

ATTACHMENTS

**Taupō Airport Authority Committee
Meeting**

18 May 2026

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Taupō Airport Authority Committee Meeting Minutes

23 February 2026

**TAUPŌ DISTRICT COUNCIL
MINUTES OF THE TAUPŌ AIRPORT AUTHORITY COMMITTEE MEETING
HELD AT THE TAUPŌ AIRPORT, ANZAC MEMORIAL DRIVE, TAUPŌ
ON MONDAY, 23 FEBRUARY 2026 AT 1.30PM**

PRESENT: Mr Chris Grace (in the Chair), Mayor John Funnell (until 3.58pm), Cr Duncan Campbell, Cr Steve Manunui, Mr Bryan Field (Ministry of Transport Observer), Mr Barry Payne (Taupō Airport User Group Observer)

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), Communications Specialist (A Taylor), Committee Advisor (D Periam)

MEDIA AND PUBLIC: One member of the public

Note: (i) *The General Manager Strategy and Environment opened and closed the meeting with a karakia.*

(ii) *Items were considered in the following order: 1, 5.1, 2, 3, 4, 5.2-5.12, 6*

1 KARAKIA

2 WHAKAPĀHA | APOLOGIES

Nil

3 NGĀ WHAKAPĀNGA TUKITUKI | CONFLICTS OF INTEREST

Mayor John Funnell was a lease holder at the Taupō Airport, he would abstain from voting if anything pertaining required it.

4 WHAKAMANATANGA O NGĀ MENETI | CONFIRMATION OF MINUTES

Nil

5 NGĀ RIPOATA | REPORTS

5.1 ELECTION OF A TEMPORARY CHAIRPERSON

The General Manager Strategy and Environment introduced himself and summarised the report. He clarified that the Chairperson was for this meeting only and a Chairperson for the remainder of the 2025-28 Triennium would be appointed at the next meeting.

TAA202602/01 RESOLUTION

Moved: Mayor John Funnell
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee:

1. Confirms that System B be used to determine the election process for the Chairperson; and
2. Elects Chris Grace as the Chairperson of this meeting of the Taupō Airport Authority Committee.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/01 above.

5.2 WELCOME TO THE TAUPŌ AIRPORT AUTHORITY COMMITTEE

The Committee Advisor summarised the report.

TAA202602/02 RESOLUTION

Moved: Mayor John Funnell

Seconded: Mr Chris Grace

That the Taupō Airport Authority Committee receives the information provided to support members in their role for the 2025-28 Triennium.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/02 above.

5.3 OPERATIONS UPDATE

The Airport Operations Manager summarised the report and the following points were expanded on:

Emergency Management Bill (No. 2)

In answer to a question, it was explained that the closest airport that was an Essential Infrastructure Provider was Rotorua.

NZ Aeronautical information publication (AIP) review

The Airport Safety Manager explained that the purpose of the review was to look at what was available and make the environment as safe as possible for all customers and operators.

WorkSafe assessment

The assessment would focus on how the pressurised fuel tanker was housed, parked and contained.

In answer to questions, it was explained that there were a number of fuel tankers on site owned by airport tenants. Some tankers were not stored at the airport but were brought in to refuel aircraft.

DVOR navigational aid

The DVOR was a modern navigation system and would act as a backup for navigation if GPS was not possible i.e. due to solar storms.

In answer to questions, the following was explained:

- Airways were replacing nine navigation systems around the country due to ageing infrastructure
- The land would be leased from TAA

Anzac Memorial Drive drainage works

In answer to a question, it was explained that the Ministry of Transport (MoT) was not responsible for Anzac Memorial Drive as it was a private road with public access and maintenance was the responsibility of TAA.

Obstacle limitation surfaces (OLS)

44 obstacles were identified which was mainly vegetation (trees). It was explained that if TAA removed anything under the OLS then it would be at their cost however if there was a district plan change then it would become the landowners' cost.

Airport safety group

Airport safety group meetings are in compliance with the CAA operating certificate and involve the local aviation community. All discussions at the meetings were noted and acted upon as necessary in accordance with CAA compliance.

CCTV enhancements

In answer to a question, the CCTV was continuously recording and roughly a month's worth of footage was

stored at any one time. Currently, CCTV was reviewed often due (roughly weekly) to various incidents.

Passengers

TAA was continuing to work with New Zealand airports regarding regional connectivity. The Taupō Airport User Group Observer expressed his compliments to the TAA management team and explained that he had been flying for many years in and out of many provincial airports and Taupō Airport was one of the safest airports.

