



# Annual Report 2021

SPELD Victoria



Specific Learning Difficulties Association of Victoria  
Trading as SPELD-Victoria Inc

ABN 51178974489

Acknowledgements:  
Kate Dilger, photography; and Not Dead Design, digital images

## President's Report



As I sat down last year to finalise the 2020 Annual Report there was an air of cautious optimism in the way I was feeling. The worst of the global pandemic seemed to be behind us and through the extraordinary efforts of our team the organisation had pivoted its operations and we were seeing the green shoots of recovery.

What an extraordinary 12 months it turned out to be. In many ways, 2021 has been more difficult than 2020 with the year marked by significant lockdowns, great uncertainty and the general emotional toll this situation has taken on all Victorians.

This was no more acutely felt than by parents trying to support their kids with Specific Learning Difficulties through long periods of home schooling and isolation. Reflecting this, demand for our information services jumped 25%. Our new "COVID friendly" service delivery models continued to provide innovative ways for people to access our diagnostic assessments, and just short of 1,900 professionals and parents were able to access our workshops online.

In total, nearly 8,000 Victorians – a 56% increase – turned to SPELD Victoria this year to access our services, support and advice.

And in my final year as President of SPELD Victoria, I am also pleased to be able to say we delivered a small operating surplus. While there are extraordinary circumstances that have contributed to this position it is still the first surplus in close to a decade and the culmination of a turnaround plan that I have been part of for over five years.

It has been an absolute privilege to have worked with my fellow Committee members, our CEO, Claire Stonier-Kipen, and indeed the whole team at SPELD. I am immensely proud of the effort and commitment our staff, psychologists and education team have shown over the past 18 months, and grateful for the daily sacrifices they made so we could continue to help those who SPELD Victoria serves.

This organisation has a rich history and an enviable reputation, and as President I am reminded daily of the lives we have positively impacted. I know there remains a great deal of uncertainty as to what 2022 will hold. However, I am confident the passion and determination of our people will see SPELD Victoria continue to play a vital role in helping Victorians with learning difficulties reach their full potential well into the future.

A handwritten signature in black ink, appearing to read 'Matt Foran', with a long, sweeping flourish extending to the right.

Matt Foran,  
President, SPELD Victoria

# CEO Report



Last year I reported on the two prevailing narratives for the year of pre and post Covid-19, with Quarter 4 2020 including 43 days of lockdown. Who would have thought that FY2021 would set a bigger challenge for community and organisational resilience with 130 days of lockdown!

The innovation to SPELD Victoria's services begun in FY2020 turned out to be a key plank in our organisational survival in FY2021. We adapted around community demand and needs wherever possible. We actively sort out opportunities to underpin SPELD Victoria's sustainability; and we invested time in medium term projects to improve the learning journeys of all Victorians with Specific Learning Difficulties, when lockdowns made it impossible to do in person service delivery.

Community pain and frustration was palpable, and staff responded admirably in difficult circumstances. We sought community feedback on their experience of remote learning and reported the results direct into government. By the time we marked SPELD Victoria's 51<sup>st</sup> anniversary on 26 August 2020, the education gaps that SPELD Victoria has long worked towards closing – were exposed all the more.

## **Who we helped**

Over this extraordinary year the number of Victorians reaching out to us increased by around 56% with over 7,800 individuals, families and organisations being supported through our information and advisory services; assessments; workshops; professional learning; consultancy services.

Take-up of our information services offered through our Infoline, online chat facility and office grew by over 25% compared to the prior year with around 3,700 callers receiving support and advice. This was particularly noticeable as lockdowns lengthened and parents were trying to support their young people learning from home.

Take-up of the full suite of diagnostic assessment services by families increased by close to 14% over the year. We achieved this through new delivery models, lots of juggling between online and in person services, and the implementation of changing health protocols. As a result, by the close of year, the service was on a recovery pathway from the prior year's loss.

Workshops for Parents and Professional Development training for teachers and other professionals were necessarily all held online. Whilst the number of workshops offered was 30% less than the prior year, attendances increased by 48%, with some 1,890 professionals and parents attending.

## **Raising awareness of dyslexia and other Specific Learning Disorders (SLDs)**

We began the year by conducting a second survey to hear again from our families' about their evolving experiences with remote learning. We conveyed the results and key messages directly to Government in July and August 2020, through meetings with the Parliamentary Secretary Mr Tim Richardson MP and through the PAEC *Inquiry into the Victorian Government's Response to COVID-19 Pandemic*. The wake-up call came at the end of Term 2 when our survey results found that 41% of respondents' children with a diagnosed Specific Learning Disorder did not receive adjustments to their learning from their school as they were entitled to under the Disability Discrimination Act. Sadly, although we know most schools were adapting as quickly as possible, the Term 3 Remote Learning Survey found that this result had grown to 47%. With the events of 2021, it is time we did a follow up survey.

