

AUCKLAND PHILHARMONIA ORCHESTRA

2018 ANNUAL REPORT



*Auckland Philharmonia Orchestra
is the musical heart of Auckland
and its communities and inspires a
life-long love of orchestral music.*

*Ko Te Rāngai Puoro Tuatini o
Tāmaki Makau Rau te hā o te oro ki
Tāmaki whānui me te whakaoho i te
manawaroa mō te rāngai puoro.*





APO AT A GLANCE

IN 2018...

APO PERFORMED

71

SELF-PRESENTED
CONCERTS

50%

OF APO REVENUE WAS
SELF-GENERATED

MORE THAN

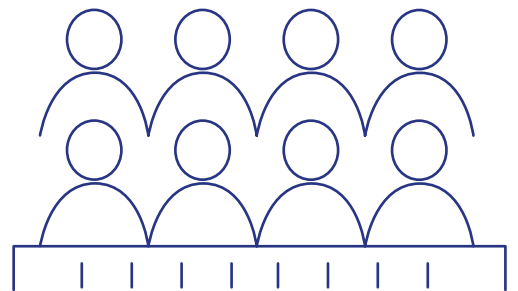
298,000

PEOPLE EXPERIENCED
THE APO PERFORM LIVE

APO ACHIEVED

11

FULL HOUSES



OVER

197,000

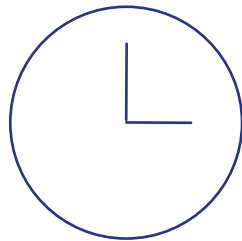
PEOPLE TUNED IN TO APO
LIVESTREAMS FROM

122 COUNTRIES



APO DELIVERED OVER

800



HOURS OF MUSIC MENTORING TO
SCHOOLS AND YOUTH ORCHESTRAS

COMMISSIONED AND PERFORMED

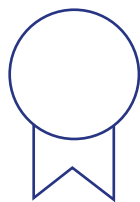
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WORLD PREMIERES FROM
NEW ZEALAND COMPOSERS

CELEBRATED THE

125TH



ANNIVERSARY OF WOMEN WINNING THE
RIGHT TO VOTE IN NEW ZEALAND WITH A
SPECIAL CONCERT – *A WOMAN'S PLACE*

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CORE FUNDERS



Season photography: Adrian Malloch





CHAIRMAN'S REPORT

It is my pleasure to report on 2018 on behalf of the Auckland Philharmonia Orchestra Board.

It was an exciting year in which we presented outstanding performances on the Town Hall stage, and again demonstrated our deep connection to all corners of Auckland through our education and outreach programme, partnerships and collaborations. Our aim is to make the APO one of the premier cultural assets in this city, and a must-see experience for locals and visitors alike. Our many full houses and enthusiastic audiences are successfully telling that story.

This is all enabled by our inspiring Music Director Giordano Bellincampi whose leadership, energy and beautiful conducting gives so much to the APO musicians and to our audiences. The chemistry between Giordano and our musicians is clear whenever he takes the podium, and I am grateful to him for the clear artistic vision he brings.

We continued to focus on a broad range of music in the belief that everyone can – and deserves to – find an entry point to our wonderful art form. One of the highlights in 2018 had to be Pese! Fasi! Puoru! – a free community concert in South Auckland. Not only did this concert showcase the orchestra to a diverse and appreciative audience, it also provided opportunities for young local talent to perform alongside the APO and celebrate a varied selection of musical repertoire.

We continued our initiatives on making concerts affordable for under-served communities, and with special grant funding, began new programmes for people raising children when the birth parents are unable to do so. We know the impact that these programmes have had and are humbled by the responses that we get from people experiencing the orchestra for the first time.

We continue to enjoy, and reap benefits from, our home in the Auckland Town Hall and the sense of pride that the city has in the APO is ever more palpable. In turn we are very proud to serve as, and be identified as, the city's resident orchestra, and the sense of belonging and ownership is something we sincerely value.

The achievements of the past year were considerable, and the annual financial results detailed on pages 26-51 reinforce this success. Although we posted a very small loss, this was the result of a planned decision to invest reserves in future growth.

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 their unwavering support. Philanthropic and sponsor contributions are also critical to our success, and it is gratifying to see the continued and increased support we have across the community through our sponsors, donors, friends and subscribers.



The chemistry between Giordano and our musicians is clear whenever he takes the podium, and I am grateful to him for the clear artistic vision he brings.



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 each member of the Board; they all contribute so much energy and wisdom 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

CHAIRMAN
AUCKLAND PHILHARMONIA
ORCHESTRA TRUST BOARD

CHIEF EXECUTIVE'S REPORT

2018 was a wonderful year for the APO, and an important year in the history of Aotearoa New Zealand, marking the 125th anniversary of women winning the right to vote.

We celebrated this milestone throughout the year with four remarkable women taking their place on the conductor's podium. We also presented a special celebratory concert and event, in partnership with Auckland Museum, featuring some of New Zealand's most innovative and prominent women from all walks of life who shared their wisdom, experience and challenges. We recognise that there is still a long road ahead for women conductors, but are determined to be part of the journey, paving the way for them to demonstrate their artistry. In particular, we were very proud to present young Kiwi conductors Gemma New and Tianyi Lu who are both now forging successful international careers.

In our third year with Giordano Bellincampi as our Music Director, the orchestra continued to reach new heights with a diverse range of repertoire from New Zealander Eve de Castro-Robinson to Mahler, Nielsen, Poul Ruders and Brahms. The musicians continue to feel both inspired and challenged every time Maestro Bellincampi conducts and our artistic growth is widely recognised under his leadership. Giordano's interpretation of *Aida*, our Opera in Concert for 2018, once again drew an extremely enthusiastic response from a full house, as well as the tens of thousands of people from around the world who watched the performance online and responded enthusiastically on social media.

We recognise that there is still a long road ahead for women conductors, but are determined to be part of the journey...

Complementing Giordano's work we welcomed some wonderful guest conductors including Stephen Layton, a regular guest with us now, whose moving performance of Bach's *St Matthew Passion* drew excellent critical and audience acclaim and a heartfelt response from our musicians. Amongst others, we were delighted to welcome back star conductors Lionel Bringuier, Carlos Miguel Prieto with a thrilling Shostakovich 5, and Alan Buribayev with Bartok's *Concerto for Orchestra* which showcased our players' virtuosity and musicianship.

