



HEALTH EDUCATION AUSTRALIA LIMITED

# ANNUAL REPORT

2021-2022



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## ABOUT HEAL

Health Education Australia Limited (HEAL), and its predecessors (including the Victorian Medical Postgraduate Foundation (VMPF)), has offered a richness of healthcare education programs since the establishment in 1920 of the Melbourne Committee for Postgraduate Work by the British Medical Association (BMA). This Committee was initially formed to coordinate education to assist doctors returning from the First World War to assimilate back into general medical practice and contained representatives from the BMA (which preceded the formation of the Australian Medical Association), the University of Melbourne, and each of the major teaching hospitals in Melbourne. As other organisations, particularly the medical Colleges, were established over the ensuing years, the activities of the Committee and its successors continually evolved and adapted its vision and mission over 102 years of operation to suit the ongoing education needs of the medical profession.

The name HEAL also reflects an expansion of our services beyond Victoria to support a national platform and a broader focus on the healthcare professions as a whole that better reflects our vision. HEAL remains a not-for-profit organisation.

Today, HEAL combines its history and experience to deliver educational opportunities with a multidisciplinary focus to a range of professionals in the healthcare industry. This focus on multidisciplinary services allows us the ability to offer an online continuing professional development (CPD) program for health professionals, quality bridging courses, online and face-to-face courses for international medical graduates (IMGs), a simulated participant program and a range of custom-designed courses developed through collaborations across disciplines and sectors.

The Australasian Institute of Clinical Governance (AICG), a division of HEAL, is now firmly established in the organisation and is committed to improving patient safety and quality care through excellence in clinical governance education. The AICG was formed in direct response to an identified need for healthcare professionals to strengthen their skills in clinical governance. It is the foundation for its flagship course, the Certificate in Clinical Governance for Patient Safety and Quality Care.

## HEAL FOUNDATION

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The Foundation operates as a separate division within HEAL to formally endorse a culture of fostering programs that support healthcare education with grants and free programs that are managed under the auspices of the Foundation.

The following is a selection of programs provided by the Foundation in this financial year:

- Free monthly webinars for IMGs for both the Australian Medical Council Part 1 and 2 exams
- Free careers guidance and CV writing (for IMGs)
- Free training to become a HEAL tutor or facilitator
- Free simulated participant training
- Student discounts and promotions

## CEO'S REPORT

Emerging from the pandemic has been more challenging than hoped. Our healthcare system has seen unprecedented strains on the State and Territory health workforces that have stretched limited resources beyond their capacity. Additionally, in some cases, the impacts of these strains have been characterised by a shift in job descriptions and roles to suit the changing pandemic landscape and added more pressure and burden on health professionals within the system. We would like to take this opportunity to acknowledge all healthcare professionals and thank them for the dedication that they bring to their profession, every day and particularly throughout the pandemic.

The year has been challenging for HEAL and the AICG. Whilst we made some significant gains in the development of new courses, particularly the AICG Clinical Data Analytics Course and the Clinical Governance Board Course, we also saw only a marginal increase in AICG course sales. It is likely that this result is multifactorial with inhouse strategies and processes being dissected and reviewed. We are also aware that continuing professional development has been limited in the healthcare industry over the past few years as frontline workers battle stress, burnout and mental fatigue. The year recorded a net deficit of \$740,876 against a budget deficit of \$796,115. In November 2022 we will attend a Strategic Planning workshop with the Board and Staff Executive.

One of the highlights this year was work we commenced to further support our International Medical Graduate (IMG) community and programs in the development of an IMG Social Enterprise Model – Prepare, Pass, Prosper. The model is comprised of various educational touchpoints for IMGs to access support for their exam preparation, including both free and paid courses. The model also provides support beyond AMC exams via a pathway designed to



empower IMGs in gaining employment and foster their continuing professional development. Despite our highlights and lowlights our staff have provided steadfast and unwavering support and hard work throughout the year. I thank each one of them for their determination and tenacity to provide the best job possible.

As always, I remain indebted to our Chair, Professor Harvey Newnham, and the Chairs of the Board subcommittees; Mr David Knowles and Dr Robert Sadler and all of our Directors who have provided enduring support through another year of transition and uncertainty. I am also enormously grateful to our partners, collaborators, tutors and facilitators who support and engage with our programs and participants with such professionalism, passion and expertise. Finally, thank you to all our graduates who have supported our courses despite the ongoing difficulties of the current climate.

In the positive spirit it is intended...  
*"Every problem is a gift – without problems we would not grow."* – Anthony Robbins

**Beverley Sutton**  
**Chief Executive Officer**



## CHAIR'S REPORT

I'll start by congratulating all those clinicians who have led us through the pandemic. I especially thank those who have taken time to enhance their clinical governance skills during perhaps the most stressful of years in the living memory of older clinicians like myself.

HEAL and the AICG have been privileged to work with you to help build those skills. The continued initiative to adapt and respond to the changing environment of the pandemic is emblematic of the resilience of Australian healthcare workers. I have never been prouder of my colleagues.

Under the expert leadership of HEAL CEO Beverley Sutton, and the Director of the AICG Melanie Hay, HEAL and the AICG's wonderful staff have shown great agility in adapting to the changing learning needs of clinicians during this financial year. Thanks to you all.

Whilst many individuals have readily engaged with HEAL's offerings during the pandemic, it has been a tough time for the leadership of healthcare organisations to release significant staff time for clinical governance training.

These pressures, together with diminished returns from investments within our foundation, are reflected in HEAL's 2022 financial results.

Accordingly, HEAL has extended its plan to draw on the reserves of HEAL's investments to support the further development of the AICG and expect that this approach will continue for at least a further year.

HEAL continues to enjoy the deep focus of our talented, dedicated, honorary board members who have maintained strong corporate governance despite working in other busy leadership roles, also under the pressures of the pandemic. I thank every board member, particularly David Knowles, Deputy Chair of the HEAL Board and Chair of the Finance and Risk Committee, and Rob Sadler, Chair of the Business Development and AICG Committees for their skilled and energetic leadership.

**Professor Harvey Newnham**  
**Chair, Board of Directors**

## DIRECTORS' REPORT

HEAL continues to provide its focus, and a significant investment, in the Australasian Institute of Clinical Governance (AICG), a division of HEAL. The importance of supporting and enabling healthcare professionals, particularly middle managers and clinicians with education programs designed to empower individuals and organisations to maximise patient safety and quality care, cannot be underestimated.

Equally, new development in courses this year has also cemented the importance of this education at the Board level, with Board Directors realising the significance and value of clinical education as a part of their fiduciary responsibility. The AICG's Board Course has been piloted with a launch imminent.

Emerging from COVID-19 has still been problematic with healthcare organisations experiencing workforce challenges and struggling to attend continuing professional development courses. The demand for face-to-face programs has been insignificant. As with the previous two years, this translated to an inability to maximise our program offerings and this, with planned development resulted in an end-of-financial-year net deficit of \$740,876 against a budget deficit of \$796,115.

AICG programs continued to be closely monitored through the AICG Committee, chaired by Dr Robert Sadler and supported by a membership of both Board Director and staff. The AICG Committee informs the Finance and Risk Committee (FRC) and the Board of Directors.

The HEAL Board has also continued to be advised by the FRC, with Mr David Knowles as the Chair and Mr Stephen Fitzpatrick as the

Deputy Chair. The FRC continues to manage HEAL's finances and investment portfolio. Mr David Knowles also chairs the Thought Leaders Committee and the Educational Purposes Fund (EPF) Committee. The Nominations Committee, continues to be chaired by Professor Harvey Newnham.

## HEAL - OUR VISION

### Vision:

Improving healthcare through innovative education.

### Purpose (Mission):

To deliver education to health professionals and others engaged in the healthcare industry that is collaborative and responds to identified needs.

We do this by identifying opportunities to develop healthcare education through staff development, industry experience and knowledge of the market.

HEAL fosters the following attributes:

- Our not-for-profit status
- Our autonomy, structural flexibility and adaptability
- Our capacity for national and international reach
- Our multidisciplinary approach

### Values:

- *Dedication:* Passionate and professional commitment to the accountable delivery of high-quality improvements in health education
- *Depth:* Enhancing our knowledge and capabilities to identify opportunities in health education
- *Engagement:* Embracing collaboration and fostering relationships that benefit the health education sector

## AICG - OUR VISION

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The AICG Vision and Purpose reflect the belief that it is the individuals working in healthcare organisations that hold the power to reduce the occurrence of complications. By empowering these individuals and building capacity in the healthcare system through education, we can work towards improving patient safety and quality care and delivering better health outcomes for the community.