We also responded to the Commonwealth *Review of the Disability Standards for Education 2005* in September20; participated in Dyslexia Awareness month in October20; the *Thrive By Five* campaign in February21; and the Conversation Hour on ABC Radio National in March21.

## SPELD Victoria's Strategic Plan 2021 – 2024

By May 2021, SPELD Victoria began re-writing the 3-year Strategic Plan, which had only been written in 2020. Fundamental change was required in response to the continued COVID-19 lockdowns. None the less, the founding vision as expressed by Dr Dudley Hagger (and illustrated below by Chris (Roy) Taylor in Susan Read's narrative *50 Years of SPELD Victoria, Building on the Legacy of the Past* – still remains relevant to today.

### The Founding of SPELD Vic Dr. Dudley Hagger's Vision

1 REFORM TEACHER  
EDUCATION AND PRACTICE

2 PROVIDE ASSESSMENT AND  
REMEDATION SERVICES

3 RAISE DYSLLEXIA AWARENESS  
IN TEACHERS AND PARENTS



It would be fair to say that over FY2021 and into FY2022, much effort has been spent in pursuit of all three platforms in Dr Hagger's vision.

The one exception was the remediation services, which in a COVID-19 environment could not be progressed to the extent we would have liked to see.

## Workshops and Professional Development over FY2021

### Professional Development Workshops

- Specific Learning Disorders - - Individual & Small Group Teaching
- Dyscalculia and Maths Learning Difficulties - Identification & Practical Strategies
- Sounds Write
- Talk for Writing
- Understanding Diagnostic Assessments for Specific Learning Disorders
- Working Memory Difficulties & Explicit Instruction

### Parent Workshops and pre-recorded videos

- ❖ Demystifying Assistive Technology
- ❖ Demystifying Dyslexia: What it is and strategies to help your child
- ❖ Dyscalculia, Math Difficulties and Singapore Maths Approach
- ❖ Dysgraphia – a Specific Learning Disorder in written expression
- ❖ Maths Anxiety and how to address it;
- ❖ The Importance of Oral Language for Life Long Success
- ❖ Twice-exceptionality – characteristics of giftedness and (dis)ability
- ❖ What are Specific Learning Disorders? Q&A with SLD Professionals – Dyslexia, Dyscalculia and Dysgraphia

#### Pre-recorded videos

- ❖ 5 Minute Maths –with Judy Hornigold, UK
- ❖ Introduction to Dyscalculia and Practical Strategies to support - Judy Hornigold, UK
- ❖ Transition to TAFE or University with a SLD – Anthony Gartner
- ❖ The Logic of English Spelling – Alison Clarke, Spelfabet

### Member Only Event

Surviving School as a Dyslexic Teenager and A conversation with author Dr Neil Alexander-Passe and entrepreneur Heng Hao

## Partnerships and Consultancies

### Auspeld

Once again, collaboration with our SPELD colleagues in other states took place via zoom only. Plans to celebrate AUSPELD's 50th Anniversary were cancelled or deferred. However in August, AUSPELD combined with MultiLit Pty Ltd and Learning Difficulties Australia to publish the Primary Reading Pledge – a plan to reduce to near zero the number of primary children unable to read.

From September 2020, the five SPELD entities collaborated on a brand refresh project led by Melbourne based brand agency Taylor and Grace. We are all delighted with the outcome, which reflects Auspeld's national profile and key message.



### Collarts Australian College of the Arts P/L

A new collaboration under the leadership of Jenni Woods at Collarts began in March 2021. By the end of May, design students were reviewing and developing a master plan for our office spaces at Donkey Wheel House to include the new Victorian SLD Resource Hub. (see Other Projects below)

### City of Melbourne

The IT equipment purchased with a City of Melbourne grant at the end of FY20 enabled progress over the FY21 year towards our virtual online campus. In particular, this enabled the synchronous delivery of our existing Sounds Write courses, teacher and parent workshops online. As FY21 was ending, work was underway to enable asynchronous delivery of some of the workshops to enable participation to take place anywhere and at any time. We also built an online shop during the year. However due to lockdowns, we had to put this service on hold until the practical administration of this service could be fulfilled. We hope this will be realised in FY22.

