



Social Workers Registration Board

Kāhui Whakamana Tauwhiro

Statement of Performance Expectations 2025/2026

For the period ending 30 June 2026

Contents

Foreword.....	3
Board Statement.....	6
Who we are	7
Our role as the social work occupational regulator and workforce planning lead	8
Our Regulatory Role.....	8
Our Workforce Planning (Lead Agency) role	8
Our role as a Crown Agent	9
Stewardship.....	9
How we are funded	9
Our values.....	11
Our Tiriti o Waitangi statement	11
Key areas of focus for our work programme for the year ahead	12
Performance Measurement	15
Output Class: delivery of mandatory registration and workforce planning for all social workers.....	15
How we will measure performance.....	16
Prospective financial statements	19
Statement of prospective comprehensive revenue and expense for the SWRB for the year ending 30 June 2026	20
Statement of prospective changes in equity for the SWRB for the year ended 30 June 2026.....	21
Crown Copyright.....	28

Foreword

Kotahi te kākāho ka whati,

ki te kāpuia e kore e whati

We look forward to a year of delivery and building on the platform we have established since mandatory registration. It is encouraging, after several years of rapid change, to be in a position where we can consolidate our gains and apply the lessons from the work undertaken thus far. We are now beginning to experience the benefits of data-driven approaches in our work as a modern, responsive regulator as our information base increases.

The 2024/25 year has seen significant change within SWRBs governance. In January 2025, we welcomed Mike Munnely as our new Board Chair, and in 2024/25, four of our seven Board members changed. This transition represents a substantial renewal of our governance leadership.

We are pleased to note that this has been a smooth process thus far, thanks to the considerable skills and experience that our new members bring to their roles. The 2025/26 year will include a focus on continuing to onboard these new Board members and supporting the Board as it further develops its governance role. This renewal brings fresh perspectives and energy to our strategic direction while maintaining our commitment to regulatory excellence and public safety.

The 2025/26 year represents an important milestone in our organisational journey. Having successfully navigated the transition to mandatory registration and expanded into our role as workforce planning lead, we have now entered a steadier state focused on delivery and exceeding our targets. This includes delivering the Minister's first cross government Workforce Planning Strategy and Action Plan. Our organisation operates across three distinct yet interconnected areas of focus:

- As a regulator, ensuring social workers are competent, fit to practise, and accountable for their practice
- As the workforce planning lead agency for the social work profession
- As a Crown Agent, meeting our statutory obligations

In the regulatory space, we will continue implementing our Regulatory Strategy, developed in 2024. The strategy encompasses five key capability shifts that will enhance our responsiveness as a regulator and strengthen our engagement with the sector:

1. Embedding continuous improvement in our systems and processes
2. Building regulatory capability across the social work system
3. Ensuring our regulatory policies are well-designed and fit for purpose
4. Building and utilising staff capability to deliver responsive, proportionate regulatory functions

5. Caring for the social work regulatory system as a steward

A significant portion of this work involves improving our systems, documentation, guidance, and staff training to lift capability. We are also focusing on enhancing our handling of data and insights to better inform our regulatory approaches. While we have made good progress in the past year, we recognise there is further work ahead.

The year ahead presents several important opportunities to support shifts in the profession and the wider system. Towards the end of 2024/25, we saw legislation pass resulting from our 2020 review of the Social Workers Registration Act. By December 2025, we will present our 2025 Review of the Act to the Minister.

This review comes at a pivotal time. It is over 20 years since the Act first passed, and while mandatory registration is still relatively recent, the regulatory framework has broadly stood the test of time. The review presents an opportunity to assess what was originally intended and the extent to which that promise has been realised and that mandatory registration is working as efficiently and effectively as possible. This review includes how we future-proof for our changing world with responsive regulation, including considerations around emerging technologies – such as generative artificial intelligence – and their implications for the profession.

In 2025/26, we will complete the Register database review to ensure it maintains sufficient quality to provide accurate information to organisations and the public. This work is crucial for ensuring social workers can be held accountable and that their practising status remains transparent. We continue to refine and improve the iMIS platform that underpins the Register to better support our service delivery and understanding of what's important e.g. what we know about trends in complaints and how we share that with the sector.

A key development for 2025/26 will be the implementation of our Code of Service. This important initiative states the expectations we have of ourselves, just as we do for the profession through their Code of Conduct. The Code of Service provides an accountability mechanism and encourages transparency by setting clear expectations around what we strive to achieve.

