

ATTACHMENTS

**Taupō Airport Authority Committee
Meeting**

28 April 2025

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Taupō Airport Authority Committee Meeting Minutes

24 February 2025

**TAUPŌ DISTRICT COUNCIL
MINUTES OF THE TAUPŌ AIRPORT AUTHORITY COMMITTEE MEETING
HELD AT THE TAUPŌ AIRPORT, ANZAC MEMORIAL DRIVE, TAUPŌ
ON MONDAY, 24 FEBRUARY 2025 AT 1.30PM**

PRESENT: Mr Chris Johnston (in the Chair), Cr Duncan Campbell, Mr Chris Grace, Cr Yvonne Westerman

IN ATTENDANCE: General Manager Strategy and Environment (W Zander), General Manager Airport (W Wootton), Airport Operations Manager (K Gard), Airport Safety Manager (S Petersen), Finance Business Partner (D Klue), Governance Quality Manager (S James)

MEDIA AND PUBLIC: One member of the public

1 KARAKIA

The General Manager Strategy and Environment recited the Taupō District Council opening karakia.

2 WHAKAPĀHA | APOLOGIES

TAA202502/01 RESOLUTION

Moved: Mr Chris Johnston

Seconded: Mr Chris Grace

That the apology received from His Worship the Mayor, David Trewavas be accepted.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/01 above.

3 NGĀ WHAKAPĀNGA TUKITUKI | CONFLICTS OF INTEREST

Nil

4 WHAKAMANATANGA O NGĀ MENETI | CONFIRMATION OF MINUTES

4.1 TAUPŌ AIRPORT AUTHORITY COMMITTEE MEETING - 2 DECEMBER 2024

TAA202502/02 RESOLUTION

Moved: Mr Chris Grace

Seconded: Cr Yvonne Westerman

That the minutes of the Taupō Airport Authority Committee meeting held on Monday 2 December 2024 be approved and adopted as a true and correct record.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/02 above.

5 NGĀ RIPOATA | REPORTS**5.1 OPERATIONS UPDATE**

The Airport Operations Manager and the Safety Manager provided an update to the Committee about airport operations. The following points were noted:

- The Council water main replacement project was nearing completion. There had been a couple of planned water outages whilst the contractor was provisioning for water mains under ANZAC Memorial Drive.
- Originair's inaugural flight between Wellington and Taupō on 17 February 2025 was a success. Marketing was ongoing, as it was important to continue to raise awareness of the availability of flights between Taupō and Wellington three times per week. Pricing was competitive at lead-in fares of \$99 one way. If the service was well-used, there was the potential to increase the frequency to six flights per week. Originair also offers connections to Westport and Nelson.
- The UAV (drone) AirShare free trial had been extended for a further six months. The application was easy to operate and visibility was good. On the whole, the feedback from operators had been positive.
- An Airport Safety Group meeting was held on 12 February 2025. Items of interest included open items awaiting Civil Aviation Authority response; discussion about the safety component of the apron extension project; and ongoing wildlife control.
- The Taupō Airport Safety Manager had met with Originair's Safety Manager to discuss the diversity of the airspace and the various airport users. That information would be passed on to Originair flight crews.
- A ladies skydiving event at Taupō airport was planned for 6 March 2025.
- There had been one occurrence of an unauthorised UAV over Taupō. Public education about the use of these devices would continue.
- The Aeronautical Information Publication (AIP) would be updated with new markings and information relating to the remarking of the apron area following the surface treatment project.
- Most of the timber from the three gum trees removed landside had been taken away. There were a few stumps remaining and then a final tidy-up of the area would be done.
- The Taupō Airport Authority presented to the annual Airport Users Group meeting on 9 December 2024, with several topics being covered. The Chairperson asked for an invitation to future annual user group meetings to be sent to Taupō Airport Authority Committee members.
- The final inspection of the Tūrangi aerodrome by Taupō Airport Authority had been carried out ahead of the sub-licence with the aeroclub expiring on 27 February 2025 and the Council's lease with the land owner expiring on 28 February 2025.

The General Manager Airport concluded the update with a summary of recent passenger and aircraft movements.

TAA202502/03 RESOLUTION

Moved: Mr Chris Johnston

Seconded: Cr Yvonne Westerman

That the Taupō Airport Authority Committee receives the operational update report.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/03 above.

5.2 FINANCE REPORT FOR THE PERIOD ENDED 31 DECEMBER 2024

The Finance Business Partner gave a brief overview of finances for the period and answered questions of clarification, with input from the General Manager Airport.

Taupō Airport Authority Committee Meeting Minutes

24 February 2025

TAA202502/04 RESOLUTION

Moved: Mr Chris Grace
Seconded: Mr Chris Johnston

That the Taupō Airport Authority Committee receives the Taupō Airport Authority finance report for the period ended 31 December 2024.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/04 above.

5.3 APPROVAL AND ADOPTION OF THE INTERIM 6 MONTH FINANCIAL STATEMENTS TO 31 DECEMBER 2024**TAA202502/05 RESOLUTION**

Moved: Cr Yvonne Westerman
Seconded: Mr Chris Grace

That the Taupō Airport Authority Committee approves and adopts the Interim 6-month Financial Statements to 31 December 2024.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/05 above.

