

LEADERSHIP
COLLABORATIVE
INNOVATIVE
USER-DRIVEN
QUALITY OUTCOMES



ISCRR

Institute for Safety, Compensation
and Recovery Research

Annual Report 2009/2010

CHALLENGING
PROGRESSIVE
FORESIGHT

About ISCRR

The Institute for Safety, Compensation and Recovery Research (ISCRR) was established in April 2009 as an unincorporated joint venture between WorkSafe Victoria (WorkSafe), the Transport Accident Commission (TAC) and Monash University (Monash).

Working closely with the state of Victoria's workplace and transport injury compensation regulators, ISCRR undertakes research in workplace injury and illness prevention, compensation practice, health and vocational rehabilitation.

ISCRR is identifying and developing new opportunities to improve outcomes for those injured at work or in transport accidents to positively influence workers compensation and compulsory third party transport accident schemes in Victoria and beyond.

ISCRR is governed by a Board with representation from WorkSafe, TAC and Monash. Operationally the institute is part of Monash and is subject to its governance procedures and policy.

Initially, ISCRR has a five-year commitment with options to extend, and has core funding of around \$25 million. The outcomes of ISCRR research will be available to benefit the Victorian community generally rather than be commercialised for profit.

The Partners

ISCRR is an unincorporated joint initiative between three partners – WorkSafe, the TAC and Monash.

WorkSafe Victoria

WorkSafe is a Victorian Government-owned organisation established under the Accident Compensation Act 1985 to manage Victoria's workers accident compensation scheme. WorkSafe helps to prevent workplace injuries and illness and assists injured workers return to work safely. WorkSafe are also responsible for enforcing occupational health and safety laws, managing the workers' compensation scheme and providing workplace injury insurance for employers.

Transport Accident Commission

The TAC is a Victorian Government-owned Statutory Corporation established under the Transport Accident Act 1986. Its role is to pay for treatment and benefits for people injured in transport accidents, promote the prevention of transport accidents and to design and promote programs to secure early and effective medical and vocational rehabilitation as a result of transport accidents in Victoria. Funding used by the TAC to perform these functions comes from payments made by Victorian motorists when they register their vehicles each year with VicRoads. The TAC scheme is based on 'no-fault' principles with limited access to common law for those people who suffer a serious injury. The TAC works with its partners and the Victorian community to reduce the incidence and impact of road trauma by focussing on accident prevention, rehabilitation, claims management and financial management.

Monash University

Monash was established in Melbourne in 1958 and named after prominent Australian, Sir John Monash. One of Australia's most respected academic institutions, Monash is an energetic and dynamic university committed to quality education, outstanding research and international engagement. The University undertakes innovative, multidisciplinary research addressing national and international priorities. With a total of eight campuses including a presence in Australia, Malaysia and South Africa and a centre in Italy, Monash pursues knowledge and solutions from a global perspective.



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Chairman's Report

The first year of ISCRRL has shown significant progress in creating a centre of excellence conducting research aligned with the future design, direction and operations of WorkSafe and TAC.

The establishment of the Institute represents a long-term commitment by the funding partners to innovation and change, to provide new knowledge and understanding of the prevention, compensation and rehabilitation fields, to reduce illness and injury and above all, to improve outcomes for Victorians who experience work-related injury or illness or are involved in transport accidents.

It is a major opportunity to add to the culture of learning in Victoria's compensation schemes through evidence-based research, and to provide national leadership in this area.

Over this financial year the Institute has recruited its first permanent CEO. In her first year, Professor Niki Ellis has displayed exceptional leadership and, with her team created significant momentum for the organisation. There are early signs the Institute will achieve its objectives and move towards consolidating the Institute as a prominent and respected research authority.

I would like to acknowledge and thank Monash for their expertise, support and guidance through the initial set-up phases of the Institute and look forward to the energy and value they will bring to our research.

I look forward to the continued rapid development of this innovative research organisation.



James MacKenzie
Chairman

Chief Executive Officer's Report

ISCRR's first strategic plan was completed at the end of this reporting year. The plan is underpinned by a collaborative research model, which has significant emphasis on developing a research agenda with users and translating research into action through the close relationships between our academic and industry partners.

New models for relationships between academics and partners are evolving in applied research. Early ideas proposed included academics paying greater attention to 'pushing' the outcomes of research. More developed models are based on much more interaction between researchers and users at all stages of research. The collaborative research model ISCRR has developed is leading edge, especially in the way it is proposing to set its research agenda.



Prof. Niki Ellis
Chief Executive Officer

One of the important vehicles for ISCRR's engagement with the staff of its three partner organisations and their stakeholders will be its Think Tank. This will bring together policy makers and academics from our core partners, along with a broader range of stakeholders and researchers from other universities in Australia and overseas to have dialogue on research - face-to-face and virtually - with evidence-based inputs as a starting point.

