2025-2026 ANNUAL REPORT

Aviation Industry Association



Aviation
INDUSTRY
ASSOCIATION

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PRESIDENT'S REPORT

by Don McCracken

It is a pleasure to be presenting you with this report as President of the AIANZ for a second time, having had the privilege of also serving in this position from 2014 to 2016. I took over the role from Ashok Poduval and Gordon Alexander who shared the role from 2023 to 2025, and I am pleased to say I've inherited an Association that is in really good heart and going from strength to strength.

As the recognised voice of the commercial aviation industry, and the peak membership body, first and foremost our role is as an advocate and lobbyist on behalf of our member businesses. It is our job to represent you and make sure as much as we can that your issues are communicated and understood by policymakers and regulators. When we are not being heard, that will mean from time to time taking your concerns to a political level or into the public arena.

In the past 12 months, we have continued this work, staying busy on your behalf and there have been some important wins along the way. While Simon Wallace, our Chief Executive, will cover these achievements in his report, the wins have been across a number of areas that include regional airlines, advanced aviation, levies and charges and local government, as well as the actions that have been completed as part of the Aviation Action Plan through our involvement in the Aviation Council.

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In my mind, the true benefit of what we do as an industry body has been demonstrated with the work done to support membership through the recent fuel crisis. As a vital part of the economy that relies on fuel, the staggering increases in the cost of jet fuel, avgas and diesel have been felt across all parts of our membership. We stepped in successfully to help our helicopter members with Fire and Emergency New Zealand (FENZ) so operators could apply fuel increases and we did the same with the Department of Conservation (DOC). In both instances, we took these issues to a political level engaging with the portfolio Ministers. It's on these occasions that AIANZ stands up and our policy, advocacy and lobbying becomes so vital to the bottom line for operators.

The political activity of AIANZ is another area that has really shone out in the past year. Alongside Simon, I have attended meetings with the Associate Minister of Transport as well as meetings with Opposition MPs that have shadow responsibilities for aviation. It is clear to me that our Association is now regarded as a credible and visible voice in Wellington for commercial aviators, an area that will continue to be a focus for us.

Perhaps one of the highlights for me over the past year has been the initiative the Association led on mental health for engineers. In the second half of 2025, AIANZ ran five in-person workshops around the country, with more than 150 aviation engineers attending. This was an opportunity for engineers to share their thoughts in a supportive environment with their peers. At times the sessions were emotional and raw, but they provided participants with some useful tools to take back to their workplaces and help them deal with the mental challenges that are so common in aviation engineering. I can only say how proud I was to be part of this programme.

Staying in the event space, last year's Conference in Wellington that recognised the Association's 75th anniversary was one of the best I've ever attended and I've been to many. AIANZ's team went out if its way to celebrate the milestone with a captivating video of those 75 years displayed during Conference and played at the Gala and Awards Dinner, together with a memorable speech from aviation historian, Richard Waugh. On a personal note, it was a huge privilege to receive the CAA Director's Award in 2025.

As we go forward, the economic environment remains challenging for our membership in the commercial aviation sector - it was already difficult before the fuel crisis. It is times like this when industry associations come into their own and support its membership and I'd like to think AIANZ has done that over the past 12 months.

The work we do is ably supported by a Council that generously volunteer their time. My thanks go to Gordon Alexander, David Morgan, Isaac Henderson who make up our Executive Committee, as well as Jeremy Ford, Scott McKenzie, Gisela Ripoll, Bruce Robertson, James Stokes and Kent Weir, Chairs of their Divisions. Gisela, Bruce, James and Kent are new Council members this year. My thanks also go to Simon and his team Tony, Amanda, Ann and Geeta, and of course the many members who continue to support AIANZ.

Kind regards

Don McCracken

President



CHIEF EXECUTIVE'S REPORT

by Simon Wallace

Dear Members,

The outbreak of the war in Iran has further tested the resilience of our membership this year. As an industry that relies on oil, the staggering increases in the cost of jet fuel, avgas and diesel, particularly through March, April and May, were felt across all parts of the aviation system in New Zealand. And as I write this report, the instability in the Middle East continues with frequent skirmishes in the Strait of Hormuz continuing to impact oil prices and the global economy.

At AIANZ, we understand your concern that these cost increases are beyond your control and make running your business even harder after an already challenging year. As Don McCracken noted, the Association helped members manage fuel cost pressures through our work with Fire and Emergency New Zealand (FENZ) and the Department of Conservation (DOC), including enabling helicopter operators to apply fuel surcharges to Government contracts. However, flight training organisations have been hit especially hard, with no ability to pass increased fuel costs on to domestic students and having to absorb significant additional costs.

The fuel crisis aside, over the past year, the AIANZ has stayed busy on your behalf, with policy, advocacy and lobbying central to our role, while we have also delivered some fantastic events over the past year too. Here are some highlights:

- Our support for vital regional connectivity resulted in the Government's announcement in September 2025 of a $30 million fund to support regional airlines.

- Ongoing work on District and Regional Plans has continued to pay dividends with further wins chalked up in various parts of the country to support commercial fixed wing and helicopter operations. This work is vital in demonstrating the value our members bring to regional and rural New Zealand.

- Our advocacy in the advanced aviation space is helping to improve Rule Parts 101 and 102, while the adoption of a new of a new Rule Part 107 for research, will in time, assist commercial drone operators.

- The Association was a key player in the development of the Aviation Action Plan (AAP) which was launched by the Associate Minister of Transport Hon James Meager at our Conference in Wellington last year. The AAP is the first of its kind in New Zealand that has involved Government and industry partnering on a clear set of actions. Meantime, AIANZ has a seat on the Permanent Aviation Council.

- The AIANZ has taken a leading role in the workforce strand of the AAP in support of engineers and pilots.

- We've made sure that industry input matters in the Rules Update Programme (RUP), so that outdated or ambiguous rules are simplified, maintain safety but enhance economic development.

- In the media, the AIANZ has established itself as the peak body for aviation matters in the country and the first port of call for journalists on important issues.

- The Association has the ear of Ministers and MPs who we meet on a regular basis in support of members.

- We delivered a strong events portfolio in 2025 that included the largest Conference for some time where we celebrated our 75th anniversary in Wellington, plus mental health seminars for engineers, the Claude Vuichard workshops for helicopter operators, a Safety Manager's and Senior Person's workshop and networking events for our UAVNZ, commercial drone members.

Perhaps one of the highlights for me over the past year, has been AIANZ's growing visibility in national media. Through the course of the past 12 months, the Association has appeared on TV, radio and in national print publications no less than 100 times, commenting on issues including the fuel crisis, workforce, regional air connectivity, drones, aviation rules, levies and charges, airfares and much more. The effort put in by the Association into media work has contributed to some of the advocacy successes, while positioning the AIANZ as the go-to organisation for comment on the commercial aviation industry.

