

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

31/03/24

Entity information

Legal name of entity

SPELD New Zealand Incorporated

Entity identifier

CC46602 Inc Soc 212626 NZBN 942 904 278 4777

Type of entity

Incorporated Society

Entity's purpose or mission

Purpose: Creating a better world for people with Specific Learning Disabilities (SLD), like dyslexia. We're building a strong organisation to effectively advocate; provide evidence-based training for educators, diagnostic assessors, families and the community; assess and teach individuals with SLD; and promote best practice to enable the learning needs of those with SLD to be met, improving educational and life outcomes.

Entity structure

We are a nationwide organisation comprising three regions, each administered by a Regional Coordinator reporting to the Executive Officer, who runs the National Office in Auckland. The Executive Officer reports to the Board. Each region is made up of Local Liaison Groups (LLG): SPELD NZ members, teachers and assessors who organise Professional Development, collegial support and other activities on a voluntary basis.

Entity's governance arrangements

SPELD NZ is governed by a Board comprised of SPELD NZ members: parents, teachers and assessors, and other interested stakeholders. There are sub-committees of the Board including a Professional Standards Committee. The Board meets at least 10 times a year, mostly by zoom.

Other entities controlled by the entity

Legal Name

Entity Identifier

not applicable

Entity's reliance on volunteers and donated goods or services

As we receive no government funding & are reliant on grants & subscriptions, we have only 10 paid staff (4 full time). Volunteers are the heart of the organisation, its Board and subcommittees, LLG Librarians, mentors, appraisers, workshop and student placement coordinators. Donated goods are usually teaching resources from retiring teachers and are added to LLG libraries.

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Statement of Service Performance**Description of medium to long term objectives**

Our long-term objective is that our advocacy effects change within the education system (from pre-school through to tertiary) that ensures every person with SLD is receiving the support they need to gain literacy and numeracy skills, and reach their academic potential. In the interim, our objective is to continue and expand the provision of our services which support those with SLD in gaining literacy/numeracy skills, to educate families, educators and the community.

Description of key activities	Quantity	
	Current year	Last year
Training: Teacher (NZCTISLD), Assessor (CDA), Introduction (ISLD) PD Workshops, Webinars, Kowae Ako (KA Learning capsule)	31	31
Services to Members: Professionals, Families, Friends, Life	1,983	2,204
Service Facilitation: of diagnostic assessment to inform tuition needs	670 (assessments)	789 (assessments)

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FINANCIAL INFORMATION
 Statement of financial performance

	Note	Current year \$	Last year \$
Revenue			
Donations, koha, bequests and other general fundraising activities	1	6,487	16,458
General grants	1	454,375	541,323
Membership fees and subscriptions	1	191,474	158,814
Revenue from commercial activities	1	166,650	166,432
Interest, dividends and other investment revenue		36,387	24,508
Other revenue		16,100	5,755
Total revenue		871,473	913,290
Expenses			
Employee remuneration and other related expenses	2	471,636	462,527
Expenses related to commercial activities	2	134,296	123,979
Other expenses related to service delivery	2	209,373	225,218
Grants and donations made	2	97,685	99,344
Other expenses		11,010	10,823
Total expenses		924,000	921,891
Surplus/(Deficit) for the year		- 52,527	- 8,601

This performance report has been approved by those charged with governance.

Date
 Signature *Dale Bailen*
 Name *Chairperson*
 Position *SPELD NZ*
2 October - 2024

Date *2 October 2024*
 Signature *[Signature]*
 Name *Shona Hutchinson*
 Position *Deputy Chair*

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Statement of financial position