This year ISCRR developed an information management strategy and implementation plan to support the Think Tank. Based on best practice in information management to support knowledge development, the system design features collaborative project management software and social networking.

This report showcases the research projects ISCRR got underway in its first year. Some of the projects were existing projects WorkSafe and TAC handed over to ISCRR. Others were new. Of particular importance was the work in building ISCRR's compensation database. This work was led by Dr Alex Collie, now the Chief Research Officer, and until January this year the Interim CEO.

All research was guided by the Research Leader's Group. Particular thanks should go to Prof Malcolm Sim and Prof Rod McClure for their efforts in the start up phase of ISCRR.

Finally, I would like to thank WorkSafe and TAC for their enthusiasm and support during this first year.

GOVERNMENT
COLLABORATION
LEADERSHIP
RELEVANT

Board of Directors



Mr James MacKenzie

**Appointed Director
and Chair 2009**

Director, WorkSafe Victoria

Meetings attended: 6/6
(during period of appointment)



Mr Doug Kearsley

Appointed Director 2009

Strategic Advisor to Transport
Accident Commission and
WorkSafe Victoria

Meetings attended: 6/6
(during period of appointment)



Professor Edwina Cornish

Appointed Director 2009

Senior and Deputy
Vice-Chancellor,
Monash University

Meetings attended: 5/6
(during period of appointment)



Mr Greg Tweedly

Appointed Director 2010

CEO, WorkSafe Victoria

Meetings attended: 1/1
(during period of appointment)



Ms Janet Dore

Appointed Director 2010

CEO, Transport Accident
Commission

Meetings attended: 1/1
(during period of appointment)



Professor Steve Wesselingh

Appointed Director 2010

Dean, Faculty of Medicine,
Nursing & Health Sciences,
Monash University

Meetings attended: 1/1
(during period of appointment)

ISCRR Mission, Goals and Collaborative Research Model

The following mission, goals and strategic business model have been developed over the last financial year by ISCRR and adopted in the five-year strategic plan. The **Mission** of ISCRR is to:

- Create a Centre of Excellence conducting research aligned with scheme issues and objectives; and
- Facilitate the translation of research evidence into policy and practice that will lead to:
 - Fewer and less severe occupational injuries and diseases; and
 - Improved health, vocational and social outcomes.

ISCRR intends to continue to develop this mission statement to better represent the hybrid culture of our organisation.

The Goals of the ISCRR are to:

Have high impact on compensation scheme performance.

Set, deliver and translate a research agenda that will positively impact on WorkSafe and TAC scheme operations and performance, both in the short and long-term.

Create a model of excellence for industry led research.

Create a best practice model for multi-disciplinary, industry-driven research based on strong stakeholder engagement and supported by a broad funding base.

Be acknowledged leaders in compensation scheme research.

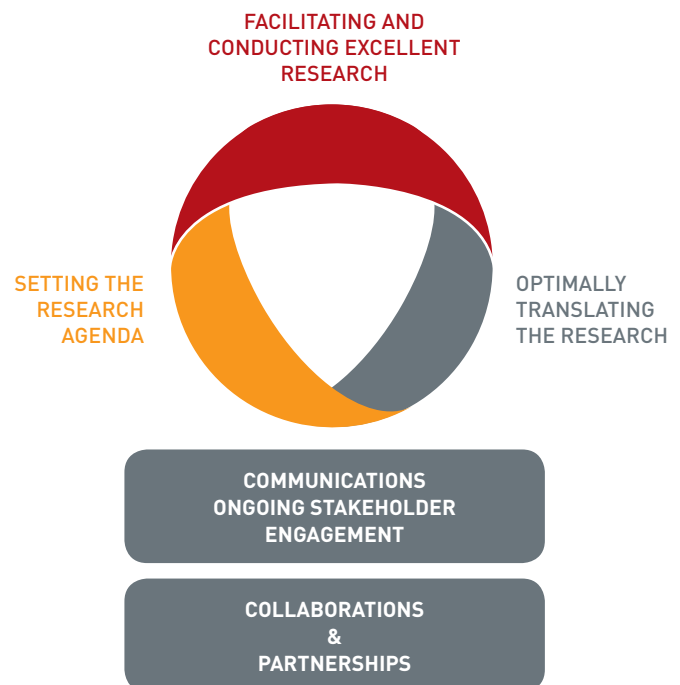
Maximise the value of research undertaken by driving local and overseas partnerships and leading the national research effort in our areas of focus.

Collaborative Research Model

ISCRR has developed a collaborative research model which will see WorkSafe, TAC and their stakeholders involved at every stage of the research process from setting the research agenda, to conducting the research and translating it into practice.