Politically too we have been active, and as any peak body must do, our work has traversed party lines as we present the industry view to politicians across the political spectrum. Our function at Parliament in February or March each year is now an annual calendar event and the line-up of politicians for Conference in Wellington in September 2026 shows how the AIANZ is getting cut-through with decision-makers.

To continue our work, AIANZ must be financially sound not only for the work of the next 12 months, but the next five years and beyond. This hasn't always been the case, but with confidence we can now say that over the last two to three years, the Association's financial performance has improved markedly, and it now has the operating reserves it needs to function effectively, and more importantly execute the refreshed strategy set by the Council at the end of 2025.

The fuel crisis this year has thrown a curveball to some of our membership just when many in the industry thought we'd turned the corner following the challenges of the pandemic in the early 2020s. In many ways the uncertainty continues with events in the Middle East and elsewhere, but what is certain is that a strong and stable industry body in AIANZ continues to do the important work for members.

In closing, I would like to thank the AIANZ Council for their support over the past year. Don McCracken as President and Gordon Alexander as Past-President have always been on hand to provide sage advice, as have Vice Presidents David Morgan and Isaac Henderson along with our Division Chairs, Jeremy Ford, Scott McKenzie, Gisela Ripoll, Bruce Robertson, James Stokes and Kent Weir. These individuals volunteer their time generously to the Association.

Thank you too to the AIANZ team of Tony Michelle, Ann Reji, Amanda McCluskey and Geeta Unka for their hard work and dedication.

To AIANZ members, thank you for your support of the Association which is invaluable to the work we lead on behalf of the commercial aviation industry. I look forward to seeing many of you at Conference in Wellington or hopefully at some point over the next 12 months.

Kind regards,

Simon Wallace
AIANZ Chief Executive



THE AIANZ TEAM



Simon Wallace
Chief Executive



Tony Michelle
Executive Officer, NZAAA



Ann Mary Reji
Executive Officer



Amanda McCluskey
Office and Membership Adminstrator



Geeta Unka
Accountant

OUR COUNCIL

Four Directors comprise the AIANZ Council Executive Committee which includes our President, Past President and two Vice Presidents.



President
Don McCracken
Aerosafe Engineering Ltd
Based in Waikato



Past President
Gordon Alexander
Aviation Advisor
Aspeq Limited
Based in Christchurch



Vice President
David Morgan
Chief Operational and Intergrity Officer
Air New Zealand
Based in Auckland



Vice President
Isaac Henderson
Chief Executive Officer
Droneshows
Based in Manawatū

DIVISIONAL CHAIRS

Our six Divisional Chairs are also AIANZ Council Members.



Bruce Robertson
Chair
Supply, Sales and engineering (SSE)
Based in Timaru



Jeremy Ford
Chair
Training and Development (T&D)
Based in Christchurch



Gisella Ripoll
Chair
UAVNZ (Drones)
Based in Taupō



Kent Weir
Chair
NZ Agricultural Aviation Association (NZAAA)
Based in Hamilton



Scott McKenzie
Chair
NZ Helicopter Association (NZHA)
Based in Wairarapa



James Stokes
Chair
Operational Division
Based in Queenstown

NZ AGRICULTURAL AVIATION ASSOCIATION

NZAAA Chair's Report

It is a privilege to reflect on the past year and the progress made by NZAAA on behalf of our members and the wider agricultural aviation sector. Despite ongoing operational and regulatory challenges, the Association has continued to deliver strong advocacy, support safety improvements, and represent members' interests across a wide range of issues.

A key focus has been advocating for practical, evidence-based regulation and greater national consistency in the rules affecting our industry. This includes progressing towards a National Standard for Agricultural Aviation and maintaining a strong presence in District and Regional planning processes. Positive outcomes have been achieved in Gore and Timaru, with significant work also undertaken in Kaipara, the West Coast, Far North, Hutt City, and Waitaki. This important work continues to be supported by Ballance Agri-Nutrients, and we remain grateful for their ongoing commitment to the industry.

Safety remains at the centre of everything we do. Throughout the year, we have continued to promote disciplined decision-making, effective risk management, and professionalism in low-level operations. It is encouraging to see occurrence data reflecting an improvement in the sector's safety performance, demonstrating the value of the collective effort being made by operators, pilots, and industry stakeholders.

NZAAA has maintained strong engagement with regulators and industry partners. During the year, we worked closely with the CAA, EPA, WorkSafe, MPI, ACVM, the Ministry for the Environment, FQC, FANZ, and others on matters including the rules refresh programme, agricultural UAV regulation, pilot chemical ratings, hazardous substances, Farm Airstrip Guidelines, off-label agrichemical use, and priority fuel access during the current global disruption. Maintaining these relationships ensures the industry has a credible and informed voice in discussions that affect our future.

We also continued to showcase the capability and professionalism of agricultural aviation. Demonstration days in Balclutha and Feilding provided regulators and stakeholders with the opportunity to see fixed-wing, helicopter, and UAV operations in a practical setting. These events were well received and continue to be an effective way of building understanding and confidence in the work our members undertake every day.

Strengthening member engagement has also been a priority. The committee has worked to improve communication, increase member involvement, and ensure initiatives remain focused on the practical needs of operators and pilots. The planning of the 2026 Conference has followed the same approach, with an emphasis on relevant content and addressing the issues currently facing the sector.

Like many industries, agricultural aviation has faced its share of challenges over the past year. Fuel volatility, supply chain pressures, evolving regulation, and difficult weather conditions have all impacted operators. NZAAA has continued to advocate strongly on these issues to help ensure the long-term sustainability of the sector.

I would like to thank the NZAAA Committee and the AIANZ team for their support and contribution throughout the year. I would also like to acknowledge and sincerely thank Tony Michelle for his tireless effort and dedication in his role as Executive Officer. Tony's commitment, professionalism, and behind-the-scenes work have been instrumental in delivering many of the outcomes achieved by the Association and are greatly appreciated by the committee and membership alike.

The Associations achievements in the past 12 months provide a strong foundation for the year ahead, and I am confident NZAAA is well positioned to continue building on this momentum.

In closing, it is my belief that the success of our industry depends on the decisions we make every day. If we continue to put safety first, support each other, and uphold the professionalism that defines agricultural aviation, we will leave the industry stronger for those who follow us.

Kent Weir

Chair, NZAAA



SUPPLY, SERVICE AND ENGINEERING

SSE Chair's Report

Over the past 12 months the Supply, Services and Engineering (SSE) Division has remained focused on representing the interests of aircraft engineers, maintenance organisations, suppliers and aviation service providers during a period of significant regulatory and industry change.