	Note	Current year \$	Last year \$
Assets			
Current assets			
Cash and short-term deposits	3	554,222	772,166
Debtors and prepayments	3	20,604	11,295
Other current assets	3	76,266	74,538
Total current assets		651,092	857,999
Non-current assets			
Property, plant and equipment	5	38,135	51,241
Investments	6	35,000	35,000
Total non-current assets		73,135	86,241
Total assets		724,227	944,240
Liabilities			
Current Liabilities			
Bank overdraft		3,479	3,868
Creditors and accrued expenses	4	6,770	3,075
Employee costs payable	4	80,925	75,342
Other current liabilities	4	327,596	510,120
Total current liabilities		418,770	586,255
Total Liabilities		418,770	586,255
Total assets less total liabilities (net assets)		305,457	357,985
Accumulated Funds			
Accumulated surpluses or (deficits)		273,529	301,341
Restricted reserves		31,928	56,644
Total Accumulated Funds		305,457	357,985

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Statement of cash flows

	Current year \$	Last year \$
Cash flows from operating activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	6,490	16,458
General grants	320,658	516,412
Membership fees and subscriptions	183,928	166,827
Gross sales from commercial activities	166,651	173,778
Interest, dividends and other investment receipts	36,387	24,508
Other cash received	-	-
Total receipts	714,114	897,983
Less operating payments (money withdrawn from you bank account)		
Other payments related to service delivery	837,259	803,273
Grants and donations paid	77,685	79,344
Total payments	914,944	882,617
Net cash flows from operating activities	- 200,830	15,366
Cash was applied to:		
Payments to acquire property, plant and equipment	17,114	35,857
Net cash flows from other activities	- 17,114	- 35,857
Net increase/(decrease) in cash	- 217,944	- 20,491
Opening cash - Includes investments	772,166	792,657
Closing cash	554,222	772,166

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Statement of Accounting Policies**Basis of preparation**

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

Treatment of GST

All amounts are recorded on a GST exclusive basis, 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

Cash and short term deposits in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Financial Policy

To ensure that SPELD NZ finances are correctly accounted for, that SPELD NZ is financially viable, and to ensure that all legal financial obligations are able to be met, the Committee will:

- Receive and review monthly financial reports, identify and address concerns to ensure that SPELD NZ is financially sound and risk averse.
- Present the annual budget for approval before the financial year end.
- Prior to regular Board meetings, review all financial accounts and raise questions or concerns with the Executive Officer and/or Financial Officer
- Ensure that IRD returns have been filed and payments made
- Table funding resolutions for approval
- Make recommendations to the Board regarding investments, based on advice from the Executive Officer and/or Finance Officer.

Risk

- SPELD NZ Board, Professionals, staff, volunteers will identify organisational risk and notify the Executive Officer for recording in the risk register.
- The Committee will ensure that proactive risk management forms an integral part of SPELD NZ's internal control and governance (including business continuity and legislative compliance).
- The Board, at each Face-to-Face Board meeting reviews the risk register and identifies, documents and manages risks.
- SPELD NZ will maintain an indemnity insurance policy covering all persons (Board, Professional members, staff, contractors and volunteers) undertaking activities on behalf of or through SPELD NZ.

Changes in Accounting Policies

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

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Note 1 - Analysis of Revenue

Category	Analysis	Current year	Last year
Donations, koha, bequests and other general fundraising activities	Friend of SPELD Donation	4,046	3,696
	Donation General	1,778	1,290
	Donations Tagged	663	11,472
	Total	6,487	16,458

Category	Analysis	Current year	Last year
General grants	Community Organisation Grants Scheme (COGS)	50,039	83,984
	Eastern & Central Community Trust (ECCT)	14,400	5,532
	Foundation North	33,305	30,720
	Frimley Foundation	8,642	17,702
	JBS Dudding Charitable Trust	6,532	700
	Lindsay Foundation	23,426	3,618
	The Lion Foundation	22,776	27,187
	Lotteries Grant Board Te Puna Tahua	132,618	118,613
	Mary Lloyd SPELD Auckland Trust	21,214	13,621
	Rata Foundation	9,896	15,479
	Sutherland Self Help Trust	13,895	36,105
	TG Macarthy Trust	5,024	16,017
	TECT - Tauranga	7,316	9,887
	Toi Foundation	21,176	27,280
	JN & HB Williams Foundation	12,748	32,966
Other grants	71,368	101,912	
Total	454,375	541,323	