TAA202602/03 RESOLUTION

Moved: Cr Duncan Campbell
Seconded: Cr Steve Manunui

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

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/03 above.

5.4 FINANCE REPORT FOR THE PERIOD ENDED 31 DECEMBER 2025

The Finance Business Partner summarised the report. In answer to a question it was explained that the Ministry of Transport (MoT) contributed financially to airside capital expenditure, anything landside the Taupō Airport Authority (TAA) and Council funded. Any Airport operational losses were shared between the MoT and the Council.

TAA202602/04 RESOLUTION

Moved: Cr Duncan Campbell
Seconded: Cr Steve Manunui

That the Taupō Airport Authority Committee receives the Taupō Airport Authority Finance Report for the period ended 31 December 2025.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/04 above.

5.5 APPROVAL AND ADOPTION OF THE INTERIM 6 MONTH FINANCIAL STATEMENTS TO 31 DECEMBER 2025

The Finance Business Partner summarised the report and explained that profits were mainly lower due to ad hoc repairs and depreciation.

In answer to questions, the following was explained:

- The carpark covered operational costs however not depreciation of the carpark assets
- The statistics of people using the carpark has been pretty consistent despite changes to available flights
- The current agreement with the carparking provider would terminate at the end of 2027.

TAA202602/05 RESOLUTION

Moved: Cr Steve Manunui
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee approves and adopts the Interim 6-month Financial Statements to 31 December 2025.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/05 above.

5.6 TAUPŌ AIRPORT AUTHORITY DRAFT STATEMENT OF INTENT 1 JULY 2026 - 30 JUNE 2029

The General Manager Airport explained that a Statement of Intent (SOI) was completed every year for the next three year period. The SOI explained how the Taupō Airport Authority (TAA) would operate over the next three years. The draft SOI would go to shareholders by 1 March 2026, this would allow them the chance to make comments and the final would be completed by 30 June 2026.

In answer to questions, the following was clarified:

- With regards item 6.3 of the draft SOI, there was \$100k budgeted per year for development
- The runway surface treatment project was scheduled to be reviewed the following day. If it was determined that it was not needed to be completed currently, this would be deferred and a full resurface would be completed in maybe five years' time
- At the moment, forecasting was done about four years ahead with a goal to begin forecasting ten years ahead. Ministry of Transport (MoT) Observer explained that MoT would like to move towards a ten year asset management plan with a focus on what the MoT were involved in as this would allow them to forecast costs and have more certainty.
- Establishing the airport as a Council Controlled Trading Organisation (CCTO) could be more expensive at the start however in the long run, it would save on costs.
- If the airport became a CCTO, the MoT would still be involved as a joint venture partner and would have more input into the airport board composition.

TAA202602/06 RESOLUTION

Moved: Cr Steve Manunui
Seconded: Mayor John Funnell

That the Taupō Airport Authority Committee receives and approves the Draft Statement of Intent 1 July 2026 to 30 June 2029.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/06 above.

5.7 TAUPŌ AIRPORT AUTHORITY CAPITAL PROJECTS UPDATE

The General Manager Airport summarised the report. In answer to a question, the General Manager Airport explained that it was mainly general aviation aircraft who used the parallel taxiway as the commercial aircraft backtrack down the main runway.

TAA202602/07 RESOLUTION

Moved: Cr Duncan Campbell
Seconded: Cr Steve Manunui

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 TAA202602/07 above.

5.8 DISTRICT PLAN NOTICE OF REQUIREMENT AND PRIVATE PLAN CHANGE

The General Manager Airport summarised the report. It was explained that \$150,000 had been included in the draft Statement of Intent as a precaution if the private plan change had to go to a hearing.

TAA202602/08 RESOLUTION

Moved: Mayor John Funnell
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee receives the District Plan Notice of Requirement and Private Plan Change update.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/08 above.

5.9 NEW ZEALAND AIRPORTS

The General Manager Airport summarised the report.

TAA202602/09 RESOLUTION

Moved: Mayor John Funnell
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee receives the New Zealand Airports information.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/09 above.

5.10 JOINT VENTURE AIRPORTS

The General Manager Airport summarised the report. In answer to a question, the Ministry of Transport Observer explained that Taupō Airport was doing well in terms of finances, he noted that there were challenges for all the Joint Venture Airports (JVA) and it varied from airport to airport. MoT were trying to become more formal and structured in engaging with the airports and they were working on continuity. He explained that in principle MoT supported regional connectivity.

TAA202602/10 RESOLUTION

Moved: Mayor John Funnell
Seconded: Cr Duncan Campbell

That the Taupō Airport Authority Committee receives the Joint Venture airport information.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/10 above.

