



Optometry Council of Australia and New Zealand

Annual Report
July 2020 – June 2021

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1.0 CORPORATE INFORMATION FOR OPTOMETRY COUNCIL OF AUSTRALIA AND NEW ZEALAND (OCANZ)

ABN / ACN: ABN 38 074 875 111
ACN 074 875 111

Members: Mr Colin Waldron (nominee of Optometry Board of Australia)
Mr Jayesh Chouhan (nominee of Optometrists and Dispensing Opticians Board)
Mr Wilson Sue (nominee of New Zealand Association of Optometrists)
Dr Michael Pianta (nominee of Accredited Heads of Schools)
Ms Lyn Brodie (nominee of Optometry Australia)

Directors: Emeritus Professor Leo Carney
Dr Andrew Collins (Deputy Chair)
Professor Jennifer Craig
Mrs Shannon Davies (from 11 December 2020)
Professor Alex Gentle (Chair)
Associate Professor Isabelle Jalbert
Mr Tony Lund
Dr Linda Turner
Dr Lynn Weekes
Ms Katrina Yap

Company Secretary:
Ms Sian Lewis

Registered Office and Principal Place of Business:

Suite 3, Level 10
167 Queen Street
Melbourne VIC 3000

Auditors: RDL Accountants
60-64 Railway Road
Blackburn VIC 3130

Staff: Ms Sian Lewis, Executive Officer, 0.6 FTE
Ms Susan Kelly, Accreditation Manager, 0.4 FTE
Ms Lisa Vella, Finance & Office Manager, 0.6 FTE
Ms Tamara McKenzie, Examination Manager, 0.3 FTE
Mrs Kelley Baldwin, Policy and Projects Manager, Indigenous, 0.4 FTE (from 2 March 2021)

OCANZ as required engages consultants and temporary staff to support the accreditation and examination activities and other OCANZ functions.

2.0 CHAIR'S REPORT 2020-2021

On behalf of OCANZ, I acknowledge the traditional custodians of country throughout Australia and New Zealand and recognise their continuing connection to land, waters and community. I pay my respects to them and their cultures; and to Elders past, present and emerging.

OCANZ continues to play a key role in protecting the eye health of the public by assuring the quality of optometric education and assessing overseas trained optometrists' competence to practise optometry in Australia and New Zealand.

This annual report is the second in which the COVID-19 pandemic has continued to impact on all aspects of OCANZ business. OCANZ staff worked remotely for almost the whole year, with nearly all meetings of the Board and committees held virtually. There were numerous activities that had to be reorganised and rescheduled around pandemic requirements, with the examination of overseas trained optometrists particularly affected by cancellations and rescheduling. Financial and risk management was a necessary focus, as was ensuring the safety of OCANZ personnel and operations. Sound management, including obtaining COVID-related financial support from government, has enabled the positive results detailed later in this report.

During the year optometry education providers continued to adapt their curriculum, especially clinical training, to be COVID-safe. OCANZ applauds providers for their very considerable achievements to deliver to students the required learning outcomes in new and innovative ways. A streamlined method for reporting to OCANZ on material changes to programs of study was in operation for most of 2020. OCANZ adapted its own assessment processes, delivering the Competency in Optometry Examination written papers online in August 2020 and March 2021 using live remote proctoring. The OCANZ Board made this change permanent in May 2021 in response to positive feedback from both candidates and the OCANZ Examination Committee.

It would not have been possible to deliver the Board's strategic directions in 2020-2021 without the support of the exceptional OCANZ staff team led by Executive Officer Sian Lewis. OCANZ continues to rely on the professionalism, commitment and passion of the OCANZ staff, OCANZ Members, Directors and the many education, community and optometry professionals involved in our work. Our ongoing strong collaborative relationships with the Optometry Board of Australia (OBA) and the Optometrists and Dispensing Opticians Board New Zealand (ODOB), for whom we provide accreditation and assessment services, were instrumental this year in enabling the rapid negotiation of adapted reporting processes.

I am very pleased to report that in support of the OCANZ vision to deliver excellence in our accreditation and assessment services, a remarkable number of milestones were achieved during this challenging year, including the following:

- ✓ A review of the OCANZ Accreditation Standards for Entry-level Optometry Programs was commenced, with a discussion paper on issues to be considered circulated to stakeholders in June 2021.
- ✓ The inaugural annual report of the outcomes of Australia-wide surveys enabling optometry graduates and their employers to comment on the extent to which programs of study are preparing graduates for the optometry workforce was completed. De-identified comparative data was shared with education providers in February 2021. Year two survey collection commenced in May 2021.
- ✓ 13 experts attended an online standard-setting workshop in December 2020 to review the cut-scores for a pass in the Competency in Optometry Examination written papers, with the result being a slightly revised score for a pass in the short answer paper. During the year, a review of the development and validity of the written examination papers was published in the journal BMC Medical Education and is available on the OCANZ website.
- ✓ The Board commissioned a major report on the viability of remotely assessing clinical competence, which was presented to Directors in May 2021 and will be further considered in 2021-2022.

- ✓ The Board's Indigenous Strategy Taskforce hosted a successful online showcase and workshop in February and May 2021 to address how cultural safety is being embedded in optometry programs in Australia and New Zealand. A consultancy commenced in March 2021 to confer with Māori stakeholders on developing a Māori Optometry Health Curriculum Framework.
- ✓ Supported by OCANZ, the heads of optometry program progressed work to explore the establishment of a Leaders in Indigenous Optometry Education Network, with the results published in the Australian and New Zealand Journal of Public Health.
- ✓ OCANZ and QUT completed a consultancy for the Optometry Board of Australia mapping current education programs and professional practice standards to demonstrate the preparation of optometrists to prescribe medicines for oral administration.

Accreditation continues to be a topic of interest to government. In February 2021, Ahpra received a policy direction from Australian Health Ministers to establish a new independent accreditation committee to provide policy advice and direction about accreditation functions in the National Scheme in Australia. A review by the National Health Practitioner Ombudsman in Australia of the grievances and appeals processes of accreditation entities was also announced. OCANZ looks forward to working with both bodies to continually improve how accreditation functions can best protect the public.

In December 2020 the Board was delighted to appoint our first Indigenous Director, Mrs Shannon Davies. I thank her and all the OCANZ Board plus the outstanding staff team led by EO Sian Lewis for helping to ensure that OCANZ remains relevant and viable, continuing to ensure high quality outcomes for accreditation and examinations for now and into the future.

Professor Alex Gentle, Chair



Pictured top row left to right are:

Associate Professor Isabelle Jalbert, Dr Andrew Collins, Ms Sian Lewis (OCANZ EO), Professor Alex Gentle, Dr Linda Turner

Pictured bottom row left to right are:

Mr Tony Lund, Ms Katrina Yap, Dr Lynn Weekes, Professor Emeritus Leo Carney

(Not pictured: Professor Jennifer Craig, Mrs Shannon Davies)

3.0 QUALITY FRAMEWORK REPORT

OCANZ reports to the Optometry Board of Australia (OBA) and the Optometrists and Dispensing Opticians Board (ODOB), including against a Quality Framework for the Accreditation Function (Quality Framework) that was developed in Australia. The Quality Framework has the following eight domains. A summary of how OCANZ meets the requirements of each domain follows.

Governance

OCANZ has a robust governance structure with well-defined governance policies and processes in place that ensure that OCANZ meets its legislative and statutory obligations. The Board of Directors of OCANZ has adopted a strategic plan for July 2018-June 2023 which is supported each year by an annual business plan. Directors review progress against the annual business plan at every OCANZ Board meeting. A joint meeting with the Members is held annually to discuss strategic and operational issues.

Independence

There are clear procedures in place for ensuring the independence of OCANZ's activities, including identifying and managing conflicts of interest, complaints and appeals. There were no complaints or examination appeals during the year. Refreshed complaints and appeals policies were adopted during the year and are available at <https://ocanz.org/concerns-and-complaints/>

Operational management

OCANZ employs its own staff to provide administrative and executive services to the organisation, which it supplements by the use of consulting and professional services, including academic experts, external accountants and information technology support services. For most of the reporting period, staff have supported the delivery of OCANZ services remotely from home in response to the COVID-19 pandemic. In March 2021, OCANZ employed an Indigenous Policy and Project Manager for twelve months to assist with delivering the work program of the OCANZ Indigenous Strategy Taskforce.

Accreditation standards

During the year a review of the OCANZ Accreditation Standards for Entry-level Optometry Programs was commenced. Detailed information on the review is available at <https://ocanz.org/accreditation/standards-review/>

Processes for accreditation of education providers and programs of study

OCANZ accredits nine programs at eight institutions against standards for the accreditation of optometry programs that OCANZ develops, maintains and applies. The assessment of one further application to deliver a new entry-level program is in train. OCANZ has clearly defined procedures to ensure consistency, transparency and equity in undertaking accreditation decisions. Accreditation assessments are detailed in section 4.0 of this report.

Assessing authorities in other countries

This domain is not applicable because OCANZ assesses the competence of overseas trained optometrists as described below rather than evaluating assessing authorities in other countries.

Assessing overseas qualified practitioners

OCANZ assesses overseas trained optometrists by evaluating their qualifications and the subsequent conduct of standardised written and clinical examinations. Due to the COVID-19 pandemic and associated travel restrictions, significantly fewer candidates than in previous years attempted a component of the OCANZ Competence in Optometry Examination in 2020-2021. More detailed examination information and statistics are presented in section 5.0 of this report.

Stakeholder collaboration

OCANZ has mechanisms in place to build stakeholder support and collaboration. This includes active membership of the Health Professions Accreditation Collaborative Forum which works collectively on interprofessional issues. The OCANZ Board adopted a communication and stakeholder engagement strategy which includes producing periodic newsletters.