The world premiere of New Zealand composer Ross Harris's *Face*, an international co-commission with the BBC Symphony Orchestra, inspired by Sir Harold Gillies' pioneering plastic surgery on WWI soldiers, gave the orchestra the opportunity to take the sell-out audience on a rich and emotional journey.

Among many wonderful soloists appearing throughout the year, a special mention must be made of our own Rob Ashworth for his committed performance of Antony Richie's Viola Concerto No.1, and violinist Yanghe Yu who played Vaughan Williams' beautiful *The Lark Ascending* with such sensitivity. Berlin Philharmonic clarinettist Andreas Ottensamer continued our association with that great orchestra and treated the audience to a wonderful Weber concerto, Jean-Efflam Bavouzet's magnificent 'Emperor' concerto opened our season, and Iona Cristina Goica, winner of the 2017 Michael Hill International Violin Competition, dazzled us with a heartfelt Shostakovich Violin Concerto No.1.

I must add a sad note of recognition and gratitude to Richard Gill who led our *Unwrap the Music* series in 2015 and 2016. Unfortunately he was unable to continue in 2017 due to ill health, and sadly passed away towards the end of 2018.

To add some spice and variety to our season, we welcomed multi-instrumentalist James Morrison to the APO to celebrate Louis and Ella, a fantastic concert which



“

*The musicians
continue to feel
both inspired and
challenged every time
Maestro Bellincampi
conducts...*

”



appealed to both orchestra fans and jazz aficionados. The Koi Boys presented an evening of retro doo-wop, and Beethoven took a back seat to the Bee Gees with night of Disco fun in the Aotea Centre (complete with 20 disco balls) that had people dancing in the aisles.

We brought a new focus to providing musical entertainment for the younger members of our community and their families, with enchanting performances of *The Gruffalo* and *The Gruffalo's Child* movies with live orchestra to full houses and wide-eyed six year olds at the Aotea Centre, and a fun murder mystery story *The Composer is Dead* at the Bruce Mason Centre. We are delighted to be igniting a lifelong love of music to young Aucklanders in this way.

Out in the community our APO Connecting programme was busier than ever. In total we reached over 28,000 people through APO Connecting events. We had 63 education partnerships through our APOPs programme, and we were proud to achieve full houses for most of our APO4Kids concerts during the year. We reached more students and families than ever before, with a significant part of our programme being delivered in South Auckland, including in areas where the need is great. We are humbled to be able to serve this deserving community, and to spread both the love and the knowledge of music to every corner of Auckland. Our ongoing partnership with the University of Auckland provides aspiring young musicians with access to concerts, masterclasses and open rehearsals. We know we are influencing their life choices in a positive way and giving them opportunities they would not otherwise have.

Once again we collaborated with many performing arts organisations and other partners to bring music to life for current and future generations. We performed for three seasons of New Zealand Opera throughout the year, as well as a ground-breaking season of the English National Ballet's *Giselle* for the Auckland Arts Festival, two seasons for Royal New Zealand Ballet, and partnered with the New Zealand International Film Festival and the New Zealand Aria Competition amongst others.

We continue to embrace our role as a cultural asset for Auckland, and look for innovative ways to promote our great city to those beyond it. Our livestream numbers reached a staggering 197,000 in 2018, raising awareness of Auckland as a city and reinforcing its status as a UNESCO City of Music.



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The successes we have seen throughout 2018 are the result of strategically-focussed planning, committed artistic leadership, and determination and belief in music's ability to transform lives. I'd like to thank our support organisations for their steadfast allegiance to the future of the Orchestra. The ongoing support of The Auckland Philharmonia Foundation, under Chairman Belinda Vernon, and the APO Friends, led by Bryce Bartley, allows us to deliver on our strategy.

We are also grateful for the vital support we receive from our core funders: Auckland Council, through the Regional Amenities Funding Act, Creative New Zealand, Foundation North, and Four Winds Foundation. The APO is also fortunate and grateful to receive support from many other trusts, foundations and individual donors who recognise the value in supporting the orchestra and investing in quality of life through culture, as well as supporting a legacy for the next generation.

Our corporate partners are, as ever, an important part of our family, and I would like to welcome several new partners in 2018: Crystal Cruises, Hallertau Brewery, Ivanov Consulting, Naxos Music Group and Otakiri 932 water.

I would like to extend my thanks to our musicians for their devotion and professionalism, evidenced every time they take to the stage. The musicians are our biggest assets, and are our most visible presence in the community. In 2018 we welcomed musicians Ingrid Bauer (Principal Harp), Melanie Lançon (Principal Flute), Ben Lovell Greene (Associate Principal Trombone) and Josh Rogan (Sub Principal Trumpet). Trombonist Mark Close retired after 25 years with the APO.

My sincere thanks also to the administration team, who work tirelessly behind the scenes to present our numerous concerts and events. At the end of 2018 Director of Development Laura Dee left us after seven years successfully leading our philanthropic giving programmes. We were however thrilled to welcome Susan Wall into the role and complete our senior management team. It is also extremely gratifying to have a passionate and engaged Board of Trustees, astutely led by our Chairman Geraint A. Martin, to guide us on our path of growth.

Heartfelt thanks also to our audiences, who come to hear us almost every week and respond with great confidence in the APO's role as a cultural asset for the city. We remain committed to serving Auckland as an example of civic pride and look forward to welcoming you back to another wonderful year of music

Barbara Glaser
CHIEF EXECUTIVE

ARTISTIC & PERFORMANCE HIGHLIGHTS

The 2018 season was an exceptionally strong one in terms of artistic growth.

It was the third year of current Music Director Giordano Bellincampi's contract in the role and his efforts in raising standards have paid handsome dividends. Some of the artistic highlights of the concert season were his concerts, where he covered repertoire by composers such as Mahler, Schubert, Nielsen, Strauss, Mozart, Beethoven and Brahms. A concert performance of Verdi's *Aida* stands out however as being an exceptional event in a consistently strong season.