We believe this approach mirrors good practice in professional regulation—holding ourselves to the same standards of accountability that we expect from those we regulate. It demonstrates our commitment to continuous improvement and our willingness to receive and act upon feedback.

Within our workforce planning function, we will be building on the engagement already begun in 2024/25, progressing towards the first cross-government social worker workforce strategy and action plan. This work brings to fruition the original aim of this function when it was established: to address fragmentation and create a single view and strong evidence base around the pressures and trends affecting social work as a workforce. While we recognise there is further to go on this journey, this first strategy and action plan represent a significant milestone that will allow us to track progress over time.

In 2025/26 SWRB will manage complaints in relation to unregistered workers holding themselves out to be social workers through the transfer of the social worker registration compliance and support function.

The year ahead provides SWRB with further opportunities to enhance our performance, and we are committed to doing so. We express our thanks and appreciation to the members of the Board, both continuing and new, and to the Secretariat for their ongoing work and commitment to protecting public safety through the regulation of the social work profession.

Finally, we acknowledge the incredible work of social workers throughout Aotearoa New Zealand. They provide invaluable skills, experience, and insights for the whānau, communities, and individuals they serve. Social workers operate across an impressive range of contexts – from child protection and family violence intervention to mental health and healthcare settings, from supporting older people to maintain dignity and independence to strengthening communities through advocacy and development. Their ability to navigate complex environments while upholding professional standards is essential to support New Zealanders to lead happier, healthier and more productive lives.

Social workers are often working with people in crisis situations, addressing the needs of those requiring assistance across diverse scenarios. In this frontline role, high standards of professional practice and accountability are essential to the public and to the communities social workers serve. Our role is to support this profession through effective, responsive regulation and strategic workforce planning to enable all New Zealanders to participate. High standards of practice are essential for social workers also, as without these and the regulation of the profession it can be easy for poor practice to bring the profession into disrepute and cause the public to lose trust and confidence in social workers.



Mike Munnelly, RSW
Chair, SWRB

A handwritten signature in black ink, appearing to read 'Mike Munnelly'.



Sarah Clark
Chief Executive, SWRB

A handwritten signature in black ink, appearing to read 'Sarah Clark'.

Board Statement

This SPE reflects our proposed performance targets and forecast financial information for the financial year 1 July 2025 to 30 June 2026.

This SPE is produced in accordance with the requirements of section 149E of the Crown Entities Act 2004.

The forecast financial statements and underlying assumptions in this SPE have been authorised as appropriate for issue by the Board of the SWRB, in accordance with its role under the Crown Entities Act 2004.

The Board acknowledges responsibility for the information and prospective financial statements contained in this SPE.

Signed on 27 June 2025

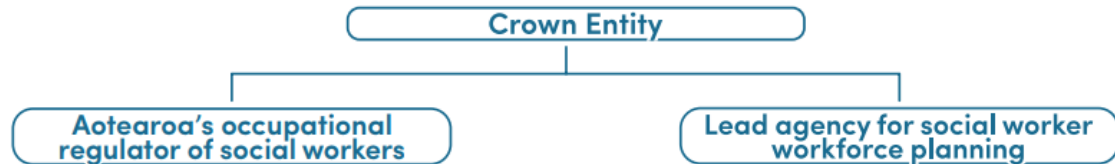


Mike Munnely, RSW
Chair, SWRB



John Willis, CA
Chair, Finance Audit and Risk Committee,
SWRB

Who we are



WHO WE ARE



Established

The SWRB is a Crown Entity established under the Social Workers Registration Act 2003 (SWRA 2003).



Responsible

We report to the Minister for Social Development and Employment, and we are monitored by the Ministry of Social Development.



Governed

As a Crown Agent under the Crown Entities Act 2004, we are governed by a seven-member Board appointed by the Minister for Social Development and Employment.



Purpose

To protect the safety of members of the public and enhance the professionalism of social workers. To contribute key evidence and insights on opportunities and challenges facing the social worker workforce.

WHAT WE DO



Regulatory functions

To protect the safety of members of the public by ensuring that social workers are registered, competent to practise and accountable for their practice. Using regulatory tools to ensure competence through registration, certification, and standards in education. To ensure accountability through complaints and disciplinary activity.



Registration



Complaints and disciplinary activity



Education and training standards



Workforce function

To support Aotearoa to have enough social workers with the right skills, knowledge and competencies in the right place and at the right time and cost to support New Zealanders to lead, happier, healthier and more productive lives.



