

←
2022
Annual Report
→



SPELDNSW

Acknowledgement of Country

We acknowledge the Traditional Custodians of the land on which the SPELD NSW office in Parramatta is based, the Dharug people, and the Traditional Custodians of the lands across NSW where SPELD NSW provides services and we pay respect to Indigenous Elders past, present and emerging.





Supporting children and adults with
specific learning difficulties

Content

- 3 Chair's Message
- 4 Community Engagement
- 5 InfoLine and Referral Database Services
- 7 Professional Learning
- 10 SPELD NSW Clinic
- 11 SPELD NSW Online Bookstore
- 13 SPELD NSW Team
- 14 Thank you for your support of SPELD NSW
- 16 2022 Audited Financial Report

Chair's Message

A very warm welcome to our Annual Report for 2022. We hope you enjoy the new colourful presentation reflecting your expanded and very active association while giving you a clear picture of our operations and financial position. This report will be held on our website allowing detailed information for prospective clients, collaborators and contributors as well.

You will note that we have had a very successful year particularly as a result of school demand with schools preparing for the new K-2 English syllabus. In preparation for the Professional Learning that would be required, our PL team constructed new courses in a variety of formats and they have been very gratefully received. I participated in the 3-day course Teaching Reading in the Early Years and was gratified to observe the very high quality of its content for teachers.

What a world our teachers have inhabited in recent years! As a former NSW public school teacher, I empathise with them for the conflicting messages they have received, for the time of lockdowns and online learning and for the consequent issues, in some students, of difficulties with motivation as well as repeated waves of COVID infection in our school communities.

We care for our teachers, our students and our families in NSW, knowing that if all students are taught well, developing excellent literacy and numeracy, then our students with learning difficulties will learn better from this firm foundation when placed into small group intervention programs.



I want to thank our wonderful staff led by our inspired Executive Officer, Ms George Perry, for their talent, skill and flexibility, making SPELD NSW a charitable association that makes me very proud. Similarly, thank you to our Board of Directors for their tireless diligence and wisdom in governing the way forward for our ever-expanding association. And thank you to our valued members without whom we would not exist.

With my kindest regards to all,
Rhonda Filmer
SPELD NSW Board Chair

Community Engagement



Delivered
Over 750
hours of professional
development



54 Professional
Development
Events



44%
increase in
decodable
book purchases



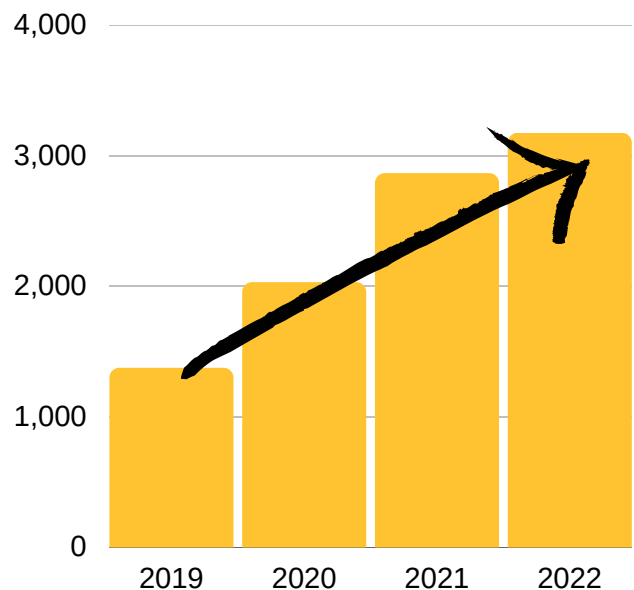
33%
increase in
email newsletter
subscribers



