



AUCKLAND PHILHARMONIA ORCHESTRA

2016 Annual Report

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Auckland Philharmonia Orchestra is New Zealand's full-time professional Metropolitan orchestra, serving Auckland's communities with a comprehensive programme of concerts and education and outreach activities.

In more than 50 mainstage performances annually, the APO presents a full season of symphonic work showcasing many of the world's finest classical musicians. Renowned for its innovation, passion and versatility, the APO collaborates with some of New Zealand's most inventive contemporary artists.

The APO is proud to support both New Zealand Opera and the Royal New Zealand Ballet in their Auckland performances. It also works in partnership with Auckland Arts Festival, the New Zealand International Film Festival, the Michael Hill International Violin Competition and Atamira Dance Company, among other organisations.

Through its numerous APO Connecting (education, outreach and community) initiatives the APO offers opportunities to more than 20,000 young people and adults nationwide to participate in music activities ranging from hip-hop and rock to contemporary and classical.

More than 100,000 people hear the orchestra live each year, with many thousands more reached through special events, recordings, live streams and other media.

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CHAIRMAN'S REPORT



It is my pleasure to report on 2016 on behalf of the Auckland Philharmonia Orchestra Board, a year of exciting new opportunities for the orchestra.

In 2016 we were thrilled to welcome Maestro Giordano Bellincampi who joined the APO as our new Music Director. His first year went extremely well and orchestra, audiences and critics have all enjoyed his concerts with us and noted a significant lift in performance standards, building on the superb work achieved by Eckehard Stier in the previous seven years.

Another exciting step for the APO was to move into new office space at Auckland Town Hall which was an important development for the orchestra. This relocation strengthens our physical presence in the heart of the city. It also provides greater opportunities to build closer relationships with our partners, supporters and audiences and contribute to the vibrancy of Auckland's artistic quarter.

In 2016 we experienced some memorable concerts that showcased the skills and versatility of the orchestra. This included a breath-taking performance of Strauss' *Ein Heldenleben*, conducted by Giordano; Latin Rhythms, an exciting and hugely entertaining programme that included Rodrigo's Guitar Concerto and music from *West Side Story*, and a thrilling performance of Berlioz's *Symphonie fantastique* conducted by Kazuki Yamada, making his debut with the APO.

Through our education, outreach and community programme, APO Connecting, we continue to have an impact delivering an exciting range of events, activities and opportunities for Aucklanders of all ages. Our activities include working with students in primary, intermediate and high schools through our popular APOPS programme and mentoring aspiring musicians as part of the Inspire Partnership Programme with the University of Auckland. We also offer a range of free and low cost concerts to the whole community from APO 4 Kids, aimed at pre-schoolers and families, to Unwrap the Music for people wanting to learn more about particular well-known orchestral works.

2016 saw the introduction of new financial reporting standards, which has resulted in our presenting consolidated financial statements for the first time, incorporating the results of both the Trust and the Foundation, together 'the Group'.

While the Foundation's surplus enabled the Group to report a net surplus overall, this surplus (which was after making a significant grant to the Trust) was transferred to non-distributable reserves in accordance with the Foundation's obligations to protect its sustainable asset base. After receiving this grant, the Trust still showed a small deficit of \$5K which, given increased levels of activity and continual pressure on our cost base, was a very creditable outcome for the year.

I would like to acknowledge and express our gratitude to Auckland ratepayers through the Auckland Regional Amenities Funding Act (ARAFA) and to Creative New Zealand (CNZ) for understanding that we cannot continue to thrive without your unwavering support.

At the same time, we are keenly aware that we need to be exploring other avenues to increase our self-earned revenue. It is gratifying to see the continued and increased support we have across the community through our sponsors, donors, friends and subscribers. We couldn't do everything we do without all of you!

In my role as Chairman I am fortunate to be supported by a very effective and engaged board and I would like to offer thanks to Deputy Chair Penelope Peebles and the rest of the Board who contribute so much energy to their roles.

Finally, I would like to express my heartfelt gratitude to APO Chief Executive Barbara Glaser and her team for their hard work, enthusiasm and commitment to orchestral music and the musicians of the orchestra who excite us with their talent and passion every time they perform, inspiring our audiences and contributing to the vitality of our city week after week.

Geraint A. Martin

Chair

Auckland Philharmonia Orchestra Trust Board

CHIEF EXECUTIVE'S REPORT



2016 was a milestone year for the APO as we embarked on an exciting new stage of our journey with a new Maestro and a new home.

We welcomed Giordano Bellincampi as the new Music Director of the APO. His first appearance as Music Director in the New Zealand Herald Premier Series: Welcome Maestro, a programme without soloist, featured the orchestra centre stage and gave an excellent indication of the exciting music making we could expect.

Giordano's key interests include the Classical and Romantic core repertoire of Beethoven, Schubert, Schumann and Brahms and a focus on these composers will continue to build the ensemble skills of the players. We are confident that Giordano has the expertise, passion and rapport with our musicians to develop the orchestra to new levels of excellence in the coming years.

Early in the year we moved the administration offices from a rundown villa and associated buildings in Mt Eden to the Auckland Town Hall in the heart of Auckland's cultural hub. This move provides us with an increased visibility in the city, a professional working environment for staff and a renewed sense of pride in the organisation felt by everyone associated with the APO.

Once again we were thrilled to present some wonderful artists to our audiences and a diverse and exciting collection of events. Artist debuts included violinists Michael Barenboim and Berlin Philharmonic Concertmaster Noah Bendix-Balgley, pianist Javier Perianes and Kazakh conductor Alan Buribayev. And returning artists included pianists Cédric Tiberghien and Alexander Gavrylyuk, violinist Ning Feng and cellist Li-Wei Qin.

There were several 'full house' signs out during the year, including for Beethoven's Fifth Symphony conducted by Giordano, a contemporary concert with New Zealand national treasures The Topp Twins and the first of our Final Symphony concerts. Our opera in concert performance of Verdi's *Otello* to a capacity audience at Auckland Town Hall was a resounding success featuring the finest international and New Zealand artists along with the Freemasons New Zealand Opera Chorus. The orchestra received excellent reviews in local and national press.

One of our standout concerts, not just of this year but of recent

seasons, had to be our performance with Vladimir Ashkenazy. The concert, to a sold-out Auckland Town Hall, was a truly memorable experience for our musicians and our audience. Another concert that deserves a special mention was *Bach Collage*, featuring music by J.S. Bach and Arvo Pärt and conducted by Baroque music specialist Stephen Layton. The beautiful performance drew praise from Pärt himself, listening to the live broadcast from his home in Estonia. Other 2016 highlights are detailed in the Artistic Report within this document.

We are committed to sharing music with a large and diverse range of people and are constantly looking at innovative activities to engage new audiences. In 2016, in addition to our more traditional concerts, we performed with Kiwi icons The Topp Twins and presented a schmoozy evening of classics inspired by the Rat Pack, with contemporary artists Tim Beveridge, Esther Stephens and Tama Waipara. However our biggest enterprise was Final Symphony which featured music from the video game series FINAL FANTASY®. The concert attracted over 3200 people over two nights, many of whom had never seen a live orchestra before. It was exciting to see the audience so engaged and inspired by the experience.

In every season we love to feature APO players as soloists. In 2016 our Concertmaster Andrew Beer took centre stage for a virtuosic performance of Lalo's *Symphonie espagnole* within our Bayleys Great Classics Series. Our musicians also presented ensemble concerts in communities across Auckland as part of our 'In Your Neighbourhood' series.

We participated in Auckland Arts Festival again in March 2016 as the festival became an annual event. The sixth Auckland Dance Project *Ruaumoko*, in collaboration with Atamira Dance Company, was presented as part of the Festival. For the first time this included kapa haka as well as dance and the full orchestra, with two performances, one for schools and one for a general family audience. Also within the Auckland Arts Festival the orchestra performed a stunning semi-staged production of John Adams' opera *Nixon in China*, which was widely regarded as a highlight of the Festival.

We also continued to successfully collaborate with other arts organisations including New Zealand Opera, Royal New Zealand Ballet, the New Zealand International Film Festival and the Michael Hill International Violin Competition, and further from home, The Rotorua Lakeside Festival and NZ Aria Competition. Our musicians also performed at events such as the Auckland Diwali Festival organised by ATEED and the New Zealand Weddings magazine bridal show at NZ Fashion Week.

We were proud to support the ongoing presentation of new New Zealand music with the world premiere of Ross Harris's Symphony No.6 'Last Letter' which featured in The New Zealand Herald Love and Loss concert and was subsequently recorded for Naxos. Composer-in-Residence Karlo Margetić's *Mainspring* also received its world premiere in November 2016.

The APO Connecting programme, our education, outreach and community programme, goes from strength to strength impacting the lives of Aucklanders across a broad age and

social spectrum. We offer a wide variety of popular family-orientated events such as APO 4 Kids and open days covering Auckland's city, southern and western suburbs. Our work with schools, through programmes like APOPS, which boasts 60 member schools, Discovery and Kiwi Kapers continues to deliver an extensive range of musical engagement opportunities for both primary and secondary students. And our Inspire Programme in partnership with the University of Auckland School of Music covers emerging artists in the tertiary sector.

At the beginning of 2016 Sistema Aotearoa, under the leadership of Programme Manager Ros Giffney, transitioned into a separate charitable trust with its own governance. The new Trust is still closely aligned with the APO. A formal service level agreement is in place between the Trust and the APO for a range of services which helps maintain the positive working relationship that has developed between the two entities over the past few years. We are proud to see our 'baby' standing on its own two feet now.

2016 was a year of change on the administrative side with a number of farewells and hellos across most departments. We said goodbye to two longstanding senior staff. Fundraising Manager Christopher Johnstone retired in September after eight years with the APO successfully managing our relationships with trusts and foundations. We thank him for his great service over these years. At the end of the year our Director of Operations John Ure decided it was also time to retire after more than 35 years with the orchestra. John was a founding member of the orchestra when it was the Auckland Regional Orchestra in 1980 (serving as Principal Horn for 18 years) and made an immense contribution to the APO board and administration over the years. We wish John a happy retirement – he has certainly earned it!

APO confirmed two new musicians during 2016 – Emma Gerstein, Principal Flute and David Samuel, Associate Principal Viola. Later in the year, Liu-Yi Retallick, Associate Concertmaster and Stephen Logan, Principal Timpani joined us. The orchestra continues to flourish with these wonderful new appointments.

The number of people experiencing the orchestra perform live continues to grow, including those further afield who can enjoy selected performances through our video live streams. Through these and other means, we are delighted to have grown the number of people engaging with APO in 2016 to 156,000, an increase of 50%. Many more tune into live and repeated broadcasts of our concerts provided through Radio New Zealand Concert. We are fortunate to have a committed group of passionate and enthusiastic subscribers who regularly attend our concerts. We really appreciate the loyalty of these people when there is so much going on in Auckland to choose from.

The APO's support organisations have always been crucial to the running of the orchestra. The Foundation, under Chairman Belinda Vernon, along with the APO Friends led by Bryce Bartley, remain integral to the APO family. Our membership programme Crescendo, established in 2013 has continued to provide a focused opportunity for people of all musical interests

to not only build a closer relationship with the orchestra, through attendance at rehearsals and intimate Q&A evenings and recitals with conductor and soloists, but also to augment the social connection they have with other music lovers and to raise much needed funds for the orchestra.

APO is very proud to have such a wide variety of supporters and stakeholders. Having such passionate and generous commitment from our fellow Aucklanders is very gratifying. In particular, we acknowledge and thank our key funders Auckland Council, through the Auckland Regional Amenities Funding Act, Creative New Zealand, Foundation North and Four Winds Foundation, who increased their level of commitment in 2016 to complete our 'quartet' of core funders. Thank you also to the many other trusts, foundations and individual donors who support our work. I would like to especially thank our Chair Donors for their dedicated commitment to the orchestra.