Lead agency for social worker workforce planning

HOW WE DO IT



Guided by our values of matatika, manaaki, mahitahi and māia

Responsive to the needs of diverse communities, including tangata whenua and Pacific peoples.

Our role as the social work occupational regulator and workforce planning lead

The Social Workers Registration Board (SWRB) is New Zealand's occupational regulator of the social work profession, established under the Social Workers Registration Act 2003. In 2021, we were also assigned the role of lead agency for workforce planning for all social workers. As a Crown Agent under the Crown Entities Act 2004, we are monitored by the Ministry of Social Development and accountable to the Minister for Social Development and Employment.

Our purpose is to protect the safety of members of the public by ensuring social workers are competent and safe to practise and are accountable for the way in which they practise. We also enhance social workers' professional practice and provide insights into the opportunities and challenges facing the social worker workforce.

Our organisation has three key areas of focus: Regulatory, Workforce Planning (Lead Agency role) and Crown. For more detail around these pillars and the SWRB's long-term outlook, please refer to our [Statement of Intent 2024-2028](#) and our [Outcomes Framework 2024](#).

Our Regulatory Role

Our role as the regulator of social workers is set out in the Social Workers Registration Act 2003 and includes enhancing the professionalism of social workers. We use a range of regulatory tools, including:

- the registration of social workers and maintaining a public register of social workers
- issuing practising certificates
- publishing a scope of practice, code of conduct, and core competencies
- managing concerns, complaints, and notifications
- set standards for prescribed social work education.

Our Workforce Planning (Lead Agency) role

The SWRB is the Lead Agency for workforce planning for all social workers. In the early stages of this workforce planning role, we focused on building an evidence base through collecting and reporting workforce data, and building connections across the sector. Growing this knowledge base remains key to understanding the pressures facing the workforce, and is an integral part of our approach to workforce planning.

We continue to make substantial progress in strengthening relationships between key agencies including the main social worker employers to support connection, communication and collaboration in addressing the sustainability challenges facing the social work profession. In the 2025/26 year we will continue to build our evidence base and deliver data insights. Our relationships will mature as we develop our monitoring and reporting approach to the actions contained in the cross government Social Worker Workforce Strategy and Action Plan.

Our role as a Crown Agent

The SWRB is a Statutory Crown Agent under the Crown Entities Act 2004. As part of the Crown, we must meet the requirements of the Crown Entities Act, the Public Service Act 2020, and the Public Finance Act 1989, as well as our own establishment legislation. The SWRB is governed by a seven-member Board appointed by the Minister for Social Development and Employment.

Stewardship

As the Social Workers Registration Board, we embrace our stewardship obligations under the Public Service Act through our dual roles as regulator and workforce planning lead. We will continue to care for the social work regulatory system as stewards, contributing constructively to an efficient and effective ecosystem that delivers positive outcomes for the public. Our approach is guided by our values, ensuring we operate with transparency and accountability to build public trust. We remain committed to enhancing the professionalism of social workers through responsive, proportionate regulation and strategic workforce planning.

How we are funded

We run a cost recovery model for our regulatory practices, in line with Auditor General and Treasury guidelines for setting fees. This is similar to other regulators in New Zealand. The fees and disciplinary levy are set by the Board and imposed by a Gazette Notice under sections 108 and 109 of the Social Workers Registration Act 2003. In summary:

- Registration fee – recovers the cost of an activity the SWRB provides directly to an individual registered social worker, an individual applying for registration (regardless of success), or by their employer through our Authorised Employer scheme.
- Disciplinary levy – paid annually by registered, practising social workers, or their employer on their behalf. Recovers the cost of complaints and notifications and disciplinary proceedings.
- Practising Certificate fee – paid by a registered social worker (or their employer on their behalf) who wishes to practise. Practising certificates are

renewed annually. The fee recovers the cost of processing the application, and the balance recovers the cost of the SWRB's functions.

- Education and Training programme fees – paid by the education providers annually to recover the cost of the SWRB's functions attributable to them. It is anticipated that the fee will be reviewed as a result of refreshing the Education Standards. In addition, the development of the Training framework with possible training standards would be required to operate on a cost recovery basis.

The SWRB also receives funding from the Crown, with ongoing funding for the Workforce Planning role, as well as Crown funding related to public good obligations due to our status as a Crown agent.