SPELD NSW
Infoline calls



↑ 131%
since 2019



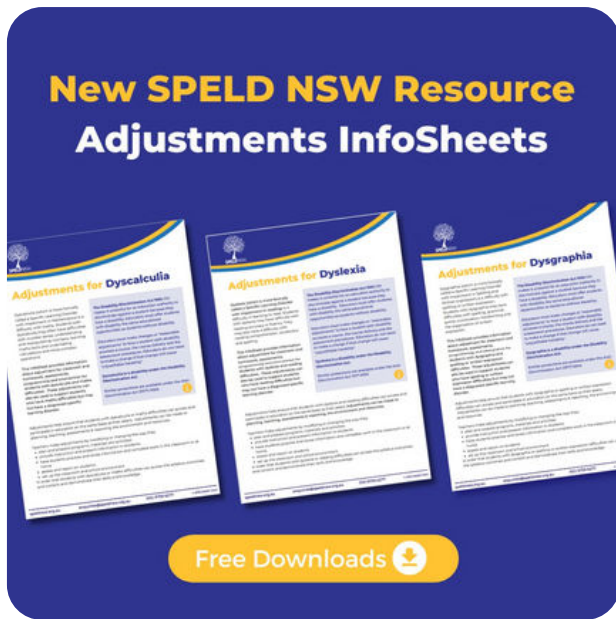
InfoLine and Referral Database Services

Our InfoLine and Referral Database Services continue to be a crucial part of our work in supporting individuals with specific learning difficulties and their families. In 2022, SPELD NSW made over 3100 calls and emails to support families of students with literacy and numeracy difficulties. This is the highest number of calls and emails we have ever made, and demand for this service continues to be high.

Families contact us for many reasons – to seek advice and support for a student struggling with literacy or numeracy, suggestions about how to approach the school about their concerns, referrals to specialist tutors or allied health professionals or for a referral for an assessment. Families report that they are so grateful for this free service as it can be the first time they have found this advice or information.

SPELD NSW has **over 100 tutors and allied health professionals** on our Referral Database who we can refer families of students with literacy and numeracy difficulties to for intervention and allied health services. One of the benefits of the restrictions from COVID-19 is that now a large number of the Referral Database members provide services by tele-health and tele-tutoring allowing families from across NSW to access services.





We were delighted to receive a number of donations from small businesses and family foundations in 2022 – all donated funds that SPELD NSW receives are put towards providing services to support families with children with literacy or numeracy difficulties. The NSW Department of Education provided funding through their grant-in-aid program to support our InfoLine in 2022 – we were extremely grateful for their support of this important service.



We were happy to receive support from WestConnex through a grant to build our capacity to provide advice and recommendations for families and teachers about assistive technology. This grant will enable us to expand our services in this area and better support individuals with specific learning difficulties to access the tools and technologies they need to succeed.



In 2022, SPELD NSW launched 3 more of our popular InfoSheets on best practice adjustments for students with literacy and numeracy difficulties. These free resources provide parents and carers, teachers, tutors and allied health professionals with accessible information on adjustments for learning difficulties. These Adjustment InfoSheets were extremely well received and we were delighted when NESA shared the InfoSheets on their website, helping us reach an even wider audience with these resources.

SPELD NSW was very lucky to be part of the UTS Law and Technology Challenge in 2022, where a fabulous team of students worked with us to turn these InfoSheets into an app!



Professional Learning

SPELD NSW offers professional learning with a focus on evidence-based literacy and best practice approaches to supporting students with literacy and numeracy difficulties. In 2022, our professional learning offering continued to grow. We provided over 750 hours of professional learning which was attended by over 2,800 teachers, tutors and allied health professionals.

We offered a range of courses including Sounds-Write, Talk for Writing, SPELD NSW's new Teaching Reading in the Early Years 3-day course, a range of after school webinars on evidence-based literacy and supporting students with learning difficulties and our free webinar on dyslexia during Dyslexia Awareness month with over 440 participants registered.

Our popular Teachers Certificate course on literacy intervention was also offered twice in 2022, with over 50 participants developing their skills to provide literacy intervention to support students with difficulties with reading and spelling. We commend these teachers and tutors for their dedication to their students and their hard work through the duration of this intensive course!