The ISCRR Think Tank, supported by an innovative and interactive website, will be the vehicle by which policy makers and researchers engage. It is proposed that engaging partners and stakeholders in all aspects of our work will result in research which is relevant and actionable.

Underpinning our collaborative research model will be academic partnerships within Monash University, and with other universities in Victoria, Australia and overseas.



Governance

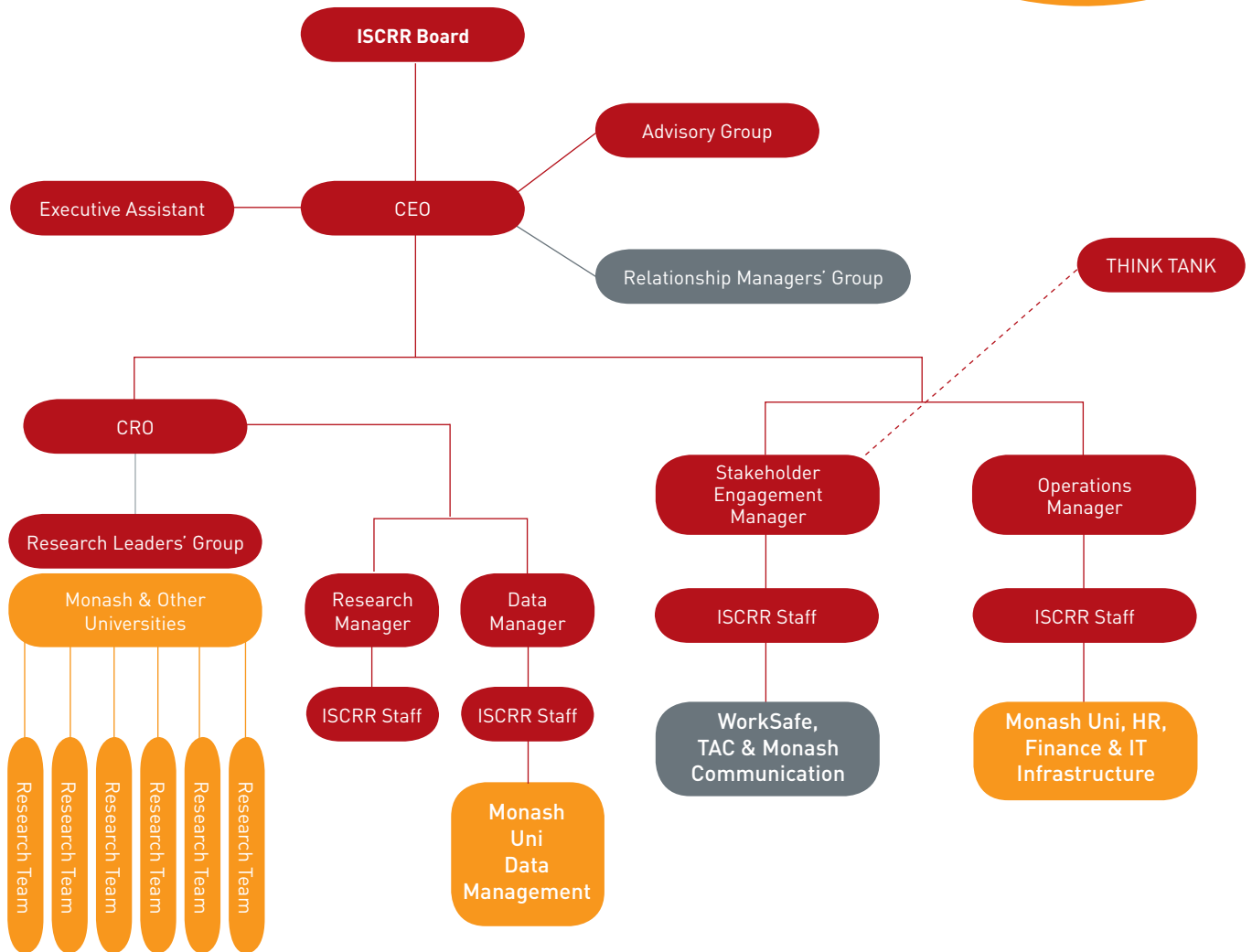
ISCRR developed a governance model approved in June 2010. Key features of the model are:

- ISCRR operations are governed by a Board comprised of representatives of each of the funding agencies and one independent director;
- ISCRR Board can exercise full powers delegated by the Vice Chancellor as an independent centre within Monash;
- ISCRR Board is accountable to prepare and deliver strategic plans, annual research plans and budgets for Board (or equivalent) approval;
- ISCRR Board is accountable for preparing annual progress reports to funding agencies;
- The Relationship Managers' Group comprised of representatives from the two regulators and senior ISCRR personnel co-ordinates operations of funding agencies and ISCRR;
- The Research Leaders' Group comprised of senior researchers involved in ISCRR's research program advises the CEO on research, development and management, including day to day quality advisory; and
- High-level advisory group to advise ISCRR CEO on research strategy development and quality.