5.11 LAND TO THE WEST OF THE AIRPORT

The General Manager Airport summarised the report.

TAA202602/11 RESOLUTION

Moved: Mayor John Funnell
 Seconded: Cr Steve Manunui

That the Taupō Airport Authority Committee receives the land to the west of the airport information.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/11 above.

5.12 TAUPŌ AIRPORT CAR PARKING CHARGES

The General Manager Airport summarised the report and in answer to a question explained that there had not been a noticeable decrease in users of the carpark even after the Wellington service stopped.

TAA202602/12 RESOLUTION

Moved: Cr Duncan Campbell
 Seconded: Cr Steve Manunui

That the Taupō Airport Authority Committee receives the Taupō Airport car parking charges information.

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/12 above.

6 NGĀ KŌRERO TŪMATAITI | CONFIDENTIAL BUSINESS

TAA202602/13 RESOLUTION

Moved: Mayor John Funnell
 Seconded: Cr Steve Manunui

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
<p>Agenda Item No: 6.1 Leases and contracts</p>	<p>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)</p>	<p>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</p>	<p>It is necessary to exclude the public to enable the Committee to receive information relating to Taupō Airport ground leases, including rental costs.</p>

<p>Agenda Item No: 6.2 Ruapehu Aviation</p>	<p>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)</p>	<p>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</p>	<p>It is necessary to exclude the public to enable the Committee to receive information relating to Ruapehu Aviation.</p>
<p>Agenda Item No: 6.3 Business Development Airside</p>	<p>Section 7(2)(h) - the withholding of the information is necessary to enable [the Council] to carry out, without prejudice or disadvantage, commercial activities</p>	<p>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</p>	<p>It is necessary to exclude the public for consideration of this item, as the report contains commercially sensitive information provided by businesses considering development opportunities at Taupō Airport</p>
<p>Agenda Item No: 6.4 Business Development Landside</p>	<p>Section 7(2)(h) - the withholding of the information is necessary to enable [the Council] to carry out, without prejudice or disadvantage, commercial activities</p>	<p>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</p>	<p>It is necessary to exclude the public for consideration of this item, as the report contains commercially sensitive information provided by businesses considering development opportunities at Taupō Airport</p>

CARRIED

Note: All members present at the Taupō Airport Authority Committee meeting voted in favour of resolution TAA202602/13 above.

The meeting closed at 4.05pm.

The minutes of this meeting were confirmed at the Taupō Airport Authority Committee Meeting held on 18 May 2026.

.....
CHAIRPERSON

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).

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).

Clause 25 of Schedule 7 to the Local Government Act 2002

25 Voting systems for certain appointments

- (1) This clause applies to—
 - (a) the election or appointment of the chairperson and deputy chairperson of a regional council; and
 - (b) the election or appointment of the deputy mayor; and
 - (c) the election or appointment of the chairperson and deputy chairperson of a committee; and
 - (d) the election or appointment of a representative of a local authority.
- (2) If this clause applies, a local authority or a committee (if the local authority has so directed) must determine by resolution that a person be elected or appointed by using one of the following systems of voting:
 - (a) the voting system in subclause (3) (**system A**);
 - (b) the voting system in subclause (4) (**system B**).
- (3) System A—
 - (a) requires that a person is elected or appointed if he or she receives the votes of a majority of the members of the local authority or committee present and voting; and
 - (b) has the following characteristics:
 - (i) there is a first round of voting for all candidates; and
 - (ii) if no candidate is successful in that round there is a second round of voting from which the candidate with the fewest votes in the first round is excluded; and
 - (iii) if no candidate is successful in the second round there is a third, and if necessary subsequent, round of voting from which, each time, the candidate with the fewest votes in the previous round is excluded; and
 - (iv) in any round of voting, if 2 or more candidates tie for the lowest number of votes, the person excluded from the next round is resolved by lot.
- (4) System B—
 - (a) requires that a person is elected or appointed if he or she receives more votes than any other candidate; and
 - (b) has the following characteristics:
 - (i) there is only 1 round of voting; and
 - (ii) if 2 or more candidates tie for the most votes, the tie is resolved by lot.

Compare: 1974 No 66 s 114K

Schedule 7 clause 25(2): substituted, on 7 July 2004, by [section 26\(8\)](#) of the Local Government Act 2002 Amendment Act 2004 (2004 No 63).

Schedule 7 clause 25(3): substituted, on 7 July 2004, by [section 26\(8\)](#) of the Local Government Act 2002 Amendment Act 2004 (2004 No 63).