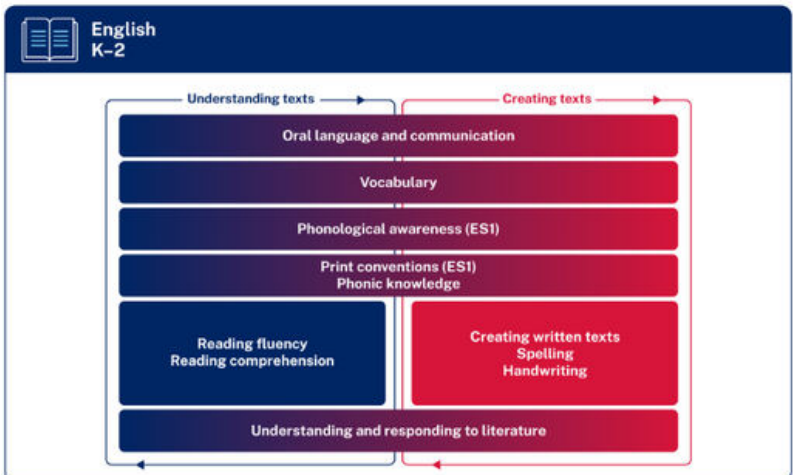
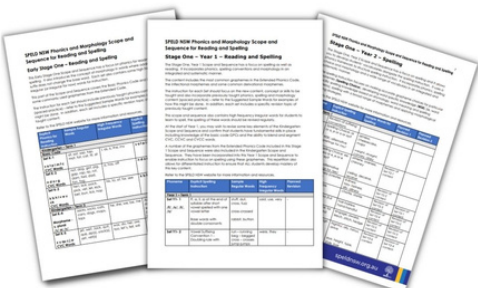
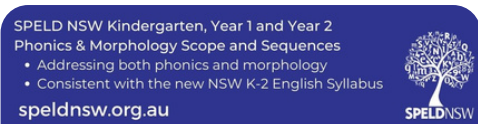
We were very grateful to have a social work student, Adriana, work with us on placement from the University of NSW. Adriana assisted us in developing a new program to provide professional learning and other services to regional hubs across NSW including Wagga Wagga, Port Macquarie and Dubbo. This program, to be launched in 2023, will help us better serve individuals with specific learning difficulties in regional and rural areas.



SPELD NSW was delighted to see the launch of the new NSW K-2 English Syllabus in 2022. This Syllabus has a strong foundation in evidence-based reading instruction. This will help ensure that ALL students learn to read. SPELD NSW was one of the many organisations and individuals who provided NESAA with feedback as part of the consultation about this K-2 English Syllabus and also the English Syllabus for years 3-6.



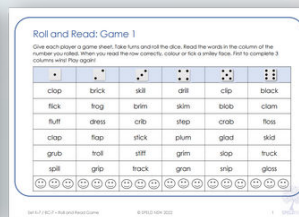
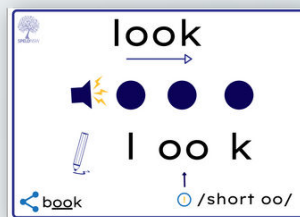
In 2022, SPELD NSW published our free K-2 Phonics and Morphology Scope and Sequence in the Literacy Hub on our website. This document is a great resource for schools looking to implement the new K-2 English Syllabus and has been very well received!



Source: NESAA English K-2 Syllabus

The SPELD NSW Members' Hub

Another major project for our professional learning team in 2022 was the development of a wide collection of phonics and morphology teaching resources for SPELD NSW members. These resources are available free to SPELD NSW members through the Members' Hub. The goal behind the development of these resources was to provide schools, teachers, interventionists, and parents with easy access to the tools they need to ensure that ALL students are given systematic and structured reading and spelling instruction. These new resources are very popular with teachers, tutors and parents!