ISCRR's organisational structure is shown below:



Research Leaders' Group



Professor Rod McClure
Director, Accident Research
Centre, Monash University



Professor Malcolm Sim
Director, Monash Centre
for Occupational
and Environmental Health,
Monash University



Dr Alex Collie
Chief Research Officer
ISCRR



Professor Niki Ellis
Chief Executive Officer
ISCRR

The Research Leaders' Group (RLG) was established on 24 March 2010 and met five times in this reporting period. The group provides expert scientific advice to the CEO and Board on ISCRR research. ISCRR has developed draft terms of reference for the group to be approved by the board:

- Development of a five-year research strategy and annual research plans;
- Provision of leadership for ISCRR's research program;
- Evaluation of the quality and merit of ISCRR research;
- Advice on improving research outputs;
- Promotion of ISCRR amongst the scientific community; and
- Participation in ISCRR activities including peer review of ISCRR supported research, and relevant meetings or seminars.

As well as this, individual members of the Group lead and coordinate components of the ISCRR research program.

Relationship Managers' Group



Professor Niki Ellis
Chief Executive Officer
ISCRR



Dr Alex Collie
Chief Research Officer
ISCRR



Glenn Ockerby
Executive Director Corporate
Strategy and Business
Performance,
WorkSafe Victoria



Andrew Fronsco
Head of Business Risk
and Intelligence,
Transport Accident Commission

WorkSafe and TAC each appointed a senior manager to sit on the Relationship Managers' Group when it was formed on 6 May 2010. The group met twice in this reporting period. This Group operates at the interface between ISCRR and the regulators. It ensures the research undertaken by ISCRR is aligned with the priorities of its industry partners. ISCRR has developed draft terms of reference to be approved by the board:

- Provision of advice to assist the CEO and Board in developing a research program that is aligned with the priorities of WorkSafe and TAC;
- Provision of advice to assist the translation and uptake of ISCRR research into policy and practice;
- Evaluation of the relevance and merit of ISCRR research;
- Promotion of ISCRR amongst WorkSafe, the TAC and their stakeholder groups; and
- Participation in ISCRR activities including review of ISCRR supported research, and relevant meetings or seminars.

Status and outcomes of Institute activities

Setting The Research Agenda



The Think Tank

Duration Ongoing Stakeholder Engagement

Total Committed Funds \$150,000 in 2010/2011

Funder WorkSafe and TAC

Chief Investigator Professor Niki Ellis

The ISCRR Think Tank will be developed in this project by undertaking stakeholder dialogue in emerging issues for this sector identified by horizon scanning.

Ten online discussion groups will each consider one theme. A content analysis of the discussions will be undertaken. This along with a video describing the past, present and future experiences in the schemes will become triggers for a major futures workshop in which alternative futures for this sector will be defined.

The final output will be the identification of priority future knowledge needs.



Layered Horizon Scanning

Duration May 2010 – September 2010

Total Committed Funds \$79,007

Funder WorkSafe and TAC

Chief Investigator Professor Geoff Webb

Created to inform ISCRR's five-year research strategy, the Layered Horizon Scanning project is a unique study identifying significant new and emerging issues that impact on the occupational health and safety and injury compensation sectors. This project aims to develop an automated data text mining capacity which will undertake horizon scanning for future trends in these fields.

ISCRR is working with the Monash University Centre for Research in Intelligent Systems (CRIS) to deliver this project.



Evaluation of the Employer Performance Management Program

Duration July 2009 – December 2012

Total Committed Funds \$858,454

Funder WorkSafe

Chief Investigator Dr Lesley Day

In 2009, WorkSafe implemented the Employer Performance Management Program (EPMP) to achieve greater insight into factors affecting the management of occupational health, safety and injury in medium to large-scale organisations and consequent performance improvement.

Researchers are evaluating this process and the impact and outcomes of EPMP through a combination of quantitative and qualitative methods, including self-report surveys, in-depth interviews, focus groups, document analysis and claims data analysis.

ISCR is working with the Monash University Accident Research Centre (MUARC) to deliver this project.



Noise Induced Hearing Loss

Duration November 2009 – November 2010

Total Committed Funds \$210,003

Funder WorkSafe

Chief Investigator Professor Malcolm Sim

Noise induced hearing loss (NIHL) is a re-emerging issue being investigated by ISCR to provide an objective, evidence-based evaluation of the current benefit criteria for NIHL. Research analyses changes put forward by medical research literature and practice in other compensation jurisdictions, analysis of NIHL claims data and recommends further research to help prevent and reduce the future burden of occupational hearing loss.

ISCR is working with the Monash University Centre for Occupational and Environmental Health (MonCOEH) to deliver this project.