### Department of Education & Training (DET)

Under a new 2021-2022 agreement SPELD Vic continued to provide advisory and consultancy services through the:

- Infoline phone service with Mim Davidson, Education Specialist;
- Online chat facility with Yasotha V; Senior Psychologist;
- Advice through Stakeholder Reference Group meetings; Disability Inclusion Advisory Group meetings; special purpose policy discussions and focus group sessions (PAEC (Aug)); remote learning (July/Aug);
- Submissions to the Response into the Victorian Government's Response to COVID-19 Pandemic (Aug); 2020 Review of the Disability Standards for Education 2005 (Sept);
- Consultation on: new content for DET's public-facing website aimed at families of students with learning difficulties and Specific Learning Disabilities (Nov/Dec); and Graduate Certificate Education (Mar/Jun); and
- Our frontline reception and family support officers continued to respond to growing demand for information. Collectively, demand grew by 25% in FY2021.

The other services provided under this agreement in FY2021 included:

- Parent workshops – Some 1,067 attendees benefited from the 11 live online and 3 pre-recorded workshops covering a diverse range of topics.
- Preparations for the establishment of the Victorian SLD Resource Hub – (See below - Collarts).

### Swinburne University

Our MOU with Swinburne University concluded during the year, and with no opportunity to extend the arrangements previously in place, we look forward to a time when we can reinvigorate this partnership for mutual benefit.

### TALI Health

In Nov20, SPELD Victoria and TALI Health signed a Memorandum of Understanding to collaborate on a range of projects. In FY21 this included attending a *Thrive by Five Town Hall* event (online); co-presenting a parent workshop on SLDs and attention issues; and preparing for a research project to understand the co-prevalence of attention and SLDs. By the end of FY21 the ethics application had been submitted to Monash University, which was subsequently approved in Aug21.

### **Advocacy and outreach**

What a different year it was with no in person regional Victoria activities possible; and conferences, and conventions cancelled. None the less, our outreach in one sense was busier than ever via online services, social media and phone!

SPELD Victoria also continued to counsel parents seeking help in advocating for their child's learning needs when they felt unable to do this effectively themselves. Our capacity to offer advocacy services on behalf of individuals and families, was however, severely constrained by a lack of resources. We acknowledge, this is not helpful to those families facing these challenges, and we continue to seek a solution for this.

### **Other Projects and events**

#### Victorian SLD Resource Hub

In late 2020, we identified the opportunity to establish a Victorian SLD Resource Hub with the express purpose of creating a viewing library at Donkey Wheel House where parents, teachers and professionals could come, see, and seek advice on the range of resources that will support and accommodate students with SLD learning needs. Progress towards this came through the Collarts collaboration reported on above; which was inspired by support from Andrew Mitchell, Design Coach and Amanda Henderson, Gloss Creative. By the end of FY2021, purchasing of some the resources was on track with some received and others still in transit due to COVID-19. The official opening was another COVID casualty and we now hope this can take place in 2022.

### **Our members**

Another strange year of distanced connection with our membership! We did our best to remain in contact, mostly via social media, seasonal E-News plus supplementary updates. We greatly enjoyed the engagement of members through our workshop and professional development program, surveys and in particular the October Dyslexia Awareness month activities. We continued to extend 1-year free memberships to families having a full diagnostic assessment; and extended discounts to all members on workshops, events, books and resources. Our Facebook followers grew by 36% reaching 7,462 by June21, and 32,347 engaged page users, and 931,000 reach.

### **Our team**

The entire team at SPELD Victoria navigated the constant changes over the year with dedicated commitment, patience and good humour. We were delighted to extend the team expertise with the arrival of Nathalie Parry, Specialist Education Consultant (Numeracy), and psychologists Bethany Townsend, Hafsa Kediye, Linda Kollind and Sandi Heppenstall. We farewelled Marisa Rossignolo and Sara Gook who both made considerable contributions to the diagnostic assessment service over a number of years. We wish them well, and look forward to their return when life presents new opportunities.



## Governance July 2020 -June 2021

FY2021 was a busy year for governance oversight in response to the changing and evolving pandemic situation. At a Committee level, SPELD Vic prepared for and held our first virtual AGM on 25/11/2020; and rewrote its 3-year strategic plan for 2021-2024. The COVID-19 Sub Committee continued to meet up until March 2021 when we thought the situation was stabilising.

