



ANNUAL REPORT

2017-2018

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Overview

About AOAC

The Australasian Osteopathic Accreditation Council (AOAC) is the independent accrediting authority for osteopathy education under Australia's National Registration and Accreditation Scheme.

AOAC helps protect the health and safety of the Australian community by establishing high-quality standards of osteopathic education, training and assessment.

AOAC is responsible for facilitating the development of content for accreditation standards in consultation with our stakeholders and representatives from the osteopathy profession. AOAC is also responsible for determining whether programs of study for osteopaths seeking to practice in Australia meet the required accreditation standards.

AOAC's Qualification and Skills Assessment Committee is responsible for assessing the skills of osteopaths who want to migrate to Australia under the General Skilled Migration program. It also undertakes skills assessments on behalf of the Osteopathy Board of Australia for overseas qualified osteopaths seeking to gain their registration in Australia.

Annual reporting is an integral part of our corporate governance framework. It describes the achievements, performance, outlook and financial position of AOAC for each financial year.

Aims

The aims of AOAC are to:

- Develop, review and maintain accreditation standards and processes to assess osteopathic programs.
- Assess for the purpose of granting accreditation to programs leading to the eligibility of people for registration as an osteopath in Australia.
- Advise and make recommendations to the osteopathic regulatory authorities relating to the accredited status to be granted to an osteopathic program.
- Advise and make recommendations to the osteopathic regulatory authorities (or successor body(ies) and other relevant interest groups on matters concerning the registration of osteopaths.
- Provide information and advice to government bodies relating to law and policy concerning the registration of osteopaths in Australia.
- Assess the suitability of overseas-trained osteopaths to practise in Australia.
- Provide information and advice to government bodies concerning the adequacy of a person's skills in the field of osteopathy for the purposes of migration to Australia.
- Establish and maintain relationships with bodies or organisations having objects and functions in whole or in part similar to the objects and functions of AOAC.
- Create a policy framework that helps ensure that 'equivalency,' as encompassed in the Trans-Tasman Mutual Recognition Agreement, is maintained.

AOAC Highlights 2017-2018

- Endorsement of our new Constitution by member at the November 2017 Annual General Meeting
- Appointment of two new Directors, a new Board Chair and several new committee members
- Completed 11 Competent Authority Pathway assessments
- Completed five domestic assessments
- Began undertaking one accreditation for a program of study leading to a qualification eligible for registration
- Began reviewing the process for accreditation
- Met with the Osteopathic Council of New Zealand in March 2018
- Attended the Osteopathic International Alliance conference in September 2017 in Auckland, New Zealand

Message from the Chair

It has been another successful year for the Australasian Osteopathic Accreditation Council with a range of strategic projects being undertaken including:

- The revised Constitution was endorsed by members at our November 2017 Annual General Meeting
- The appointment of two new Board Directors and several new committee members
- The reconstitution of the Executive Committee to the Governance, Finance, Audit and Risk Committee

This year we had several exciting changes to our Board and our Board committees. In August 2017, we welcomed Wendy Cross and Tracy Denning to the Board of Directors. In September 2017 we said farewell to Clive Standen and in November 2017 to Peter Hartley. In November 2017 I was appointed as Board Chair and Gopi McLeod was appointed as Deputy Chair.

We said farewell to several Accreditation Committee and Qualification and Skills Assessment Committee members. Tracy Denning was appointed as QSAC Chair and we welcomed Melanie Hunt, Narelle Hyde and Alison Sim to the committee. Wendy Cross was appointed as Chair of the Accreditation Committee and we welcomed Danielle Baxter, Lainie Cameron and Rob Moran to the Accreditation Committee. We look forward to being able to share the work of these committee's in the coming year. AOAC continues working towards improving operational effectiveness and efficiencies.

AOAC works closely with the Osteopathy Board of Australia as we are appointed as the independent body to undertake accreditation functions for the osteopathy profession.

