

Annual Report

BMW Race Driver Series Inc.
For the year ended 31 March 2026

Prepared by Curl Friday

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Compilation Report

BMW Race Driver Series Inc. For the year ended 31 March 2026

Compilation Report to the Officers of the BMW Race Driver Series Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of BMW Race Driver Series Incorporated for year ended 31 March 2026.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The governing body of Officers and Executive committee members are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Report

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. An independent audit or review engagement has not been performed.

Independence

We have no involvement with BMW Race Driver Series Incorporated other than for the preparation of financial statements and management reports and offering clarity based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.



Clare Zwaan | *Director (BBus)*

Curl Friday, Level 17, 11-19 Customs Street West, Commercial Bay, Auckland 1010

Dated: 05 June 2026

Entity Information

BMW Race Driver Series Inc. For the year ended 31 March 2026

'Who are we?', 'Why do we exist?'

Legal Name of Entity

BMW Race Driver Series Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

2187686

Entity's Purpose or Mission

Do anything necessary or helpful to promote the racing of BMW cars at various events around New Zealand for the enjoyment and sporting fellowship of like-minded enthusiasts.

Entity Structure

Committee consisting of Chairperson, Secretary, Treasurer, BMWCC Representative and others as the Committee decides.

Main Sources of Entity's Cash and Resources

Incorporated Society

Main Methods Used by Entity to Raise Funds

Member subscriptions and Sponsorship

Physical Address

C/- Curl Friday, 11-19 Customs Street West, Auckland Central, Auckland 1010, New Zealand.

Postal Address

C/- Curl Friday, PO Box 90229, Victoria Street West, Auckland 1142, New Zealand.

Approval of Financial Report

**BMW Race Driver Series Inc.
For the year ended 31 March 2026**

The governing body of Officers and Executive committee members are pleased to present the approved financial report including the historical financial statements of BMW Race Driver Series Incorporated for year ended 31 March 2026.

APPROVED



Michael Kennedy

Chairperson

Date

Statement of Service Performance

BMW Race Driver Series Inc. For the year ended 31 March 2026

'What did we do?', 'When did we do it?'

During the year ended 31 March 2026, BMW Race Driver Series Incorporated organised and promoted a series of BMW-focused motorsport activities throughout New Zealand. Activities included sprint and endurance race meetings, driver development initiatives, the annual BMW Race Driver Series Scholarship Programme, technical regulation development, member communications, and the Annual General Meeting and Prizegiving.

The Society continued to provide opportunities for members to participate in affordable and competitive motorsport while fostering driver development, sportsmanship, technical knowledge, and volunteer participation within the motorsport community.

Description of medium to long term objectives

The Society's long-term objective is to promote and develop BMW motorsport participation throughout New Zealand by providing safe, affordable and professionally managed racing opportunities for drivers of all experience levels.

Medium-term objectives include:

- Growing participation in the BMW Race Driver Series and associated events.
- Supporting driver development through the BMW Race Driver Series Scholarship Programme and mentoring initiatives.
- Maintaining fair, safe and competitive technical and sporting regulations.
- Encouraging volunteer participation and motorsport officiating development.
- Providing members with regular communication regarding series activities, technical regulations and motorsport opportunities.
- Strengthening relationships with sponsors, clubs and motorsport organisations to ensure the long-term sustainability of the series.

	2026	2025
Description and Quantification of the Entity's Key Activities		
Scholarship Day and Driver Development Event	1	1
Sprint Race Meetings	6	6
Endurance Events	2	2
Annual General Meeting and Prizegiving	1	1
Executive Committee Strategy Meetings	10	8
Technical Regulation Reviews and Updates	1	1

Description and Quantification of the Entity's Activities

The Society continued to deliver a structured and competitive BMW racing championship, providing members with opportunities to participate in sprint and endurance motorsport events at 3 North Island locations.

Key achievements during the year included:

- Delivery of the BMW Race Driver Series Scholarship Programme, providing a pathway for new competitors to enter motorsport and to further the Series participation.
- Ongoing development and refinement of technical regulations to maintain close and competitive racing.
- Continued promotion of driver development, volunteer training and motorsport education.

- Delivery of race meetings and member engagement activities in conjunction with affiliated motorsport organisations.
- Maintenance of strong relationships with sponsors, volunteers, officials and the BMW Car Club New Zealand community.

The Society remains committed to preserving affordable motorsport participation while supporting the development of future competitors and volunteers.

Additional Activity Measures

The Executive Committee met regularly throughout the year to oversee governance, financial management, strategic planning, sponsorship opportunities and operational delivery of Society activities.

The Society maintained regular communication with members through digital channels, event briefings and technical bulletins.

The Annual General Meeting and Prizegiving provided members with an opportunity to review the Society's performance, recognise participant achievements and contribute to future planning.

The Scholarship Programme continued to provide an important development pathway for aspiring drivers entering competitive motorsport.

Additional Information

The Society maintained a consistent level of activity compared with the previous year while continuing to refine event delivery and member engagement. Participation in the Scholarship Programme and ongoing development of technical regulations remained important focus areas.

The Society continues to balance affordability, safety and competitiveness while supporting sustainable growth in membership and event participation.

Statement of Financial Performance

BMW Race Driver Series Inc.
For the year ended 31 March 2026

'How was it funded?' and 'What did it cost?'