Work Related Fatalities

Duration November 2009 - September 2011

Total Committed Funds \$977,589

Funder WorkSafe

Chief Investigator Professor Joan Ozanne-Smith

This investigation builds on substantial WorkSafe research undertaken over the past four years to develop a database of more than 2000 cases of work-related fatality data.

As well as further developing the database and undertaking descriptive analysis, ISCRR is undertaking detailed epidemiology studies to form evidence-based recommendations to reduce fatalities in the workplace.

ISCRR is working with the Monash University Department of Forensic Medicine (DFM) to deliver this project.



Compensation Research Database

Duration July 2009 – June 2011

Total Committed Funds \$633,380

Funder WorkSafe and TAC

Chief Investigator Dr Alex Collie

From TAC and WorkSafe claims and administrative datasets, a comprehensive research database has been built to include essential demographic, injury, occupational, industrial, health and compensation characteristics of injured workers and transport accident incidents in Victoria.

This research provides a vital platform for linking data with other relevant datasets to enable large-scale epidemiological and descriptive studies of injured workers and transport accident incidents.

Information will support ongoing research studies conducted by ISCRR and will also enable targeting of future research efforts into areas of greatest unmet need.



TAC 2015 New Claims Model Evaluation

Duration April 2010 – March 2011

Total Committed Funds \$146,825

Funder TAC

Chief Investigator Dr Alex Collie

ISCRR is undertaking an independent evaluation of the new TAC claims management model being implemented from October 2010.

The new claims model is a major component of the TAC's newly developed long term strategic plan – Strategy 2015 – and represents a transformational change to business operations that may impact the health outcomes of clients and the viability of the scheme.

ISCRR is working with the Monash University Accident Research Centre (MUARC) to deliver this project.



Client Outcomes Survey

Duration September 2009 – September 2010

Total Committed Funds \$220,978

Funder TAC

Chief Investigator Dr Alex Collie

Tracking client outcomes is an important strategic focus for the TAC. This survey builds on research gathered by the TAC in 2008 when the inaugural client outcomes survey was conducted.

Through the refinement and validation of a telephone-based survey, ISCRR is measuring the self-assessed health and occupational status of TAC clients with mild and moderate injury severity.

The survey is informing continued improvement in client-centred policy, providing TAC with important information for performance monitoring frameworks and sets a foundation for research in scheme outcome measurement conducted by ISCRR and TAC.



Victorian Orthopaedic Trauma Outcomes Registry (VOTOR)

Duration March 2010 – December 2010

Total Committed Funds \$247,252

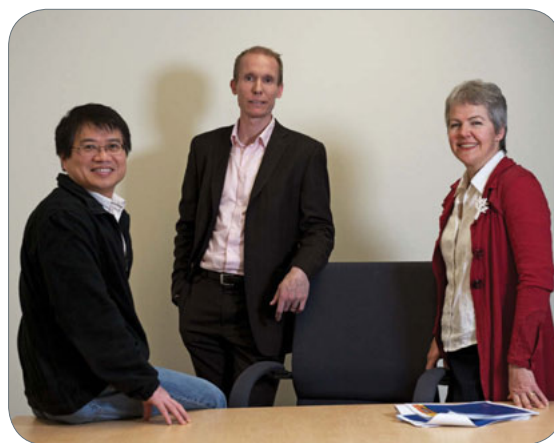
Funder TAC

Chief Investigator Professor Peter Cameron

This project will continue to provide detailed monitoring of the management, treatment and outcomes of compensable and non-compensable clients with orthopaedic injuries, with a focus on identifying and understanding what drives better management and patient outcomes.

The research is further establishing and refining a system for tracking and monitoring the use of orthopaedic implants and is exploring the expansion of VOTOR to a private Victorian State Trauma health service.

ISCRR is working with the Monash University Department of Epidemiology & Preventive Medicine (DEPM) to deliver the VOTOR project.



Knowledge Transfer and Exchange

Duration June 2010 – November 2010

Total Committed Funds \$50,000

Funder WorkSafe and TAC

Chief Investigator Dr Alex Collie

A comprehensive literature review is being developed by ISCRR to identify evidence-based models of knowledge transfer and exchange (KTE) in health and public policy.

ISCRR will develop a model and protocol for a prospective study of a KTE intervention.

This is the commencement of ISCRR's research in the KTE area and will form the basis of a longer-term program of research.

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Evidence Service

Duration July 2009 – June 2012

Total Committed Funds \$519,162

Funder WorkSafe and TAC

Chief Investigator Professor Russell Gruen

The Evidence Service project is developing evidence-based reviews to support the development of clinical policy and facilitate effective decision-making by partner organisations.

Commencing in February 2008 as an initiative of the Health Services Group, this project has been inherited from the TAC and Monash Institute for Health Services Research.