### **Vision:**

Safe and quality care through excellence in clinical governance.

### **Purpose (Mission):**

By empowering healthcare providers through clinical governance education, we improve safety and quality of patient and consumer care.

## PRINCIPAL ACTIVITIES - OUR PROGRAMS

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HEAL continues to offer a variety of programs to health professionals that include online and face-to-face courses across Australia and internationally. Some courses are specifically targeted to particular disciplines such as our International Medical Graduate Program and others have multiple accreditation status to assist a broad range of health professionals with their continuing professional development (CPD). Others, like our Simulated Participant Program, are intended to assist in the delivery of quality health education through client healthcare organisations.

### **Core programs:**

#### **International Medical Graduate Program**

International Medical Graduates (IMGs) who seek to work as medical practitioners in Australia may need to sit the Australian Medical

Council's (AMC) examinations. HEAL offers a range of courses, both face-to-face and online, which assist IMGs to prepare for their exams.

#### **Simulated Participant (SP) Program**

Simulated participants (SPs) play an important role in healthcare education, helping students to hone their diagnostic and communication skills. The HEAL SP program provides a database of consistently trained SPs that are available to hire by client organisations for health education programs that include high-stakes exams and other training and educational encounters.



**HEAL would like to congratulate Dr Hung The Nguyen, who was named Australia's GP of the Year at the 2021 RACGP Awards.**

We are thrilled and honoured to have such an innovative and energetic colleague working with us. Hung is a Board Director at HEAL.



**Programs newly released and under development:****Clinical Governance for Boards Course**

A new clinical governance program for board directors and executives was developed, comprising a workshop and online course. Pilot workshops have been well received and are being rolled out in partnership with various entities. It is expected that the full program will be publicly launched in November 2022.

**IMG Social Enterprise Model**

Our Prepare, Pass, Prosper model is comprised of various educational touchpoints for IMGs to access support for their exam preparation, including both free and paid offerings. The model also provides support beyond AMC exams via a pathway designed to empower IMGs in gaining employment and fostering their continuing professional development.

**Reconciliation Action Plan (RAP)**

Reconciliation Australia provides a framework for organisations to support the national reconciliation movement. The RAP Program contributes to advancing organisations to develop respectful relationships and create meaningful opportunities with Aboriginal and Torres Strait Islander peoples.

The framework provides four types of RAP that an organisation can develop: Reflect, Innovate, Stretch, and Elevate. Each type of RAP is designed to suit an organisation at different stages of its reconciliation journey. HEAL proudly received RAP endorsement in March 2022 and is now officially accredited by Reconciliation Australia and recognised as a member of the RAP network.

The commitment to a Reflect RAP allows HEAL to spend time scoping and developing relationships with Aboriginal and Torres Strait Islander stakeholders.

*Image credit: Bush Medicine Leaves, by Louise Numina. The original work is proudly displayed in HEAL's Melbourne office foyer.*





Heal remains aligned with the short and long-term objectives of the organisation.

## SHORT-TERM OBJECTIVES

The organisation's short-term objectives are to provide national educational opportunities for healthcare professionals by:

- identifying relevant education and training programs for healthcare professionals
- developing relevant education and training programs for healthcare professionals
- implementing relevant education and training programs for healthcare professionals
- maintaining an income stream to support HEAL programs

## LONG-TERM OBJECTIVES

The organisation's long-term objective is to be an established educational organisation that provides continuing education to healthcare professionals nationally and throughout Australasia.

## STRATEGY FOR ACHIEVING OBJECTIVES

In order to achieve these objectives, the organisation will:

- promote the organisation to healthcare professionals through organisational marketing, participation in relevant conferences and forums and through the active development of strategic alliances and collaborations
- provide quality courses to healthcare professionals

## PERFORMANCE MEASURES

The following performance measures are used within the organisation to monitor performance:

- Course registrations
- Course feedback and evaluations
- Financial performance indicators

## DIRECTOR BENEFITS

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the organisation, controlled entity or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the organisation's accounts, or the fixed salary of an employee of the organisation, controlled entity or related body corporate.

| Directors                    | Number eligible to attend (inc. AGM) | Number attended |
|------------------------------|--------------------------------------|-----------------|
| Harvey NEWNHAM (Chair)       | 7                                    | 7               |
| David KNOWLES (Deputy Chair) | 7                                    | 7               |
| Leanne BOYD                  | 7                                    | 6               |
| Stephen FITZPATRICK          | 7                                    | 6               |
| Nellie GEORGIOU-KARISTIANIS  | 7                                    | 4               |
| Amy KIRKWOOD                 | 7                                    | 4               |
| Hung The NGUYEN              | 7                                    | 5               |
| Robert SADLER                | 7                                    | 4               |

## AUDITOR'S INDEPENDENCE DECLARATION

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A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included in this report.

## MEMBER'S GUARANTEE

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The organisation is a company limited by guarantee under the Corporations Act 2001. If the organisation is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the organisation. At 30 June 2022, the number of members was eight.

Signed this 6th day of October 2022 in accordance with a resolution of the Board of Directors.



**Professor Harvey Newnham**  
Chair, Board of Directors



**Mr David Knowles**  
Deputy Chair, Board of Directors

## INTERNATIONAL MEDICAL GRADUATE PROGRAM

One of the unexpected outcomes of the pandemic is that online learning has become a far more accepted course format for both IMGs and faculty.

It has been particularly useful for preparing IMGs who prefer to sit their clinical exam in an online environment where 'physical' examinations are not possible.

Of course, online courses also allow doctors located nationally and internationally to attend with relative ease. For IMGs wishing to return to a face-to-face environment, it is our intention to provide this option when demand allows.

### MCQ COURSES

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IMGs who plan to sit the AMC Multiple Choice Question (MCQ) exam may seek support from HEAL to help them pass. In addition to our online MCQ Self-Directed learning (flexible, content-driven) courses, we developed an online MCQ tutor-led course to be offered to IMGs from July 2022, for those

seeking additional support. The new model is scheduled as an after-hours course (Melbourne time) and runs in a suitable timeframe for most Asian countries. Students completing the full 6-week course will gain access to additional Saturday classes, covering Population Health, Emergency Medicine and Medicolegal topics.

### CLINICAL COURSES

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Emerging from the pandemic, the AMC returned to offering face-to-face clinical examinations at the AMC's National Testing Centre in Melbourne, as well as continuing online examinations as an option. As a corollary, we had expected demand for face-to-face courses to return but the preference for online study remains more popular than in a classroom.

### TUTOR WORKSHOPS

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Interest in online teaching is high and as our faculty are all trained, we underwent two tutor workshops during the year to cover the departure of tutors whose work obligations prevented them from ongoing teaching. This is a necessary requirement to ensure our students receive the best experience. Training is free to prospective tutors and those who graduate are very appreciative of the education.





## AN EXCITING NEW INITIATIVE - OUR IMG SOCIAL ENTERPRISE MODEL, PREPARE, PASS, PROSPER.

With 102 years of experience in providing medical education and in excess of 35 years of training IMGs, we have always strived to provide IMGs with the best chance of passing their AMC exams so that they may practice medicine in Australia.

Our new initiative 'Prepare, Pass, Prosper' model is designed to support IMGs throughout their whole careers. The model is comprised of various educational touchpoints for IMGs to access support for their exam preparation (including both free and paid offerings) through our continuing professional development program. Within this pathway, the model also provides the IMGs with invaluable networks (through IMG Connect) and other support opportunities to empower them to gain employment in the Australian healthcare system.

Unsurprisingly, our free MCQ and clinical preparation webinars continue to be popular. Run by an experienced facilitator, these webinars provide additional opportunities for IMGs to test their knowledge and observe best practice approaches to various scenarios. The webinars are accessed by IMGs from all over the world to assist their preparation and increase exam confidence.

Past and current students of HEAL will soon have exclusive access to our online platform, IMG Connect. The purpose of this group is to empower IMGs to enter the Australian medical system through advertising job vacancies, providing tips for job applications and providing a place for networking with other like-minded IMGs who are currently in, or who have been in the same stage of their career journey.

Lastly, IMGs can access continuing professional development through the AICG along with other Australian healthcare professionals. The AICG specialises in clinical governance and related competencies.



## FEATURE VIDEO

This year, to provide information about HEAL's IMG courses we embarked on a video with Dr Marina Borisenko, GP Consultant, who graciously gave her time to showcase her journey as an IMG. Dr Borisenko is a former HEAL IMG student who now offers her time and experience teaching new IMG students of HEAL.