Schedule 7 clause 25(4): added, on 7 July 2004, by [section 26\(8\)](#) of the Local Government Act 2002 Amendment Act 2004 (2004 No 63).

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- (2) If this clause applies, a local authority or a committee (if the local authority has so directed) must determine by resolution that a person be elected or appointed by using one of the following systems of voting:
 - (a) the voting system in subclause (3) (**system A**);
 - (b) the voting system in subclause (4) (**system B**).
- (3) System A—
 - (a) requires that a person is elected or appointed if he or she receives the votes of a majority of the members of the local authority or committee present and voting; and
 - (b) has the following characteristics:
 - (i) there is a first round of voting for all candidates; and
 - (ii) if no candidate is successful in that round there is a second round of voting from which the candidate with the fewest votes in the first round is excluded; and
 - (iii) if no candidate is successful in the second round there is a third, and if necessary subsequent, round of voting from which, each time, the candidate with the fewest votes in the previous round is excluded; and
 - (iv) in any round of voting, if 2 or more candidates tie for the lowest number of votes, the person excluded from the next round is resolved by lot.
- (4) System B—
 - (a) requires that a person is elected or appointed if he or she receives more votes than any other candidate; and
 - (b) has the following characteristics:
 - (i) there is only 1 round of voting; and
 - (ii) if 2 or more candidates tie for the most votes, the tie is resolved by lot.

Compare: 1974 No 66 s 114K

Schedule 7 clause 25(2): substituted, on 7 July 2004, by [section 26\(8\)](#) of the Local Government Act 2002 Amendment Act 2004 (2004 No 63).

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Schedule 7 clause 25(4): added, on 7 July 2004, by [section 26\(8\)](#) of the Local Government Act 2002 Amendment Act 2004 (2004 No 63).

TAUPŌ AIRPORT



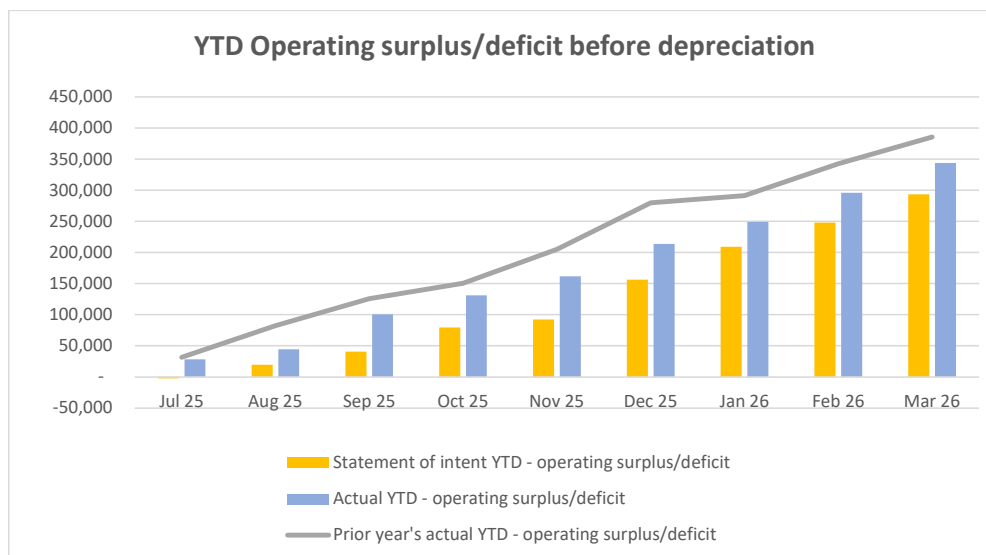
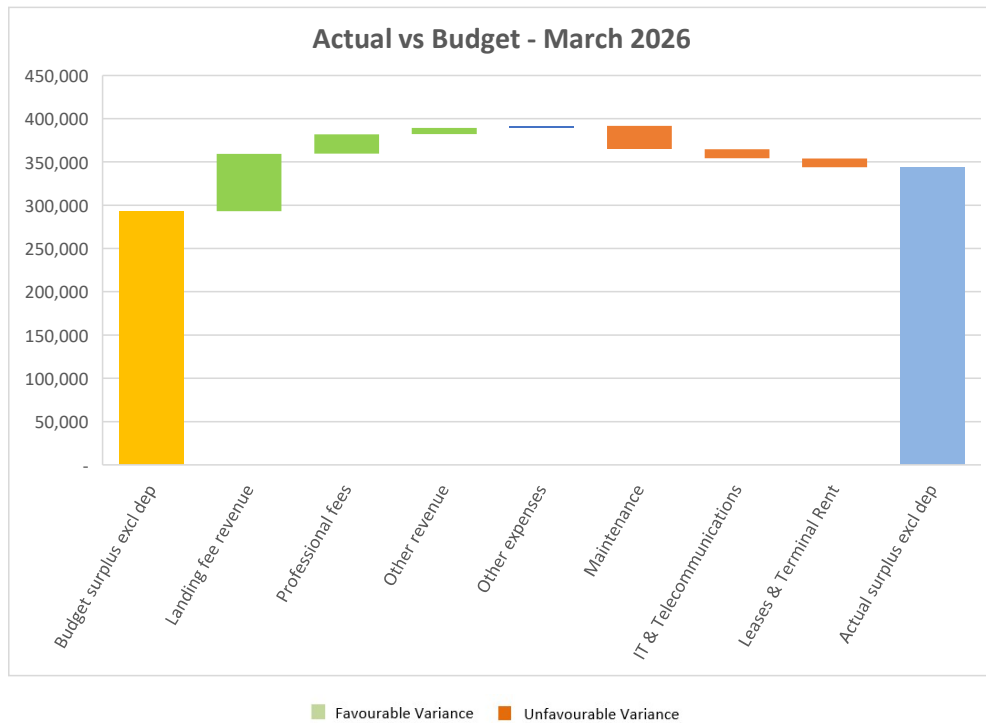
TE TAUNGA WAKA
RERERANGI O TAUPŌ