Our highest priority has been supporting the engineering workforce. The ongoing shortage of Licensed Aircraft Maintenance Engineers (LAMEs), Aircraft Maintenance Engineers (AMEs), technicians and trainees continues to present one of the greatest risks to the sustainability of New Zealand's aviation industry. The Division has actively engaged with Ringa Hora, ServiceIQ, training providers and industry stakeholders to promote practical solutions that strengthen training pathways, improve licence examination support and encourage greater investment in the future engineering workforce.

A major achievement has been maintaining strong engagement with members on the Civil Aviation Act 2023 implementation and the Rules Update Programme (RUP). The Division has provided a valuable forum for discussing acceptable technical data, maintenance practices, Part 66 licensing developments, acceptable maintenance standards, ageing aircraft issues, engine TBO extensions, and the practical impacts of regulatory change on operators and maintenance organisations.

Member wellbeing has also remained an important focus. We have continued to promote engineer mental health and wellbeing while encouraging open discussion on workplace pressures, fatigue and the long-term health of our engineering profession.

On behalf of the SSE Division, I thank all Committee members, technical contributors and AIANZ members who have shared their expertise throughout the year. Your continued participation ensures the Division remains a respected and influential voice for New Zealand's aviation engineering, supply and services community as we work together to meet the challenges and opportunities ahead.

Kind regards,

Bruce Robertson
Chair, SSE



OPERATIONAL DIVISION

Chair's Report

Without a doubt, 2025 and 2026 have been challenging for the Operational Division. Global supply chain issues have led to extremely long lead times for engines and other components and margins have been squeezed even without the Middle East situation driving fuel prices sky high, while demand for regional and domestic services is already reduced with a lagging economy. It really is the perfect storm.

We are all facing these challenges, but the tourism sector is partially bucking this trend with good demand but the effects of this vary between regions, with more visited destinations benefiting. New Zealand is a destination in demand and aviation will have a significant role to as our tourism sector grows and the economy recovers.

As this is an election year, we will be looking to the political parties to present practical policy which recognises the importance of aviation and particularly our airline for the safe and efficient movement of people and goods around our small but complex country. I am looking forward to the panel discussion at Conference where we will hear from several transport spokespersons to see what they all have to offer.

The CAA continues to cause frustration with outdated rules and long lead times. We have seen some positive change in this area but there is a long way to go. I encourage all members to keep me and Simon Wallace informed of their experiences good and bad so the Association can follow up where appropriate.

I was personally disappointed to see the part 119 suite was not included in the Rules Update Programme (RUP) and I encourage CAA to look at modernising this as soon as possible with positive input from the sector.

We were pleased that following AIANZ advocacy, Airways held off on pricing increases given the current climate and thank them for this. We would like to see improvement in their stakeholder engagement, with the inadequate consultation around the implementation of Remote AFIS in Milford Sound causing concern among some members.

Despite the above challenges we are looking confidently towards the recovery of our economy and the growth that will come with it.

I would like to thank Simon, his executive team and my fellow Council members for their support and hard work advocating for our sector over the last year.

Kind regards

James Stokes

Chair, Operational Division



TRAINING AND DEVELOPMENT

T&D Chair's Report

The past year has been one of intense challenge and quiet progress for the T&D Division. While our members have faced mounting financial and regulatory pressures, we have also seen real movement on long-standing workforce issues and a stronger, more coordinated voice for aviation training at the policy table.

Workforce remains one of the biggest challenges for our industry. After many years of calling for change, AIANZ's research into pilot and engineer shortages has provided the hard evidence needed to drive action.

At last year's Conference, the Government's Aviation Action Plan (AAP) was announced. We were pleased to see that its workforce strand closely reflects AIANZ's research and advocacy. In particular, we welcome the commitment to policy change in pilot training, aimed at addressing systemic issues that have contributed to enduring pilot shortages.

A key focus for us has been the outdated student loan cap for aviation training. Unlike other high-value professions, aspiring pilots cannot borrow enough to cover their full tuition fees. This is locking out many capable young New Zealanders at exactly the time the industry needs them most. The AAP gives us real hope that this barrier will finally be addressed.

Our Chief Executive Simon Wallace has continued his excellent lobbying and policy work on behalf of the sector. A major focus this year has been AIANZ's submission on the Draft Tertiary Education Strategy (TES) 2025.

Our submission supported the overall direction of the TES but called for explicit recognition of aviation as a safety-critical, export-focused sector. We stressed the need for:

- Funding models that reflect the real costs and regulatory complexity of aviation training.
- Recognition of licence and certification attainment as key achievement measures, alongside traditional qualifications.
- Stronger pathways into aviation careers for Māori, Pacific, and regional learners, to widen and diversify the talent pipeline.
- Clear positioning of New Zealand as a trusted global aviation training hub, leveraging our strong safety reputation and training expertise.

This work is crucial to ensuring that tertiary policy and funding settings truly support aviation training and the future workforce.

In December 2025, the Association surveyed its Flight Training Organisation (FTO) members to better understand the career pathways of graduate pilots. This work directly supports the workforce strand of the Aviation Action Plan.

The findings tell a clear story:

- Around 80% of New Zealand pilot training graduates are finding work in the local aviation industry, and they are doing so relatively quickly.
- Graduates are moving into roles across many parts of the industry, not just into flight instruction, challenging the long-held belief that their options are narrow.
- However, 10 - 20% of trainees are not completing their training due to financial stress, largely linked to insufficient student loan support and high fees.

In other words, when students can get through their training, they are being employed, but too many never reach the finish line for financial reasons. These findings attracted media attention and have reinforced our case for change in pilot training funding and loan settings.

The sharp fuel price increases in March 2026 have had a significant impact across the aviation sector, and their full long-term effect on the flight training industry is still unfolding. Many FTOs were already operating on thin margins, with rising maintenance and compliance costs eroding profitability.

For some providers, this has been compounded by Tertiary Education Commission (TEC) caps on the fees that can be charged for certain courses. This has forced organisations to absorb substantial cost increases they cannot realistically pass on to students. In an already challenging economic climate, this combination of cost pressures and capped revenues is proving very difficult for many operators around New Zealand.

The Division has continued to raise these concerns with policymakers, emphasising that under-funded training today becomes a workforce and safety issue tomorrow.

Over the past 12 months, most FTOs have undergone the Part 141 sector-wide inspection following NZICPA's review. The scope and intensity of this programme have presented real challenges for many operators.

While we fully support robust safety oversight, industry would have preferred a more collaborative approach, similar to how previous sector-wide issues have been tackled. Some FTOs are still working through areas of concern raised during the inspections.

Despite this, the Division remains committed to working constructively with the regulator, noting that the authority itself has undergone several restructures in recent years. Our aim is a regulatory environment that keeps safety front and centre while remaining practical for training providers to operate in.

A highlight this year has been welcoming Ann Mary Reji to the AIANZ team. Based in Wellington, Ann has been supporting Simon's lobbying for the flight training industry and has been an active, thoughtful presence at T&D meetings. Having Ann on the ground in the Capital has strengthened our ability to stay connected to policy conversations as they happen, ensuring the needs and realities of training providers are clearly understood by decision-makers.