The video also highlights our more than 35 years history educating IMGs, 102 years' history educating medical professionals and how fortunate we have been to have a 20-year partnership with Victoria University to be able to offer our IMGs FEE-HELP assistance. No other bridging course provider offers this opportunity.

## PARTNERSHIP

We would like to acknowledge the support that our partners have offered the IMG program over the last year.

As highlighted, since 2002 we have partnered with Victoria University (VU) to offer IMGs the opportunity to access the FEE-HELP loan scheme for our clinical courses. Over the last year, VU has provided enrolment support for IMGs across four intakes of students. We sincerely thank VU for its ongoing support of the IMG program.

We'd also like to acknowledge the partnership we have with Therapeutic Guidelines. Under this partnership, our IMG students have access to the full eTG Complete database for a 12-month period which offers health professionals reliable and independent therapeutic information.

### Why IMGs Choose HEAL

Health Education Australia Ltd



*Dr Marina Borisenko*

## STUDENT & TUTOR SPOTLIGHT

“HEAL has played a massive role in where I am today, and I am forever grateful for the support, guidance and comradeship that I received whilst there.

I wanted to share my story with everyone as it is unusual, exciting and always evolving! My name is Saulat, I am an epidemiologist, HEAL tutor and a public health professional currently leading a team of Public Health Officers in the Western Public Health Unit at Western Health. I am passionate about infectious diseases and improving the health of the vulnerable in our communities.

HEAL has played a massive role in where I am today, and I am forever grateful for the support, guidance and comradeship that I received whilst there.

I came to HEAL after life threw some curveballs at me. The tutors I met really helped me regain my lost confidence and in no time I passed my exams and came on board as a tutor myself.

HEAL watched me through many significant milestones such as my trial exam (which I failed), my real exam (which I passed), my 3rd child, my first job and the list goes on.

What I would really like everyone to know is that successful doctors come in all shapes and sizes. They do all sorts of things whether it is to treat individual patients in their clinics or clusters of them in outbreak settings.

Public Health is a fascinating space and COVID-19 has made it even more exciting. Hard work, clinical insight and leadership are always recognised anywhere you go.

Last year before the Omicron beast arrived, I was recognised and nominated by WPHU Director, Dr Finn Romanes, to interview with The Age.

So much more has happened since then. I have completed my Master of Epidemiology at the University of Melbourne. I have managed to fall in love with data analysis (never thought that would happen!). I completed a systematic review, and I survived wave after wave of changes that are so typical of a world responding to a pandemic.

Life is busy with a full-time role, but I still enjoy the occasional time I get to dedicate to HEAL.

I learnt so much at HEAL about myself, and the health systems in Australia and around the world thanks to the brilliant IMGs at HEAL.

I hope I can continue to inspire IMGs to thrive in their journeys whether it is to pass their AMC exams or try unconventional roles.

The options are endless.

**Saulat Khan**  
**HEAL Alumnus and Tutor**

“I learnt so much at HEAL about myself, and the health systems in Australia and around the world thanks to the brilliant IMGs at HEAL.



Every IMG knows that starting a medical career in Australia is no easy feat and I know this well because between 2016 to 2019, I too struggled with the fear of not passing the AMC exams, having to save up for repeated exam failures in the event that I kept failing, and most of all, the worry of losing my drive to work as a doctor in Australia. With no clinical experience after graduating from medical school in Moscow in mid-2015, I was also attempting something many had told me was impossible – finding an internship position in the Australian healthcare system.

With the odds stacked against me, I really did not hope for much when I signed up for the HEAL AMC Clinical Exam Bridging Course. I figured that even if I didn't pass the AMC Clinical Exam on my first try, at least I gave myself a fair chance at passing it by joining the FEE-HELP Course that HEAL offers. For three months, I attended the course and my confidence slowly built as a result of all the supportive tutors' guidance and the amount of practice we received during the course.

Many medical graduates, local or international, are no stranger to the 'imposter syndrome' – feeling like they are not good enough in their

“Halfway through the course, I began to feel less like an 'imposter' and more like a junior doctor who was capable of overcoming the seemingly unachievable task of passing this clinical exam.

medical knowledge and the positive light in which others view them is a result of them simply putting up a very good act. I have to admit, that while I attended the course diligently and put forth my best effort, nothing beats the encouragement and compliments I received from the tutors throughout the course because these were mentors who had years of clinical experience as doctors and had ushered through many IMGs to success during their time teaching for HEAL. Halfway through the course, I began to feel less like an 'imposter' and more like a junior doctor who was capable of overcoming the seemingly unachievable task of passing this clinical exam, especially since I could put my knowledge to the test in the mock test organised towards the end of the course.

In the end, I passed the exam in November 2019, three months after the course ended. To this day, I sometimes still wonder if I really did pass the AMC Clinical Exam on my first attempt but I am certain that this would not have been the case if I hadn't taken the HEAL bridging course.

Since then, I secured an internship position in January 2020 in Queensland, worked as a medical officer for the following year, and I am now doing what I love, working as a Psychiatric Registrar. Throughout my time working as a doctor, as much as my schedule allowed me to, I made sure I allocated some time teaching for HEAL as I felt it was important to give back and help IMGs who were in the same situation as I was.

Helen Keller once said, "Optimism is the faith that leads to achievement; nothing can be done without hope."

Thank you for giving me the hope I needed to succeed, HEAL.

**Livia Ee**  
**HEAL Alumnus and Tutor**



I am a Melbourne-based emergency physician and have been teaching with HEAL for about 16 years. It started with being asked if I could spend some non-clinical time teaching International Medical Graduates for VMPF. As a New Zealand graduate, I luckily did not need to do the Australian Medical Council exams.

However, I had previously sat the American entry exams, and I felt that having lived and worked in four countries, including one which was not English speaking, I had at least a slight understanding of the difficulties in communicating in a different language and medical culture. Albeit, without the trauma that many of our candidates have been through. In those days we would find any free room we could in the hospital and give a didactic lecture on a random emergency medicine topic, hoping it would be useful. This quickly transitioned to regular teaching, in VMPF/HEAL offices, with a more formalised teaching curriculum. In this environment, I would use examination style, case-based teaching, with hands-on procedural /examination skills.

I try to relate AMC exam questions to the real-life experience of working in an Australian emergency department or general practice, to improve the validity of what we teach. With COVID isolation and the online AMC examination, the teaching transitioned to an online format.

“ I've had the joy of seeing past students become junior staff in my ED

In teaching physical examination skills this brought some challenges. Pre-empting the AMC, the cases were adapted for such a style, and I was pleased to find that it closely mirrored how the AMC chose to frame their online questions.

I have also had the pleasure of watching students interact with our Simulated Participants in some difficult scenarios. Being confronted with a Simulated Participant playing an agitated or psychiatrically disturbed patient certainly is eye-opening to some of our students. They often comment on how challenging it is, but with direction, they rise to this challenge. By providing guidance and specific feedback in case-based and standardised patient scenarios, I can see how students improve during the course. A quiet, reserved student who finds it difficult to express themselves at the beginning of the course, often turns into one who can clearly show the examiner what they need to do to pass.

As a practising emergency physician, I've had the joy of seeing past students become junior staff in my ED, and later move on to pass their specialist training exams. I've also involved students in research for my Master of Clinical Education, coming to the thesis conclusion that, at the end of their course, they tend to have excellent clinical reasoning skills. I believe that teaching IMGs over this time has given me valuable insight into the challenges facing many of the multicultural staff, patients, and medical students that I teach. It has also shown me how much our patients benefit from well-trained, international graduate doctors.

**Dr Phillipa Wills**  
**HEAL Tutor**

## SIMULATED PARTICIPANT PROGRAM

The HEAL Simulated Participant (SP) Program is now in its ninth year assisting clients with their SP requirements. Across these nine years, we have continued to strengthen the relationship we have with long-term clients and build on our client base.

With a significant number of SP engagements across the year we took the opportunity to run another SP Training Workshop to engage new SPs to join the team. The workshop was facilitated by Debra Nestel, Professor of Simulation Education in Healthcare at Monash University, and Professor of Surgical Education, Department of Surgery at the University of Melbourne, Australia.

During the height of pandemic lockdowns, educational or examination encounters with SPs were mostly done online with the exception of those encounters that were uniquely identified as essential reasons to travel and were permitted to perform in situ encounters.