<b>SPELD Victoria Subcommittee Membership from July 2020 to June2021</b>			
<i>Risk &amp; Audit</i>	<i>Operations</i>	<i>Communications &amp; Public Relations</i>	<i>Remuneration &amp; Nominations</i>
Chair from 25/11/20 Fiona Hinrichsen	Chair from 25/11/20 Deirdre Hardy	Chair from 25/11/20 Matt Foran ( <i>Acting</i> )	Matt Foran (Chair)
Matt Foran Ian McCubbing	Heidi Gregory Jenny Ward	Colleen Coghlan Melissa Roberts	All Committee members as required
Claire Stonier-Kipen	Ashraf Samsudin Yasotha V Claire Stonier-Kipen	Ellen Hooper Claire Stonier-Kipen	
<i>Research Committee</i>			
Emeritus Professor Keith Houghton (Chair) Matt Brett; Dr Cathy Catroppa; Matt Foran; Dr Michelle Ronksley-Pavia; Dr Neil Alexander-Passe; Laura Uebergang, Claire Stonier-Kipen			
<i>COVID-19 Sub-Committee (July 2020 to March 2021)</i>			
Matt Foran; Ian McCubbing Claire Stonier-Kipen			

A summary of the work focused on by the Sub-Committees was as follows:

Communications & PR	Thrive By Five campaign; AUSPELD rebrand project; E-News; review of various submissions
Operations	Preparation for online shop. Expansion of education team to include numeracy expertise. Review of space and re-prioritisation of various services in response to COVID-19 environment
Research	Preparation of SPELDVic Ethics Policy & Procedure; pursuit of research funding & tertiary partnerships; participation in or preparation for 4 research projects
Remuneration & Nominations	No meetings in FY2021 deferred to COVID-19 SC
Risk and Audit	Oversight of salary packaging; reviews of risk profile; internal financial processes and reporting; on boarding of Sigma as part of Findex group
COVID-19	Oversight of changing Government COVID-19 Guidelines & protocols; reforecast budget, services & staffing; fortnightly service reports.

## Financial Position

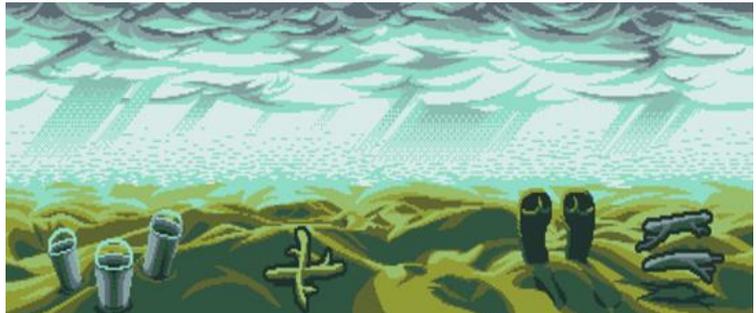
We concluded the FY2021 year with a modest operational surplus of \$32,462 – the first in over eight years. Three key factors contributed to this positive outcome, namely: 1) fundamental change to service delivery models for the diagnostic assessment, workshops; and professional development services; 2) reduced paid staff hours; and 3) support received through various Government COVID-19 subsidies.

I therefore extend my sincere thanks to the whole staffing team for their respective contributions and willingness to adapt around this year of great uncertainty, and express gratitude for the government COVID-19 subsidies that supported us during the year.

We also received some additional support from our landlord, Ethical Property Australia, whose support and patience helped us through this challenging year.

## Events subsequent to the end FY2021

As we all know, COVID-19 and its lessons are not yet finished. As events transpired, Quarter 1 FY2022 turned out to be even tougher than FY2021, with further extended lockdowns and no help from Job Keeper. Consequently, work plans were rearranged and the COVID-19 Sub-Committee reporting was reinstated from September 2021.



One of the consequences of this, was a deferral on the commissioning of our first *See It and Be It* video. These videos aim to inspire teenagers/young adults through telling the stories of the lives of “youngish” adults (somewhere between 25 to 40yrs) who have achieved success despite their SLDs, and across diverse career pathways. We are just now preparing to commission a scriptwriter to tell the story of Rory Smeaton in 2022.

The highlight of Quarter 1 came on 19 August 2021, when SPELD Victoria and Melbourne University (through the Melbourne Graduate School of Education) signed a Memorandum of Understanding. We look forward to the fulfilment of our collaborative plans knowing they will improve teacher confidence in teaching students with SLDs, and consequently improve life for Victorians with dyslexia and other SLD as well as their families.

The prolonged uncertainty over the last 18 months has seen a corresponding increase in parental enquiries, distress and frustration, making it abundantly clear, that SPELD Victoria’s mission remains more vital than ever. As with so many Not-for-Profit entities, we are not resourced sufficiently to be able to respond fully to the demand for our services. However, the service innovations implemented in FY2021 are enabling a pathway forward during these challenging times.

So I close this report by once again thanking the whole extended SPELD Victoria team - Committee, staff, contractors, volunteers, presenters, suppliers, collaborators, supporters and AUSPELD colleagues.

