

Special Purpose Financial Statements

For the Year Ended 30 June 2025

Speld Qld Inc

ABN 40 536 194 614

Special Purpose Financial Statements
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Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits
Commission Act 2012 to the Responsible Person of Speld Qld Inc

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) No contraventions of the auditor independence requirements as set out in section 60-40 of 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.



Daniel Tai
Partner

Committee's Report

The Committee Members present this report together with the financial statements of Speld Qld Inc for the year ended 30 June 2025.

Responsible persons details

The following persons were Responsible Persons of Speld Qld Inc during or since the end of the financial year:

Ian Chapman	President
Emma Rees	Vice-president
Rachel Connors	Secretary
Peter Geraghty	Treasurer
Jane Lewin	Committee Member
Kylie Ellis	Committee Member
Michelle Kinnane	Committee Member
Robin Mack	Committee Member
Andrew Bridge	Committee Member (outgoing)
Leanda Norman	Committee Member (outgoing)

Principal activities

During the year, the principal activities of Speld Qld Inc were to provide advice and support services to Queenslanders experiencing learning difficulties. Such activities included an advisory line, assessment service, specialist teacher referral service, library service, seminars/workshops and professional development sessions.

There have been no significant changes in the nature of these activities during the year.

Government Funding

Speld Qld Inc is dependent on the ongoing receipt of financial assistance from the Queensland State Government to continue to deliver its charitable programs. At the time of this report, the Committee is aware that a significant contract with the Department of Education is set to expire on 31 December 2025 and negotiations for a new contract will commence in October 2025. The Committee has no reason to believe that the government will discontinue its support of Speld Qld Inc.

Operating Result

The deficit of Speld Qld Inc for the financial year amounted to \$279,171.

Signed in accordance with a resolution of the members of the Committee:



Ian Chapman (President)

Dated: 17.09.2025



Peter Geraghty (Treasurer)

Dated: 17.09.2025

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Statement by Responsible People

The Responsible People have determined that the association is a non-reporting entity and this specific purpose financial report has been prepared in accordance with generally accepted accounting policies.

The Responsible People declare that in the Responsible People's opinion:

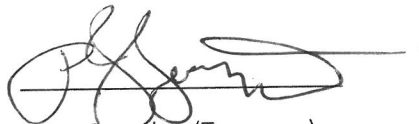
1. there are reasonable grounds to believe that Speld Qld Inc is able to pay all of its debts, as and when they become due and payable;
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.



Ian Chapman (President)

Dated: 17.09.2025



Peter Geraghty (Treasurer)

Dated: 17.09.2025

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Statement of profit or loss and other comprehensive income

	Note	2025	2024
Income			
Income from government (including grants)	9	1,600,366	1,279,710
Other grants		0	62,413
Contributions (members)		121,589	145,928
Donations		24,751	82,524
Revenue from providing goods or services	10	2,616,278	2,516,672
Revenue from investments	11	60,196	41,010
Other income	12	1,160	3,931
Total Income		4,424,340	4,132,187
Expenses			
Cost of goods and services provided	13	543,791	547,903
Employee expenses		3,653,690	3,001,971
All other expenses	14	506,030	397,572
Total Expenses		4,703,511	3,947,445
(Loss)/Profit		(279,171)	184,742

The above Statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

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Statement of financial position

	Note	30 June 2025	30 June 2024
Assets			
Current Assets			
Cash and cash equivalents	2	1,624,508	2,345,733
Trade and other receivables	3	136,285	172,180
Total Current Assets		1,760,792	2,517,913
Non-Current Assets			
Deposits held	4	8,367	8,367
Property, plant and equipment	5	43,604	65,576
Intangible assets	6	23,333	556
Total Non-Current Assets		75,305	74,499
Total Assets		1,836,097	2,592,413
Liabilities			
Current Liabilities			
Trade and other payables	7	193,190	251,371
Other liabilities	8	499,990	918,952
Total Current Liabilities		693,180	1,170,324
Total Liabilities		693,180	1,170,324
Net Assets		1,142,917	1,422,089
Equity			
Retained surpluses		1,142,917	1,422,089
Total Equity		1,142,917	1,422,089

The above Statement of financial position should be read in conjunction with the accompanying notes.