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Stage 1

Phonics & Spelling Resources

Extended Code

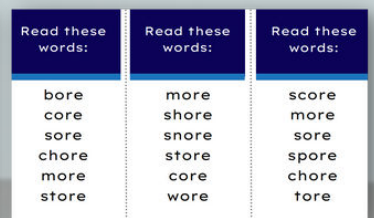
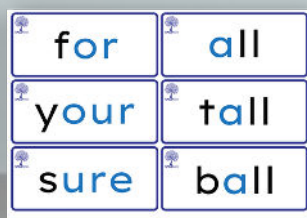
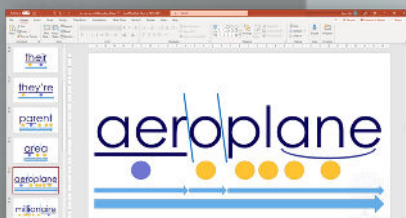
Phonics and Spelling Resources

- /ay/ - ai, ay, a_e, a
- /ee/ - ee, ea, y, e_e
- /igh/ - igh, y, i_e, ie, i
- /oa/ - oa, ow, o_e
- /oo/ - m/oo/n, u_e, ew & b/oo/k
- /ar/ - ar, a
- /ur/ - er ir, ur
- /oy/ - oi, oy

- -Cle
- /aw/ - or, aw, ore
- /ow/ - ow, ou
- /ear/ - ear
- /air/ - air, are
- /ue/ - ew, ue, u_e
- Short vowel: /e/ - ea (head)
- Short vowel: /o/ - (w)a (was)

Consonants

- /j/ - g (gem)
- /s/ - c (city)
- /ch/ - ch, tch
- /f/ - ph
- /k/ - ch
- /n/ - kn, gn
- /r/ - wr
- /sh/ - sh, ch, ti, si, ci



SPELD NSW Clinic

In 2022, SPELD NSW continued to offer online and face-to-face assessments for children and adults who experience difficulties in literacy and numeracy. Feedback from our clients is that this is an important service that allows them to understand their own or their children's learning needs.

With the support of a Federal Government Stronger Communities Grant, we were able to renovate our Clinic space. This much needed renovation allowed us to set up a new waiting area for family members and add an additional assessment room to expand this important service.

SPELD NSW was also delighted to recruit two experienced teachers to join the Clinic team as clinicians. These teachers work with our educational and developmental psychologist to complete joint reports, allowing us to offer more assessments and provide families with more support during the assessment process. Most SPELD NSW assessments are now completed by a team of an educational and developmental psychologist and an experienced teacher!



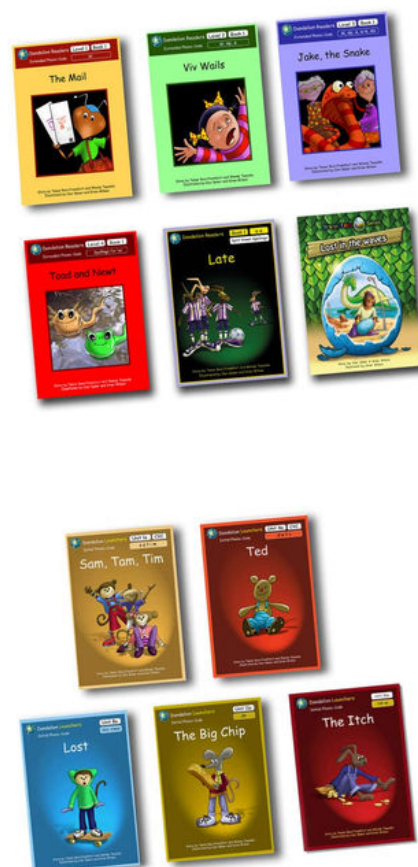


SPELD NSW Online Bookstore

Our bookstore continues to be very popular with schools, teachers, tutoring clinics and families by supplying high-quality resources to support evidence-based instruction for their students.

SPELD NSW saw a continued growth in the sale of decodable books from the bookstore, especially after the introduction of the new K-2 English Syllabus which requires the use of decodable readers for beginning readers.

We were pleased to start selling new ranges of high-quality titles from Sunshine Phonics Readers, Little Learners Love Literacy, Dandelion Phonic Books and Decodable Readers Australia and new phonics and maths games and activities in 2022. These resources have been welcomed by schools wanting to expand their collection of decodable readers.





Decodable Book Selector – SPELD NSW Scope and Sequence – Basic Code

...sequences, as a result they do not introduce GPCs (Grapheme Phoneme Correspondence) instruction, it is important that beginner readers are only given texts to read that are decodable. This document provides a collection of these “Decodable Book Selectors”. The organisation of decodable book series in accordance with the focus scope and sequence. We do hope that they will be useful to you.