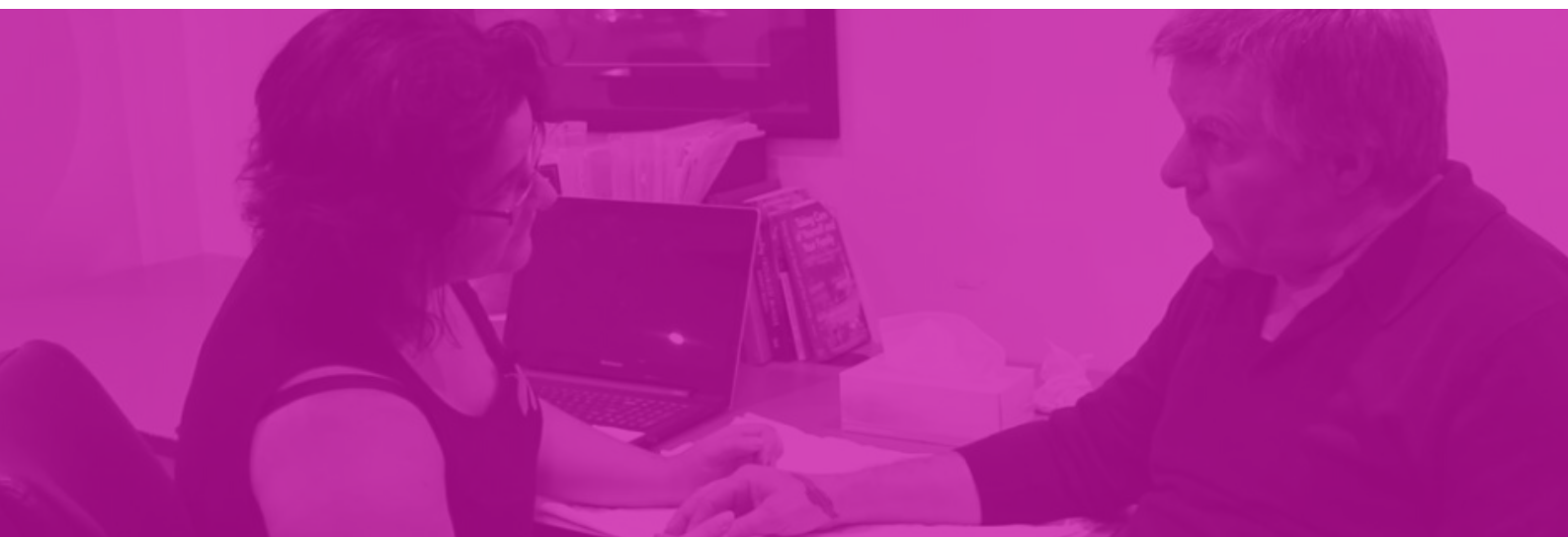
Such permission was provided by the State Government who controlled the movement of SPs with an Authorised Provider and Authorised

Worker Permit scheme. SPs were allowed to travel to an engagement with a permit issued in accordance with the Chief Health Officer's Stay at Home and Workplace Directions to enable a person to attend an authorised work premises. This added an additional complexity to administering the program.

For the financial year, we placed SPs in over 613 engagements (an increase of 30% from the previous year) with 17 clients and their various divisions.

Our SPs have demonstrated the quality of their portrayals, their professionalism and their flexibility to adjust to delivering a portrayal in an online environment or under difficult circumstances which we faced recently. We thank each and every one of our SPs and clients.

We are very grateful to the clients who partnered with us on multiple occasions throughout the year.







“ The Australian Physiotherapy Council has been grateful to utilise the expertise of HEAL in sourcing simulated patients for our Clinical Assessments.

These assessments are an important step in ensuring that candidates are assessed at a consistent, fair and robust level, and the actors provided by HEAL have played a large part in the success of these assessments. Their preparedness, professionalism and appreciation for the importance of the accuracy of the patient portrayal are highly regarded by APC assessors and staff. They also demonstrate understanding and empathy for the candidates and have shown flexibility when schedules have needed to be adjusted. We very much appreciate the Simulated Patient program provided by HEAL.

#### **Australian Physiotherapy Council**

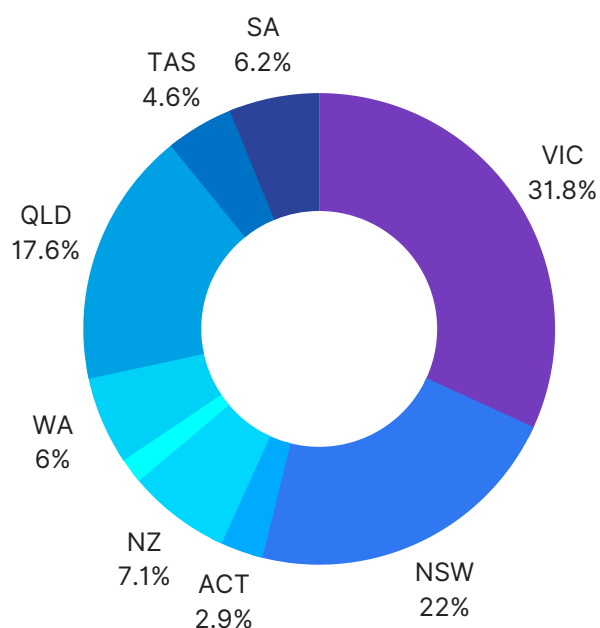
I have had the privilege of working with HEAL since the organisation began. The staff are always very helpful, understanding and an absolute pleasure to work with. I have built sound relationships with Mark, Violetta and Shannon to name a few.

Working with so many different health professionals from students right through to world-class doctors and surgeons I have gained an understanding and knowledge I couldn't have received anywhere else. This has helped me grow and improve not only as an actor but also as a small business owner and employer. Working as an SP with HEAL is very enjoyable and I always look forward to the next challenge ahead.

**Peter Barbaro, Simulated Participant**

## AUSTRALASIAN INSTITUTE OF CLINICAL GOVERNANCE

AICG trained 870 health professionals across the year with 139 graduating from our Certificate in Clinical Governance for Patient Safety & Quality Care flagship program. All workshops continued to be delivered online during this period, allowing for a more balanced representation of students from all states and territories.



*AICG course enrolments in FY21/22 by state*

Graduates received complimentary AICG membership for a 12-month period enabling them to continue their engagement in monthly webinars and Community of Practice (CoP) activities.



# 870

**HEALTH PROFESSIONALS  
EDUCATED**



# 1,479

**COURSES DELIVERED**

“What an eye-opening and inspiring course for everyone involved in healthcare.

"The online modules were presented in an interesting and easy-to-digest manner. The workshops were enjoyable and practical, and the facilitators were engaging and friendly. Highly recommended."

**General Practitioner**

"I highly recommend these workshops to anyone that is interested in making change in healthcare."

**Medical Administrator**

"I think anybody with responsibility working within a health setting should have this knowledge"

**Consultant**

"I never realised I could actually help in my position."

**Clinical Governance team member for an insurer**

"I realise now how I need to phrase the questions to staff to communicate better and get their buy-in."

**Hospital Risk Officer**





## AICG MEMBERSHIP PROGRAM

The AICG membership program was officially launched on Friday 5 November by Deb Picone AO, then CEO of the Australian Commission of Safety and Quality in Healthcare, and coincided with the first membership webinar event titled; *Clinical governance and the power within the cross-sector workforce*.

Over subsequent months, nine 1-hour webinars were held on various topics attracting 410 registrations. By end of June 2022, the AICG had welcomed 569 new members to the program which included complimentary memberships to past graduates and new paid members. A dedicated membership area was developed on the website enabling access to blogs and curated articles and easy event registrations.

## GROWTH OF THE FACILITATOR FACULTY

AICG welcomed three new facilitators to the AICG Faculty: Dr Hung The Nguyen (Building Culture and Collaboration workshop), Dr Mark O'Brien (Clinical Governance for Boards) and Dr Cathy Balding (Clinical Governance for Boards). The inaugural AICG Facilitator Faculty Forum was held online in December 2021 providing an opportunity for the faculty to come

together, discuss and share their training experiences and celebrate the delivery of 50 workshops over the 12-month period.

## PROGRAM DEVELOPMENT AND DELIVERY

AICG underwent a significant piece of work to revise, consolidate and rebrand AICG workshop content and facilitator support material resulting in a new suite of collateral to support workshop delivery.

A new clinical governance program for board directors and executives was developed, comprising a workshop and online course. Pilot workshops were well received, with a series of workshops and 'WoB chat' on the role of boards in clinical governance being rolled out in partnership with Women on Boards. It is expected that the full program will be publicly launched in November 2022.