5.4 TAUPŌ AIRPORT AUTHORITY DRAFT STATEMENT OF INTENT 2025 - 2028

The General Manager Airport explained that the draft Statement of Intent would be sent to Council and the Ministry of Transport for review. The Committee Chairperson observed that the Statement of Intent including proposed capital projects aligned to the airport master plan.

In response to a question, the General Manager Airport advised that an asset management plan for the airport needed to be developed. He added that there was a mix between Taupō Airport Authority and Taupō District Council owned assets.

In response to another question, the General Manager Airport explained that the Ministry of Transport would only contribute funding for essential airside projects that were required to comply with the aerodrome operating certificate.

Members agreed to approve the draft Statement of Intent, with one amendment, being the replacement in Section 5.5 Governance Structure Review from ".....repositioning TAA from a Standing Committee of Council to a full Council Controlled Organisation structure" with ".....repositioning TAA from a Standing Committee of Council to a Council Controlled Trading Organisation (CCTO)".

TAA202502/06 RESOLUTION

Moved: Mr Chris Grace
Seconded: Mr Chris Johnston

That the Taupō Airport Authority Committee receives and approves the Draft Statement of Intent 1 July 2025 to 30 June 2028, as amended to replace in Section 5.5 Governance Structure Review ".....repositioning TAA from a Standing Committee of Council to a full Council Controlled Organisation structure" with ".....repositioning TAA from a Standing Committee of Council to a Council Controlled Trading Organisation (CCTO)".

CARRIED

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Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/06 above.

5.5 TAUPŌ AIRPORT AUTHORITY CAPITAL PROJECTS UPDATE

The General Manager Airport summarised the report on capital projects, including the apron extension; apron surface treatment; and boundary fencing. He answered questions, with input from the Airport Operations Manager. Additional points were noted as follows.

Apron extension

- The project was a success, with the main challenge being transport of asphalt from Hamilton, but that was resolved and the end product was very good.
- Grass reseed around the perimeter of the new works was being planned for later in the year when growing conditions would be more favourable. Aircraft could relocate to the new General Aviation (GA) grass parking area in the meantime.

Apron surface treatment

- Management would meet with the contractor the following week and discussions would include plans for phasing the work to enable apron operations to continue throughout.
- The work would probably be done in three or four phases and the material would require warm temperatures to cure, so would be done during daylight hours.
- Once complete, the apron area would be remarked.

Boundary fencing

The project was underway and a lot of rock had been encountered.

Cropping

Council had agreed a new contract with the current airport contractor to crop 40ha of Council land on the south side of the airport southern boundary fence. It was hoped that the contractor will crop again as part of the airport contract before the end of the season.

TAA202502/07 RESOLUTION

Moved: Cr Yvonne Westerman

Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee receives the capital projects update.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/07 above.

5.6 DISTRICT PLAN NOTICE OF REQUIREMENT

The General Manager Airport advised that the District Plan notice of requirement would be submitted to Council the following day (24 February 2025). The process would include public consultation, hearing of submissions and an appeal period.

The General Manager Strategy and Environment added that a chronological timeline of the process would be provided to members at the next Committee meeting.

Taupō Airport Authority Committee Meeting Minutes

24 February 2025

TAA202502/08 RESOLUTION

Moved: Mr Chris Grace
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee receives the District Plan notice of requirement update.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/08 above.

5.7 REGIONAL INFRASTRUCTURE FUND

The General Manager Airport advised that he had met with the New Zealand Airports Association, which was also involved in discussions with the Ministry of Business, Innovation and Employment (MBIE)'s Kānoa team.

TAA202502/09 RESOLUTION

Moved: Mr Chris Johnston
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee receives the regional infrastructure fund information.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/09 above.

5.8 PROPOSED LAND SUBDIVISION AT TAUPŌ AIRPORT

The General Manager Airport provided an update on the proposal to subdivide land at Taupō airport, and answered questions. The following points were noted:

- The documents were ready to sign, but it was unclear whether any conditions would be in place.
- Once signed, Taupō Airport Authority could take over Lots 50, 51 and 52, which would open up access to the area beyond and enable development to occur in accordance with the airport master plan.
- The helicopter extension area could be developed once the District Plan change process was complete. Noise levels would be monitored and solutions identified if required.

TAA202502/10 RESOLUTION

Moved: Cr Yvonne Westerman
Seconded: Mr Chris Grace

It is recommended that the Taupō Airport Authority Committee receives the land subdivision information.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/10 above.

5.9 TAUPŌ AIRPORT AUTHORITY CORPORATISATION

The General Manager Airport reported that Ford Sumner's legal advice had been received. He provided a summary of the advice and answered questions.

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Taupō Airport Authority Committee Meeting Minutes

24 February 2025

The following points were noted:

- The advice confirmed that Taupō airport was a Council Controlled Organisation but would be required to be a Council Controlled Trading Organisation if a separate entity was established.
- Existing Taupō Airport Authority Committee members could not automatically be transferred to a new governance structure (board of directors). The new structure would not include elected members. It would be very important to appoint the right people with the appropriate mix of skills required to govern the airport. It would also be important to ensure controls were in place to manage conflicts of interest.
- If the process was started in one month's time, it could be completed by the local government elections in October 2025.
- The process would include a two-month consultation period.
- Council would need to consider whether to commence the process, and timeframes.
- Whether or not the joint venture would continue would be clarified via the process.
- The Ministry of Transport had indicated its support for a change in governance structure, but also that the Ministry would want input into the appointment process.
- Accounting advice would also need to be obtained, particularly in relation to the treatment of Taupō Airport Authority's tax credits.