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Statement of changes in equity

	Note	Retained Profits	Total Equity
Retained Surplus at 1 July 2023		1,237,347	1,237,347
Current year surplus		184,742	184,742
Total Equity at 30 June 2024		1,422,089	1,422,089
 Retained Surplus at 1 July 2024		 1,422,089	 1,422,089
Current year deficit		(279,171)	(279,171)
Total Equity at 30 June 2025		1,142,917	1,142,917

The above Statement of changes in equity should be read in conjunction with the accompanying notes.

Special Purpose Financial Statements
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Statement of cash flows

	Note	2025	2024
Cash flow from operating activities			
Net (loss)/income		(277,784)	186,828
Decrease/(Increase) in trade and other receivables		35,895	(62,886)
Increase in deposits held		0	(8,367)
Adjustment for depreciation		(8,126)	26,351
Decrease in trade and other payables		(58,182)	(141,611)
(Decrease)/Increase in other liabilities		(418,962)	550,266
Net cash from operating activities		<u>(727,158)</u>	<u>550,582</u>
Cash flow from investing activities			
Purchase of property, plant and equipment		7,341	(11,715)
Purchase of intangible assets		(20)	0
Gain on sale of property, plant and equipment		0	0
Loss on sale of property, plant and equipment		(1,388)	(2,086)
Net cash used in investing activities		<u>5,933</u>	<u>(13,800)</u>
Net (decrease)/increase for the period		(721,225)	536,782
Cash at the beginning of the period	2	<u>2,345,733</u>	<u>1,808,951</u>
Cash at the end of the period	2	<u>1,624,508</u>	<u>2,345,733</u>

The above Statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

Speld Qld Inc (the Association) is a not-for-profit entity. The committee has determined that the association is not a reporting entity. The financial statements are special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Australian Charities and Not-for-Profits Commissions Regulation 2013* and the recognition, measurement and classification aspects of all applicable Australian Accounting Standards Board (AASB). Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a. Income Tax

The association is exempt from paying income tax in accordance with applicable laws and endorsements as recognised through the Australian Taxation Office (ATO), as well as GST concessions and FBT exemptions.

The association is endorsed as a Registered Charity with the ACNC.

b. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct costs less any rebates/discounts received.

c. Property, plant and equipment

Property, plant and equipment are carried at cost, independent or committee's valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the association. The depreciation rates used are:

Building Improvements	10%
Plant & Equipment	10%-100%
Computer Equipment	25%-50%
Library Resources	10%
Intangible Assets	25%

Low cost items have been depreciated at 100% and written off immediately. The assets residual values and effective lives are reviewed at the end of the reporting period and adjusted if necessary.

d. Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured.

The amount recognised as a provision is the best estimate of the expenditure required to settle the obligation at the reporting date.

e. Employee provisions

Provision is made for the association's liability for employee benefits accrued from services rendered by employees to the end of the reporting period. They have been measured at the amounts expected to be paid when the liability is settled.

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Notes to the Financial Statements continued...

f. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of twelve months or less.

g. Revenue and other income

Revenue is recognised when the Association is entitled to it.

Revenue is measured at the fair value of the consideration received or receivable after taking into account any discounts and rebates.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. For provision of services, revenue is recognised on a basis that reflects the transfer of control of promised services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those services.

Grant Revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met.

Grant relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

h. Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable for the ATO. 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 payable in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

i. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Note 2. Key Management Personnel Disclosures

Total key management personnel remuneration is not disclosed because the charity only had one remunerated key management personnel member.

Note 3. Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 30 June 2025 (30 June 2024: None).

Note 4. Related Parties

There were no related party transactions during the year.

Note 5. Events After the End of Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

