

Independent auditor's report to the members of SPELD New Zealand Incorporated

Report on the audit of the performance report



Opinion on the performance report

In our opinion, the accompanying performance report of SPELD New Zealand Incorporated (the Entity), presents fairly, in all material respects:

- the entity information as at 31 March 2026;
- the financial position of the Entity as at 31 March 2026, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 31 March 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the Entity's measurement bases or evaluation methods

in accordance with reporting requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard) issued by the New Zealand Accounting Standards Board.

What was audited?

We have audited the performance report of the Entity, which comprises the financial statements on pages 3 to 12, and the service performance information on pages 2, and entity information on page 1. The complete set of financial statements comprise:

- the statement of financial position as at 31 March 2026,
- the statement of financial performance for the year then ended,
- the statement of cash flows for the year then ended, and
- notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information and entity information in accordance with the ISAs (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. 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 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 those charged with governance for the performance report

Those charged with governance are responsible on behalf of the Entity for:

- The preparation, and fair presentation of the performance report in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as those charged with governance determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, those charged with governance are responsible 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 those charged with governance 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 performance report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

A further description of our responsibilities for the audit of the performance report is located at the External Reporting Board's website:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-18-1/>

This description forms part of our auditor's report.

Restriction on Distribution and Use

This independent auditor's 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 the independent 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's members, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.

William Buck

William Buck Audit (NZ) Limited

Auckland

21 September 2026

Performance ReportEntity Name **SPELD New Zealand Incorporated**For the year ended **31/03/2026****Entity information**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 nationwide organisation comprising three regions, each administered by a Regional Coordinator reporting to the Chief Executive Officer, who runs the National Office in Auckland. The Chief 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 parents, teachers and assessors, and other interested stakeholders elected by the membership. There are sub-committees of the Board including a Professional Standards Committee. The Board meets at least 10 times a year, mostly electronically.**

Other entities controlled by the entity **N/A**

Entity's reliance on volunteers and donated goods or services **As we receive no government funding & are reliant on grants & subscriptions, we have only 11 paid staff (3 full time). Volunteers are the heart of the organisation, its Board and subcommittees, LLG Librarians, mentors, appraisers, and workshop coordinators. Donated goods are usually teaching resources (from retiring teachers and are added to LLG libraries), and the venue for face to face board meetings.**

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

31/03/2026

Statement of Service Performance**Description of medium to**

Our long-term objective is that our advocacy effects change within the community and 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 our services (which support those with SLD in gaining literacy/numeracy skills) to educate families, educators and community.

Description of significant activities	Quantity	
	Current year	Last year
Training: Teacher (TCSLD), Assessor (CDA), Introduction (ISLD), Workshops, Webinars, Kowae Ako Learning Capsules (KA)	25	33
Members: Professionals, Families, Life and Friends	1,832	2,112
Members joining for diagnostic assessments to inform tuition & support needs	968	927
Conferences	1	-

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

31/03/2026

FINANCIAL INFORMATION**Statement of financial performance**

	Note	Current year \$	Last year \$
Revenue			
Donations, koha, bequests and other general fundraising activities		12,666	57,094
General grants		317,262	460,015
Membership fees and subscriptions	1	172,714	174,909
Revenue from commercial activities		415,473	195,158
Interest, dividends and other investment revenue		29,398	38,661
Other revenue		762	18,765
Total revenue		948,275	944,602
Expenses			
Employee remuneration and other related expenses		519,493	515,479
Expenses related to commercial activities		284,035	135,013
Other expenses related to service delivery		199,648	206,092
Grants and donations made		85,906	78,101
Other expenses		719	5,371
Total expenses		1,089,802	940,056
Surplus/(Deficit)		(141,527)	4,546

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

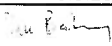
31/03/2026

FINANCIAL INFORMATION**Statement of financial position**

	Note	Current year \$	Last year \$
Assets			
Current assets			
Cash and short-term deposits		219,413	442,915
Debtors and prepayments	3	43,160	34,514
Investments	6	250,500	250,500
Total current assets		513,073	727,929
Non-current assets			
Property, plant and equipment	5	18,709	27,332
Investments	6	35,000	35,000
Total non-current assets		53,709	62,332
Total assets		566,782	790,261
Liabilities			
Current Liabilities			
Bank overdraft		3,149	2,706
Creditors and accrued expenses	4	27,310	39,657
Employee costs payable		72,541	69,765
Deferred revenue		295,305	368,130
Total current liabilities		398,305	480,258
Non-current liabilities			
Loans	4	-	-
Total non-current liabilities		-	-
Total Liabilities		398,305	480,258
Net assets (total assets less total liabilities)		168,476	310,003
Accumulated Funds			
Accumulated surpluses or (deficits)		168,476	310,003
Total Accumulated Funds		168,476	310,003

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

Date 18.9.26

Signature 

Name Dale Bailey (MNZM)