*"The feedback from the board was so positive, the executives even went so far to say it was up there with some of the best training ever delivered"* - AICG Board and Executive Workshop, Anonymous feedback

AICG also added the Clinical Data Analytics Course to its suite of courses, launching this in December 2021.



Dr Hung The Nguyen



Dr Mark O'Brien



Dr Cathy Balding

## DIRECTORS, STAFF AND MEMBERSHIPS

### DIRECTORS

|                     |  |
|---------------------|--|
| Chair:              | Professor Harvey <b>NEWNHAM</b><br>MBBS, FRACP, PhD, GAICD   |
| Deputy<br>Chair:    | Mr David <b>KNOWLES</b><br>CA, CPA, CTA, MAICD, AIMM,<br>B.Comm (Melb), M. App Inn & Ent   |
| Members:            | Professor Leanne <b>BOYD</b><br>Dip App Sci, BN, Grad Cert Crit<br>Care, MN, Grad Cert Higher Ed,<br>PhD, Master Ter Ed Management,<br>GAICD, FACN |
|                     | Mr Stephen <b>FITZPATRICK</b><br>BBus, ACHSM, HFMA, GAICD  |
|                     | Professor Nellie <b>GEORGIOU-<br/>KARISTIANIS</b><br>BSc.(Hons), PhD   |
|                     | Ms Amy <b>KIRKWOOD</b><br>BA (Media & Communications),<br>GDip of Psychology, MAICD  |
|                     | Dr Hung The <b>NGUYEN</b><br>BMedSci, MBBS, FRACGP, MHP,<br>GCHPE, GAICD   |
|                     | Dr Robert <b>SADLER</b><br>PhD, LL.M, MBA, BEc, LL.B (Hons)  |
| Secretary<br>& CEO: | Ms Beverley <b>SUTTON</b><br>MBA, GCHPE, GCCS, DipCompProg,<br>RN, RM, FACHSM, GAICD   |

### FINANCE & RISK COMMITTEE

|                  |   |
|------------------|---|
| Chair:           | Mr David <b>KNOWLES</b>   |
| Deputy<br>Chair: | Mr Stephen <b>FITZPATRICK</b>   |
| Members:         | Ms Les-Lea <b>GUY</b><br>Professor Harvey <b>NEWNHAM</b><br>Ms Beverley <b>SUTTON</b> |

### THOUGHT LEADERS COMMITTEE

|          |  |
|----------|--|
| Chair:   | Mr David <b>KNOWLES</b>  |
| Members: | Ms Amy <b>KIRKWOOD</b><br>Professor Harvey <b>NEWNHAM</b><br>Ms Beverley <b>SUTTON</b> |

### AICG AND BUSINESS DEVELOPMENT COMMITTEE

|          |   |
|----------|---|
| Chair:   | Dr Robert <b>SADLER</b>   |
| Members: | Professor Lee <b>BOYD</b><br>Professor Nellie <b>GEORGIOU-<br/>KARISTIANIS</b><br>Ms Melanie <b>HAY</b><br>Dr Hung The <b>NGUYEN</b><br>Ms Beverley <b>SUTTON</b> |

## HEAL STAFF

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|                  |   |
|------------------|---|
| Executive staff: | <b>Chief Executive Officer</b><br>Ms Beverley Sutton  |
|                  | <b>Director of AICG</b><br>Ms Melanie Hay   |
|                  | <b>Senior Manager of Education and Business Development</b><br>Dr Richard Huysmans (from 21 February 2022)                      |
|                  | <b>Business Manager</b><br>Ms Les-Lea Guy   |
| Staff:           | <b>Senior Medical Advisor</b><br>Professor Robert Moulds  |
|                  | <b>Manager of Special Projects</b><br>Ms Ann Dancer   |
|                  | <b>Manager of Programs</b><br>Mr Mark Dare  |
|                  | <b>Marketing Manager</b><br>Ms Liana Moule  |
|                  | <b>Manager, Education &amp; Business Development</b><br>Mr Tyler Hyndman (until 16 December 2021)                               |
|                  | <b>e-Learning Developer</b><br>Mr Dinesh Hewagamege   |
|                  | <b>Program Coordinators</b><br>Ms Brittany Kiegaldie (until 23 July 2021)<br>Ms Shannon Maddern-Daniels<br>Ms Violetta Micevski |
|                  | <b>Marketing &amp; Events Coordinator</b><br>Ms Carla Celea (until 20 June 2022)  |

## TEACHING AND TUTOR STAFF

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Mr Paul Conroy, Principal - Language and Communications, Melbourne FEE-HELP  
Ms Catherine O'Grady, Principal - Language and Communications, Sydney FEE-HELP

In addition, 29 Tutors delivered MCQ and clinical tutorials in medicine, surgery, paediatrics, psychiatry, obstetrics and gynaecology.

## SIMULATED PARTICIPANT STAFF

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53 Simulated Participant staff were hired to clients to provide healthcare education and assessment services.

## AICG FACILITATORS/CONTRACTORS

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Ms Jennifer Gale, Principal – Applied Clinical Governance  
Ms Tanya Edlington, Principal – Building Culture and Collaboration  
Dr Lloyd Nash, Principal – Advanced Leadership in Healthcare  
Dr Mark O'Brien, Principal – Clinical Governance for Boards

## PARTNERS

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Health Quality & Safety Commission, New Zealand  
Victoria University, Victoria and New South Wales

## HEAL MEMBERSHIPS

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**Australian Medical Association (Victoria)**  
Dr Hung The Nguyen

**Postgraduate Medical Council of Victoria**  
Ms Beverley Sutton

**Therapeutic Guidelines Limited**  
Dr Hung The Nguyen (Director)

## **Auditor's Independence Declaration under Section 60 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Health Education Australia Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

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

**ACCRU MELBOURNE (AUDIT) PTY LTD**



**C J FLYNN**

Director

50 Camberwell Road  
Hawthorn East Vic 3123

06 October 2022



# Statement of Financial Position

at 30th June 2022

|  | Note | 2022<br>\$       | 2021<br>\$       |
|--|------|------------------|------------------|
| Current Assets                         |      |                  |                  |
| Cash and cash equivalents              | 3    | 682,672          | 559,542          |
| Trade and other receivables            | 4    | 153,454          | 304,851          |
| Other Assets                           | 5    | 22,877           | 12,009           |
| Inventories                            | 6    | 3,213            | 6,414            |
| <b>Total Current Assets</b>            |      | <b>862,216</b>   | <b>882,816</b>   |
| Non-Current Assets                     |      |                  |                  |
| Property, Plant & Equipment            | 7    | 310,344          | 369,066          |
| Right of use assets                    | 8    | 356,556          | 509,366          |
| Investments                            | 9    | 3,152,362        | 4,130,491        |
| <b>Total Non-Current Assets</b>        |      | <b>3,819,262</b> | <b>5,008,923</b> |
| <b>Total Assets</b>                    |      | <b>4,681,478</b> | <b>5,891,739</b> |
| Current Liabilities                    |      |                  |                  |
| Trade & Other Payables                 | 10   | 215,789          | 266,691          |
| Other Liabilities                      | 11   | 135,283          | 81,670           |
| Provisions                             | 12   | 286,280          | 264,895          |
| Lease Liabilities                      | 13   | 158,974          | 147,154          |
| <b>Total Current Liabilities</b>       |      | <b>796,326</b>   | <b>760,410</b>   |
| Non-Current Liabilities                |      |                  |                  |
| Provisions                             | 12   | 19,630           | 10,921           |
| Lease Liabilities                      | 13   | 251,256          | 410,231          |
| <b>Total Non-Current Liabilities</b>   |      | <b>270,886</b>   | <b>421,152</b>   |
| <b>Total Liabilities</b>               |      | <b>1,067,212</b> | <b>1,181,562</b> |
| <b>Net Assets</b>                      |      | <b>3,614,266</b> | <b>4,710,177</b> |
| <b>Equity</b>                          |      |                  |                  |
| Retained Earnings/(Accumulated Losses) |      | (1,010,867)      | (300,776)        |
| Reserve                                |      | 147,029          | 532,849          |
| Contributed Equity - VMPPF             | 14   | 1,371,885        | 1,371,885        |
| Contributed Equity - MPF Trust         | 14   | 3,106,219        | 3,106,219        |
| <b>Total Equity</b>                    |      | <b>3,614,266</b> | <b>4,710,177</b> |

The accompanying notes form an integral part of these financial statements.