FINANCE REPORT

FINANCE REPORT – YTD March 2026

Statement of Financial Performance

- Operating revenue overall is \$64k 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 \$10k unfavourable to budget mostly due to maintenance.
- Overall operating deficit after depreciation is \$96k which is \$80k favourable to budget.



Statement of Financial Performance
For 9 months ending 31 March 2026

Taupō Airport Authority

	YTD Actual 31/3/26 \$	YTD Budget 31/3/26 \$	YTD Var to Budget \$	YTD Actual Last Yr \$	YTD Var to Last Yr \$	Full Year original budget 30/06/26 \$	Full Year 30/06/25 \$
Revenue							
Landing charges - commercial	715,218	653,292	61,926	713,853	1,365	883,720	916,919
Landing charges - general aviation	75,744	71,301	4,443	81,126	(5,382)	93,240	99,238
Aircraft parking charges	4,896	1,800	3,096	3,965	931	2,400	4,915
Leases & Terminal Rent	257,804	268,119	(10,315)	237,935	19,869	363,619	325,112
Carpark revenue	87,472	90,000	(2,528)	87,436	36	120,000	115,439
Advertising	2,787	3,000	(213)	4,017	(1,230)	6,000	6,606
Cropping Income	11,324	13,267	(1,943)	16,570	(5,246)	18,953	16,855
Interest	3,674	-	3,674	4,674	(1,000)	-	6,557
Insurance proceeds	-	-	-	-	-	-	-
Other income	4,012	2,250	1,762	4,400	(388)	3,000	6,495
Recoveries	9,192	5,580	3,612	6,201	2,991	7,440	8,596
Total Operating Revenue	1,172,122	1,108,609	63,513	1,160,176	11,946	1,498,372	1,506,733
Expenditure							
Employee Expenses							
Employee expenses	246,380	243,489	(2,892)	209,124	(37,256)	324,234	284,578
ACC levies	1,353	1,228	(125)	1,110	(242)	1,641	1,444
Training & associated costs	-	720	720	161	161	960	161
Other employee costs	3,073	2,200	(873)	1,978	(1,095)	2,200	1,643
	250,806	247,637	(3,169)	212,374	(38,432)	329,035	287,827
Operating Expenditure							
Audit fees - Audit NZ	13,174	13,185	11	13,174	-	17,580	17,747
Audit fees - CAA	-	5,000	5,000	-	-	5,000	-
Bad and doubtful debts	-	-	-	-	-	-	-
Bank fees and interest expense	2,819	7,605	4,786	12,054	9,234	10,140	15,503
Catering	9	180	171	-	(9)	240	-
Cleaning	6,441	2,493	(3,948)	3,618	(2,823)	3,324	6,607
Committee fees	-	-	-	-	-	-	-
TDC Business Services	36,000	36,000	-	36,000	-	48,000	48,000
Contractors	169,793	165,194	(4,599)	185,741	15,948	219,992	247,505
Cropping expenses	-	-	-	-	-	-	-
Electricity	52,183	49,415	(2,768)	44,459	(7,724)	67,620	64,719
Entertainment	-	-	-	-	-	-	-
Fringe Benefit Tax	-	-	-	-	-	-	-
Grants/Donations	-	-	-	-	-	-	-
Health and Safety	4,226	2,655	(1,581)	3,789	(447)	3,540	3,843
Insurance	22,690	25,825	3,135	24,336	1,646	34,588	32,748
IT & Telecommunications	57,481	46,719	(10,762)	48,381	(9,100)	62,292	63,704
Legal fees	-	-	-	-	-	-	-
Maintenance - airside	15,470	4,275	(11,195)	4,063	(11,407)	5,700	8,260
Maintenance - landside	11,344	4,950	(6,394)	3,202	(8,142)	6,600	7,587
Maintenance - building	16,455	24,358	7,903	19,015	2,560	27,204	24,579
Maintenance - plant and machinery	17,331	-	(17,331)	3,248	(14,083)	-	1,691
Marketing	-	5,000	5,000	13,832	13,832	5,000	15,142
Professional fees	60,763	83,300	22,537	60,489	(274)	83,300	81,356
Rates	35,713	34,130	(1,583)	26,748	(8,965)	44,090	41,591
Rental & equipment hire	41,970	41,877	(93)	43,143	1,173	55,836	58,849
Rubbish Disposal	4,583	4,590	7	4,367	(216)	6,120	5,937
Security	1,112	2,502	1,390	2,295	1,183	3,336	3,730
Stationery and supplies	4,447	3,330	(1,117)	4,241	(205)	4,440	7,385
Travel	946	2,997	2,051	2,494	1,548	4,000	3,794
Vehicle running costs & maintenance	2,537	2,250	(287)	3,354	817	3,000	3,720
Other expenses	-	-	-	170	170	-	12,404
Total operating expenditure	577,498	567,830	(9,668)	562,213	(15,285)	720,942	776,400
Operating surplus/(deficit) before depreciation & taxation	343,818	293,142	50,676	385,589	(41,771)	448,394	442,507
Depreciation & Amortisation							
Depreciation	439,854	469,103	29,249	371,834	(68,020)	625,471	546,457
	439,854	469,103	29,249	371,834	(68,020)	625,471	546,457
Operating surplus/(deficit) before taxation	(96,036)	(175,961)	79,925	13,755	(109,791)	(177,077)	(103,951)