Other repertoire highlights include some world premieres, such as Eve de Castro Robinson's *Tipping Point*, which opened the season and a major new work by Ross Harris, *Face*, written for orchestra, three vocal soloists and a choir. The performance included projected images above the orchestra, and played to a capacity audience in the Town Hall as part of our New Zealand Herald Premier Series. We were also proud to be part of an international commissioning consortium for a new work

by British composer Mark-Anthony Turnage, *Symphonic Movements*, which received its Southern Hemisphere premiere in Auckland in the early part of our 2018 season.

Other standout performances, from many across the season, included *St Matthew Passion* by J.S. Bach, with Stephen Layton conducting, Prokofiev's Symphony No.4 with Lionel Bringuier, Korngold's Symphony in F sharp with Tobias Ringborg, and Shostakovich Symphony No.5 with Carlos Miguel Prieto.

Some of our esteemed guest conductors included Alan Buribayev, Stephen Layton, Xian Zhang and Lionel Bringuier to name a few. Across the season our musicians enjoyed working with guest conductors of a consistently high level. We were especially happy to welcome New Zealander Gemma New who made her professional debut in New Zealand with the APO having already forged a fine career overseas.

Outstanding soloists in 2018 included pianists Jean-Efflam Bavouzet, Ingrid Fliter, violinists Veronika Eberle, Arabella Steinbacher and Kolja Blacher, cellists Li-Wei Qin and Alban Gerhardt, and clarinettist Andreas Ottensamer, representing some of the most distinguished performers in the world today.

We continue to make strides in our work in the area of popular events and concerts to diverse audiences. Some of the most memorable projects include a performance with Auckland-based electronica outfit Leisure, with Australia-based Māori vocal trio The Koi Boys, and a concert of hit songs from the Disco era with New Zealand artists Annie Crummer, Esther Stephens and Laughton Kora providing the vocals.

We were busy otherwise providing orchestral services to our collaborative partners. Some of the events we performed for included a season of Puccini's *La bohème* with New Zealand Opera, a season of Tchaikovsky's *The Nutcracker* with Royal New Zealand Ballet, a season of Bernstein's *Candide* with Auckland Arts Festival, as well as performances with Neil Finn, English National Ballet and Auckland Choral.

THE NEW ZEALAND HERALD PREMIER SERIES: ORGAN SYMPHONY

... it was heartening to see Auckland Philharmonia Orchestra, playing to its second full house in a week, introducing the first of three women who will take on baton duties this season... It was a remarkable reading. With broad, sweeping gestures, New invested the opening pages with a sense of majesty.

WILLIAM DART, THE NEW ZEALAND HERALD

A WOMAN'S PLACE

Tianyi Lu encapsulated what A Woman's Place was all about; a conductor whose style and flair had her physically coaxing Fisher's soundworld from her players with the graceful sway of arms and hands before punching out architectural grandeur for Jennifer Higdon's SkyLine with a baton.

WILLIAM DART, NZ HERALD



PHOTO: JASON TRAN

HALLERTAU BREWERY
PRESENTS LEISURE AND APO

...LEISURE and the Auckland Philharmonia Orchestra is a collaboration that no-one expected, but it's good to know there's someone out there thinking outside of the box when it comes to ideas like this.

HUSSEIN MOSES, *THE SPINOFF*

THE TRUSTS COMMUNITY
FOUNDATION OPERA IN
CONCERT: AIDA

Strong singing and fine playing made for a powerful and triumphant version from the APO of this 'grand' in every sense of the word opera.

PETER HOAR, *RADIO NZ
CONCERT*



CELEBRATING NEW ZEALAND

WORLD PREMIERES OF NEW ZEALAND WORKS

Eve de Castro Robinson: *Tipping Point* (APO commission)

Ross Harris: *Face* (APO commission)

Kirsten Strom: *Wake Up Call*

OTHER NEW ZEALAND WORKS

Chris Artley: *Christmas Bells*

Claire Cowan: *Stark*: Violin Concerto, mvt 1

Salina Fisher: *Rainphase*

Hollie Fullbrook: 'Olympic Girls'

Hollie Fullbrook: arr. Jess Hindin: 'Me at the Museum,
You in the Winter Gardens'

Hollie Fullbrook: arr. Claire Cowan: 'She'll be Coming
Round'

Don McGlashan: arr. Gareth Farr 'Anchor Me'

Dalvanus Prime arr. Opeloge Ah Sam:
'Poi E'

Anthony Ritchie: Viola Concerto No.1

Lilburn: *Aotearoa Overture*

Gillian Whitehead: *Tumanako: Journey Through an
Unknown Landscape*





A WOMAN'S PLACE

2018 was the 125th anniversary of women gaining the right to vote in New Zealand – a pivotal point in the history of the country. The Auckland Philharmonia Orchestra in association with Auckland Museum presented a musical and artistic story of women's suffrage through music, multimedia imagery and the spoken word.





NEW ZEALAND ARTISTS PERFORMING WITH THE APO IN 2018

Orchestral Summer School

Ray Chan, conductor
Kirsten Strom, composer
Eric Renick, Steve Logan, Rebecca Celebuski, percussion ensemble

Titanic Live

North Shore Children's Choir

Auckland Arts Festival: Neil Finn at Silo Park

David Kay, conductor
Neil Finn, lead vocalist, piano and songwriter
Victoria Kelly, orchestral arranger
Liam Finn, band member
Elroy Finn, band member
Backing choir featuring leading New Zealand vocalists such as Reb Fountain, Julia Deans, Steve Abel, James Milne

Auckland Arts Festival: Candide

James Benjamin Rodgers, Candide
Amelia Berry, Cunegonde
Robert Tucker, various roles
Byron Coll, various roles

APO Session Series: Leisure and APO

Hamish McKeich conductor
Tim Lambourne, DJ
LEISURE, featured artists
Claire Cowan, orchestral arranger
Hamish Oliver, orchestral arranger

New Zealand Herald Premier Series:

Enigma

Yanghe Yu, violin
Joel Amosa, baritone
Tim Gruchy, multimedia designer
Ross Harris, composer

Bayleys Great Classics: The Planets

Voices New Zealand Chamber Choir
Karen Grylls, choir director

APO 4 Kids: Old Macdonald

David Kay, conductor
Kevin Keys, presenter
Nathaniel Moody, puppeteer
Blair Harris, cello soloist
Annabella Zilber, double bass soloist
Liu-Yi Retallick, violin soloist
Ryan Youens, composer