In particular, I thank outgoing Committee members Matt Foran, President, Ian McCubbing, Treasurer and Fiona Hinrichsen, former Secretary, for their steadfast commitment and support over the last few years. We would not be where we are today, without everyone’s efforts and willingness to adapt in order to go forward.

Claire Stonier-Kipen,  
Chief Executive Officer

## Acknowledgements

SPELD Victoria is grateful to all donors and partners for their support, particularly in such a challenging year. Your support has helped us towards the achievement of SPELD Victoria's Mission to help all Victorians with Specific Learning Difficulties.

### Donors

Adrianna Galioto	Jane Syme	Natalie Burham
Adrianna Scutella	Joanna Carr	Nicole Davis
Amanda Tuxworth	Jordana Hunter	Nicole Horton
Andrew Mitchell	Joy Bueti	Pam Jorgensen
Anne Robertson	Judy Ciappara	Peggy Thompson
Anne Stonier	Ken & Marjory Butterworth	Raelene Ryder
Candice James	Kristina Tachtsis	Rosemary Fazio
Christina Hebden	Kylie Ford	Sarah Everall
Chris Davidson, OAM (Late)	Lisa Price	Sharon Davies
Claerwen Leahy	Lopa Das	Skye Staude
Diamond Loukas	Lynnece LeBransky	Susan Headlam
Elisa Walker	Megan Barker	Tania Rose
Georgia Dawson	Melinda Wilson	Zoe Barclay
Jacqueline McGregor	Melissa Williams	
Jacqui Younger	Michelle Kilpatrick	Anonymous 10

### Supporters, Collaborators and Organisational Partners

Amanda Henderson, Gloss Creative	Helen Macpherson Smith Trust
Andrew Mitchell, Design Coach	Jenni Woods, Collarts
AUSPELD	La Trobe University
Business Victoria	Little Learners Love Literacy
City of Melbourne	Melissa Roberts
Colleen Coghlan	Mum Central
Department of Education & Training	Sounds Write, UK
Docklands Primary School	Tali Health
DSF Literacy & Clinical Services	The Treasury, Commonwealth
Dyslexia Victoria Support	Government (Job Keeper)

### Workshop, Events & Webcast Presenters July2020 to June2021

Alex Auletta	Laura Uebergang
Alison Clarke	Mandy Nayton OAM
Anthony Gartner	Matthew Seah
Ashraf Samsudin	Melinda Schambre
Brooke Purdy, DSF	Michelle Ronksley-Pavia
Claire Stonier-Kipen	Nathalie Parry
Darren Briten	Neil Alexander-Passe
Elly Kalenjuk	Nursel Karakis
Heidi Gregory	Susie Hillard
Heng Hao	Talia Vescio
Judy Hornigold	Yasotha V
Julie Kiroloch	



# **Specific Learning Difficulties of Victoria Incorporated**

**Trading as SPELD Victoria Inc**

**ABN 51 178 974 489**

**Annual Report - 30 June 2021**

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Officers' report**  
**30 June 2021**

Your committee members submit the financial report of the Specific Learning Difficulties of Victoria Incorporated for the financial year ended 30 June 2021 .

**Committee members**

The names of Committee members throughout the year and at the date of this report are:

Matt Foran  
Fiona Hinrichsen  
Ian McCubbing  
Stephanie De Campo  
Deirdre Hardy  
Jenny Ward (resigned on 25.11.20)  
Heidi Gregory (appointed on 25.11.20)  
Sandra Sartor (appointed on 25.11.20 and resigned 3.9.21)

**Principal activities**

The principal activity of the association during the financial year was to provide professional assessment, educational assistance and information services for children and adults with Specific Learning Difficulties.

**Significant changes**

No significant change in the nature of these activities occurred during the year.

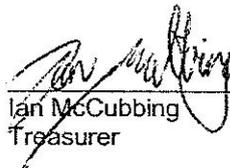
**Operating results**

The profit for the year amounted to \$32,462 (2020: \$191,829- Loss).

On behalf of the officers



\_\_\_\_\_  
Matt Foran  
President



\_\_\_\_\_  
Ian McCubbing  
Treasurer

15 October 2021

**AUDITOR'S INDEPENDENCE DECLARATION  
FOR THE YEAR ENDED 30 JUNE 2021**

As lead auditor for the audit of Specific Learning Difficulties of Victoria Inc. for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Specific Learning Difficulties of Victoria Inc.

LOWE LIPPMANN  
CHARTERED ACCOUNTANTS  
LEVEL 7, 616 ST KILDA ROAD  
MELBOURNE VICTORIA 3004



**LOREN DATT**  
Audit Partner

Signed at Melbourne on 15/10/2021

Liability limited by a scheme approved under Professional Standards Legislation

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
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**30 June 2021**

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**General information**

The financial statements cover Specific Learning Difficulties of Victoria Incorporated as an individual entity. The financial statements are presented in Australian dollars, which is Specific Learning Difficulties of Victoria Incorporated's functional and presentation currency.