	NOTES	2026	2025
Revenue			
Revenue from providing goods or services	1	116,850	11,867
Interest, dividends and other investment revenue	1	2	306
Other revenue	1	55,174	41,636
Total Revenue		172,027	53,808
Expenses			
Costs related to providing goods or service	2	148,155	21,281
Grants and donations made	2	1,500	1,265
Other expenses	2	24,239	27,205
Total Expenses		173,894	49,751
Surplus/(Deficit) for the Year		(1,867)	4,057

This statement has been prepared without independent audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

BMW Race Driver Series Inc.

As at 31 March 2026

'What the entity owns' and 'What the entity owes'

	NOTES	31 MAR 2026	31 MAR 2025
Assets			
Current Assets			
Debtors and prepayments	3	1,862	2,752
Total Current Assets		1,862	2,752
Non-Current Assets			
Property, Plant and Equipment	5	24,295	24,295
Other non-current assets	3	67,863	66,892
Total Non-Current Assets		92,158	91,187
Total Assets		94,020	93,939
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	1,465	(1,103)
Other current liabilities	4	7,500	8,120
Total Current Liabilities		8,965	7,017
Total Liabilities		8,965	7,017
Total Assets less Total Liabilities (Net Assets)		85,055	86,922
Accumulated Funds			
Accumulated surpluses or (deficits)	6	85,055	86,922
Total Accumulated Funds		85,055	86,922

This statement has been prepared without independent audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

BMW Race Driver Series Inc.
For the year ended 31 March 2026

	2026	2025
Cash Flows from Operating Activities		
Gross sales from commercial activities	2,805	2,566
Interest, dividends and other investment receipts	2	306
Cash receipts from other operating activities	195,620	56,762
GST	2,942	(1,968)
Payments related to commercial activities	(183,276)	(37,218)
Donations or grants paid	(1,725)	(1,265)
Cash flows from other operating activities	(14,978)	(18,540)
Total Cash Flows from Operating Activities	1,391	643
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(6,353)
Cash flows from other investing and financing activities	(1,391)	5,711
Total Cash Flows from Investing and Financing Activities	(1,391)	(643)
Net Increase/(Decrease) in Cash	-	-
Bank Accounts and Cash		
Opening cash	-	-
Closing cash	-	-

This statement has been prepared without independent audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

BMW Race Driver Series Inc.

For the year ended 31 March 2026

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (PS) *Public Benefit Entity Simple Format Reporting - Accrual (Public Sector)* on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. 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.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

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

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

BMW Race Driver Series Inc. For the year ended 31 March 2026

	2026	2025
1. Analysis of Revenue		
Revenue from providing goods or services		
Race Meetings	101,698	-
Sales of Goods/Merchandise	2,439	2,232
Track Days	12,713	9,635
Total Revenue from providing goods or services	116,850	11,867
Interest, dividends and other investment revenue		
Interest Received	2	306
Total Interest, dividends and other investment revenue	2	306
Other revenue		
AGM & Prizegiving	5,765	4,348
Fees/Subscriptions	10,704	16,526
Scholarship Day	9,375	5,548
Sponsorship	24,812	15,000
Sundry Income	4,518	215
Total Other revenue	55,174	41,636
	2026	2025
2. Analysis of Expenses		
Costs related to providing goods or services		
Advertising/Series Promotion	4,041	1,420
Bad Debt	1,739	-
Bank Fees	-	4
Bookkeeping services	3,774	-
Cost of Services Sold	(5)	213
Freight and Courier	110	-
Merchandise for Resale	2,727	3,181
Other Expenses	348	-
Race Day Exp	116,886	6,147
Scholarship Car Exp	19,307	8,966
Track Day Exp	968	1,351
Total Costs related to providing goods or services	149,894	21,281
Grants and donations made		
Sponsorship expense	1,500	1,265
Total Grants and donations made	1,500	1,265
Other expenses		
Accountancy Fees	956	151
AGM and Prizegiving	8,519	10,933

Scholarship Day Exp	13,025	16,122
Total Other expenses	22,500	27,205

2026 2025

3. Analysis of Assets

Debtors and prepayments

Accounts Receivable	840	1,730
Prepayments	1,022	1,022
Total Debtors and prepayments	1,862	2,752

Other non-current assets

(-00) Trade	32,098	11,127
(-01) Savings	35,764	55,764
Total Other non-current assets	67,863	66,892

2026 2025

4. Analysis of Liabilities

Creditors and accrued expenses

GST	1,465	(1,103)
Total Creditors and accrued expenses	1,465	(1,103)

Other current liabilities

Rounding	-	-
Scholarship Car Bond	7,500	8,120
Total Other current liabilities	7,500	8,120

2026 2025

5. Property, Plant and Equipment

Motor Vehicles

Opening Balance	19,273	14,867
Vehicles owned	-	4,406
Total Motor Vehicles	19,273	19,273

Plant and Equipment

Opening Balance	5,022	3,075
Plant and machinery owned	-	1,947
Total Plant and Equipment	5,022	5,022

Total Property, Plant and Equipment

24,295 24,295

2026 2025

6. Accumulated Funds

Accumulated Funds

Opening Balance	86,922	82,865
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	2026	2025
Accumulated surpluses or (deficits)	(1,867)	4,057
Total Accumulated Funds	85,055	86,922
Total Accumulated Funds	85,055	86,922

7. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last year - nil).

8. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.