The *National Health Practitioner Regulation Law 2009* sets out the requirements for consultation with stakeholders in the development of standards for accreditation. AOAC recognised the vital role our stakeholders have in contributing to the work of AOAC including input into the development of our accreditation standards. We would like to thank everyone who takes the time to contribute to the development of the accreditation standards and the pool of people who undertake assessments for us.

The National Review of Accreditation resulted in AOAC receiving an additional one-year agreement to provide accreditation services to the Osteopathy Board of Australia. A further agreement will be dependent on the outcomes of the Accreditation Systems Review which should be released in the latter part of 2018.

We continue collaborating with the Health Professional Accreditation Collaborative Forum (HPACF) to identify ways we can improve interprofessional learning and practice. AOAC, through HPACF collaborated on a major project with AHPRA and the National Boards, the Aboriginal and Torres Strait Islander Health Strategy – Statement of Intent. The vision of joint commitment is patient safety for Aboriginal and Torres Strait Islander Peoples is the norm.

The Australian Nursing and Midwifery Accreditation Council continues to provide the administrative and secretariat functions for AOAC. Both organisations benefit from sharing information about accreditation across the osteopathy, nursing and midwifery professions.

AOAC continues to actively engage with its stakeholders. AOAC and the Osteopathy Board of Australia hold regular meetings that allow an informal platform to discuss matters of mutual

interest. Meetings were also held with other stakeholders, including the General Osteopathic Council (UK), Osteopathy Australia, Osteopathic Council of New South Wales and the Osteopathic Council of New Zealand. In September 2017, the Board Chair attended the Osteopathic International Alliance Conference in Auckland, New Zealand. This was an opportunity to engage with stakeholders from Australia, New Zealand and the international osteopathic community.

AOAC actively participates with the following networks and regularly attends meeting and events

- Joint AHPRA, National Boards and Accreditation Councils meetings
- Accreditation Liaison Group network activities and projects as we all work towards meeting Government objectives to improve efficiency and consistency in accreditation
- Skilled migration policy and process meetings by the Department of Education and Training
- Regular meetings/teleconferences are held with Osteopathic Council of New Zealand and General Osteopathic Council (GOsC) to enable shared best international osteopathic accreditation practice
- GOsC and Health and Care Professions Council in London
- The Council on Licensure, Enforcement and Regulation

I would like to thank all the Directors of the Board who have provided high level leadership and I thank them for the dedication they have shown in making AOAC the organisation it is today. I would also like to thank the staff and committee members who undertake the valuable work that contributes to the quality and safety of care the Australian community received through the services osteopaths provide.

AOAC is committed to providing high value, high quality services and looks forward to another productive year full of innovation and improvement.



Brett Vaughan

AOAC Board Chair

AOAC Board

The AOAC Board comprises a wide range of representatives, enabling us to maximise robust expert and community input into our governance decisions. The Board meets a minimum of four times per year. Four meetings were held in 2017-18 (Table 1).



Pictured (L-R): Wendy Cross, Ian Locke, Louise Adam, Gopi McLeod, Tracy Denning and Brett Vaughan.

Board Directors

Mr Brett Vaughan

Dr Gopi McLeod PhD

Mr Ian Locke

Ms Louise Adam

Ms Tracy Denning (appointed 7 August 2018)

Professor Wendy Cross (appointed 7 August 2018)

Mr Clive Standen (appointment ceased 31 October 2018)

Associate Professor Peter Hartley (appointment ceased 31 October 2018)

Table 1: Attendance at board meetings by directors in 2017–18

Name	22 September 2017	9 November 2017	9 February 2018	4 May 2018
Louise Adam	✓	✓	✓	✓
Wendy Cross	✓	✓	✓	✓
Tracy Denning	✓	✓	✓	✓
Peter Hartley	x	x	-	-
Ian Locke	✓	✓	x	✓
Gopi McLeod	✓	x	✓	✓
Clive Standen	✓	-	-	-
Brett Vaughan	✓	✓	✓	✓