This research is supporting the decision making of Health Services Group Clinical Panels, external health providers and other relevant stakeholders of the TAC and WorkSafe.

ISCRR is working with the Monash University Faculty of Medicine, Nursing and Health Sciences to deliver the Evidence Service project.

Capacity Building

In addition to the initiatives and studies undertaken in each of the five key research areas, ISCRRT has made significant progress in 2009/10 in building research capacity within the organisation and will lead to a greatly enhanced research capability in the safety, compensation and recovery areas.

In 2009/10 ISCRRT has already commenced the following initiatives:

- Funding of two PhD scholarships for research projects to be conducted in areas relevant to ISCRRT, WorkSafe and the TAC.
- Pauline Zardo began a PhD project entitled 'Evaluating Capacity for Evidence Informed Policy Development in a Public Health Policy Environment' under the supervision of Dr Alex Collie and Prof Russell Gruen from the Monash University Central Clinical School. Pauline's project is one component of the Institute's Research to Action program.
- A second PhD project entitled "Regulation of Personal Injury Compensation Systems" was funded and will be supervised by Prof Graeme Hodge of the Faculty of Law and Dr Alex Collie. This project will begin in 2010/11.

Development work was undertaken on a number of other initiatives in preparation for 2010/11:

- Additional PhD scholarships;
- Funding an early career research fellowship for a program of research to be conducted in areas relevant to ISCRRT's mission;
- Funding a series of small 'seed' grants to develop project ideas in areas relevant to ISCRRT's mission;
- Attracting interstate and international researchers with relevant expertise to work on ISCRRT projects; and
- Offering research training and post-graduate supervision opportunities to early career research staff involved in ISCRRT projects.

Corporate Support

Information Management Strategy

Technology management consultants, Wise Technology Management have developed an integrated Information Management strategy to support the strategic scope and direction of ISCRRT, including the requirements of its partner organisations. The document assesses the critical factors relevant to ISCRRT's needs and recommends strategies to best manage information Management within the organisation. An implementation plan was developed to commence at the start of 2010/11 financial year.

Communications Strategy

ISCRRT commenced work on the Communications Strategy that guides the communications approach with stakeholders. The strategy is to be finalised and implemented at the commencement of the 2010/11 financial year.

Monash University ancillary assistance and resources

ISCRRT would like to acknowledge the support of Monash for the provision of ancillary assistance and resources.

Monash have provided their infrastructure and internationally renowned research resources to provide ISCRRT with the best possible opportunity to achieve our objectives.

Ancillary assistance and resources provided by Monash to support ISCRRT's operation totalled \$255,000 during the year.

Monash also provides research infrastructure support for ISCRRT projects conducted by Monash organisational units. Infrastructure support includes the costs of space, utilities, purchase/leasing and maintenance of any permanent infrastructure available to the research team.

All of ISCRRT's partners have provided expertise and assistance in the establishment of project steering committees, relationship management and staff time.

CHALLENGE
ACTIONABLE
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FORESIGHT



2010 Financial Statement

Operating Statement

For the 15 month period from 1 April 2009 to 30 June 2010

	Note	Period ended 30 June 2010 \$
Revenue		
Funding Revenue	2	3,510,370
Interest Income		27,349
		3,537,719
Expenditure		
Research Projects	3	1,507,073
Other Research	3	413,535
Corporate Support	3	688,517
		2,609,125
Balance of unspent funds	4	928,594

Balance Sheet

As at 30 June 2010

	Note	30 June 2010 \$
Assets		
Cash and cash equivalents		2,261,402
Accrued interest		15,862
		2,277,264
Liabilities		
Deferred revenue		1,229,000
Accruals		119,670
		1,348,670
Net Assets		928,594
Reserve Fund		
Accumulated unspent funds	4	928,594

Notes to the financial statement

The Institute for Safety Compensation and Recovery Research (ISCRR) was established in April 2009 under a Research Institution Collaboration Agreement (RICA) between the TAC, WorkSafe and Monash for the purpose of acting as a centre of excellence to facilitate research and best practice in the areas of injury prevention, rehabilitation and compensation practice and to improve outcomes in those areas. ISCRR is an unincorporated entity not established for the purpose of making a profit. The management structure of ISCRR consists of the Board, the Chief Executive Officer and the Committees in accordance with the RICA.

Operationally, ISCRR is part of Monash and is located within the Office of the Senior Deputy Vice-Chancellor and Deputy Vice-Chancellor Research. Monash provide the ancillary assistance and resources towards the conduct of ISCRR activities as set out in the RICA and is responsible for the accounting function. There is no separate bank account for ISCRR as all monies are paid to and administered by Monash. All employees of ISCRR are employed by Monash and salary and on costs are recharged to ISCRR.