4.0 ACCREDITATION REPORT

Purpose

OCANZ assesses, for the purposes of accreditation, programs designed to produce graduates suitable for registration as optometrists in Australia or New Zealand. The accreditation process assesses whether a program of study, and the education provider that provides the program of study, is able to deliver graduates with the knowledge, skills and attributes to meet standards required for competent professional practice and with the necessary skills to maintain those competencies.

Accreditation Committee

The Accreditation Committee makes recommendations to the OCANZ Board on matters concerning the accreditation of entry-level and ocular therapeutics training in Australia and New Zealand. The committee is responsible for implementing and administering accreditation in accordance with set procedures and standards.

The committee's roles include:

- to help develop and maintain OCANZ Accreditation Standards
- to oversee the accreditation assessments of programs and education providers by assessment teams which have been recommended by the committee and appointed by the OCANZ Board
- to review and approve the annual reports and evaluation reports from accredited programs
- to regularly review and evaluate the accreditation process to ensure fairness, transparency and conformity with good practice.

In 2020-2021, there were three meetings of the Accreditation Committee. The committee comprises 6 members. The term of appointment for each committee member is three years. Members are eligible for re-appointment on three occasions only (maximum of nine years in total), unless otherwise determined by the OCANZ Board. During the year Emeritus Professor Joyce Kirk and Ms Jane Duffy OAM were each appointed by the OCANZ Board for a second term.

Member	Date of Commencement	No. meetings eligible to attend	No. attended
Emeritus Professor Joyce Kirk (Chair)	10/08/2018	3	3
Mr Peter Grimmer	21/08/ 2015	3	3
Dr Andrew Anderson	04/12/2015	3	3
Emeritus Professor Leo Carney	16/03/2018	3	3
Ms Jane Duffy OAM	10/08/2018	3	3
Dr Linda Turner	03/05/2017	3	3

Accreditation Standards

OCANZ accreditation standards are focussed on outcomes and are in harmony with and operate alongside the Tertiary Education Quality and Standards Agency (TEQSA) *Higher Education Standards Framework* and the institutional review requirements of the Academic Quality Agency (AQA) of New Zealand. The standards include guidance notes which are profession- specific and have been developed in collaboration with optometry stakeholders.

The OCANZ *Standards and Evidence Guide for Entry-Level Optometry Programs* available at <https://ocanz.org/accreditation/standards/> were approved by the Optometry Board of Australia in July 2016 and became effective on 1 January 2017. In March 2021, OCANZ commenced a review of these standards with the appointment of Dr Lindsay Heywood as consultant and an expert Reference Group. An initial consultation with key stakeholders was conducted during April 2021, with a formal consultation document released in June 2021 to a wide range of stakeholders for feedback. Only minor changes to the standards are anticipated. The

review will conclude in the next financial year, with the revised standards expected to come into effect at the start of 2023.

The OCANZ *Standards for Programs of Study in Ocular Therapeutics* available at <https://ocanz.org/accreditation/standards/> were approved by the OCANZ Board and the Optometry Board of Australia in 2017 and became effective on 1 January 2018. The standards for programs of study in ocular therapeutics have been aligned with the entry-level standards to minimise duplication and overlap for providers. OCANZ will next review these standards after completing the review of the entry-level standards.

The *Optometry Aboriginal and Torres Strait Islander Health Curriculum Framework* <http://ocanz.org/assets/Accreditation/1e67933cc4/Optometry-Aboriginal-Torres-Strait-Islander-HCF-OCANZ-Board-October-2018.pdf> took effect in January 2019. The Framework supports the OCANZ Board's commitment to ensuring that accredited programs of study produce culturally safe graduates through the development of cultural capabilities during their training. OCANZ has run annual workshops with education providers since 2018 to assist optometry education providers with the implementation of the Framework.

An *Optometry Māori Health Curriculum Framework* is currently being developed. See Section 6.0 in this report for further details.

Accredited Programs of Study

OCANZ publishes summaries of accreditation reports after the reports have been approved by the OCANZ Board. The summary reports are on the OCANZ website at <http://ocanz.org/accreditation/accredited-programs-of-study>

New Programs examined during 2020-2021

New programs apply to OCANZ in two stages. Stage 1 involves an initial assessment and must be approved before progressing to Stage 2.

University of Western Australia

Program: Doctor of Optometry Program

Accreditation Status: Not accredited, application pending

The University of Western Australia notified OCANZ in 2019 of its interest in being accredited to deliver an entry-level optometry program from 2021. The University's June 2020 Stage 1 accreditation submission was reviewed by an assessment team, and in August 2020 the University was invited by the OCANZ Board to proceed to the next stage of assessment (Stage 2), without prejudice to the outcome. The University of Western Australia has delayed the submission of their stage 2 documentation until October 2021.

Programs examined by Assessment Teams and/or Accreditation Committee during 2020-2021

Flinders University

Program: Bachelor of Medical Science (Vision Science) and Master of Optometry

Accreditation Status: Accredited with four conditions until 30 June 2022

The Flinders program is accredited until 30 June 2022 subject to four conditions set out in the 2020 OCANZ Flinders University Assessment Team Report. The conditions include a shortened accreditation period (Condition 1), and three conditions requiring reports on staffing and student numbers. Condition 2a) requiring the appointment of a Level E (Professor) position by September 2020 was met. A reaccreditation submission from Flinders is due by 31 December 2021.

University of Canberra

Program: Bachelor of Vision Science and Master of Optometry

Accreditation Status: Accredited with 5 conditions until 30 April 2023

The University of Canberra is offering a new program and has 5 conditions on accreditation. The first condition, related to curriculum, was deemed met by the Accreditation Committee at their July 2020 meeting. The four remaining conditions require reporting on the numbers of patients seen by students, the diversity of the students' patient experiences, the development of the campus clinical facilities, and staffing. The University is currently reporting to OCANZ on the development of the campus clinical facilities.

University of New South Wales (UNSW)

Program: Bachelor of Vision Science and Master of Clinical Optometry
Accreditation Status: Accredited until 31 December 2027 with one condition

The condition on accreditation on the UNSW's optometry program relates to the need for the UNSW optometry curriculum to better address cultural safety. Condition 1a required UNSW to develop an optometry program cultural safety plan. This condition was addressed to OCANZ's satisfaction in June 2020. Conditions 1b and 1c require reporting on the implementation of the plan. Condition 1b was met in the in the UNSW 2020 Annual Report to OCANZ. UNSW will report on condition 1c at the end of 2021.

University of Auckland

Program: Bachelor of Optometry
Accreditation Status: Accredited until 31 December 2025 with no conditions

Two conditions were imposed after the program's 2017 reaccreditation assessment. One related to monitoring various curriculum changes in train but not yet implemented, and the other concerned the impact of the closure of one on-campus clinic previously operated by the University. Both conditions have been met.

Australian College of Optometry

Program: Australian College of Optometry Certificate in Ocular Therapeutics (ACO-COT)
Accreditation Status: Accredited until 31 December 2021
Program was accredited in 2013 for eight years with no conditions

The ACO submitted a reaccreditation submission on 31 March 2021. An assessment team appointed by the OCANZ Board reviewed this submission and conducted a two-day site visit from 17-18 May 2021. The final report of the assessment team will be considered by the OCANZ Board at their August 2021 meeting.

Routine Monitoring of Programs

Monitoring of all accredited programs of study is conducted through receipt of annual reports. In addition to the programs mentioned above, the following programs were monitored:

Deakin University

Program: Bachelor of Vision Science and Master of Optometry
Accreditation Status: Accredited until 31 July 2027
Program was accredited in 2019 for eight years with no conditions

Queensland University of Technology

Program: Bachelor of Vision Science and Master of Optometry
Accreditation Status: Accredited until 31 December 2022
Program was accredited in 2014 for eight years with no conditions

University of Melbourne

Program: Doctor of Optometry
Accreditation Status: Accredited until 31 December 2023
Program was accredited in 2015 for eight years with no conditions

University of New South Wales

Program: Graduate Certificate in Ocular Therapeutics
Accreditation Status: Accredited until 31 December 2024
Program was accredited in 2016 for eight years with no conditions

Monitoring of Material Changes to Programs during COVID-19 Pandemic

Material changes to programs of study must be reported to and evaluated by OCANZ. Material changes are any changes that significantly affect the way an education provider meets the requirements of an Accreditation Standard. They include changes such as reorganising teaching or assessment from face to face to online delivery. The COVID-19 pandemic required all accredited optometry programs to make a variety of material changes to their programs of study this year, in particular to the delivery of clinical training. At the end of March 2020, OCANZ implemented a streamlined and fast-tracked process to assess material changes to programs in response to the pandemic. Every accredited education provider had the changes they made during 2020-2021 assessed, with the OBA and ODOB advised of the approved changes. The fast-tracked process will remain in place as long as the pandemic necessitates significant program adjustments.

OCANZ Accreditation Project Work

Graduate and Employer Surveys

The Social Research Centre is administering survey questions developed by OCANZ to optometry graduates and their employers. The purpose is to explore the extent to which optometry graduates are prepared for the workforce. The survey questions are additions to the existing Australian national survey instruments the *Graduate Outcomes Survey* and the *Employer Satisfaction Survey*. The first year of responses were collected from November 2019 to May 2020, with OCANZ receiving an analysis report in September 2020. The surveys will continue to be administered and analyses provided to OCANZ until 2024. De-identified data from the surveys is being provided to participating optometry education providers to assist with program review and improvement. Further information is available at <https://ocanz.org/accreditation/graduate-outcomes/>

Collaborative Work with other Accreditation Authorities in the NRAS Scheme

In 2020-2021 OCANZ continued its active involvement in the work of the Health Professions Accreditation Collaborative Forum (Forum). During the year, the OCANZ Executive Officer led on behalf of the Forum the provision of complaints data to the National Health Practitioner Ombudsman to inform an external review of grievances and appeals processes of accreditation entities. The OCANZ Accreditation Manager is active on the Accreditation Managers' sub-committee of the Forum. During the year she contributed to projects in train to develop common assessment team training materials, as well as sharing approaches to the monitoring of accredited programs during COVID-19.