✓ Present

x Absent

- not a member at time of meeting

Board Strategic Objectives

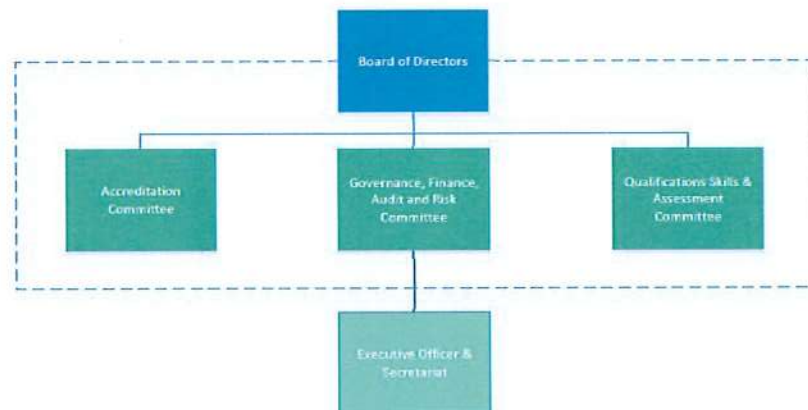
AOAC's long-term objectives are built on five key strategic themes. These are:

1. Support the objectives of the National Law through:
 - a. The facilitation of a high-quality standard of osteopathic education
 - b. Rigorous and responsive assessment of overseas qualified osteopaths and others referred for assessment through long-term professional development, workforce planning and innovation in osteopathic practice
2. Demonstrate sound governance
3. Ensure sustainability and maintain a sound financial position
4. Maintain engaged stakeholders
5. Remain adaptable and responsive to ongoing developments of the Australian health workforce.

Board Committees

As part of our governance arrangements and accreditation responsibilities, the AOAC Board has established several committees, supported by an Executive Officer and Secretariat. These committees help us fulfil our strategic goals, meet our legal obligations and provide advice the AOAC Board. The Board appoints a Chair and develops Terms of Reference for each committee. Each committee makes recommendations to the Board. The Board and committees are governed under AOAC's Constitution and Board Charter.

Australasian Osteopathic Accreditation Council (AOAC) Organisational Structure



July 2018

Governance, Finance, Audit and Risk Committee (GFAR)

Purpose

The purpose of the GFAR Committee is to assist the Board by providing high level oversight of financial reporting, risk management, advice on governance and audit.

Objectives

- a) Monitoring monthly and annual financial statements
- b) Review of annual capital and operating budgets; and recommending approval to the Board

- c) The quarterly financial results of budgeted activities including at a minimum monitoring of the balance sheet, profit and loss and cash flow statements and any noted variance
- d) Oversight and review of the external audit process including assessment of the terms of engagement and remuneration of the auditor; recommending to the Board the appointment of the auditor; considering the scope and quality of external audits; and review of audit reports
- e) Review the effectiveness of internal audits and internal control systems
- f) Oversight of AOAC's risk management practices and periodic review of key risks to the organisation
- g) Periodic review of AOAC's Risk Management Plan, Insurances, Delegations Policy, Procurement Policy, Business Continuity Plan and other high-level policies relevant to the Committee's purpose

Membership as of 30 June 2018	
Louise Adam (Chair)	Gopi McLeod
Ian Locke	Tracy Denning

Qualification and Skills Assessment Committee (QSAC)

Purpose

The purpose of the Qualification and Skills Assessment Committee is to oversee the assessment of the knowledge, clinical skills and professional attributes of overseas qualified osteopaths and other individuals referred to AOAC who are seeking registration as osteopaths in Australia.

Objectives

- a) Make determinations on the outcome of the assessment of applicants
- b) Oversee the operation of the AOAC overseas assessment process as detailed in the AOAC Procedures Manual – Assessment of Professional Qualification in Osteopathy for Registration and General Skilled Migration and other assessment of competency to practice as an osteopath as referred to AOAC
- c) Ensure ongoing review and development of the assessment process to ensure it remains robust, defensible and equitable
- d) Ensure the 'equivalency' as per the Trans-Tasman Mutual Recognition Agreement (TTMRA) is maintained
- e) Make recommendations to the AOAC Board of Directors on processes and policies regarding the assessment of overseas trained osteopaths for registration in Australia and for general skilled migration to Australia
- f) Make recommendations to the AOAC Board of Directors on processes and policies regarding the assessment of Australian trained osteopaths referred for assessment
- g) Review the schedule of fees for assessment processes annually and make recommendations to the AOAC Board of Directors for variations as appropriate.