1. Summary of Significant Accounting Policies

ISCRR was established in April 2009 and accordingly figures covering the 15-month period from 1 April 2009 to 30 June 2010 are reported in the financial statement. The financial statement has been prepared in accordance with the RICA and the accounting policies listed below.

Cash and cash equivalents are monies held by Monash for the purpose of ISCRR.

Interest income is recognised on an accrual basis and is earned on funds in the ISCRR cost centre accounts held in bank accounts maintained by Monash. These funds are invested in accordance with Monash's approved treasury policy and interest earned is returned to ISCRR as revenue for use in ISCRR activities.

Funding for research projects is recognised as expenditure when funding is transferred to project funds in accordance with the approved Project Plans and Project Budgets. The balance of project funds is held and managed by Project Leaders for payment of research costs and expenses until the completion of the projects.

Staff salaries and on costs including operating costs not directly attributable to research projects but incurred in undertaking research initiatives or in providing project management and oversight of ISCRR research projects are allocated to Other Research expenditure. All other costs are allocated to Corporate Support expenditure.

No provision is made for benefits accruing to employees in respect of annual leave, long service leave and superannuation as these benefits have been included in the salary and on costs recharged to ISCRR.

Funding revenue is recognised in the operating statement to correspond to the period to which the research project and operating expenditure are allocated. Funding received that relates to a period after reporting date is recognised as deferred revenue.

Total expenditure in the operating statement does not include ancillary assistance and resources that Monash provides to ISCRR for no consideration.

Reserve fund represents the accumulated unspent funds of revenue less deduction for expenditure incurred to balance date.

2. Funding Revenue

WorkSafe and TAC funding and Monash cash contribution are defined in the RICA. Funding revenue and contribution for the period to 30 June 2010 are summarised as follows:

	Period ended 30 June 2010 \$
WorkSafe funding	2,009,760
TAC funding *	1,020,610
Monash contribution **	480,000
Total Revenue	3,510,370

* TAC funding includes the salary and on costs of \$235,574 for a TAC employee seconded to ISCRR and paid directly by the TAC.

** In addition to the cash contribution, Monash provides ancillary and resources towards the conduct of ISCRR activities as set out in the RICA.

3. Expenditure

Research Projects	WorkSafe \$	TAC \$	Monash \$	Total \$
Research project expenditure				
Compensation Research Database	176,149	88,074	-	264,223
Evidence Service Project (Alfred)	80,923	80,923	-	161,846
WorkSafe Employment Performance Mgmt	175,979	-	-	175,979
Noise Induced Hearing Loss	138,010	-	-	138,010
Work Related Fatalities	360,192	-	-	360,192
TAC Client Outcome Study	-	161,182	-	161,182
VOTOR	-	98,900	-	98,900
TAC 2015 Evaluation	-	36,456	-	36,456
Layered Horizon Scanning	52,671	26,336	-	79,007
Psychosocial conceptual review	31,278	-	-	31,278
	1,015,202	491,871	-	1,507,073

Other Research and Corporate Support	WorkSafe \$	TAC \$	Monash \$	Total \$
Other Research expenditure				
Non-project research salary and related	239,294	119,241	-	358,535
Scholarships	36,850	18,150	-	55,000
	276,144	137,391	-	413,535
Corporate Support expenditure				
Salary and related	226,286	112,820	10,357	349,463
Contractors and consultants	54,237	27,117	198,488	279,842
Travel and conference related	27,145	13,995	2,756	43,896
Other operating	2,045	1,121	12,150	15,316
	309,713	155,053	223,751	688,517

4. Reserve Fund

Unspent funds attributable to:	WorkSafe \$	TAC \$	Monash \$	30 June 2010
1 April 2009 to 30 June 2009	64,101	30,594	176,364	271,059
1 July 2009 to 30 June 2010	361,318	214,560	81,657	657,535
Accumulated unspent funds	425,419	245,154	258,021	928,594

COMMUNICATING

Undrawn fund

In addition to the unspent funds, undrawn funds available to ISCRR for drawdown from the collaboration parties' commitments to 30 June 2010 are reconciled in the table below.

Undrawn funds	WorkSafe \$	TAC \$	Monash \$	30 June 2010
Funding commitments to 30 June 2010	3,604,000	1,801,000	480,000	5,885,000
Funding received for commitments payable to 30 June 2010*	(2,009,760)	(1,020,610)	(480,000)	(3,510,370)
Total undrawn funds at 30 June 2010	1,594,240	780,390	-	2,374,630

*Deferred revenue recognised in the 30 June 2010 balance sheet relates to funding received in respect of funding commitments for the 12-month period ended 30 June 2011 in accordance with the RICA. As such funding received above does not include deferred revenue.

