

14 May 2026

Mr R Gray & Mr D Dennison
Matamata Soaring Centre Incorporated
158 Wainui Road
Silverdale
Auckland 0932

Dear Mr Gray & Mr Dennison

**Independent Assurance Practitioners Review Report
– Matamata Soaring Centre Incorporated**

We have reviewed the accompanying (pages 1 to 3) financial statements of Matamata Soaring Centre Incorporated, which comprise the statements of financial performance and position as at 31 March 2026.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these financial statements. Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Matamata Soaring Centre Incorporated.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, (or do not give a true and fair view of) the financial position of Matamata Soaring Centre Incorporated as at 31 March 2026 and of its' financial performance for the year then ended, in accordance with the New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime.

Yours sincerely

walker wayland —



alannah stewart
Director

Annual Accounts of MATAMATA SOARING CENTRE INCORPORATED

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD ENDED 31/03/2026

Name	<i>Current Year</i>	<i>Last Year</i>
	2026	2025
	Financial Year Ending 31 March	
Events		
Event Entry Fees	<u>\$18,405.00</u>	\$11,935.00
Aerotow Fees	<u>\$29,342.40</u>	\$24,414.14
Event Subsidies	<u>\$0.00</u>	<u>\$0.00</u>
Event Income	<u>\$47,747.40</u>	<u>\$36,349.14</u>
Airspace Charges	<u>-\$312.40</u>	-\$880.43
Event Expenses	<u>-\$1,774.09</u>	-\$1,360.50
Aerotow Costs	<u>-\$29,477.87</u>	-\$23,654.50
Towplane Ferry Costs	<u>-\$4,923.33</u>	-\$1,120.00
Prizes	<u>-\$506.65</u>	-\$661.41
Pryde Trust	<u>-\$855.00</u>	-\$630.00
Event Expense	<u>-\$37,849.34</u>	<u>-\$28,306.84</u>
Event Surplus (or Deficit)	\$9,898.06	\$8,042.30
Catering		
Catering Income	<u>\$12,773.00</u>	\$8,935.00
Catering Expense	<u>-\$8,247.20</u>	<u>-\$6,623.70</u>
Catering Surplus (or Deficit)	\$4,525.80	\$2,311.30
Facilities		
Bunkhouse & Camp Income	<u>\$24,168.00</u>	\$19,760.00
Clubhouse Hire Income	<u>\$5,092.50</u>	\$5,092.50
Club contribution to ground lease	<u>\$3,133.50</u>	\$3,071.85
Facilities Income	<u>\$32,394.00</u>	<u>\$27,924.35</u>
MPDC Ground Lease	<u>-\$3,198.84</u>	-\$3,198.84
MPDC Camp Fees	<u>-\$14,976.00</u>	-\$11,709.00
Insurance Premium - Buildings	<u>-\$4,958.14</u>	-\$4,602.67
Cleaner	<u>-\$3,380.90</u>	-\$3,726.55
Bunkhouse Repair & Maintenance	<u>-\$344.89</u>	-\$82.88
Clubhouse Repair & Maintenance	<u>-\$7,417.73</u>	-\$14,529.18
Security & Building Compliance	<u>-\$1,218.06</u>	-\$773.30
Utilities	<u>-\$0.03</u>	
Facilities Expenses	<u>-\$35,494.59</u>	<u>-\$38,622.42</u>
Facilities Surplus (or Deficit)	<u>-\$3,100.59</u>	<u>-\$10,698.07</u>

Annual Accounts of MATAMATA SOARING CENTRE INCORPORATED

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD ENDED 31/03/2026

Name	<i>Current Year</i>	<i>Last Year</i>
	2026	2025
	Financial Year Ending 31 March	
MSC Ops		
Club membership fees	\$3,297.48	\$3,233.72
Club Contribution to landing charges	\$5,323.84	\$5,218.03
Interest Received	\$2,436.57	\$3,739.58
Other Income	\$0.00	\$204.50
MSC Ops Income	<u>\$11,057.89</u>	<u>\$12,395.83</u>
Insurance Premium - Liability	-\$2,004.49	-\$1,443.25
Printing and Stationary	-\$907.34	-\$138.90
Internet	-\$1,392.61	-\$1,474.62
RASP cost	-\$620.00	
MPDC Landing Charges	-\$5,433.75	-\$5,433.75
Accounting and Audit	-\$2,259.78	-\$2,249.40
Bank Charges	-\$207.00	-\$207.00
GNZ Affiliation	-\$125.00	-\$120.00
Sundry Expenses	-\$100.00	-\$143.75
Communications	-\$158.70	-\$185.15
MSC Ops Expense	<u>-\$13,208.67</u>	<u>-\$11,395.82</u>
MSC Ops Surplus (or Deficit)	-\$2,150.78	\$1,000.01
Current Year Profit (or Loss)		
Surplus (or Deficit) before adjustments	\$9,172.49	\$655.54
Donations to MSC	\$352.00	
Less Depreciation	<u>-\$1,593.61</u>	<u>-\$1,919.85</u>
Net Surplus (or Deficit) after adjustments	<u>\$7,930.88</u>	<u>-\$1,264.31</u>

Annual Accounts of MATAMATA SOARING CENTRE INCORPORATED

STATEMENT OF FINANCIAL POSITION

AS AT 31/03/2026

Name	Current Year	Last Year
End of Financial Year As At 31 March	2026	2025
Current Assets		
BNZ Non Profit Org A/C 000	\$41,404.22	\$34,017.07
BNZ Rapid Saver 066	\$16,254.02	\$13,791.68
BNZ Term Deposit	\$40,000.00	\$40,000.00
Accounts Receivable	\$0.00	\$325.00
Sub-total Current Assets	<u>\$97,658.24</u>	<u>\$88,133.75</u>
Fixed Assets		
Leasehold Improvements	\$85,917.70	\$85,917.70
Accum Depreciation Improve	-\$56,077.88	-\$55,325.36
Furniture & Fittings	\$23,232.92	\$23,232.92
Accum Depreciation Fittings	-\$21,839.91	-\$21,655.34
Technology	\$7,335.23	\$7,335.23
Accum Depreciation Tech	-\$6,503.39	-\$6,078.19
Trophies	\$6,633.60	\$6,633.60
Accum Depreciation Trophies	-\$4,551.77	-\$4,320.45
Sub-Total Fixed Assets	<u>\$34,146.50</u>	<u>\$35,740.11</u>
Total All Assets	<u>\$131,804.74</u>	<u>\$123,873.86</u>
Liabilities		
Accounts Payable	\$0.00	\$0.00
Total All Liabilities	<u>\$0.00</u>	<u>\$0.00</u>
Net Assets	<u>\$131,804.74</u>	<u>\$123,873.86</u>

Equity

Current Year Earnings	\$7,930.88	-\$1,264.31
Retained Earnings	<u>\$123,873.86</u>	<u>\$125,138.17</u>
Total Equity	<u>\$131,804.74</u>	<u>\$123,873.86</u>



David Dennison
Treasurer



Robert Gray
President