Our corporate partners again played a crucial role in our success in 2016 and I would like to thank them all. Our Platinum partners were Auckland Live, Hilton Auckland, Newstalk ZB, The New Zealand Herald, Villa Maria and new sponsor Ogilvy & Mather. Also new to the APO family in 2016 were Connectnet, Macvine International, QMS, Senior Trust, Tilt Digital, Meadow Mushrooms, Artedomus and Waiwera Water – the start of what we know will be some rewarding partnerships.

And finally my heartfelt gratitude to everyone in the APO team. Thank you to the APO Board, led by Geraint A. Martin, for its work throughout 2016 and to the management and staff, whose commitment to the orchestra and orchestral music enables our special art form to be a vibrant and integral part of Auckland's cultural life. Our sincere thanks also to the wonderful players who display their amazing talents to our appreciative audiences week after week. Their musicianship never fails to inspire, and Auckland is a better, more exciting place for the magic their artistry weaves every time they take the stage. We look forward to another wonderful year ahead.



Barbara Glaser
Chief Executive

PREMIERES IN 2016

World Premieres

Matan Franco: *Light Search*
Matan Franco: *Miniature Fantasia*
for Orchestra
Ross Harris: *Symphony No.6*
'Last Letter'
Karlo Margetić: *Mainspring*

New Zealand Premieres

Adams: *Nixon in China* (first
complete performance –
excerpts have previously been
played)
Pärt: *Berliner Messe*
Final Symphony

Auckland Premieres

Gareth Farr: *Ruaumoko*
Schoenberg: *Violin Concerto*

APO Premieres

Bach, JS: *Cantata No.51*
'Jauchzet Gott in allen Landen!'
Strauss, R: *Ein Heldenleben*
Verdi: *Otello*
Zemlinsky: *The Mermaid (Die*
Seejungfrau)

NEW ZEALAND ARTISTS PERFORMING WITH THE APO IN 2016

Orchestral Summer School

Tianyi Lu, conductor
Catherine Kwak, cello
Matan Franco, composer

Auckland Arts Festival, *Ruaumoko*

Kenneth Young, conductor
Moss Patterson, choreographer
Paddy Free, soundscape artist
Jeremy Fern, lighting design
Marama Lloyd, costume design
Gareth Farr, composer
Atamira Dance Company

Auckland Arts Festival, *Nixon in China*

Simon O'Neill, Mao Tse-Tung
Madeleine Pierard, Patricia Nixon
Freemasons NZ Opera Chorus
Sara Brodie, director

APO 4 Kids

David Kay, conductor
Tee Khoon Tang, violin
Huw Dann, trumpet
Alexander Eichelbaum, clarinet
Kevin Keys, presenter

Bayleys Great Classics, A Grand Tour

Andrew Beer, violin

APO & The Topp Twins: Untouchable

Kenneth Young, conductor
Jools Topp, vocalist
Lynda Topp, vocalist

Discovery

Hamish McKeich, conductor
Emma Eden, presenter
Liam Wooding, piano
Matan Franco, composer

Open Orchestra Central

David Kay, conductor
Kevin Keys, presenter
Emma Gerstein, flute
Annabella Zilber, double bass

Open Orchestra South

David Kay, conductor
Kevin Keys, presenter

NZ Herald Premier Series, *Love and Loss*

Ross Harris, composer
Vincent O'Sullivan, librettist

Opera In Concert, *Otello*

Simon O'Neill, Otello
Sarah Castle, Emilia
Andrew Glover, Roderigo
James Ioelu, Montano
Freemasons NZ Opera Chorus
Stuart Maunder, director

Jaguar presents The Rat Pack

Hamish McKeich, conductor
Tim Beveridge, singer
Esther Stephens, singer
Tama Waipara, singer

NZ Herald Premier Series, *Bach Collage*

University of Auckland Chamber Choir
Karen Grylls, choir director

Kiwi Kapers South

David Kay, conductor
Catherine Blomfield, presenter
JP Janin, presenter
Jane Sohn, piano
Amalia Hall, violin

Big Play In South

David Kay, conductor

2017 Season Launch

Holly Mathieson, conductor
Teddy Tahu Rhodes, bass-baritone
The Dust Palace, circus performers

Big Play In

Holly Mathieson, conductor

Open Orchestra West

David Kay, conductor
Kevin Keys, presenter
Matt Salapu (Anonymouz), Remix music
director
LaCoco, Remix artist
Lopz, Remix artist

Our Voice Composition Workshop – Chamber

Josiah Carr, composer
Kirsten Strom, composer
Jayna Bhika, composer
Caitlyn McAsey, composer

Our Voice Composition Workshop – Orchestra

David Kay, conductor
Emma Gerstein, flute
Jonah Levy, trumpet
Brandon Skelton, composer
Kirsten Strom, composer
Joshua Pearson, composer
Sarah Fouhy, composer
Lachlan Grant, composer

Bayleys Great Classics, Classical Favourites

Jian Liu, piano

Composer Focus Workshops

Kenneth Young, conductor
Karlo Margetić, presenter
Chris Adams, composer
Sarah Ballard, composer
Linda Dallimore, composer
Glenn Downie, composer
Reuben Jelleyman, composer

Final Symphony

Stephen de Pledge, piano

Newstalk ZB Series, Outraged

Benjamin Baker, violin

NZ Herald Premier Series, Soul Of The Cello

Karlo Margetić, composer

Settling The Score 2016

James Fry, clarinet
Liu-Yi Retallick, violin
Xing Wang, piano
Liam Wooding, piano
Patricia Wright, soprano

Kiwi Kapers Central

Kenneth Young, conductor
Catherine Blomfield, presenter
JP Janin, presenter
Jane Sohn, piano
Liu-Yi Retallick, violin

APO 4 Kids Christmas

David Kay, conductor
Kevin Keys, presenter
Eric Renick, percussion
Kathryn Moorhead, flute
Liu-Yi Retallick, violin
Lachlan Craig, Little Drummer Winner
Asha Gin, Little Drummer Winner
Gladstone School Choir

Wairua Harikoa!

David Kay, conductor
Kevin Keys, presenter
Eric Renick, percussion
Kathryn Moorhead, flute
Liu-Yi Retallick, violin
de'Rdre Walker, Little Drummer Winner
Gladstone School Choir

Celebrate Christmas

Patricia Wright, soprano
The Graduate Choir NZ
Terence Maskell, choir director

APO Musicians

The APO employs 72 full time professional musicians. More than 200 associate musicians from the Auckland region, other parts of New Zealand and beyond were engaged (in addition to our core players) during 2016.



ARTISTIC REPORT AND PERFORMANCE HIGHLIGHTS

2016 was another outstanding year of concert experiences with some of the very finest conductors and soloists, from New Zealand and around the world.

Most notably 2016 was the first season with the APO's new Music Director at the helm. Giordano Bellincampi heralded the start of this new relationship by programming a hugely ambitious concert as his first event with the orchestra. Featuring a vast orchestra, the works in the programme included Ligeti's *Atmosphères*, Mozart's Symphony No.40 and Richard Strauss' epic *Ein Heldenleben*. With the orchestra front and centre of this programme, it was an appropriate and exciting way to acknowledge the start of a new journey between orchestra and Music Director.

Other significant concerts during Bellincampi's first year in the position included a full house for a performance of Beethoven's perennial favourite Symphony No.5 in a programme with a wonderful piece of New Zealand music ...*the improbable ordered dance...* by Gillian Whitehead. The concert also featured APO audience favourite, Chinese violinist Ning Feng, returning to perform the cinematic concerto by Korngold.

In Bellincampi's continued exploration of New Zealand composers and music, a concert later in the year, New Zealand Herald Premier Series: Love and Loss, included a new commission by Ross Harris, one of New Zealand's most distinguished composers. His Symphony No.6 was a moving testament to the experience of a young woman who paid the highest price in a terrible travesty of justice. The programme was complemented with Vaughan Williams' pastoral *Fantasia on a Theme by Thomas Tallis* and Schumann's optimistic Symphony No.1, subtitled 'Spring'.

Bellincampi's other symphonic programmes across the season included memorable performances of Nielsen's Symphony No.2 'The Four Temperaments', Brahms' Symphony No.3 and Haydn's Symphony No.104. He also conducted the third programme in our annual Newstalk ZB Series, our three-concert series which looks at music through a particular theme. In 2016 we focussed on works or composers who were considered outrageous or who suffered censure during their careers. The series included works by Schoenberg, Stravinsky, Mendelssohn, Mozart, Bartók and Tchaikovsky. The series was a poignant reminder that we are privileged to live in a world where artistic freedom is a right.

Some other outstanding concert performances featured exceptional debuts by conductors making their first visit to New Zealand. These included Kazuki Yamada conducting a thrilling Berlioz *Symphonie fantastique* and Alan Buribayev in a programme including Rachmaninov's ever-popular *Symphonic Dances*. Some of the conductors making a welcome return to the orchestra included Christopher Seaman conducting Mahler's moving Symphony No.5, Garry Walker in a programme including the distinctive music from Prokofiev's *Romeo and Juliet* Suites and ex-Music Director Eckehard Stier returning for two programmes, including Zemlinsky's *Die Seejungfrau* and Shostakovich's Symphony No.11.

One of the most successful returning conductors however was the Baroque music specialist Stephen Layton. The musicians

have come to look forward to his visits to Auckland and his performance of music by J.S. Bach and Arvo Pärt was a memorable and beautiful high point of the season.

The pinnacle of recent seasons however must be the visit of one of the titans of classical music, Vladimir Ashkenazy, making his first appearance with the orchestra. Performing to a capacity Town Hall, this was a memorable and moving experience. His reading of Sibelius' Symphony No.2 will remain etched in the memories of our musicians and audience for many years to come.

The APO was also happy to welcome some of the finest soloists on the international circuit to perform at Auckland Town Hall in 2016. Some of the highlights included Spanish pianist Javier Perianes playing Bartók's Piano Concerto No.3, Ukrainian pianist Alexander Gavrylyuk playing Chopin's Second Piano Concerto, Paris-born violinist Michael Barenboim performing the rarely-heard Schoenberg Violin Concerto, Chinese cellist Li-Wei Qin performing the exciting Cello Concerto by Walton and French pianist Cédric Tiberghien, who charmed the Town Hall audience with his performance of Saint-Saëns' Fifth Piano Concerto.

The APO now has a well-established portfolio of entertainment offerings. Targeting audiences beyond our Thursday night symphonic concerts, we continue to reach a more diverse and general audience. From events which included a night with Kiwi legends The Topp Twins at their most uproarious, to an altogether classier evening of the great songs from the Rat Pack era, featuring Tama Waipara, Tim Beveridge and Esther Stevens, the APO continued to extend its reach far beyond traditional lovers of classical music. Perhaps our most astonishing undertaking to this end were our performances of music from the iconic video games, FINAL FANTASY®. In a programme of music from the games, rewritten for a symphony orchestra, the concerts at the ASB Theatre drew capacity crowds for both performances. The audience was primarily young people who had never been to an orchestral concert before and their emotional response to the experience was very moving to observe.

Our association with the Auckland Arts Festival (AAF) was especially successful in 2016. For many, the highlight of the Festival was our joint presentation, with AAF and New Zealand Opera, of John Adams' seminal opera *Nixon in China*. The Town Hall was dressed for this semi-staged production, with renowned director Sara Brodie managing the production. The thrilling score was brought to life by a cast including Simon O'Neill, Madeleine Pierard, Chen-Ye Yuan and Hye Jung Lee, along with Joseph Mechavich conducting an APO in top form.