Our values

Our purpose, areas of focus and outcomes are delivered in alignment with ō matou uara (our values). Ō mātou uara support us to fulfil our aspirations in a way that recognises that the 'way we work', to uphold the mana of all, is as important as our deliverables.



Matatika

To do what is right and just, ethical, fair, equitable, honest, unbiased, impartial, moral, trustworthy.



Manaaki

To look after the dignity of others, to support, to tend to, take care of, protect, look out for, show respect, generosity and kindness towards others.



Mahitahi

To work together as one, collaborate, cooperate, co-design, connect, interact, reciprocate, discuss, debate, work in unity with teamwork and synergy.



Māia

To be bold, brave, capable, confident, courageous, to have endurance, strength, resilience.

Our Tiriti o Waitangi statement

As the SWRB, we recognise the Crown-Māori commitment as Te Tiriti o Waitangi partners and are committed to improving services and outcomes for Māori, strengthening the Crown's relationship with Māori, and developing our Māori capability.

Key areas of focus for our work programme for the year ahead

Our work programme for 2025/26 is centred around our journey of continuous improvement and delivery of the first cross-government Workforce Strategy and Action Plan. Four years after the introduction of mandatory registration, we are meeting our core legislative requirements, and can consolidate our focus on being a responsive, trustworthy and effective ‘modern and risk proportionate’ occupational regulator.

In the coming year we have a full work programme which includes activity across the three pillars of our organisation as follows:

Regulatory focus areas for 2025/26	Associated performance measure
Our work programme for the regulatory space is designed to support us to lift our regulatory performance using operational insights to inform our system-wide perspective while maintaining a high level of service. We continue to deliver our baseline functions as per our statutory obligations.	
In 2025/26, we will also have a particular focus on:	
Implementing our new regulatory strategy that was developed in 2024/25. This involves updating and improving our internal policies and procedures with the goal of increasing capability.	SPE(QT)1, 2 SPE(QL)3
Increasing new social worker capability by implementing new education standards developed in 2024/25 . These are new standards with which social work educators must comply, working to ensure that social workers entering the workforce are competent and safe to practice. This capability-building work includes education and training framework with a view to setting training standards to ensure that there is a more robust system in place to enable consumers to have greater confidence with courses for staff within the regulatory space.	SPE(QL)6 SPE(QL)4
Refine the Artificial Intelligence identification screening process following the conclusion of the 2024/25 trial.	SPE(QT)2
Refining our work towards a more efficient complaints and notifications system . We have seen a continued increase in the number of complaints about social workers that we receive. We are working to improve the functionality of our registration database to better link information about complaints and notifications in a secure way. The purpose of this work is to increase our insights and consistency across the regulatory space, and improve our ability to respond effectively to complaints and workforce planning. This activity reflects our ‘downstream’ enforcement regulation mechanisms. Due to the nature of this work and risk assessments of outcomes, this activity needs to be continuously	SPE(T)2 SPE(T)4

Regulatory focus areas for 2025/26	Associated performance measure
improved to be certain it is fit for purpose and aligns with our legislative requirement to ensure public safety. Following our work on revising our risk assessment in the previous year, we are ramping up efforts to engage with employers about their responsibilities.	
The Social Worker Registration Compliance and Support function will be transferred from Te Kāhui Kāhu to the SWRB from 1 July 2025. The SWRB will receive and respond to notifications about anyone who is presenting or practising as a social worker, but is not registered as a social worker. This function is an important way to reduce the risk to public safety. The SWRB will closely monitor and provide regular updates on the implementation of this function in the first year, alongside reporting against two new performance measures.	SPE(T)5 SPE(QT)3
Embed the Social Worker Disciplinary and complaints Tribunal secretariat function. Towards the end of 2023/24 year the secretariat functions moved from an external provider to being delivered within SWRB –the process of shifting to an internal function continued through 2024/25 as part of the work program. We are establishing a new Tribunal website in 2025/26 and are working to ensure there are clear lines of responsibility.	SPE(QT)2
Continuing our journey of improvements to the pathway for overseas qualified social workers as we deal with a workforce shortage, while maintaining the required standards of professional practice.	SPE(T)1 SPE(QT)1