Looking Ahead

In the coming year, the T&D Division will focus on a small number of high-impact priorities:

- **TEC funding advocacy**

We will continue a coordinated industry response to funding concerns, pushing for models that recognise the real cost of aviation training and remove financial barriers for New Zealanders.

- **CAA Rules Update Programme**

We will stay closely engaged in the CAA's Rules Update Programme, working to ensure proposed changes are both safety-enhancing and workable for training organisations.

- **Flight Instructor Seminar – a new role for the Division**

In an exciting development, the Division will take over running the Flight Instructor Seminar from CAA. A working group will be formed in the coming months to design a programme that reflects current industry needs and best practice.

- **Growing online professional development**

We will explore opportunities to develop and expand online courses for flight instructors, reducing travel costs and time away from base, and making professional development more accessible to members across the country.

Finally, I want to thank all members who have given their time, experience, and honest feedback to the Training & Development Division over the past year. Whether through surveys, meetings, submissions, or informal conversations, your input has shaped our work and strengthened our voice.

We are operating in a challenging environment, but the commitment of our members to high-quality training and a strong aviation workforce remains clear. Together, we are helping to build a training system that can support the safety, growth, and reputation of New Zealand aviation for years to come.



Jeremy Ford
Chair, T&D

THE COMMERCIAL DRONE INDUSTRY ASSOCIATION

UAVNZ Chair's Report

This year has been one of transition and rebuilding for UAVNZ, with a renewed focus on strengthening governance, member engagement, advocacy, and collaboration across the commercial drone sector. Following our strategy workshop in January, the Executive Committee established clear priorities for 2026, centred around growing membership, improving communications, supporting professional standards, and increasing industry engagement.

Throughout the year we have undertaken a wide range of initiatives, including:

- Rebranding the division as UAVNZ – The Commercial Drone Industry Association, while retaining the well-recognised UAVNZ identity and strengthening our position within the aviation industry in New Zealand.
- Welcoming Ann Mary Reji as our dedicated Executive Officer, providing additional administrative support to improve member services, committee coordination, communications, and event delivery.
- Finalising a Memorandum of Understanding with Survey & Spatial New Zealand and establishing a joint working relationship to identify opportunities for collaboration between our organisations.
- Continuing to engage with the Civil Aviation Authority, Ministry of Transport, Airways, ServiceIQ, Aerospace NZ, and other industry stakeholders on regulatory reform, qualifications, maintenance standards, and the future development of the commercial UAV sector.
- Continuing work on professionalisation initiatives, including the Pilot Accreditation Programme, maintenance qualification pathways, recognised provider standards, and documentation to support best practice across the industry.
- Progressing a review of our governance documentation, including the Code of Conduct, professional standards, Terms of Reference, and supporting guidance documents to strengthen transparency and consistency.
- Developing a stronger member engagement programme through improved website content, more regular social media activity, networking events, and a structured approach to welcoming new members.

- Planning and delivering our networking event alongside the AIANZ Conference, while continuing to develop the UAVNZ Symposium programme to provide greater value for members through high-quality technical presentations and industry discussion.

- Attending parliamentary and government engagement events, including a function with Associate Transport Minister Hon James Meager, to strengthen relationships with decision-makers and advocate for the commercial UAV sector.

While there is still considerable work ahead, the Executive Committee has made good progress implementing the priorities identified during our strategy workshop and positioning UAVNZ for sustainable growth. We remain committed to advocating for the commercial UAV industry, strengthening professionalism across the sector, and delivering greater value for our members.

Finally, I would like to thank the Executive Committee, our Executive Officer Ann Mary Reji, AIANZ, our working group members, and all volunteers who have generously contributed their time and expertise throughout the year. Their continued support is what enables UAVNZ to represent and advance New Zealand's commercial drone industry.

Kind regards,

Gisela Ripoll

Chair, UAVNZ



NZ HELICOPTER ASSOCIATION

NZHA Chair's Report

CAA Engagement
In the past year, the NZHA has re-engaged with the Regulatory Enablement and Response Unit to distribute meaningful incident and accident and statistics. Thanks to Catherine MacGowan and Wyatt Purdon and their teams, we hope to see information get out to the industry that will enable operators to make proactive changes, rather than reactive. We will be actively involved in the Technical Advisory Groups (TAGs) for the Rules Update Programme (RUP).

FENZ Helicopter Panel Selection
Recent panel selection processes have secured direct representation on the Helicopter Panel, establishing preferred status and advisory input for regional tasking, emergency response, and government agency operations. The Panel work will centre on standardising operational compliance, refining procurement criteria, and embedding best-practice safety protocols across all areas. We will be looking for transparent task allocation, transparent operational benchmarks, and a unified voice for the aviation sector in contract and emergency panel structures.

At another level with FENZ, the AIANZ advocated strongly and successfully so that our members could apply surcharges on their contracts as a result of the global fuel crisis. We did the same with DOC, further demonstrating the value of AIANZ advocacy, while helping ease the financial burden for operators as a result of increasing fuel costs.

District Plan Advocacy
Tony Michelle and Lynette Wharfe are to be thanked for assisting active advocacy and formal submission work regarding the Northland District Plan framework, addressing provisions across the Far North, Whangarei, and Kaipara districts. The strategy focuses heavily on mitigating reverse sensitivity impacts on existing airfields and helipads, establishing practical, science-based acoustic standards and noise contours, and keeping resource consent pathways accessible for commercial and private operators. Securing clear, permissive planning provisions remains vital to protecting long-term aviation infrastructure and operational flexibility throughout the region.

Queenstown CTR changes
We are assisting James Stokes and the Operational Division on the Queenstown CTR policy changes by Airways. This has some serious economic consequences for the helicopter operators and the broader economy if restrictions are applied.

Organisational Alignment & Global Advocacy (IFVA / VAI)
The International Federation of Helicopter Associations has officially been renamed the International Federation of Vertical Aviation (IFVA). I have been attending these meetings when they are at a respectable hour (before 1am). There is renewed vigour to expand global vertical aviation representation before ICAO, tapping into VAI's horsepower. Influencing change at ICAO will result in future alignment by National Airworthiness Authorities. During our June meeting, the Committee focused on establishing IFVA's global advocacy strategy by evaluating and prioritising representation across 19 ICAO panels, identifying key Priority 1 areas—such as Airworthiness, ATM Operations, Safety Management, and Surveillance—where expert coverage is urgently needed.

The ivfa.aero domain has been secured to launch a centralised website for panel tracking, regional updates, and document sharing. Action items are now underway across the team to engage leading AAM companies (including Joby, Archer, Wisk, Beta, and Eve) as the helicopter OEMs are onboard already, and source technical advisors for top-priority ICAO panel assignments.