The General Manager Strategy and Environment and the General Manager Airport would continue to discuss the matter and provide further updates to the Committee in due course.

TAA202502/11 RESOLUTION

Moved: Mr Chris Johnston

Seconded: Cr Yvonne Westerman

That the Taupō Airport Authority Committee receives the Taupō Airport Authority corporatisation update.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/11 above.

5.10 TŪRANGI AERODROME

The General Manager Airport summarised the report. The following points were noted during questions, answers and related discussion:

- A private operator had come forward to become the new named operator of the non-certified Tūrangi aerodrome from 1 March 2025. Those details had been passed on to the Civil Aviation Authority. The last inspection report had been provided to the proposed named operator.
- Taupō Airport Authority had no involvement with leasing arrangements at the Tūrangi aerodrome. The land would be transferred back to family members in June 2025. Until then, Council and the Taupō Airport Authority would assist by mowing the airstrip; helping to change the named operator; and providing information.

TAA202502/12 RESOLUTION

Moved: Mr Chris Grace

Seconded: Mr Chris Johnston

That the Taupō Airport Authority Committee receives the update about the Tūrangi aerodrome.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/12 above.

6 NGĀ KŌRERO TŪMATAITI | CONFIDENTIAL BUSINESS**TAA202502/13 RESOLUTION**

Moved: Mr Chris Grace

Seconded: Mr Chris Johnston

RESOLUTION TO EXCLUDE THE PUBLIC

I move that the public be excluded from the following parts of the proceedings of this meeting.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48[1] of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under Section 48(1) for the passing of this resolution	Plain English reason for passing this resolution in relation to each matter
Agenda Item No: 6.1 Confirmation of Confidential Portion of Taupō Airport Authority Committee Minutes - 2 December 2024	Section 7(2)(b)(ii) - the withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information Section 7(2)(h) - the withholding of the information is necessary to enable [the Council] to carry out, without prejudice or disadvantage, commercial activities Section 7(2)(i) - the withholding of the information is necessary to enable [the Council] to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	Section 48(1)(a)(i)- the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7	The confidential portion of the minutes of the Taupō Airport Authority Committee meeting held on 2 December 2024 contain summaries of discussions about the Ministry of Transport Joint Venture and potential commercial activities and negotiations relating to regional connectivity. The minutes are retained in confidence because discussions about these matters are ongoing.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/13 above.

Taupō Airport Authority Committee Meeting Minutes

24 February 2025

The meeting closed at 3.23pm.

The minutes of this meeting were confirmed at the Taupō Airport Authority Committee Meeting held on 28 April 2025.

.....
CHAIRPERSON

Confidential Taupō Airport Authority Committee Meeting Minutes

24 February 2025

**TAUPŌ DISTRICT COUNCIL
MINUTES OF THE CONFIDENTIAL TAUPŌ AIRPORT AUTHORITY COMMITTEE MEETING
HELD AT THE TAUPŌ AIRPORT, ANZAC MEMORIAL DRIVE, TAUPŌ
ON MONDAY, 24 FEBRUARY 2025 AT 1.30PM**

PRESENT: Mr Chris Johnston (in the Chair), Cr Duncan Campbell, Mr Chris Grace, Cr Yvonne Westerman

IN ATTENDANCE: General Manager Airport (W Wootton), Airport Operations Manager (K Gard), Airport Safety Manager (S Petersen), Finance Business Partner (D Klue), Governance Quality Manager (S James)

MEDIA AND PUBLIC: Nil

1 KARAKIA

2 WHAKAPĀHA | APOLOGIES

His Worship the Mayor, David Trewavas had submitted his apology for the meeting.

3 NGĀ WHAKAPĀNGA TUKITUKI | CONFLICTS OF INTEREST

Nil

4 WHAKAMANATANGA O NGĀ MENETI | CONFIRMATION OF MINUTES

See below.

5 NGĀ RIPOATA | REPORTS

Nil

6 NGĀ KŌRERO TŪMATAITI | CONFIDENTIAL BUSINESS

6.1 CONFIRMATION OF CONFIDENTIAL PORTION OF TAUPŌ AIRPORT AUTHORITY COMMITTEE MINUTES - 2 DECEMBER 2024

TAA202502/C02 RESOLUTION

Moved: Cr Yvonne Westerman

Seconded: Mr Chris Johnston

That the confidential portion of the minutes of the Taupō Airport Authority Committee meeting held on Monday 2 December 2024 be approved and adopted as a true and correct record.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202502/C02 above.

The meeting closed at 3.23pm.

The minutes of this meeting were confirmed at the Confidential Taupō Airport Authority Committee Meeting held on 28 April 2025.

.....
CHAIRPERSON

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Extracts from Standing Orders 2022-2025

15. Public Forums | Ngā Matapakinga a te Marea

Public forums are a defined period of time, usually at the start of an ordinary meeting, which, at the discretion of a meeting, is put aside for the purpose of public input. Public forums are designed to enable members of the public to bring matters of their choice, not necessarily on the meeting's agenda, to the attention of the local authority.

In the case of a committee, subcommittee, local or community board, any issue, idea, or matter raised in a public forum, must fall within the terms of reference of that body.