Specific Learning Difficulties of Victoria Incorporated is a Public Benevolent Institution, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Front Level 3  
Donkey Wheel House  
673 Bourke Street, Melbourne VIC 3000

A description of the nature of the incorporated association's operations and its principal activities are included in the officers' report, which is not part of the financial statements.

The financial statements were authorised for issue on 15 October 2021.

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2021**

	Note	2021 \$	2020 \$
<b>Revenue</b>	4	1,414,582	1,338,055
Interest revenue		814	9,252
<b>Expenses</b>			
Direct costs		(149,304)	(317,348)
Administration expenses		(46,293)	(38,526)
Employee benefits expense		(1,006,287)	(1,017,615)
Communication costs		(3,538)	(20,261)
Depreciation and amortisation expense		(82,098)	(80,858)
Accommodation costs		(39,028)	(37,743)
Other expenses		(50,703)	(17,353)
Finance costs		(5,683)	(9,432)
<b>Surplus/(deficit) before income tax expense</b>		32,462	(191,829)
Income tax expense		-	-
<b>Surplus/(deficit) after income tax expense for the year attributable to the members of Specific Learning Difficulties of Victoria Incorporated</b>		32,462	(191,829)
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year attributable to the members of Specific Learning Difficulties of Victoria Incorporated</b>		<u>32,462</u>	<u>(191,829)</u>

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

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Statement of financial position**  
**As at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	620,588	503,655
Trade and other receivables	6	18,413	25,916
Other financial assets	7	28,137	-
Other	8	9,730	12,365
Total current assets		<u>676,868</u>	<u>541,936</u>
<b>Non-current assets</b>			
Property, plant and equipment	9	46,640	63,625
Right-of-use assets	10	50,950	117,016
Intangibles	11	12,028	15,246
Total non-current assets		<u>109,618</u>	<u>195,887</u>
<b>Total assets</b>		<u>786,486</u>	<u>737,823</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	63,946	63,625
Lease liabilities	13	61,136	69,450
Employee benefits	14	46,782	38,157
Other	15	124,986	60,520
Total current liabilities		<u>296,850</u>	<u>231,752</u>
<b>Non-current liabilities</b>			
Lease liabilities	16	-	61,136
Employee benefits	17	18,555	6,316
Total non-current liabilities		<u>18,555</u>	<u>67,452</u>
<b>Total liabilities</b>		<u>315,405</u>	<u>299,204</u>
<b>Net assets</b>		<u>471,081</u>	<u>438,619</u>
<b>Equity</b>			
Retained surpluses		<u>471,081</u>	<u>438,619</u>
<b>Total equity</b>		<u>471,081</u>	<u>438,619</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Statement of changes in equity**  
**For the year ended 30 June 2021**

	<b>Retained surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2019	630,448	630,448
Deficit after income tax expense for the year	(191,829)	(191,829)
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	(191,829)	(191,829)
	<hr/>	<hr/>
Balance at 30 June 2020	<u>438,619</u>	<u>438,619</u>
	<hr/>	<hr/>
	<b>Retained surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2020	438,619	438,619
Surplus after income tax expense for the year	32,462	32,462
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	32,462	32,462
	<hr/>	<hr/>
Balance at 30 June 2021	<u>471,081</u>	<u>471,081</u>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Statement of cash flows**  
**For the year ended 30 June 2021**

	Note	2021 \$	2020 \$
<b>Cash flows from operating activities</b>			
Receipts from assessment fees and other services and products		1,165,322	1,217,406
Grants and stimulus receipts from government		399,610	268,471
Interest paid		(5,683)	(9,432)
Contributions (members) received		15,404	11,918
Donations received		6,061	10,785
Interest received		814	9,252
Payments to suppliers and employees (inclusive of GST)		<u>(1,371,179)</u>	<u>(1,612,633)</u>
Net cash from/(used in) operating activities	20	<u>210,349</u>	<u>(104,233)</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(3,358)	(2,039)
Payments for intangibles		(500)	(37,188)
Payments into term deposits with over 3 months to maturity		<u>(28,137)</u>	<u>-</u>
Net cash used in investing activities		<u>(31,995)</u>	<u>(39,227)</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		<u>(61,421)</u>	<u>(50,257)</u>
Net cash used in financing activities		<u>(61,421)</u>	<u>(50,257)</u>
Net increase/(decrease) in cash and cash equivalents		116,933	(193,717)
Cash and cash equivalents at the beginning of the financial year		<u>503,655</u>	<u>697,372</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>620,588</u></u>	<u><u>503,655</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Notes to the financial statements**  
**30 June 2021**