Decodable Book Selector is the basic code of the SPELD NSW scope and sequence. The SPELD NSW scope and sequence is different from high quality decodable book resources to allow for a more systematic approach. Please go to the SPELD NSW bookstore. For other Decodable Book Selectors follow the same pattern.

Write	Pocket Rockets	Sunshine Phonic Readers	Oxford - Aliens and Heroes	Decodable Reading Australia
Set 1 - Tim, Tom and Sam	Phase 2 - Pat		Hero Academy Level 1/1+ - The Lost Cat	
Set 2 - Mats	Phase 2 - Pit Pat		Alien Adventures Lilac - Splatt! Alien Max's Rocket	
Set 1 - Is it n	Phase 2 - in	Set 1	mid	Hero
				Level

SPELD NSW published our free **Decodable Book Selectors**. These are tools for teachers and schools help them organise and select decodable books and support the use of decodable books in systematic phonics instruction. These Decodable Book Selectors are available from the SPELD NSW website and have been very popular!

The money raised by the SPELD NSW Online Bookstore goes to fund the work of SPELD NSW in supporting children and adults with specific learning difficulties. We are grateful for the support of teachers, tutors and families for our bookstore!



SPELD NSW Team

The whole SPELD NSW Staff and Board team is passionate about providing support to the adults and children with specific learning difficulties. Thank you to these dedicated, passionate, professional, experienced, and expert team members! Your collective work allows SPELD NSW to support children and adults with literacy and numeracy difficulties and to continue to grow the impact of our organisation.

Our SPELD NSW team continued to grow in 2022, with new staff members joining our Clinic Team, Client Services Team, and Professional Learning Team, and new members joining the SPELD NSW Board. We are grateful for the experience, expertise and passion that these new team members bring to the work of SPELD NSW.





Thank you for your support of SPELD NSW!

SPELD NSW would like to extend our heartfelt thanks to all those who have supported us throughout 2022.

We are grateful for the ongoing support of our dedicated members, who continue to drive our mission of improving the literacy and numeracy outcomes of children and adults with specific learning difficulties. We are pleased to acknowledge the support of the more than 750 schools, individuals, tutors, allied health professionals, companies and students who support SPELD NSW through their membership.

We would like to thank the law firm Gilbert & Tobin for providing pro bono legal advice to SPELD NSW – this expert advice and guidance is hugely valuable to our organisation.

Thanks also goes to the intern and placement students from Macquarie University, University of Sydney and University of NSW who contributed to our work in 2022!

We would like to acknowledge and thank the Federal Government, the NSW Department of Education, Westconnex and those small businesses and family foundations who have supported our work through donations and grants in 2022.



A young boy with short brown hair, wearing a white collared shirt, a blue and red striped tie, and a blue blazer, is shown from the chest up. He has a slight smile and is looking towards the camera. The background is a soft-focus green and white bokeh. Overlaid on the right side of the image is the text 'Thank You' in a large, dark blue, cursive font. Below this, there is a paragraph of text in a smaller, dark blue, sans-serif font. At the bottom of the image, there is a decorative pattern of various letters and numbers in a light blue color, arranged in a circular, vine-like pattern.

Thank You

Finally, we would like to thank the families, tutors, teachers and schools who engage with SPELD NSW on a daily basis to get advice, information and resources to better support ALL children with literacy and numeracy.



←
2022
Financial Report
→



**SPELD NSW INC
ABN 27 508 090 871**

**FINANCIAL REPORT
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2022**

**SPELD NSW INC
FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

CONTENTS

	Page
Auditor's Independence Declaration	2
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Board Members' Declaration	11
Independent Auditor's Report	12

General Information

The financial report covers SPELD NSW Inc (Association) as an individual entity. The financial report is presented in Australian dollars, which is the functional and presentation currency of the Association.

The financial report consists of the financial statements, notes to the financial statements and the Statement by Officers of the Association.