Kind regards.



Scott McKenzie
Chair, NZHA

Performance Report

Aviation Industry Association of New Zealand Incorporated
For the year ended 31 March 2026

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Entity Information

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

LEGAL NAME OF ENTITY
Aviation Industry Association of New Zealand Incorporated

ENTITY TYPE
Aviation Industry Association of New Zealand Incorporated (AIANZ),is registered under the Incorporated Societies Act 2022.

SOCIETY REGISTRATION NUMBER
216071

DATE OF INCORPORATION
22 August 1950

REGISTERED OFFICE
Level 5, 5-7 Willeston St, Wellington NZ

ENTITY PURPOSE OR MISSION
Providing value for members by championing safety, representing their interests and helping be more effective in business.

ENTITY STRUCTURE
AIANZ is organised into six divisions each headed by a chairman.
NZ Agricultural Aviation Association (AAA)
NZ Helicopter Association (NZHA)
Unmanned Aerial Vehicles NZ (UAVNZ)
Training & Development
Aircraft Engineering Association NZ (AEANZ)
Operational Division

ENTITY GOVERNANCE ARRANGEMENT
AIANZ comprise 10 Executive Council members who meet 4-5 times per year.

RELIANCE ON VOLUNTEERS AND DONATED GOODS AND SERVICES
The Council members on the governing body are all volunteers. There are no volunteer staff.
The Association does not receive any donated goods or services.

Statement of Service Performance

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

Our Purpose
AIANZ exists to support members in time of need, communicate clearly what we stand for, and provide genuine robust scrutiny of government agencies and decisions - acting consistently and transparently.

Our Aspiration
To be the voice of New Zealand's commercial aviation industry , delivering value, advocacy and resilience for our members while supporting a safe, sustainable and globally competitive aviation sector.

Our Members
NZ commercial aviation across commercial airlines, maintenance, repair and overhaul organisations (MRO's), training organisations, aviation support sectors as well as serving corporate and individual members and allied stakeholders.

How We Measure Success

1. Membership Value & Engagement

Objective: Make AIANZ membership" 'obviously worth it" across divisions, regions, and career stages.

Key actions and activities

(i) Define our value proposition: intangible advocacy and tangible benefits and deploy it through Council and Divisions (consistent message).

Outcome: *Over the past year, the AINZ has been a strong advocate in the matters of critical importance to the industry. These are outlined in Section 2 below under 'Advocacy, Policy & Influence'.*

(ii) Member engagement system: implement a simple system to include division updates, structured onboarding, retention saves, as well as a fortnightly e-newsletter.

Outcome: *Membership retention for the 2025/26 year was approximately 95%.*
E- newsletters have gone out to members and also the wider industry, at least fortnightly in the reporting period. Important industry announcements have often been communicated outside of the usual fortnightly newsletter.

(iii) Events and professional development programme: publish an annual calendar of capability workshops, Senior Persons' workshops, Safety Managers' workshops networking /leadership forum and deliver Annual Conference that showcases the best of the commercial aviation sector while delivering learning opportunities.

Outcome: *The following events were delivered during the reporting period:*

	Held	***2026***	***2025***
Annual Conference	*14-16 Sept 25*	*248 delegates*	*355 delegates*
Safety Managers Workshop	*16-Sept-25*	*42 attendees*	*33 attendees*
Senior Persons Workshop	*25-Nov-25*	*31 attendees*	*Nil attendees*
Mental Health Workshops	*Jul- Nov 25*	*105 attendees*	*Nil attendees*
Claude Vuichard Workshops	*Aug-25*	*27 attendees*	*Nil attendees*
UAVNZ Networking Meetings	*May & Jul 25*	*2 Meetings*	*1 meeting*

(iv) Celebrate success and acknowledge excellence: Through an evolving and expanding annual Awards programme.

Outcome: *The annual Aviation Industry Association of NZ awards were held in Wellington on 16 September 2025. where 12 awards (2024:11 awards) were presented to recognise excellence in the aviation industry.*

(v) Safety and standards support pack: expand practical guidance (e.g.; safety bulletins, "what good looks like" packs) and makes it searchable and re-usable for members.

Outcome: *The Safety Managers workshop provided practical guidance for commercial aviation industry operators.*

(vi) Future workforce and inclusion: launch a 'Young Aviation Network" style offering mentoring and pathways and networking opportunities, especially for new pilots, advance aviation and tourism.

Outcome: *This is yet to be done, but a young Aviation Award was introduced to the 2025 Aviation Industry Awards.*

2. Advocacy, Policy and Influence

Objective: Be the trusted evidence-based industry voice that consistently delivers outcomes for members with government, regulators and stakeholders.

Key actions and activities

(i) Regulator performance and reform focus: Set a structured engagement plan with CCA (and relevant agencies), including priority issues, agreed escalation paths and evidence- based positions.

Outcome: *The AIANZ has adopted a responsible peak industry position to make sure as much as possible that the Civil Aviation Authority (CAA), is providing the necessary support to manage safety and risk within the aviation industry. There has been ongoing engagement across all levels of the CCA by the association.*

AIANZ has been successful through the Aviation Council in the Rules Update Programme being introduced, providing a major reform of outdated rules and regulations.

(ii) Policy pipeline: maintain a rolling 12-18 month advocacy agenda aligned to member priorities (Rules, Review, Aviation Action Plan follow -through, training and development issues, fees/levies/charges). This includes submitting to Government, local government , regulator and agency consultations.

Outcome: *The policy pipeline has been significant over the reporting period as follows:*

Support for vital regional connectivity resulted in the Government's announcement of a $30 million funds to support regional airlines

Work on the Direct and Regional Plans has continued to pay dividends with further wins achieved in parts if the country for commercial fixed wing and helicopter operations.

AIANZ was a key player in the development of the Aviation Action Plan launched at the conference in September 2025.

Advocacy in advanced aviation has helped Civil Aviation Act rules 101 and 102 and established a new Part 107 for research, assisting drone operator members.

Big wins were achieved in March 26 ,with operators having FENZ and DOC operators being able to apply fuel surcharges to contracts.

(iii) Leadership forums: participate in key forums including the Aviation Council, the Aviation Community Advisory Group (ACAG), so the commercial industry voice is heard.

Outcome: *The AIANZ has a seat on the newly formed Permanent Aviation Council, the pre-eminent leadership forum for aviation in New Zealand.*

(iv) Ministerial and parliamentary engagement: commit to a regular programme (e.g. annual parliamentary function and targeted briefings) and ensure key messages are consistent and "NZ Inc" framed. This includes a 2026 election statement.