Statement of Financial Position
as at 31 March 2026

Taupo Airport Authority

	As At 31/03/2026	Budget 31/03/2026	Variance to Budget	Prior year 31/03/2025	Variance to prior year	Full Yr Bud 30/06/26	Full Year 30/06/25
	\$	\$	\$	\$	\$	\$	\$
Equity							
Equity Interest of Joint Venture Partners	15,673,499	16,674,833	(1,001,334)	15,092,136	581,363	16,674,833	15,457,922
Appropriation Accounts	(380,478)	(812,336)	431,858	(500,083)	119,605	(763,866)	(277,600)
Asset Revaluation Reserves	6,698,525	6,692,170	6,354	6,692,170	6,354	6,692,170	6,698,525
Total Equity	21,991,546	22,554,667	(563,121)	21,284,224	707,322	22,603,137	21,878,846
Assets							
Current Assets							
Cash & Cash Equivalents	720,341	391,420	328,921	529,153	191,188	445,540	348,640
Other Financial Assets	-	-	-	-	-	-	-
Trade Debtors	125,745	203,878	(78,133)	521,574	(395,828)	176,332	176,439
Other Receivables	139,675	112,380	27,295	86,990	52,685	112,380	13,649
Provision for income tax	-	-	-	-	-	-	-
Total current assets	985,761	707,678	278,083	1,137,716	(151,955)	734,252	538,728
Non-Current Assets							
Intangible Assets	-	122	(122)	61	(61)	122	-
Property, Plant and Equipment	23,862,232	25,033,834	(1,171,602)	22,903,803	958,429	24,877,470	24,279,894
Work in Progress	29,381	20,000	9,381	1,359,260	(1,329,879)	20,000	20,285
Total non-current assets	23,891,613	25,053,956	(1,162,343)	24,263,124	(371,511)	24,897,592	24,300,178
Total Assets	24,877,374	25,761,634	(884,260)	25,400,840	(523,466)	25,631,844	24,838,906
Liabilities							
Current Liabilities							
Trade Payables	10,119	34,053	(23,934)	578,079	(567,960)	6,307	42,432
Other Payables	63,795	64,334	(539)	278,086	(214,292)	64,334	89,505
Income in Advance	65,122	63,156	1,966	58,298	6,825	63,156	59,934
Provisions	3,729	2,796	933	3,729	-	1,865	3,729
Employee Entitlements	28,626	42,750	(14,124)	37,169	(8,543)	42,750	44,565
Total current liabilities	171,392	207,089	(35,698)	955,361	(783,969)	178,412	240,165
Non-Current Liabilities							
Borrowings	-	100,000	(100,000)	200,000	(200,000)	-	-
Provisions	(932)	-	(932)	2,797	(3,729)	-	1,865
Deferred Tax Liability	2,715,369	2,899,877	(184,508)	2,958,459	(243,090)	2,850,296	2,718,030
Total non-current liabilities	2,714,437	2,999,877	(285,440)	3,161,256	(446,819)	2,850,296	2,719,895
Total Liabilities	2,885,828	3,206,966	(321,138)	4,116,617	(1,230,788)	3,028,707	2,960,060
Net Assets	21,991,546	22,554,667	(563,121)	21,284,224	707,322	22,603,137	21,878,846