Category	Analysis	Current year	Last year
Membership fees and subscriptions	New family membership	100,143	88,584
	Family membership renewal	61,107	46,062
	New professional membership	4,173	2,191
	Professional membership renewal	26,051	21,760
	School membership	-	217
Total	191,474	158,814	

Category	Analysis	Current year	Last year
Revenue from commercial activities	Introduction to SLD course (ISLD)	36,163	44,808
	NZITSLD/TCSLD (Teacher Training)	87,958	82,942
	CDA (Assessor Training)	32,793	24,822
	PD workshops	6,665	4,361
	Kowae Ako (KA)	3,071	9,499
Total	166,650	166,432	

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Note 2 - Analysis of Expenses

Category	Analysis	Current year	Last year
Employee remuneration and other related expenses	ACC Expenses	1,423	1,358
	Holiday Pay Expenses	2,513	-
	Wages & Salaries	454,928	460,544
	Kiwisaver	7,555	8,391
	Prof Development	3,562	285
	Staff advertising	1,655	381
	Total	471,636	462,527

Category	Analysis	Current year	Last year
Expenses related to commercial activities	Introduction to SLD course (ISLD)	32,961	36,036
	NZITSLD/TCSLD (Teacher Training)	77,508	70,725
	CDA (Assessor Training)	16,753	13,660
	PD workshops	2,603	2,658
	Kowae Ako (KA)	4,471	900
	Total	134,296	123,979

Category	Analysis	Current year	Last year
Other expenses related to service delivery	General expenses	96,161	89,020
	Board expenses	8,501	5,398
	Utilities	71,312	70,427
	Standard expenses	19,005	9,463
	Library	14,394	50,910
	Other expenses		
	Total	209,373	225,218

Category	Analysis	Current year	Last year
Grants and donations made	Scholarship NZCTSLD / TCSLD /ISLD/CDA	20,000	20,000
	Financial Assistance for SPELD NZ tuition	28,141	23,410
	Financial Assistance for SPELD NZ assessment	49,544	55,934
	Total	97,685	99,344

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Note 3 - Analysis of Assets

Category	Analysis	Current year	Last year
Cash and short-term deposits	Cheque account	29,957	12,240
	Savings account 51-52-53	273,765	509,426
	Investment	250,500	250,500
	Total	554,222	772,166

Category	Analysis	Current year	Last year
Debtors and prepayments	Trade Debtors	17,826	10,280
	Prepayments	2,778	1,015
	Total	20,604	11,295

Category	Analysis	Current year	Last year
Other current assets	Public Trust Receivable (NZCTISLD/TCSLD)	76,266	74,538
	Total	76,266	74,538

Note 4 - Analysis of Liabilities

Category	Analysis	Current year	Last year
Creditors and accrued expenses	GST	6,770	- 3,075
	Total	6,770	- 3,075

Category	Analysis	Current year	Last year
Employee costs payable	PAYE Tax Payable	8,453	7,255
	KiwiSaverLiabilities	1,998	1,438
	Holiday Pay Accrual	61,708	59,195
	Accrued Wages	8,766	7,454
	Total	80,925	75,342

Category	Analysis	Current year	Last year
Other current liabilities	Trade Creditors	20,455	36,268
	Customer Deposits/advance income	66,946	56,679
	Public Trust Receivable (NZCTISLD/TCSLD)	76,267	74,538
	Unspent Grants	160,928	341,635
	Repayments	3,000	1,000
	Total	327,596	510,120

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Note 5 - Property, Plant and Equipment

Current year						
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying amount
Furniture and fixtures	1,453	-	-	442	-	1,011
Office equipment	13,907	-	-	4,302	-	9,605
Computers	9,765	5,754	-	8,857	-	6,662
Database	26,116	11,360	-	16,619	-	20,857
Total	51,241	17,114	-	30,220	-	38,135

Last year						
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying amount
Furniture and fixtures	2,085	-	-	632	-	1,453
Office equipment	12,678	6,086	-	4,857	-	13,907
Computers	6,013	11,469	-	7,717	-	9,765
Database	24,411	18,301	-	16,596	-	26,116
Total	45,187	35,856	-	29,802	-	51,241