5.0 ASSESSMENT OF OVERSEAS TRAINED OPTOMETRISTS REPORT

Purpose

O CANZ undertakes assessments of overseas trained optometrists wishing to obtain registration and ocular therapeutic endorsement in Australia and/or New Zealand. In addition, O CANZ undertakes assessments for optometry graduates who are seeking skilled migration to Australia.

Assessment for Skilled Migration to Australia

A person intending to migrate to Australia under the skilled migration program must obtain a skills assessment before applying to the Australian Department of Home Affairs. O CANZ is currently the assessing authority for the optometry profession. Skills assessments can be issued by O CANZ to people registered with the Optometry Board of Australia (OBA), and/or who have successfully completed the COE. In 2020-21 O CANZ provided 19 positive skills assessments.

Eligibility for the Competency in Optometry Examination (COE)

During the year 31 people applied and were deemed eligible to sit the COE. This compares to 41 eligible applications assessed in 2019-2020, and 42 eligible applications assessed in 2018-2019. Applications included 22 from optometrists holding a qualification in optometry that entitles automatic admission to the examination, and 9 which required individual assessment and were subsequently deemed eligible to sit the COE. 6 other applications were assessed either as not eligible or as not supplying adequate information for assessment (the Country of Institution where these applicants studied were Egypt, India, Spain, Nepal and Portugal).

Eligible applications for the COE by Country of Institution, with qualifications that entitled automatic admission to the examination, were as follows:

Country of Institution	UK	South Africa	Hong Kong	USA	India
No. Eligible Applications	5	6	6	2	3

Eligible applications for the COE by Country of Institution, with qualifications that required individual assessments for admission to the examination, were as follows:

Country of Institution	Philippines	India	Nigeria
No. Eligible Applications individually assessed	1	6	2

Examination Eligibility Committee

The O CANZ Examination Eligibility Committee (EEC) determines which qualifications in optometry are suitable for automatic admission to the Competency in Optometry Examination and undertakes an individual assessment for all applicants who do not hold such a qualification. The committee works predominantly by email to assess applications requiring individual review, and also met twice during the period.

The committee comprises three members appointed by the O CANZ Board. The term of appointment for each committee member is three years. Members are eligible for re-appointment on two occasions only (maximum of nine years in total), unless otherwise determined by the O CANZ Board. Associate Professor Robert Jacobs served on the committee for the maximum term of nine years, retiring with the Board's gratitude for his service on 16 March 2021. Mr Michael Hare was then appointed to the Committee as replacement for Associate Professor Jacobs, having shadowed the work of the committee for the previous twelve months.

Member	Date of Commencement	No. meetings eligible to attend	No. attended
Dr Stephen Vincent (Chair)	18/09/2014	2	2
Associate Professor Robert Jacobs	16/03/2012	2	2
Ms Alissa Maillet	16/03/2019	2	2
Mr Michael Hare	16/03/2020	2	2

Examination Committee

The Examination Committee oversees the conduct of, and makes recommendations on, matters concerning the Competency in Optometry Examination and the Assessment of Competence in Ocular Therapeutics examination for overseas trained optometrists. Members of the Examination Committee also serve on sub-committees, one focussed on the written components of the examination (written sc) and the other on the clinical components of the examination (clinical sc).

The committee comprises six members appointed by the Board. The committee met twice during the reporting period and there were also 4 sub-committee meetings. The sub-committees additionally approve the results of each examination session by teleconference and/or email. During the year Associate Professor Isabelle Jalbert, Mr Neville Chiavaroli, Associate Professor Anthea Cochrane and Associate Professor Katrina Schmidt were each re-appointed by the OCANZ Board to the committee for a second term.

Member	Attending	Date of Commencement	No. meetings eligible to attend (incl. sub-committees)	No. attended
Associate Professor Isabelle Jalbert (Chair)	Exam Committee; both sc	01/01/2017	6	6
Dr Simon Backhouse	Exam Committee; written sc	01/01/2017	4	4
Mr Neville Chiavaroli	Exam Committee; written sc	01/01/2017	4	4
Associate Professor Anthea Cochrane	Exam Committee; clinical sc	01/01/2017	4	4
Associate Professor Katrina Schmid	Exam Committee; written sc	01/01/2017	4	4
Dr Geraint Phillips	Exam Committee; clinical sc	01/01/2018	4	4

Types of Exams

Competency in Optometry Examination (COE)

OCANZ has been conducting the Competency in Optometry Examination (COE) twice yearly since 1997. The COE tests the ability of overseas trained optometrists to meet Optometry Australia's Entry-level Competency Standards for Optometry, excluding the specific skills to be endorsed for ocular therapeutics. The COE is in four parts, two written and two clinical:

- Candidates who have previously been deemed eligible to sit the examination are required to pass two written papers before being able to proceed to the clinical section of the examination. The first paper, a multiple-choice question examination (MCQ) focuses on clinical science. The second paper, a short-answer question examination (SAQ) focuses on diagnosis and management. As a response to the COVID-19 pandemic, the written examinations in August 2020 and March 2021 were held as an online remotely proctored examination.
- The clinical examination comprises two parts – the skills testing examination and the patient examination. The candidate is required to pass the skills testing component before being able to proceed to the patient examination. The skills exam tests each candidate's ability to perform

optometric techniques. All skills must be passed. The patient exam requires the candidate to conduct four patient examinations in a clinical setting. The candidate is required to achieve a pass in 3 out of 4 patient examinations. The clinical examination component of the COE is undertaken at the Australian College of Optometry in Melbourne in accordance with OCANZ requirements. Due to the COVID-19 pandemic and the associated travel and health restrictions in place globally, the November 2020 clinical examination was held for Australian-based candidates only. An additional clinical examination was held at the University of Auckland for New Zealand based candidates in February 2021. The June 2021 examination was cancelled.

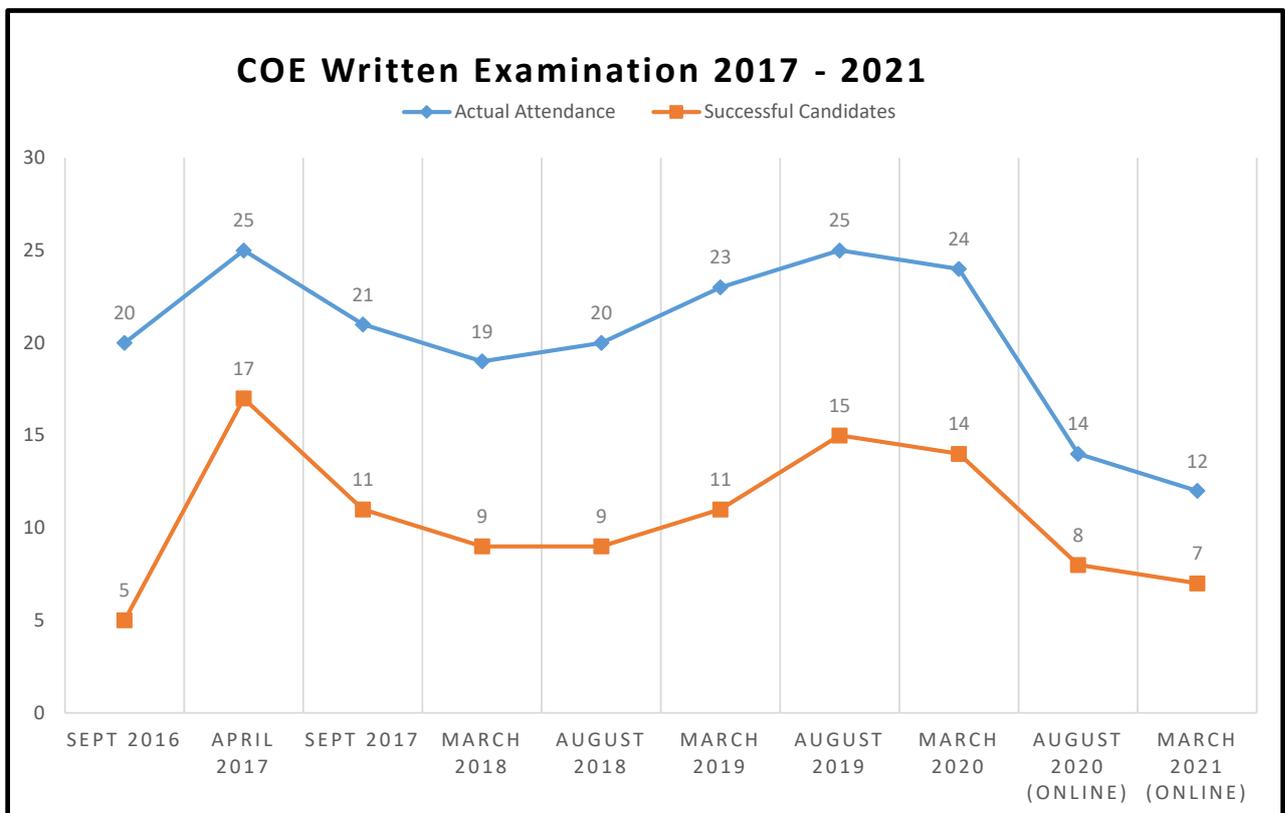
Candidates who pass the COE are eligible to apply for limited registration with the Optometry Board of Australia and provisional registration with the Optometrists and Dispensing Opticians Board in New Zealand and must then complete either the Assessment of Competence in Ocular Therapeutics (ACOT) examination or an accredited program in ocular therapeutics within specified timeframes to gain full registration.