A further operatic offering during the year was our annual Opera in Concert, which in 2016 was Verdi's masterpiece, *Otello*. Conducted by Giordano Bellincampi and featuring some of the industry's finest operatic voices, including New Zealanders Simon O'Neill, James Ioleu, Sarah Castle and Andrew Glover, as well as internationals Maria Luiga Borsi and Scott Hendricks, this was opera at the highest international level. The chorus was drawn from the Freemasons New Zealand Opera Chorus and Stuart Maunder provided some effective staging. The result was one of the most successful concert opera events to ever take place at Auckland Town Hall.

BUSINESS PARTNERSHIPS AND MARKETING REPORT

BUSINESS PARTNERSHIPS

2016 saw another very successful year for business partnerships and the fifth consecutive year of growth, showing an increase of 11.7% on 2015. The department also surpassed, for the first time, a combined cash and contra support value in excess of \$1.5m.

New sponsors for this reporting period included Ogilvy & Mather, Connectnet, Macvine International, QMS, Senior Trust, Tilt Digital, Meadow Mushrooms, Artedomus and Waiwera Water, bringing the total to 43 partners. All new and existing partners have renewed for the 2017 season, with the exception of GB Pensions.

The APO Corporate Hospitality programme has continued to grow and more than comfortably exceeded our expectations for the 2016 season. The orchestra's 'lighter' style of programming has continued to attract the most interest in this area and *The Rat Pack* was a clear highlight for the season. We continue to work closely with our catering partner, Dawsons, to ensure that the programme remains appropriate, attractive and reflects the level of evening that one would expect from Auckland's premier arts organisation.

We are also pleased to report that 2017 is already shaping up to be a good year, with a number of businesses approaching the APO to partner on 2017 projects.

APO remains hugely appreciative of the generous level of support that businesses continue to extend to the orchestra.

MARKETING & SALES

Moving into the Auckland Town Hall at the start of the year provided us with a unique opportunity to brand the building as the 'Home of the APO' with eye-catching signage, banners and window decals of our larger than life-size musicians on the first floor windows.

2016 saw a more diverse use of media, both print and digital, for advertising and publicity throughout the year, including large billboards and buses. This approach proved particularly successful for driving single ticket sales to non-subscribers and ensured we met our annual target.

In September the APO launched a new website developed in partnership with Platinum sponsor Ogilvy & Mather. The attractive new site provides improved navigation and flexibility and is fully responsive for mobile devices. There is also an integrated online donation pathway that makes it easy for APO supporters to donate online. Visits to the site increased by 32% in the three months (Oct-Dec 2016) since the launch, when compared to the same period in 2015, and page views by 41%.

APO CONCERTS

The APO performed **61** self-presented concerts in 2016, as part of its regular programme of performances and activities designed to appeal to different audiences and age groups in communities across the city. These self-presented concerts and events included:

- **27** mainstage performances, including Unwrap the Music
- **8** APO 4 Kids concerts for children and their families
- **7** low-cost recital performances (In Your Neighbourhood) in local venues
- **6** APO education concerts for schools
- **3** Open Orchestra performances and activities in central, south and west Auckland
- **2** APO main series concerts at the Bruce Mason Centre on Auckland's North Shore.
- **2** Christmas concerts at Holy Trinity Cathedral

Over the year we had six full houses – sold capacity over 99%. These were Beethoven's Triumph, Topp Twins, Otello, Ashkenazy and one performance of Final Symphony and Celebrate Christmas.

For the first time we trialled a 'pay what you think it's worth' initiative for our *Settling the Score Live* performance in partnership with Radio New Zealand. 80% of the house was booked for this performance.

We also performed:

- **14** pit performances with New Zealand Opera and the Royal New Zealand Ballet
- For New Zealand International Film Festival's Live Cinema
- As part of the Auckland Arts Festival
- Other hires including Richard Clayderman and Sol3 Mio

APO AUDIENCE – THE NUMBERS

More than **154,800** heard the APO perform live this year.

52,849 people attended self-presented concerts:

- Main stage, family and community concerts – **42,830**
- Education concerts – **7,019**
- APO free community concerts – **3,180**

Other audiences included:

- Free community events/festivals – **29,500**
- Opera and ballet performances – **18,261**
- Other hires – **46,847**
- APO live streams total audience reach via the APO website, Facebook and Vimeo channels – **36,931**

Amongst the audience to self-presented concerts in 2016, 48% of total tickets sales were to subscribers. 52% of subscribers came from central Auckland and the rest came from elsewhere.

APO CONNECTING REPORT

In 2016 the APO's Education, Community and Outreach programme has once again touched the lives of many Aucklanders through the four key areas IMPACT, ENGAGE, EXCITE and INSPIRE.

Over 12,000 participants actively took part in APO Connecting events and over 20,000 audience members have connected with the APO throughout the year.

IMPACT

Changing lives through deep and sustained engagement with music

The sixth Auckland Dance project *Ruaumoko* was a highlight in 2016. 88 young dancers had the audience mesmerised in a stunning performance choreographed by Atamira Dance Company's Artistic Director Moss Patterson. Brought to life by the music of Gareth Farr, this modern Māori fairy tale was a successful fusion of dance, music and visual arts.

The ever popular APO Partnership Schools (APOPS) programme, has again proved to be invaluable for students and teachers in 60 schools across Auckland. With over 11,000 participants this programme reaches a broad range of communities with diverse demographic and decile level schools. Students from primary, intermediate and secondary schools received in-depth tutoring from APO musicians, experienced interactive in-school ensemble performances as well as narrated concerts with the full symphony orchestra.

The Our Voice composition projects for secondary and tertiary students were a great success. This opportunity for nine young composers to hear their works performed by an APO chamber ensemble or the full symphony orchestra was invaluable for their artistic development.

At Open Orchestra West, at the Trusts Arena in Waitakere, Remix hip-hop artists showcased their talent to about 500 audience members. And the collaboration with the Life Education Trust for Open Orchestra Central saw record audience numbers with people queuing along Queen Street.

ENGAGE

Free events and activities for people across Auckland

Connecting with Music was one of the most popular APO Connecting concerts in 2016. This one-hour concert was free for decile 5 or lower community secondary schools in and around Auckland with bus transport provided. For the second time the Australian conductor and music educator Richard Gill presented this concert. Pre-concert visits performed by APO musicians and APO Connecting staff members added to an unforgettable experience for over 1,000 students, many of whom hadn't been to an orchestral concert before.

Three concerts were specially organised for the South Auckland Community. Family Classics and Wairua Harikoa were free concerts held at the Vodafone Events Centre and In Your Neighbourhood South at Nathan Homestead.

Play In South, a day for South Auckland school orchestras and

bands to play alongside APO musicians for a workshop and a performance for friends and families was enjoyed by 50 students.

EXCITE

Concerts and events to excite people about orchestral music

The APO 4 Kids concerts for pre-schoolers and their families happen twice a year in different venues around Auckland. Attached to these concerts are the Little Singer and the Little Drummer Experience initiatives that provide young singers and percussionists with the opportunity to take part in a workshop and then perform with the APO. In 2016 about 4,800 people enjoyed these concerts with their children.

Kiwi Kapers is the annual concert for primary and intermediate schools. In 2016, this concert was offered at both the Aotea Centre and the Vodafone Events Centre with a total of 2,780 students attending.

INSPIRE

A programme to nurture and support young musicians aged 16 to 25 years

Aspiring young musicians continued to benefit from a thriving Inspire Partnership Programme with the University of Auckland, made possible by the generous support of the Freemasons Foundation. This programme provides up and coming performers, composers and conductors with opportunities and resources to grow artistically and personally. It provides masterclasses, residencies, performance opportunities and much more.

In 2016 the Inspire Partnership Programme offered three masterclasses (with Fiona Campbell, Vladimir Ashkenazy and Sergio Tiempo) as well as audition preparation workshops, open rehearsals and several opportunities to perform with the APO in small groups or as soloists.

APO CONNECTING

2016

QUANTITY

Number of programmes presented	121
Number of performances	200
Number of delivery days	307
In school visits	323

PARTICIPATION

Number of participants reached across year	12,350
Audience numbers	23,291
Number of schools involved across year	137

TOTAL number of delivery sites

150

SATISFACTION

The APO is warm and engaging	96%
This programme was relevant to NZ curriculum	85%
Would come back to APO/recommend events to others	96%
This event made me want to learn a musical instrument	68%
Increased my enthusiasm for orchestral music	85%

Average % satisfaction from survey results

86%

APO DEVELOPMENT REPORT

2016 was a successful year for the APO Development department. It heralded the start to a new three-year strategy which builds on the success of the previous three years. It aims to bolster mid and long term fundraising so that the company can underpin its financial position and develop its vision for the next ten years.

The overall success of the year is reflected in the income raised of just over \$2.3m which was an increase of 24% on the 2015 result. Many initiatives were responsible for this outcome, some of which are highlighted below.

Some of the key departmental highlights include:

- The Opera in Concert consortium – a group of individual donors whose combined gifts help support the cost of singers for Opera in Concert.
- 2016 saw the highest amount raised at Deloitte Summer Salon.
- There are now 64 Chairs supported in the orchestra with only eight chairs remaining.
- Crescendo membership has reached its target of 200 members.
- A fundraising dinner was held when Vladimir Ashkenazy conducted the APO in October.
- Four Winds Foundation has become one of our top four funders in 2016 helping to support the APOPS programme, several education events in South Auckland and the APO 4 Kids concert series.
- The APO Foundation received a significant bequest from the Lesley French estate which has become part of the endowment fund and which also helps support Opera in Concert.
- We have secured increased funding for outreach and education activities in South Auckland.
- The launch of the Notes Fund at Christmas to help purchase scores.

The newly established Opera in Concert consortium will help underpin this annual concert by supporting the cost of the singers. An event of this calibre requires the best singers possible and the consortium has ensured that we can plan to secure outstanding singers for this concert on an ongoing basis. Alongside this initiative we also started to raise money to support artistic excellence and an individual gift last year helped to support the performance of renowned pianist and conductor Vladimir Ashkenazy.

A continued focus is the need to grow the endowment fund. The annual Gifts in Wills campaign helps to reinforce the message that this is a wonderful approach to support the orchestra in a way that does not impact on lifestyle now and that provides the donor with the opportunity to make a difference long into the future. 2016 proved to be an outstanding year both in growing the number of individuals who have notified us of their intention to leave a gift to the orchestra but also for the number of gifts in wills that were received. Just over \$300,000 has been added to the endowment fund in 2016 through this form of giving.



Upgrading APO-owned instruments has continued to be a priority and in 2016 we raised money to purchase a new Eb clarinet, a contrabassoon bocal and strings for each string section.

2016 was a successful year in philanthropic giving for the APO. This generosity of support allows the orchestra to continue its work in concert halls and across the Auckland community. But it also gives us the tools to deliver musical excellence, provide the best experience for children and adults alike and realise our vision for the orchestra. The APO is sincerely grateful for this ongoing support from all of the individuals, trusts and foundations and statutory bodies that have championed us this year.

SISTEMA AOTEAROA REPORT

PROGRAMME DELIVERY 2016

PARTICIPATION	NO. STUDENTS
Core Programme	384
Puoro Pōtiki in-school programme	204
Pūoru Pirere preschool programme	433
TOTAL	1021
DELIVERY	
Child contact tuition	61,504 hours
Participating schools	17 (primary, intermediate and secondary)
Concerts and performances	23
Audience number for performances	3600

Sistema Aotearoa, an independent trust since May 2016, continues to have a positive partnership with the APO that provides the young people with inspirational opportunities and the programme with high level support. The Trust governance, under the patronage of Dame Lesley Max is closely connected to the South Auckland community.

Sistema Aotearoa works to bring about social change, community empowerment and personal growth for children from vulnerable communities. Focussing on children with the fewest resources and greatest need the programme fosters confidence, teamwork, pride and aspiration in the children through orchestral music-making.