New Zealand Herald Premier Series: Organ Symphony

Gemma New, conductor

Big Play In

Tecwyn Evans, conductor
Modi Deng, piano soloist

In Your Neighbourhood: The Soldiers Tale

Kevin Keys, narrator

KBB Music presents APO Does Disco

David Kay, conductor
Annie Crummer, vocalist
Laughton Kora, vocalist
Esther Stephens, vocalist
Ryan Youens, orchestral arranger

Community Classics Central

Ray Chan, conductor
CR Desley Simpson, guest conductor
Amber Read, presenter
Benedict Lim, violin soloist
Yvette Audain, composer
Ryan Youens, composer
Caroline Norman, intern
Olivia McNeil, intern
Auckland Youth Choir

Unwrap Mendelssohn's Italian Symphony

Hamish McKeich, conductor
Kevin Keys, presenter

Deloitte Winter Gala

David Kay, conductor
Wallace Chapman, presenter/MC
Esther Stephens, vocalist

The Trusts Community Foundation Opera in Concert: Aida

Anna Leese, High Priestess
Oliver Sewell, Messaggero
The Freemasons New Zealand Opera Chorus

Auckland Choral: Beethoven Mass in C

Auckland Choral
Uwe Grodd, conductor
James Harrison, baritone

Pese! Fasi! Pūoru!

David Kay, conductor
Anonymouz AKA Faiumu Matthew Salapu, presenter
Tigilau Ness, vocal soloist
Sara Lee, piano soloist
Tiki and Kupe orchestras, Sistema orchestras
Enyah Talamaiavao, Sistema soloist

New Zealand International Film Festival

Peter Scholes, conductor

New Zealand Herald Premier Series: Rachmaninov Piano Concerto 2

Henry Wong Doe, piano

Play In South

Beth Cohen, conductor

Emma Eden, presenter

In Your Neighbourhood: Winter Romance

Madison Nonoa, soprano

Community Classics South

Ray Chan, conductor

Madeleine Sami, presenter

April Ju, violin soloist,

The Graduate Choir NZ

Terence Maskell, Director Graduate Choir NZ

Zeeah Rona Waerea-Tamai, APO Little

Singer

Yvette Audain, composer

Kiwi Kapers

David Kay, conductor

Kevin Keys, presenter

Ben Kubiak, baritone soloist

Daniel Ng, cello soloist

Moss Patterson, choreographer, TOHU

Dance Company

Dancers from Te Kura Maori o Nga Tapuwae

Connecting with Music

Andrew Beer, violin soloist

Ryan Youens, composer

2019 Season Launch Concert

Marlena Devoe, soprano

Sarah Watkins, piano

Anna Coddington, vocalist

New Zealand Herald Premier Series: St Matthew Passion

University of Auckland Chamber Choir

Karen Grylls, choir director

Ripieno Chorus from Westlake Girls & St Cuthberts

The Composer is Dead

David Kay, conductor

Byron Coll, presenter

Sh-Boom – APO and the Koi Boys

David Kay, conductor

Danny Faifai, vocalist

Kevin Keepa, vocalist

Ngahere "Nuz" Ngatai, vocalist

Ryan Youens, orchestral arranger

Yvette Audain, orchestral arranger

Alex Taylor, orchestral arranger

Opeloge Ah Sam, orchestral arranger

NZ Aria Competition

Aivale Cole, soprano

New Zealand Herald Premier Series: Free Spirit

Robert Ashworth: Viola

Community Classics West

Ray Chan, conductor

Amber Read, presenter

Diane Huh, violin soloist

Yvette Audain, composer

Ryan Youens, composer

Caroline Norman, intern

Olivia McNeil, intern

Pippa Walker, vocal soloist

Community Choir

Vanessa Kay, choir director

A Woman's Place

Tianyi Lu, conductor

Clarissa Dunn, presenter

Modi Deng, piano

Hollie Fullbrook: Vocalist

Dame Rosanne Meo, speaker

Selina Tusitala Marsh, speaker

Georgina Beyer, speaker

Dr Siouxsie Wiles, speaker

Alexia Hilbertidou, speaker

Claire Cowan, orchestral arranger

Jess Hindin, orchestral arranger

APO 4 Kids Christmas

David Kay, conductor

Kevin Keys, presenter

Jenny Raven, xylophone soloist

Nathan Jin, APO Little Drummer

Jeremy Dillon, puppeteer

Sarah Thomson, puppeteer

Simon McKinney, puppeteer

Paul Christ, actor

Alice McArthur, ballet soloist

Koharu Lino, ballet soloist

Georgina Lever Bottomly, ballet soloist

Ryan Youens, composer

Yvette Audain, composer

Wairua Harikoa

David Kay, conductor

Kevin Keys, presenter

Ryan Youens, composer

Donovan Bixley, illustrator

Timothy Sutton, trombone soloist

Nathan Jin, APO Little Drummer

Alice McArthur, ballet soloist

Daragh Bonnici, ballet soloist

Holy Cross School Choir

Julie Brzozowski, choir director

Celebrate Christmas

Hamish McKeich, conductor

James Ioelu, baritone

The Graduate Choir NZ

Terence Maskell, choir director



OUR AUDIENCES

298,302

PEOPLE EXPERIENCED THE APO PERFORM LIVE IN 2018

71 SELF-PRESENTED CONCERTS

53,070 PEOPLE ATTENDED

34,769

MAIN STAGE AND COMMUNITY CONCERTS

5,379

EDUCATION CONCERTS FOR SCHOOLS

10,402

CONCERTS FOR CHILDREN AND FAMILIES

2,520

APO FREE COMMUNITY CONCERTS

OTHER CONCERTS

48,206 PEOPLE HEARD THE APO AT OTHER PERFORMANCES

28,363

NZ OPERA AND ROYAL NEW ZEALAND BALLET PERFORMANCES

19,843

OTHER HIRES

APO LIVESTREAMS



197,026

TOTAL AUDIENCE VIEWS IN 2018



INTERNATIONAL AUDIENCE FROM

122

COUNTRIES

– ALBANIA TO ZIMBABWE



Watching the stream in a hospital ward. Love the APO whanau! Keep going team!