Statement of Cashflows
For 9 months ending 31 March 2026

Taupo Airport Authority

	YTD Actual	YTD Budget	YTD Var to Budget	YTD prior year	Variance to prior year	Full Year Budget FY2026	Full prior year actuals FY2025
	\$	\$	\$	\$	\$	\$	\$
Cashflows from operating activities							
Cash was provided from:							
Receipts from customers	1,115,805	1,062,166	53,639	1,116,869	(1,064)	1,478,543	1,486,157
Interest received	3,674	-	3,674	4,674	(1,000)	-	5,743
Payments to suppliers	(635,920)	(587,777)	(48,143)	(533,685)	(102,235)	(768,875)	(769,896)
Interest paid	-	-	-	(9,620)	9,620	-	(14,540)
Payments to employees	(262,319)	(244,717)	(17,603)	(212,811)	(49,508)	(325,875)	(280,869)
Net GST refunded / (paid)	(3,095)	-	(3,095)	12,859	(15,954)	-	9,487
Net Cashflows from Operating Activities	218,146	229,673	(11,527)	378,287	(160,141)	383,792	436,082
Cashflows from Investing Activities							
Purchase of property, plant & equipment	(62,023)	(1,040,000)	977,977	(985,328)	923,305	(1,040,000)	(1,781,123)
Net Cashflows from Investing Activities	(62,023)	(1,040,000)	977,977	(985,328)	923,305	(1,040,000)	(1,781,123)
Cashflows from Financing Activities							
Proceeds from Equity injections	215,578	890,000	(674,422)	949,116	(733,538)	890,000	1,706,605
Loan from Taupo District Council	-	-	-	-	-	(100,000)	(200,000)
Net Cashflows from Financing Activities	215,578	890,000	(674,422)	949,116	(733,538)	790,000	1,506,605
Net Increase / (decrease) in cash held	371,700	79,673	292,027	342,075	29,625	133,792	161,563
Add Cash at start of year	348,641	311,747	36,894	187,078	161,563	311,747	187,078
Cash & cash equivalents at end of period	720,341	391,420	328,921	529,153	191,188	445,540	348,641

Statement of Financial Performance
Taupō Airport Authority
For 9 months ending 31 March 2026