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		30 June 2025	30 June 2024
Note 6.	Cash and cash equivalents		
	Cash at Bank - Restricted	101,685	59
	Cash at Bank - Unrestricted	392,118	830,928
	Term Deposits - Restricted	100,833	504,167
	Term Deposit - Unrestricted	1,029,871	1,010,579
		<u>1,624,508</u>	<u>2,345,733</u>
Note 7.	Trade and other receivables		
	Prepayments	80,622	117,351
	Trade Debtors	52,437	48,948
	Inventory	3,226	5,881
		<u>136,285</u>	<u>172,180</u>
Note 8.	Deposits held		
	Security Deposits held	8,367	8,367
		<u>8,367</u>	<u>8,367</u>
Note 9.	Property, plant and equipment		
	Building improvements	9,933	9,933
	Less: Accumulated depreciation	(2,268)	(1,274)
	sub-total building improvements	<u>7,665</u>	<u>8,659</u>
	Office equipment	74,565	78,193
	Less: Accumulated depreciation	(47,577)	(44,765)
	sub-total office equipment	<u>26,988</u>	<u>33,428</u>
	Computer Equipment	82,108	84,553
	Less: Accumulated depreciation	(81,068)	(71,214)
	sub-total computer Equipment	<u>1,040</u>	<u>13,339</u>
	Library resources	36,055	37,323
	Less: Accumulated depreciation	(28,143)	(27,171)
	sub-total library resources	<u>7,912</u>	<u>10,152</u>
	Total Property, plant and equipment	43,604	65,576
Note 10.	Intangible assets		
	Website costs	28,000	27,980
	Less: Accumulated depreciation	(4,667)	(27,424)
		<u>23,333</u>	<u>556</u>
Note 11.	Trade and other payables		
	Accounts Payable	16,035	45,120
	Deposits Received	177,155	206,251
		<u>193,190</u>	<u>251,371</u>

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		30 June 2025	30 June 2024
Note 12.	Other liabilities		
	Net GST Payable	4,653	59,730
	Employee Benefits/Provisions	293,671	254,222
	Revenue Received in Advance	201,667	605,000
		<u>499,990</u>	<u>918,952</u>
Note 13.	Revenue from government (including grants)		
	State Government		
	Department of Education (NSSO Programs)	594,736	750,567
	Less: Unexpended NSSO Program Funds	0	0
	Department of Education (Kindy Inclusion)	1,005,630	529,144
	Gambling Community Benefit Fund	0	2,613
		<u>1,600,366</u>	<u>1,282,323</u>
Note 14.	Revenue from providing goods or services		
	Goods sold	8,894	8,284
	Assessment service fees	1,661,751	1,494,300
	Assistive technology service fees	1,920	3,093
	Seminar/workshop sales	918,750	1,000,127
	Early Years Speech Language service fees	10,409	0
	Consultation service fees	14,555	10,173
	Special interest program fees	0	695
		<u>2,616,278</u>	<u>2,516,672</u>
Note 15.	Revenue from investments		
	Interest - restricted	17,421	2,730
	Interest - unrestricted	42,775	38,280
		<u>60,196</u>	<u>41,010</u>
Note 16.	Other income		
	Commission	345	3,622
	Library fees	579	107
	Sundry income	236	201
		<u>1,160</u>	<u>3,931</u>
Note 17.	Cost of goods and services provided		
	Cost of goods sold	8,446	7,952
	Cost of assessment service	87,251	78,674
	Cost of seminars and workshops	354,878	404,702
	Client support	93,215	56,575
		<u>543,791</u>	<u>547,903</u>

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	30 June 2025	30 June 2024
Note 18. All other expenses		
Advertising and promotion	43,247	27,030
Audit fees	9,800	3,200
Computer expenses	41,397	33,879
Consultancy fees	9,774	1,940
Depreciation	25,806	43,293
Insurance	51,440	43,472
Loss on disposal of assets	1,388	2,086
Postage	12,074	7,633
Printing and stationery	9,580	6,879
Rent	70,001	14,318
Telephone	3,438	3,692
Training and development	10,286	16,470
Travel and accommodation	82,808	86,641
Other expenses	134,992	107,039
	<u>506,030</u>	<u>397,572</u>

**Independent Auditor's Report
To the Members of Speld Qld Inc**

We have audited the financial report of Speld Qld Inc (the "Association"), which comprises statement of financial position as at 30 June 2025, and the statement of profit and loss, statement of changes in equity, statement of cash flow and notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the committee.

In our opinion the financial report of Speld Qld Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) presenting fairly, in all material respects, the financial position of the Association's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) being prepared in accordance with the accounting policies described in Note 1 to the financial report, which form a special purpose framework designed to meet the needs of the Committee.

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 Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical 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 audit opinion.

Emphasis of Matter

The financial report has been prepared for the purpose of fulfilling the committee's financial reporting responsibilities under Division 60 of the *Australian Charities and Not for Profits Commission Act 2012* and *Associations Incorporation Act 1981*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of Committee for the Financial Report

The Committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of Division 60 of the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Act 1981* and for such internal control as the Committee determines is

necessary to enable the preparation and fair presentation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Association or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's responsibility 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this 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: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



Daniel Tai
Partner