/SOL	3	<b>Australian Capital Territory</b>	<b>21</b>
Parramatta	6	Warrnambool	6	Canberra	21
Penrith	8	<b>Queensland</b>	<b>140</b>	<b>Tasmania</b>	<b>18</b>
Port Macquarie	3	Brisbane	5	Cradle Coast	3
Strathfield	11	Bundaberg	3	Hobart	8
Sydney	7	Cairns	3	Launceston	7
Wagga Wagga	3	Gold Coast	24	<b>Northern Territory</b>	<b>4</b>
Wollongong	15	Ipswich	8	Casuarina	4
		Kelvin Grove	10	<b>Online</b>	<b>86</b>
<b>Victoria</b>	<b>201</b>	Moreton Bay	5	<b>Overseas</b>	<b>15</b>
Albury/Wodonga	4	Mt Gravatt	12	Malaysia	9
Austin Precinct	6	Rockhampton	4	Singapore	6
Bendigo	8	Sippy Downs	1	<b>Grand Total</b>	<b>814</b>
Berwick	3	St Lucia	47		
Bundoora	3	Thompson Institute	2		
Burwood	21	Toowoomba	7		
Clayton	15	Townsville	9		



### Progress and monitoring requirement reports

50 reports were submitted, including 37 progress reports and 13 monitoring requirement reports

322 undergraduate programs reviewed, 620 by campus

127 postgraduate programs reviewed, 136 by campus

### Annual reports

Out of 42 education providers, 31 annual reports were received in 2022 and 10 not required due to assessment year

### Programs in teach out (total)

178 programs in teach out by campus

139 programs in teach-out by program title

### Programs placed in teach-out between July 2021 and June 2022

38 programs in teach-out by campus

21 programs in teach-out by program title

Level of program	Total	New	End
Level 1	52	20	32
Packaged Level 1 and 2	6	2	4
Level 2	16	13	3
Level 3			
Packaged Level 3 and 4	12	3	9
Level 4			



# What we do

1 July 2021 to 30 June 2022



7

information  
sessions

Held in the first quarter  
of 2022 for 2023  
cycle providers with  
**62 attendees**



189  
programs  
assessed

**Overall, throughout  
the financial year**

This included **11** site visits,  
including **3** monitoring  
follow-up site visits to  
assess **9** programs



64  
new accredited  
programs

**14** applications for  
accreditation of an  
additional title to an existing  
accredited program

**8** applications for  
accreditation of an existing  
accredited program at  
an additional campus

---

## Continued to assess programs using the virtual site visit model



14  
virtual site visits

**3** monitoring follow-up  
site visits, including 1 hybrid  
and **2** virtual site visits



353  
Zoom meetings

On average **25** Zoom meetings  
for re-accreditation site visits  
and **8** Zoom meetings for  
monitoring follow-up site visits



21  
Assessment  
Team

Video conference  
discussions



## Accreditation site visits and assessments

Site visits and assessments – 1 July 2021 to 30 June 2022

Education provider	Number of programs assessed		Review date	Reason for review	APAC decision
	By title	By all campuses			
Flinders University	25	27	29 June–2 July 2021	Re-accreditation virtual site visit	Accredited with conditions
University of Queensland	48	48	12–16 July 2021	Initial accreditation Re-accreditation virtual site visit	Accredited with conditions
University of South Australia	12	13	21–23 July 2021	Re-accreditation virtual site visit	Accredited with conditions
The Cairnmillar Institute	6	6	3–6 August 2021	Re-accreditation virtual site visit	Accredited with conditions
Western Sydney University	14	31	17–20 August 2021	Re-accreditation virtual site visit	Accredited with conditions
Bond University	7	7	24–26 August 2021	Initial accreditation Re-accreditation virtual site visit	Accredited with conditions
Australian National University	1	1	30 August 2021	Virtual monitoring site visit	Accredited without conditions
University of Melbourne	1	1	September 2021	Initial accreditation	Accredited with conditions
Murdoch University	4	4	13–14 October 2021	Hybrid monitoring site visit	Accredited with conditions
ISN Psychology	4	4	15 October 2021	Virtual monitoring site visit	Accredited with conditions



