

**SPELD New Zealand Incorporated**  
**Performance Report**  
For the year ended  
31 March 2023

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## SPELD New Zealand Incorporated

### Entity Information

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

For the year ended  
31 March 2023

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

#### 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 a Level 5 NZQA-approved course, and training for assessors to meet NZCER's C grade, Kowae Ako and Introduction to SLD (not NZQA approved courses). 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 employers and 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, Maori and Pacifica families, and families in more remote areas. Our structure 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 Coordinator 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, SPELD NZ teacher or assessor professionals and other interested stakeholders and educators. There are several sub-committees of the Board including a Professional Standards Committee. This committee advises on professional development, oversees training and professional registration and quality management matters.

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

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

#### 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. PSC members may receive an honorarium for exceptional services. Each SPELD NZ region has Local Liaison Groups whose volunteers 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 Coordinator; 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 Incorporated

### Entity Information

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

For the year ended  
31 March 2023

#### 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

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Postal Address:	PO Box 24-617, Royal Oak Auckland 1345
Phone:	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 Incorporated**  
**Statement of Service Performance**  
*"What did we do?", When did we do it?"*  
For the year ended  
**31 March 2023**

**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 whānau, and the whole community benefits.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	Actual This Year	Actual Last Year
Workshops delivered revenue \$.	5,926	4,004
Workshops delivered expenditure \$.	2,658	2,654
Course delivery revenue \$	159,504	191,848
Course delivery expenditure \$	141,322	126,056
<b>Courses delivered for the academic year January to December 2022:</b>	<b>2022</b>	<b>2021</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	21 x Intro 2 day courses	27 x Intro 2 day courses
SPELD NZ Assessor Course	1	1
<b>Number of members who received services (1 April 2022 - 31 March 2023)</b>	<b>2022</b> 1,905	<b>2021</b> 1,904
<i>Note: one family membership count may include more than one person receiving services.</i>		

Signed:  Chair

Signed: Vice Chair

Date: 1st August 2023

**SPELD New Zealand Incorporated**  
**Statement of Service Performance**

"What did we do? When did we do it?"

For the year ended  
**31 March 2023**

**Description of the Entity's Outcomes:**

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<i>Note: one family membership count may include more than one person receiving services.</i>	1,905	1,904

Signed:

Chair

Signed:



Vice Chair

Date: 1 August 2023

**SPELD New Zealand Incorporated**  
**Statement of Service Performance**  
 "What did we do?", When did we do it?"  
 For the year ended  
 31 March 2023

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.

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Number of members who received services (1 April 2022 - 31 March 2023)	1,905	1,904

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

Signed:

Chair

Signed:

Vice Chair

Date:

**SPELD New Zealand Incorporated**  
**Statement of Financial Performance**  
**"How was it funded?" and "What did it cost?"**  
**For the year ended**  
**31 March 2023**

	Note	Actual This Year \$		Actual Last Year \$
<b>Revenue</b>				
Grants from Community Trusts, Councils and Other Charitable Funders	1	525,415		497,667
Donations, fundraising and other revenue	1	16,458		7,453
Fees, subscriptions from members	1	158,814		150,459
Revenue from providing goods or services	1	178,602		205,781
Interest, dividends and other investment revenue	1	24,508		11,726
Other revenue	1	9,493		989
<b>Total Revenue</b>		<b>913,290</b>		<b>874,074</b>
<b>Expenses</b>				
Volunteer and employee related costs	2	466,282		455,219
Costs related to providing goods or services	2	197,943		163,405
Grants and Donations made to assist students	2	79,344		57,252
Other expenses	2	178,322		162,177
<b>Total Expenses</b>		<b>921,891</b>		<b>838,053</b>
<b>Surplus/(Deficit) for the Year</b>	5	<b>(8,601)</b>		<b>36,021</b>
<b>Allocation to Unspent Donation Reserve</b>	5	<b>-</b>		<b>-</b>
<b>Allocation to Accumulated Surpluses / (Deficits)</b>		<b>(8,601)</b>		<b>36,021</b>