Hello, from Toronto, Canada! Thank you for this wonderful opportunity to enjoy a live concert... at 9am! Nothing makes one's day like live music by the Greats!



Watching from Romania!!!! My son lives in Auckland!!!!



Hello from Ipswich, UK. So nice to be able to listen to such beautiful music. Loved our visit to Auckland on our world cruise 6 years ago.



AUDIENCE FEEDBACK

COMMUNITY CLASSICS CENTRAL

*A warm and
inspiring experience,
especially hearing
Te Reo sung. More
free concerts please!*

CONCERTGOER

THE NEW ZEALAND HERALD PREMIER SERIES: ENIGMA

Featuring world premiere of *Face* by
Ross Harris

*I've spent my life as
a trauma and general
surgeon and NO ONE has
come anywhere close to
this portrayal of the impact
for both victim and carer
of trauma... I was deeply
moved by the work and
I know that colleagues
would have felt the same.*

DR PATRICK ALLEY, FRACS

*Your Donizetti last Saturday
evening supporting NZ Opera
was flawless, as always, and
then to turn it around to the
other end of the spectrum with
your Disco gig last night was
outstanding!*

*You are so versatile, polished,
and professional – we are truly
blessed to have you as the
official Auckland City Band.*

VICKI BURNITT

APO SOCIAL



10,540

FACEBOOK FOLLOWERS

Organic Facebook posts:

15,686 likes

2211 comments

1200 shares



1867

TWITTER FOLLOWERS

Impressions ≈ **5000** per
month on our tweets



6000

VIEWS PER MONTH ON YOUTUBE

Watch time ≈ **300**
hours per month

APO WEBSITE



≈136,000

USERS IN 2018




565,000

PAGE VIEWS IN 2018

EDUCATION AND OUTREACH

**MUSIC
OPENS
MINDS**

**PUTA NOA
WHAKĀRO MAI NGĀ
TAONGA PUORO**



My kids (4 and 2) enjoyed hearing the instruments before the concert and talking to the musicians. They are awed by the orchestra but talking to the individual musicians and trying the trombone made my son believe that one day that will be him playing on stage.

AUDIENCE MEMBER
APO 4 KIDS

Through APO Connecting, the APO links to all sections of our community. Our education and outreach activities and concerts are designed to excite and engage audiences across the region and to share our passion for orchestral music.

APO Connecting brings together our professional players with schools, individuals and communities. In a flagship programme that is the envy of many other orchestras and widely applauded by educators and community leaders, we inspire young musicians, connect music makers and music lovers of the present and the future, through our concerts, workshops and tutorials. From introductory music sessions for pre-schoolers to professional development and mentoring for aspiring musicians, composers and conductors, APO Connecting presents orchestral music concerts and experiences suited to a wide range of needs and interests.

The APO Connecting programme allows me to connect with lots of local young musicians. I value the rapport that is built through repeat visits to a school; it's really rewarding to see the students' progress over several sessions.

ANNABELLA ZILBER, ASSOCIATE
PRINCIPAL DOUBLE BASS

CONNECTING WITH FAMILIES

He Tūhono ki Ngā Whānau

Over 6500 (6,699) children and their families attended concerts from throughout the Auckland Region in 2018. The interactive concerts provide a fun, educational way, to introduce the youngest members of the family to the full orchestra. The concerts featured guest soloists and provided performance opportunities for aspiring young musicians and composers to showcase their talents. Highlights included special appearances by puppet 'Stephen the Duck' from Whoa! Studios in the APO 4 Kids: Old MacDonald concerts and TVNZ's furry friends Moe, Fern and Gilbert from *The Moe Show* at APO 4 Kids Christmas performances.

CONNECTING WITH SCHOOLS

He Tūhono ki Ngā Kura

The APO Partnership Schools (APOPS) programme in 2018 brought the orchestra into the classrooms of 54 schools across the Auckland region. Supporting teachers and students of all ages and backgrounds, 79 professional APO players provided more than 800 hours of mentoring and 6,082 students attended 39 ensemble visits at schools. Mentors provided orchestral and band sectional workshops, composition workshops, instrumental tuition, set up school ensemble groups, performance preparation and general music-making sessions.

A total 105 schools experienced the APO live in concert attending nine different educational concerts produced by the APO in 2018, in total attended by 2,013 students. The APOPS programme also provided professional mentoring to five Auckland youth orchestras and bands.



“

I have performed as a soloist for the APO and received orchestral mentoring and lessons... This scholarship has really helped me in my development of becoming an all-round artist, and the importance of being a compelling speaker as well as a wonderful performer.

SIYU SUN, HADYN STAPLES
PIANO SCHOLAR

”

CONNECTING WITH ASPIRING MUSICIANS

He Tūhono ki Ākonga Waiata

The Inspire Partnership Programme works with aspiring young musicians aged 16 to 25, through regular activities designed to nurture their talent and shape Auckland's future musicians. The year-long programme included *The Big Play In*, where 60 students performed with APO musicians at the Auckland Town Hall, to create a giant orchestra comprising 130 musicians. The APO Rising Star Composer for 2018, Kirsten Strom, composed new works that were performed for the public by the orchestra and the Young Soloists of the Year performed across the APO's Community Classics Series.

The programme supported aspiring musicians by providing Scholarships, Open Rehearsals, Masterclasses, Internships, Composition Competitions and The Haydn Staples Piano Programme. The APO Young Achievers programme employed ensembles of budding musicians to perform at public events throughout the Auckland Region.

IN 2018 APO
CONNECTING...

PROVIDED OVER
**800
HOURS**
OF MENTORING
IN SCHOOLS

1 IN 5
EVENTS WERE
HELD IN SOUTH
AUCKLAND

THERE WERE
**531
ACTIVITIES**
IN THE APO
CONNECTING
PROGRAMME

21,786
PEOPLE

ATTENDED FAMILY
AND SCHOOL
CONCERTS

SUBSIDISED
5,217
SCHOOL CONCERT
TICKETS

REPRESENTED
14
COUNTRIES IN
THE ORCHESTRA



CONNECTING WITH COMMUNITIES

He Tūhono ki Ngā Iwi

More than 2,000 people, aged 2 to 92, attended free community concerts across the Auckland Region. The APO's *Community Classics Series* provides the opportunity for audiences in Central, South and West Auckland to have an orchestral concert experience for free. The concerts feature well-known repertoire as well as challenging the audience with new works, along with commentary to guide a new listener through the experience. The *Pese! Fasi! Puoru!* concert partners the traditional orchestra with aspiring South Auckland musicians from *Sistema Aotearoa*. More than 100 students performed specially crafted compositions of Pasifika works alongside the full APO.