	Quarter 1			Quarter 2			Quarter 3			YTD		
	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var
Revenue												
Landing charges - commercial	220,183	181,046	39,137	245,979	226,560	19,419	249,057	245,686	3,371	715,218	653,292	61,926
Landing charges - general aviation	17,981	16,455	1,526	26,827	27,423	(596)	30,937	27,423	3,514	75,744	71,301	4,443
Aircraft parking charges	1,390	600	790	1,511	600	911	1,995	600	1,395	4,896	1,800	3,096
Leases & Terminal Rent	86,412	89,373	(2,961)	86,185	89,373	(3,188)	85,207	89,373	(4,166)	257,804	268,119	(10,315)
Carpark revenue	31,653	30,000	1,653	28,216	30,000	(1,784)	27,604	30,000	(2,396)	87,472	90,000	(2,528)
Advertising	-	-	-	2,787	1,500	1,287	-	1,500	(1,500)	2,787	3,000	(213)
Cropping Income	-	-	-	11,324	7,581	3,743	-	5,686	(5,686)	11,324	13,267	(1,943)
Interest	1,009	-	1,009	1,469	-	1,469	1,196	-	1,196	3,674	-	3,674
Insurance proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Other income	1,655	750	905	1,538	750	788	818	750	68	4,012	2,250	1,762
Recoveries	2,545	1,860	685	3,331	1,860	1,471	3,315	1,860	1,455	9,192	5,580	3,612
Total Operating Revenue	362,827	320,084	42,743	409,166	385,647	23,519	400,129	402,878	(2,748)	1,172,122	1,108,609	63,513
Expenditure												
Employee Expenses												
Employee expenses	75,448	81,991	6,543	87,152	81,991	(5,161)	83,780	79,507	(4,273)	246,380	243,489	2,892
ACC levies	498	414	(84)	394	413	19	460	401	(59)	1,353	1,228	125
Other employee costs	3,073	-	(3,073)	-	2,200	2,200	-	-	-	3,073	2,200	873
	79,019	82,645	3,626	87,547	84,844	(2,703)	84,240	80,148	(4,092)	250,806	247,637	3,169
Operating Expenditure												
Audit fees - Audit NZ	4,391	4,395	4	4,391	4,395	4	4,391	4,395	4	13,174	13,185	(11)
Audit fees - CAA	-	5,000	5,000	-	-	-	-	-	-	-	5,000	(5,000)
Bad and doubtful debts	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees and interest expense	1,083	2,535	1,452	1,073	2,535	1,462	663	2,535	1,872	2,819	7,605	(4,786)
Catering	-	60	60	9	60	51	-	60	60	9	180	(171)
Cleaning	2,559	831	(1,728)	647	831	184	3,235	831	(2,404)	6,441	2,493	3,948
TDC Business Services	12,000	12,000	-	12,000	12,000	-	12,000	12,000	-	36,000	36,000	-
Contractors	56,276	54,798	(1,478)	57,230	55,198	(2,032)	56,288	55,198	(1,090)	169,793	165,194	4,599
Electricity	22,205	22,305	100	13,575	13,205	(370)	16,403	13,905	(2,498)	52,183	49,415	2,768
Health and Safety	1,673	885	(788)	1,574	885	(689)	988	885	(103)	4,236	2,655	1,581
Insurance	8,412	8,415	3	7,393	8,647	1,254	6,885	8,763	1,878	22,690	25,825	(3,135)
IT & Telecommunications	18,018	15,573	(2,445)	20,735	15,573	(5,162)	18,728	15,573	(3,155)	57,481	46,719	10,762
Legal fees	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance - airside	5,934	1,425	(4,509)	9,161	1,425	(7,736)	375	1,425	1,050	15,470	4,275	11,195
Maintenance - landside	-	1,650	1,650	1,880	1,650	(230)	9,464	1,650	(7,814)	11,344	4,950	6,394
Maintenance - building	4,937	8,666	3,729	8,850	6,546	(2,304)	2,668	9,146	6,478	16,455	24,358	(7,903)
Maintenance - plant and machinery	3,765	-	(3,765)	5,815	-	(5,815)	7,752	-	(7,752)	17,331	-	17,331
Marketing	-	2,000	2,000	-	3,000	3,000	-	-	-	-	5,000	(5,000)
Professional fees	13,720	23,950	10,230	33,040	30,000	(3,040)	14,003	29,350	15,347	60,763	83,300	(22,537)
Rates	10,202	13,210	3,008	12,565	9,960	(2,605)	12,945	10,960	(1,985)	35,713	34,130	1,583
Rental & equipment hire	13,981	13,959	(22)	13,981	13,959	(22)	14,007	13,959	(48)	41,970	41,877	93
Rubbish Disposal	1,609	1,530	(79)	1,456	1,530	74	1,519	1,530	11	4,583	4,590	(7)
Security	178	834	656	934	834	(100)	-	834	834	1,112	2,502	(1,390)
Stationery and supplies	950	1,110	161	2,024	1,110	(914)	1,473	1,110	(363)	4,447	3,330	1,117
Travel	740	999	259	(412)	999	1,411	618	999	381	946	2,997	(2,051)
Vehicle running costs & maintenance	759	750	(9)	449	750	301	1,329	750	(579)	2,537	2,250	287
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expenditure	183,392	196,880	13,488	208,373	185,092	(23,281)	185,733	185,858	125	577,498	567,830	9,668
Operating surplus/(deficit) before depreciation & taxation	100,416	40,559	59,856	113,246	115,711	(2,465)	130,156	136,872	(6,716)	343,818	293,142	50,676
Depreciation & Amortisation												
Depreciation	146,219	156,368	10,149	147,017	156,368	9,351	146,618	156,368	9,750	439,854	469,103	(29,249)
Impairment	-	-	-	-	-	-	-	-	-	-	-	-
	146,219	156,368	10,149	147,017	156,368	9,351	146,618	156,368	9,750	439,854	469,103	(29,249)
Operating surplus/(deficit) before taxation	(45,804)	(115,809)	70,005	(33,771)	(40,657)	6,886	(16,461)	(19,496)	3,034	(96,036)	(175,961)	79,925