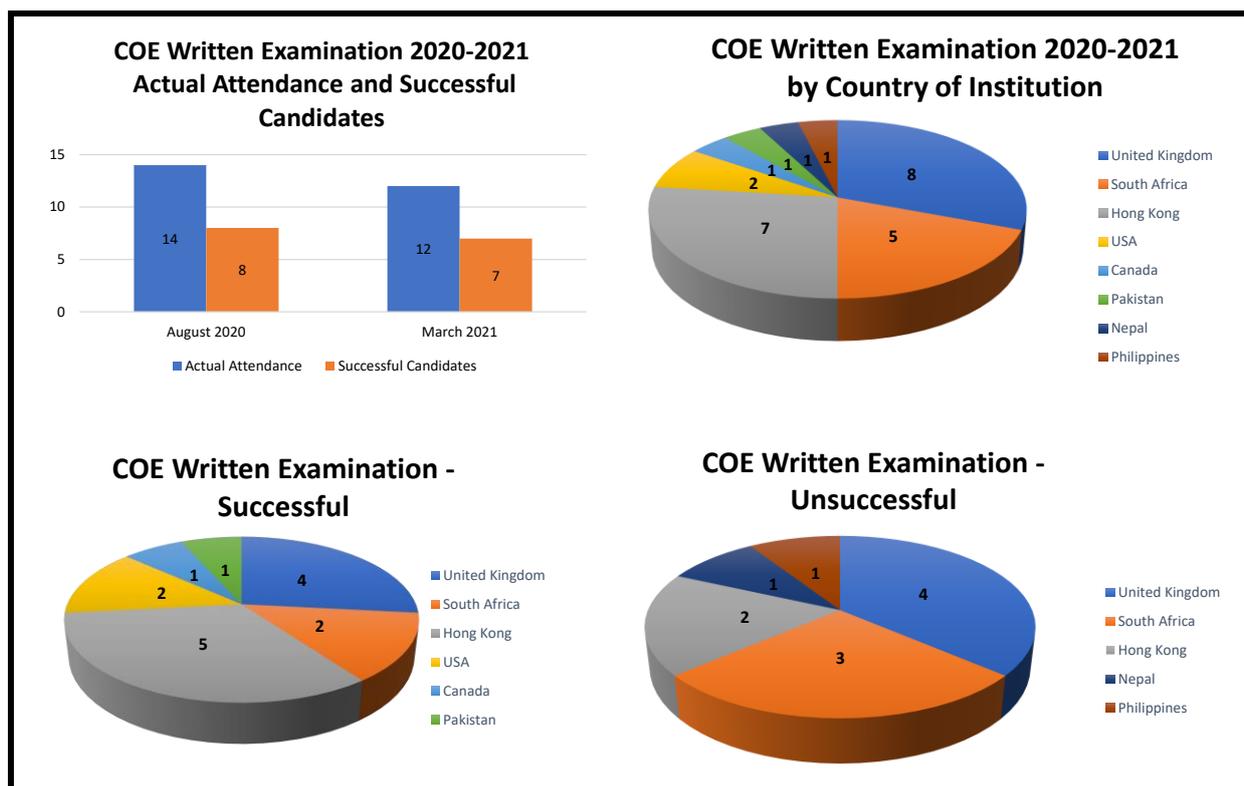
Assessment of Competence in Ocular Therapeutics (ACOT)

The purpose of this examination is to assess competence in Ocular Therapeutics (ACOT). To do this, candidates must demonstrate safe and competent use of ophthalmic therapeutic agents for a primary practice setting in the Australian or New Zealand situation. Candidates are required to prepare three case reports for assessment and sit an oral examination. No candidates undertook this examination during 2020-2021.

Competency in Optometry Examination (COE) Activity

The following two tables report on the Written Examination component of the COE. Historically the number of candidates sitting the COE written examination has varied from year to year, although the pass rate has remained fairly constant over time at around 50 per cent. Candidate pass rates for the written examination in 2020-2021 were consistent with those in previous years, but candidate application numbers were significantly reduced due to the COVID-19 pandemic. The following two charts report on the COE Written Examination component.

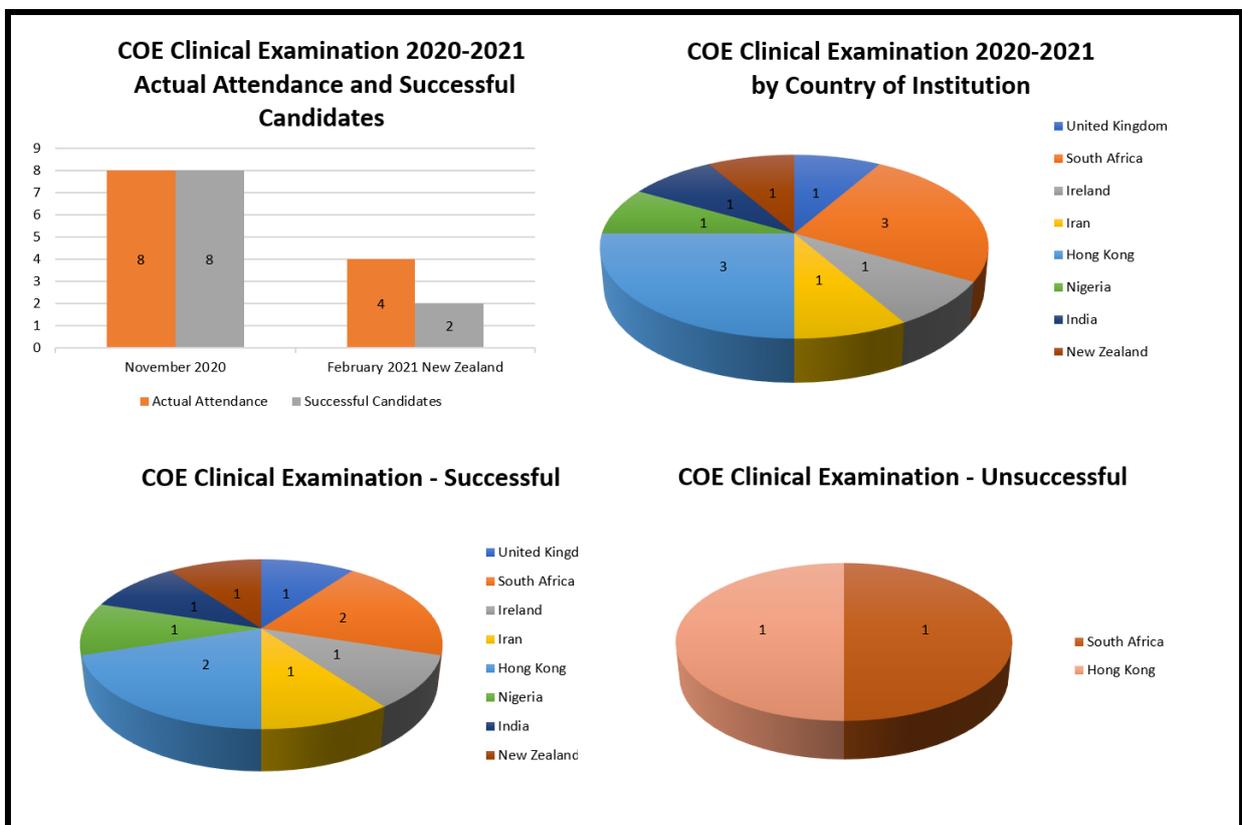
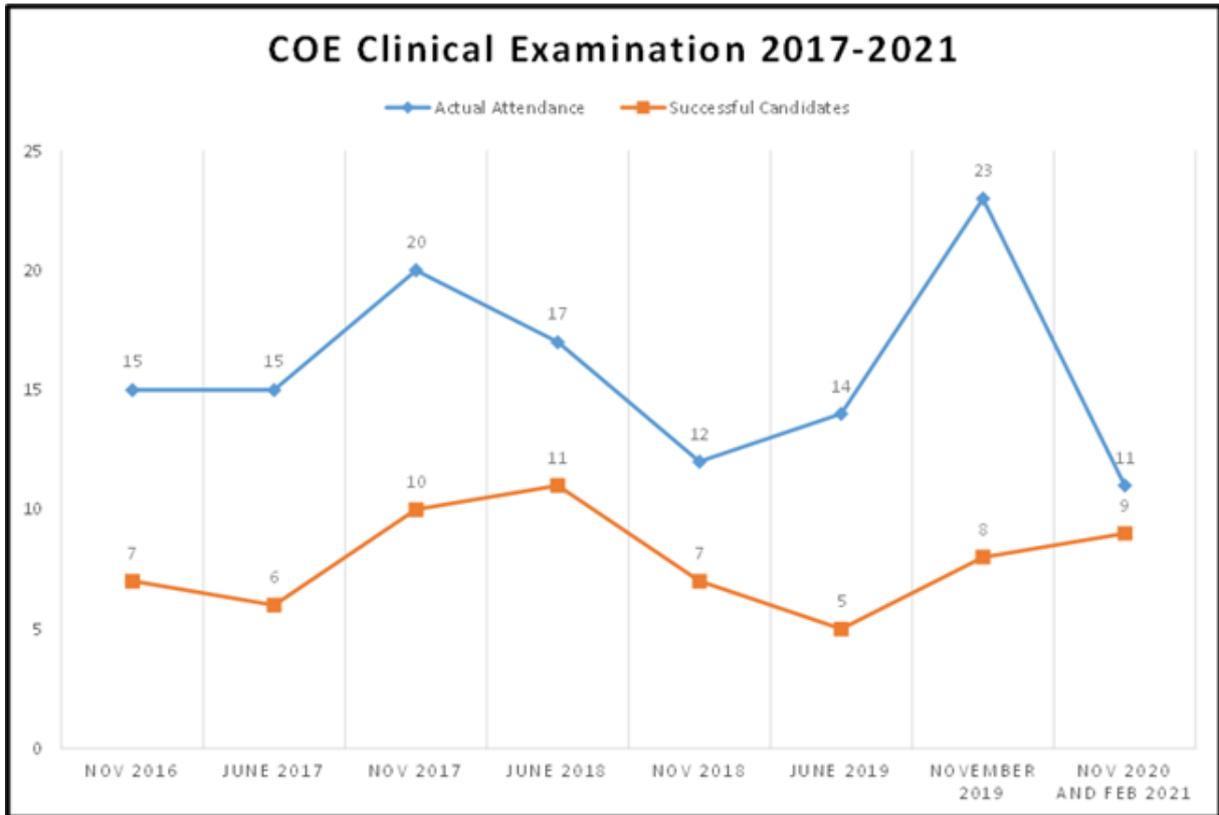




The following two tables report on the COE Clinical Examination component.