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

As at  
**31 March 2023**

	Note	Actual This Year \$		Actual Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash	3	521,666		542,156
Debtors and prepayments	3	11,295		19,902
Investment		250,500		250,500
Other current assets	3	74,538		69,408
<b>Total Current Assets</b>		<b>857,999</b>		<b>881,966</b>
<b>Non-Current Assets</b>				
Property, plant and equipment	4	51,240		44,827
Investments	3	35,000		35,000
<b>Total Non-Current Assets</b>		<b>86,240</b>		<b>79,827</b>
<b>Total Assets</b>		<b>944,239</b>		<b>961,793</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Creditors and accrued expenses	3	94,736		65,262
Employee costs payable	3	75,342		81,849
Unused donations and grants with conditions	3	341,636		378,685
Other current liabilities	3	74,538		69,408
<b>Total Current Liabilities</b>		<b>586,252</b>		<b>595,204</b>
<b>Total Liabilities</b>		<b>586,252</b>		<b>595,204</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>357,987</b>		<b>366,589</b>
<b>Accumulated Funds</b>				
Accumulated surpluses or (deficits)		301,343		309,945
Unspent Donation Reserve		56,644		56,644
<b>Total Accumulated Funds</b>	5	<b>357,987</b>		<b>366,589</b>



## SPELD New Zealand Incorporated

### Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 March 2023

	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	532,870		500,099
Fees, subscriptions and other receipts from members	166,827		152,366
Receipts from providing goods or services	173,778		198,035
Interest, dividends and other investment receipts	24,508		8,149
<b>Cash was applied to:</b>			
Payments to suppliers and employees	803,273		762,180
Donations or grants paid (financial assistance)	79,344		57,252
<b>Net Cash Flows from Operating Activities</b>	<b>15,366</b>		<b>39,217</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	35,856		42,564
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(35,856)</b>		<b>(42,564)</b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(20,490)</b>		<b>(3,347)</b>
<b>Opening Cash</b>	792,656		796,003
<b>Closing Cash</b>	772,166		792,656
<b>This is represented by:</b>			
Bank Accounts and Cash	521,666		542,156
Investment	250,500		250,500

## SPELD New Zealand Incorporated

### Statement of Accounting Policies

#### "How did we do our accounting?"

For the year ended  
31 March 2023

#### **Basis of Preparation**

SPELD New Zealand Incorporated 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 Incorporated 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

Database and software 50% Furniture 30% DV

Furniture 30% 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 Incorporated

### Notes to the Performance Report

For the year ended

31 March 2023

#### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Grants revenue recognised in the year.	Auckland Airport Community Trust	3,200	365
	Community Organisations Grants Scheme COGS	83,984	63,212
	Community Trust of Southland	-	10,521
	Eastern & Central Community Trust (ECCT)	5,532	4,581
	W. Duncan Bickley Trust	2,000	2,000
	Foundation North	30,720	21,157
	Four Winds Foundation	55	6,853
	Gwen Malden Charitable Trust	5,214	6,523
	Mary Llyod SPELD Auckland Trust	13,621	17,604
	JN & HB Williams Foundation	32,966	36,492
	The Lion Foundation	27,187	28,732
	The Vogelmorn Foundation	-	9,700
	Lotteries Grants Board Te Puna Tahua	118,613	93,294
	L W Nelson Charitable Trust	9,773	2,561
	The Phillip Dallow Dyslexia Trust	1,685	27,512
	ANZ New Zealand Staff Foundation	-	6,400
	Otago Community Trust	9,879	4,544
	Rātā Foundation	15,479	18,646
	Wellington Children's Foundation	1,450	2,000
	Community Trust South	8,703	6,122
	TG Macarthy Trust	16,017	11,152
	Toi Foundation	27,280	21,305
	Acorn Foundation	5,454	7,370
	West Coast Community Trust	1,818	3,111
	Lindsay Foundation	3,618	32,956
	Wage subsidy	-	23,900
	TECT	9,887	2,798
	Bay Of Plenty Community Legacy Fund	2,740	3,740
	Freemasons Lower Hutt Lodge Number 229	2,590	1,580
	Frimley Foundation	17,702	878
	Page Trust	1,000	1,500
	D.V. Bryant Trust	4,121	575
	Roy Owen Dixey Charitable Trust	1,280	1,720
	The David Ellison Charitable Trust	1,250	1,500
	Youth Town	2,635	365
	Tauranga City Council Community Grants	3,000	-
	Bernard Chambers Charitable Trust	1,267	-
	Aotearoa Gaming Trust	4,185	-
	Sage Trust	1,250	-
	Akarana Community Trust	1,660	-
Sutherland Self Help Trust	36,105	-	
Central Lakes Trust	4,122	-	
Other	6,373	14,398	
<b>Total</b>		<b>525,415</b>	<b>497,667</b>

## SPELD New Zealand Incorporated

### Notes to the Performance Report

For the year ended  
31 March 2023

#### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Donations and other similar revenue.	Donations from Friends of SPELD	3,696	4,802
	Donations other	12,762	2,651
	<b>Total</b>	<b>16,458</b>	<b>7,453</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members	Annual membership fees - renewals	68,039	64,385
	Annual membership fees - new members	90,775	86,074
	<b>Total</b>	<b>158,814</b>	<b>150,459</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services	Conference, Seminars, Workshops and AGM	5,926	4,004
	Courses	159,504	191,848
	Standards income	13,172	9,929
	<b>Total</b>	<b>178,602</b>	<b>205,781</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Dividends received	9,217	8,149
	Interest received	15,291	3,577
	<b>Total</b>	<b>24,508</b>	<b>11,726</b>

