

**SPELD New Zealand Inc**  
**Performance Report**  
For the year ended  
31 March 2020

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## SPELD New Zealand Inc

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended

31 March 2020

Legal Name of Entity:	SPELD New Zealand Incorporated
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Other Name of Entity (if any):	SPELD NZ Inc
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Type of Entity and Legal Basis (if any):	Incorporated Society
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Registration Number:	CC46602 Inc Soc 212626
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#### Entity's Purpose or Mission:

SPELD NZ's vision is to meet the learning needs of those with specific learning disabilities (SLD), like dyslexia. Our Mission is to build a strong organisation to effectively advocate, assess, teach and promote best practise, to enable the learning needs of those with SLD to be met. We assist children and adults with literacy and numeracy deficits caused by SLD, to gain the necessary skills to function well in a literacy-based society. Initially it is the student and the family/whanau who gain, but ultimately the whole community benefits. As a Not for Profit we try to keep our services as affordable and accessible to our members. We fundraise to provide subsidies for those who otherwise could not afford to have a SPELD NZ diagnostic assessment or remediation. We are research based and aim to constantly improve our training for assessors, teachers (who may become specialised SPELD NZ teachers), parents, whanau and others interested in SLD. We provide Level 3 and Level 5 NZQA-approved courses, and also training for C grade assessors (not an NZQA approved course). We aspire to high standards of ongoing professional development for our Professionals' certification and re-certification requirements. We aim to improve awareness and recognition (in the community and amongst education providers), of the effects of SLD and the benefits of our research-based remediation. We are improving our services to ensure we can meet the needs of adults, and Maori and Pacifica families and for families in more rural areas. Our consolidation in 2012 ensures that the same quality and range of services is provided NZ wide.

#### Entity Structure:

SPELD NZ is a registered charity made up of three regions which encompass the whole of NZ. Each region is administered by a paid Regional Officer who reports to the Executive Officer, who runs the National Office in Auckland. The Executive Officer reports to a Board which is made up of a mix of parents and SPELD NZ teacher or assessor professionals. There are several sub-committees of the Board including a Professional Standards Committee. This committee advises on professional development, over-sees training and courses and other professional registration matters.

#### Main Sources of the Entity's Cash and Resources:

Grants and Donations, revenue from courses, workshops and conferences, revenue from investments, revenue from membership

#### Main Methods Used by the Entity to Raise Funds:

Applications to applicable fund providers, Lotteries etc., revenues from courses, workshops and conferences

#### Entity's Reliance on Volunteers and Donated Goods or Services:

Volunteer time, and some donation of goods and services, play a large part in SPELD NZ's organisation. As we receive no government funding, a large part of our service relies on volunteers. Our Board and Professional Standards Committee members are all unpaid. Each SPELD NZ region has Local Liaison Groups which organise local activities (meetings for professional development and collegiality); facilitate communication between parents, teachers and other professionals through meeting records sent to the Board and the Regional Officer; provide mentoring to probationary teachers, and arrange for placement of students with teachers. The teacher and assessor professionals and interested parents give time to Local Liaison Group activities, wanting to improve outcomes for individuals with SLD. We have libraries for our members that are manned by volunteers. At a local level fundraising information is gathered by volunteers who liaise with our Fundraising Officer.

## SPELD New Zealand Inc

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2020

#### Additional Information:

**Our values:** *Respect:* investing in quality relationships by treating all members of SPELD NZ, all stakeholders and others working in the education and SLD/dyslexia field with respect.

*Professionalism:* striving for best practice as the norm in governance and management; striving for excellence in the training, ongoing professional development and registration of teachers, assessors and directors.

*Equity:* believing everyone with SLD has a right to the educational support they need to succeed; acknowledging diversity and embracing others who are different from ourselves; being responsive to the needs of all members within the financial restraints of our organisation; treating all people equitably.