Sistema Aotearoa has become an integral aspect of family and community life in Otago with the programme being not only aspirational in the musical sense but also enabling the families involved to become an uplifting support for the community's cultural strength and values. In 2016 Sistema Aotearoa impacted more than 1000 Māori and Pasifika children students, aged 2 to 14 years, through diverse activities including lively community pre-school music sessions, in-school musicianship lessons and instrumental tuition after school and during school holidays.

In April over 200 whānau, supporters and members of the Otago community gathered to celebrate Sistema's 5th birthday and all that has been achieved since the programme's inception. Over the year students performed at many events including concerts at Auckland Town Hall, the Urbanesia Pasifika festival and to residents at a local retirement village. The year culminated in the Hui Taurima when 317 students performed at Vodafone Events Centre to over 600 parents, whānau and supporters. A particular highlight on that day was the programme's largest string orchestra of 166 string players conducted by Jessica Hindin, Music Director.

The close musical working relationship with the APO has provided numerous opportunities for Sistema Aotearoa students this year. Children and their whānau have attended mainstage concerts extending their experience of classical music. 70 students played 'side by side' with the orchestra, children have participated in workshops and APO musicians have visited to perform or mentor students.

An independent evaluation report (released 2016) on the educational and social outcomes of Sistema Aotearoa concluded that the programme was contributing positively to a range of outcomes. Most noticeable was that the students scored more highly in reading and mathematics than children not participating. Other key child outcomes included increased confidence, perseverance and self-discipline and found that the programme also supported the student's sense of belonging, vision for the future and contribution to their own culture. Important whānau outcomes included a greater involvement with their child's schooling, and improved family relationships and parenting skills.

The committed parent/caregiver support, APO and school involvement and community empowerment of the programme throughout 2016 has enabled the children to attain a high level of music and personal growth and further raise their aspiration and that of all associated with the programme.



APO MUSICIANS

(as at 1 April 2017)

MUSIC DIRECTOR

Giordano Bellincampi

COMPOSER-IN-RESIDENCE

Karlo Margetić

CONCERTMASTER

Andrew Beer

ASSOCIATE

CONCERTMASTER

Liu-Yi Retallick

ASSISTANT

CONCERTMASTER

Miranda Adams

FIRST VIOLINS

Artur Grabczewski #
Mark Bennett
Elzbieta Grabczewska
Ainsley Murray
Alexander Shapkin
Caroline von Bismarck
Yanghe Yu
Lucy Qi Zhang
Satomi Suzuki
Yuri Cho

SECOND VIOLINS

Dianna Cochrane β
Xin (James) Jin+
William Hanfling #
Rae Crossley-Croft =
Sarah Hart
Jocelyn Healy
Rachel Moody
Milena Parobczy
Ewa Sadag
Katherine Walshe

VIOLAS

Robert Ashworth β
David Samuel +
Christine Bowie #
Anne Draffin #
Helen Bevin
Ping Tong Chan
Gregory McGarity
Susan Wedde

CELLOS

Elijah Sakakushev-von Bismarck β
David Garner +
Liliya Arefyeva #
James sang-oh Yoo #
Katherine Hebley
You Lee
Callum Hall

BASSES

Gordon Hill β
Annabella Zilber +
Evgeny Lanchtchikov #
Matthias Erdrich
Michael Steer

FLUTES

Emma Gerstein β
Kathryn Moorhead +

PICCOLO

Jennifer Seddon-Mori *

OBOES

Bede Hanley β
Camille Wells+

COR ANGLAIS

Martin Lee *

CLARINETS

Bridget Miles (Bass Clarinet*) +
James Fry (Eb Clarinet*) +
Alexei Dupressoir (Bass Clarinet*) +

BASSOONS

Ingrid Hagan β
Yang Rachel Guan Ebbett +

CONTRABASSOON

Ruth Brinkman *

HORNS

Nicola Baker β
Emma Eden *
Carl Wells #
Simon Williams #
David Kay

TRUMPETS

Huw Dann β
Norman McFarlane +
Jonah Levy +

TROMBONES

Douglas Cross β
Mark Close #

BASS TROMBONE

Timothy Sutton *

TUBA

Tak Chun Lai *

TIMPANI

Steven Logan β

PERCUSSION

Eric Renick β
Jennifer Raven #
Shane Currey

HARP

Rebecca Harris *

APO MANAGEMENT

(as at 1 April 2017)

GENERAL MANAGEMENT

Chief Executive Barbara Glaser

PA to CEO/Receptionist Katie Deller

ARTISTIC

Director of Artistic Planning

Ronan Tighe

Orchestra Manager Wendy Gardiner

Librarian Robert Johnson

Artistic Administrator Sam Torrens

Artistic Coordinator Debbie Nicholson

Deputy Librarian Charlotte Francis

Assistant Orchestra Manager
Amber Read

BUSINESS SERVICES

Director of Business Services

Heather Wallace

Assistant Accountant Stephanie Shen

Accounts Administrator/Payroll
Stephanie Dixon

Accounts Assistant/Tessitura Implementation Coordinator
Wynn Riechelmann

BUSINESS PARTNERSHIPS AND MARKETING

Director of Business Partnerships & Marketing/Deputy CEO Stuart Angel

Marketing Manager Tracey Holdsworth

Publicist & Communications Manager Tiana Lyes

Assistant Marketing Manager
Helen Spoelstra

Business Partnerships Executive
Linda Dallimore

Business Partnerships &

Marketing Executive Rahul Patel

Digital Marketing Coordinator
Artur Aldridge

Marketing Coordinator Tabatha McFadyen

Ticketing & Subscriptions

Assistant Blair Cooper

DEVELOPMENT

Director of Development Laura Dee

Trusts and Foundations Manager
Rachel Jefferies

Annual Giving Programmes Executive Caitlyn Westbrooke

Development Coordinator Lauren Garrett

APO CONNECTING

Director APO Connecting Thomas Hamill

APO Connecting Producer Claudia Ruff

APO Administrative Assistant
Natasha Pearce

Inspire Facilitator Chelsea Wong

OPERATIONS

Director of Operations Paul Christ

Production Supervisor Stuart McCann

Deputy Production Supervisor
Adrian Raven

SISTEMA AOTEAROA

Programme Manager Sistema Aotearoa Rosalind Giffney

Music Director Jess Hindin

Programme Support Assistant
Bleau Bustenera

BOARD AND SUPPORT ORGANISATIONS

(as at 1 April 2017)

AUCKLAND PHILHARMONIA ORCHESTRA BOARD

Geraint A. Martin (Chairman)
Penelope Peebles (Deputy Chair)
Leigh Auton
Richard Ebbett
Neil Haines
Kieran Raftery
Eric Renick
Julian Smith

PATRONS

Dame Kiri Te Kanawa, DBE, ONZ
Dame Catherine Tizard, GCMG, GCVO, DBE, ONZ, QSO
Sir James Wallace, KNZM, ONZM
Dame Rosanne Meo, DNZM, OBE

VICE PATRON

Dame Jenny Gibbs, DNZM

AUCKLAND PHILHARMONIA ORCHESTRA SOCIETY EXECUTIVE COMMITTEE

Secretary Carl Wells
Chairperson Huw Dann
Mark Bennett
Bridget Miles
Tim Sutton
Sue Wedde

AUCKLAND PHILHARMONIA FOUNDATION

Chairman Belinda Vernon
Trustees
Robert Clark
Richard Ebbett
Mark Gatward
Haydn Staples
Simon Williams
Peter Wilson, ONZM

AUCKLAND PHILHARMONIA ORCHESTRA FRIENDS

President Bryce Bartley
Secretary Anne Norris

β Section Principal

= Section Leader Emeritus

* Principal

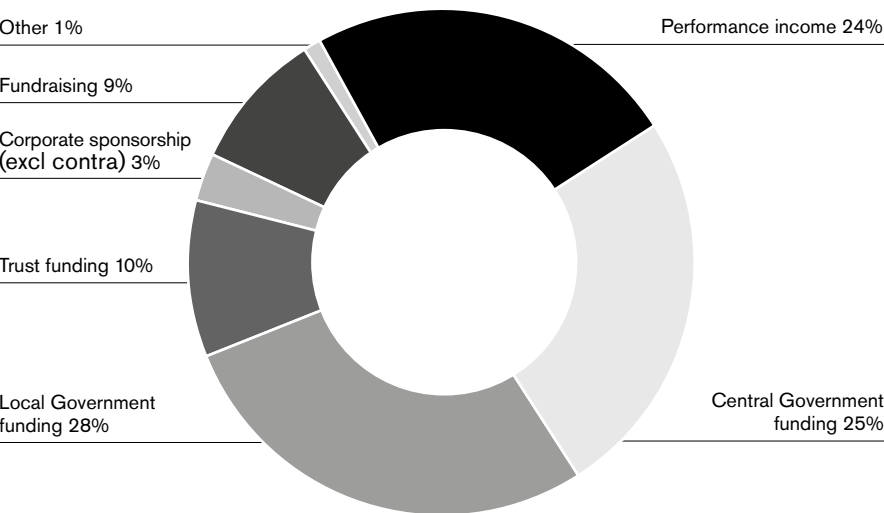
+ Associate Principal

Sub-Principal

FINANCIAL OVERVIEW

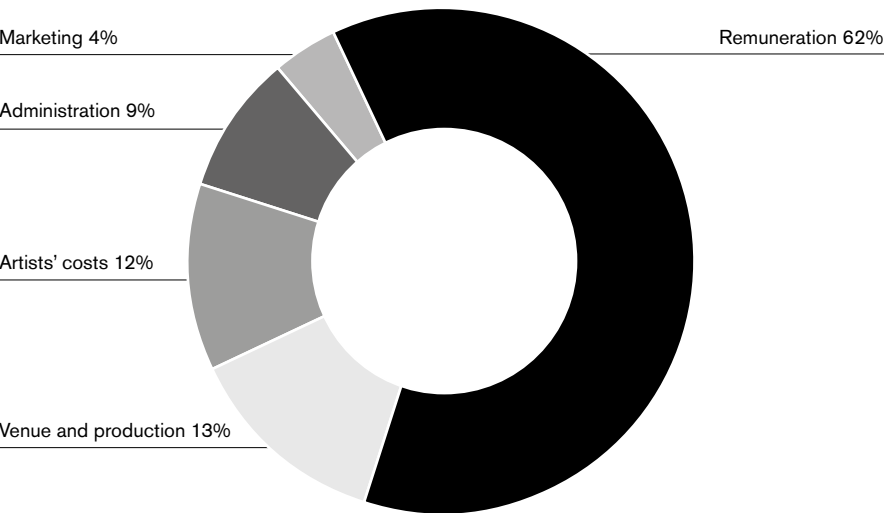
Our turnover was \$10.606 million. 47% of the APO’s Income was self-generated.

2016 INCOME STREAMS



MAIN AREAS OF INCOME:	\$'000
Performance income	2,502
Central Government funding	2,636
Local Government funding	3,042
Trust funding	1,063
Corporate sponsorship (excl contra)	288
Fundraising	924
Other	150

2016 EXPENDITURE



MAIN AREAS OF EXPENDITURE:	\$'000
Remuneration	6,588
Venue and production	1,369
Artists' costs	1,304
Administration	954
Marketing	441

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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Directory
Statement of Responsibility for Financial Statements
Independent Auditor's Report
Consolidated and separate Statement of Comprehensive Revenue and Expense
Consolidated and separate Statement of Changes in Net Assets / Equity
Consolidated and separate Statement of Financial Position
Consolidated and separate Statement of Cash Flows
Notes to the Consolidated and separate Financial Statements

DIRECTORY

Registered office	301-303 Queen Street Level 1 Auckland 1010
Nature of business	New Zealand's full-time professional metropolitan orchestra
Patrons	Dame Catherine Tizard, ONZ, GCMG, GCVO, DBE, QSO Dame Kiri Te Kanawa, ONZ, DBE Sir James Wallace, KNZM Dame Rosanne Meo, DNZM
Vice Patron	Dame Jenny Gibbs, DNZM
Trust Board Members'	Geraint Martin (Chairperson) Leigh Auton Richard Ebbett Neil Haines Penelope Peebles (Deputy Chairperson) Kieran Raftery Eric Renick Julian Smith
Charity number	CC23611
Independent auditor	RSM Hayes Audit 1 Broadway Newmarket
Banker	ASB Bank Limited

AUCKLAND PHILHARMONIA TRUST

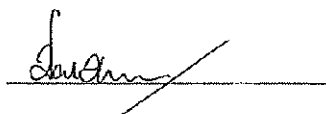
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of Responsibility for Financial Statements

The Auckland Philharmonia Trust Board members are pleased to present the approved financial statements for the financial year end 31 December 2016, and the independent auditor's report thereon.