Position Board Chair

Date 18.9.26

Signature 

Name Shona Hutchinson

Position Deputy Chair

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

31/03/2026

FINANCIAL INFORMATION**Statement of cash flows**

	Current year \$	Last year \$
Cash flows from operating activities		
Cash received:		
Donations, koha, bequests and other general fundraising activities	12,666	57,094
General grants	317,262	432,564
Capital grants and donations	-	-
Government service delivery grants/contracts	-	-
Non-government service delivery grants/contracts	-	-
Membership fees and subscriptions	172,714	160,868
Gross sales from commercial activities	333,765	359,856
Interest, dividends and other investment receipts	29,398	57,436
Other cash received	762	-
Total receipts	866,567	1,067,818
Cash payments:		
Payments related to public fundraising	-	-
Employee remuneration and other related payments	516,717	-
Volunteer related payments	-	-
Payments related to commercial activities	295,702	-
Other payments related to service delivery	189,671	844,974
Grants and donations paid	85,906	78,101
Other payments	719	-
Total payments	1,088,715	923,075
Net cash flows from operating activities	(222,148)	144,743
Cash flows from other activities		
Cash received:		
Sale of property, plant and equipment	-	(5,550)
Sale of investments	-	-
Cash received from loans from other parties	-	-
Cash received from owners (capital contributions)	-	-
Cash payments:		
Payments to acquire property, plant and equipment	(1,354)	-
Payments to purchase investments	-	-
Repayments of loans from other parties	-	-
Capital distributed to owners	-	-
Net cash flows from other activities	(1,354)	(5,550)
Net increase/(decrease) in cash	(223,502)	139,193
Opening cash	442,915	303,722
Closing cash	219,413	442,915

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

31/03/2026

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 \$5million. 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 is a going concern and will continue to operate for the foreseeable future.

Treatment of GST

The entity is registered for GST and 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.

Cash and short-term deposits

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

[Specific Accounting Policy for the entity's significant transactions or balances]**Finance**

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

- 1 SPELD NZ Board, Professionals, staff, volunteers will identify organisational risk and notify the Executive Officer for recording in the risk register.
- 2 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).
- 3 The Board, at each Face-to-Face Board meeting reviews the risk register and identifies, documents and manages risks.
- 4 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)

Performance Report

Entity Name

SPELD New Zealand Incorporated

For the year ended

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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 NZ Donation	2,686	3,081
		9,980	54,013
	Donation General		
Total		12,666	57,094

Category	Analysis	Current year	Last year
General grants	Community Organisation Grants Scheme (COGS)	42,500	52,210
	Foundation North	35,000	11,859
	Lotteries Grant Board Te Puna Tahua	120,000	105,746
	The Lion Foundation	20,000	20,000
	Mary Lloyd SPELD Auckland Trust	30,000	32,573
	Lindsay Foundation	12,000	16,056
	Rata Foundation	20,000	16,717
	JN & HB Williams Foundation	15,000	26,525
	E.B. Millton Charitable Trust	15,000	-
	Other Grants	7,762	178,329
	Total	317,262	460,015

Category	Analysis	Current year	Last year
Membership fees and subscriptions	New family membership	102,129	101,637
	Family membership renewal	45,730	46,064
	New professional membership	4,695	4,435
	Professional membership renewal	20,160	22,773
Total		172,714	174,909

Category	Analysis	Current year	Last year
Revenue from commercial activities	ISLD (Introduction to SLD)	34,486	55,908
	TCSLD (Teacher Training)	147,013	90,268
	CDA (Assessor Training)	41,811	33,627
	PD Workshops	11,324	6,973
	Kowae Ako (KA)	11,440	8,382
	Conference Income	82,001	-
	Agency Funded Revenue	87,398	-
	Total	415,473	195,158

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Note 2 - Analysis of Expenses

Category	Analysis	Current year	Last year
Employee remuneration and other related expenses	ACC Expenses	1,983	1,319
	Holiday Pay Expenses	(3,775)	(15,682)
	Wages & Salaries	506,209	518,568
	Kiwisaver	8,204	10,879
	Prof Development	5,138	395
	Staff Recruitment/Advertising	1,259	-
	Staff Welfare	475	-
Total		519,493	515,479

Category	Analysis	Current year	Last year
Expenses related to commercial activities	Introduction to SLD Course (ISLD)	19,848	37,373
	TCSD (Teacher Training)	103,832	70,438
	CDA (Assessor Training)	20,573	21,490
	PD Workshops	3,618	1,591
	Kowea Ako (KA)	2,541	4,121
	Agency Funded Expenses	50,437	-
	Conference	83,187	-
Total		284,035	135,013

Category	Analysis	Current year	Last year
Other expenses related to service delivery	General expenses	109,250	100,769
	Board expenses	8,095	4,605
	Utilities	75,948	76,608
	Standard expenses	240	12,440
	Library	6,115	11,644
	Other expenses (AGM)	-	26
Total		199,648	206,092

Category	Analysis	Current year	Last year
Grants and donations made	Financial Assistance for SPELD NZ tuition	27,273	24,906
	Financial Assistance for SPELD NZ assessment	56,715	53,195
	Financial Assistance Donation	1,435	-
	Grant Income all Courses	483	-
Total		85,906	78,101