Membership as of 30 June 2018	
Tracy Denning (Chair)	Alison Sim
Melanie Hunt	Phil Austin
Narelle Hyde	

Accreditation Committee

Purpose

The purpose of the Accreditation Committee is to oversee the processes involved in granting accreditation to, and monitoring, programs that lead to the eligibility of people for registration as an osteopath in Australia.

Objectives

- Advise and make recommendations to the AOAC Board relating to the accreditation status to be granted to an osteopathic program
- Develop, review and maintain accreditation standards and procedures to assess osteopathic programs and make recommendations to the Board
- Appoint accreditation assessment teams as required
- Maintain a schedule of accreditation status
- Monitor each accredited program and report to the Board, including review and follow up of Annual Reports and Periodic Reports from institutions
- Recommend to the AOAC Board of Directors on the suitability of osteopathy programs undergoing accreditation and graduates being qualified for registration in Australia
- Ensure ongoing review and development of the accreditation procedures to ensure they remain robust, defensible, and equitable and make recommendations to the Board as required.
- Ensure that 'equivalency' as per the Trans-Tasman Mutual Recognition Agreement, is maintained
- Manage the relevant appeals process

Membership as of 30 June 2017	
Wendy Cross (Chair)	Rob Moran
Danielle Baxter	Rachel Adkins
Lainie Cameron	

Australasian Osteopathic Accreditation Council Limited

ABN: 45 142 289 049

Financial Statements

For the Year Ended 30 June 2018

Australasian Osteopathic Accreditation Council Limited

ABN: 45 142 289 049

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Australasian Osteopathic Accreditation Council Limited

ABN: 45 142 289 049

Directors' Report For the Year Ended 30 June 2018

The directors present their report on Australasian Osteopathic Accreditation Council Limited for the financial year ended 30 June 2018.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Appointed/Resigned
Dr Brett Vaughan	
Dr Gopi Mcleod	
Dr Louise Adam	
Ian Locke	
Associate Professor Wendy Cross	Appointed: 7 August 2017
Tracy Denning	Appointed: 7 August 2017
Clive Standen	Resigned: 31 October 2017
Associate Professor Peter Hartley	Resigned: 9 November 2017

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

Information on directors

Dr Brett Vaughan

Qualifications

Brett graduated from the osteopathy program at Victoria University in 2002. He is currently a lecturer in clinical education in the Department of Medical Education at the University of Melbourne and is also in private practice in Doncaster East, Melbourne. He was previously a lecturer in the osteopathy program at Victoria University. His current professional roles are as the Chair of the Australasian Osteopathic Accreditation Council, and a member of the Accreditation Committee of the Nursing & Midwifery Board of Australia. Brett is an Associate Fellow of the Australian and New Zealand Association of Health Professional Educators. His professional interests include clinical education, professional development, health professions education assessment and evaluation, and musculoskeletal rehabilitation. Brett is currently enrolled in a PhD exploring the quality of clinical teaching in osteopathy.

Dr Gopi Mcleod

Qualifications

Gopi is a lecturer and clinical examiner in the osteopathy program at Southern Cross University and also works in clinical osteopathic practice at Kingscliff Beach Osteopathy. Gopi is in the final stages of completing her PhD. Using a longitudinal design, this research investigated the impact of embedding a pedagogical intervention of reflective learning across four years of the five-year osteopathic course.

Australasian Osteopathic Accreditation Council Limited

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Directors' Report For the Year Ended 30 June 2018

Information on directors

Dr Louise Adam

Qualifications

Louise has over 35 years' experience as an osteopath in private practice. She is a past President of the Australian Osteopathic Association and a former member of the NSW Osteopaths Registration Board. Louise has taught clinical practice at the University of Western Sydney where she held the position of head of the osteopathy program.