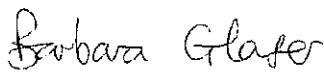
The Board and the management accept responsibility for the preparation of the financial statements and the judgments used in them, and hereby adopt the financial statements as presented. They also accept the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting. In the opinion of the Board and management, the financial statements for the year ended 31 December 2016, fairly reflect the financial position, financial performance, and cash flows of Auckland Philharmonia Group which comprises Auckland Philharmonia Trust and Auckland Philharmonia Foundation.

APPROVED



Neil Haines
Trustee

Date 23/03/2017



Barbara Glaser
Chief Executive Officer

Date 23/03/2017



Independent Auditor's Report

To the trustees of Auckland Philharmonia Trust

RSM Hayes Audit
PO Box 9588
Newmarket, Auckland 1149
Level 1, 1 Broadway
Newmarket, Auckland 1023
T +64 (9) 367 1656
www.rsmnz.co.nz

Opinion

We have audited the consolidated and separate financial statements of Auckland Philharmonia Trust (the trust) and its subsidiary (the group), which comprise:

- the consolidated and separate statement of financial position as at 31 December 2016;
- the consolidated and separate statement of comprehensive revenue and expense for the year then ended;
- consolidated and separate statement of changes in net assets/equity;
- consolidated and separate statement of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements on pages 17 to 40 present fairly, in all material respects, the financial position of the group and the trust as at 31 December 2016, and their financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated and separate financial statements* section of our report.

We are independent of the entities within the group in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have assisted in the transition to the new PBE Standards. This involved providing assistance in assessing the impact, providing advice on the implementation of PBE Standards, and formatting financial statements from the trial balance and other information provided by the Trust. The provision of these other services has not impaired our independence as auditor of the group. Except in this regard, and other than in our capacity as auditor, the firm has no other relationship with, or interests in, Auckland Philharmonia Trust or its subsidiary.

Other information

The trustees are responsible for the other information. The other information comprises the directory on page 1 (but does not include the consolidated and separate financial statements and our auditor's report thereon), which we obtained prior to the date of this auditor's report. Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Hayes Audit is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practises in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of trustees for the consolidated and separate financial statements

The trustees are responsible, on behalf of the group, for the preparation and fair presentation of the consolidated and separate financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime, and for such internal control as the trustees determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the trustees are responsible, on behalf of the group, for assessing the Trust's and group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Trust and group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this consolidated and separate financial statements. A further description of the auditor's responsibilities for the audit of the consolidated and separate financial statements is located at the XRB's website at:

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page7.aspx

Who we report to

This report is made solely to the trustees, as a body. Our audit has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trust, and the trustees as a body, for our work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink, appearing to read "RSM", is positioned above the printed name of the auditor.

RSM Hayes Audit
Auckland

23 March 2017

AUCKLAND PHILHARMONIA TRUST

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Statement of comprehensive revenue and expense

		Group		Trust	
	Notes	2016	2015 Restated	2016	2015 Restated
		\$	\$	\$	\$
Revenue from exchange transactions	5	2,392,627	2,462,906	2,390,998	2,461,274
Revenue from non-exchange transactions	6	8,194,305	7,971,904	8,214,710	8,130,922
Total revenue (excluding gains)		10,586,932	10,434,810	10,605,708	10,592,196
Depreciation and amortisation	14	185,834	142,824	159,719	122,816
Employee costs		6,885,452	6,149,477	6,885,452	6,149,477
Other expenses	12	3,612,195	4,306,206	3,638,289	4,388,381
Total expenses		10,683,481	10,598,507	10,683,460	10,660,674
Finance income	7	302,628	336,205	83,247	118,782
Finance costs	7	(1,800)	(100)	(1,800)	(100)
Net finance costs		300,828	336,105	81,447	118,682
Operating surplus		204,279	172,408	3,695	50,204
Other gains and losses	8	3,958	123,765	(9,179)	(5,716)
Net surplus/(deficit) for the year		208,237	296,173	(5,484)	44,488
Other comprehensive revenue and expenses		-	-	-	-
Total comprehensive revenue and expenses for the year		208,237	296,173	(5,484)	44,488

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of changes in net assets / equity

	Notes	Accumulated surplus			Total equity
		Sustainable capital reserve	Special reserve	Operating reserves	
		\$	\$		\$
Group					
As at 1 January 2015		-	-	2,033,965	2,033,965
Adjustment for changes in accounting policies due to initial application of PBE Standards RDR	20	5,940,086	13,721	817,144	6,770,951
Restated total equity as at 1 January 2015 (Restated)		5,940,086	13,721	2,851,109	8,804,916
Transfers		149,438	(4,000)	(145,438)	-
Total comprehensive revenue and expense for the period		-	-	296,173	296,173
Balance as at 31 December 2015		6,089,524	9,721	3,001,844	9,101,089
Transfers		417,662	(4,000)	(413,662)	-
Total comprehensive revenue and expense for the period		-	-	208,237	208,237
Balance as at 31 December 2016		6,507,186	5,721	2,796,419	9,309,326
Trust					
As at 1 January 2015		-	-	2,033,965	2,033,965
Adjustment for changes in accounting policies due to initial application of PBE Standards RDR	20	1,704,372	-	(233,372)	1,471,000
Restated total equity as at 1 January 2015 (Restated)		1,704,372	-	1,800,593	3,504,965
Transfers		72,407	-	(72,407)	-
Total comprehensive revenue and expense for the period		-	-	44,488	44,488
Balance as at 31 December 2015		1,776,779	-	1,772,674	3,549,453
Transfers		3,798	-	(3,798)	-
Total comprehensive revenue and expense for the period		-	-	(5,484)	(5,484)
Balance as at 31 December 2016		1,780,577	-	1,763,392	3,543,969

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of financial position
As at 31 December 2016

		Group		Trust	
	Notes	2016	2015 Restated	2016	2015 Restated
		\$	\$	\$	\$
ASSETS					
Current assets					
Receivables	9	440,123	633,393	848,704	691,185
Prepayments		361,482	292,519	360,982	284,012
Cash and cash equivalents	10	<u>4,629,867</u>	<u>4,510,152</u>	<u>3,299,993</u>	<u>3,806,498</u>
		5,431,472	5,436,064	4,509,679	4,781,695
Non-current assets					
Property, plant and equipment	14	1,911,846	1,749,909	1,054,914	873,785
Investments	11	3,908,678	4,228,839	-	-
Intangible assets	15	<u>39,211</u>	<u>-</u>	<u>39,211</u>	<u>-</u>
		5,859,735	5,978,748	1,094,125	873,785
TOTAL ASSETS		<u>11,291,207</u>	<u>11,414,812</u>	<u>5,603,804</u>	<u>5,655,480</u>
LIABILITIES					
Current liabilities					
Payables from exchange transactions	16	363,422	318,304	441,377	319,746
Employee benefits	13	278,034	334,437	278,034	334,437
Income received in advance		1,340,423	1,660,981	1,340,423	1,451,844
TOTAL LIABILITIES		<u>1,981,879</u>	<u>2,313,722</u>	<u>2,059,834</u>	<u>2,106,027</u>
Net assets		<u>9,309,326</u>	<u>9,101,089</u>	<u>3,543,969</u>	<u>3,549,453</u>
NET ASSETS/EQUITY					
Sustainable Capital Reserve	21	6,507,186	6,089,524	1,780,577	1,776,779
Special Reserve	21	5,721	9,721	-	-
Operating reserves	21	<u>2,796,419</u>	<u>3,001,844</u>	<u>1,763,392</u>	<u>1,772,674</u>
NET ASSETS/ EQUITY		<u>9,309,326</u>	<u>9,101,089</u>	<u>3,543,969</u>	<u>3,549,453</u>

For and on behalf of the Trust, which authorised the issue of the financial statements on 23 March 2017.

Grant Thornton
Trustee

[Signature]
Trustee

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of cash flows

Notes	Group		Trust	
	2016	2015 Restated	2016	2015 Restated
	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers, related parties and funders	10,467,944	10,715,253	10,345,068	10,722,989
Interest received	227,737	264,871	74,947	111,693
Dividends received	66,591	66,292	-	-
Cash payments to related parties and suppliers	(10,560,116)	(10,358,076)	(10,515,812)	(10,479,402)
Interest paid	(1,800)	(100)	(1,800)	(100)
Cash inflow / (outflow) from operating activities	200,356	688,240	(97,597)	355,180
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(357,649)	(199,062)	(350,726)	(199,052)
Purchase of intangible assets	(60,439)	-	(60,439)	-
Proceeds from sale of property, plant and equipment	2,256	28,470	2,256	28,470
Net sales/(purchases) of investments	335,191	(469,783)	-	-
Proceeds from redemption of life assurance premiums	-	32,747	-	-
Cash inflow / (outflow) from investing activities	(80,641)	(607,628)	(408,909)	(170,592)
Net increase / (decrease) of cash and cash equivalents	119,715	80,612	(506,505)	184,588
Cash and cash equivalents at the beginning of the year	4,510,152	4,429,540	3,806,498	3,621,910
Cash and cash equivalents at the end of the year	10 4,629,867	4,510,152	3,299,993	3,806,498

AUCKLAND PHILHARMONIA TRUST

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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Notes to the financial statements

1. REPORTING ENTITY

The Auckland Philharmonia Trust (the "Trust") is a public benefit entity for the purposes of financial reporting in accordance with the Financial Reporting Act 2013.

These financial statements consolidate the separate financial statements of the Trust and the Auckland Philharmonia Foundation (together referred to as the "Group").

This is the first set of financial statements presented in accordance with Public Benefit Entity Accounting Standards Reduced Disclosure Regime ("PBE Standards RDR").

2. BASIS OF PREPARATION

a) Statement of compliance

The financial statements have been prepared in accordance with the Charities Act 2005 which requires compliance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP").

The financial statements comply with the Public Benefit Entity Accounting Standards Reduced Disclosure Regime ("PBE Standards RDR") as appropriate for Tier 2 not-for-profit public benefit entities. The Group qualifies as a Tier 2 reporting entity as it does not have public accountability and it is not defined as large. All reduced disclosure regime exemptions have been adopted.

These financial statements were authorised for issue by the Trustees on 23 March 2017.

b) Measurement basis

The financial statements have been prepared on a historical cost basis, except for investments which have been measured at fair value.

The financial report is presented in New Zealand dollars and all values are rounded to the nearest dollar.

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual events or changes to assumptions or estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

AUCKLAND PHILHARMONIA TRUST

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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Notes to the financial statements

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES (CONT'D)

a) Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

i. Consolidation and relationship with other entity

See note 20 for details regarding the consolidation of the Auckland Philharmonia Foundation.

ii. Whether non-exchange revenue is subject to conditions

For the purpose of assessing the timing of revenue recognition, the Group has assessed whether stipulations in funding contracts represent conditions or restrictions to the use of non-exchange revenue, in particular whether conditions applied to funding would require the funds to be returned where the conditions have not been met.

b) Assumptions and estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are the carrying value of investments recognised at fair value - see note 11.

4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by the Group, except as explained in Note 20, which addresses changes in accounting policies.

a) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits or service potential will flow to the Group and the revenue can be reliably measured, regardless of when the date of receipt is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of receipt.