*Integrity:* being committed to ethical behaviour in all situations; acting with honesty and truthfulness; speaking out for what we believe in and listening to the views of others; acknowledging any mistakes and taking all possible steps to correct matters.

*Opportunity:* transforming lives by providing services to enable those with SLD/dyslexia to reach their potential; advocating for changes in educational practices which will improve the experience and outcomes for those with SLD.

#### Contact details

Physical Address: 14 Erson Ave, Royal Oak	Auckland 1061
Postal Address: PO Box 24-617, Royal Oak	Auckland 1345
Phone/Fax: 0800 773 536	
Email/Website:	<a href="http://www.speld.org.nz">www.speld.org.nz</a>
	SPELD New Zealand
	SPELD NZ

**SPELD New Zealand Inc**  
**Statement of Service Performance**  
**"What did we do?", When did we do it?"**  
**For the year ended**  
**31 March 2020**

Description of the Entity's Outcomes:  
**Outcomes:** After training, teachers and assessors have extended their skills providing career opportunities and being better equipped to support individuals with SLD. After SPELD NZ intervention, learners with SLD have improved self-esteem, stay engaged with learning, more progress to tertiary education, there is a reduction in the levels of underachievement and better employment opportunities. The individuals, their whanau, and the whole community benefits.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual	Actual
	This Year	Last Year
Workshops delivered revenue \$.	84,361	13,384
Workshops delivered expenditure \$.	46,706	11,365
Course delivery revenue \$	127,042	115,763
Course delivery expenditure \$	101,222	104,274
<b>Courses delivered for the academic year January to December:</b>	<b>2019</b>	<b>2018</b>
SPELD NZ Certificate in Specific Learning Disabilities Level 5 NZQA	1 Online	1 Online
SPELD NZ Introduction to Specific Learning Disabilities Level 3 NZQA	15 x Intro 2 day courses	10 x Intro 2 day courses
SPELD NZ Assessor Course	1	1
(Number of members who received services (1 January to 31 December))	<b>2019</b> 1,800	<b>2018</b> 2,420

Note: one family membership count may include more than one person receiving services.

Signed: 

Chair 

Signed: 

Vice Chair Shona Hutchinson

Date: 20/7/2020

**SPELD New Zealand Inc**  
**Statement of Financial Performance**  
 "How was it funded?" and "What did it cost?"  
 For the year ended  
 31 March 2020

	Note	Actual This Year \$		Actual Last Year \$
<b>Revenue</b>				
Grants from Community Trusts, Councils and Other Charitable Funders	1	329,420		275,212
Donations, fundraising and other revenue	1	43,463		73,738
Fees, subscriptions from members	1	136,178		126,919
Revenue from providing goods or services	1	217,479		134,156
Interest, dividends and other investment revenue	1	28,314		24,190
Other revenue	1	511		416
<b>Total Revenue</b>		<b>755,365</b>		<b>634,631</b>
<b>Expenses</b>				
Expenses related to public fundraising	2	-		-
Volunteer and employee related costs	2	383,753		337,980
Costs related to providing goods or services	2	188,838		155,536
Grants and Donations made to assist students	2	59,005		58,714
Other expenses	2	145,536		124,355
<b>Total Expenses</b>		<b>777,132</b>		<b>676,585</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(21,767)</b>		<b>(41,954)</b>

**SPELD New Zealand Inc**  
**Statement of Financial Position**  
**"What the entity owns?" and "What the entity owes?"**

