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ANNUAL REPORT

FY 2013 / 2014

Annual and Financial Report for SPELD Victoria

Presented to the members at the AGM 19th November 2014

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Presented by Jason Henham

From 'Organisational Navel Gazing' to 'Shared Responsibility'

At last year's AGM, I made a reference to us having spent considerable time 'organisational navel gazing', looking inside the walls of SPELD at what was working well and what could potentially be improved. And while there will always been an element of that, we've made a decided shift in the past 12 months, focusing more of our attention outward, constantly asking the question, 'how can we better serve the people we exist to serve?'

The answer provides us with some of the highlights since our last AGM.

Broader Engagement

There are about 90,000 kids in Victoria with a Specific Learning Difficulty of some sort. We know that most of these kids are not supported in a way that allows them to reach their learning potential. SPELD is one board of six members, the equivalent of four permanent office staff and 20 specialists. Counting all of our formal staff and volunteers we have a small but perfectly formed group of 30 people, just over one average classroom full. We're a small organisation, wanting to contribute massively to this great challenge.

So, communicating more regularly and openly with our stakeholders, asking for their feedback on what we do and how we do it, was not merely something we thought would be nice to do; we felt the collective energy, experience and expertise of all of those people, supporting a common objective was a necessity to making great progress. We now:

- Send out regular newsletters to members and other stakeholders;
- Have a Facebook page with over 800 'likes', where we post information and updates almost daily;
- Have started structured parents advisory, youth advisory and expert working groups, the support of which we're delighted with.

Several months ago, we offered some support to the organisers of Dyslexia Empowerment Week. This is the first time SPELD has had formal involvement in the week's activities, all of which were a great success. The opportunities to connect with people and organisations supporting similar purposes have been wonderful.

One of the areas we've continued to make major gains in is the relationships we've built with different stakeholders, in the areas of local and state government, education, and teaching. This is reflected in our invitation to be part of the state government's Disability Stakeholders' Forum and its Learning Difficulties and Dyslexia Stakeholder Reference Group. The latter is in the early stages of supporting the Department of

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Education and Early Childhood Development in developing specific initiatives that may be used to help improve learning outcomes for children with Specific Learning Difficulties.

Our strategy

Chess is a particularly strategic game. But chess players don't do strategic planning the way people think of strategic planning. They don't sit down before each match, set their objective, list their actions and then follow those actions without question until their next match. They identify the obstacles they face to winning their match, constantly adjusting their approach as they go.

We've adopted the chess players' approach. We've adopted a shared vision of wanting 'Every Victorian child to have the opportunity to reach their learning potential', identifying the obstacles to meeting that vision, and outlining some of the activities we will do, and will need the assistance of others to do, to overcome those obstacles.

That exercise has turned into SPELD's Strategy Book, which will be launched on December 3.

Our Teachers and Psychologists

It's easy for President to use an annual report to talk about new things, different things, changed things. But, I want to acknowledge the extraordinary efforts of the team of psychologists and teachers that are part of SPELD. I feel somewhat patronising in feeling I have authority to thank them in the first place, as they are the core of SPELD. Many have seen numerous boards and CEOs in their time at SPELD. Their consistency, passion and commitment to the children and families we serve is humbling.

I'm very grateful for the opportunity to serve as President of SPELD. Thank you to our former CEO, Michele Semmens, for her three years of passion and commitment to SPELD. Thank you to the entire SPELD team for navigating our way through the challenges this year has brought, to my fellow board members for their contribution and support, our Patron, Keith Houghton for his ongoing support, and to the members, parents, children and our other supporters for your passion and willingness to be involved in the work SPELD does.



Jason Henham

President

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Thanks to the people who joined us and moved on in 2013/14

<p>This year, we welcomed to our team:</p> <ul style="list-style-type: none">- Karen Comans- Maureen Younans- Clare Carmody <p>And board members:</p> <ul style="list-style-type: none">- Francesca Manglaviti- Jenny Ward	<p>We said goodbye to our team members:</p> <ul style="list-style-type: none">- Michele Semmens- Hilary Davidson <p>And board members:</p> <ul style="list-style-type: none">- Lizzie Knight- Barb Carter
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Treasurer's Report

Presented by Andy Minogue

The financial year just completed has continued to be challenging for the financial performance at SPELD. Overall the 2014 year ended with a reported deficit of \$36,697 (2013 \$10,158 deficit). However, this was impacted by a provision for a prior year adjustment of \$15,000. The actual trading performance net of one-off abnormals is estimated to be similar to the 2013 year - an acceptable result with total income from all sources of \$675,671 (2013 \$742,358).

Income:

Fee for service revenue generated from Diagnostic Assessments, Professional Development & Tutoring was \$484,726 (87% of budget). This shortfall was primarily due to a fall in student tutoring levels with the relocation of premises having an impact especially in first half of year. Pleasingly revenue from Diagnostic services and professional development training finished close to budget.

Membership income was \$2,920 up on last year by 39%. Revenue from sale of books closed at \$20,553 (2013 \$21,328). Income from donations and interest earned was \$34,303, 21% above budget.

During the year SPELD recorded government grant income from DEECD of \$100,000 and other income of \$26,000 from the rental of the North Fitzroy owned property. The grant and other income continue to form a major part of SPELD's income and is critical in ensuring SPELD can continue to provide its services. DEECD have committed the same level of funding for the 2015 year.

SPELD's services through its diagnostic assessments, professional development sessions and the Student Learning Centre contribute to 72% of income and whilst the last 12 months have seen a reduction in revenue \$ with the introduction of additional resources focusing on growing fee for service income and increased capacity it is expected that revenue levels will increase. The effective provision and promotion of these services is the key focus of SPELD's dedicated staff and we continue to be well served by their commitment and professionalism.

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Expenditure:

Professional fees paid for services provided came to \$357,155 (89% of budget). Staff salaries & wages paid for year of \$219,559 (\$9,805 above budget). Outside of professional service fees staff costs are the single biggest expense for the organization.

The sum of all other expenses was \$135,654 (\$21,394 above budget), primarily due to the prior year adjustment. There was a strong level of control over operating expenses in line with reduced income levels.

Balance Sheet:

The major change for the year was an increase in net equity of \$83,303 primarily due to an increase in value attributable to owned land and buildings. Importantly the organization maintains a healthy cash balance to support current service provision and provide a strong platform for current growth plans.

Future challenges and opportunities

A budget for 2014/15 year has been approved by the Board which sees an increased investment in resourcing and promotional activities to support the organizations plans to significantly increase income levels and achieve a sustainable trading performance. The Board and Management also have plans to enhance existing stakeholder relationships and develop new partnerships with organizations that will assist Speld to reach its goals.

Whilst it is anticipated that economic factors will continue to make for challenging times, SPELD is in a strong financial position to move forward with its plans to expand its presence across the Victorian metro and regional centre's, continue to pursue additional sources of income whilst continuing to provide excellent services in its traditional core areas of expertise for children and adults with learning difficulties, their parents and teachers.

Andy Minogue

Treasurer