Workforce planning focus areas for 2025/26	Associated performance measure
<p>As the Lead Agency for workforce planning for all social workers, we collect and share evidence about the social worker workforce, pressures and challenges for the workforce now and in the future. We also build and maintain cross-system relationships with key workforce partners such as employers and social work education providers, among others.</p> <p>We continue to build the connection between workforce planning and our regulatory activities. Our workforce planning role complements our occupational regulatory function, and we have a full picture of the workforce through the maintenance of our register of social workers.</p> <p>In 2025/26, we will also have a particular focus on:</p>	
Continued administration and reporting on our annual social worker workforce and social work education surveys, along with a new employers survey (first conducted in 2024). These surveys continue to inform our understanding of the challenges faced by the social worker workforce. Over the 2025/26 year, we will continue building our insights from these data sources, responding to topics of interest for internal and external audiences and stakeholders. We will	SPE(QT)1

Workforce planning focus areas for 2025/26	Associated performance measure
continue to provide advice to the Minister on insights gathered, as we develop the cross-government Social Worker Workforce Strategy and Action Plan, which we anticipate the Minister will launch this year.	
Building on our connections and relationships with stakeholders and partner organisations such as employers and decision-makers. Our 'whole of system' approach means we work to identify opportunities to share information and collaborate on issues affecting the social worker workforce sustainability. This year we will deliver the Minister's first cross-government Workforce Strategy and Action plan and begin monitoring the delivery across different agencies. We will develop an annual reporting mechanism to meet the requirements of the Cabinet mandate for this Lead Agency function.	SPE(QL)5 SPE(QT)1

Organisational capability and Crown Agent focus areas for 2025/26	Associated performance measure
<p>Most of our activity as an organisation relates to our regulatory function, augmented by our workforce planning role. These roles intersect with our obligations as an agency of the Crown. As such, we undertake tasks that relate to the obligations of our Crown agent status, including implementing the Enduring Letter of Expectations, and standards set down by the Public Service Commission.</p> <p>Alongside an update to our SWRB Outcomes Framework, we continue our commitment to increasing SWRB organisational capability, measuring and sharing our effectiveness.</p> <p>In 2025/26, we will have a particular focus on:</p>	
Continued adherence to public sector requirements and standards across a range of areas such as the Official Information Act, Public Records Act, employment standards as well as reporting and monitoring as required.	Requirement as a Crown Agency
Completing an operational review of the Act and organisation that was started during the 2024/25 year. This is an opportunity to ensure that our legislation is fit for purpose, and fit for the future, with the appropriate organisational structures.	Requirement as a Crown Agency
<p>Increasing SWRB staff and Board understanding of the regulatory environment, and the SWRB's role as an occupational regulator in the wider regulatory system. This includes:</p> <ul style="list-style-type: none"> Regulatory stewardship, taking a whole-of-system, proactive approach Understanding of te ao Māori in a regulatory context. 	SPE(QL)3

Performance Measurement

Output Class: delivery of mandatory registration and workforce planning for all social workers

The following Statement of Performance Expectations (SPE) sets out the outputs the SWRB is funded to provide and the standards against which we will assess our performance.

Our SPE outlines the performance expectations of the SWRB for the year ending 30 June 2026, covering both service performance and the prospective financial statements that are agreed with the Minister for Social Development and Employment.

The SPE is a key element of public and government accountability and enables the Crown to be part of setting annual expectations for the entities that it directly funds.

The SWRB currently delivers services under a single Output Class: delivery of mandatory registration and workforce planning for all social workers. This Output Class is set to:

- protect the safety of members of the public by ensuring social workers are competent and safe to practise, accountable for the way in which they practise, as well as enhancing social workers' professional practice.
- provide insight into the opportunities and challenges facing the social worker workforce.

We regularly review our performance measures in collaboration with the Ministry of Social Development. This ensures that our measures remain relevant, fit for purpose, and provide a full picture of our organisational performance across our core roles.

How we will measure performance

Our performance measures for 2025/26 align with and reflect recent updates to our Outcomes Framework and Statement of Intent 2024-2028, and meet our requirements as a Crown entity, monitored by MSD. These measures are framed using timeliness (T), quality (QL) and quantity (QT) indicators. The table below shows the source of information, previous target (where applicable), and the 2025/26 target.

