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Ngāti Te Whiti Whenua Tōpu Trust

Comparison of 2025 Fixed Budget to 2025 Audited Financial Statements

And Fixed Budget for the Year Ending 31 March 2025

All Figures are GST Exclusive

	Total	Audited FSs 2025	Difference	Fixed Budget 2026
Budgeted Income				
Investment Income	$ 129,625	145,290	$ 15,665	$ 49,640
Lease Income	$ 396,209	401418	$ 5,209	$ 411,928
Other Income			$ -	
Residential Rental Income	$ 22,004	21840	-$ 164	$ 21,840
Reimbursing Income ex Lessees	$ 34,400	31344	-$ 3,056	$ 33,219
Reparation ex S Keenan	$ 15,600	15600	$ -	$ 15,600
Grant Income & Koha	$ 31,520	58900	$ 27,380	$ 10,000
Total Income	**$ 629,358**	**674,392**	**$ 45,034**	**$ 542,227**
Less Budgeted Expenses				
Accountancy	$ 8,500	$ 7,433	-$ 1,067	$ 6,804
AGM Expenses	$ 9,000	$ 9,121	$ 121	$ 9,000
Amortisation of Intangible Assets		$ 400	$ 400	
Audit Fees	$ 5,775	$ 2,975	-$ 2,800	$ 6,000
Bank charges	$ 360	$ 16	-$ 344	$ 24
Communication Plan & Website - Marae	$ 1,050	$ 12,265	$ 11,215	$ 1,050
Consultancy\Valuation Fees	$ 2,000	$ 2,377	$ 377	$ 2,200
Consultancy Fees - 1 Bayly Road	$ 20,000		-$ 20,000	
Courier and Postage		$ 243	$ 243	$ 250
Insurance - Buildings etc	$ 23,500	$ 21,823	-$ 1,677	$ 22,000
Depreciation	$ 25,500	$ 29,133	$ 3,633	$ 30,000
Education grants	$ 6,000	$ 3,000	-$ 3,000	$ 6,000
General office expenses	$ 1,800		-$ 1,800	$ 1,800
Koha - other	$ 300		-$ 300	$ 300
Legal fees	$ 7,000	4038	-$ 2,962	$ 5,000
Power	$ 2,080		-$ 2,080	$ 4,500
Portfolio Fees		7008	$ 7,008	$ 7,500
Rates	$ 5,200	5547	$ 347	$ 5,800
Repairs and maintenance	$ 15,000	$ 7,163	-$ 7,837	$ 6,000
Rubbish and Cleaning	$ 300	$ 67	-$ 233	$ 60
Stationery and printing	$ 960	$ 346	-$ 614	$ 600
Subscriptions	$ 1,200	$ 1,391	$ 191	$ 1,300
Sundry Expenses	$ 4,800		-$ 4,800	$ 4,800
Telecommunications	$ 1,320	$ 1,654	$ 334	$ 1,500
Te Matatini Expenses		$ 12,529	$ 12,529	
Trustee Liability Insurance	$ 15,000	$ 14,200	-$ 800	$ 20,000
Trustee payments	$ 10,200	$ 9,804	-$ 396	$ 19,250
Trustee Elections	$ -		$ -	
Consultancy Fees - Advisor	$ 84,000	$ 126,551	$ 42,551	$ 130,000
Rangiatea	$ 18,049	$ 20,319	$ 2,270	$ 20,025
Wananga Costs	$ 16,520	$ 16,626	$ 106	0
Total Operating Expenses	**$ 285,414**	**$ 316,029**	**$ 30,615**	**$ 311,763**
Budgeted Surplus	**$ 343,944**	**$ 358,363**	**$ 14,419**	**$ 230,464**

Notes:

1. The budget is a fixed budget. This means that it does not change as income and costs change through out the financial year.
2. The budget figures are always an estimation based on what has occurred in prior years. For this reason actual income and costs may be different to what has been budgeted.
3. Grants are subject to applications that may or may not be made.
4. The report on the land and buildings owned by the Trust, delivered at the AGM held on the 13 December 2025, will provide an update on the Trust's properties.