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15 October 2025

The Committee
Recreational Aircraft Association of New Zealand- Registered Incorporated Society (RAANZ)

Dear Sir/Madam

Grant Coldicott has asked me to peer review your organisations Annual Accounts for the year ended 30.9.2025.

For many years I have worked in an accountant's office where I am in full time employment.

The verification I have performed is as follows:

Checking Xero software data feed transactions, both income and expenses. Where available review electronically saved expense transaction documents. Compare the 30.9.2025 year totals against the 30.9.2024 year, considering the changeover to Xero software. Verification of 30.9.2025 balance sheet cash assets and bank accounts.

I have not looked at the organisations constitution or founding documents. There are no notes to the financial accounts that require review. I have not reviewed the total number of members nor the amounts outstanding by members (debtors/income).

The financial statements reviewed do appear to be free from error, with a well maintained and documented system.

I have not commented on whether the financial statements agree with applicable reporting requirements. I have not viewed any of the meeting minutes.

The work I have performed should not be taken as an audit engagement. I recommend if the committee suspects any instance of fraud or material misstatement they engage a suitably qualified practitioner.

Regards

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Profit and Loss

Recreational Aircraft Association of NZ (Inc)
For the year ended 30 September 2025

2025

Trading Income

Interest Income	3,496.34
Logbook sales	3,115.81
Membership subscriptions	153,955.72
Other Revenue	1,756.53
Total Trading Income	162,324.40

Gross Profit

162,324.40

Other Income

National fly-in	252.17
Total Other Income	252.17

Operating Expenses

Admin expenses	27,600.00
Advertising	2,024.39
AGM & Exec meetings	9,996.56
Bank/PayPal/Paymate/Stripe fees	1,487.24
CAA	12,834.35
Communications- telephone/internet/email	7,513.99
Computer- hardware/software	7,557.69
General Expenses	3,606.54
Insurance	3,262.00
Legal	56.52
Postage	3,032.10
Printing & Stationery	1,514.83
Senior Person/special projects	20,000.00
Youth	3,000.00
Total Operating Expenses	103,486.21
Net Profit	59,090.36

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Balance Sheet

Recreational Aircraft Association of NZ (Inc)
As at 30 September 2025

30 Sept 2025

Assets

Bank

Business account	66,507.60
PayPal	701.88
TD1	51,972.58
TD2 12may25	50,964.44
Total Bank	170,146.50

Current Assets

Accounts Receivable	50,805.65
Total Current Assets	50,805.65
Total Assets	220,952.15

Liabilities

Current Liabilities

Accounts Payable	3,942.45
GST	5,935.04
Historical Adjustment	84,893.92
Rounding	90.88
Stripe	498.68
Total Current Liabilities	95,360.97

Non-current Liabilities

CAA Audit Accrual	6,900.00
Total Non-current Liabilities	6,900.00

Total Liabilities

102,260.97

Net Assets

118,691.18

Equity

Current Year Earnings	59,090.36
Retained Earnings	59,600.82
Total Equity	118,691.18

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