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue	Sundry income	9,493	989
<b>Total</b>		<b>9,493</b>	<b>989</b>

**SPELD New Zealand Incorporated**  
**Notes to the Performance Report**  
For the year ended  
**31 March 2023**

**Note 2 : Analysis of Expenses**

Expense Item	Analysis	This Year	Last Year
		\$	\$
Volunteer and employee related costs	Salaries & Wages	468,935	445,142
	Travel & Accomodation	5,398	2,336
	Holiday Pay	(8,432)	5,241
	Honoraria	-	2,500
	Staff Advertising	381	-
	<b>Total</b>		<b>466,282</b>

Expense Item	Analysis	This Year	Last Year
		\$	\$
Costs related to providing goods or services	Course Expenses	141,322	126,056
	Conference, Seminars, Workshops and AGM	2,658	2,654
	Resources	50,910	34,317
	Standards	3,053	378
	<b>Total</b>		<b>197,943</b>

Expense Item	Analysis	This Year	Last Year
		\$	\$
Grants and Donations made to assist students	Financial Assistance Projects	79,344	57,252
<b>Total</b>		<b>79,344</b>	<b>57,252</b>

Expense Item	Analysis	This Year	Last Year
		\$	\$
Other expenses	ACC Expense	1,358	1,376
	Advertising	7,232	9,477
	Audit and accounting fees	6,458	5,827
	Bank charges	133	173
	Cleaning	2,870	1,890
	Computer and Website charges	13,668	10,869
	Depreciation	29,442	21,360
	Electricity	3,548	3,138
	Insurance	9,506	8,511
	Office supplies	2,010	1,949
	Printing, postage & stationery	9,124	8,342
	Rent	60,655	50,941
	Subscriptions	486	474
	Telephone	5,950	6,671
	Sundry expenses	25,882	31,179
	<b>Total</b>		<b>178,322</b>

## SPELD New Zealand Incorporated

### Notes to the Performance Report

For the year ended  
31 March 2023

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

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	ASB Cheque	12,240	23,018
	ASB Saver Accounts	509,426	519,138
	<b>Total</b>	<b>521,666</b>	<b>542,156</b>
Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Prepayments	1,015	1,609
	Accounts receivable	10,280	18,293
	<b>Total</b>	<b>11,295</b>	<b>19,902</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	74,538	69,408
	<b>Total</b>	<b>74,538</b>	<b>69,408</b>
Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts payable	36,264	13,607
	GST payable (receivable)	(3,075)	3,364
	Other income in advance	56,679	42,991
	Other	4,868	5,300
	<b>Total</b>	<b>94,736</b>	<b>65,262</b>
Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Paye and kiwisaver	16,146	14,223
	Annual leave accrual	59,196	67,626
	COVID Wages subsidy	-	-
	<b>Total</b>	<b>75,342</b>	<b>81,849</b>

## SPELD New Zealand Incorporated

### Notes to the Performance Report

For the year ended  
31 March 2023

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

Liability Item	Analysis	This Year \$	Last Year \$
Unused grants with conditions	Auckland Airport Community Trust	14,921	18,121
	Community Organisations Grants Scheme COGS	12,505	29,739
	Community Trust of Southland	7,176	4,878
	Eastern & Central Community Trust (ECCT)	8,633	14,165
	Foundation North	4,953	35,673
	Gwen Malden Charitable Trust	6,949	7,163
	JBS Dudding Trust	7,360	8,060
	JN & HB Williams Foundation	26,234	32,200
	Frimley Foundation	11,420	19,122
	The Lion Foundation	22,776	24,963
	Bay Of Plenty Community Legacy Fund	1,520	4,260
	Lotteries Grants Board Te Puna Tahua	79,747	78,360
	L W Nelson Charitable Trust	2,126	9,439
	The Phillip Dallow Dyslexia Trust	1,893	3,578
	D.V. Bryant Trust	1,903	3,025
	Otago Community Trust	4,612	3,492
	Rata Foundation	9,896	5,374
	Thomas George Macarthy Trust	5,024	16,041
	Toi Foundation	4,385	1,665
	Winton & Margaret Bear Charitable Trust	3,688	5,252
	Mary Llyod SPELD Auckland Trust	16,348	14,970
	W Duncan Bickley Trust	2,000	4,000
	G Lindsey	-	2,000
	Lindsay Foundation	23,426	7,043
	Roy Owen Dixey Charitable Trust	2,000	3,280
	Community Trust of Mid and South Canterbury	2,100	2,500
	Bernard Chambers Charitable Trust	4,733	6,000
	Youth Town	-	2,635
	Other	4,388	2,626
	Tauranga City Council Community Grant	4,000	-
	Wel Energy	4,000	-
	Four Winds Foundation	2,754	-
	Aoraki Foundation	4,000	-
	Sutherland Self Help Trust	13,895	-
Central Lakes Trust	12,878	-	
Other	7,393	9,061	
<b>Total</b>		<b>341,636</b>	<b>378,685</b>