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4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The specific recognition criteria described below must also be met before revenue is recognised:

i. Revenue from non-exchange transactions

Government grants, other grants and funding

Revenue from non-exchange transactions as well as donations, legacies and bequests are recognised when the Group obtains control of the transferred asset, and:

- it is probable that the economic benefits or service potential related to the asset will flow to the Group and can be measured reliably; and
- the transfer is free from conditions that require the asset to be refunded or returned to the funder if the conditions are not fulfilled.

To the extent that there is a condition attached that would give rise to a liability to repay any amount or to return the transferred asset, a deferred revenue liability is recognised. Revenue is only then recognised when the Group has satisfied the related conditions.

Fundraising

Fundraising non-exchange revenue is recognised at the point at which cash is received.

ii. Revenue from exchange transactions

Subscriptions

Revenue is recognised over the period of the subscription. Amounts received in advance for subscriptions relating to future periods are recognised as a liability until the end of that subscription period.

Sale of goods

Revenue from merchandise sold is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

Rendering of services

Revenue from services rendered includes audience revenue and the hire of orchestra. Revenue from the rendering of services is recognised in surplus or deficit in proportion to the stage-of-completion of the transaction at the reporting date. Due to the services provided, the stage of completion is assessed by reference to the related performances.

Amounts received in advance for performances to be provided in future periods are recognised as a liability until such time as the service is provided.

Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate. Effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

Interest income is included in finance income in the statement of comprehensive revenue and expense.

Other gains and losses

Other gains and losses includes realised and unrealised fair value gains and losses on disposal of assets.

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Notes to the financial statements

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

b) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except:

- When the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable; and
- In the case of receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

c) Financial instruments

The Group initially recognises financial instruments when the Group becomes a party to the contractual provisions of the instrument.

The Group ceases to recognise a financial asset when the contractual rights to the cash flows from the asset expire, or when there have been significant changes to the terms and/or the amount of contractual payments to be received/paid, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

The Group ceases to recognise a financial liability when its contractual obligations are discharged, cancelled, or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Group's financial assets include: cash and short term deposits, investments and trade and other receivables.

The Group records financial liabilities at amortised cost.

i. Initial recognition

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through surplus or deficit, transaction costs that are attributable to the acquisition of the financial asset.

AUCKLAND PHILHARMONIA TRUST

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Notes to the financial statements

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

c) Financial instruments (cont'd)

Financial liabilities are classified, at initial recognition, at amortised cost.

All financial liabilities are recognised initially at fair value and, in the case of payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables.

ii. *Subsequent measurement*

Subsequent measurement is dependent on the classification of the financial instrument, and is specifically detailed in the accounting policies below.

Loans and receivables

This category generally applies to trade and other receivables and cash and cash equivalents. Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

The effective interest rate is included in finance income in the statement of comprehensive revenue and expense.

Cash and cash equivalents represent highly liquid investments that are readily convertible into a known amount of cash with an insignificant risk of changes in value, with original maturities of 3 months or less.

Fair value through surplus or deficit

Financial assets held at fair value through surplus or deficit, include financial assets held for trading and financial assets designated upon initial recognition at fair value through surplus or deficit. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Investments recognised in this category are carried in the statement of financial position at fair value with net changes in fair value presented as other losses (negative net changes in fair value) or other gains (positive net changes in fair value) in surplus or deficit.

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Notes to the financial statements

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

c) Financial instruments (cont'd)

Financial liabilities at amortised cost

After initial recognition, trade and other payables are subsequently measured at amortised cost using the effective interest rate method.

Trade and other payables are unsecured and are usually paid within 30 days of recognition. Due to their short-term nature they are not discounted.

d) Impairment of financial assets

The Group assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

The Group considers evidence of impairment for financial assets measured at amortised cost (loans and receivables) at both a specific asset and collective level. No indicators of impairment have been noted in the current or preceding period.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in surplus or deficit and reflected in an allowance account against loans and receivables or held-to-maturity. Interest on the impaired asset continues to be recognised.

When an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through surplus or deficit.

AUCKLAND PHILHARMONIA TRUST

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Notes to the financial statements

e) Property, plant and equipment

i. Initial recognition and subsequent expenditure

Property, plant and equipment is measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the items. The cost of an item of property plant and equipment is recognised only when it is probable that future economic benefit or service potential associated with the item will flow to the Group, and if the item's cost or fair value can be measured reliably.

Subsequent costs that meet the recognition criteria above are recognised in the carrying value of the item of property, plant and equipment. Such cost includes the cost of replacing part of the property, plant and equipment if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

ii. Subsequent measurement

Subsequent to initial recognition, property, plant and equipment are measured at cost, net of accumulated depreciation and impairment losses, if any.

iii. Depreciation

Depreciation is charged on a straight-line basis unless specified otherwise below.

Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Buildings	4% diminishing balance method
Office equipment	3-20 years
Computer equipment	3-5 years
Musical instruments	3-25 years
Music stands	10 years
Music	25 years
Motor vehicles	3-6 years
Office refurbishment	5 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

An asset's carrying amount is written down immediately to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

Please refer to policy (g) on impairment of non-financial assets below.

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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Notes to the financial statements

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

iv. Derecognition

An item of property, plant and equipment ceases to be recognised upon disposal or when no further future economic benefits or service potential are expected from its use or disposal.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in surplus or deficit.

f) Intangible assets

Intangible assets are initially measured at cost and consist of software for internal use.

All of the Group's intangible assets are subsequently measured in accordance with the cost model, being cost (or fair value for items acquired through non-exchange transactions) less accumulated amortisation and impairment.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in surplus or deficit, as incurred.

Amortisation is recognised in surplus or deficit on a straight-line basis over the estimated useful lives of each amortisable intangible asset.

The estimated useful lives are:

Software	2 years
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g) Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is revised accordingly.

Impairment losses are recognised in surplus or deficit.

h) Foreign currencies

Transactions in foreign currencies are initially accounted for at the rate of exchange ruling on the date of the transaction.

Assets and liabilities denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date.

Exchange differences are recognised as income or expenses in the period in which they arise.

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Notes to the financial statements

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

i) Equity and reserves

Accumulated surpluses

This represents the Group's accumulated surplus since the formation of the Group. Separate reserves representing an allocation on the Group's funds are disclosed in note 21.

j) Employee benefits

i. Wages, salaries, annual leave and long service leave

Liabilities for wages and salaries (including non-monetary benefits), annual leave and other benefits are recognised in surplus or deficit during the period in which the employee rendered the related services, and are generally expected to be settled within 12 months of the reporting date. The liabilities for these short-term benefits are measured at the amounts expected to be paid when the liabilities are settled.

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5. REVENUE FROM EXCHANGE TRANSACTIONS

	Group		Trust	
	2016	2015 Restated	2016	2015 Restated
Revenue from services rendered	2,179,705	2,314,348	2,179,705	2,314,348
Revenue from other exchange transactions	212,922	148,558	211,293	146,926
	<u>2,392,627</u>	<u>2,462,906</u>	<u>2,390,998</u>	<u>2,461,274</u>

6. REVENUE FROM NON-EXCHANGE TRANSACTIONS

Event sponsorship and corporate support	790,885	720,409	865,885	750,409
Fundraising and donations	945,959	768,951	902,084	728,942
Grants received	6,154,624	6,420,456	6,446,741	6,651,571
Bequests	302,837	62,088	-	-
	<u>8,194,305</u>	<u>7,971,904</u>	<u>8,214,710</u>	<u>8,130,922</u>

7. FINANCE INCOME AND FINANCE EXPENSE

Interest income

Loans and receivables	100,888	153,463	83,247	118,782
	<u>100,888</u>	<u>153,463</u>	<u>83,247</u>	<u>118,782</u>

Financial assets held at fair value

Dividends received	66,591	64,245	-	-
Interest received	135,149	118,497	-	-
	<u>201,740</u>	<u>182,742</u>	<u>-</u>	<u>-</u>

Total finance income	<u>302,628</u>	<u>336,205</u>	<u>83,247</u>	<u>118,782</u>
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Interest expense

Loans and receivables	1,800	100	1,800	100
	<u>1,800</u>	<u>100</u>	<u>1,800</u>	<u>100</u>

8. OTHER GAINS AND LOSSES

i. Other gains

Gain on disposal of assets	56,014	29,671	-	-
Unrealised currency gains	5,160	882	-	-
Gain on revaluation of investments	-	99,123	-	-
	<u>61,174</u>	<u>129,676</u>	<u>-</u>	<u>-</u>

AUCKLAND PHILHARMONIA TRUST

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	Group		Trust	
	2016	2015 Restated	2016	2015 Restated
8. OTHER GAINS AND LOSSES (CONT'D)				
<i>i. Other losses</i>				
Loss on disposal of assets	7,622	1,106	7,622	1,106
Unrealised currency losses	8,610	4,805	1,557	4,610
Loss on revaluation of investments	40,984	-	-	-
	<u>57,216</u>	<u>5,911</u>	<u>9,179</u>	<u>5,716</u>
Total gains and losses	<u>3,958</u>	<u>123,765</u>	<u>(9,179)</u>	<u>(5,716)</u>

9. RECEIVABLES

Accrued subscription income	248,128	209,137	248,128	209,137
Interest receivable	15,389	7,089	15,389	7,089
GST receivable	21,128	44,701	-	15,254
Other receivables	155,478	372,466	147,633	138,677
Receivable from Auckland Philharmonia Foundation	-	-	437,554	321,028
	<u>440,123</u>	<u>633,393</u>	<u>848,704</u>	<u>691,185</u>
Receivables from exchange transactions	440,123	633,393	411,150	370,157
Receivables from non-exchange transactions	-	-	437,554	321,028
	<u>440,123</u>	<u>633,393</u>	<u>848,704</u>	<u>691,185</u>

No provision for doubtful debts has been accounted for during the reporting period (2015: Nil) due to the current nature of the receivables.

10. CASH AND CASH EQUIVALENTS

Current assets				
Bank accounts*	2,149,867	2,496,344	1,999,993	2,293,454
Term deposits	2,480,000	2,013,808	1,300,000	1,513,044
	<u>4,629,867</u>	<u>4,510,152</u>	<u>3,299,993</u>	<u>3,806,498</u>

* Includes funds of \$107,029 (2015: \$47,433) held at FNZC, which is only permitted for the use of buying and selling investments.

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Notes to the consolidated financial statements

11. FINANCIAL INSTRUMENTS

i. Classification and fair values of financial instruments

The tables below show the carrying amount of the Group and Trust's financial assets and financial liabilities:

	Carrying amount		
	Financial assets		Financial liabilities
	FVTSD*	Loans and receivables	Amortised cost
<hr/>			
Group - 2016			
<i>Subsequently measured at fair value:</i>			
Investments	3,908,678		
<i>Subsequently not measured at fair value</i>			
Cash and cash equivalent (assets)		4,629,867	
Receivables from exchange transactions		440,123	
Receivables from non-exchange transactions		-	
Payables			319,746
Trust - 2016			
<i>Subsequently not measured at fair value</i>			
Cash and cash equivalent (assets)		3,299,993	
Receivables from exchange transactions		411,150	
Receivables from non-exchange transactions		437,554	
Payables			441,377
Group - 2015			
<i>Subsequently measured at fair value:</i>			
Investments	4,228,839		
<i>Subsequently not measured at fair value</i>			
Cash and cash equivalent (assets)		4,510,152	
Receivables from exchange transactions		633,393	
Receivables from non-exchange transactions		-	
Payables			318,304

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

Notes to the consolidated financial statements

11. FINANCIAL INSTRUMENTS (CONT'D)

i. Classification and fair values of financial instruments

Trust - 2015

Subsequently not measured at fair value

Cash and cash equivalent (assets)	3,806,498	
Receivables from exchange transactions	370,157	
Receivables from non-exchange transactions	321,028	
Payables		319,746

* Fair value through surplus or deficit

ii. Fair values

The fair values of the above financial instruments not subsequently measured at fair value approximate their carrying value. The fair value of financial instruments subsequently measured at fair value are based on quoted market prices.

iii. Investments

	Group		Trust	
	2016	2015 Restated	2016	2015 Restated
Debt (New Zealand fixed interest)	1,807,187	2,308,377	-	-
Debt (Global fixed interest)	38,413	36,890	-	-
New Zealand Property	366,680	387,787	-	-
New Zealand equities	718,818	680,580	-	-
Australian equities	271,928	267,658	-	-
Global equities	501,705	547,547	-	-
Alternative assets	203,945	-	-	-
	3,908,678	4,228,839	-	-

The investments are treated as one portfolio which is managed and evaluated together on a fair value basis. The Group has thus designated this portfolio as at fair value through surplus or deficit. This disclosure is consistent with the entity's documented risk management strategy.