Outcome: *The Association has the ear of Ministers and MPS, meeting with them on a regular basis. In the reporting period we met four times with Hon.James Meager , the Associate Minister of Transport, with the Minister for Space Judith Collins, with Tangi Utikere, the labour Spokesperson for Transport Transport on two occasions,, and with Simon Court, the Parliamentary Under- Secretary for infrastructure.*
In March 2026, we hosted 72 industry personnel are a function in parliament hosted by Hon.James Meager.

(v) Public narrative and media: move from reactive to proactive-publish a small number of 'AIANZ positions' and ensure AIANZ is seen as credible, evidence- based and solutions- focussed, not simply negative.

Outcome: *In the past year, AIANZ has become the recognised voice of the commercial aviation industry and in the porting period, appeared or was quoted more than 50 media outlets including TV, radio and print media.*

(vi) Quantify impact: track and periodically publish (to members) the time /money saved or risk reduced from advocacy wins e.g.; FENZ levies, CAA levies, immigration policy gains.

Outcome: *AIANZ's advocacy wins have been detailed above, resulting gin demonstrable savings for AIANZ members.*

3. Financial and Operational Resilience

Objective: Sustain a well run, financially resilient AIANZ that can deliver consistently (even through shocks), now and in the future.

Key actions and activities

(i) Complete a financial resilience review and agree minimum reserve settings and investment priorities.

Outcome: *A financial resilience review was completed for the AIANZ demonstrating a vast improvement in the Association's finances. It was supported by a three- year budget forecast and presented to the* AIANZ Council in May 2026.

(ii) Diversify Revenue beyond membership where sensible (Conference growth with quality, sponsorship partnerships, targeted paid workshops).

Outcome: *Overall profitability increased through a small percentage increase in membership revenue and an improved surplus from the 2025 annual Conference- this improved the overall revenue mix that was also enhanced through an increased dividend from AIANZ's shareholding in ASPEQ.*

(iii) Hire and embed execution capacity: employ an Executive Officer, Office and Membership Administrator and clarify "who does what" across Council /Executive to avoid bottlenecks.

Outcome: *An Executive Officer was employed in February 2026 and an Office and Membership Administrator employed in January 2026 with defined areas of responsibility.*
Roles of AIANZ Council defined to include financial delegation policy for Executive Committee and wider Council but also trigger point when financial decisions are to be elevated from Chief Executive in cases of unbudgeted expenditure.

(iv) Operational systems uplift: implement/upgrade CRM and establish a lightweight performance dashboard (members, advocacy pipeline, events, finances).

Outcome: *Approval given by AIANZ Council for significant CRM and website upgrade in 2026 to include enhanced features for members and performance dashboard.*

(v) Governance and succession: strengthen governance processes and define role clarity and succession planning for continuity.

Outcome: *Through re-registration under the new incorporated Societies Act, Council representation, terms of* service and other rules reviewed.

Statement of Financial Performance

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

	Notes	2026	2025
Revenue			
Membership Fees and Subscriptions	1	365,724	306,926
Revenue from Providing Goods or Services	1	775,962	671,249
Interest, Dividends & Other Investment Revenue	1	609,849	473,610
Other Operating Revenue	1	240,571	55,992
Total Revenue		**1,992,105**	**1,507,777**
Expenses			
Employee Remuneration and Related Costs	2	459,457	402,042
Costs related to Providing Good and Services	2	464,397	534,641
Other Operating Expenses	2	1,974	910
Total Expenses		**925,829**	**937,593**
Net Surplus/(Deficit)		**1,066,276**	**570,184**
Taxation Charge			
Income Tax Expense	6	159,224	69,760
Total Taxation Charge		**159,224**	**69,760**
Net Surplus/(Deficit) After Tax		**907,053**	**500,424**

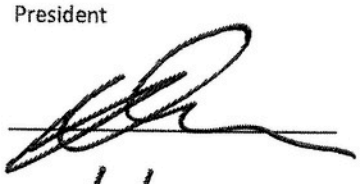
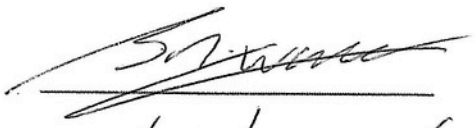
Statement of Financial Position

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

	Notes	2026	2025
Assets			
Current Assets			
Bank Accounts and Cash	3	175,948	115,951
Debtors and Prepayments	3	59,974	150,583
Accrued Income		11,472	5,305
Term Deposits	3	1,345,688	678,180
GST Refundable		12,355	
Total Current Assets		**1,605,437**	**950,019**
Non- Current Assets			
Property Plant and Equipment	4		
Property Plant and Equipment at Cost		55,220	50,219
Accumulated Depreciation		(50,966)	(48,992)
Total Property Plant and Equipment		**4,254**	**1,227**
Intangible Assets	3	8,780	13,170
Investment in ASPEQ		1,672,400	1,409,734
Total Non- Current Assets		**1,685,435**	**1,424,132**
Total Assets		**3,290,872**	**2,374,151**
Liabilities			
Current Liabilities			
Creditors and Accrued expenses	5	49,036	53,087
Employee Entitlements	5	22,065	15,705
Income in Advance	5	100,929	142,295
GST Payable			153
Income Tax Payable	6	60,915	4,386
Total Current Liabilities		232,944	215,626
Total Liabilities		**232,944**	**215,626**
Total Assets less Total Liabilities (Net Assets)		**3,057,928**	**2,158,525**

Accumulated Funds	Notes	2026	2025
Accumulated Surplus/(Deficit)	7	2,918,261	2,011,209
Reserves	8	139,667	147,317
Total Accumulated Funds		**3,057,928**	**2,158,525**

This performance report has been approved by those charged with governance.

Name	Don McCracken	Simon Wallace
Position	President	Chief Executive
Signature		
Date	7/8/2026	7/8/2026

Statement of Cash Flows

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

	2026	2025
Cash flows from Operating Activities		
Cash Receipts		
Membership Fees and Subscriptions	324,358	324,570
Receipts from Providing Goods or Services	854,237	354,624
Interest, Dividends & Other Investment Receipts	353,349	192,811
Other Operating Income	240,571	45,290
Total Cash Receipts	**1,772,515**	**917,295**
Cash Payments		
Employee remuneration and other related payments	460,372	420,637
Other payments related to service delivery	456,784	564,366
GST and Income Tax	122,853	12,838
Total Cash Payments	**1,040,009**	**997,841**
Net Cash inflow/(Outflow) from Operating Activities	**732,506**	**(80,546)**
Cash flows from Investing and Financing Activities		
Cash Receipts		
Sale of Term Investments	-	10,910
Total Cash Receipts	**-**	**10,910**
Cash Payments		
Acquire Property Plant & Equipment	(5,001)	(1,034)
Purchase of Term Investments	(667,508)	
Total Cash Payments	**(672,509)**	**(1,034)**
Net Cash Inflow(Outflow) from Financing Activities	**(672,509)**	**9,876**
Net Increase/(Decrease in Cash	**59,997**	**(70,670)**
Opening Cash	115,951	186,621
Closing Cash	**175,948**	**115,951**
This is represented by:		
Bank Accounts and Cash	**175,948**	**115,951**

Statement of Accounting Policies

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

Basis of Preparation

These financial statements are for Aviation Industry Association of New Zealand Incorporated (AIANZ).
AIANZ is domiciled in New Zealand and is registered under the Incorporated Societies Act 1908.