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities	Student fees income in advance - Public Trust	74,538	69,408
	<b>Total</b>	<b>74,538</b>	<b>69,408</b>

## SPELD New Zealand Incorporated

### Notes to the Performance Report

For the year ended  
31 March 2023

#### 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	11,801	6,086	-	4,524	13,363
Computers (incl. software)	5,924	11,469	-	7,717	9,676
Furniture and fixtures	2,691	-	-	633	2,058
Database	24,410	18,301	-	16,568	26,143
<b>Total</b>	<b>44,827</b>	<b>35,856</b>	<b>-</b>	<b>29,442</b>	<b>51,240</b>

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales / Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Office equipment	7,190	7,535	-	2,924	11,801
Computers (including software/database)	6,146	4,933	-	5,155	5,924
Furniture and fixtures	3,585	-	-	894	2,691
Database	6,702	30,096	-	12,388	24,410
<b>Total</b>	<b>23,623</b>	<b>42,564</b>	<b>-</b>	<b>21,360</b>	<b>44,827</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 Incorporated**  
**Notes to the Performance Report**  
For the year ended  
**31 March 2023**

**Note 5: Accumulated Funds**

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Unspent Donation Reserve	Total
<b>Opening Balance</b>	-	309,945	56,644	366,589
Capital contributed by owners or members	-	-	-	-
Capital returned to owners or members	-	-	-	-
Surplus/(Deficit)	-	(8,602)	-	(8,602)
Allocation of unspent donations	-	-	-	-
Transfer to Reserves	-	-	-	-
Transfer from Reserves	-	-	-	-
<b>Closing Balance</b>	-	301,343	56,644	357,987

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Unspent Donation Reserve	Total
<b>Opening Balance</b>	-	250,739	79,829	330,568
Capital contributed by owners or members	-	-	-	-
Capital returned to owners or members	-	-	-	-
Surplus/(Deficit)	-	36,021	-	36,021
Allocation of unspent donations	-	23,185	(23,185)	-
Transfer to Reserves	-	-	-	-
Transfer from Reserves	-	-	-	-
<b>Closing Balance</b>	-	309,945	56,644	366,589

**SPELD New Zealand Incorporated**  
**Notes to the Performance Report**  
For the year ended  
31 March 2023

**Note 6 : Commitments and Contingencies**

<b>Commitment</b>	<b>Explanation and Timing</b>	At balance date	At balance date
		This Year	Last Year
		\$	\$
Commitments to lease or rent assets	Due within one year	25,711	16,693
	Due from 1 to 5 years	4,182	10,915
	Due after 5 years	-	-
	<b>Total commitments</b>	<b>29,893</b>	<b>27,608</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:**

The transactions involving related parties during the financial year are :

- Expenses : \$ 748 ( Last Year - \$136)

- Revenue : \$ 1221 (Last Year - \$562)

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

**Events After the Balance Date:**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year - nil)

## SPELD New Zealand Incorporated

Independent auditor's report to the Members

### Report on the Performance Report

#### Opinion

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 2023, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 31 March 2023.

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:
  - the entity information for the year then ended
  - the service performance for the year then ended
  - the financial position of SPELD New Zealand Incorporated as at 31 March 2023 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.

#### Basis of Opinion

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 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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.

## Responsibilities of the Board for the Performance Report

The Board are 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
  - 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 intend to liquidate the entity or to cease operations, or have 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.
- Obtain an understanding of the process applied by the entity to select what and how to report its service performance

- Evaluate whether the service performance criteria are suitable so as to result in service performance information that is in accordance with the applicable financial reporting framework.
- 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 entity information, financial statements and service performance information, including the disclosures, and whether the entity information, financial statements and service performance information represent the underlying transactions and events in a manner that achieves fair presentation.

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 Bonita Swanepoel.

## **Restriction on Distribution and Use**

This report is made solely to the entity's members, 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 members, as a body, for our audit work, for this report or for the opinions we have formed.



**William Buck Audit (NZ) Limited**

Auckland  
2 August 2023