12. OTHER EXPENSES

Other expenses includes the following amounts:

Occupancy	219,318	120,401	269,693	213,400
Marketing and promotion	680,227	646,353	680,227	646,353
Sistema	101,921	594,960	101,921	594,961
Venue rentals and production costs	544,159	480,619	544,159	480,618
Fundraising and donations expenses	171,582	114,018	171,582	114,019
Travel	257,025	304,967	257,466	304,966

Sistema Aotearoa Trust operations were transferred to a separate Trust from 1 May 2016, see also note 18.

13. EMPLOYEE BENEFITS PAYABLE

Short term employee benefits	278,034	334,437	278,034	334,437
	278,034	334,437	278,034	334,437

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14. PROPERTY, PLANT AND EQUIPMENT

Group

Cost	Land	Buildings	Musical Instruments	Music stands	Music	Office equipment	Computer equipment	Motor vehicles	Office refurbishment	Total
Balance as at 1 January 2015	400,000	833,710	772,799	83,391	257,796	136,036	186,576	60,652	-	2,750,960
Balance as at 31 December 2015	400,000	833,710	832,364	86,893	307,358	150,667	202,199	60,652	50,828	2,924,671
Additions	-	-	84,794	5,143	26,016	9,899	61,549	-	170,249	357,650
Disposals	-	-	-	-	-	(10,819)	(14,751)	-	-	(25,570)
Balance as at 31 December 2016	400,000	833,710	917,158	92,036	333,374	149,747	248,997	60,652	221,077	3,256,750
Accumulated depreciation and impairment	-	-	-	-	-	-	-	-	-	-
Balance as at 1 January 2015	-	340,291	386,468	22,596	54,189	74,587	92,231	37,351	-	1,007,713
Balance as at 31 December 2015	-	360,027	450,527	31,027	64,873	88,914	124,402	54,992	-	1,174,762
Depreciation	-	18,947	38,187	8,547	12,713	17,061	46,133	5,273	38,968	185,834
Impairment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	(8,452)	(7,239)	-	-	(15,691)
Balance as at 31 December 2016	-	378,974	488,714	39,574	77,591	97,523	163,296	60,265	38,968	1,344,905
Net book value	-	-	-	-	-	-	-	-	-	-
As at 1 January 2015	400,000	493,419	386,331	60,795	203,607	61,449	94,345	23,301	-	1,723,247
As at 31 December 2015	400,000	473,683	381,837	55,866	242,485	61,753	77,797	5,660	50,828	1,749,909
As at 31 December 2016	400,000	454,736	428,444	52,461	255,783	52,224	85,701	387	182,109	1,911,846

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Trust

Cost	Musical Instruments	Music stands	Music	Office equipment	Computer equipment	Motor vehicles	Office refurbishment	Total
Balance as at 1 January 2015	765,799	83,391	257,796	136,036	186,576	60,552	-	1,490,250
Balance as at 31 December 2015	829,923	86,893	307,358	150,667	202,199	60,652	50,828	1,688,520
Additions	80,235	5,143	26,016	13,811	55,273	-	170,249	350,726
Disposals	-	-	-	(10,819)	(14,751)	-	-	(25,570)
Balance as at 31 December 2016	910,158	92,036	333,374	153,659	242,720	60,652	221,077	2,013,676
Accumulated depreciation and impairment								
Balance as at 1 January 2015	382,181	22,596	54,189	74,587	92,231	37,351	-	663,135
Balance as at 31 December 2015	450,527	31,027	64,873	88,914	124,402	54,992	-	814,735
Depreciation	37,943	8,547	12,718	16,512	39,757	5,273	38,968	159,718
Impairment	-	-	-	-	-	-	-	-
Disposals	-	-	-	(8,452)	(7,239)	-	-	(15,691)
Balance as at 31 December 2016	488,470	39,574	77,591	96,973	156,920	60,265	38,968	958,762
Net book value								
As at 1 January 2015	383,618	60,795	203,607	61,449	94,345	23,301	-	827,115
As at 31 December 2015	379,396	55,866	242,485	61,753	77,797	5,660	50,828	873,785
As at 31 December 2016	421,689	52,461	255,783	56,685	85,800	387	182,108	1,054,914

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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Notes to the consolidated financial statements

15. INTANGIBLE ASSETS

Group & Trust

	Software	Total
<i>Cost</i>		
Balance as at 31 December 2015	-	-
Additions	60,439	60,439
Balance as at 31 December 2016	<u>60,439</u>	<u>60,439</u>
<i>Accumulated amortisation and impairment</i>		
Balance as at 31 December 2015	-	-
Amortisation	21,228	21,228
Balance as at 31 December 2016	<u>21,228</u>	<u>21,228</u>
<i>Net book value</i>		
As at 31 December 2015	-	-
As at 31 December 2016	39,211	39,211

AUCKLAND PHILHARMONIA TRUST

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	Group		Trust	
	2016	2015 Restated	2016	2015 Restated
16. TRADE AND OTHER PAYABLES				
Trade payables and accruals	363,422	318,304	353,629	293,497
Related party payable	-	-	59,594	26,249
GST payable	-	-	28,154	-
	363,422	318,304	441,377	319,746

Trade payables are non-interest bearing and are normally settled on 60-day terms.

17. RELATED PARTY TRANSACTIONS

i. Transactions and balances

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

		Rent & Levies paid to related parties	Grants & revenue received from related parties	Amounts owed by related parties*	Amounts owed to related parties*
Auckland Philharmonia Foundation (Trust only)	2016	75,071	379,117	437,554	59,594
	2015	115,825	284,186	321,028	26,249
Sistema Aotearoa Trust (Group and Trust)	2016	-	45,000	46,182	-
	2015	-	-	-	-
Friends of APO (Group and Trust)	2016	-	20,000	-	-
	2015	-	20,000	-	-

Sistema Aotearoa Trust is a related party by virtue of a common trustee. Sistema operations were transferred to this separate trust from 1 May 2016. The Auckland Philharmonia Trust provides administrative services to Sistema Aotearoa Trust and is reimbursed for these services.

Auckland Philharmonia Foundation is considered a related party as the Auckland Philharmonia Trust is the primary beneficiary of the Foundation. The Foundation supports the Trust by providing grants and premises for the orchestra.

* The amounts are classified as trade receivables and trade payables, respectively.

ii. Terms and conditions of transactions with related parties

The sales to, and purchases from, related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free.

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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iii. Compensation of key management personnel

Key management personnel, as defined by Board, are the Chief Executive Officer and other employees who have the authority and responsibilities for planning and controlling the activity of the Auckland Philharmonia Trust.

No remuneration is paid to the members of the Board of the Foundation or the Trust. The Foundation has no other key management personnel. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

	Group		Trust	
	2016	2015	2016	2015
Total remuneration - employees	814,158	739,645	814,158	739,645
Number of FTE employees	6.8	6.6	6.8	6.6

18. EVENTS AFTER THE REPORTING PERIOD

There are no events after the reporting period (2015: Nil)

19. COMMITMENTS AND CONTINGENCIES

	Group		Trust	
<i>Operating lease - property</i>	2016	2015	2016	2015
Less than 1 year	109,125	120,609	109,125	120,609
Between 1 and 5 years	327,375	436,500	327,375	436,500
	436,500	557,109	436,500	557,109

On 18 December 2015, the Trust signed a deed of lease for premises in the Auckland Town Hall for a duration of 5 years. The current operating lease commitment relates only to that lease. There is a right of renewal for three years in addition to the minimum term disclosed above.

There were no other material commitments or contingencies at year end (2015:Nil).

UCKLAND PHILHARMONIA TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2016

Notes to the consolidated financial statements

20. CHANGES IN ACCOUNTING POLICIES ON ADOPTION PBE STANDARDS RDR

Explanation to the transition to PBE Standards RDR

This is the first set of financial statements of the Group that is presented in accordance with PBE Standards. The Group has previously reported in accordance with old GAAP.

The accounting policies adopted in these financial statements are consistent with those of the previous year, except for instances when the accounting or reporting requirements of a PBE Standard are different to requirements under the previous GAAP (FRS and SSAP's) as outlined below. The key changes to accounting policies and disclosures caused by first time application of PBE accounting standards are as follows:

Presentation of statement of cash flows

Historical cash flow information was not previously presented, and thus 2015 comparative cash flow information is presented for first time in this set of financial statements.

Other changes in presentation

The new PBE Standards require alignment of the classification and terminology to correspond with the new standards. Accordingly prior period comparative information has been aligned with the current period presentation adopted. Of significance is the categorisation of revenue and receivables between exchange and non-exchange transactions.

PBE IPSAS 23 : Revenue from non-exchange transactions

Per this Standard, revenue is recognised to the extent that there are no liabilities associated with the inflow. Where the revenue arrangements do not specify that funds would be returned in the case of a breach of a condition, the revenue is recognised in the period received. It is also only recognised once the right to receive the consideration has been established. The adjustments recorded to bring the accounting treatment in line with this Standard are as follows:

Trust	Previously reported	Adjustment	Restated
Accumulated Surplus 1 January 2015	2,033,965	1,471,000	3,504,965
<i>Surplus/(Deficit) for the year to 31 December 2015:</i>			
Grants - Year to 31 December 2015	6,601,571	50,000	6,651,571
Fundraising and donations	751,951	(33,000)	718,951
Total surplus for the year	27,488	17,000	44,488
<i>Net assets/equity at 31 December 2015:</i>			
Revenue in advance	2,972,844	(1,521,000)	1,451,844
Sundry receivables	171,677	(33,000)	138,677
Accumulated Surplus 31 December 2015	2,061,453	1,488,000	3,549,453

PBE IPSAS 6: Consolidated and separate financial statements

This Standard states that a "controlling entity", shall present consolidated financial statements in which it consolidates its controlled entities.

Controlled entities are all those entities over which the Trust is deemed to have the power to govern the financial and operating policies so as to obtain benefits from their activities.

The Foundation has as its major objectives, the support, assistance, maintenance, promotion, advancement and funding of the Trust. Thus the Trust has an entitlement to a significant level of current or future ownership benefits which arise from the activities of the Foundation.

The Trust has therefore consolidated the Foundation in compliance with PBE IPSAS 6.

AUCKLAND PHILHARMONIA TRUST

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Notes to the consolidated financial statements

21. RESERVES

	Group		Trust	
	2016	2015 Restated	2016	2015 Restated
The accumulated surplus of the Group is comprised of that of both the Trust and the Auckland Philharmonia Foundation.				
Sustainable Capital Reserve				
Auckland Philharmonia Trust	1,780,577	1,776,779	1,780,577	1,776,779
Auckland Philharmonia Foundation - Non distributable reserves	4,726,609	4,312,745	-	-
	6,507,186	6,089,524	1,780,577	1,776,779
Special Reserve				
Auckland Philharmonia Foundation	5,721	9,721	-	-
Operating reserves				
Auckland Philharmonia Trust	1,763,392	1,772,674	1,763,392	1,772,674
Auckland Philharmonia Foundation's - Distributable Reserve	1,033,027	1,229,170	-	-
	2,796,419	3,001,844	1,763,392	1,772,674
	9,309,326	9,101,089	3,543,969	3,549,453

Sustainable Capital Reserve

This reserve represents funds that are not available for general operations.