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SPELD New Zealand Incorporated

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Note 3 - Analysis of Assets

Category	Analysis	Current year	Last year
Cash and short-term deposits	Current account	30,706	16,358
	Savings account 51-52-53	188,707	426,557
	Total	219,413	442,915

Category	Analysis	Current year	Last year
Debtors and prepayments	Trade Debtors	40,750	31,867
	Prepayments	2,410	2,647
	Total	43,160	34,514

Note 4 - Analysis of Liabilities

Category	Analysis	Current year	Last year
Creditors and accrued expenses	GST	9,447	22,738
	Trade Creditors	17,863	16,919
	Total	27,310	39,657

Category	Analysis	Current year	Last year
Employee costs payable	PAYE Tax Payable	11,504	7,568
	KiwiSaver Liabilities/Student loan deductions	2,198	3,713
	Holiday Pay Accrual	42,253	46,027
	Accrued Wages	16,586	12,457
	Total	72,541	69,765

Category	Analysis	Current year	Last year
Deferred revenue	Customer Deposits/advance income	72,673	231,654
	Unspent Grants	214,632	135,476
	Training Scholarship Returned to be Reallocated	8,000	1,000
	Total	295,305	368,130

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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	704	-	-	(211)	-	493
Office equipment	9,071	-	-	(2,722)	-	6,349
Computers	3,595	1,354	-	(2,639)	-	2,310
Machinery	13,962	-	-	(4,405)	-	9,557
Total	27,332	1,354	-	(9,977)	-	18,709

Last year						
Asset Class	Opening Carrying Amount	Purchases	(Disposals)	(Depreciation and Impairment)	Revaluation Movements	Closing Carrying amount
Furniture and fixtures	1,011	-	-	(307)	-	704
Office equipment	9,605	4,679	(2,255)	(2,958)	-	9,071
Computers	6,662	1,520	-	(4,587)	-	3,595
Database	20,857	1,600	-	(8,495)	-	13,962
Total	38,135	7,799	(2,255)	(16,347)	-	27,332

Note 6 - Investments

Current year							
Asset Class	Valuation Method	Opening Carrying Amount	Purchases	(Disposals)	Income	Gains/(Losses) on revaluation or (Impairment)	Closing Carrying amount
Shares	Current Market Value	35,000	-	-	9,723	-	35,000
Term Deposits	Current Market Value	250,500	-	-	-	-	250,500
Total		285,500	-	-	9,723	-	285,500

Last Year							
Asset Class	Valuation Method	Opening Carrying Amount	Purchases	(Disposals)	Income	Gains/(Losses) on revaluation or (Impairment)	Closing Carrying amount
Shares	Current Market Value	35,000	-	-	9,111	-	35,000
Term Deposit	Current Market Value	250,500	-	-	-	-	250,500
Total		285,500	-	-	9,111	-	285,500

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Note 7 - Accumulated Funds

Current year							
Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted and Discretionary Reserves	Property, Plant and Equipment Revaluation Reserves	Investment Revaluation Reserves	Other Reserves	Total
Opening balance	-	310,003	-	-	-	-	310,003
Surplus/(Deficit)		(141,527)					(141,527)
Closing balance	-	168,476	-	-	-	-	168,476

Last year							
Description	Capital Contributed by Owners	Accumulated Surpluses or Deficits	Restricted and Discretionary Reserves	Property, Plant and Equipment Revaluation Reserves	Investment Revaluation Reserves	Other Reserves	Total
Opening balance	-	273,529	31,928	-	-	-	305,457
Surplus/(Deficit)		4,546					4,546
Transfer to restricted or discretionary reserves		-	(31,928)				(31,928)
Other movements recognised directly in accumulated funds		31,928				-	31,928
Closing balance	-	310,003	-	-	-	-	310,003

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Note 8 - Commitments and Contingencies

Commitment	Explanation and Timing	Current year	Last year
		\$	\$
Commitments to lease or rent assets	Less than 12 months	13,302	20,266
	1 year to 5 years	13,454	24,422
	more than 5 years		
Total		26,756	44,688

Note 9 - Deferred Revenue

Description	Purpose and nature of the documented expectations over future use	Date documented expectations are expected to be satisfied	Original Amount \$	Deferred Amount	
				Current year \$	Last year \$
Lotteries	Operational Expenses, nationwide (rent, utilities. The Record, advertising, staff/wages, volunteer koha, IT, Library costs, Board/PSC, administration, insurance, staff PD, course review/development)	Annually end of September	120,000	61,103	41,383
Auckland Airport Community Trust	Kōwae Ako and associated operational/development costs, financial assistance, TCSLD subsidies, ISLD course costs, library resources, conference attendance subsidies (for teachers local to AACT region)	NA	25,000	-	6,813
Total			145,000	61,103	48,196

Note 10 - Related Party Transactions

Description of related party relationship	Description of the Transactions	Value of Transactions		Amount owing from/(to) related party	
		Current Year \$	Last Year \$	Current Year \$	Last Year \$
Board members	Expenses total	2,396	144		
Board members	Income total	778	1,222		

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)