Education provider	Number of programs assessed		Review date	Reason for review	APAC decision
	By title	By all campuses			
University of Adelaide	1	1	November 2021	Initial accreditation	Accredited with conditions
Edith Cowan University	2	2	November 2021	Initial accreditation	Accredited with conditions
University of Melbourne	1	1	December 2021	Initial accreditation	Accredited with conditions
The Cairnmillar Institute	1	1	December 2021	Initial accreditation	Under assessment
RMIT University	8	9	15-18 March 2022	Re-accreditation virtual site visit	Pending final determination
Charles Sturt University	14	24	4-7 April 2022	Re-accreditation virtual site visit	Pending final determination
University of Wollongong	22	23	26-29 April 2022	Re-accreditation virtual site visit	Pending final determination
University of Technology Sydney	2	2	May 2022	Initial accreditation	Under assessment
University of Western Australia	18	18	9-13 May 2022	Re-accreditation virtual site visit	Pending final determination
Charles Darwin University	5	6	31 May-3 June 2022	Re-accreditation virtual site visit	Pending final determination
University of Notre Dame	6	11	June 2022	Initial accreditation	Under assessment





## Program change in response to the COVID-19 pandemic notifications



In addition to the updates provided within the 2022 annual report provided by HEPs to APAC, a further 19 notifications, all in 2021, were received to advise changes to programs as a result of the pandemic

## Programs reviewed



**206**  
undergraduate  
programs reviewed

**58**  
postgraduate  
programs reviewed

## Enquiries



**764** email  
enquiries  
(453 in 2021 and 311 in 2022)



**313** telephone  
enquiries\*  
(175 in 2021 and 138 in 2022)



**439** transcript  
checks  
(339 in 2021 and 100 in 2022)

Comparing July-December 2021 to January-June 2022 period, there has been



**31%**  
decrease  
in emails



**21%**  
decrease in  
telephone enquiries



**71%**  
decrease in  
transcript checks

\* Telephone enquiries that have come through as voicemails to email. Please note, calls taken while working in the office have not been counted in these figures. The office was open from January to June 2022.



# Message from the Finance, Risk and Audit Committee Chair

While we have continued to see the effects of COVID-19 on our business, it is pleasing to report that, from a financial perspective, the organisation has been able to report a surplus.



This result was driven in the main by an ongoing cost management focus throughout the year, with most of our activities being carried out remotely.

During the year, the Finance, Risk and Audit Committee (FRAC) met six times to review the financial results and discuss a range of finance-related issues.

These included the 2020–21 audit results, the budget for 2022–23, the review and updating of policies for approval by the Board and providing governance over the costs associated with the move to our new premises in central Melbourne.

In respect to the new premises, we needed to complete a fit-out to meet the current and future needs of the organisation. The Board requested FRAC to provide governance over the costs. The project was completed within the approved budget and, importantly, was fully funded from our cash reserves.

From a risk management perspective, FRAC continued to review the key risks facing the organisation, especially given the operating impacts of COVID-19, to ensure those risks were managed effectively.

In the compliance area, it is pleasing to report there were no health and safety incidents during the year, and all legal, statutory and regulatory requirements were met.

I want to thank all committee members for their work and support during the year, and management for their ongoing professional, proactive management of the organisation during this period.

**Mark Eldridge**

---

## Our team

APAC staff, who are based in Melbourne, support the organisation's activities. This year we welcomed Dr David Glanz to the team in August 2021.

### APAC STAFF (AT 30 JUNE 2022)

Mr Michael Carpenter, CEO  
Ms Nghi Robinson, Accreditation Manager  
Ms Stephanie Korilis, Senior Accreditation Officer  
Ms Alana Pattrick, Accreditation Administrator  
Ms Kavitha Faruqui, Business Analyst  
Ms Annette Pettersen, Office Manager  
Dr David Glanz, Communications Advisor

A decorative graphic in the top left corner consisting of a grid of dots in various colors (dark teal, light teal, orange, grey, and white) that tapers off towards the right.

# Financial report

**For the Year Ended  
30 June 2022**



# Directors' report

30 JUNE 2022

The Directors present their report on Australian Psychology Accreditation Council Ltd for the financial year ended 30 June 2022.