Ian Locke

Qualifications

Ian brings skills from his professional career in commerce and corporate governance gained primarily in the sectors of agriculture, food and beverage, allied health, sports, peak-industry bodies and senior management with major public and private organisations in Australia and overseas. This experience includes memberships of boards, expert panels and advisory groups in Australia where his knowledge and understanding of board effectiveness, strategy and risk, finance, and corporate governance makes valuable contributions to organisations. Ian is an independent director of Osteopathy Australia Ltd. Ian holds several Masters Degrees in Business and Administration and is a Graduate of the Australian Institute of Company Directors. As a director, he maintains a specific focus on financial audit, corporate ethics, innovation and succession planning.

Associate Professor Wendy Cross

Qualifications

Professor Wendy Cross has built a successful career in nursing, nursing research and nurse education. She has been awarded numerous research and teaching grants and has extensive experience in a range of nursing and management roles. From 2002 to 2007, she was employed as a senior executive at Monash Health, working in practice development, clinical governance, policy and procedure development, performance management and appraisal, workforce planning and other activities. In 2007, Wendy joined Monash University, School of Nursing and Midwifery with a focus on mental health nursing research, and was appointed Head of the School of Nursing and Midwifery 2009 to 2016. She currently has the position of Associated Dean, Nursing and Allied Health, in the Faculty of Medicine, Nursing and Health Sciences. She has a Bachelor of Applied Science in Advanced Nursing, a Master of Education by research (Ed Psych) and a Doctor of Philosophy. Wendy's primary research interests include mental health and mental health nursing, clinical supervision, practice development, workplace learning and broad based research methods including both quantitative and qualitative paradigms.

Australasian Osteopathic Accreditation Council Limited

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Directors' Report

For the Year Ended 30 June 2018

Information on directors

Tracy Denning

Qualifications

Tracy joined the AOAC Board of Directors in September 2018. Tracy currently works as a Senior Lecturer in Anatomy at the Royal Melbourne Institute of Technology (RMIT) and has been involved in a broad range of health professional programs over the last ten years. She is a registered osteopath with seven years of private practice experience. Prior to commencing her appointment with RMIT, Tracy held a Lecturer appointment at Victoria University (VU) and from late 2013 led the development of the first integrated osteopathy program in Australia. The new program was developed in 2014-15 and implemented in 2016. Tracy is passionate about quality education in osteopathy and health professional education. She has experience in developing and implementing simulated based education (SBE) activities into osteopathy education and in other health disciplines. Her particular interest in SBE is Simulated Patients (SPs), where actors, students or volunteers are trained to portray the role of a patient presenting to the student with pre determined condition/s that meet specified learning outcomes for the students.

Clive Standen

Qualifications

Clive graduated from the British School of Osteopathy (BSO) (London) and later completed an MA in Philosophy and Healthcare at the University of Wales. He was Principal and Chief Executive of the BSO from 1990 to 1998 and Associate Professor and Head of School for Osteopathy at Unitec in New Zealand for over 10 years. Clive has lectured and examined in many different countries also developing educational osteopathy programs. Clive was a member of the Osteopathic Council of New Zealand from 2010-2013, and Chair of the Osteopathic International Alliance from 2008 through to 2010.

Associate Professor Peter Hartley

Qualifications

Associate Professor Peter Hartley is the Deputy Dean within the College of Health and Biomedicine at Victoria University and has a multi-discipline background in health, sociology, education and has over 30 years clinical education experience nationally and internationally. Associate Professor Peter Hartley is presently serving as the National President of Paramedics Australasia - the peak industry professional body representing paramedic practitioners in Australasia promoting the profession and paramedic practitioners in the public interest, and influencing policy development in healthcare. He also serves as Secretary of PA'S Vic Chapter. Additionally, Associate Professor Hartley is a member of the Australian Education Council housed with the Council of Ambulance Authorities serving as chair of accreditation of university paramedic programs, and the American Education Research Association (AERA).