This year candidate application numbers were severely restricted due to the COVID-19 pandemic and associated border restrictions in Australia and New Zealand. 8 candidates sat the clinical examination in November 2020 at the Australian College of Optometry. An additional examination was scheduled in New Zealand at the University of Auckland in February 2021. 4 candidates sat this session, including one graduate from a New Zealand optometry program asked by the ODOB to undertake the examination for registration purposes to meet recency of practice requirements. Data for this candidate is excluded in the year on year chart because they were not a full COE candidate.

For the second time since 1997, due to pandemic lockdown restrictions OCANZ had to cancel one of its two annual clinical examination sessions. The June 2021 clinical examination was not held.



Other Work

During the year OCANZ continued to invest in the development of new Multiple Choice and Short Answer Questions for the written examination, and the updating of Short Answer Question marking guides.

The Examination Committee completed a paper for publication demonstrating the validity of the written component of the Competency in Optometry Examination. The paper was published in BMC Medical Education and is available on the OCANZ website at <https://ocanz.org/examination/competency-in-optometry-examination/examination-research/>

Significant work was undertaken to enable the COE written examinations in August 2020 and March 2021 to be delivered online, including securing a new contract for exam delivery, developing a systems requirements guide for candidates and revising the examination guidelines to take account of the new delivery method. Positive evaluations were conducted after each session which have led to the decision to permanently move this examination component to online delivery.

The OCANZ Board also commissioned a major report on the viability of remotely assessing clinical competence, which was presented to Directors in May 2021 and will be further considered in 2021-2022. The report confirmed that face-to-face assessment of some optometric skills is essential.

6.0 INDIGENOUS STRATEGY TASKFORCE REPORT

Purpose

The OCANZ Indigenous Strategy Taskforce was established in 2018 to make recommendations to the OCANZ Board on how to improve the contribution of optometry accreditation functions to better health outcomes for Indigenous Peoples in Australia and New Zealand and to help implement Board approved initiatives in this area.

Taskforce Membership and Meetings

The Indigenous Strategy Taskforce's role is to advise the OCANZ Board on:

- how best to support the implementation of the *Optometry Aboriginal and Torres Strait Islander Curriculum Framework* across all Australian and New Zealand optometry education providers;
- supporting the development of an Optometry Curriculum Framework to address Māori peoples;
- how best to work with relevant partners to develop optometry clinical placements which work with Aboriginal and Torres Strait Islander and Māori persons and communities;
- how best to work with relevant partners to encourage an increase in the size of the Aboriginal and Torres Strait Islander and Māori optometry workforce; and
- other actions appropriate to the role of an Australian and New Zealand accreditation body to achieve a culturally safe health workforce.

In 2020-2021, there were two meetings of the Taskforce. The Taskforce comprises 8 members, with the term of appointment for each member being three years. At the August 2020 meeting, Associate Professor Lilon Bandler replaced Dr Cindy Ahearn as the nominee of an Indigenous health body.

Member	Date of Commencement	No. meetings eligible to attend	No. attended
Mr Mitchell Anjou (Chair)	10/08/2018	2	2
Ms Sandra Bailey	22/02/2019	2	0
Associate Professor Lilon Bandler	01/05/2020	2	2*
Dr Andrew Collins	19/10/2018	2	2
Mrs Shannon Davies	22/02/2019	2	2
Dr Shelley Hopkins	19/10/2018	2	2
Professor Fiona Stapleton	19/10/2018	2	1
Mrs Renata Watene	19/10/2018	2	2

*One meeting attended by a nominee on Lilon's behalf

Taskforce Workplan and Activities

The Taskforce adopted its second work plan, which in 2020-2021 focused on these key areas:

- Activities to help embed the *Optometry Aboriginal and Torres Strait Islander Curriculum Framework* across all Australian and New Zealand optometry education providers
- Progressing the development of an OCANZ Māori Curriculum Framework to be used across all Australian and New Zealand Optometry education providers
- Supporting the development of a Leaders in Indigenous Optometry Education Network (LIOEN).

A successful online showcase and workshop was held in February and May 2021 to address how cultural safety is being embedded in optometry programs in Australia and New Zealand. A self-reflection tool was launched at the February showcase to assist education providers to embed the *Optometry Aboriginal and Torres Strait Islander Curriculum Framework* in programs of study. Associate Professor Lilon Bandler and Ms Candice McKenzie from Deakin University ran a successful workshop in May 2021 to explore Indigenous health education: design, implementation and assessment to support implementation of the Framework. As a result of feedback obtained at both events, funds were provided to LIOEN at the end of the financial year to establish a shared data repository for culturally safe teaching resources across education provider staff.

In early 2020, Associate Professor Elana Curtis provided initial advice to the Taskforce to inform the development of a Māori Optometry Health Curriculum Framework. Her recommendations informed the development of a consultancy proposal which was awarded in March 2021 to consultancy firm Iwi United Engaged Ltd, a Māori owned and operated company. Iwi United Engaged are consulting with Māori and advising an OCANZ appointed reference group on the key information necessary to include in an Optometry Māori Health Curriculum Framework. Their final report is due late in 2021 and their recommendations will inform the subsequent development of, and consultation on, a completed *Optometry Māori Health Curriculum Framework*.

In 2020-2021 OCANZ provided background information and some funding to progress the establishment of LIOEN by the Heads of Optometry Programs. A workshop hosted by LIOEN was held in November 2020, which included presentations from OCANZ Taskforce members Renata Watene and Shannon Davies. A paper titled *Strengthening Indigenous Eye Care in Australia and New Zealand Through a 'Leaders in Indigenous Optometry Education Network'* was subsequently published in the Australian & New Zealand Journal of Public Health. In the paper the leaders of optometry programs in Australia and New Zealand have committed to improving Indigenous eye health through the establishment of LIOEN in partnership with Indigenous leaders in order to embed cultural safety and Indigenous perspectives across optometry curricula; share high quality learning and teaching on cultural safety and Indigenous perspectives; develop staff skills and nurture a culturally safe learning environment for optometry students; and grow the number of Indigenous optometrists entering the workforce.

OCANZ Board Activities

In December 2020, the OCANZ Board was delighted to strengthen its governance with the appointment of Mrs Shannon Davies as a Board Director. Mrs Davies is a Wiradjuri woman from central NSW and is also thought to be the first Aboriginal and/or Torres Strait Islander woman registered as an optometrist in Australia. Her expertise in delivering eye care in rural and remote settings and her Aboriginal cultural knowledge are highly valued and of great importance to the work of OCANZ and the Board. She continues to serve on the Taskforce.

In February 2021, the Board adopted a cultural safety training policy which outlines the Board's expectations with respect to ongoing cultural safety training by and for OCANZ and its Directors, Committee and Taskforce representatives, accreditation assessors and staff. Relevant training opportunities are promoted to OCANZ personnel as they arise.

The Board funded a twelve month appointment in the role of Policy and Projects Officer, Indigenous to help support OCANZ work to improve eye health outcomes for First Nations Peoples. Mrs Kelley Baldwin commenced in this role in March 2021, having worked in Indigenous support roles for over 16 years. During the year, OCANZ finalised an agreement with the Australian Physiotherapy Council to adapt an online training module in cultural safety for overseas trained physiotherapists for use by overseas trained optometrists. The adaptation work has commenced and will be completed next financial year. A number of Taskforce members are assisting with the adaptation.

In June 2021, the OCANZ Board engaged the services of 27 Creative, an Indigenous art, design and communications agency, to develop a bespoke piece of artwork that will demonstrate the OCANZ commitment to improving eye health for First Nations peoples in Australia and New Zealand and will reflect elements of Aboriginal, Torres Strait Islander and Māori cultures in its storytelling approach. When completed, the digital artwork will be used on relevant OCANZ collateral.

7.0 FINANCE AND RISK REPORT

Finance and Risk Committee

The Committee oversees OCANZ internal financial systems and accountabilities, monitors the accuracy and timeliness of the financial and non-financial reporting to the Board, reviews annual audit findings and the annual financial statements before presentation to the Board for adoption, and monitors corporate risk, including financial risk, and the internal controls instituted in response to such risks.

The committee comprises up to four members appointed by the Board, including a Chair who must be a Board Director. The term of appointment for each committee member is three years. Members are eligible for re-appointment on two occasions only (maximum of nine years in total), unless otherwise determined by the OCANZ Board. The committee met 4 times during the financial year.

Member	Date of Commencement	No. meetings eligible to attend	No. attended
Mr Mitchell Anjou	17/04/2012	4	4
Mr Tony Lund (Chair)	04/12/2015	4	4
Dr Linda Turner	09/12/2016	4	4
Mr Damian Koppens	21/02/2020	4	4

Financial Report Analysis 2020-2021

The subsequent Special Purpose Financial Report presents the finances of the Optometry Council of Australia and New Zealand for the financial year ended 30 June 2021. The following discussion and analysis are provided to assist readers to understand the financial performance and position of OCANZ in this period.

Statement of Comprehensive Income

The reported deficit from ordinary activities in 2021 was \$10,919. This represents a planned result, and compares to a 2020 surplus of \$96,435 generated by a combination of changes to OCANZ business in response to the COVID-19 pandemic plus an increase in some OCANZ accreditation functions. The 2021 result was again impacted by numerous changes to OCANZ business in response to the COVID-19 pandemic, as elaborated below.