## 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 Romola Bucks	Professor John Gleeson
Adjunct Associate Professor Roger Cook (Deputy Chair)	Professor Craig Gonsalvez (resigned November 2021)
Adjunct Professor John Dunn (Chair)	Ms Jillian Harrington (appointed December 2021)
Mr Mark Eldridge	Professor Mary Katsikitis
Mr Robert Fearnside	Professor Jenni Millbank
Honorary Professor Alison Garton	Professor Robert Schweitzer (Deputy Chair)

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 2022 the collective liability of members was \$60 (2021: \$60).

## Meetings of Directors

During the financial year, 5 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 Romola Bucks	5	4
Adjunct Associate Professor Roger Cook	5	5
Adjunct Professor John Dunn	5	4
Mr Mark Eldridge	5	5
Mr Robert Fearnside	5	5
Honorary Professor Alison Garton	5	5
Professor John Gleeson	5	4
Professor Craig Gonsalvez	3	3
Ms Jillian Harrington	2	2
Professor Mary Katsikitis	5	5
Professor Jenni Millbank	5	5
Professor Robert Schweitzer	5	3

## Auditors' independence declaration

The auditors' independence declaration in accordance with division 60 of the *Australian Charities and Not for profits Commission Act 2012* for the year ended 30 June 2022 has been received and can be found on page 42.

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

Director



Adjunct Professor John Dunn

Director



Mr Mark Eldridge

Dated this 12th day of October 2022

# Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>Revenue</b>			
Revenue	4	1,811,762	1,728,996
<b>Expenses</b>			
Bank Fees		(4,234)	(3,253)
Board, committee and meeting costs		(100,785)	(81,544)
Depreciation and amortisation expenses		(123,696)	(127,264)
Interest expense		(6,951)	(1,413)
Internet, IT and telephone expenses		(59,502)	(55,506)
General and office expenses		(25,588)	(23,002)
Membership fees		(14,849)	(14,807)
Professional fees		(122,754)	(57,464)
Project costs and assessor fees		(100,160)	(52,275)
Rental expense		(10,543)	(10,647)
Salaries and wages		(742,082)	(709,396)
Superannuation		(78,624)	(72,579)
Staff and recruitment costs		(34,904)	(29,160)
Travel and accommodation costs		(24,328)	(13,113)
Other expenses		(27,763)	(94,862)
		<b>(1,476,763)</b>	<b>(1,346,285)</b>
<b>Surplus before income tax</b>		334,999	382,711
Income tax expense		-	-
<b>Surplus for the year</b>		334,999	382,711
<b>Other comprehensive income, net of income tax</b>			
<b>Total comprehensive income for the year</b>		334,999	382,711

# Statement of Financial Position

FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	1,750,175	1,748,450
Trade and other receivables		23,417	(5,999)
Term deposits		553,324	552,248
Prepayments		1,005	9,650
<b>Total current assets</b>		<b>2,327,921</b>	<b>2,304,349</b>
<b>Non-current assets</b>			
Cash and cash equivalents	6	56,939	-
Property, plant and equipment	7	329,172	48,204
Right of use assets	8	536,300	46,627
<b>Total non-current assets</b>		<b>922,411</b>	<b>94,831</b>
<b>Total assets</b>		<b>3,250,332</b>	<b>2,399,180</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	9	99,517	78,370
Employee benefits – annual leave		91,997	76,957
Fees received in advance		639,364	677,657
Lease liabilities	8	78,674	34,664
<b>Total current liabilities</b>		<b>909,552</b>	<b>867,648</b>
<b>Non-current liabilities</b>			
Lease liabilities	8	469,009	10,438
Employee benefits – long service leave		15,678	-
<b>Total non-current liabilities</b>		<b>484,687</b>	<b>10,438</b>
<b>Total liabilities</b>		<b>1,394,239</b>	<b>878,086</b>
<b>Net assets</b>		<b>1,856,093</b>	<b>1,521,094</b>
<b>Equity</b>			
Retained earnings		1,856,093	1,521,094
<b>Total equity</b>		<b>1,856,093</b>	<b>1,521,094</b>

The accompanying notes form part of these financial statements.





# Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2022

## 2022

	Retained Earnings \$	Total \$
Balance at 1 July 2021	1,521,094	1,521,094
Surplus attributable to members	334,999	334,999
Balance at 30 June 2022	1,856,093	1,856,093

## 2021

	Retained Earnings \$	Total \$
Balance at 1 July 2020	1,138,383	1,138,383
Surplus attributable to members	382,711	382,711
Balance at 30 June 2021	1,521,094	1,521,094

The accompanying notes form part of these financial statements.

# Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
<b>Cash flows from operating activities:</b>			
Receipts from customers		1,918,817	2,099,060
Payments to suppliers and employees		(1,441,540)	(1,278,367)
Interest received		1,119	8,215
Interest paid on lease liabilities		(6,951)	(1,413)
Finance costs		(4,234)	(3,253)
Net cash provided by/(used in) operating activities		467,211	824,242
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment		(338,287)	(16,213)
Payments for term deposits		(1,076)	(7,914)
Net cash used by investing activities		(339,363)	(24,127)
<b>Cash flows from financing activities:</b>			
Payment of lease liabilities		(69,184)	(90,420)
Net cash used by financing activities		(69,184)	(90,420)
Net increase/(decrease) in cash and cash equivalents held		58,664	709,695
Cash and cash equivalents at beginning of year		1,748,450	1,038,755
Cash and cash equivalents at end of financial year	5	1,807,114	1,748,450



# Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2022

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 12th October 2022.

## 1 Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosure Standard and the *Australian Charities and Not-for-profits Commission Act 2012*. The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

## 2 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

#### Ahpra funding

Funding from AHPRA 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

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.

#### (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

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	20–33%

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

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.

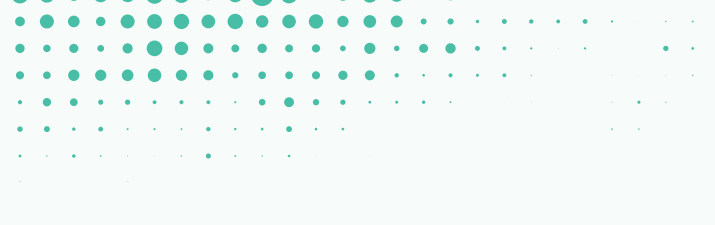
The financial liabilities of the Company comprise trade payables, bank and other loans and finance lease liabilities.

#### (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.

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, those 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. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.





### 3 Critical accounting estimates and judgements

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 2(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.

## 4 Revenue

	2022 \$	2021 \$
Accreditation fees	744,484	632,519
Funding from AHPRA	1,064,074	1,038,121
Interest income	1,119	8,215
Other Income	2,085	50,141
	<b>1,811,762</b>	<b>1,728,996</b>

## 5 Cash and cash equivalents

	2022 \$	2021 \$
Cash at bank and in hand	1,750,175	1,748,450
	<b>1,750,175</b>	<b>1,748,450</b>

### Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	Note	2022 \$	2021 \$
Current cash and cash equivalents		1,750,175	1,748,450
Non current cash and cash equivalents	6	56,939	-
<b>Balance as per statement of cash flows</b>		<b>1,807,114</b>	<b>1,748,450</b>

## 6 Cash and cash equivalents

	2022 \$	2021 \$
<b>Non-current</b>	<b>56,939</b>	<b>-</b>
Security bond	56,939	-

This restricted cash is held as bank guarantee for the security bond of the Company's corporate office building lease due to expire in 2030.

## 7 Property, plant and equipment

	2022 \$	2021 \$
<b>Plant and equipment</b>		
Cost		
Accumulated depreciation	454,468	176,777
Total plant and equipment	(132,831)	(140,611)
	<b>321,637</b>	<b>36,166</b>
<b>Computer software</b>		
Cost	39,940	39,947
Accumulated depreciation	(32,405)	(27,909)
Total computer software	<b>7,535</b>	<b>12,038</b>
<b>Total property, plant and equipment</b>	<b>329,172</b>	<b>48,204</b>

### (a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment \$	Computer Software \$	Total \$
<b>Year ended 30 June 2022</b>			
Balance at the beginning of year	36,166	12,038	48,204
Additions	341,242	1,048	342,290
Disposals	(19,718)	-	(19,718)
Depreciation	(36,053)	(5,551)	(41,604)
<b>Balance at the end of the year</b>	<b>321,637</b>	<b>7,535</b>	<b>329,172</b>