As at  
**31 March 2020**

	Note	Actual This Year \$		Actual Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash	3	773,259		729,276
Debtors and prepayments	3	9,827		1,673
Other current assets	3	61,971		43,600
<b>Total Current Assets</b>		<b>845,057</b>	<b>-</b>	<b>774,549</b>
<b>Non-Current Assets</b>				
Property, plant and equipment	4	14,716		6,582
Investments	3	35,000		35,000
<b>Total Non-Current Assets</b>		<b>49,716</b>	<b>-</b>	<b>41,582</b>
<b>Total Assets</b>		<b>894,773</b>	<b>-</b>	<b>816,131</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Bank overdraft		-		-
Creditors and accrued expenses	3	54,233		14,115
Employee costs payable	3	124,425		61,529
Unused donations and grants with conditions	3	279,790		300,766
Unused regional funds with conditions	3	-		-
Other current liabilities	3	61,971		43,600
<b>Total Current Liabilities</b>		<b>520,419</b>	<b>-</b>	<b>420,010</b>
<b>Non-Current Liabilities</b>				
Loans		-		-
Other non-current liabilities		-		-
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>520,419</b>	<b>-</b>	<b>420,010</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>374,354</b>	<b>-</b>	<b>396,121</b>
<b>Accumulated Funds</b>				
Capital contributed by owners or members		-		-
Accumulated surpluses or (deficits)		374,354		396,121
Reserves and Exceptional items		-		-
<b>Total Accumulated Funds</b>		<b>374,354</b>	<b>-</b>	<b>396,121</b>

**SPELD New Zealand Inc**  
**Statement of Cash Flows**  
**"How the entity has received and used cash"**  
**For the year ended**  
**31 March 2020**

	Actual This Year \$		Actual Last Year \$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar receipts	351,905		468,971
Fees, subscriptions and other receipts from members	128,535		126,473
Receipts from providing goods or services	216,355		134,156
Interest, dividends and other investment receipts	28,314		24,190
<b>Cash was applied to:</b>			
Payments to suppliers and employees	609,068		622,332
Donations or grants paid	59,005		58,714
<b>Net Cash Flows from Operating Activities</b>	<b>57,036</b>	<b>-</b>	<b>72,744</b>
<b>Cash flows from Investing and Financing Activities</b>			
<b>Cash was received from:</b>			
Receipts from the sale of property, plant and equipment	-		-
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment	13,053		7,395
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(13,053)</b>	<b>-</b>	<b>(7,395)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>43,983</b>	<b>-</b>	<b>65,349</b>
<b>Opening Cash</b>	<b>729,276</b>		<b>663,927</b>
<b>Closing Cash</b>	<b>773,259</b>	<b>-</b>	<b>729,276</b>
<b>This is represented by:</b>			
Bank Accounts and Cash	773,259	-	729,276

**SPELD New Zealand Inc**  
**Statement of Accounting Policies**  
**"How did we do our accounting?"**  
**For the year ended**  
**31 March 2020**

**Basis of Preparation**

SPELD New Zealand Inc has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

**Goods and Services Tax (GST)**

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

**Income Tax**

SPELD New Zealand Inc is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

**Bank Accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including term deposits) with original maturities of 12 months.

**Investments**

Shares in unlisted investment fund have been valued at cost.

**Property Plant & Equipment**

Property Plant & Equipment is recorded at cost less accumulated depreciation. Depreciation rates used allow allocation of the cost over the estimated useful lives of the asset.

The following depreciation rates are used:

Office Equipment 30% DV

Computer Equipment 33% - 60% DV

**Receivables**

Receivables are stated at cost and restated at estimated realisable value if any impairment has occurred.

**Revenue and Expenses**

Interest income is recorded using the effective interest rate method. Dividend income is recognised when received.

Grants and donations are recognised when they are received unless there are conditions attached, a requirement to refund unspent amounts and the conditions have not been met. Grants with conditions attached that have not been met at balance date are carried forward as unspent grants in the balance sheet. Grant with conditions that have been met are recorded in the Statement of Financial Performance at the time the conditions have been met.

Expenditure is recorded when a contractual obligation to pay is established (on an accruals basis).

**Tier 2 PBE Accounting Standards Applied**

There have been no Tier 2 Accounting Standards used in preparation of these financial statements.