15.1 Time limits | Ngā tepenga wā

A period of up to 30 minutes, or such longer time as the meeting may determine, will be available for the public forum at each scheduled local authority meeting. Requests must be made to the chief executive (or their delegate) at least one clear day before the meeting; however this requirement may be waived by the chairperson. Requests should also outline the matters that will be addressed by the speaker(s).

Speakers can speak for up to 5 minutes. Where the number of speakers presenting in the public forum exceeds 6 in total, the chairperson has discretion to restrict the speaking time permitted for all presenters.

15.2 Restrictions | Ngā Herenga

The chairperson has the discretion to decline to hear a speaker or to terminate a presentation at any time where:

- A speaker is repeating views presented by an earlier speaker at the same public forum;
- The speaker is criticising elected members and/or staff;
- The speaker is being repetitious, disrespectful or offensive;
- The speaker has previously spoken on the same issue;
- The matter is subject to legal proceedings; and
- The matter is subject to a hearing, including the hearing of submissions where the local authority or committee sits in a quasi-judicial capacity.

15.3 Questions at public forums | Ngā pātai i ngā matapakinga a te marea

At the conclusion of the presentation, with the permission of the chairperson, elected members may ask questions of speakers. Questions are to be confined to obtaining information or clarification on matters raised by a speaker.

15.4 No resolutions | Kāore he tatūnga

Following the public forum, no debate or decisions will be made at the meeting on issues raised during the forum unless related to items already on the agenda. (See the LGNZ Guide to Standing Orders for suggestions of good practice in dealing with issues raised during a forum).

15.5 Application of restrictions | Te hāngaitanga o ngā Herenga

Clause 15.2 above applies to members of the public addressing meetings at any time, not just as part of a scheduled public forum session.

Extracts from Standing Orders 2022-2025**9.1 Items of business not on the agenda which cannot be delayed | Ngā take kāore i runga i te rārangi take e kore e taea te whakaroa**

A meeting may deal with an item of business that is not on the agenda where the meeting resolves to deal with that item and the chairperson provides the following information during the public part of the meeting:

- (a) The reason the item is not on the agenda; and
- (b) The reason why the discussion of the item cannot be delayed until a subsequent meeting.

LGOIMA, s 46A(7).

Items not on the agenda may be brought before the meeting through a report from either the chief executive or the chairperson.

Please note, that nothing in this standing order removes the requirement to meet the provisions of Part 6 of the LGA 2002 with regard to consultation and decision-making.

9.2 Discussion of minor matters not on the agenda | Te kōrerorero i ngā take iti kāore i runga i te rārangi take

A meeting may discuss an item that is not on the agenda only if it is a minor matter relating to the general business of the meeting and the chairperson explains at the beginning of the public part of the meeting that the item will be discussed. However, the meeting may not make a resolution, decision, or recommendation about the item, except to refer it to a subsequent meeting for further discussion.

LGOIMA, s 46A(7A).

TAUPŌ AIRPORT



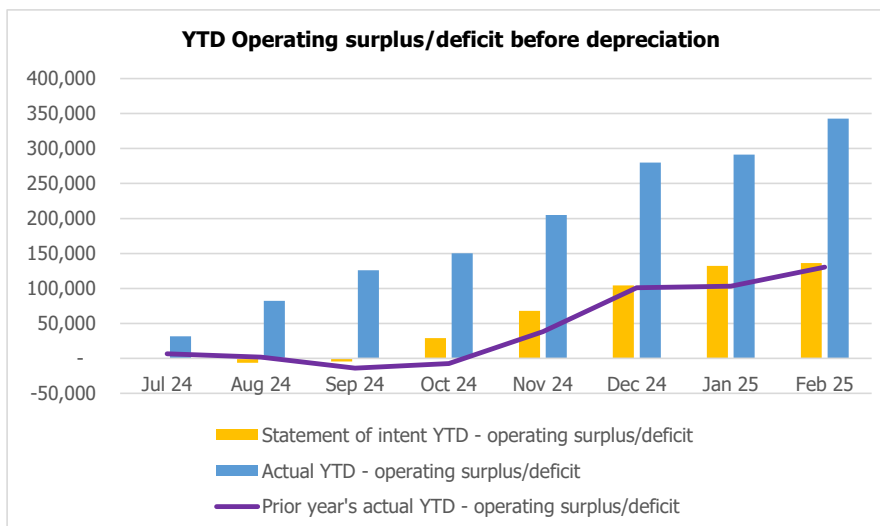
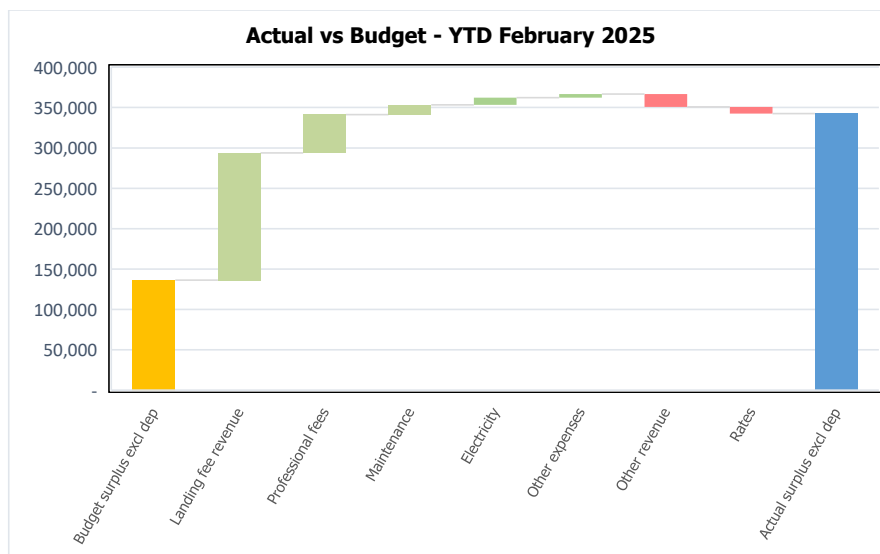
TE TAUNGA WAKA
RERERANGI O TAUPŌ

