

**RAGLAN SAILING CLUB
INCORPORATED**

REVIEW REPORT
for the twelve months ended 31st March 2026

I have reviewed the financial statements of the Raglan Sailing Club Incorporated for the year ended 31st March 2026 in accordance with the Review Engagement Standards issued by the New Zealand Society of Accountants.

A review is limited primarily to enquiries of the committee personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and, accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements do not give a true and fair view.

A handwritten signature in black ink, appearing to be 'M. B. Davidson', followed by a long horizontal line extending to the right.

M. B. DAVIDSON
Dip Bus, Accountant

28 July 2026

10 Opotoru Road
Raglan

RAGLAN SAILING CLUB INCORPORATED

SPECIAL PURPOSE FINANCIAL REPORT for the year ended 31 March 2026

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RAGLAN SAILING CLUB INCORPORATED

Entity Information for the year ended 31 March 2026

Entity Info

Legal Name of Entity:	Raglan Sailing Club Incorporated
Type of Entity:	Incorporated Society
Registration Number:	CC33491

Entity's Purpose or Mission

To establish and operate gym facilities that promote health, fitness and wellbeing within the Raglan area community.

Entity Structure

Members elect trustees with a secretary and treasurer

Main Sources of the Entity's Cash and Resources

The trust relies on subscriptions from its members

Entity's Reliance on Volunteers and Donated Goods or Services

The trust relies on the volunteer work of the trustees. The trustees volunteer their time to attend meetings and help run the club.

Contact Details

Physical Address:	Raglan Town Hall, Bow St, Raglan
Postal Address:	31 Wallis St, Raglan 3225
Phone:	
Email:	<u><a href="mailto:Keith Jordan-Smith <keith@jordan-smith.org>">Keith Jordan-Smith <keith@jordan-smith.org></u>

RAGLAN SAILING CLUB INCORPORATED

Statement of Profit or Loss
for the year ended 31 March 2026

	2026	2025
Revenue		
Event & fundraising income	686	1552
Membership subs	2096	1130
Donation - Members	2500	0
Mooring fees	2000	1000
Coaching Fees	400	1061
Grants	0	9000
Other Income	26	120
	<u>7708</u>	<u>13863</u>
Expenses		
Operating expenses	1867	1387
Bank fees	0	5
Coaching expenses	1040	540
Event expenses	535	450
Mooring fees - WDC	955	325
Repairs & maintenance - Boat	6262	1673
Repairs & maintenance - Equipment	2990	383
Vehicle & Boat Fuel	306	195
	<u>13955</u>	<u>4958</u>
Non-cash items		
Depreciation	5647	7890
	<u>5647</u>	<u>7890</u>
Net surplus/(loss) for year	<u>(11894)</u>	<u>1015</u>

The accompanying notes form part of these financial statements.
The above information has been prepared without performance of audit or review engagement procedures.

RAGLAN SAILING CLUB INCORPORATED**Balance Sheet**
as at 31 March 2026

	2026	2025
Current assets		
Kiwibank bank account	7519	13456
GST accrued	0	544
	<u>7519</u>	<u>14000</u>
Current liabilities		
GST accrued	228	0
Accounts Payable	288	0
	<u>516</u>	<u>0</u>
Working capital	7003	14000
Non-current assets		
Property, plant & equipment	28812	33709
Net assets & liabilities	<u>35815</u>	<u>47709</u>

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RAGLAN SAILING CLUB INCORPORATED

Statement of Changes in Equity
for the year ended 31 March 2026

	2026	2025
Opening balance	47709	46694
<i>Plus:</i>		
Net surplus/(deficit) for the year	(11894)	1015
Total Capital	<u>35815</u>	<u>47709</u>

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RAGLAN SAILING CLUB INCORPORATED