AIANZ has applied Tier 3 Not-for-Profit Entities (NFP) standard which replaces Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) PBE SFR-A (NFP), as established by the External Reporting Board on the basis that it does not have public accountability and has annual expenses equal to or less than $5,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accrual accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical basis have been used, with the exception of certain items for which specific accounting policies have been identified. The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

Historical Cost

These financial statements have been prepared on a historical cost basis, (except for certain assets which have been revalued as identified in specific accounting policies below). The financial statements are presented in New Zealand dollars (NZ$) and all values are rounded to the nearest NZ$ except where otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. All accounting policies have been applied on a consistent basis with those used in previous years. PBE RDR (Tier2) accounting standards applied: This entity has applied PBE IPSAS 36 *Investments in Associates and joint Ventures* and PBE IPSAS 38 *Disclosure of Interest in Other Entities* in accounting for the investment in ASPEQ Limited. This has been deemed an Investment in Associate for financial reporting purposes. AIANZ holds a 30% shareholding in this entity.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

a. Property Plant & Equipment

The entity has the following classes of Property Plant & Equipment:

Furniture & Fittings	9.6% - 12% SL
Office Equipment	16% -30% SL
Computer Equipment	50% SL

All property, plant and equipment are stated at cost less depreciation.
Depreciation has been calculated in accordance with the rates permitted under the Income Tax Act 2007.

b. Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

c. Taxation

Income tax is accounted for using the taxes payable method. The income tax expense charged to the statement of Financial Performance represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in prior years.

d. Investments

Associates are entities in which the Association has significant influence, but not control, over the operating and/or financial policies. Subsidiaries are entities in which the Association has significant influence and control over the operating and/or financial policies. Associates have been reflected in the financial statements on an equity accounting basis, which shows the Association's share of retained earnings in the Statement of Financial Performance and its share of post-acquisition movements in equity in the balance sheet. The Association's subsidiaries are non-trading subsidiaries and therefore there is no consolidation of any trading results.

e. Revenue

Interest income is recognised using the effective interest method.
Membership subscription income is recognised as income in the year to which it relates.

f. Fundraising and Grants

Grants received are included in operating revenue. If particular conditions are attached to a grant that would require it to be repaid if these conditions are not met, then the grant is recorded as a liability until the conditions are met.

g. Donations

Donations received are included in operating revenue. If particular conditions are attached to a donation that would require it to be repaid if these conditions are not met, then the donation is recorded as liability until the conditions are satisfied. Donated goods or services (other than donated assets) are not recognised. Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the fair value of the asset obtained. Where the fair value of the asset is not readily obtainable the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

h. Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year they are identified.

i. Going Concern

These financial statements have been prepared on the basis that the Association is a going concern.

j. Change in Classification

Some comparative revenue amounts in the Statements of Financial Performance may have been reclassified for consistency.

Notes to the Performance Report

Aviation Industry Association of NZ Incorporated
For the year ended 31 March 2026

1. ANALYSIS OF REVENUE	2026	2025
Membership Fees and Subscriptions		
AAA Subscriptions	116,459	101,185
AAA/UAVNZ Subscriptions	3,883	-
Associate & Individual Membership	6,694	6,893
NZHA Subscriptions	45,799	36,634
SSE Subscriptions	71,472	57,724
TFO & Air Transport Subscriptions	54,185	48,114
Training & Development Subscriptions	45,687	32,496
UAVNZ Subscriptions	21,545	23,879
Total Membership Fees and Subscriptions	**365,724**	**306,926**
Revenue From providing Goods or Services		
Aircare	-	650
Conference	402,959	330,401
Industry Project Funding	320,881	327,752
Seminar Income	52,121	-
UAVNZ Conference		12,447
Total Revenue From providing Goods or Services	**775,962**	**671,249**
Interest Dividends and Other Investment Income		
Interest Income	47,436	42,655
Share of Results in ASPEQ	562,412	430,955
Total Interest Dividends and Other Investment Income	**609,849**	**473,610**
Other Revenue		
Advertising Income	6,895	11,770
ASPEQ Director Fee	30,000	30,000
Sundry Income	203,676	14,222
Total Other Revenue	**240,571**	**55,992**
Total Revenue	**1,992,105**	**1,507,777**

2. Analysis of Expenses	2026	2025
Employee Remuneration and Related Costs		
Salaries & Kiwisaver	342,982	305,467
Staff Recruitment	20,674	550
Subcontractor Costs	95,802	96,024
Total Employee Remuneration and Related Costs	**459,457**	**402,042**

Costs Related to Providing Goods and Services	2026	2025
AAA Expenses	11,839	6,936
Accounting Fees	45,000	45,562
Amortisation	4,390	4,390
Audit Fees	8,487	7,537
Bank Fees	160	676
Conference Expenses	222,947	187,980
General Expenses	578	1,273
Industry Project Costs	431	157,115
Insurance	10,535	7,537
Legal & Consulting Fees	25,042	6,043
Meeting Expenses	4,454	8,361
N3 & Mic Trading Expenses	12,510	11,000
NZHA Expenses	2,775	4,153
Office Equipment & Maintenance	4,173	3,883
Postage Printing & Stationary	795	641
Rent	28,049	26,341
Seminar Expenses	31,169	110
Stripe Fees	1,764	4,886
Subscriptions	7,436	4,949
Telephone & Internet	3,935	3,759
Training & Development	915	1,903
Travel & Accommodation	17,160	16,668
UAVNZ Conference Expenses	-	7,541
Website & IT Costs	19,852	15,398
Total Costs Related to Providing Goods and Services	**464,397**	**534,641**

Other Expenses		
Depreciation	1,974	910
Total Other Expenses	**1,974**	**910**
Total Expenses	**925,829**	**937,593**

3. Analysis of Assets

	2026	2025
Bank Accounts and Cash		
Westpac Day to Day Account	65,368	62,476
Westpac Online Saver Account	110,580	53,475
Total Bank Accounts and Cash	**175,948**	**115,951**
Debtors and Prepayments		
Accounts Receivable	8,970	81,328
Prepaid Conference Expenses	51,004	67,343
Prepayments		1,912
Total Debtors and Prepayments	**59,974**	**150,583**
Other Current Assets		
Accrued Income	11,472	5,305
Total Other Current Assets	**11,472**	**5,305**