Statement by Chairman and Chief Executive Officer

We certify that the financial statement of the Institute for Safety, Compensation and Recovery Research (ISCRR) has been prepared in accordance with the Research Institution Collaboration Agreement and the accounting policies set out in the notes to the financial statement.

We further state that, in our opinion, the information set out in the operating statement, balance sheet and notes to the financial statement, present fairly the financial transactions for the period ended 30 June 2010 and the financial position of ISCRR as at that date.

We are of the opinion, based on reasonable grounds, to believe that ISCRR will be able to pay its debts as and when they become due and payable.

We are not aware of any circumstances which would render any information included in the financial statement misleading or inaccurate.

Dated at Melbourne
31 August 2010



Chairman
James MacKenzie



Chief Executive Officer
Professor Niki Ellis

Statement of Audit Opinion from Deloitte

Deloitte.

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Independent Auditor's Report to the Board and participants of the Institute for Safety, Compensation and Recovery Research "ISCRR" (the Institute)

We have audited the accompanying financial statement comprising of the Operating statement, balance sheet and notes to the financial statements (the "Financial Statements") of the Institute for Safety, Compensation and Recovery Research "ISCRR" (the Institute) for the 15 month period ending as at 30 June 2010 and compliance with clause 6, clause 11 and Schedule 1 of the "Research Institute Collaboration Agreement" dated 1 April 2009 (the "Agreement").

The Responsibility of the Board of the Institute for the Financial Statements

The Board of the Institute is responsible for the preparation and fair presentation of the Financial Statements and has determined that the accounting policies described in Note 1 are appropriate to meet the financial reporting requirements of the Agreement, the needs of the Board and of the participants. The responsibility of the Board of the Institute also includes complying with the Agreement and establishing and maintaining internal control relevant to the preparation and fair presentation of the Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on whether:

- the Financial Statements are presented fairly in accordance with Note 1;
- the amount of the TAC funding and WorkSafe funding received by Monash is accounted for in accordance with the accounting policies;
- the amount of the Monash Cash contribution provided by Monash for ISCRR activities is accounted for in accordance with the accounting policies;
- ISCRR activities and expenses to which each of the TAC Funding, WorkSafe Funding and the additional funding were applied are in accordance with the ISCRR Funding principles as per the Agreement;
- amounts received into and expended from the account maintained by Monash have been receipted and expended in accordance with clause 11 of the Agreement and that the balance of the account is fairly stated;
- the statement of ISCRR's assets and liabilities as at the end of the financial year is fairly stated;

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- balance of Funding not used during the financial year are reconciled and held in Monash bank accounts; and
- Expenditure on ISCRR activities and projects are in accordance with the approved financial delegations based on our audit.

No opinion is expressed as to whether the accounting policies described in Note 1 are appropriate to meet the needs of the Board, the participants or the financial reporting requirements of the Agreement. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of the Institute, as well as evaluating the overall presentation of the Financial Statements.

The Financial Statements have been prepared for distribution to the Board and the participants for the purpose of fulfilling the Board of the Institute's financial reporting requirements under the Agreement. We disclaim any assumption of responsibility for any reliance on this report or on the Schedule to which it relates to any person other than the Board and the participants, or for any purpose other than that for which it was prepared.

Inherent Limitations

Because of the inherent limitations of any compliance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non compliance with clause 11 of the *Research Institute Collaboration Agreement*, as the engagement is not performed continuously throughout the period and the procedures performed in respect of compliance with clause 11 of the *Research Institute Collaboration Agreement* are undertaken on a test basis.

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

The conclusion expressed in this report has been formed on the above basis.

Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

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Auditor's Opinion

In our opinion, in all material respects:

- The Financial Statements present fairly, the income, expenditure, assets and liabilities of the Institute for the 15 months period ended 30 June 2010, in accordance with the accounting policies described in Note 1 to the Financial Statements;
- The amount of the TAC funding and WorkSafe funding received by Monash is accounted for in accordance with the accounting policies;
- The amount of the Monash Cash contribution provided by Monash for ISCRR activities is accounted for in accordance with the accounting policies;
- ISCRR activities and expenses to which each of the TAC Funding, WorkSafe Funding and the additional funding were applied are in accordance with the ISCRR Funding principles as per the Agreement;
- Amounts received into and expended from the account maintained by Monash have been receipted and expended in accordance with clause 11 of the Agreement and that the balance of the account is fairly stated in accordance with Note 1 to the Financial Statements;
- The statement of ISCRR's assets and liabilities as at the end of the financial year is fairly stated in accordance with Note 1 to the Financial Statements;
- Balance of Funding not used during the financial year are reconciled and held in Monash bank accounts; and
- Expenditure on ISCRR activities and projects are in accordance with the approved financial delegations.



DELOITTE TOUCHE TOHMATSU



J.E. LEFEVRE
Partner
Chartered Accountants
Melbourne, 31 August 2010



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