# Statement of Comprehensive Income

for the Year Ended 30th June 2022

|   | Note | 2022<br>\$         | 2021<br>\$       |
|---|------|--------------------|------------------|
| <b>Income</b>   |      |                    |                  |
| Conference & Course Registration                      |      | 1,084,798          | 1,116,803        |
| Simulated Participants Hire                           |      | 263,025            | 205,292          |
| Interest Income                                       |      | 1,005              | 2,672            |
| Sale of Publications                                  |      | 4,485              | 3,069            |
| Other Income  |      | 20,189             | 20,000           |
| <b>Total Income</b>                                   |      | <b>1,373,502</b>   | <b>1,347,836</b> |
| <b>Expenditure</b>                                    |      |                    |                  |
| Communication Expenses                                |      | 39,212             | 24,850           |
| Course Expenses                                       |      | 625,499            | 677,289          |
| Employment Expenses                                   |      | 938,479            | 821,028          |
| Finance & Legal Expenses                              |      | 102,007            | 97,799           |
| Occupancy Expenses                                    |      | 210,259            | 196,858          |
| Project Development                                   |      | -                  | -                |
| Simulated Participants Expenses                       |      | 203,981            | 151,692          |
| Other Administration Expenses                         |      | 200,709            | 152,622          |
| <b>Total Expenses</b>                                 |      | <b>2,320,146</b>   | <b>2,122,138</b> |
| <b>Operating Surplus/(Deficit)</b>                    |      | <b>(946,644)</b>   | <b>(774,302)</b> |
| <b>Add Other Income/(Expenses)</b>                    |      |                    |                  |
| Investment Income                                     |      | 205,768            | 176,470          |
| JobKeeper Subsidy                                     |      | -                  | 185,850          |
| Business Cash Flow Boost                              |      | -                  | 50,000           |
| Victorian Business Support Fund                       |      | -                  | 25,000           |
| <b>Net Surplus/(Deficit)</b>                          |      | <b>(740,876)</b>   | <b>(336,982)</b> |
| <b>Other Comprehensive Income</b>                     |      |                    |                  |
| Fair Value Increment/(Decrement) of Investments       |      | (385,820)          | 388,184          |
| Net profit on sale of financial assets                |      | 30,785             | 81,456           |
| <b>Total Comprehensive Income/(Loss) For The Year</b> |      | <b>(1,095,911)</b> | <b>132,658</b>   |

The accompanying notes form an integral part of this statement.

## Statement of Changes in Equity

for the Year Ended 30th June 2022

|   | Retained Earnings  | Financial Assets<br>Revaluation<br>Reserve | Contributed Equity | Total            |
|---|--------------------|--|--------------------|------------------|
|   | \$                 | \$   | \$                 | \$               |
| <b>Balance 30 June 2020</b>               | <b>(45,250)</b>    | <b>144,665</b>                             | <b>4,478,104</b>   | <b>4,577,519</b> |
| Surplus/(Deficit) attributable to members | (336,982)          | -  | -                  | (336,982)        |
| Fair value increment/(decrement)          | -                  | 388,184                                    | -                  | 388,184          |
| Net profit on sale of financial assets    | 81,456             | -  | -                  | 81,456           |
| <b>Balance 30 June 2021</b>               | <b>(300,776)</b>   | <b>532,849</b>                             | <b>4,478,104</b>   | <b>4,710,177</b> |
| Surplus/(Deficit) attributable to members | (740,876)          | -  | -                  | (740,876)        |
| Fair value increment/(decrement)          | -                  | (385,820)                                  | -                  | (385,820)        |
| Net profit on sale of financial assets    | 30,785             | -  | -                  | 30,785           |
| <b>Balance 30 June 2022</b>               | <b>(1,010,867)</b> | <b>147,029</b>                             | <b>4,478,104</b>   | <b>3,614,266</b> |

The accompanying notes form an integral part of this statement.

# Statement of Cash Flows

for the Year Ended 30th June 2022

|  | Note | 2022<br>\$       | 2021<br>\$       |
|--|------|------------------|------------------|
| <b>Cash Flows from Operating Activities</b>                |      |                  |                  |
| Receipts from course fees, sponsors, etc.                  |      | 1,557,965        | 1,467,086        |
| Payments to suppliers and employees                        |      | (2,278,367)      | (2,095,930)      |
| Interest received  |      | 1,829            | 3,439            |
| Investment income received                                 |      | 220,624          | 189,258          |
| <b>Net Cash (used in)/provided by Operating Activities</b> | (a)  | <b>(497,949)</b> | <b>(436,147)</b> |
| <b>Cash Flows from Investing Activities</b>                |      |                  |                  |
| Sale of investments  |      | 652,933          | 560,298          |
| Purchase of property, plant and equipment                  |      | (2,014)          | (829)            |
| Purchase of investments                                    |      | (29,840)         | (519,050)        |
| <b>Net Cash (used in)/provided by Investing Activities</b> |      | <b>625,105</b>   | <b>40,419</b>    |
| <b>Net increase/(decrease) in cash held</b>                |      | <b>123,130</b>   | <b>(395,728)</b> |
| <b>Cash at beginning of Financial Year</b>                 |      | <b>559,542</b>   | <b>955,270</b>   |
| <b>Cash at end of Financial Year</b>                       |      | <b>682,672</b>   | <b>559,542</b>   |

The accompanying notes form an integral part of this statement of cash flows.



## Note (a) – Reconciliation of Cash provided by Operating Activities to Operating Profit

|  |  | 2022             | 2021             |
|--|--|------------------|------------------|
|  |  | \$               | \$               |
| <b>Surplus / (Deficit)</b>                                   |  | <b>(740,876)</b> | <b>(336,982)</b> |
| <b>Adjustments:</b>  |  |                  |                  |
| Depreciation   |  | 30,663           | 39,158           |
| (Profit)/Loss on Disposal of Assets                          |  | 30,073           | -                |
| <b>Change in Assets and Liabilities:</b>                     |  |                  |                  |
| (Increase)/Decrease in Accounts Receivable                   |  | 151,398          | (172,886)        |
| (Increase)/Decrease in Inventories                           |  | 3,200            | 407              |
| (Increase)/Decrease in Other Current Assets                  |  | (10,868)         | (2,919)          |
| (Increase)/Decrease in ROU assets                            |  | 5,656            | 29,158           |
| Increase/(Decrease) in Trade and Other Payables              |  | (47,039)         | (45,047)         |
| Increase/(Decrease) in Provisions                            |  | 30,093           | 5,448            |
| Increase/(Decrease) in Income in Advance                     |  | 49,751           | 47,514           |
| <b>Total Cash (used in)/provided by Operating Activities</b> |  | <b>(497,949)</b> | <b>(436,147)</b> |

# Notes to the Financial Statements

for the Year Ended 30th June 2022

## Note 1 – Summary of Significant Accounting Policies

The financial statements are for Health Education Australia Limited as an individual entity, incorporated and domiciled in Australia. Health Education Australia Limited is a not-for-profit company limited by guarantee.

## Note 2 – Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

## Revenue

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the conditions of the agreement stipulates performance obligations that require fulfilling, the grant is recognised in the statement of financial position as a liability until the performance obligations have been fulfilled.

Revenue in relation to conference and course registration is recognised when the Company fulfils its performance obligations i.e. when the conference or course takes place.

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

## Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components, which are disclosed as operating cash flows.

## Unexpended Grant Funds & Course Fees

Grants received by the organisation relate to specific projects or are awarded on an annual basis. The grant income is applied to a project and matched to the expenses incurred by that particular project. Income is recognised upon a performance obligation basis per AASB15. Income is brought to account when received and at the end of the financial year, unexpended grant monies against which future commitments have been made are carried forward and brought to account in the year in which the relevant expenditure is made.

## Fixed Assets

### ***Property, Plant and Equipment (PPE)***

Computer and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

## Cash & Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

## Stock of Publications

Publications on hand at year end are brought to account at the lower of actual production and printing costs and net realisable value.

## Long Service Leave

The company provides for the long service leave entitlement of all employees on a pro rata basis plus on-costs and the amounts have been measured at their net present value.

## Income Tax

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

## New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The company has decided against early adoption of these Standards, but does not expect the adoption of these standards to have any significant impact on the reported position or performance of the company.

## Financial instruments

The company classifies non-derivative financial assets into the following categories which are described in detail below:

### ***Trade and other receivables***

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

### ***Financial assets – investments***

The company's financial assets comprise investments in listed securities. All financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments are only recognised in profit or loss when they are sold or when the investment is impaired. In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

*Impairment of financial assets*

At the end of the reporting period the company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

**Leases / ROU assets**

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

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

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

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used. \*\* The incremental borrowing rate used in calculations by the Company was 3.75%.

