Special Purpose Financial Statements

For the Year Ended 30 June 2026

Speld Qld Inc

ABN 40 536 194 614

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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 2026, 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

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Committee's Report

The Committee Members present this report together with the financial statements of Speld Qld Inc for the year ended 30 June 2026.

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

Emma Rees	President
Robin Mack	Vice President
Jane Lewin	Co-Secretary
Rachel Connors	Co-Secretary
Peter Geraghty	Treasurer
Michelle Kinnane	Committee Member
Cherie Smith	Committee Member
Ian Chapman	Committee Member
Kylie Ellis	Committee Member (resigned Oct-2025)

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 30 June 2027 and negotiations for a new contract will commence in early 2027. The Committee believes the government will continue its support of Speld Qld Inc in the future.

Operating Result
The surplus of Speld Qld Inc for the financial year amounted to $89,014.

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

_____	_____
Emma Rees (President)	Peter Geraghty (Treasurer)
Dated:	Dated:

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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.*

_____	_____
Emma Rees (President)	Peter Geraghty (Treasurer)
Dated:	Dated:

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026	2025
Income			
Income from government (including grants)	13	1,632,967	1,600,366
Other grants		16,785	0
Contributions (members)		58,341	121,589
Donations		26,690	24,751
Revenue from providing goods or services	14	2,464,686	2,616,278
Revenue from investments	15	35,171	60,196
Other income	16	20,054	1,160
Total Income		**4,254,694**	**4,424,340**
Expenses			
Cost of goods and services provided	17	446,648	543,790
Employee expenses		3,194,013	3,653,690
All other expenses	18	525,019	506,031
Total Expenses		**4,165,680**	**4,703,511**
Profit/(Loss)		**89,014**	**(279,171)**

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

Statement of financial position

As at 30 June 2026

	Note	30 June 2026	30 June 2025
Assets			
Current Assets			
Cash and cash equivalents	6	1,563,334	1,624,508
Trade and other receivables	7	194,932	136,285
Total Current Assets		1,758,266	1,760,793
Non-Current Assets			
Deposits held	8	8,367	8,367
Property, plant and equipment	9	45,832	43,605
Intangible assets	10	17,732	23,333
Total Non-Current Assets		71,931	75,305
Total Assets		**1,830,197**	**1,836,098**
Liabilities			
Current Liabilities			
Trade and other payables	11	288,682	193,190
Other liabilities	12	309,584	499,991
Total Current Liabilities		598,266	693,181
Total Liabilities		**598,266**	**693,181**
Net Assets		**1,231,931**	**1,142,917**
Equity			
Retained Profits		1,231,931	1,142,917
Total Equity		**1,231,931**	**1,142,917**

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

Statement of changes in equity

For the year ended 30 June 2026

	Note	Retained Profits	Total Equity
Retained Profits at 1 July 2024		**1,422,088**	**1,422,088**
Current year loss		(279,171)	(279,171)
Total Equity at 30 June 2025		**1,142,917**	**1,142,917**
Retained Profits at 1 July 2025		**1,142,917**	**1,142,917**
Current year profits		89,014	89,014
Total Equity at 30 June 2026		**1,231,931**	**1,231,931**

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

Statement of cash flows

For the year ended 30 June 2026

	Note	2026	2025
Cash flow from operating activities			
Net income/(loss)		89,014	(279,171)
Adjustments for non-cash items:			
Depreciation and amortisation		21,765	25,806
Net loss on disposal of property, plant and equipment		2,142	1,388
Changes in working capital:			
Decrease/(Increase) in trade and other receivables		(58,647)	35,895
Decrease/(Increase) in deposits held		0	0
Increase/(decrease) in trade and other payables		95,492	(58,182)
Decrease in other liabilities		(190,407)	(418,962)
Net cash from operating activities		(40,641)	(693,226)
Cash flow from investing activities			
Purchase of property, plant and equipment		(20,533)	(27,979)
Purchase of intangible assets		0	(20)
Net cash used in investing activities		(20,533)	(27,999)
Net decrease for the period		(61,174)	(721,225)
Cash at the beginning of the period	6	1,624,508	2,345,733
Cash at the end of the period	6	1,563,334	1,624,508

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

Notes to the Financial Statements

Note 1. Summary of Material 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%-100%
Library Resources	10%-100%
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.