FINANCE REPORT

FINANCE REPORT – YTD February 2025

Statement of Financial Performance

- Operating revenue overall is \$141k favourable to budget due to the commercial landing charges. Although passenger numbers have remained below budget, the contractually committed forecast numbers has yielded the positive variance.
- Operating costs are \$64k favourable to budget mostly due to professional fees. Rates expense is \$8k unfavourable to budget and expected to be \$15k unfavourable to budget by the end of the financial year mostly due to the increase in capital value of the terminal building in the last financial year.
- Overall operating surplus after depreciation is \$12k which is \$191k favourable to budget.



Statement of Financial Performance
For 8 months ending 28 February 2025

Taupo Airport Authority

	YTD Actual 28/2/25 \$	YTD Budget 28/2/25 \$	YTD Var to Budget \$	YTD Actual Last Yr \$	YTD Var to Last Yr \$	Full Year original budget 30/06/25 \$	Full Year Audited 30/06/24 \$
Revenue							
Landing charges - commercial	635,561	496,288	139,273	531,866	103,695	761,987	776,758
Landing charges - general aviation	68,283	50,060	18,223	-	68,283	70,585	-
Aircraft parking charges	2,817	4,000	(1,183)	-	2,817	6,000	-
Leases & Terminal Rent	212,147	225,560	(13,413)	211,914	233	338,337	320,309
Carpark revenue	76,441	90,632	(13,591)	81,151	(4,710)	135,046	122,843
Advertising	4,017	2,000	2,017	4,490	(473)	4,000	6,118
Hay Sales	13,306	8,000	5,306	11,211	2,096	20,469	13,210
Interest	4,211	-	4,211	4,556	(345)	-	6,364
Insurance proceeds	-	-	-	13,660	(13,660)	-	13,660
Other income	3,855	2,000	1,855	3,085	771	3,000	5,536
Recoveries	5,287	6,400	(1,113)	5,830	(543)	9,600	10,314
Total Operating Revenue	1,025,926	884,340	141,586	867,762	158,164	1,349,024	1,275,112
Expenditure							
Employee Expenses							
Employee expenses	186,179	186,128	(51)	188,418	2,239	279,182	271,473
ACC levies	943	936	(7)	860	(83)	1,409	1,357
Training & associated costs	161	640	479	-	(161)	960	-
Other employee costs	1,978	2,200	222	2,630	652	2,200	2,630
	189,262	189,904	642	191,908	2,646	283,751	275,460
Operating Expenditure							
Audit fees - Audit NZ	11,710	11,200	(510)	11,141	(569)	16,800	16,625
Audit fees - CAA	-	-	-	-	-	-	-
Bad and doubtful debts	-	-	-	-	-	-	3,483
Bank fees and interest expense	10,860	7,944	(2,916)	11,584	725	11,916	17,554
Catering	-	160	160	525	525	240	525
Cleaning	2,400	2,080	(320)	3,501	1,101	3,120	6,325
Committee fees	-	-	-	-	-	-	-
TDC Business Services	32,000	32,000	-	32,000	-	48,000	48,000
Contractors	156,501	156,520	19	22,829	(133,672)	234,776	32,416
Electricity	39,991	49,080	9,089	43,763	3,772	71,620	67,280
Health and Safety	3,056	1,930	(1,126)	2,288	(768)	3,540	4,099
Insurance	21,532	21,672	140	19,838	(1,694)	33,024	30,155
IT & Telecommunications	43,153	39,128	(4,025)	47,062	3,909	58,692	61,740
Legal fees	-	2,500	2,500	-	-	5,000	-
Maintenance - airside	2,562	3,200	638	19,714	17,152	4,800	25,624
Maintenance - landside	3,202	13,200	9,998	173,254	170,052	14,800	236,953
Maintenance - building	16,705	21,433	4,728	2,665	(14,040)	27,268	3,573
Maintenance - other	3,248	-	(3,248)	-	(3,248)	-	-
Marketing	13,032	25,000	11,968	-	(13,032)	-	-
Professional fees	54,718	102,000	47,282	77,361	22,643	146,000	101,737
Rates	26,748	18,602	(8,146)	22,543	(4,205)	24,051	27,989
Rental & equipment hire	37,273	37,224	(49)	37,033	(239)	55,836	55,626
Rubbish Disposal	4,038	3,800	(238)	3,534	(505)	5,700	5,786
Security	2,117	2,224	107	3,501	1,384	3,336	4,938
Stationery and supplies	3,401	2,560	(841)	6,574	3,172	3,840	9,178
Travel	2,430	2,664	234	2,541	110	4,000	2,541
Vehicle running costs & maintenance	3,247	2,000	(1,247)	2,167	(1,080)	3,000	2,846
Other expenses	170	-	(170)	-	(170)	-	804
Total operating expenditure	494,093	558,121	64,028	545,419	51,326	779,359	765,797
Operating surplus/(deficit) before depreciation & taxation	342,572	136,315	206,257	130,436	212,136	285,914	233,855
Depreciation & Amortisation							
Depreciation	330,416	315,672	(14,744)	300,972	(29,444)	495,135	498,995
	330,416	315,672	(14,744)	300,972	(29,444)	495,135	498,995
Operating surplus/(deficit) before taxation	12,155	(179,357)	191,512	(170,536)	182,691	(209,221)	(265,141)