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

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

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

**Note 3 – Cash and Cash Equivalents**

|               |  | <b>2022</b>    | <b>2021</b>    |
|---------------|--|----------------|----------------|
|               |  | <b>\$</b>      | <b>\$</b>      |
| Cash at Bank  |  | 325,645        | 199,515        |
| Term Deposits |  | 357,027        | 360,027        |
|               |  | <b>682,672</b> | <b>559,542</b> |

**Note 4 – Trade and Other Receivables**

|                |  | <b>2022</b>    | <b>2021</b>    |
|----------------|--|----------------|----------------|
|                |  | <b>\$</b>      | <b>\$</b>      |
| Trade Debtors  |  | 69,119         | 204,835        |
| Sundry Debtors |  | 84,335         | 100,016        |
|                |  | <b>153,454</b> | <b>304,851</b> |



**Note 5 – Other Current Assets**

|                  |  | 2022          | 2021          |
|------------------|--|---------------|---------------|
|                  |  | \$            | \$            |
| Prepaid Expenses |  | 22,877        | 12,009        |
|                  |  | <b>22,877</b> | <b>12,009</b> |

**Note 6 – Inventories**

|                       |  | 2022         | 2021         |
|-----------------------|--|--------------|--------------|
|                       |  | \$           | \$           |
| Stock of Publications |  | 3,213        | 6,414        |
|                       |  | <b>3,213</b> | <b>6,414</b> |

**Note 7 – Property, Plant & Equipment**

|  |  | 2022           | 2021           |
|--|--|----------------|----------------|
|  |  | \$             | \$             |
| <b>Leasehold Improvements</b>              |  |                |                |
| At Cost                                    |  | 287,613        | 328,470        |
| Accumulated Depreciation                   |  | (18,740)       | (27,698)       |
|  |  | <b>268,873</b> | <b>300,772</b> |
| <b>Office Furniture and Equipment:</b>     |  |                |                |
| At Cost                                    |  | 75,440         | 98,081         |
| Accumulated Depreciation                   |  | (45,414)       | (53,350)       |
|  |  | <b>30,026</b>  | <b>44,731</b>  |
| <b>Computer Equipment:</b>                 |  |                |                |
| At Cost                                    |  | 96,868         | 102,813        |
| Accumulated Depreciation                   |  | (85,423)       | (79,250)       |
|  |  | <b>11,445</b>  | <b>23,563</b>  |
| <b>Total Property, Plant and Equipment</b> |  | <b>310,344</b> | <b>369,066</b> |

**Movements in carrying amounts**

|  | Leasehold<br>Improvements | Office Furniture<br>and Equipment | Computer<br>Equipment | Total          |
|--|---------------------------|-----------------------------------|-----------------------|----------------|
|  | \$                        | \$                                | \$                    | \$             |
| <b>Balance at the beginning of 2021</b>    | <b>310,430</b>            | <b>56,754</b>                     | <b>40,211</b>         | <b>407,395</b> |
| Additions / (Disposals)                    | -                         | -                                 | 829                   | 829            |
| Depreciation expense                       | (9,658)                   | (12,023)                          | (17,477)              | (39,158)       |
| <b>Carrying amounts at the end of 2021</b> | <b>300,772</b>            | <b>44,731</b>                     | <b>23,563</b>         | <b>369,066</b> |
| <b>Balance at the beginning of 2022</b>    | <b>300,772</b>            | <b>44,731</b>                     | <b>23,563</b>         | <b>369,066</b> |
| Additions                                  | -                         | 1,729                             | 285                   | 2,014          |
| Disposals                                  | (23,954)                  | (6,119)                           | -                     | (30,536)       |
| Depreciation expense                       | (7,945)                   | (10,353)                          | (12,365)              | (30,663)       |
| <b>Carrying amounts at the end of 2022</b> | <b>268,873</b>            | <b>30,026</b>                     | <b>11,445</b>         | <b>310,344</b> |

**Note 8 – Right of Use Assets**

|                            |  | <b>2022</b>    | <b>2021</b>    |
|----------------------------|--|----------------|----------------|
|                            |  | <b>\$</b>      | <b>\$</b>      |
| <b>Right-Of-Use asset:</b> |  |                |                |
| At Cost                    |  | 764,049        | 764,049        |
| Accumulated Depreciation   |  | (407,493)      | (254,683)      |
|                            |  | <b>356,556</b> | <b>509,366</b> |

**Note 9 – Investments**

|                          |  | <b>2022</b>      | <b>2021</b>      |
|--------------------------|--|------------------|------------------|
|                          |  | <b>\$</b>        | <b>\$</b>        |
| Investment at Fair Value |  | 3,152,362        | 4,130,491        |
|                          |  | <b>3,152,362</b> | <b>4,130,491</b> |

**Note 10 – Trade & Other Payables**

|                  |  | <b>2022</b>    | <b>2021</b>    |
|------------------|--|----------------|----------------|
|                  |  | <b>\$</b>      | <b>\$</b>      |
| Trade Creditors  |  | 8,793          | 67,408         |
| Sundry Creditors |  | 83,514         | 70,500         |
| Grants Payable   |  | 17,041         | 20,903         |
| Accrued Expenses |  | 106,441        | 107,880        |
|                  |  | <b>215,789</b> | <b>266,691</b> |

**Note 11 – Other Current Liabilities**

|                   |  | <b>2022</b>    | <b>2021</b>   |
|-------------------|--|----------------|---------------|
|                   |  | <b>\$</b>      | <b>\$</b>     |
| Income in Advance |  | 135,283        | 81,670        |
|                   |  | <b>135,283</b> | <b>81,670</b> |

**Note 12 – Provisions**

|  |  | <b>2022</b>    | <b>2021</b>    |
|--|--|----------------|----------------|
|  |  | <b>\$</b>      | <b>\$</b>      |
| Provision for Annual Leave - Current             |  | 90,427         | 83,078         |
| Provision for Long Service Leave – Current       |  | 195,853        | 181,817        |
| Provision for Long Service Leave – Non - Current |  | 19,630         | 10,921         |
|  |  | <b>305,910</b> | <b>275,816</b> |

## Note 13 – Lease Liabilities

|                    |  | 2022           | 2021           |
|--------------------|--|----------------|----------------|
|                    |  | \$             | \$             |
| <b>Current</b>     |  |                |                |
| Lease Liability    |  | 158,974        | 147,154        |
|                    |  | <b>158,974</b> | <b>147,154</b> |
| <b>Non-Current</b> |  |                |                |
| Lease Liability    |  | 251,256        | 410,231        |
|                    |  | <b>251,256</b> | <b>410,231</b> |

## Note 14 – Contributed Equity

In 2014, to better facilitate national operations, the activities, financial management and assets of VMPF were transferred on 1 January 2013 to the associated company limited by guarantee Health Education Australia Ltd. A contribution of net assets (specifically cash, receivables, stock, plant & equipment, accounts payable, income in advance and employee benefits) of \$1,371,885 was made to HEAL.

In 2016, the Board of Directors of the Medical Postgraduate Foundation Pty Ltd resolved to vest the MPF Trust at 31 March 2016 and transfer all assets to HEAL. A contribution of assets (specifically cash and investments) of \$3,106,219 was made to HEAL.

## Note 15 – Company Details

The registered office of the company is:

Health Education Australia Limited  
Level 16  
120 Spencer Street  
Melbourne VIC 3000

## Note 16 – Trusteeship

On 1 January 2013, Health Education Australia Ltd became the new trustee of the Victorian Medical Postgraduate Foundation Inc. – Educational Purposes Fund. This Fund was established in 1982. Since that date, further transfers have been made to the Fund.

As trustee the company is responsible for the liabilities of the Fund and has recourse to the assets of the Fund to meet these liabilities. At 30th June 2022 the accounts of the Fund disclosed that there were no liabilities and assets of \$428.

## Note 17 – Events after the end of the Reporting Period

The COVID-19 pandemic has had a significant impact on the operations of the Company.

The number of COVID-19 cases has been increasing post 30 June 2022. On 12 July 2022, the Victorian Government issued a COVID-19 advice to help protect community from the spread of the virus. This means that HEAL face to face courses are unlikely to resume post 30 June 2022.

There were no further material events that occurred after the reporting date.