The component arising in the Trust has been determined relative to the annual operating expenditure level, based on Creative New Zealand guidelines set out in their 2008 Reserve Incentive Scheme.

The Auckland Philharmonia Foundation has adopted a Statement of Investment Policy and Objectives to govern its investment and distribution policy. In keeping with the endowment nature of the fund it was resolved to maintain specific grants and bequests in a separate reserve. To recognise the capital preservation nature of this reserve and to protect its real value, an annual inflation adjustment is made to this reserve.

Special reserve

In October 2008 the Foundation received a donation from Ikebana International Auckland Chapter 68 Charitable Trust. This donation is set aside as a special reserve to provide an annuity to fund an annual performance by a young international soloist at an Auckland Philharmonia Trust concert. In 2016 a grant of \$4,000 (2015: \$4,000) was made from this reserve.

Operating reserves

These represent the residual amount of the accumulated surplus available.

AUCKLAND PHILHARMONIA ORCHESTRA

FUNDERS AND DONORS

The Auckland Philharmonia Orchestra gratefully acknowledges the contributions made by the following organisations and individuals whose funds support the work of the orchestra: its main stage concert series and its community, outreach and education concerts and other programmes.

PLATINUM

Auckland Council	Four Winds Foundation	The Trusts Community Foundation
Auckland Philharmonia Foundation	Freemasons Foundation	The Wallace Foundation
Creative New Zealand	Pub Charity Limited	William & Lois Manchester Trust
Foundation North	Stout Trust	Adrian Burr

GOLD

Chisholm Whitney Family Charitable Trust	The Saint Kentigern Trust Board & The Douglas Goodfellow Charitable Trust	Dame Jenny Gibbs
Potter Masonic Trust	Trillian Trust	Audrey Hay
		Lynley Stewart & Haydn Staples

SILVER

Auckland Philharmonia Orchestra Friends	Manukau-Westmere Lodge Charitable Trust	SkyCity Auckland Community Trust
Concert Trust	Maurice Paykel Charitable Trust	John Boscawen
The Lion Foundation	Sir John Logan Campbell Residuary Estate	Elizabeth & Richard Ebbett
Lesley French Estate		Graeme & Victoria Revell
		David & Dian Ross

BRONZE

APRA AMCOS NZ	Roger & Joanna Booth	Peter McDonald
Clyde Graham Charitable Trust	David & Janet Bridge	John & Pip McKay
The Hamana Charitable Trust	Peter & Fay Cropper	Coral Mazlin-Hill in memory of the late Willi Hill
Infinity Foundation	Ruth Foreman	Dame Judith Potter
Margaret & Ron Saunders Charitable Trust	John & Eleanor Gibb	Ronald Saunders
Ministry of Education	Anne Hargreaves	
Mt Wellington Foundation	Eric Johnston & Alison Buchanan	
North & South Trust	Peter & Gael Levin	An anonymous donor
NZCT	David & Janet Mayes	

SUPPORTERS CIRCLE

Jack & Liz Alison	Leonard & Dorothy Harris	Anne Norris
Chris & Natalie Allan	Nigel Harrison	Denver & Prue Olde
Dianne & Jeremy Aubin	Robert & Hilary Howard	Su Peace
Auckland Youth Orchestra	Robert Jenkins	Geoff & Bev Pownall
Anne & Tony Baird	Pamela Kean	John & Jessica Pybus
Charline Hamilton Baker	Alan Kinnear	Regal Castings Ltd
Anita Banbury	Robert Kinnear	Laurie & Claire Reynolds
Michael & Judith Bassett	Katherine Kozel & Matthew Hennessy	Roger Reynolds
Kevin Bishop	Doug & Audrey Leybourne	Penny & Ralph Roberts
Robert & Kathleen Boggie	Alan & Caroline List	Sonja Rosen
Jenny Brown	Stephen Lloyd	Sylvia Rosevear
Mary Brown	David Lovell	Adam Ross
Bruce McLaren Retirement Village	Jocelyn Lowe	Irene & Michael Rosser
Lisa Cathro	Cliff Lyon	Esther Samuel
Sally Clatworthy	John & Sue Maasland	Gregory & Vlasta Shanahan
Robert & Margaret Coldham	Ron Mansfield	Heather Simpson
Gary & Julie Craig	Stephanie & Dennis Markson	Andrew & Jenny Smith
John & Margaret Cullen	Geraint A. Martin & Sam Cliffe	Judy & Warwick Smith
John de Geus	Joan & David Maxwell	Martin Sowter & Alison Pereira
Dinah Dolbel	Beverly McConnell	Kerry Stevens
Wayne Dyer	Jeanette & Travis McFarland	Elizabeth Swier
Paul & Alison Dyson	Karen McNeill	Lady Philippa Tait
Kate Fardell	Money Matters Ltd	Dame Catherine Tizard
Stephen & Virginia Fisher	Peter & Barbara Morgan	Gwynne Urquhart
Mark & Amber Gatward	Dr Tom & Ann Morris	Janet Watt
Beverly Gentles	Alison Morton	John & Kate Welch
Pamela Gould	Robert & Lynne Morton	Chloe Wier
Jack Greenfield	Andre & Helene Muller	David & Gail Williams
Sandra Greenfield	Melva Murray & Colin Watson	Jane Williams
Robert & Alison Gunn	Anna Nathan	Peter Wilson & Gerda McGechan
Joan & John Guthrie	Michael & Adriana Nicholls	Richard & Judy Wingfield
Neil & Jane Haines	Mike Nicolaidi & Michael Houstoun	
Don & Pattie Hargrave	Humphrey & Gaynor Nisbet	31 Anonymous Donors

Listed are all donors who have given since 1 January 2016. Donations by individuals of \$5 or more attract a tax rebate of 33.33%.

For information about opportunities to support the orchestra please contact Laura Dee, Director of Development, on (09) 638 6266 ext 233 or laurad@apo.co.nz

AUCKLAND PHILHARMONIA ORCHESTRA

CHAIR DONORS

The Auckland Philharmonia Orchestra gratefully acknowledges the following generous donations to our Chair Donor programme. Chair Donors enjoy a special relationship with individual orchestra players and receive invitations to exclusive events throughout the year. The minimum gift to become a Chair Donor is \$4,000 annually.

MUSIC DIRECTOR CHAIR (\$10,000 +)

Rod and Reel Tackle Ltd

CONCERTMASTER CHAIRS (\$10,000 +)

The David & Genevieve Becroft
Foundation

Dame Jenny Gibbs
The Trusts Community Foundation

The Wallace Foundation

PRINCIPAL & TUTTI CHAIRS (\$4,000 minimum annual donation)

Tony & Deirdre Anselmi Family Trust

Neil & Jane Haines

Sylvia Rosevear

Auckland Philharmonia Orchestra
Friends

Stephen & Gail Hofmann

David & Dian Ross

Leigh & Jennie Auton

Michael & Dame Rosie Horton

John & Avril Ryan

Alex Baker

Karen Kennedy

Gregory & Vlasta Shanahan

Charline Hamilton Baker

Murray & Jill Lander

Signs Around Town

Adrian Burr

Stephen Lloyd

Andrew & Jenny Smith

Warren & Sandra Cant

David Lovell

Janet Smith

Barry & Trish Clapham

MakeReady Ltd

Julian Smith & Craig McAlpine

Robert & Louise Clark

Marshall Day Acoustics

Martin Sowter & Alison Pereira

Stephen & Laura Dee

Geraint A. Martin & Sam Cliffe

Rua & Clarrie Stevens Charitable Trust

Paul & Alison Dyson

Kevin Martin

Brian & Pam Stevenson

Richard & Elizabeth Ebbett

Dame Rosanne Meo

Haydn Staples & Lynley Stewart

Charles & Tana Fishman

Dr Tom & Ann Morris

Dame Adrienne Stewart

Richard Frechtling & Carole McIntosh

Robert & Lynne Morton

Belinda Vernon

Mark & Amber Gatward

Anna Nathan

Penelope Weber

Barbara Glaser & Richard Panting

Denver & Prue Olde

Mike & Debbie Whale

John Griffiths

Gary & Dot Paykel

Peter Wilson & Gerda McGechan

Richard & Lois Hadfield

Penelope Peebles & James Sutherland

Ralph & Penny Roberts

2 anonymous donors

For information about the Chair Donor programme please contact Laura Dee, Director of Development, on (09) 638 6266 ext 233 or laurad@apo.co.nz, or Caitlyn Westbrooke, Annual Giving Programmes Executive, on (09) 638 6266 ext 234 or caitlynw@apo.co.nz

AUCKLAND PHILHARMONIA ORCHESTRA

21ST CENTURY CIRCLE

The 21st Century Circle recognises donors who have made gifts in their wills to the Auckland Philharmonia Foundation.

The Auckland Philharmonia Foundation is dedicated to securing an inspirational future for the APO through its endowment fund. All gifts made in wills help build this endowment, which will enable the orchestra to go from strength to strength and play a part in shaping the cultural future of Auckland.

June Allen	Judy Ganley	John & Jessica Pybus
Dr Ian Ball	Roger Giese	Carolyn Reid
Carol & Alan Best	Barbara Glaser	Claire Reynolds
Kevin Bishop	Jean Glenister	Julia Reynolds
John Boscawen	Pamela Gould	Sylvia Rosevear
Canterdale Trust	Lois & Richard Hadfield	David & Dian Ross
Angela Caughey	Graeme & Margaret Hitch	Stewart & Pauline Rundle
Pamela Chalmers	Robert & Hilary Howard	Gordon & Madeline Stern
Kath Cherney	Eric Johnston & Alison Buchanan	Ian Stevenson
Barry Clapham	Frank Jones	Anne Stewart
Tom Darrington	Liggins Family Trust	Garrick Stuckey
C L Davidson	Ken & Pat Meiklejohn	Elizabeth Swier
Christopher Devereaux	Pamela Melding	Sir James Wallace
Ed & Una Dowding	Darryl Milner	Peter Wilson & Gerda McGechan
Robert G Eady	Dr Tom & Ann Morris	Lynette Youlden
Richard & Elizabeth Ebbett	Denver & Prue Olde	
Graeme Edwards	Jackie Pittman	
Robert & Anne Feigel	Dame Judith Potter	There are further 45 anonymous promised bequests.

The Auckland Philharmonia Foundation gratefully acknowledges recent bequests advised and received from the estates of Margaret Forde, Richard Ratcliffe, Barbara Jackson, Mary Mark-Brown, Lesley French, Gwendolen Lang, Susan Middleton and Martin Segedin and donations from Kevin Bishop and anonymous donors. The Foundation also gratefully acknowledges the gift of the Ikebana International Auckland Trust, 2008–2017.

For information about leaving a gift in your will to the Auckland Philharmonia Foundation please contact Rachel Jefferies, Trusts & Foundations Manager, on (09) 623 5628 or rachelj@apo.co.nz

AUCKLAND PHILHARMONIA ORCHESTRA SPONSORS

Auckland Philharmonia Orchestra gratefully acknowledges the significant contributions made by the following corporate sponsors.

PLATINUM



GOLD



SILVER



BRONZE

Adrian Malloch Photography
Artemodomus (NZ) Ltd
GB Pensions
Impressions International

John Picot – Picot Technologies
Karajoz Coffee
Marshall Day Acoustics
Meadow Mushrooms

Orongo Bay Homestead
Scarecrow – deli, café & florist
Waiwera Water

AUCKLAND PHILHARMONIA ORCHESTRA

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