Output measure description and types	Source	Previous 2024/25 Target	2025/26 Target
Output class: Delivery of mandatory registration			
SPE(T)1: Percentage of <u>overseas competence assessments</u> that are assessed within 35 working days	Application tracking through iMIS	70%	80%
SPE(T)2: Percentage of valid ¹ <u>complaints and notifications</u> that receive communication about a committee decision within 10 working days	Notification tracking through iMIS	New measure	80%
SPE(T)3: Percentage of all NZ qualification pathway applicants that are notified of assignment to a registration officer within 20 working days, including any requests for further documentation	Application tracking through iMIS	New measure	70%
SPE(T)4: Percentage of <u>complaints and notifications competence assessments</u> that are returned within 25 working days of receipt	Notification tracking through iMIS	75%	75%
SPE(QL)1: Percentage of applicants who report a neutral or positive experience with the <u>support received in the registration process</u>	Survey at time of registration	80%	80%
SPE(QL)2: Percentage of applicants who report a neutral or positive experience with the <u>support received in the practising certificate renewal process</u>	Survey at time of PC renewal	80%	80%

¹ The term 'valid' is used to indicate a notification or application where the person submitting has provided all the necessary information to allow the SWRB to triage and/or assess against the required criteria.

Output measure description and types	Source	Previous 2024/25 Target	2025/26 Target
SPE(QL)4: Percentage of stakeholders surveyed who rated the leadership provided by the SWRB as a <u>modern regulator</u> as effective	EOFY Survey	80%	80%
SPE(QL)6: Monitor, support and review education providers to ensure they are meeting education standards	Visit calendar; Consolidated Board report	5 reviews completed and reported back to Board	No change recommended
Output class: Delivery of workforce planning			
SPE(QL)5 Percentage of stakeholders surveyed who rated the leadership provided by the SWRB on workforce planning as effective	EOFY Survey	80%	80%
SPE(QT)1: Collect and share information about social work workforce including education, highlighting issues and challenges facing the social worker workforce	WFPP reporting	2 topline survey reports published 2 'spotlight' reports published	3 main survey reports published: <ul style="list-style-type: none"> ▪ Social worker workforce survey ▪ Social work education ▪ Social work employer survey Publication of the first Social Worker Workforce Strategy and Action Plan
Organisational capacity			
SPE(QL)3: Percentage of SWRB staff who report confidence in applying their understanding of the SWRB's role as an occupational regulator to their work	Internal staff survey	85%	80%
SPE(QT)2: Implement internal process improvement projects, with a focus on increasing SWRB organisational capability and effectiveness	Business Plan monitoring	Four projects implemented or developed	Implement SWRB's Regulatory Strategy Implement three other process improvement projects

Output measure description and types	Source	Previous 2024/25 Target	2025/26 Target
SPE(T)5: Percentage of notifications about anyone who is presenting or practising as a social worker, but is not registered as a social worker, actioned within 15 working days	Non-social worker investigation tracking	New measure	80%
SPE(QT)3: Education and promotion of non-registered social worker investigative function to the public and the social work sector through targeted engagement	Engagement monitoring	New measure	6-10 engagements

Prospective financial statements

For the year ending 30 June 2026

Expenses Incurred During 2025/26

Expenses incurred during 2025/26 will be funded by payments received by the Board from social workers who apply for registration, from Registered Social Workers who apply for Practising Certificates and pay a Disciplinary Levy, and from Tertiary Education Organisations that deliver prescribed social work qualifications.

Revenue and Expense Overview

- **Revenue:** The revenue for 2025/26 is projected to remain static anticipating that the numbers on the register with those holding a practising certificate remaining similar to the previous financial year.
- **Expense:** We have adjusted expenses to ensure we can maintain our regulatory functions as part of our day-to-day operations, while also supporting Crown Agent and Workforce Planning functions. Additional activities supporting our outputs will be delivered according to Board priorities within our established financial framework.

Note: Expenditure for Complaints and Tribunal fees shows an increase in 2025/26. This is due to an updated calculation of direct costs for the end-to-end disciplinary processes, some of which were previously included in other parts of the budget. Additionally, there has been an increase in the number of complaints that progress to a Professional Conduct Committee or Tribunal.