**Changes in Accounting Policies**

There have been no changes in accounting policies during the financial year (last year - nil)



**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	This Year \$	Last Year \$
Grants revenue recognised in the year.	Auckland Airport Community Trust	4,519	1,304
	COGS	87,138	44,178
	Community Trust of Southland	5,900	4,845
	Eastern & Central Community Trust	4,466	2,157
	Foundation North	14,503	10,037
	Four Winds Foundation	6,000	3,500
	Hawkes Bay Foundation	-	1,600
	Invercargil Licensing Trust	-	795
	JN & HB Williams	9,327	10,177
	Sir John Logan Campbell	3,465	211
	Lion Foundation	34,373	27,240
	Ilott, John Charitable Trust	1,800	100
	ILT Foundation	1,748	2,001
	Lotteries Grants Board	94,390	122,506
	L W Nelson	2,380	2,000
	Mana Community Grants	1,400	3,400
	Mt Wellington Foundation	1,200	-
	Network Tasman Charitable Trust	70	1,060
	Norah Howell Trust	4,339	1,661
	Otago Community Trust	10,035	742
	Rata Foundation	18,430	7,070
	Wellington Childrens Foundation	3,210	-
	Sky City Community Trust	701	10,500
	Stevenson Village Trust	1,040	5,448
	One Foundation	11,618	-
	T & G McCarthy Trust	5,486	2,854
	TSB Community Trust	15,827	3,393
	WEL Energy Trust	-	1,304
	Acorn Foundation	2,110	-
	Wellington Community Foundation	1,511	1,689
	West Coast Community Trust	2,125	1,100
	Winton & Margaret Bear Trust	2,160	1,740
Betty Campbell Accom Assistance	450	600	
George Denton Trust	1,250	-	
K.D. Kirkby	1,000	-	
Grants recognised in prior year	(24,551)	-	
	<b>Total</b>	<b>329,420</b>	<b>275,212</b>

  

Revenue Item	Analysis	This Year \$	Last Year \$
Donations and other similar revenue.	Donations from Friends of SPELD	5,181	3,515
	Donations other	38,282	70,223
	<b>Total</b>	<b>43,463</b>	<b>73,738</b>

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 1 : Analysis of Revenue**

		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Fees, subscriptions and other revenue from members	Annual membership fees - renewals	64,053	61,560
	Annual membership fees - new members	72,125	65,359
	<b>Total</b>	<b>136,178</b>	<b>126,919</b>
		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Revenue from providing goods or services	Conference, Seminars, Workshops and AGM	84,361	13,384
	Courses	127,042	115,763
	Resources	-	-
	Standards income	6,076	5,009
<b>Total</b>		<b>217,479</b>	<b>134,156</b>
		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Interest, dividends and other investment revenue	Dividends received	9,626	9,625
	Interest received	18,688	14,565
<b>Total</b>		<b>28,314</b>	<b>24,190</b>
		This Year	Last Year
<b>Revenue Item</b>	<b>Analysis</b>	\$	\$
Other revenue	Sundry income	511	416
	<b>Total</b>	<b>511</b>	<b>416</b>

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 2 : Analysis of Expenses**

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising. SPELD does not undertake public fundraising	Nil	-	-
	<b>Total</b>	-	-

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Salaries & Wages	354,680	319,266
	Travel & Accommodation	13,515	12,861
	Holiday Pay	14,247	2,301
	Honoraria	-	3,000
	Staff Advertising	1,311	552
	<b>Total</b>	383,753	337,980

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Course Expenses	101,222	104,274
	Conference, Seminars, Workshops and AGM	46,706	11,365
	Resources	40,376	38,540
	Standards	534	1,357
	<b>Total</b>	188,838	155,536

Expense Item	Analysis	This Year \$	Last Year \$
Grants and Donations made to assist students	Financial Assistance Projects	59,005	58,714
	<b>Total</b>	59,005	58,714