**Note 1. 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.

**New or amended Accounting Standards and Interpretations adopted**

The incorporated association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

In the officers' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Associations Incorporation Reform Act 2012, the Fundraising Act 1998 and associated regulations. The officers have determined that the accounting policies adopted are appropriate to meet the needs of the members of Specific Learning Difficulties of Victoria Incorporated.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of 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 of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**Revenue recognition**

The incorporated association recognises revenue as follows:

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Notes to the financial statements**  
**30 June 2021**

**Note 1. Significant accounting policies (continued)**

*Grants*

Non-reciprocal grant revenue is recognised in profit or loss when the Association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

*Rendering of services*

Revenue from the rendering of a service (such as assessments, seminars and workshops) is recognised upon the delivery of the service to the customers.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Membership fees*

Membership fees and donations are recognised as revenue when received.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

**Income tax**

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Notes to the financial statements**  
**30 June 2021**

**Note 1. Significant accounting policies (continued)**

**Trade and other receivables**

Trade receivables are initially recognised at fair value.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the incorporated association will not be able to collect all amounts due according to the original terms of the receivables.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items, net of grants received.

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Office equipment	15% to 100%
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**Right-of-use assets**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the incorporated association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The incorporated association has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

**Intangible assets**

*Website*

Significant costs associated with the development of the revenue generating aspects of the website, including the capacity of placing orders, are deferred, net of grants received, and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 to 6 years.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Notes to the financial statements**  
**30 June 2021**

**Note 1. Significant accounting policies (continued)**

**Lease liabilities**

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incorporated association's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**Employee benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

*Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2021. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Notes to the financial statements**  
**30 June 2021**

**Note 2. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

**Note 3. Impact of COVID 19 Pandemic**

The committee recognise that the impact and management of COVID-19 continues to evolve on a daily basis and it is therefore difficult to estimate with any degree of certainty the resulting impact (financial and operational) it will have on the entity and its future results and financial position. The committee and management, continue to monitor operating performance and cashflow, with proposals for fundraising, cost cutting, government stimuluses and operational initiatives and circumstances benefiting the association explored and considered regularly.

**Note 4. Revenue**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Fees and charges	993,507	932,764
Grants (state) operating	47,839	147,390
Donations received	6,061	11,918
Contributions (members)	15,404	10,785
Activities	902	24,832
Books sales	-	4,775
Learning aid	-	84,510
COVID stimulus	350,869	121,081
	<u>1,414,582</u>	<u>1,338,055</u>
Revenue	<u>1,414,582</u>	<u>1,338,055</u>

Grant funding has decreased during the current year mainly due to timing as well as conditions attached to said grants being deferred in response to COVID-19.

**Note 5. Current assets - cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Cash on hand	1,031	1,031
Cash at bank	569,176	424,215
Cash on deposit	50,381	78,409
	<u>620,588</u>	<u>503,655</u>
	<u>620,588</u>	<u>503,655</u>

**Specific Learning Difficulties of Victoria Incorporated  
Trading as SPELD Victoria Inc  
Notes to the financial statements  
30 June 2021**

**Note 6. Current assets - trade and other receivables**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Trade receivables	18,333	23,085
Less: Allowance for expected credit losses	(1,650)	-
	<u>16,683</u>	<u>23,085</u>
Other receivables	<u>1,730</u>	<u>2,831</u>
	<u><u>18,413</u></u>	<u><u>25,916</u></u>

**Note 7. Current assets - other financial assets**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Term deposits with over 3 months to maturity	<u>28,137</u>	<u>-</u>

**Note 8. Current assets - other**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Prepayments	<u>9,730</u>	<u>12,365</u>

**Note 9. Non-current assets - property, plant and equipment**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Office equipment - at cost	104,874	111,868
Less: Accumulated depreciation	(58,234)	(48,243)
	<u>46,640</u>	<u>63,625</u>

**Note 10. Non-current assets - right-of-use assets**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Land and buildings - right-of-use	173,229	180,843
Less: Accumulated depreciation	(122,279)	(63,827)
	<u>50,950</u>	<u>117,016</u>

Specific Learning Difficulties of Victoria Incorporated  
 Trading as SPELD Victoria Inc  
 Notes to the financial statements  
 30 June 2021

**Note 11. Non-current assets - intangibles**

	2021 \$	2020 \$
Website - at cost	25,100	24,600
Less: Accumulated amortisation	<u>(13,072)</u>	<u>(9,354)</u>
	<u>12,028</u>	<u>15,246</u>