Note 6 - Investments

Current year							
Asset Class	Valuation Method	Opening Carrying Amount	Purchases	Sales	Income	Gains/(Losses) or Impairment	Closing Carrying amount
Shares	Current Market Value	35,000	-	-	6,834	-	35,000
Total		35,000	-	-	6,834	-	35,000

Last Year							
Asset Class	Valuation Method	Opening Carrying Amount	Purchases	Sales	Income	Gains/(Losses) or Impairment	Closing Carrying amount
Shares	Current Market Value	35,000	-	-	8,618	-	35,000
Total		35,000	-	-	8,618	-	35,000

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Note 7 - Accumulated Funds

Description	Current year						
	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted Reserves	Discretionary Reserves	Revaluation Reserves	Other Reserves	Total
Opening balance	-	301,341	56,644	-	-	-	357,985
Surplus/(Deficit)	-	52,527					52,527
Transfer to restricted or discretionary reserves			2,441	-			2,441
Transfer from restricted or discretionary reserves			- 27,157	-			- 27,157
Other movements recognised directly in		24,715				-	24,715
Closing balance	-	273,529	31,928	-	-	-	305,457

Description	Last year						
	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted Reserves	Discretionary Reserves	Revaluation Reserves	Other Reserves	Total
Opening balance		309,942	56,644				366,586
Surplus/(Deficit)	-	8,601					- 8,601
Closing balance	-	301,341	56,644	-	-	-	357,985

Breakdown of Restricted and Discretionary Reserves

Name	Nature and Purpose	Current year	Last year
		\$	\$
Donations	General use - partially tagged for organisational review/strategic development, and national Financial Assistance (if needed).	31,928	56,644
	Total	31,928	56,644

Note 8 - Commitments and Contingencies

Commitment	Explanation and Timing	Current year	Last year
		\$	\$
Commitments to lease or rent assets	Annual rental costs for Library/Office/Teaching/Assessment rooms in Tauranga, Taranaki.	7,538	60,654
	BDL Photocopier/Printer ongoing contract for office use. Figures provided indicate minimum cost per billing period (monthly - \$295.55) calculated to 12-month period.	3,547	3,547

Commitments

There are no commitments to provide loans or grants or to purchase property, plant and equipment as at balance date (last year - nil)

Contingent Liabilities and Guarantees

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

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Note 9 - Other

Deferred Revenue: Unused Significant Donations, Grants, Bequests and Pledges with Expectations over Use

Description	Purpose and nature of the condition(s)	Date condition(s) expected to be met	Original Amount \$	Deferred Amount	
				Current year \$	Last year \$
Mary Lloyd SPELD Auckland Trust	Teacher training, Conference 2025, filming for webinars, strategic plan development, TCSLD/ISLD/KA programme development, Kaiarahi training.	N/A 2 Grants annually	17,250	15,571	16,348
Lotteries	Operational Expenses, nationwide (rent, utilities, The Record, advertising, staff/wages, volunteer koha, IT, Library costs, Board/PSC, administration.	Annually end of September	80,000	27,129	79,747
COGS	Teacher training, Conference 2025, filming for webinars, strategic plan development, TCSLD/ISLD/KA programme development, rental costs, wages, advertising, The Record, Library costs, kaiarahi training, volunteer koha, IT, Board/PSC, utilities, administration, wages/staff, travel/accommodation PD, PD registration.	Annually July/August	18,151	12,505	12,505

Note 10 - Related Party Transactions

Description of related party relationship	Description of the Transactions (whether in cash or amount in kind)	Volume of Transactions	
		Current Year \$	Last Year \$
Board members	Expenses total	976.00	748.00
Board members	Income total	1,783.00	1,221.00

Note 11 - 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 statement of financial position as at 31 March 2024, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 31 March 2024, 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:
 - the entity information for the year ended 31 March 2024
 - the service performance for the year then ended
 - the financial position of SPELD New Zealand Incorporated as at 31 March 2024 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 are 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.

This description forms part of our independent auditor's report.

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
7 October 2024