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	ACC Expense	955	1,028
	Advertising	10,747	10,195
	Audit and accounting fees	5,758	5,627
	Bank charges	4	72
	Cleaning	2,795	2,654
	Computer and Website charges	9,586	14,208
	Depreciation	4,919	1,857
	Electricity	3,453	3,402
	Insurance	7,705	7,307
	Office supplies	2,117	1,572
	Printing, postage & stationery	4,705	5,856
	Professional development	405	620
	Rent	43,946	44,304
	Air Conditioning	-	1,739
	Subscriptions	465	457
	Telephone	6,871	4,998
Sundry expenses	41,105	18,459	
	<b>Total</b>	145,536	124,355

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 3 : Analysis of Assets and Liabilities**

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	ASB Cheque	24,172	68,877
	ASB Term Deposits total	250,500	550,500
	ASB Saver Accounts 50, 51, 52 and 53	498,587	109,899
	<b>Total</b>	<b>773,259</b>	<b>729,276</b>

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Prepayments	-	-
	Accounts receivable	9,827	1,673
	<b>Total</b>	<b>9,827</b>	<b>1,673</b>

Asset Item	Analysis	This Year \$	Last Year \$
Investments	Shares in unlisted investment fund	35,000	35,000
	<b>Total</b>	<b>35,000</b>	<b>35,000</b>

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets	Student fees receivable - Public Trust	61,971	43,600
	<b>Total</b>	<b>61,971</b>	<b>43,600</b>

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payable	19,639	10,851
	GST payable (receivable)	16,457	(1,291)
	Other income in advance	18,137	4,555
	<b>Total</b>	<b>54,233</b>	<b>14,115</b>

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Paye and kiwisaver	10,980	15,737
	Annual leave accrual	60,039	45,792
	COVID Wages subsidy	53,406	-
	<b>Total</b>	<b>124,425</b>	<b>61,529</b>

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 3 : Analysis of Assets and Liabilities**

Liability Item	Analysis	This Year \$	Last Year \$
Unused grants with conditions Refer Note 9	Auckland Airport Community Trust	19,176	23,696
	COGS	18,280	42,502
	Community Trust of Southland	255	6,155
	Eastern & Central CT	3,540	4,006
	Foundation North	10,460	14,963
	Four Winds Foundation	-	1,000
	George Denton Trust	-	1,250
	Hawkes Bay Foundation	14,165	100
	Hutt Mana Charitable Trust	-	1,400
	Acorn Foundation	3,050	-
	J N & H B Williams Trust	13,787	17,675
	Sir John Logan Campbell	324	1,789
	Lion Foundation	32,579	28,119
	Ilott, John Charitable Trust	100	1,900
	ILT Foundation	-	1,748
	Lotteries Grant	50,445	44,835
	L W Nelson Charitable Trust	4,620	4,000
	Mt Wellington Foundation	1,700	2,900
	Network Tasman Charitable Trust	1,541	1,611
	Norah Howell Trust	-	4,339
	One Foundation	-	11,618
	Otago Community Trust	8,223	8,258
	Rata Foundation	6,169	24,599
	Redwood Trust	1,500	1,500
	Sky City Hamilton	3,799	4,500
	Stevenson Village Trust	811	1,851
	T & G McCarthy Trust	11,763	17,249
	TSB Community Trust	15,779	11,607
	The Vogelmorn Foundation	10,000	10,000
	W & M Bear Trust	-	160
	WEL Energy Trust	3,000	-
	Wellington Community Trust	1,800	3,311
	West Coast Community Trust	2,656	2,125
Bear Trust	4,000	-	
Mary Lyod Trust	7,821	-	
Williams Trust	15,525	-	
Duncan Bickley Trust	4,000	-	
James and Edgar Hazlett Trust	3,000	-	
Other	5,922	-	
	<b>Total</b>	<b>279,790</b>	<b>300,766</b>

  