Investments		
Investment in ASPEQ Group		
Opening Balance	1,409,734	1,180,009
Dividends Received	(299,746)	(201,229)
Share of ASPEQ Revenue	562,412	430,955
Total ASPEQ Investment	1,672,400	1,409,734
Term Investments	1,345,688	678,180
Total Investments	**3,018,089**	**2,087,914**

Intangible Assets		
Website Development	17,560	17,560
Less Amortisation Website Development	(8,780)	(4,390)
Total Intangible Assets	**8,780**	**13,170**

4. Property Plant and Equipment

2026 Asset Class	Opening Carrying Amount	Purchases	Disposals	Accumulated Depreciation	Closing Carrying Amount
Computer Equipment	26,570	5,001	-	28,103	3,468
Furniture & Fittings	15,663	-	-	14,877	786
Office Equipment	7,986	-	-	7,986	-
Total	**50,219**	**5,001**	-	**50,966**	**4,254**

2025 Asset Class	Opening Carrying Amount	Purchases	Disposals	Accumulated Depreciation	Closing Carrying Amount
Computer Equipment	26,570	-	-	26,295	276
Furniture & Fittings	14,629	1,034	-	14,711	952
Office Equipment	7,896	-	-	7,896	-
Total	**49,095**	**1,034**	-	**48,902**	**1,227**

5. Analysis of Liabilities

	2026	**2025**
Creditors and Accrued Expenses		
Accounts Payable	23,361	30,476
Accrued Expenses	25,675	22,611
Total Creditors and Accrued Expenses	**49,036**	**53,087**
Employee Costs Payable		
Holiday Pay Liability	22,065	15,705
Total Employee Costs Payable	**22,065**	**15,705**
Income In Advance		
Income in Advance- Service Provision	40,900	77,483
Income in Advance - Subscriptions	60,029	64,812
Total Income In Advance	**100,929**	**142,295**
Other Current Liabilities		
Income Tax Payable	60,915	4,386
Total Other Current Liabilities	**60,915**	**4,386**

6. Taxation

	2026	2025
Operating Surplus before taxation		
Current Year Earnings	1,066,276	570,184
Total Operating Surplus before taxation	**1,066,276**	**570,184**
Non Taxable Income	497,620	320,041
Taxable Income	568,655	249,144
Taxation Charge is Represented by		
Current year Tax	**159,224**	**69,760**
Less Tax credits		
Imputation Credits Received	83,929	56,344
Total Less Tax Credits	**83,929**	**56,344**
Taxation Expense	75,295	13,416
Provisional Tax Paid (current year)		
Provisional Tax Paid (current year)	14,380	9,030
Total Provisional Tax Paid (current year)	**14,380**	**9,030**
Terminal Tax Unpaid (previous years)		
Terminal tax Unpaid (previous years)	-	-
Total Terminal tax Unpaid (previous years)	-	-
Income Tax Payable	**60,915**	**4,386**

7. Accumulated Funds

	2026	2025

2026	Accumulated Funds	Workforce Development Fund	Asset Revaluation Reserve	Total
Opening Balance	2,009,312	147,317	1,897	2,158,525
Surplus/(Deficit)	907,052	-	-	907,052
Transfer to/(from) Reserve	1,897	(7,650)	(1,897)	(7,650)
Closing Balance	**2,918,261**	**139,667**	**-**	**3,057,928**

2025	Accumulated Funds	Workforce Development Fund	Asset Revaluation Reserve	Total
Opening Balance	1,656,204	-	1,897	1,658,101
Surplus/(Deficit)	500,424	-	-	500,424
Transfer to Reserve	(147,317)	147,317	-	-
Closing Balance	**2,009,312**	**147,317**	**1,897**	**2,158,525**

8 Breakdown of Reserves

	2026	2025
Reserves		
*Ringhora Workforce Development Fund	139,667	147,317
Total Reserves	**139,667**	**147,317**

*In January 24 the Workforce Development Council (Ringahora), granted AIANZ $330,000 to undertake the Aviation Workforce Platform Project which was completed in August 24. Upon project completion Ringahora agreed that AIANZ could keep the surplus funds of $147,317 to fund future aviation industry workforce development initiatives.

8. Commitments

AIANZ rents its premises located at Level 5, 5-7 Willeston St Wellington. The current lease was renewed on 1 February 2025 and expires on 1 February 2027.

	2026	2025
Within one year	23,373	28,049
More than one year but not later than 2 years	-	23,373

9. Contingent Liabilities

At balance date there are no known contingent liabilities (2025:$0). AIANZ has not granted any securities in respect of liabilities payable by another party whatsoever.

10. Related Parties

AIANZ holds a minority 30% shareholding in ASPEQ Ltd and AIANZ Chief Executive Simon Wallace is a director on the ASPEQ Ltd board.
During the year AIANZ received the following payments from ASPEQ Ltd:
Gross Dividend payment of $299,746 (2025: $201,229)
Directors Fees of $30,000 (2025: $30,000)

11. Events After the Balance Date

No other subsequent events occurred that required recognition or disclosure in the Performance Report.

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Independent assurance practitioner's review report

To the Members of Aviation Industry Association of NZ Incorporated

We have reviewed the accompanying performance report of Aviation Industry Association of NZ Incorporatedon pages 1to 15, which comprises of the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2026, the statement of financial position as at 31 March 2026, and material accounting policy information and other explanatory information.

The responsibility of the Executive Councilfor the performance report
The Executive Councilare responsible on behalf of the entity for:

a) The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicablefinancial reporting framework;
b) the preparation and fair presentation of the performance report in accordance with the XRB's Tier 3 (NFP) Standardissued in New Zealand by the New Zealand Accounting Standards Board, and
c) for such internal control as the Executive Councildetermine is necessary to enable the preparation of the performance reportthat is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility
Our responsibility is to express a conclusion on the performance report. We conducted our review of the financial information (consisting of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report) 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 ofthe Entity", and the review of the non-financial information (consisting of the entity information and statement of service performance) in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material respects in accordance with theXRB's Tier 3 (NFP) Standard. Those standardsalso require that we comply with ethical requirements.

A review of the Performance Report in accordance with ISRE (NZ) 2400and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. A review of the statement of service performance also involves performing procedures to obtain evidence and evaluating the suitability of the reported performance measuresand quantification methods used. We performed procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applied analytical procedures, and evaluated the evidence obtained. The procedures selected depend on our judgement, including the areas identified where a material misstatement is likely to arise.

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) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on theperformance report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Aviation Industry Association of NZ Incorporated.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that this performance report does not present fairly, in all material respects, the entity information and the financial position of Aviation Industry Association of NZ Incorporatedas at 31 March 2026and its financial performance, cash flows and service performance for the year then ended in accordance with XRB's Tier 3 (NFP) Standard.



Moore MarkhamsWellington Audit|Chartered Accountants, Wellington, New Zealand
12 August 2026



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