## 8 Leases

### 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 below.

### Building

The Company leases the building for their corporate office with lease term of 8 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

	Plant and Equipment \$	Computer Software \$	Total \$
<b>Year ended 30 June 2022</b>			
Balance at beginning of year	28,116	18,511	46,627
Additions to right-of-use assets	566,765	-	566,765
Depreciation charge	(74,265)	(7,827)	(82,092)
Movement in provision for dismantling	5,000	-	5,000
<b>Balance at end of year</b>	<b>525,616</b>	<b>10,684</b>	<b>536,300</b>

	Plant and Equipment \$	Computer Software \$	Total \$
<b>Year ended 30 June 2021</b>			
Balance at beginning of year	109,165	26,338	135,503
Depreciation charge	(76,049)	(7,827)	(83,876)
Provision for dismantling	(5,000)	-	(5,000)
<b>Balance at end of year</b>	<b>28,116</b>	<b>18,511</b>	<b>46,627</b>

### 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 \$	Total discounted lease liabilities \$
<b>Year ended 30 June 2022</b>				
Lease liability	78,674	469,009	–	547,683

### Extension options

The building and equipment lease do not contain extension 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:

	2022 \$	2021 \$
Interest expense on lease liabilities	6,951	1,413
Depreciation of right-of-use assets	82,092	83,876
	<b>89,043</b>	<b>85,289</b>

### Statement of cash flows

	2022 \$	2021 \$
Total cash outflow for leases	<b>69,184</b>	<b>90,420</b>

## 9 Trade and other payables

	2022 \$	2021 \$
Trade payables	14,787	15,116
GST payable	22,374	21,595
Accrued expense	39,003	19,775
PAYG withholding payable	13,240	13,820
Superannuation payable	6,666	6,051
Fringe benefit tax payable	2,014	2,013
Other payables	1,433	–
	<b>99,517</b>	<b>78,370</b>

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.

## 10 Members' guarantee

The Company is incorporated under the *Corporations Act 2001* 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 2022 the number of members was 3 (2021: 3).

## 11 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:

	2022	2021
	\$	\$
Management Staff	187,325	189,467
Board of Management	71,907	49,396
	<b>259,232</b>	<b>238,863</b>

## 12 Auditors' remuneration

	2022	2021
	\$	\$
Remuneration of the auditor, rdl.accountants for:		
- auditing and preparation of financial statements services	7,880	7,725
- assistance with preparation of financial statements	2,000	1,960
- general consulting	1,510	1,035
	<b>11,390</b>	<b>10,720</b>

## 13 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2022 (30 June 2021: None).

## 14 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 11.

No other remuneration has been paid or is payable to members of Board of Management.



## 15 Events occurring after the reporting date

The financial report was authorised for issue on 11 October, 2022 by those charged with governance.

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.

## 16 COVID-19 event

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 2022 financial year. 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.

## 17 Statutory information

The registered office of the Company is:

Australian Psychology Accreditation Council Ltd  
Level 4, 535 Bourke Street,  
Melbourne Vic 3000





# Directors' declaration

The Directors of the Company declare that:

1. the financial statements and notes for the period ended 30 June 2022 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



Adjunct Professor John Dunn

Director



Mr Mark Eldridge

Dated this 12th day of October 2022



rdl.accountants  
60 - 64 Railway Road, Blackburn 3130  
PO Box 1088, Blackburn North 3130  
T. +61 3 9878 1477  
rdlaccountants.com.au  
ABN 84 164 947 290

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 2022 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

2 November 2022  
Blackburn, Victoria



Liability limited by a scheme approved under Professional Standards Legislation



rdl.accountants  
60 - 64 Railway Road, Blackburn 3130  
PO Box 1088, Blackburn North 3130  
T. +61 3 9878 1477  
rdlaccountants.com.au  
ABN 84 164 947 290

## 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 2022, 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 2022 and of its financial performance for the year ended on that date; and
- b. complying with Australian Accounting Standards – Simplified Disclosure (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 – Simplified Disclosure (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.



Liability limited by a scheme approved under Professional Standards Legislation

### *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

2 November 2022  
Blackburn, Victoria