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities	Student fees income in advance - Public Trust	61,971	43,600
	<b>Total</b>	<b>61,971</b>	<b>43,600</b>

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 4 : Property, Plant and Equipment**

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office equipment	- 174	3,223	-	198	2,851
Computers (including software)	72	9,830	-	2,898	7,004
Furniture and fixtures	6,684	-	-	1,823	4,861
<b>Total</b>	<b>6,582</b>	<b>13,053</b>	<b>-</b>	<b>4,919</b>	<b>14,716</b>

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office equipment	11	-	-	185	- 174
Computers (including software)	179	-	-	107	72
Furniture and fixtures	854	7,395	-	1,565	6,684
<b>Total</b>	<b>1,044</b>	<b>7,395</b>	<b>-</b>	<b>1,857</b>	<b>6,582</b>

**Significant Donated Assets Recorded - Source and Date of Valuation**

No significant donated assets have been received or recorded

**Significant Donated Assets - Not Recorded**

No significant donated assets have been received or recorded

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 5: Accumulated Funds**

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	396,121	-	396,121
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		(21,767)		(21,767)
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	374,354	-	374,354

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
<b>Opening Balance</b>	-	438,075	-	438,075
Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
Surplus/(Deficit)		(41,954)		(41,954)
Distributions paid to owners or members		-		-
Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
<b>Closing Balance</b>	-	396,121	-	396,121

**SPELD New Zealand Inc**  
**Notes to the Performance Report**  
For the year ended  
31 March 2020

**Note 6 : Commitments and Contingencies**

Commitment	Explanation and Timing	At balance date	At balance date
		This Year	Last Year
		\$	\$
Commitments to lease or rent assets	Due within one year	26,023	24,728
	Due from 1 to 5 years	29,150	52,864
	Due after 5 years		
	<b>Total commitments</b>	<b>55,172</b>	<b>77,592</b>
Commitment to purchase property, plant and equipment		-	-
Commitments to provide loans or grants		-	-

**Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

**Note 7: Other**

**Related Party Disclosures:**

There were no transactions involving related parties during the financial year. (Last Year - Nil)

**Note 8: Events After the Balance Date**

**Events After the Balance Date:**

In March 2020 the country went into lock down as a result of the Covid 19 pandemic. Consequently, some courses have been cancelled or postponed, the impact on SPELD New Zealand Inc. as an organisation cannot be reasonably estimated however is expected to remain minimal. No adjustments have been made to the results or financial position for the year ended 31 March 2020 as a result of the pandemic alert. (Last Year Nil)



## SPELD New Zealand Incorporated

### Independent auditor's report to the Members

## Report on the Performance Report

### Opinions

We have audited the performance report of SPELD New Zealand Incorporated (the entity), which comprises the the statement of financial position as at 31 March 2020, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 31 March 2020, and the statement of accounting policies and other explanatory information.

*In our opinion:*

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the accompanying performance report gives a true and fair view of:
  - i) the entity information for the year then ended;
  - ii) the service performance for the year then ended; and
  - iii) the financial position of SPELD New Zealand Incorporated as at 31 March 2020 and of its financial performance, and cash flows for the year then ended.

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of the entity in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the entity.

#### ACCOUNTANTS & ADVISORS

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William Buck Audit (NZ) Limited

## **Responsibilities of the Board for the Performance Report**

The Board is responsible for:

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation of a performance report on behalf of the entity that gives a true and fair view, which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Board determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Board is responsible on behalf of the entity for assessing the entity'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 Board either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the performance report 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 ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events

or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Board 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.

The engagement director on the audit resulting in this independent auditor's report is Alison Anderson.

### **Restriction on Distribution and Use**

This report is made solely to the entity's Board, as a body. Our audit work has been undertaken so that we might state to the entity's members those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the entity's Board, as a body, for our audit work, for this report or for the opinions we have formed.



**William Buck Audit (NZ) Limited**

Auckland  
20 July 2020