Actual 2023/24	Estimate 2024/25		Forecast 2025/26
\$	\$		\$
8,045,070	7,504,646	Revenue	7,558,305
7,119,089	7,343,295	Expense	7,516,290
925,981	161,351	Total	42,015
		Surplus/(deficit)	

Statement of prospective comprehensive revenue and expense for the SWRB for the year ending 30 June 2026

Actual 2023/24	Estimate 2024/25		Forecast 2025/26
		Revenue	
5,461,729	6,353,069	Registration & practising fees and levy	6,251,146
2,363,000	765,765	Revenue from the Crown	935,765
	136,907	Program recognition & other revenue	259,387
220,461	248,905	Interest	112,007
120	-	Other Revenue	-
8,045,070	7,504,646	Total Income	7,558,305
		Expense	
238,104	264,236	Administration and overhead costs	218,932
89,839	292,793	Complaints and tribunal fees	406,173
17,523	30,332	Publications & Promotions	28,999
28,264	27,992	Depreciation & amortisation	28,607
5,533,289	5,494,003	Personnel costs	5,269,812
1,212,070	1,233,939	Other expenses	1,563,767
7,119,089	7,343,295	Total Expense	7,516,290
		Other Comprehensive revenue	
925,981	161,351	Net Surplus/deficit	42,015

Statement of prospective changes in equity for the SWRB for the year ended 30 June 2026

Actual 2023/24	Estimate 2024/25		Forecast 2025/26
1,882,041	2,808,023	Total Crown Equity at start of year	2,969,374
925,981	161,351	Net surplus/(deficit)	42,015
<u>2,808,023</u>	<u>2,969,374</u>	Total Crown Equity at end of year	<u>3,011,388</u>

Note on Equity

The Board is still to make decisions on any strategic investment projects which, if agreed, will be funded out of existing Crown Equity. Any future investment in strategic projects will maintain Crown Equity at an appropriate level to cover any unexpected shocks or financial changes in the future.

Statement of prospective cash flows for the SWRB for the year ended 30 June 2026

Actual 2023/24	Estimate 2024/25	Cash Flows from Operating Activities	Forecast 2025/26
6,535,376	6,555,709	Revenue received	6,454,8827
1,658,000	765,765	Revenue from the Crown	935,765
201,553	248,905	Interest received	112,007
5,092,928	4,783,593	Payment to employees	5,109,505
1,827,137	2,588,148	Payment to suppliers	2,313,027
1,474,864	198,639	Net Cash flows from operating activities	80,123
		Cash Flows from Investing Activities	
(1,150,000)	1,850,000	Net movement in bank term deposits held	(1,900,000)
-	-	Sale of property, plant & equipment	-
42,908	-	Purchase of property, plant & equipment	21,000
-	-	Purchase of intangible assets	-
(1,192,908)	1,850,000	Net Cash flows from investing activities	(1,921,000)
281,956	2,048,639	Net increase (decrease) in cash or cash equivalents	(1,840,877)
2,706,291	2,988,247	Cash or cash equivalents at beginning of year	5,036,886
2,988,247	5,036,886	Cash or cash equivalents at end of year	3,196,009

Statement of prospective financial position for the SWRB as at 30 June 2026

Actual 2023/24	Estimate 2024/25		Forecast 2025/26
		Current Assets	
2,988,246	5,036,886	Cash & cash equivalents	3,196,009
613,673	132,519	Account receivable	133,844
2,750,000	900,000	Term deposits	2,800,000
138,387	142,298	Prepayments	145,856
6,490,306	6,211,703		6,275,709
		Non-current assets	
		Property plant & equipment	29,014
64,613	36,622		
6,554,919	6,248,325	Total Assets	6,304,723
		Less	
		Current Liabilities	
		Accounts payable & accruals	1,138,898
1,069,567	1,099,224		
346,556	232,888	Employee costs payable	227,065
		Income received in advance	1,927,371
2,330,773	1,946,840	Deferred lease liability	
3,746,896	3,278,951		3,293,335
		Non-Current Liabilities	
-	-	Deferred lease liability	-
3,746,896	3,278,951	Total Liabilities	3,293,335
2,808,023	2,969,374	Net Assets employed	3,011,388
		Crown Equity	
1,882,042	2,808,023	Accumulated surplus	2,969,374
		Current year surplus/(deficit)	42,015
925,981	161,351		
2,808,023	2,969,374	Total Crown Equity	3,011,389

Notes to the prospective financial statements

For the year ending 30 June 2026

Basis of preparation

The forecast financial statements of the Social Workers Registration Board have been prepared in accordance with the requirements of the Crown Entities Act 2004, which includes the requirement to comply with generally accepted accounting practice. These forecast financial statements comply with public benefit entity (PBE) financial reporting standard (FRS) 42 – Prospective Financial Statements. They have been prepared in accordance with Tier 2 PBE Accounting Standards. We are required to prepare a Statement of Performance Expectations including prospective financial statements at or before the start of each financial year to promote public accountability by providing a base against which entity's actual performance can later be assessed. The forecast financial statements may not be appropriate for any other purposes.