## ***Health Education Australia Limited Responsible Persons' Declaration***

The Directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Directors of the company are the responsible persons and the responsible persons declare that:

1. The financial statements and notes, as set out in pages 25 to 35 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*:
  - a) comply with Accounting Standards as stated in Note 1 and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
  - b) Give a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the financial year ended on that date of the company.
2. In the responsible persons' opinion there are reasonable grounds to believe 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 and is signed for and on behalf of the Directors by:



Professor Harvey Newnham – Chairman



Mr David Knowles – Deputy Chairman

Dated this 6th Day of October 2022

# Independent Audit Report to the members of Health Education Australia Limited

## Report on the Audit of the Financial Report

### Opinion

We have audited the accompanying financial report, being a special purpose financial report of Health Education Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of 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 responsible persons' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and 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* (ACNC Act) 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.

### 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 to assist the Company to meet the financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## Responsibilities of Responsible Persons

The directors of the Company are responsible persons and responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The responsible persons' responsibility also includes such internal control as responsible persons determine is necessary to enable the preparation of a 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, the responsible persons are 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 the responsible persons either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The responsible persons 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.

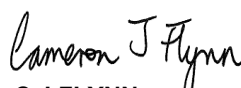
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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.



**ACCRU MELBOURNE (AUDIT) PTY LTD**



**C J FLYNN**  
Director

## Statement of Financial Position

as at 30th June 2022

|                             | Note | 2022<br>\$ | 2021<br>\$ |
|-----------------------------|------|------------|------------|
| <b>Current Assets</b>       |      |            |            |
| Cash                        | 3    | 428        | 428        |
| Other Current Assets        | 4    | -          | -          |
| <b>Total Current Assets</b> |      |            | <b>428</b> |
| <b>Total Assets</b>         |      | <b>428</b> | <b>428</b> |
| <b>Total Liabilities</b>    |      | <b>-</b>   | <b>-</b>   |
| <b>Net Assets</b>           |      | <b>428</b> | <b>428</b> |
| <b>Equity</b>               |      |            |            |
| Retained earnings           |      | 428        | 428        |
| <b>Total Equity</b>         |      | <b>428</b> | <b>428</b> |

The accompanying notes form an integral part of these financial statements.

## Statement of Comprehensive Income

for the Year Ended 30th June 2022

|   |  | 2022 | 2021 |
|---|--|------|------|
|   |  | \$   | \$   |
| <b>Income</b>   |  |      |      |
| Interest  |  | -    | -    |
| <b>Total Income</b>                                   |  | -    | -    |
| <b>Expenses</b>                                       |  |      |      |
| General & Administrative Expenses                     |  | -    | -    |
| Scholarships  |  | -    | -    |
| Grants  |  | -    | -    |
| <b>Total Expenses</b>                                 |  | -    | -    |
| <b>Net Surplus/(Deficit)</b>                          |  | -    | -    |
| <b>Total Comprehensive Income/(Loss) For The Year</b> |  | -    | -    |

The accompanying notes form an integral part of this statement.

## Statement of Changes in Equity

for the Year Ended 30th June 2022

|   | Retained Earnings | Total      |
|---|-------------------|------------|
|   | \$                | \$         |
| <b>Balance at 30 June 2021</b>            | <b>428</b>        | <b>428</b> |
| Surplus/(Deficit) attributable to members | -                 | -          |
| <b>Balance at 30 June 2022</b>            | <b>428</b>        | <b>428</b> |

The accompanying notes form an integral part of this statement.

## Statement of Cash Flows

for the Year Ended 30th June 2022

|  | Note | 2022<br>\$ | 2021<br>\$ |
|--|------|------------|------------|
| <b>Cash Flow from Operating Activities</b>       |      |            |            |
| Interest received                                |      | -          | -          |
| Payments to suppliers                            |      | -          | -          |
| Payments of sponsorship                          |      | -          | -          |
| <b>Net Cash provided by Operating Activities</b> | (a)  | -          | -          |
| Net increase/(decrease) in cash held             |      | -          | -          |
| Cash at beginning of Financial Year              | (b)  | 428        | 428        |
| <b>Cash at end of Financial Year</b>             | (b)  | <b>428</b> | <b>428</b> |

The accompanying notes form an integral part of this statement of cash flows.

### Note (a) – Reconciliation of Cash Provided by Operating Activities to Operating Profit

|  |  | 2022<br>\$ | 2021<br>\$ |
|--|--|------------|------------|
| <b>Surplus/(Deficit)</b>                                   |  | -          | -          |
| <b>Change in Assets and Liabilities:</b>                   |  |            |            |
| (Increase)/Decrease in Sundry Debtors                      |  | -          | -          |
| <b>Net cash (used by)/provided by Operating Activities</b> |  | -          | -          |

### Note (b) – Reconciliation of Cash

For the purpose of the Statement of Cash Flows, cash includes all cash on hand and cash equivalents as reported in the Statement of Financial Position and Note 3.

|              |  | 2022<br>\$ | 2021<br>\$ |
|--------------|--|------------|------------|
| Cash at Bank |  | 428        | 428        |

## Notes to the Accounts

for the Year Ended 30th June 2022

### Note 1 – Summary of Significant Accounting Policies

The financial statements are for Health Education Australia Ltd – Educational Purposes Fund as an individual entity, incorporated and domiciled in Australia. Health Education Australia Ltd – Educational Purposes Fund is a not-for-profit trust.

#### Basis of preparation

The trustees have prepared the financial statements on the basis that the trust is a non-reporting entity because there are no users who are dependent on its general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the Trust Deed.

The financial report has been prepared in accordance with significant accounting policies disclosed below, which the trustees have determined are appropriate to meet the needs of stakeholders. Such accounting policies are consistent with the previous period unless stated otherwise.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

#### Income Tax

The Fund is exempt from income tax by virtue of Division 50 of the Income Tax Assessment Act 1997.

#### Adoption of new and revised accounting standards

During the current year, the Fund adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. The adoption of these Standards has not had a significant impact on the recognition, measurement and disclosure of transactions.

#### New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Fund has decided against early adoption of these Standards, but does not expect the adoption of these standards to have any significant impact on the reported position or performance of the company.

### Note 2 – Nature of Fund

The Victorian Medical Postgraduate Foundation Inc. was instrumental in creating the Fund by a deed dated 13th August 1982 in order to fulfil an objective of the Foundation to establish and maintain a permanent fund for the continuance of postgraduate work in Victoria. The Foundation transferred investments (cost to the Foundation - \$101,000) to the Fund. The Victorian Medical Postgraduate Foundation Inc. was the trustee of the Fund from 1985 until 1 January 2013, when the trustee changed to Health Education Australia Ltd.



### Note 3 – Cash

|               |  | 2022       | 2021       |
|---------------|--|------------|------------|
|               |  | \$         | \$         |
| Cash at Bank  |  | 428        | 428        |
| Term Deposits |  | -          | -          |
|               |  | <b>428</b> | <b>428</b> |

### Note 4 – Other Current Assets

|                |  | 2022 | 2021 |
|----------------|--|------|------|
|                |  | \$   | \$   |
| Accrued Income |  | -    | -    |
|                |  | -    | -    |

## Statement by Members of the Executive Committee

The Executive Committee has determined that the fund is not a reporting entity.

The Executive Committee has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report:

1. Presents a true and fair view of the financial position of Health Education Australia Limited – Educational Purposes Fund as at 30 June 2022 and its performance for the financial year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Health Education Australia Ltd – Educational Purposes Fund will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Executive Committee and is signed for and on behalf of the Committee by:



Professor Harvey Newnham – Chairman



Mr David Knowles – Deputy Chairman

Dated this 6th Day of October 2022

# Independent Audit Report to the members of Health Education Australia Limited – Educational Purposes Fund

## Report on the Audit of the Financial Report

### Opinion

We have audited the accompanying financial report, being a special purpose financial report of Health Education Australia Limited – Educational Purposes Fund (the Trust), which comprises the statement of financial position as at 30 June 2022, the statement of 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 the statement by members of the executive committee.

In our opinion, the financial report of Health Education Australia Limited - Educational Purposes Fund has been prepared in accordance with accounting policies, including:

- (i) giving a true and fair view of the Trust's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1.

### 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* (ACNC Act) 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.

### 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 to assist the Fund to meet the financial reporting responsibilities under the trust deed. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Trustee

The trustee is responsible persons and responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Trust deed. The trustee's responsibility also includes such internal control as responsible persons determine is necessary to enable the preparation of a 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, the trustee is responsible for assessing the Trust'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 the responsible persons either intend to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The trustee is responsible for overseeing the Trust'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 trustee'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 Trust'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 Trust 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 trustee 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.



**ACCRU MELBOURNE (AUDIT) PTY LTD**



**CJ FLYNN**  
Director



**Health Education Australia Limited**

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