Statement of Financial Position
as at 28 February 2025

Taupo Airport Authority

	As At 28/02/2025	Budget 28/02/2025	Variance to Budget	Prior year 28/02/2024	Variance to prior year	Full Yr Bud 30/06/25	Audited 30/06/24
	\$	\$	\$	\$	\$	\$	\$
Equity							
Equity Interest of Joint Venture Partners	14,700,433	15,732,315	(1,031,882)	13,751,317	949,116	15,732,315	13,751,317
Appropriation Accounts	(501,682)	1,074,575	(1,576,257)	1,238,218	(1,739,901)	1,103,294	(513,838)
Asset Revaluation Reserves	6,692,170	6,695,177	(3,007)	6,695,177	(3,007)	6,695,177	6,692,170
Total Equity	20,890,921	23,502,066	(2,611,146)	21,684,713	(793,792)	23,530,786	19,929,649
Assets							
Current Assets							
Cash & Cash Equivalents	589,181	126,693	462,488	255,154	334,027	147,045	187,078
Trade Debtors	149,256	120,389	28,867	111,598	37,658	114,118	161,841
Other Receivables	57,904	50,000	7,904	68,304	(10,400)	50,000	25,411
Total current assets	796,341	297,082	499,259	435,056	361,285	311,162	374,331
Non-Current Assets							
Intangible Assets	81	569	(488)	352	(271)	569	244
Property, Plant and Equipment	22,945,200	24,734,574	(1,789,374)	23,160,495	(215,294)	24,555,113	23,138,766
Work in Progress	836,394	-	836,394	164,120	672,274	-	132,373
Total non-current assets	23,781,676	24,735,143	(953,467)	23,324,967	456,709	24,555,682	23,271,383
Total Assets	24,578,017	25,032,225	(454,208)	23,760,023	817,994	24,866,844	23,645,713
Liabilities							
Current Liabilities							
Trade Payables	263,267	93,683	169,584	327,711	(64,444)	59,408	385,165
Other Payables	182,713	-	182,713	155,290	27,423	-	62,895
Income in Advance	35,448	50,000	(14,552)	39,736	(4,288)	50,000	59,366
Provisions	3,729	3,729	-	3,729	-	3,729	3,729
Employee Entitlements	40,373	41,852	(1,479)	44,008	(3,635)	41,852	40,856
Total current liabilities	525,530	189,263	336,267	570,474	(44,944)	154,989	552,011
Non-Current Liabilities							
Borrowings	200,000	100,000	100,000	200,000	-	-	200,000
Provisions	3,108	3,103	4	6,837	(3,729)	1,859	5,594
Deferred Tax Liability	2,958,459	1,237,792	1,720,667	1,298,000	1,660,459	1,179,210	2,958,459
Total non-current liabilities	3,161,566	1,340,895	1,820,671	1,504,837	1,656,730	1,181,070	3,164,052
Total Liabilities	3,687,097	1,530,159	2,156,938	2,075,311	1,611,786	1,336,058	3,716,064
Net Assets	20,890,921	23,502,066	(2,611,146)	21,684,713	(793,792)	23,530,786	19,929,649

Statement of Cashflows
For 8 months ending 28 February 2025

Taupo Airport Authority

	YTD Actual	YTD Budget	YTD Var to Budget	YTD prior year	Variance to prior year	Full Year Budget FY2025	Full prior year actuals FY2024
	\$	\$	\$	\$	\$	\$	\$
Cashflows from operating activities							
Cash was provided from:							
Receipts from customers	963,566	857,134	106,432	746,992	216,574	1,328,089	1,168,160
Interest received	4,211	-	4,211	4,556	(345)	-	6,364
Other income			-		-	-	-
Payments to suppliers	(379,390)	(507,852)	128,462	(526,274)	146,884	(760,637)	(858,064)
Interest paid	(9,620)	(7,944)	(1,676)	(6,256)	(3,364)	(11,916)	(13,150)
Payments to employees	(186,662)	(189,904)	3,242	(189,139)	2,477	(283,751)	(275,346)
Net GST refunded / (paid)	8,702	-	8,702	5,149	3,554	-	(2,787)
Net Cashflows from Operating Activities	400,807	151,434	249,373	35,028	365,779	271,786	25,176
Cashflows from Investing Activities							
Purchase of property, plant & equipment	(947,820)	(2,030,000)	1,082,180	(879,134)	(68,686)	(2,030,000)	(937,359)
Net Cashflows from Investing Activities	(947,820)	(2,030,000)	1,082,180	(879,134)	(68,686)	(2,030,000)	(937,359)
Cashflows from Financing Activities							
Proceeds from Equity injections	949,116	1,981,000	(1,031,884)	806,067	143,049	1,981,000	806,067
Loan from Taupo District Council	-	-	-	-	-	(100,000)	-
Net Cashflows from Financing Activities	949,116	1,981,000	(1,031,884)	806,067	143,049	1,881,000	806,067
Net Increase / (decrease) in cash held	402,103	102,434	299,669	(38,039)	440,142	122,786	(106,116)
Add Cash at start of year	187,078	24,259	162,819	293,194	(106,115)	24,259	293,194
Cash & cash equivalents at end of period	589,181	126,693	462,488	255,155	334,026	147,045	187,078