Total revenue decreased by a margin of 7.2 per cent, from \$848,753 in 2020 to \$787,939 in 2021. This included significant unbudgeted government pandemic support of \$112,873, and an annual increase of 3 per cent in accreditation and examination fees approved by the OCANZ Board with the support of the registration Boards in Australia and New Zealand. The contributions from registration boards also increased by 3 per cent, from \$359,522 in 2020 to \$370,308 in 2021.

Revenue from examination fees reduced from \$277,121 in 2020 to \$172,756 in 2021, with pandemic border closures significantly lowering the number of eligible candidates enrolling in the written and clinical examination components of the Competency in Optometry Examination. Accreditation revenue decreased from a high of \$130,420 in 2020 to \$107,015 in 2021. This decrease was mainly because there were no additional payments to OCANZ for assessing new optometry programs of study in 2021. Revenue from interest also declined, with poor interest rates reducing revenue from \$17,378 in 2020 to a low of \$6,305 in 2021.

Total expenditure increased by 6.2 per cent (from \$752,318 in 2020 to \$798,858 in 2021), despite several areas of cost savings.

The most notable increase was related to expenditure on projects (from \$71,130 in 2020 to \$163,000 in 2021), with OCANZ completing a range of projects that were deferred in the previous year at the onset of the COVID-19 pandemic. In 2021, project funds supported the commencement of a review of the accreditation standards for entry-level optometry programs; ongoing surveys of optometry graduates and their employers to explore the extent to which all optometry graduates are prepared for the workforce; support to enhance various aspects of the Competency in Optometry Examination which assesses the competence of overseas trained

optometrists for entry to practice in Australia and New Zealand; and the funding of a range of projects undertaken by the Indigenous Strategy Taskforce. The details of all projects which were funded are described in full in earlier sections of this report.

Employee benefits expense increased by 8.6 per cent from the previous year (from \$342,853 in 2020 to \$372,412 in 2021), reflecting annual wage inflation plus the hiring of additional staff to increase the total staff capacity from 2.1 FTE to 2.3FTE. Rent and occupancy expense rose 4 per cent, from \$44,502 in 2020 to \$46,093 in 2021, in line with a multi-year agreement related to the rental of the OCANZ office. Office expenses increased by 20 per cent (from \$46,358 in 2020 to \$55,645 in 2021), mainly reflecting the information technology and communication costs associated with supporting the remote delivery of OCANZ services.

There were notable decreases in accreditation assessment costs (\$10,115 in 2021 against \$51,991 in 2020). These costs vary every year across an eight-year cycle depending on how much of the accreditation work program in any year requires assessment team oversight. All required assessment work in 2021 was completed remotely. There were also notable decreases in examination costs related to decreased exam candidate numbers (\$71,084 in 2021 against \$108,852 in 2020). Meeting costs reduced from \$54,567 in 2020 to \$46,358 in 2021, with most meetings during the year conducted by video conference.

Statement of Financial Position and Change in Equity

Total equity decreased by 1.5 per cent to \$729,733. The total retained earnings of \$729,733 mainly comprised cash at bank and held to maturity term deposits plus non-current property plant and equipment.

Statement of Cash Flows

There was a net decrease in cash flow from activities for 2021 of \$11,153 resulting in a cash and cash equivalent balance of \$102,767 at the end of the financial year.

Other work - Finance and Risk Committee

In 2020-2021 the OCANZ Finance and Risk Committee, in addition to its regular oversight of the OCANZ budget and financial reporting, continued to monitor OCANZ risks using the OCANZ Board's management framework for the management of the organisation's financial and operational risks. During the year, the development of a code of conduct and various policies to address issues currently in the media, including whistleblowing and sexual harassment, were recommended to the OCANZ Board.

There was considerable additional work required in 2021 to manage the risks associated with the COVID-19 pandemic, with the Committee undertaking additional scrutiny of the impact of the pandemic on the OCANZ budget and advising the OCANZ Board on revisions to both the 2021 budget forecast and the forward budget estimates to 2024.

The Committee oversaw the annual cases for funding of OCANZ activities to the Optometry Board of Australia and the Optometrists and Dispensing Opticians Board of New Zealand and oversaw the setting of accreditation and examination fees taking into account national requirements and international cost comparisons.

8.0 SPECIAL PURPOSE FINANCIAL REPORT 2020-2021

8.1 Directors' Report

The Directors present their report, together with the financial statements, on the company for the year ended 30 June 2021.

Directors

The following persons were Directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Emeritus Professor Leo Carney

Dr Andrew Collins

Professor Jennifer Craig

Mrs Shannon Davies (from 11 December 2020)

Professor Alex Gentle

Associate Professor Isabelle Jalbert

Mr Tony Lund

Dr Linda Turner

Dr Lynn Weekes

Ms Katrina Yap

In compliance with Section 23 of the OCANZ Constitution, Rotation of Directors, Emeritus Professor Leo Carney, Dr Andrew Collins and Dr Lynn Weekes all retired. Emeritus Professor Leo Carney and Dr Lynn Weekes had each served two consecutive terms as Director, and were eligible for re-appointment for a third and final term. Dr Andrew Collins had served one term and was eligible for re-appointment for a second term. All were reappointed.

Mrs Shannon Davies was appointed by the OCANZ Board in December 2020 until 12 November 2021 under Rule 21.7, which enables the Board to appoint an additional person to be a Director, by unanimous resolution, for the purpose of ensuring that the Board has suitable qualifications, skills and experience to discharge its functions from time to time. Mrs Davies was appointed for her expertise in delivering optometry services in rural and remote locations and her cultural knowledge as the first female Aboriginal optometry graduate. A person appointed pursuant to this Rule must retire at the next Annual General Meeting of the Company and is then eligible for election by the Members.

Objectives

The objects of OCANZ, as set out in its Constitution, are all of the following:

- a) To grant accreditation to Australian and New Zealand optometry schools, departments and academic units and the courses/programs conducted by them leading to eligibility for registration as an optometrist in Australia and New Zealand.
- b) At the OCANZ's discretion, to vary, withdraw or suspend any accreditation previously granted by the OCANZ in the event that OCANZ resolves that such accreditation should be varied, withdrawn or suspended.
- c) To assess for admission to practice in Australia and New Zealand overseas trained optometrists.
- d) To advise and make recommendations to the Optometry Board of Australia (OBA) and Optometrists and Dispensing Opticians Board (ODOB) and to assist on matters concerning the registration of optometrists.
- e) To provide information to any Governmental Agency relating to law and policy concerning the registration of optometrists in Australia and New Zealand.
- f) To provide information and advice to any Governmental Agency relating to law and policy concerning the adequacy or otherwise of a person's skills in the field of optometry for the purposes of migration to Australia or New Zealand.

- g) To assess Australian and New Zealand postgraduate courses of study in the field of optometry (including but not limited to ocular therapeutic drugs) for the purpose of granting, varying, withdrawing or suspending accreditation.
- h) To assess the therapeutic competence of optometrists registered in Australia or New Zealand who have completed a non-accredited course of study in ocular therapeutic drugs.
- i) To perform activities ancillary to the education and registration of optometrists and accreditation of optometry courses or any other incidental activity related to the objects described above.

OCANZ is continuing to meet its short-term objectives to:

- Safeguard organisational governance through use of efficient and effective business processes
- Ensure the standards for the accreditation of optometry programs and the standards for the examination of overseas trained optometrists remain best practice
- Continue to deliver the accreditation function as defined under agreements with the Registration Boards of Australia and New Zealand
- Continue to plan and develop, in consultation with key stakeholders, OCANZ strategy and resources in response to the outcomes of the Australian Accreditation Systems review and other external factors.

OCANZ long-term objectives remain to:

- Consolidate OCANZ's position as a leader in accreditation and assessment standards
- Advocate for standards and safety in optometry education
- Support and encourage the exchange of expertise and information relating to accreditation and assessment nationally and internationally.

Strategy to Achieving the Objectives

Directors have agreed a strategic plan to 30 June 2023 which is published on the OCANZ website at <http://ocanz.org/about/strategic-plan/>

OCANZ has four standing subcommittees that help Directors to oversee the activities of OCANZ:

- An Accreditation Committee that oversees the accreditation of programs of study
- An Examination Eligibility Committee that determines candidate eligibility to sit the OCANZ examinations
- An Examination Committee that oversees the examination of overseas qualified optometrists and
- A Finance and Risk Committee that supports OCANZ Directors in ensuring sound financial control and risk management.

OCANZ established an Indigenous Strategy Taskforce late in 2018. Its role is to make recommendations to Directors on how to improve the contribution of optometry accreditation functions to better health outcomes for Indigenous Peoples in Australia and New Zealand and to help implement Board approved initiatives in this area.

OCANZ engages with over 50 academics, clinicians, educationalists and experts in accreditation and assessment to support its activities.

OCANZ currently has a dedicated team of five staff to provide management and administrative oversight of OCANZ operational activities and to support the OCANZ committees and the Indigenous Strategy Taskforce. The staff are in regular communication with the OBA and ODOB with respect to registration matters and the Australian Government with respect to migration matters.

OCANZ has developed informal links with relevant accreditation and assessment bodies nationally and internationally and participates in the Health Professions Accreditation Collaborative Forum and the World Council of Optometry.

OCANZ collaborates with the Optometrists and Dispensing Opticians Board of New Zealand and the Optometry Board of Australia to support the achievement of OCANZ objectives.

Principal Activities

The Optometry Council of Australia and New Zealand (ABN 38 074 875 111) was registered as a company limited by guarantee in 1996.

The principal activity of OCANZ during the financial year was to provide the accreditation function as defined in the *Health Practitioners Regulation National Law (Victoria) Act 2009* (the National Law) to the Optometry Board of Australia, the optometric profession's registration body in Australia. The same activity (accreditation function) is also provided to the Optometrists and Dispensing Opticians Board of New Zealand.

The accreditation function has two primary activities - the examination of overseas trained optometrists, and the assessment, against agreed standards, of the optometry programs of study in Australia and New Zealand which lead to registration as an optometrist. Both functions provide a system of quality assurance for the Registration Boards that registered optometrists are competent to practise to contemporary standards.