The Association is an incorporated association in New South Wales, a registered charity with the Australian Charities and Not-for-Profits Commission and domiciled in Australia.

SPELD NSW INC

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN
CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE BOARD MEMBERS OF SPELD
NSW INC**

I declare that to the best of my knowledge and belief, in relation to the audit of SPELD NSW Inc for the year ended 31 December 2022 there have been:

- i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

NFPAS
KESWICK SA 5035



Ian Mostert CPA
Registered Company Auditor No 539768

20 June 2023

Dated:

SPELD NSW INC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
REVENUE		
Bookstore		
Sales	1,398,590	980,375
Cost of Sales	<u>(800,790)</u>	<u>(569,854)</u>
	597,800	410,521
Professional Development	527,217	386,600
Family & Adult Support	92,700	85,280
Membership Fees	<u>71,161</u>	<u>61,783</u>
TOTAL REVENUE	<u>1,288,878</u>	<u>944,184</u>
OTHER INCOME		
Donations Received	30,430	29,287
Interest Received	950	739
Rent Received	18,344	30,557
NSW Government Grants	49,672	39,015
Federal Government - JobKeeper	<u>-</u>	<u>47,670</u>
TOTAL OTHER INCOME	<u>99,396</u>	<u>147,268</u>
TOTAL REVENUE & OTHER INCOME	<u>1,388,274</u>	<u>1,091,452</u>
EXPENDITURE		
Administrative & General Expenses	72,342	40,003
Professional Development Expenses	219,331	147,082
Family & Adult Support Expenses	20,203	30,929
Communication & IT Expenses	25,346	24,760
Employment Expenses	740,778	604,428
Bank & Merchant Charges	11,298	7,666
Legal & Professional Charges	11,445	17,722
Occupancy Costs	<u>136,574</u>	<u>134,511</u>
TOTAL EXPENDITURE	<u>1,237,317</u>	<u>1,007,101</u>
NET SURPLUS FOR THE YEAR	<u>150,957</u>	<u>84,351</u>
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>150,957</u></u>	<u><u>84,351</u></u>

The accompanying notes form part of these financial statements

SPELD NSW INC
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash & Cash Equivalents	2	259,320	236,852
Financial Assets	3	380,152	300,288
Trade & Other Receivables	4	136,179	96,496
Inventory	5	328,521	269,054
Other Assets	6	1,925	1,925
TOTAL CURRENT ASSETS		<u>1,106,097</u>	<u>904,615</u>
TOTAL ASSETS		<u>1,106,097</u>	<u>904,615</u>
CURRENT LIABILITIES			
Trade & Other Payables	7	82,414	62,831
Provisions	8	62,334	37,856
Other Liabilities	9	168,148	161,684
TOTAL CURRENT LIABILITIES		<u>312,896</u>	<u>262,371</u>
TOTAL LIABILITIES		<u>312,896</u>	<u>262,371</u>
NET ASSETS		<u>793,201</u>	<u>642,244</u>
TOTAL ACCUMULATED FUNDS		<u>793,201</u>	<u>642,244</u>

The accompanying notes form part of these financial statements

SPELD NSW INC
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2022

	Accumulated Funds
	\$
BALANCE AT 1 JANUARY 2021	557,893
Net Surplus for the Year	84,351
BALANCE AT 31 DECEMBER 2021	<u>642,244</u>
BALANCE AT 1 JANUARY 2022	642,244
Net Surplus for the Year	150,957
BALANCE AT 31 DECEMBER 2022	<u><u>793,201</u></u>

The accompanying notes form part of these financial statements

SPELD NSW INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers		2,261,549	1,790,228
JobKeeper & Grants Receipts		49,672	86,685
Other Receipts		48,774	59,844
Interest Received		950	739
Payments to Suppliers & Employees		(2,258,613)	(1,838,800)
NET CASH FLOWS FROM OPERATING ACTIVITIES	11	<u>102,332</u>	<u>98,696</u>
NET INCREASE IN CASH HELD		<u>102,332</u>	<u>98,696</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR		537,140	438,444
CASH AT THE END OF THE FINANCIAL YEAR	11	<u><u>639,472</u></u>	<u><u>537,140</u></u>