All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Changes in accounting policies

The accounting policies have been applied consistently to all periods presented in these financial statements.

Functional and presentation currency

The financial statements are presented in New Zealand dollars. Transactions not in New Zealand dollars are translated at the exchange rate at the date of the transaction. Monetary asset and liability balances are to be translated using the exchange rate at balance date.

Significant accounting policies

Revenue

Revenue is recognised to be extent that it is probable that economic benefit will flow to the Board and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Revenue from the Crown

The fair value of revenue from the Crown has been determined to be equivalent to the amounts due in the funding arrangements. This funding is restricted in its use for the purpose of the Board meeting the objectives specified in its founding legislation and the scope of the relevant appropriations of the funder.

Revenue from exchange transaction

Interest income

Interest revenue is recognised as it accrues, using the effective interest method.

Revenue from non-exchange transaction

Practising Fees

The SWRB's annual recertification cycle runs from 1 July to 30 June. Fees received in advance of the commencement of the recertification cycle are recognised on the first day of the recertification year, that is 1 July. Fees received within the recertification year to which they relate are recognised in full upon receipt.

Other Revenue from non-exchange transactions

Application fees and fees for competence assessment, competence recertification and nonbinding assessment are recognised when all application data has been received.

Disciplinary Levy

The disciplinary levy is to reflect the costs of managing the end-to-end complaints and disciplinary processes. The disciplinary levy income is recognised as income upon receipt of payment for the Practising Certificate.

Leases

Operating leases

Leases that do not transfer substantially all the risks and rewards incidental to ownership of an asset to the Board are classified as operating leases. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the term of the lease in the statement of financial performance.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held with New Zealand registered banks with original maturities of three months or less.

Accounts receivable

Accounts receivables are recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. A receivable is considered uncollectable when there is evidence the amount due will not be fully collected. Impairment is the difference between the amount due and the present value of the amount expected to be collected.

Investments

At each balance sheet date, the Board assesses whether there is any objective evidence that an investment is impaired.

Short-term investments

Short-term investments comprise term deposits which have a term of greater than three months and therefore do not fall into the category of cash and cash equivalents.

Property, plant, and equipment

Property, plant, and equipment asset classes consist of leasehold improvements, furniture, office equipment, computer equipment which are shown at cost less any accumulated depreciation and impairment losses.

Additions

The cost of an item of property, plant and equipment is recognised as an asset only when it is probable that future economic benefits or service potential associated with the item will flow to the Board and the cost of the item can be measured reliably, and the total value of the item exceeds \$2,000.

Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are included in the statement of financial performance.

Subsequent costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the Board and the cost of the item can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are recognised in the statement of financial performance as they are incurred.

Depreciation

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated remaining useful lives of the improvements, whichever is the shorter. Depreciation of furniture, office and computer equipment is provided on a diminishing value basis at rates provided under the Income Tax Act 2007. The depreciation and amortisation rates of major classes of assets have been estimated as follows: Leasehold improvements (16.7% SL) Furniture and office equipment (18% - 60% DV) Computer equipment (48% DV)

Impairment of property, plant, and equipment

If an assets value to the Board in using the asset falls below the carrying amount of the asset it is impaired and the carrying amount is written down to the recoverable amount and recognised in the statement of financial performance.

Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Board does not hold any intangible assets that have an indefinite life.

Creditors and other payables

Creditors and other payables are initially measured at cost.

Employee benefits

Wages, salaries, and annual leave Payments for wages, salaries and annual leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

Goods and Services Tax (GST)

All items in the financial statements are presented exclusive of GST, except for receivables and payables, which are presented on a GST inclusive basis.

Income tax

The Board is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Crown Copyright

This work is licensed under the Creative Commons Attribution 4.0 New Zealand licence. In essence you are free to copy, distribute, and adapt the work, as long as you attribute the work to the Crown and abide by the other licence terms.

To view a copy of this licence, visit <https://creativecommons.org/licenses/by-nc-nd/4.0/deed.en>

The Social Workers Registration Board logo may not be used in any way that infringes any provision of the Flags, Emblems, and Names Protection Act 1981 or would infringe such provision if the relevant use occurred within New Zealand. Attribution to the Social Workers Registration Board should be in written form and not by reproduction of Social Workers Registration Board's logo.