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 for 2026 was $243,164. (30 June 2025 no requirement to disclose.)

Note 3. Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 30 June 2026 (30 June 2025: 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.

		30 June 2026	30 June 2025
Note 6.	**Cash and cash equivalents**		
	Cash at Bank - Restricted	50	101,685
	Cash at Bank - Unrestricted	404,423	392,118
	Term Deposits - Restricted	0	100,833
	Term Deposit - Unrestricted	1,158,861	1,029,872
		1,563,334	1,624,508
Note 7.	**Trade and other receivables**		
	Prepayments	76,066	80,622
	Trade Debtors	115,509	52,437
	Inventory	3,357	3,226
		194,932	136,285
Note 8.	**Deposits held**		
	Security Deposits held	8,367	8,367
		8,367	8,367
Note 9.	**Property, plant and equipment**		
	Building improvements	9,933	9,933
	Less: Accumulated depreciation	(3,261)	(2,268)
	sub-total building improvements	6,672	7,665
	Office equipment	73,852	74,565
	Less: Accumulated depreciation	(45,081)	(47,577)
	sub-total office equipment	28,772	26,988
	Computer Equipment	75,865	82,108
	Less: Accumulated depreciation	(71,224)	(81,068)
	sub-total computer Equipment	4,641	1,040
	Library resources	39,591	36,055
	Less: Accumulated depreciation	(33,843)	(28,143)
	sub-total library resources	5,748	7,912
	Total Property, plant and equipment	45,832	43,605
Note 10.	**Intangible assets**		
	Website costs	28,000	28,000
	Less: Accumulated depreciation	(10,268)	(4,667)
		17,732	23,333
Note 11.	**Trade and other payables**		
	Accounts Payable	56,585	16,035
	Deposits Received	232,097	177,155
		288,682	193,190

		30 June 2026	30 June 2025
Note 12.	**Other liabilities**		
	Net GST Payable / (Receivable)	(2,573)	4,653
	Employee Benefits/Provisions	312,157	293,671
	Revenue Received in Advance	0	201,667
		309,584	499,990
Note 13.	**Revenue from government (including grants)**		
	State Government		
	Department of Education (NSSO Programs)	609,619	594,736
	Department of Education (Kindy Inclusion Agreement 1)	525,358	1,005,630
	Department of Education (Discrete Communities Pilot)	178,825	0
	Department of Education (Kindy Inclusion Agreement 2)	310,809	0
	Gambling Community Benefit Fund	8,356	0
		1,632,967	1,600,366
Note 14.	**Revenue from providing goods or services**		
	Goods sold	35,208	8,894
	Assessment service fees	1,521,756	1,661,751
	Assistive technology service fees	2,927	1,920
	Seminar/workshop sales	859,835	918,750
	Early Years Speech Language service fees	33,400	10,409
	Consultation service fees	11,560	14,555
		2,464,686	2,616,278
Note 15.	**Revenue from investments**		
	Interest - restricted	1,301	17,421
	Interest - unrestricted	33,870	42,775
		35,171	60,196
Note 16.	**Other income**		
	Commission	0	345
	Library fees	48	579
	Sundry income	20,006	236
		20,054	1,160
Note 17.	**Cost of goods and services provided**		
	Cost of goods sold	29,752	8,446
	Cost of assessment service	87,704	87,251
	Cost of seminars and workshops	317,192	354,878
	Client support	12,000	93,215
		446,648	543,790

		30 June 2026	30 June 2025
Note 18.	**All other expenses**		
	Advertising and promotion	16,927	43,247
	Audit fees	6,850	9,800
	Computer expenses	48,733	41,397
	Consultancy fees	34,906	9,774
	Depreciation	21,765	25,806
	Insurance	46,142	51,440
	Loss on disposal of assets	2,142	1,388
	Postage	21,100	12,074
	Printing and stationery	10,845	9,580
	Rent	79,247	70,001
	Telephone	7,332	3,438
	Training and development	14,113	10,286
	Travel and accommodation	125,120	82,808
	Other expenses	89,798	134,992
		525,019	506,031