

Financial Services Complaints Limited

Summary special purpose financial statements
for the year ended 30 June 2025

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Summary statement of financial performance

for the year ended 30 June 2025

	2025 \$	2024 \$
Revenue		
Membership fees	2,646,869	1,889,905
Non-government service delivery contracts	625,173	602,418
Interest, dividends and other investment income	201,918	164,180
Other revenue	2,200	6,095
Total revenue	3,476,160	2,662,598
Expenses		
Employee remuneration and other related expenses	1,831,337	1,744,863
Other expenses related to service delivery	833,622	769,131
Total expenses	2,664,959	2,513,994
Surplus/(deficit) for the year	811,201	148,604
Tax expense	-	-
Surplus/(deficit) after tax for the year	811,201	148,604

Summary statement of movements in accumulated funds

for the year ended 30 June 2025

	2025 \$	2024 \$
Net surplus/(deficit)	811,201	148,604
Accumulated surplus at beginning of year	2,532,484	2,383,880
Accumulated surplus at end of year	3,343,685	2,532,484

Summary statement of financial position

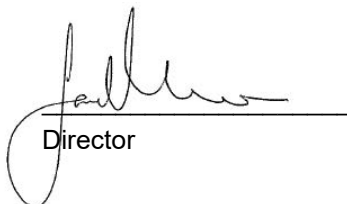
as at 30 June 2025

	2025 \$	2024 \$
Accumulated funds	3,343,685	2,532,484
Current assets		
Cash and short-term deposits	232,907	296,065
Debtors and prepayments	144,218	136,763
Investments	1,582,294	2,274,227
	1,959,419	2,707,055
Non current assets		
Property, plant and equipment	66,548	72,633
Intangibles	37,471	45,533
Investments	1,551,950	-
	1,655,969	118,166
Total assets	3,615,388	2,825,221
Current liabilities		
Creditors and accrued expenses	81,130	92,864
Employee costs payable	172,144	180,450
Income in advance	565	-
Lease incentive	13,789	1,557
	267,627	274,871
Non current liabilities		
Lease incentive	4,077	17,866
	4,077	17,866
Total liabilities	271,704	292,737
Net assets	3,343,685	2,532,484

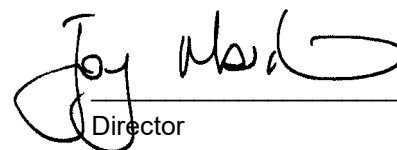
Approval of special purpose financial statements

These summary special purpose financial statements have been approved by the board on 11 September 2025.

For and on behalf of the Board of Directors:



Director



Director

Statement of cashflow

for the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash was provided by (used for)			
Cash flows from operating activities			
Operating receipts			
Membership fees		2,651,228	1,884,865
Non-government service delivery contracts		619,657	602,418
GST movement		-	477
Less operating payments			
GST movement		(3,108)	-
Other payments related to service delivery		(796,798)	(657,028)
Employee remuneration and other related payments		(1,839,648)	(1,744,863)
Income tax paid/(refunded)		(11,772)	(19,188)
Net cash flows from operating activities		619,561	66,681
Cash flows from other activities			
Cash was received from			
Maturity of term deposits		280,428	1,785,251
Interest, dividends and other investment receipts		202,326	164,180
Cash was applied to			
Payments to acquire property, plant and equipment and intangible assets		(25,029)	(16,160)
Payments to investments		(1,140,444)	(1,862,962)
Net cash flows from other activities		(682,720)	70,309
Net movement in cash		(63,159)	136,990
Opening bank balances		296,065	159,075
Closing bank balances		232,907	296,065
Represented by			
Bank balances		232,907	296,065
Closing bank balances		232,907	296,065

Notes to the summary special purpose financial statements

For the year ended 30 June 2025

The summary special purpose financial Statements have been prepared for the individual entity Financial Services Complaints Limited for the accounting period ended 30 June 2025. Also included for comparative purposes are figures for the period ended 30 June 2024.

The specific disclosures included in the summary special purpose financial statements have been extracted from the Financial Services Complaints Limited full special purpose financial statements. The summary special purpose financial statements do not include all disclosures provided in the full special purpose financial statements and cannot be expected to provide as complete an understanding as provided by the full special purpose financial statements.

Financial Services Complaints Limited does not have a general purpose financial reporting requirement. Financial Services Complaints Limited's constitution requires the preparation of special purpose financial statements within five months of the company's balance date.

The full special purpose financial statements for Financial Services Complaints Limited have been prepared applying XRB's Tier 3 standard with the exception of an entity information page and the preparation of a statement of service performance.

The purpose of the full special purpose financial statements is to provide users with consistent year on year information regarding the financial performance and position of Financial Services Complaints Limited and so that the company can meet its obligations under the Income Tax Act.

The summary special purpose financial statements are presented in New Zealand dollars, which is the operational currency of Financial Services Complaints Limited. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

The full special purpose financial statements for the year end 30 June 2025 were authorised for issue by the directors of Financial Services Complaints Limited on 11 September 2025 and an xxx audit report was issued by BDO at that date.

The full special purpose financial statements for the year end 30 June 2024 were authorised for issue by the directors of Financial Services Complaints Limited on 28 August 2024 and an unmodified audit report was issued by BDO at that date.

A copy of the full special purpose financial statements can be obtained via the Financial Services Complaints Limited's website; <http://www.fscl.org.nz/>.

**INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS
To the Directors of Financial Services Complaints Limited**

The accompanying summary financial statements, which comprise the summary statement of financial position as at 30 June 2025, the summary statement of financial performance, the summary statement of cashflow and summary statement of movements in accumulated funds for the year then ended, and related notes are derived from the audited special purpose financial statements of Financial Services Complaints Limited for the year ended 30 June 2025. We expressed an unmodified audit opinion on those special purpose financial statements in our report dated 11 September 2025. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not include all the disclosures included in the special purpose financial statements. Reading the summary financial statements, therefore is not a substitute for reading the audited special purpose financial statements of Financial Services Complaints Limited.

Directors' Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of a summary of the audited special purpose financial statements in accordance with FRS-43: *Summary Financial Reports* ("FRS-43").

Auditor's Responsibility

Our responsibility is to express an opinion on these summary financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810, "Engagements to Report on Summary Financial Statements".

Other than in our capacity as auditor we have no relationship with, or interests in, Financial Services Complaints Limited.

Opinion

In our opinion, the summary financial statements derived from the audited special purpose financial statements of Financial Services Complaints Limited for the year ended 30 June 2025 are consistent, in all material respects, with those special purpose financial statements in accordance with FRS-43.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to the Notes to the summary financial statements, which describes the basis of accounting. The summary financial statements are prepared to assist the directors by providing users with consistent year on year information regarding the summary financial performance and position of Financial Services Complaints Limited. As a result, the summary statements may not be suitable for another purpose. Our report is intended solely for the directors and should not be distributed to or used by parties other than the directors.

BDO Wellington Audit Limited

BDO WELLINGTON AUDIT LIMITED

Wellington

New Zealand

11 September 2025