Australasian Osteopathic Accreditation Council Limited

ABN: 45 142 289 049

Directors' Report

For the Year Ended 30 June 2018

Principal activities

The principal activities of Australasian Osteopathic Accreditation Council Limited during the financial year are:

- Develop accreditation standards for osteopathic programs of study for approval by the Osteopathy Board of Australia
- Assess programs of study and the education providers that provide the programs of study, to determine whether the programs meet approved accreditation standards
- Assess authorities in other countries who conduct examinations for osteopathy registration, or accredit programs of study relevant to registration as an osteopath, to decide whether persons who successfully complete the examinations or programs of study conducted or accredited by the authorities have the knowledge, clinical skills and attributes necessary to practise osteopathy in Australia
- Oversee the assessment of the knowledge, clinical skills and professional attributes of overseas qualified health practitioners who are seeking registration as an osteopath in Australia and whose qualifications are not approved osteopathy qualifications
- Advise and make recommendations in relation to:
 - i) Matters concerning accreditation or accreditation standards for osteopathic programs of study
 - ii) Matters concerning the regulation, including general and specialist registration of osteopaths
 - iii) Matters concerning the assessment of overseas qualified osteopaths and
 - iv) Matters concerning the recognition and assessment of overseas qualifications of osteopaths
- Create a policy framework that helps ensure that 'équivalency', as encompassed in the Trans-Tasman Mutual Recognition Agreement (TTMRA) established under the *Trans Tasman Mutual Recognition Act 1997* (Cth) and the *Trans-Tasman Mutual Recognition Act (1997)* (New Zealand), is maintained
- Cooperate with state, national and international associations, authorities and organisations in a manner consistent with the attainment of these purpose.

No significant changes in the nature of the Company's activity occurred during the financial year.

Short term objectives

The Company's short-term objectives are to:

- ensure continued alignment of its accreditation and assessment functions with other accreditation authorities;
- maintain a stable governance structure with access to efficient support services; and
- fulfil the requirements of the *Agreement for the Accreditation Function* with AHPRA.
- implement the new accreditation standards

Australasian Osteopathic Accreditation Council Limited

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Directors' Report

For the Year Ended 30 June 2018

Long-term objectives

The Company's long-term objectives are to:

- consolidate and maintain its position as a leader in osteopathy accreditation and assessment standards;
- advocate for quality and safety in osteopathy education;
- support and encourage the exchange of expertise and information relating to osteopathy accreditation and assessment both nationally and internationally; and
- remain adaptable and responsive to the regulatory environment relating to osteopathy accreditation and assessment.

Strategies for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- ensured ongoing review of governance and operational processes to ensure these continue to reflect current best practice;
- secured administrative and executive services until 30 June 2019;
- developed and implemented a comprehensive appointment policy to attract quality applications to vacancies on the Board of Directors and its Committees; and
- formalised links with relevant accreditation and assessment bodies nationally and internationally and participate actively in the quality improvement of accreditation and assessment processes.

Key performance indicators

As part of the agreement with AOAC's funding body, AHPRA, AOAC is required to report against a quality framework on a six-monthly basis. The Board of Directors consider the key performance indicators in this report as a basis of their ongoing assessment of successful achievement of the company's goals and objectives.

Australasian Osteopathic Accreditation Council Limited

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Directors' Report For the Year Ended 30 June 2018

Meetings of directors

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Dr Brett Vaughan	4	4
Dr Gopi Mcleod	4	3
Dr Louise Adam	4	4
Ian Locke	4	3
Associate Professor Wendy Cross	4	4
Tracy Denning	4	4
Clive Standen	1	1
Associate Professor Peter Hartley	2	-

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

Director: 
Brett Vaughan
Board Chair

Director: 
Ian Locke
Treasurer

Date: 14 September 2018

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Australasian Osteopathic Accreditation Council Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018, 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.