Schedule of Property, Plant & Equipment as at 31 March 2026

Asset	Date of Acquisition	Cost B/fwd	Additions	Disposals	Cost C/fwd	Depn Rate	Depn Period	Accum Depn B/fwd	Depn on Disposals	Depn for Year	Accum Depn C/fwd	Book Value Opening	Book Value Closing
SAIL BOATS													
Opti Fleet (4 Left)	06/12/08	1200			1200	20.0 %DV	12 mths	1177		8	1185	39	15
Sunburst Green	31/03/10	600			600	20.0 %DV	12 mths	579		4	583	21	17
Sunburst Pink	31/03/10	600			600	20.0 %DV	12 mths	579		4	583	21	17
Starling	31/03/10	200			200	20.0 %DV	12 mths	193		1	194	7	6
Lean to Shed	10/08/12	551			551	8.5 %DV	12 mths	372		15	387	179	164
O'Pen Bic Sailboat	10/07/19	3822			3822	20.0 %DV	12 mths	2758		213	2971	1064	851
Opti Shelter	19/11/19	576			576	40.0 %DV	12 mths	546		12	558	30	18
5 x Open Skiff Hulls and Accessories	17/08/21	23844			23844	20.0 %DV	12 mths	13263		2116	15379	10581	8465
2 x RC Mini BIC Sails*	17/08/21	521			521	67.0 %DV	12 mths	511		7	518	10	3
RS Quest Hull & Accessories	20/08/21	12784			12784	20.0 %DV	12 mths	7112		1134	8246	5672	4538
RS Quest Trolley	20/08/21	865			865	20.0 %DV	12 mths	481		77	558	384	307
2 x Paper Tiger Catamarans	31/03/22	600			600	20.0 %DV	12 mths	298		60	358	302	242
1 x Hobbiecat	31/03/22	300			300	20.0 %DV	12 mths	149		30	179	151	121
1 x Viking	31/03/22	300			300	20.0 %DV	12 mths	149		30	179	151	121
Wakaree Sea Scout Whaler	31/03/22	5000			5000	20.0 %DV	12 mths	2482		504	2986	2518	2014
Phase 2 Sailing Dinghy	31/03/22	600			600	20.0 %DV	12 mths	298		60	358	302	242
Billy Blue Boat, Sails, Fitts	06/10/24	1079			1079	20.0 %DV	12 mths	108		0	108	971	971
Billy Blue Trailer	06/10/24	360			360	20.0 %DV	12 mths	36		0	36	324	324
Billy Blue Outboard	06/10/24	360			360	40.0 %DV	12 mths	72		0	72	288	288
Total		54162	0	0	54162			31163	0	4275	35438	23015	18724
RESCUE BOAT													
VHF Radio	31/03/10	300			300	20.0 %DV	12 mths	289		2	291	11	9
Nalad Boat Safety Equipment	01/03/10	863			863	20.0 %DV	12 mths	833		6	839	30	24
Aflex Safety Buoys	22/12/10	1100			1100	20.0 %DV	12 mths	1055		9	1064	45	36
Brisco Life Jackets	24/01/11	1176			1176	20.0 %DV	12 mths	1126		10	1136	50	40
Wakaree Sea Scout Trailer	31/03/22	1000			1000	25.0 %DV	12 mths	588		103	691	412	309
General purpose Trailer	31/03/22	1000			1000	25.0 %DV	12 mths	588		103	691	412	309
Nalad 3 Rib	07/08/23	3913			3913	20.0 %DV	12 mths	1200		543	1743	2713	2170
Nalad Outboard	07/08/23	1739			1739	40.0 %DV	12 mths	974		306	1280	765	459
Nalad Trailer	07/08/23	1304			1304	25.0 %DV	12 mths	489		204	693	815	611
VHS Radios x 2	15/02/24	393			393	20.0 %DV	12 mths	89		61	150	304	243
Iseki TL2100 Tractor	21/12/24	5622			5622	25.0 %DV	12 mths	469		0	469	5153	5153
Out Board	31/03/25		750		750	40.0 %DV	1 mths	0		25	25	0	725
Total		18410	750	0	19160			7700	0	1372	9072	10710	10088
TOTAL FOR YEAR		72572	750	0	73322			38863	0	5647	44510	33725	28812

The accompanying notes form part of these financial statements
The above information has been prepared without performance of audit or review engagement procedures.

RAGLAN SAILING CLUB INCORPORATED

Notes to the Accounts

For the year ended 31 March 2026

1. STATEMENT OF ACCOUNTING POLICIES

Entity Reporting

These financial statements are for Raglan Sailing Club Incorporated.

Raglan Sailing Club Incorporated is an Incorporated Society, registered on 19th October 2007 under the Incorporated Societies Act 1908.

The financial statements of Raglan Sailing Club Incorporated have been prepared according to generally accepted accounting practice.

Differential Reporting

Raglan Sailing Club Incorporated qualifies for differential reporting as they are not publicly accountable and is not large as defined in framework for differential reporting and the business is small. Raglan Sailing Club Incorporated has taken advantage of all available differential reporting exemptions

Measurement Basis

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by Raglan Sailing Club Incorporated.

These financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand. For this purpose Raglan Sailing Club Incorporated has designated itself as a public benefit entity.

The information is presented in New Zealand dollars

Specific Accounting Policies

(a) Revenue

Income from the sale of products and services is recognised when it is received or falls due. Fund-raising and unconditional donations or koha are recognised when received. Grants received are recognised in operating revenue, unless specific conditions attach to a grant and repayment of the grant is required where these conditions are not met. In these cases, the grant is treated as a liability until the conditions are met.

(b) Income Tax

Raglan Sailing Club Incorporated is an Incorporated Society and as a Sporting Club is exempt from income tax.

(c) Property, Plant & Equipment

Property, plant and equipment are stated at cost less accumulated depreciation.

(d) Depreciation

Depreciation has been calculated using the rates provided for taxation purposes in the Income Tax Act. The particular rates and method of depreciation applied are as recorded in the Schedule of Property, Plant & Equipment that form part of these financial statements.

RAGLAN SAILING CLUB INCORPORATED**Notes to the Accounts****For the year ended 31 March 2026**

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(e) Financial Instruments

Financial instruments are recognised in the balance sheet when the club becomes party to a financial contract. They include cash balances, bank borrowings, receivables and payables.

(f) Goods and Services Tax (GST)

The financial statements have been prepared on a GST-exclusive basis.

(g) Changes in Accounting Policies

There have been no changes in accounting policies during the year. Policies have been applied on a basis consistent with the previous year.

2. Related Party Transactions

There were related party transactions relating to a club member for boat repairs totalling \$2,400. (Last Year – Nil)

3. Events After Balance Date

There were no events that have occurred after balance date that would have a significant impact on the performance report (Last Year – Nil)