The concert was 'goosebump material'. The selection of music was engaging and enjoyable. It was a beautiful programme and I thoroughly enjoyed it.

AUDIENCE MEMBER
COMMUNITY CLASSICS SERIES



MEET APO

AS AT MARCH 2019

MUSICIANS

MUSIC DIRECTOR

Giordano Bellincampi

CONCERTMASTER

Andrew Beer

ASSOCIATE CONCERTMASTER

Liu-Yi Retallick

ASSISTANT CONCERTMASTER

Miranda Adams

FIRST VIOLINS

Artur Grabczewski[#]

Mark Bennett

Elzbieta Grabczewska

Ainsley Murray

Alexander Shapkin

Yanghe Yu

Lucy Qi Zhang

Yuri Cho

Rachel Moody

SECOND VIOLINS

Dianna Cochrane^βXin (James) Jin⁺William Hanfling[#]Rae Crossley-Croft⁼

Sarah Hart

Jocelyn Healy

Milena Parobczyk

Ewa Sadag

Katherine Walshe

Harris Leung[~]

VIOLAS

Robert Ashworth^βDavid Samuel⁺Christine Bowie[#]Anne Draffin⁼

Helen Bevin

Gregory McGarity

Susan Wedde

CELLOS

Vacancy^βDavid Garner⁺James sang-oh Yoo[#]

Liliya Arefyeva

Katherine Hebley

You Lee

Callum Hall

BASSES

Gordon Hill^βAnnabella Zilber⁺Evgeny Lanchtchikov[#]

Matthias Erdrich

Michael Steer

Eric Scholes

FLUTES

Melanie Lançon^βKathryn Moorhead⁺

PICCOLO

Jennifer Seddon-Mori⁺

OBOES

Bede Hanley^βCamille Wells⁺

COR ANGLAIS

Martin Lee⁺

CLARINETS

Vacancy^βBridget Miles (Bass Clarinet)⁺James Fry (Eb Clarinet)⁺

BASSOONS

Ingrid Hagan^βYang Rachel Guan Ebbett⁺

CONTRABASSOON

Vacancy⁺

HORNS

Nicola Baker^βEmma Eden⁺Carl Wells[#]Simon Williams[#]

David Kay

TRUMPETS

Huw Dann^βVacancy⁺Josh Rogan[#]

TROMBONES

Douglas Cross^βBen Lovell Greene⁺

BASS TROMBONE

Timothy Sutton⁺

TUBA

Tak Chun Lai⁺

TIMPANI

Steven Logan^β

PERCUSSION

Eric Renick^βJennifer Raven[#]

Shane Currey

HARP

Ingrid Bauer⁺

MUSICIAN KEY:

β Section Principal

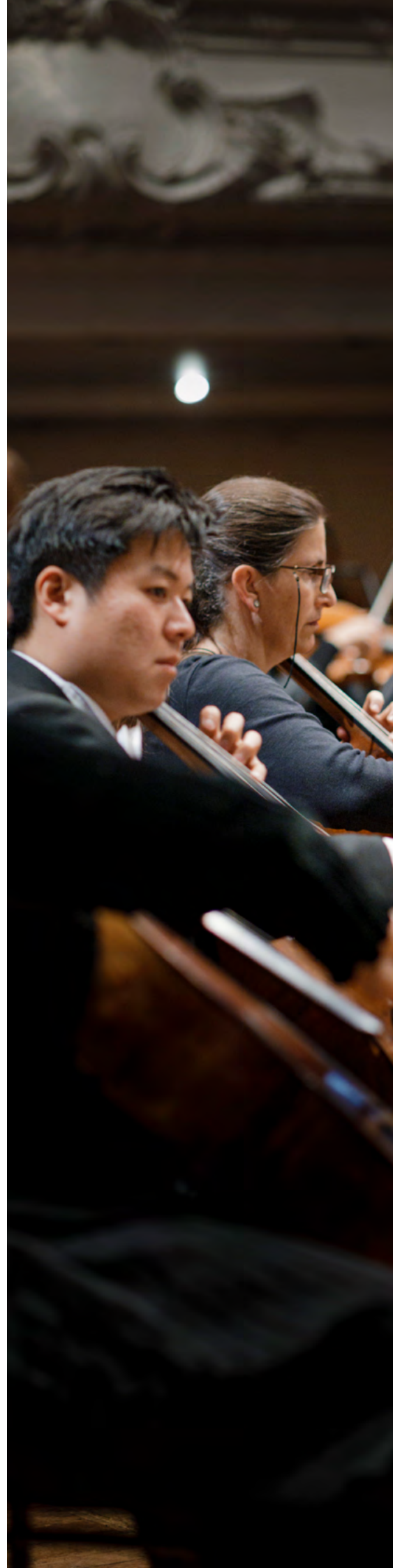
= Section Leader Emeritus

* Principal

+ Associate Principal

Sub-Principal

~ APO Orchestral Fellow





APO MANAGEMENT

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 Frances Moore
Artistic Coordinator Debbie Nicholson
Deputy Librarian Charlotte Francis
Assistant Orchestra Manager Amber Read

OPERATIONS

Director of Operations Paul Christ
Production Supervisor Stuart McCann
Deputy Production Supervisor Adrian Raven

BUSINESS PARTNERSHIPS AND MARKETING

Deputy CEO/Director of Business Partnerships & Marketing Stuart Angel
Deputy Director of Marketing Tracey Holdsworth
Communications Manager Liesl Crowther
Marketing & Business Partnerships Executive Rahul Patel
Digital Marketing Coordinator Clae Baxter
Marketing Coordinator Ben Gemmell
Business Partnerships Manager Colleen Edwards
Business Partnerships & Events Executive Rowan Newton
Sales & Ticketing Manager Helen Spoelstra
Sales & Ticketing Coordinator Blair Cooper