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

Canberra

Date: 19 October 2018

Australasian Osteopathic Accreditation Council

ABN: 45 142 289 049

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2018

		2018	2017
	Note	\$	\$
Revenue	3	220,325	245,782
Other income	3	449	556
Accreditation expenses		(5,754)	(19,413)
Administrative expenses		(120,618)	(116,695)
Governance costs		(27,055)	(45,021)
Overseas assessments		(10,380)	(31,725)
Project expenses		(4,382)	(3,637)
Stakeholder engagement		(18,546)	(48,085)
Surplus/(Deficit) before income tax		34,039	(18,238)
Income tax expense	2(c)	-	-
Surplus/(Deficit) for the year		34,039	(18,238)
Other comprehensive income		-	-
Total comprehensive income for the year		34,039	(18,238)

The accompanying notes form part of these financial statements.

Australasian Osteopathic Accreditation Council

ABN: 45 142 289 049

Statement of Financial Position

As At 30 June 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	128,338	92,202
Trade and other receivables	5	2,200	4,455
Other assets	6	6,967	4,706
TOTAL CURRENT ASSETS		137,505	101,363
TOTAL ASSETS		137,505	101,363
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	8,460	6,357
TOTAL CURRENT LIABILITIES		8,460	6,357
TOTAL LIABILITIES		8,460	6,357
NET ASSETS		129,045	95,006
EQUITY			
Retained surplus		129,045	95,006
TOTAL EQUITY		129,045	95,006

The accompanying notes form part of these financial statements.

Australasian Osteopathic Accreditation Council

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Statement of Changes in Equity**For the Year Ended 30 June 2018****2018**

	Retained Surplus	Total
	\$	\$
Balance at 1 July 2017	95,006	95,006
Surplus for the year	34,039	34,039
Balance at 30 June 2018	129,045	129,045

2017

	Retained Surplus	Total
	\$	\$
Balance at 1 July 2016	113,244	113,244
Deficit for the year	(18,238)	(18,238)
Balance at 30 June 2017	95,006	95,006

The accompanying notes form part of these financial statements.

Australasian Osteopathic Accreditation Council

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Statement of Cash Flows For the Year Ended 30 June 2018

	2018	2017
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	242,483	297,226
Payments to suppliers and employees	(206,796)	(314,763)
Interest received	449	556
Net cash provided by/(used in) operating activities	11 36,136	(16,981)
Net increase/(decrease) in cash and cash equivalents held	36,136	(16,981)
Cash and cash equivalents at beginning of year	92,202	109,183
Cash and cash equivalents at end of financial year	4 128,338	92,202

The accompanying notes form part of these financial statements.

Australasian Osteopathic Accreditation Council

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Notes to the Financial Statements

For the Year Ended 30 June 2018

The financial report covers Australasian Osteopathic Accreditation Council Limited as an individual entity. Australasian Osteopathic Accreditation Council Limited is a Company, incorporated and domiciled in Australia.

The functional and presentation currency of Australasian Osteopathic Accreditation Council Limited is Australian dollars.

The financial report was authorised for issue by those charged with governance on 14 September 2018.

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*.

Australian Accounting Standards set out accounting policies that AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

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 revenue is recognised using the effective interest method.

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

(b) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

(c) Income Tax

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

Notes to the Financial Statements

For the Year Ended 30 June 2018

2 Summary of Significant Accounting Policies

(d) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. 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 are presented on a gross basis. The GST components of cash flows arising from investing and financing activities, which is recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(e) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

3 Revenue and Other Income

	2018	2017
	\$	\$
Revenue		
- Funding income AHPRA	177,480	174,000
- Accreditation fees	17,000	20,000
- Competency assessments - Overseas	23,345	41,812
- Competency assessments - Domestic	2,500	3,220
- Projects	-	6,750
Total Revenue	220,325	245,782

Other Income

	2018	2017
	\$	\$
Other Income		
- Interest income	449	556
Total other income	449	556

4 Cash and Cash Equivalents

	2018	2017
	\$	\$
Cash at bank and in hand	128,338	92,202
	128,338	92,202

Australasian Osteopathic Accreditation Council

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Notes to the Financial Statements

For the Year Ended 30 June 2018

4 Cash and Cash Equivalents

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:

	2018	2017
	\$	\$
Cash and cash equivalents	128,338	92,202
Balance as per statement of cash flows	128,338	92,202

5 Trade and Other Receivables

	2018	2017
	\$	\$
CURRENT		
Trade receivables	2,200	4,455
Total current trade and other receivables	2,200	4,455

Doubtful debts

The company has assessed the recoverability of amounts receivable and on the basis that no amounts are past due or are considered impaired; a doubtful debts provision is not required. Further there is no material credit risk exposure to any single receivable or group of receivables.