Statement of Financial Performance
For 6 months ending 28 February 2025

Taupo Airport Authority

	Jul-24 Budget			Aug-24 Budget			Sep-24 Budget			Oct-24 Budget			Nov-24 Budget			Dec-24 Budget			Jan-25 Budget			Feb-25 Budget			YTD Budget			
	Actual		Var	Actual		Var	Actual		Var	Actual		Var	Actual		Var	Actual		Var	Actual		Var	Actual		Var	Actual		Var	
Revenue																												
Landing charges - commercial	68,122	51,015	17,107	74,289	61,439	12,850	83,008	58,418	24,590	82,798	65,611	17,187	85,609	68,434	17,175	80,003	69,492	10,511	72,688	62,278	10,410	89,044	59,601	29,443	635,561	496,288	139,273	
Landing charges - general aviation	5,870	4,005	1,865	5,472	4,005	1,467	6,501	4,005	2,496	7,004	4,005	2,999	10,433	8,510	1,923	9,722	8,510	1,212	12,596	8,510	4,086	10,684	8,510	2,174	68,283	50,060	18,223	
Aircraft parking charges	-	500	(500)	-	500	(500)	650	500	150	490	500	(10)	400	500	(100)	-	500	(500)	612	500	112	665	500	165	2,817	4,000	(1,183)	
Leases & Terminal Rent	25,878	28,195	(2,317)	25,892	28,195	(2,303)	26,455	28,195	(1,740)	25,973	28,195	(2,222)	27,605	28,195	(590)	32,084	28,195	3,889	26,326	28,195	(1,869)	21,935	28,195	(6,260)	212,147	225,560	(13,413)	
Carpark revenue	8,403	11,254	(2,851)	10,689	11,254	(565)	10,092	11,254	(1,162)	9,560	11,254	(1,694)	11,045	11,254	(209)	9,622	11,254	(1,632)	7,862	11,254	(3,392)	9,169	11,254	(2,085)	76,441	90,032	(13,591)	
Advertising	-	-	-	-	-	-	-	-	-	1,754	1,000	754	-	-	-	-	-	-	2,262	1,000	1,262	-	-	-	4,017	2,000	2,017	
Hay Sales	-	-	-	-	-	-	-	-	-	-	-	-	8,000	(8,000)	-	13,300	-	13,300	6	-	6	-	-	-	13,306	8,000	5,306	
Interest	489	-	489	429	-	429	415	-	415	354	-	354	397	-	397	706	-	706	442	-	442	979	-	979	4,211	-	4,211	
Insurance proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other income	1,247	250	997	237	250	(13)	570	250	320	565	250	315	611	250	361	205	250	(45)	170	250	(80)	250	250	0	3,855	2,000	1,855	
Recoveries	542	800	(258)	1,500	800	700	893	800	93	1,052	800	252	172	800	(628)	(403)	800	(1,203)	608	800	(192)	923	800	123	5,287	6,400	(1,113)	
Total Operating Revenue	110,551	96,019	14,532	118,509	106,443	12,066	128,585	103,422	25,163	129,551	111,615	17,936	136,271	125,943	10,328	145,238	119,001	26,237	123,572	112,787	10,785	133,650	109,110	24,540	1,025,926	884,340	141,586	
Expenditure																												
Employee Expenses																												
Employee expenses	27,127	23,266	(3,861)	14,675	23,266	8,591	23,199	23,266	67	26,514	23,266	(3,248)	21,842	23,266	1,424	25,651	23,266	(2,385)	25,736	23,266	(2,470)	21,436	23,266	1,830	186,179	186,128	51	
ACC levies	110	117	7	-	117	6	167	117	(50)	111	117	6	111	117	6	111	117	6	-	-	-	111	117	6	943	936	7	
Other employee costs	-	-	-	-	-	-	1,643	-	(1,643)	-	-	-	335	2,200	1,865	-	-	-	-	-	-	-	-	-	-	1,978	2,200	(222)
	27,237	23,463	(3,774)	14,786	23,463	8,677	25,009	23,463	(1,546)	26,625	23,463	(3,162)	22,449	25,663	3,214	25,762	23,463	(2,299)	25,847	23,463	(2,384)	21,547	23,463	1,916	189,262	189,904	(642)	
Operating Expenditure																												
Audit fees - Audit NZ	1,464	1,400	(64)	1,464	1,400	(64)	1,464	1,400	(64)	1,464	1,400	(64)	1,464	1,400	(64)	1,464	1,400	(64)	1,464	1,400	(64)	1,464	1,400	(64)	11,710	11,200	510	
Audit fees - CAA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad and doubtful debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank fees and interest expense	1,137	993	(144)	1,868	993	(875)	1,424	993	(431)	1,466	993	(473)	1,279	993	(286)	1,295	993	(302)	1,272	993	(279)	1,118	993	(125)	10,860	7,944	2,916	
Catering	-	20	20	-	20	20	-	20	20	-	20	20	-	20	20	-	-	20	20	-	20	20	-	20	-	160	(160)	-