The accompanying notes form part of these financial statements

SPELD NSW INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of Preparation

The Officers of SPELD NSW Inc (Association) have prepared the financial report on the basis that the Association is not a reporting entity as there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this Special Purpose Financial Report has been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

These financial statements have been prepared in accordance with the requirements specified by the following Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB):

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures

These financial statements do not conform with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB). No assessment has been made to identify if there are any material accounting policies applied and disclosed in these financial statements that do not comply with all the recognition and measurement requirements in Australian Accounting Standards. Further, no assessment has been made to identify whether or not the financial statements overall comply with all the recognition and measurement requirements in the Australian Accounting Standards.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the officers have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values.

b) Significant Accounting Judgements & Estimates

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

There are no estimates or judgements which have risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

c) Revenue

Revenue arises from the retail sale of goods and services, membership fees, donations, grant income and rent received.

All revenue is stated net of the amount of goods and services tax (GST).

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to when the Association transfers control of the assets to the customer.

Revenue from rendering of services is recognised upon the delivery of the service to the customer. Fees received for services that remained undelivered at year end are shown in the statement of financial position as income in advance.

One-off grants have been brought to account as income as the grants are spent. Any one-off grants not spent by balance date are shown in the statement of financial position as income in advance.

Membership fees is recognised as revenue over the period of the membership.

Donation income is recognised as revenue when received.

Interest income is recognised as it accrues, using the effective interest method.

SPELD NSW INC
NOTES TO THE FINANCIAL STATEMENTS (cont.)
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

d) Income Tax

The Association is exempt from income tax pursuant to the *Income Tax Assessment Act 1997*.

Trade & Other Receivables

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

e) Inventory

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories held for distribution are measured at cost adjusted, where applicable, for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment are measured at cost less depreciation and impairment losses.

Property, Plant and Equipment acquired at a cost lower than \$1,000 is expensed as small assets in the year acquired.

Depreciation

The depreciable amount of all property, plant and equipment is depreciated over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

g) Employee Entitlements

Liabilities for employee benefits for wages, salaries, annual, personal and long service leave that are expected to be settled within 12 months of the reporting date representing present obligations resulting from employee's services provided to reporting date, are calculated at undiscounted amounts based on remuneration wage and salary rates that the Association expects to pay as at 31 December 2022.

Liabilities for long service leave are recognised by the Association when an employee reaches 5 years completed service.

Contributions made by the Association to employee superannuation funds are charged as expenses when incurred.

h) Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the assets and liabilities statements are shown inclusive of GST.

i) Leases

Where the Association is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

SPELD NSW INC
NOTES TO THE FINANCIAL STATEMENTS (cont.)
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
2. CASH & CASH EQUIVALENTS		
Cash at Bank	<u>259,320</u>	<u>236,852</u>
3. FINANCIAL ASSETS		
Bank term deposits with a maturity term of more than 3 months but less than 12 months are shown as current financial assets.		
Term Deposits	<u>380,152</u>	<u>300,288</u>
4. TRADE & OTHER RECEIVABLES		
Trade Receivables	<u>136,179</u>	<u>96,496</u>
5. INVENTORY		
Bookstore Inventory Held For Sale	<u>328,521</u>	<u>269,054</u>
6. OTHER ASSETS		
Deposits Paid	<u>1,925</u>	<u>1,925</u>
7. TRADE & OTHER PAYABLES		
Trade Payables	54,938	10,458
GST, PAYG & Superannuation Payable	<u>27,476</u>	<u>52,373</u>
	<u>82,414</u>	<u>62,831</u>
8. PROVISIONS		
Annual Leave	45,161	26,349
Long Service Leave	<u>17,173</u>	<u>11,507</u>
	<u>62,334</u>	<u>37,856</u>
9. OTHER LIABILITIES		
Income Received in Advance	165,873	159,309
Deposits Held	<u>2,275</u>	<u>2,375</u>
	<u>168,148</u>	<u>161,684</u>
10. AUDITORS' REMUNERATION		
Remuneration of the auditor paid and payable:		
Audit Fees	5,500	2,000
Preparation of the Financial Report	<u>1,850</u>	<u>-</u>
	<u>7,350</u>	<u>2,000</u>