There were no significant changes in the nature of the OCANZ's principal activities during the financial year. The coronavirus COVID-19 health pandemic necessitated a range of changes in how OCANZ carried out its principal activities. The changes are documented in the earlier sections of this report.

Performance Measures

OCANZ has adopted a number of mechanisms to measure performance:

- OCANZ enacts annual business activity plans which outline a range of ways in which the OCANZ Board monitors and measures its performance
- OCANZ has published timelines for the processing of candidate application materials and the provision of results to candidates. Examination results are scrutinised externally to ensure transparency and accuracy
- OCANZ currently provides accreditation functions for the Optometry Board of Australia and the Optometrists and Dispensing Opticians Board of New Zealand as per service agreements which expire on 30 June 2024. A new service agreement with the Australian Health Practitioner Regulation Authority (AHPRA) was signed in June 2019. A new service agreement with the Optometrists and Dispensing Opticians Board of New Zealand was signed in March 2020. Both agreements contain regular and defined performance reporting requirements
- The Finance and Risk Committee support the Directors in their oversight of the financial performance of OCANZ.

Information on Directors

Emeritus Professor Leo Carney	
Qualifications	Bachelor of Applied Science, Master of Science (Optometry), Doctor of Philosophy, Doctor of Science
Experience	Emeritus Professor, Queensland University of Technology; Previous Head of School, School of Optometry, and Director, Centre for Eye Research, Queensland University of Technology; Previous Professor and Associate Dean, College of Optometry, The Ohio State University; Member, Optometry Australia; Fellow, Cornea and Contact Lens Society of Australia; Fellow, American Academy of Optometry, Member, Association for Research in Vision and Ophthalmology
Special Responsibilities	OCANZ Accreditation Committee member

Dr Andrew Collins	
Qualifications	Bachelor of Optometry, Master of Science, Doctor of Philosophy, Certificate in Ocular Pharmacology <i>Auckland</i>
Experience	Employed as Academic Director in the School of Optometry and Vision Science, University of Auckland; Registered Optometrist; Member, New Zealand Association of Optometrists; Member, The Cornea and Contact Lens Society (NZ)
Special Responsibilities	OCANZ Board of Directors Deputy Chair; OCANZ Indigenous Strategy Taskforce member

Professor Jennifer Craig	
Qualifications	PhD, MSc (Cataract & Refractive Surgery), BSc (Hons), FCOptom, FAAO, FBCLA, FACLs
Experience	Professor in the Department of Ophthalmology at the University of Auckland; Registered optometrist; Past Chair, Optometrists and Dispensing Opticians Board of New Zealand; Life Fellow, College of Optometrists, UK; Member, New Zealand Association of Optometrists (NZAO), NZ; Adjunct Professor, University of Waterloo, Ontario, Canada; Visiting Research Associate, Aston University, Birmingham, UK; Visiting Professor, Wenzhou Medical University, Wenzhou, China; Adjunct Professor, University of Montreal, Quebec, Canada; Director, Tear Film and Ocular Surface Society (TFOS), USA; Councillor, International Society of Contact Lens Researchers (ISCLR), USA; Scientific Director, Eye Institute Ltd, Auckland, NZ; Fellow, British Contact Lens Association (BCLA), UK; Fellow (Dry Eye), British Contact Lens Association (BCLA), UK; Member, Cornea and Contact Lens Society (CCLS), NZ; Member of the Cornea and Contact Lens Society of Australia (CCLSA), Australia; Member, American Academy of Optometry (AAO), USA; Member, Association for Research in Vision and Ophthalmology (ARVO), USA; ARVO Global Mentor, USA; Member, International Association of Contact Lens Educators (IACLE), Canada; Associate Editor, Ocular Surface Journal, USA; Associate Editor, Ocular Immunology and Inflammation Journal, Netherlands; Director, Craig Dean Ltd, NZ; Member, ARVO Global Members Committee

Mrs Shannon Davies	
Qualifications	BOptom
Experience	Registered optometrist, Optometry Board of Australia; Member, Optometry Australia; Associate Member, Eyecare Plus; Optometrist, private practice
Special Responsibilities	OCCANZ Indigenous Strategy Taskforce member

Professor Alex Gentle	
Qualifications	BSc (in Optometry) with First Class Honours, Diploma in Clinical Optometry (MCOptom), PhD, GCertUniTeach, PGCertOcTher
Experience	Professor in the Deakin University School of Medicine; Member of the Optometry Board of Australia Scheduled Medicines Advisory Committee; Member of the Victorian Optometrists Training and Education (VOTE) Trust Advisory Committee; Fellow, College of Optometrists; Fellow, Australian College of Optometry; Fellow, American Academy of Optometry; Member, Association for Research in Vision and Ophthalmology
Special Responsibilities	OCCANZ Board Chair

Associate Professor Isabelle Jalbert	
Qualifications	Doctorat en optométrie <i>Montréal</i> ; PhD <i>UNSW</i> , Masters of Public Health <i>UNSW</i> , Postgraduate Certificate in Ocular Therapeutics <i>UNSW</i>
Experience	Associate Professor, School of Optometry and Vision Science, UNSW; Registered optometrist, Optometry Board of Australia; Member, Editorial Board and Associate Editor, Clinical and Experimental Optometry; Fellow, American Academy of Optometry; Member, Optometry New South Wales; Member, Association for Vision Research in Ophthalmology; Member, International Society for Contact Lens Research; Member, Tear Film and Ocular Surface Society; Honorary member, Ordre des optométristes du québec; Member, Optometry Australia MBS Review Advisory Group; Associate Dean, International and Engagement, Faculty of Science, UNSW; Member, American Academy of Optometry Awards Committee
Special Responsibilities	OCCANZ Examination Committee Chair

Mr Tony Lund	
Qualifications	Master of Arts <i>Cambridge</i> ; Fellow Chartered Management Accountant, CIMAG
Experience	Director MHM Limited, Japan; Director Copyright Licensing and Administration Society of Singapore; Board Member, Treasurer Nutcote Trust P/L - May Gibbs; Member, China Book International Advisory Board; Consultant with Beijing Joint Education Technology Company, China; Formerly: Managing Director Asia and Regional Finance Director, Asia Pacific, Cambridge University Press.
Special Responsibilities	OCAZ Finance and Risk Committee Chair

Dr Linda Turner	
Qualifications	Doctor of Business Administration (DBA) Southern Cross University; BA, BCom, MCom University of Auckland; DipTchg, North Shore Teachers College, Auckland; Fellow Chartered Accountant (FCA), GAICD.
Experience	Governance roles - Surveyors Registration Board of Victoria, Surveying Taskforce, Southern Metropolitan Regional Council of Adult, Further and Community Education (ACFE), Victoria; Dove Hawkes Bay, NZ Institute of Chartered Accountants Board and National Council, President of NZICA 2009; Academic roles - Melbourne University Accounting Department tutor and mentor; Head of the Business Schools, UNITEC Institute of Technology and Manukau Institute of Technology, Auckland; and Eastern Institute of Technology, Hawkes Bay; Business roles – New Zealand Victoria Business Group (NZVBG) Director, Co-Founder WOMANZ network, KPMG Senior Consultant.
Special Responsibilities	OCAZ Finance and Risk Committee member; OCAZ Accreditation Committee member

Dr Lynn Weekes AM	
Qualifications	Bachelor of Pharmacy <i>Syd</i> , MSc <i>Syd</i> , PhD <i>UNSW</i> , GAICD
Experience	Former Chief Executive Officer and Board Director of NPS MedicineWise; Adjunct Professor University of Queensland; Non-Executive Director National Return Unwanted Medicines; Director, Health Strategy and Sciences Pty Ltd; Registered pharmacist; Reviewer <i>Annals of Pharmacotherapy</i> , <i>Medical Journal of Australia</i> , <i>British Journal of Clinical Pharmacology</i> , <i>Journal of Pharmacy Practice and Research</i> ; appointed as a Member of the Order of Australia 2013 for significant service to Australian community health through the promotion of quality use of medicines.

Ms Katrina Yap	
Qualifications	Bachelor of Optometry <i>Melb</i>
Experience	Registered optometrist, Optometry Board of Australia; Member, Optometry Australia; Optometrist, Vision at Mill Park and Vision at Broadway; Clinical Teaching Instructor, University of Melbourne; Committee Member, Early Career Optometrists Victoria, Victorian Committee member, Cornea and Contact Lens Society Australia

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') and each Board committee held during the year ended 30 June 2021, and the number of meetings attended by each Director were:

	Directors' Meetings		Committee Meetings	
	Attended	Held	Attended	Held
Emeritus Professor Leo Carney	5	5	3	3
Dr Andrew Collins	5	5	2	2
Professor Jennifer Craig	4	5	-	-
Mrs Shannon Davies	2	2	2	2
Professor Alex Gentle	5	5	-	-
Associate Professor Isabelle Jalbert	3	5	6	6
Mr Tony Lund	5	5	4	4
Dr Linda Turner	5	5	7	7
Dr Lynn Weekes	5	5	-	-
Ms Katrina Yap	5	5	-	-

'Held' represents the number of meetings held during the time the Director was in office or was a member of the relevant committee.

Contributions on Winding Up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$10 each towards any outstanding obligations of the company.

At 30 June 2021 the total amount that members of the company are liable to contribute to outstanding obligations were the company to be wound up is \$50, based on 5 current ordinary members.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

Signed on behalf of the Directors



Director

Dated this 15th day of October 2021

8.2 Auditor's Independence Declaration



AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF OPTOMETRY COUNCIL OF AUSTRALIA AND NEW ZEALAND

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 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.

A handwritten signature in black ink, appearing to read 'Matt H' with a stylized flourish at the end.