6 Other Assets

	2018	2017
	\$	\$
CURRENT		
Prepayments	6,967	4,706
	6,967	4,706

7 Trade and Other Payables

	2018	2017
Note	\$	\$
Current		
Trade payables	1,432	-
GST payable	3,391	2,721
Sundry payables and accrued expenses	3,637	3,636
	8,460	6,357

Australasian Osteopathic Accreditation Council

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Notes to the Financial Statements For the Year Ended 30 June 2018

8 Economic Dependency

Australasian Osteopathic Accreditation Council Limited is dependent on the Australian Health Practitioner Regulation Agency (AHPRA) for the majority of its revenue used to operate the business. AHPRA has agreed to fund the operations of AOAC to 30 June 2019.

9 Key Management Personnel Remuneration

The Directors of the company and the Executive Officer are considered to be key management personnel of the company.

Compensation

Compensation paid to key management personnel includes sitting fees paid to directors for attendance at board meetings and involvement with accreditation and assessment activities and consulting service fees paid to directors for work on specific projects.

The amounts disclosed for each director do not include to reimbursement of expenses paid to directors are incurred. The reimbursement of expenses is not considered to be compensation.

The aggregate compensation is set out below:

	2018	2017
	\$	\$
Director compensation	26,150	63,408

10 Related Parties

(a) Key management personnel compensation

Disclosures relating to key management personnel compensation are set out in Note 9.

(b) Transactions with members of the company

All transactions with related parties were carried out on an "arm's length" basis. Members that serve in the capacity of director were paid professional fees to attend meetings as indicated below. Payments made to members of the company, which are also included in Note 9 above, during the year are as follows:

	30 June 2018	30 June 2017
Marion Clark	-	19,510
Jane Louise Adam	8,769	19,838
Christine Ewan	-	1,677
Peter Hartley	-	1,007
Ian Locke	2,094	-
Clive Standen	2,090	-
Tracy Denning	2,216	-

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Notes to the Financial Statements For the Year Ended 30 June 2018

10 Related Parties

(c) Transactions with director-related entities

No directors or executive has entered into a material contract with the company (other than the provision of sitting fees with the exception of transactions noted in 10(b) above) since the end of the previous financial year and there were not material contracts involving directors' interests in existence at year-end

11 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:

	2018	2017
	\$	\$
Surplus/(Deficit) for the year	34,039	(18,238)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	2,255	26,070
- (increase)/decrease in other assets	(2,261)	6,454
- increase/(decrease) in trade and other payables	2,103	(31,267)
Cashflows from operations	<u>36,136</u>	<u>(16,981)</u>

12 Commitments

The company has no material commitments as at 30 June 2018 (30 June 2017: Nil).

13 Contingencies

In the opinion of the directors, the Company did not have any contingencies at 30 June 2018 (30 June 2017: None).

14 Events after the end of the Reporting Period

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.

15 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 outstanding obligations of the Company. At 30 June 2018 the number of members was 4 (2017: 4).

Australasian Osteopathic Accreditation Council Limited

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Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 8 to 16, are in accordance with the *Australian Charities and Not-for-profit Comissions Act 2012* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date 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

Brett Vaughan, Board Chair



Director

Ian Locke, Treasurer

Date: 14 September 2018

Independent Audit Report to the members of Australasian Osteopathic Accreditation Council Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Australasian Osteopathic Accreditation Council Limited (the Company), which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and managements' assertion statement.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its financial performance for the year ended; and
- (ii) complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 Division 60 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 the directors 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.

Hardwickses
Chartered Accountants



Robert Johnson FCA
Partner

Canberra

Date: 19 October 2018