DEVELOPMENT

Director of Development Susan Wall
Trusts & Foundations Manager Rachel Jefferies
Development Manager Adele Diviney
Annual Giving Programmes Executive Charlotte Crocker
Development Coordinator Lauren Garrett

APO CONNECTING

Director of APO Connecting Thomas Hamill
Producer Simone Millar
Education Programmes Facilitator Felicity McKenzie
Projects Executive TBA

BUSINESS SERVICES

Director of Business Services Heather Wallace
Assistant Accountant (maternity cover) Joan Edrina
Assistant Accountant Stephanie Shen
Accounts Administrator/Payroll Michelle Li
Accounts Administrator Wynn Riechelmann

BOARD AND SUPPORT ORGANISATIONS

AUCKLAND PHILHARMONIA ORCHESTRA BOARD

Geraint A. Martin (Chairman)
Leigh Auton
Richard Ebbett
Lope Ginnen
Pare Keiha
Kieran Raftery QC
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

Chairperson Huw Dann
Xin (James) Jin
Martin Lee
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 Jackie Wilkinson
Secretary Anne Norris

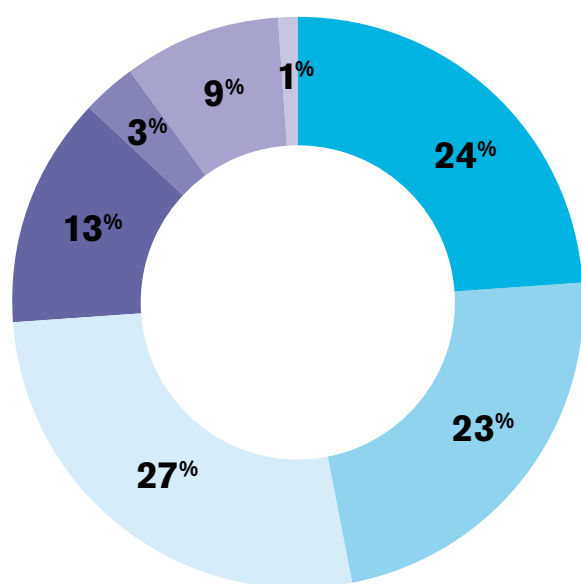
FINANCIAL OVERVIEW

OUR TURNOVER WAS

\$11,541
MILLION

50% OF APO'S
INCOME
WAS SELF
GENERATED

2018 INCOME STREAMS



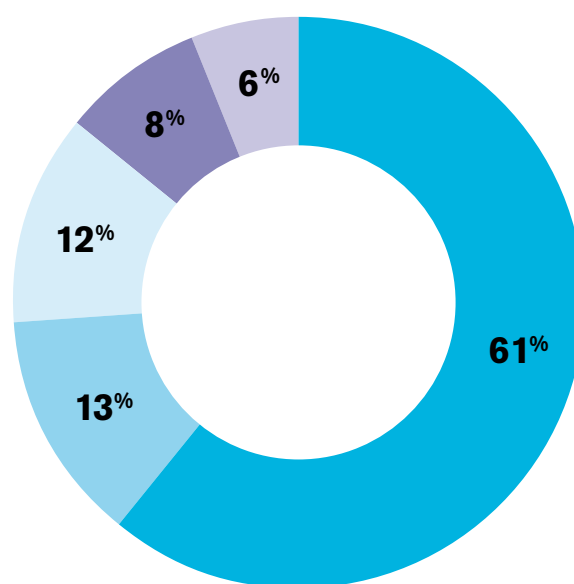
REVENUE STREAMS

\$'000

PERFORMANCE INCOME	\$2,790
CENTRAL GOVERNMENT FUNDING	\$2,610
LOCAL GOVERNMENT FUNDING	\$3,157
TRUST FUNDING	\$1,504
CORPORATE SPONSORSHIP (EXCL CONTRA)	\$393
FUNDRAISING	\$981
OTHER	\$105

\$11,541

2018 EXPENDITURE



MAIN AREAS OF EXPENDITURE

\$'000

REMUNERATION	\$7,094
VENUE AND PRODUCTION	\$1,512
ARTISTS' COSTS	\$1,340
ADMINISTRATION	\$884
MARKETING	\$720

\$11,551

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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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

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**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
Trust Board Members	Geraint A. Martin (Chairman) Leigh Auton Richard Ebbett Kieran Raftery QR Eric Renick Julian Smith Lope Ginnen Pare Keiha
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 2018

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 2018, and the independent auditor's report thereon.

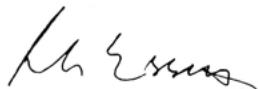
The Board and management accept responsibility for the preparation of the financial statements and judgments used in them, and hereby adopt the financial statements as presented. They also accept the responsibility for establishing and maintaining a system of internal control designed to provide reasonable 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 2018, fairly reflect the financial position, financial performance, and cash flows of Auckland Philharmonia Group which comprises Auckland Philharmonia Trust and Auckland Philharmonia Foundation.

APPROVED



Geraint A. Martin
Board Chairman

Date...21.03.19.....



Trustee

Date...21.03.19.....

**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

Independent Auditor's Report

To the trustees of Auckland Philharmonia Trust

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 2018;
- the consolidated and separate statement of comprehensive revenue and expense for the year then ended;
- the consolidated and separate statement of changes in net assets/equity;
- the 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 32 to 51 present fairly, in all material respects, the financial position of the group and the trust as at 31 December 2018, 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.

Other than in our capacity as auditor we have no relationship with, or interests in, the Auckland Philharmonia Trust or its subsidiary.

Other information

The trustees are responsible for the other information included with the annual report. The other information obtained at the date of this report comprises the directory, chairman's report and chief executive's report, but does not include the consolidated and separate financial statements and our auditor's report thereon. 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 practices 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.