**Note 12. Current liabilities - trade and other payables**

	2021 \$	2020 \$
Trade payables	8,652	13,294
Other payables	<u>55,294</u>	<u>50,331</u>
	<u>63,946</u>	<u>63,625</u>

**Note 13. Current liabilities - lease liabilities**

	2021 \$	2020 \$
Lease liability	<u>61,136</u>	<u>69,450</u>

**Note 14. Current liabilities - employee benefits**

	2021 \$	2020 \$
Annual leave	45,100	38,157
Long service leave	<u>1,682</u>	<u>-</u>
	<u>46,782</u>	<u>38,157</u>

**Note 15. Current liabilities - other**

	2021 \$	2020 \$
Deferred revenue	<u>124,986</u>	<u>60,520</u>

**Note 16. Non-current liabilities - lease liabilities**

	2021 \$	2020 \$
Lease liability	<u>-</u>	<u>61,136</u>

**Specific Learning Difficulties of Victoria Incorporated  
Trading as SPELD Victoria Inc  
Notes to the financial statements  
30 June 2021**

**Note 17. Non-current liabilities - employee benefits**

	2021 \$	2020 \$
Long service leave	<u>18,555</u>	<u>6,316</u>

**Note 18. Contingent liabilities**

The incorporated association has given a bank guarantee of \$26,281 (2020: \$26,281), which relates to security deposit on the property lease pertaining to Level 3, 673 Bourke Street Melbourne VIC 3000.

**Note 19. Events after the reporting period**

No matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

**Note 20. Reconciliation of surplus/(deficit) after income tax to net cash from/(used in) operating activities**

	2021 \$	2020 \$
Surplus/(deficit) after income tax expense for the year	32,462	(191,829)
Adjustments for:		
Depreciation and amortisation	82,098	80,858
Change in operating assets and liabilities:		
Decrease in trade and other receivables	7,503	24,795
Decrease in other operating assets	2,635	7,132
Increase/(decrease) in trade and other payables	321	(74,774)
Increase in employee benefits	20,864	9,936
Increase in other operating liabilities	<u>64,466</u>	<u>39,649</u>
Net cash from/(used in) operating activities	<u>210,349</u>	<u>(104,233)</u>

**Specific Learning Difficulties of Victoria Incorporated**  
**Trading as SPELD Victoria Inc**  
**Officers' declaration**  
**30 June 2021**

In the officers' opinion:

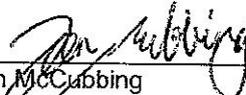
- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Associations Incorporation Reform Act 2012, the Fundraising Act 1998 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the officers



\_\_\_\_\_  
Matt Foran  
President

15 October 2021



\_\_\_\_\_  
Ian McCubbing  
Treasurer

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
SPECIFIC LEARNING DIFFICULTIES OF VICTORIA INC.**

**Opinion**

We have audited the financial report of Specific Learning Difficulties of Victoria Inc. (the Association), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the officer's declaration.

In our opinion, the accompanying financial report of Specific Learning Difficulties of Victoria Inc. is in all material aspects, in accordance with the *Associations Incorporation Reform Act 2012* and with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance and cash flows for the year then ended on that dated and;
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013* and Victorian legislation; the *Associations Incorporated Reform Act 2012* and associated regulations.

**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 Company in accordance with 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 Code.

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

**Emphasis of Matter-Basis of Accounting and Restriction on Distribution and Use**

Without modifying our conclusion, we draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial statements are prepared to assist Specific Learning Difficulties of Victoria Inc. to comply with the financial reporting of the *Associations Incorporation Reform Act 2012* and *Australian Charities and the Not-for-profits Commission Act 2012*. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Specific Learning Difficulties of Victoria Inc. and should not be distributed to or used by parties other than Specific Learning Difficulties of Victoria Inc.

**Emphasis of Matter- Impact of COVID-19 Pandemic**

We draw attention to Note 3 in the financial statements, which describes the actions and impacts on the entity arising from its management of the on-going issues related to COVID-19. Our opinion is not modified in respect of this matter.

**Responsibilities of Officers' for the Financial Report**

The officers of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC act and needs of the members. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation of the 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 officers are 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 management either intends to liquidate the Association or have no realistic alternative to do so.

## **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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the officers.
- Conclude on the appropriateness of the officers' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the officers regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LOWE LIPPMANN  
CHARTERED ACCOUNTANTS  
LEVEL 7, 616 ST KILDA ROAD  
MELBOURNE VICTORIA 3004



**LOREN DATT**  
Audit Partner

Signed at Melbourne on 15/10/2021

Liability limited by a scheme approved under Professional Standards Legislation



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