Matthew Hung, CA
rdl.accountants

2 August 2021
Blackburn, Victoria

8.3 Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	4	<u>787,939</u>	848,753
		787,939	848,753
Assessment panels		(10,115)	(51,991)
Office expenses		(55,645)	(46,358)
Employee benefits expense		(372,412)	(342,853)
Examination costs		(71,084)	(108,852)
Depreciation and amortisation expense		(14,239)	(6,967)
Major projects		(163,000)	(71,130)
Meeting costs		(39,717)	(54,567)
Rent and occupancy expense		(46,093)	(44,502)
Professional fees		(20,687)	(15,796)
Miscellaneous		(2,588)	(4,274)
Finance expense		(3,278)	(5,028)
		<u>(798,858)</u>	(752,318)
Surplus/(deficit) before income tax expense		(10,919)	96,435
Income tax expense		-	-
		<u>(10,919)</u>	96,435
Surplus/(deficit) after income tax expense for the year attributable to the members of Optometry Council of Australia & New Zealand		(10,919)	96,435
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Optometry Council of Australia & New Zealand		(10,919)	96,435

8.4 Statement of Financial Position as at 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	102,767	113,920
Trade and other receivables	6	(6,774)	(8,139)
Held-to-maturity investments	7	855,126	851,526
TOTAL CURRENT ASSETS		951,119	957,307
NON-CURRENT ASSETS			
Held-to-maturity investments	7	22,825	22,825
Property, plant and equipment	8	33,518	28,263
TOTAL NON-CURRENT ASSETS		56,343	51,088
TOTAL ASSETS		1,007,462	1,008,395
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	196,110	204,756
Employee benefits	10	78,433	51,567
TOTAL CURRENT LIABILITIES		274,543	256,323
NON-CURRENT LIABILITIES			
Employee benefits	10	3,186	11,420
TOTAL NON-CURRENT LIABILITIES		3,186	11,420
TOTAL LIABILITIES		277,729	267,743
NET ASSETS		729,733	740,652
EQUITY			
Retained earnings	11	729,733	740,652
TOTAL EQUITY		729,733	740,652

8.5 Statement of Changes in Equity for the Year Ended 30 June 2021

2021

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2020	740,652	740,652
Surplus/(deficit) after income tax expense for the year	(10,919)	(10,919)
Balance at 30 June 2021	729,733	729,733

2020

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2019	644,217	644,217
Surplus/(deficit) after income tax expense for the year	96,435	96,435
Balance at 30 June 2020	740,652	740,652

8.6 Statement of Cash Flows for the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from AHPRA		366,027	323,060
Payments to suppliers and employees		(804,519)	(714,227)
Receipts from New Zealand Board		37,556	36,462
Receipts from Examination Candidates		170,802	264,006
Interest received		9,499	18,653
Finance expense		(3,274)	(5,028)
Receipts from Accreditations		104,295	190,566
Other income		18,682	15,351
Government assistance received		112,873	48,961
Net cash provided by/(used in) operating activities	14	<u>11,941</u>	<u>177,804</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for property, plant and equipment		(19,494)	(16,752)
Proceeds from/(payments for) investments		(3,600)	(201,526)
Net cash provided by/(used in) investing activities		<u>(23,094)</u>	<u>(218,278)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase/(decrease) in cash and cash equivalents held		(11,153)	(40,474)
Cash and cash equivalents at beginning of year		113,920	154,394
Cash and cash equivalents at end of financial year	5	<u>102,767</u>	<u>113,920</u>

8.7 Notes to the Financial Statements for the Year Ended 30 June 2021

The financial report covers Optometry Council of Australia & New Zealand as an individual entity. Optometry Council of Australia & New Zealand is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Optometry Council of Australia & New Zealand is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of those charged with Governance the company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*

The financial statements have been prepared in accordance with the recognition, measurement and disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1048 *Interpretation of Standards* and AASB 1054 *Australian Additional Disclosures*.

Compliance with Australian Accounting Standards

These financial statements do not comply with all the recognition and measurement requirements in the Australian

Accounting Standards. The material accounting policies adopted in the special purpose financial statements are set out in Note 2.

The entity has not assessed how its significant accounting policies differ from the recognition and measurement requirements contained in Australian Accounting Standards that do not apply to it.

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

Revenue 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 using the effective interest method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of

completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

(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.

(d) Property, plant and equipment

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

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the assets useful life to the company, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Useful life
Office Furniture & Equipment	5-10 years
Computer Equipment	2-3 years

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 using trade date accounting, i.e., 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).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the company's management to hold them until maturity.

(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) Employee benefits

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

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(h) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided not to early adopt these Standards and their impact on the company where the standard is relevant has not yet been assessed.

3 Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. The impairment provision is based on the best information at the reporting date.

Key estimates - 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.

4 Revenue and Other Income

Revenue from continuing operations

	2021	2020
	\$	\$
- Interest	6,305	17,378
- Examination fees	172,756	277,121
- AHPRA contribution	332,752	323,060
- Accreditation	107,015	130,420
- New Zealand board	37,556	36,462
- Other revenue	18,682	15,351
- Government assistance	112,873	48,961
Total Revenue	787,939	848,753

Income from government assistance relates to funds received from both the Federal and Victorian Governments in response to the COVID-19 pandemic. These funds have been recognised upon receipt.

5 Cash and Cash Equivalents

	2021 \$	2020 \$
Cash at bank	102,767	113,920
	<u>102,767</u>	<u>113,920</u>

6 Trade and Other Receivables

	2021 \$	2020 \$
Trade receivables	(12,096)	(14,050)
BAS receivable	2,605	-
Other receivables	2,717	5,911
	<u>(6,774)</u>	<u>(8,139)</u>

7 Held-to-maturity investments

(a) Current

	2021 \$	2020 \$
Term deposits	855,126	851,526
	<u>855,126</u>	<u>851,526</u>

(b) Non-current

	2021 \$	2020 \$
Bank guarantee	22,825	22,825
	<u>22,825</u>	<u>22,825</u>

8 Property, plant and equipment

	2021 \$	2020 \$
Office furniture		
At cost	4,518	4,518
Accumulated depreciation	(3,686)	(3,507)
Total office furniture	<u>832</u>	<u>1,011</u>
Office equipment		
At cost	15,810	19,702
Accumulated depreciation	(8,591)	(11,565)
Total office equipment	<u>7,219</u>	<u>8,137</u>
Computer equipment		
At cost	69,425	56,097
Accumulated depreciation	(43,958)	(36,982)
Total computer equipment	<u>25,467</u>	<u>19,115</u>
Total property, plant and equipment	<u><u>33,518</u></u>	<u><u>28,263</u></u>

9 Trade and Other Payables

	2021	2020
	\$	\$
Trade payables	19,313	12,624
Exam fees in advance	16,640	16,640
BAS payable	-	6,002
Credit card	4,418	329
Accreditation fees	155,739	169,161
	<u>196,110</u>	<u>204,756</u>

10 Employee Benefits

(a) Current liabilities

	2021	2020
	\$	\$
Annual and long service leave	78,433	51,567
	<u>78,433</u>	<u>51,567</u>

(b) Non-current liabilities

	2021	2020
	\$	\$
Long service leave	3,186	11,420
	<u>3,186</u>	<u>11,420</u>

11 Retained Earnings

	2021	2020
	\$	\$
Retained surpluses at the beginning of the financial year	740,652	644,217
Surplus/(deficit) after income tax expense for the year	(10,919)	96,435
Retained earnings at end of the financial year	<u>729,733</u>	<u>740,652</u>

12 Auditors' Remuneration

During the year the following fees were paid or payable for services provided by RDL Accountants, the auditors of the company:

	2021	2020
	\$	\$
- audit of the financial statements	5,900	6,023
- other services	7,860	7,450
Total	<u>13,760</u>	<u>13,473</u>

13 Contingencies

Contingent Liabilities

Optometry Council of Australia & New Zealand had the following contingent liabilities at the end of the reporting period:

2021	2020
------	------

	\$	\$
Contingent Liabilities		
Bank guarantee	18,150	18,150
	18,150	18,150

14 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:

	2021	2020
	\$	\$
Surplus/(deficit) after income tax expense for the year	(10,919)	96,435
Non-cash flows in profit:		
- depreciation	14,239	6,967
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(1,365)	3,154
- increase/(decrease) in trade and other payables	(8,646)	56,323
- increase/(decrease) in employee benefits	18,632	14,925
Cashflows from operations	11,941	177,804

15 Events Occurring After the Reporting Date

The financial report was authorised for issue on 15 October 2021 by the board of directors.

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 long-term financial effect that the COVID-19 virus and associated measures will have on the company. At the date of this report, the main impact on the company is reduced examination revenue. The company has received government support through the JobKeeper program and other federal and state government packages. The directors of the company consider that the company has sufficient financial resources to enable it to continue to operate for the coming year, and as a result, these financial statements have been prepared on a going concern basis.

17 Statutory Information

The registered office and principal place of business is:

Optometry Council of Australia & New Zealand
Level 10, Suite 1003
167 Queen Street
MELBOURNE VIC 3000

9.0 Directors' Declaration

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 2 of the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 8 to 17, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 2 of the financial statements.
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

A handwritten signature in blue ink that reads "Alex Gault". The signature is written in a cursive style and is underlined with a single horizontal line.

Dated this 15th day of October 2021

10.0 Independent Audit Report



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPTOMETRY COUNCIL OF AUSTRALIA AND NEW ZEALAND

Report on the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Optometry Council of Australia and New Zealand (the company), which comprises the statement of financial position as at 30 June 2021, 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 Optometry Council of Australia and New Zealand 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 2021 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and complying with Division 60 of the *Australian Charities and Not-for-profits Commission Act Regulation 2013*.

Basis for Opinion

We have conducted our audit in accordance with the 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 ethical requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Directors 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 and have determined that the accounting policies described in Note 2 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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CHARTERED ACCOUNTANTS
AUSTRALIA

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility 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 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 company'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 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 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

19 October 2021
Blackburn, Victoria