Cleaning	359	260	(99)	359	260	(99)	175	260	85	267	260	(7)	267	260	(7)	378	260	(118)	284	260	(24)	313	260	(53)	2,400	2,080	320	
TTC Business Services	4,000	4,000	-	4,000	4,000	-	4,000	4,000	-	4,000	4,000	-	4,000	4,000	-	4,000	4,000	-	4,000	4,000	-	4,000	4,000	-	32,000	32,000	-	
Contractors	19,424	19,565	(141)	19,188	19,565	377	19,756	19,565	(191)	20,871	19,565	(1,306)	19,542	19,565	23	19,305	19,565	260	18,940	19,565	625	19,474	19,565	91	156,501	156,520	(19)	
Electricity	6,027	5,635	(392)	7,016	6,635	(381)	6,757	7,635	878	3,151	6,635	3,484	3,778	5,635	1,857	3,946	5,635	1,689	4,657	5,635	978	4,660	5,635	975	39,991	49,080	(9,089)	
Health and Safety	170	80	(90)	220	80	(140)	646	725	79	1,012	80	(932)	-	80	80	777	725	(52)	230	80	(150)	-	80	80	3,056	1,530	1,526	
Insurance	2,579	2,580	1	2,579	2,580	1	2,579	2,580	1	2,579	2,580	1	2,579	2,580	1	2,029	2,838	(191)	2,804	2,838	34	2,804	2,838	34	21,532	21,672	(140)	
IT & Telecommunications	5,160	4,891	(269)	5,381	4,891	(490)	5,599	4,891	(708)	5,331	4,891	(440)	5,781	4,891	(890)	5,572	4,891	(681)	5,165	4,891	(274)	5,165	4,891	(274)	43,153	39,128	4,025	
Legal fees	-	-	-	-	-	-	-	-	-	2,500	2,500	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500	(2,500)	-	
Maintenance - airside	-	400	400	193	400	207	161	400	239	-	400	400	710	400	(310)	-	400	400	1,499	400	(1,099)	-	400	400	2,562	3,200	(638)	
Maintenance - landside	130	1,400	1,270	-	3,900	3,900	-	1,400	1,400	255	3,900	3,645	2,135	1,400	(735)	83	400	317	600	400	(200)	-	400	400	3,202	13,200	(9,998)	
Maintenance - building	3,802	893	(3,009)	4,057	6,906	2,849	832	893	61	4,133	893	(3,240)	1,459	3,156	1,697	880	893	13	1,123	4,643	3,520	300	3,156	2,856	16,705	21,433	(4,728)	
Maintenance - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,004	-	(1,004)	2,244	-	(2,244)	3,248	-	3,248	
Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	254	-	(254)	12,778	25,000	12,222	13,032	25,000	(11,968)	
Professional fees	1,279	25,000	23,721	-	25,000	25,000	8,950	26,000	17,050	13,814	-	(13,814)	6,385	5,000	(1,385)	-	11,000	11,000	24,289	10,000	(14,289)	-	-	-	54,718	102,000	(47,282)	
Rates	-	-	-	-	5,449	5,449	-	1,255	1,255	13,554	-	(13,554)	895	5,449	4,554	-	-	-	12,299	-	(12,299)	-	6,449	6,449	26,746	18,602	8,144	
Rental & equipment hire	4,648	4,653	5	4,648	4,653	5	4,648	4,653	5	4,648	4,653	5	4,735	4,653	(82)	4,735	4,653	(82)	4,648	4,653	5	4,648	4,653	5	37,273	37,274	49	
Rubbish Disposal	550	475	(75)	548	475	(73)	537	475	(62)	481	475	(6)	368	475	107	450	475	25	555	475	(80)	550	475	(75)	4,038	3,800	238	
Security	156	278	122	65	278	213	212	278	66	746	278	(468)	403	278	(125)	178	278	100	178	278	100	178	278	100	2,117	2,224	(107)	
Stationery and supplies	585	320	(265)	193	320	127	542	320	(222)	310	320	10	3,148	320	(2,828)	(2,352)	320	2,672	780	320	(460)	195	320	125	3,401	2,560	841	
Travel	-	333	333	-	333	333	1,767	333	(1,434)	-	333	333	-	333	333	664	333	(333)	-	333	333	-	333	333	-	2,664	(234)	-
Vehicle running costs & maintenance	106	250	144	1,152	250	(902)	104	250	146	358	250	(108)	211	250	39	100	250	150	202	250	48	1,012	250	(762)	3,247	2,000	1,247	
Other expenses	-	-	-	-	-	-	-	-	-	37	-	(37)	107	-	(107)	-	-	-	27	-	(27)	-	-	-	170	-	170	
Total operating expenditure	51,697	73,426	21,729	52,930	88,388	35,458	60,153	78,326	18,173	78,476	54,426	(24,050)	59,158	61,396	2,238	44,503	59,329	14,826	86,273	61,434	(24,839)	60,903	81,396	20,493	494,093	558,121	(64,028)	
Operating surplus/(deficit) before depreciation & taxation	31,617	(870)	32,487	50,793	(5,408)	56,201																						