SPELD NSW INC
NOTES TO THE FINANCIAL STATEMENTS (cont.)
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
11. CASH FLOW INFORMATION		
Cash and cash equivalents at the end of the year are reconciled as follow:		
Cash at Bank	259,320	236,852
Term Deposits	380,152	300,288
	<u>639,472</u>	<u>537,140</u>
Reconciliation of operating surplus for the year to net cash flow from operating activities		
Operating Result	150,957	84,351
Changes in Assets & Liabilities:		
(Increase)/Decrease in Trade & Other Receivables	(39,683)	15,886
(Increase)/Decrease in Inventory	(59,467)	(125,416)
Increase/(Decrease) in Trade & Other Payables	19,583	(9,327)
Increase/(Decrease) in Other Liabilities	6,464	100,304
Increase/(Decrease) in Provisions	24,478	32,898
	<u>102,332</u>	<u>98,696</u>
12. LEASE AGREEMENT		
The Association is a lessee to a lease agreement , with the following future commitments:		
- not later than 1 year	113,550	109,710
- later than 1 year but not later than 5 years	-	113,550
	<u>113,550</u>	<u>223,260</u>

The current lease agreements which the Association is party to, expires 14 October 2023.

SPELD NSW INC
BOARD MEMBERS' DECLARATION

The officers of the Association have determined that the Association is not a reporting entity because there are no users dependent on general purpose financial statements. These financial statements therefore have been prepared in accordance with the accounting standards outlined in Note 1 to the financial statements.

In the opinion of the Board:

- 1) the accompanying Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements dated 31 December 2022, comprising the Special Purpose Financial Statements give a true and fair view of the Association's financial position as at 31 December 2022 and of its performance for the financial year ended on that date;
- 2) the attached financial statements and notes thereto comply with the *Australian Charities and Not-for-profits Commission Act 2012* , the Accounting Standards as described in note 1 to the financial statements, the *Australian Charities and Not-for-profits Regulation 2013* and other mandatory professional reporting requirements; and
- 3) there are reasonable grounds to believe that Association will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Board made pursuant to section 60.15 (2) of the *Australian Charities and Not-for-profits Regulation 2013* .

Rhonda Filmer

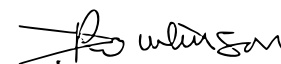
Name



Chairperson

David Rowlinson

Name



Treasurer

19 June 2023

Date



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INDEPENDENT AUDITOR'S REPORT FOR SPELD NSW INC

Auditor's Opinion

We have audited the financial report, being a special purpose financial report, of SPELD NSW Inc for the year ended 31 December 2022, comprising the statement of financial position and statement of changes in equity as at 31 December 2022, statement of comprehensive income and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the declaration by officers of the association.

In our opinion, the financial report of SPELD NSW INC has been prepared, in all material respects, in accordance with the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the registered entity's financial position as at 31 December 2022 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the entity in accordance with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Board Members of the entity are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 31 December 2022, but does not include the financial report and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to the Board Members.



CHARTERED ACCOUNTANTS
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The Responsibility of the Board Members for the Financial Report

The Board Members of the entity are responsible for the preparation and fair presentation of the financial report, and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial reports, are appropriate to meet the financial reporting requirements of the members and of the *Australian Charities and Not-for-profits Commission Act 2012*. The Board Members' responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board Members 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 the Board Members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so. The Board Members are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial 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 Australian Auditing Standards 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Basis of Accounting and Restriction and Distribution of Use

Without modifying our opinion, we draw attention to the fact that the financial report is prepared to assist SPELD NSW Inc to comply with the financial reporting provisions of the *Australian Charities and Not-for-profits Commission Act 2012*, and as a result, the financial report may not be suitable for another purpose.

NFPAS
KESWICK SA 5035



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Ian Mostert CPA
Registered Company Auditor No 539768

Dated: 20 June 2023