RSM Hayes Audit
Auckland

27 March 2019

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of comprehensive revenue and expense

	Notes	Group		Trust	
		2018	2017	2018	2017
		\$	\$	\$	\$
Revenue from exchange transactions	5	2,855,702	3,091,511	2,789,629	3,061,578
Revenue from non-exchange transactions	6	8,349,277	8,103,307	8,645,941	8,353,859
Total revenue (excluding gains)		11,204,979	11,194,818	11,435,570	11,415,437
Depreciation and amortisation	14	187,464	200,168	169,468	181,165
Employee costs		7,094,301	6,691,379	7,094,301	6,691,379
Other expenses	12	4,267,901	4,428,733	4,287,272	4,451,333
Total expenses		11,549,666	11,320,280	11,551,042	11,323,878
Finance income	7	310,773	276,259	108,917	81,822
Finance costs	7	-	(1,165)	-	(1,165)
Net of finance costs		310,773	275,094	108,917	80,657
Operating surplus		(33,914)	149,632	(6,555)	172,217
Other gains and losses	8	60,394	438,110	(3,957)	(8,451)
Grants to other Trusts	17	-	(53,925)	-	(53,925)
Net surplus/(deficit) for the year		26,480	533,817	(10,512)	109,840
Total comprehensive revenue and expenses for the year		26,480	533,817	(10,512)	109,840

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of changes in net assets / equity

	Notes	Accumulated surplus			Total equity
		<i>Sustainable capital reserve</i>	<i>Special reserve</i>	<i>Operating reserves</i>	
		\$	\$		\$
Group					
As at 1 January 2017		6,507,186	5,721	2,796,419	9,309,328
Transfers	20	329,452	(4,000)	(325,452)	-
Total comprehensive revenue and expense for the period		-	-	533,817	533,817
Balance as at 31 December 2017		6,836,638	1,721	3,004,784	9,843,147
Transfers	20	181,330	(1,721)	(179,609)	-
Total comprehensive revenue and expense for the period		-	-	26,480	26,480
Balance as at 31 December 2018		7,017,968	-	2,851,655	9,869,625
Trust					
As at 1 January 2017		1,780,577	-	1,763,392	3,543,969
Transfers	20	106,735		(106,735)	-
Total comprehensive revenue and expense for the period		-	-	109,840	109,840
Balance as at 31 December 2017		1,887,312	-	1,766,497	3,653,809
Transfers	20	37,862	-	(37,862)	-
Total comprehensive revenue and expense for the period		-	-	(10,512)	(10,512)
Balance as at 31 December 2018		1,925,174	-	1,718,123	3,643,297

AUCKLAND PHILHARMONIA TRUST

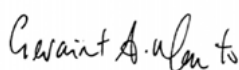
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of financial position

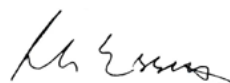
As at 31 December 2018

	Notes	Group		Trust	
		2018	2017	2018	2017
		\$	\$	\$	\$
ASSETS					
Current assets					
Receivables	9	399,782	477,338	344,400	419,610
Prepayments		232,392	224,003	231,037	222,743
Cash and cash equivalents	10	657,768	1,531,322	304,539	1,294,176
Short-term investments - maturities > 3 months		4,027,110	3,363,660	3,521,845	3,000,000
		5,317,052	5,596,323	4,401,822	4,936,529
Non-current assets					
Property, plant and equipment	14	1,762,110	1,818,475	938,222	974,612
Investments	11	4,449,319	4,655,402	-	-
Intangible assets	15	47,389	29,958	47,389	29,958
		6,258,818	6,503,834	985,611	1,004,570
TOTAL ASSETS		11,575,871	12,100,157	5,387,433	5,941,100
LIABILITIES					
Current liabilities					
Payables from exchange transactions	16	416,611	609,138	454,503	639,419
Employee benefits	13	286,744	284,726	286,743	284,726
Income received in advance		1,002,889	1,363,145	1,002,889	1,363,145
TOTAL LIABILITIES		1,706,244	2,257,009	1,744,136	2,287,290
Net assets		9,869,625	9,843,147	3,643,297	3,653,810
NET ASSETS/EQUITY					
Operating reserves	20	2,818,796	3,004,789	1,718,123	1,766,497
Special Reserve	20	-	1,721	-	-
Sustainable Capital Reserve	20	7,050,829	6,836,638	1,925,174	1,887,313
NET ASSETS/ EQUITY		9,869,625	9,843,147	3,643,297	3,653,810

For and on behalf of the Trust, which authorised the issue of the financial statements on date 21 March 2019.



Trustee



Trustee

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of cash flows

	Notes	Group		Trust	
		2018	2017	2018	2017
		\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers, related parties and funders		10,907,050	11,157,603	11,150,524	11,844,531
Interest received		241,985	203,938	106,843	71,209
Dividends received		64,692	61,708	-	-
Cash payments to related parties and suppliers		(11,545,872)	(10,730,225)	(11,572,767)	(10,799,739)
Interest paid		-	(1,165)		(1,165)
Cash inflow / (outflow) from operating activities		(332,146)	691,859	(315,400)	1,114,836
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(117,644)	(157,552)	(117,644)	(146,913)
Purchase of intangible assets		(29,206)	(14,978)	(29,206)	(14,978)
Short term deposits with maturities greater than 3 months		(663,450)	(3,363,660)	(521,845)	(3,000,000)
Proceeds from sale of property, plant and equipment		7,295	47,148	295	41,238
Net sales/(purchases) of investments		261,596	(301,362)	(5,836)	-
Cash inflow / (outflow) from investing activities		(541,409)	(3,790,404)	(674,237)	(3,120,653)
Net increase / (decrease) of cash and cash equivalents		(873,554)	(3,098,545)	(989,637)	(2,005,817)
Cash and cash equivalents at the beginning of the year		1,531,322	4,629,867	1,294,176	3,299,993
Cash and cash equivalents at the end of the year	10	657,768	1,531,322	304,539	1,294,176

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**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 consolidated financial statements comprise the Trust and the Auckland Philharmonia Foundation (together referred to as the 'Group').

These financial statements are 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 21 March 2019.

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.

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**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 the PBE Standards. "

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES (contd)

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.

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.

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

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 such time that period covering the subscription occurs.

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.

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)***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.

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 derecognises 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 derecognises 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, and only 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 classifies financial liabilities into the following categories: 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.

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

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

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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.

Financial assets held at fair value through surplus or deficit 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 the statement of surplus or deficit.

c) Financial instruments

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 preceeding 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

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****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 and improvements	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.

e) Property, plant and equipment (cont'd)**iv. Derecognition**

An item of property, plant and equipment is derecognised 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.

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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.

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.

i) Equity and reserves

Accumulated surpluses

This represents the Group's accumulated surplus or deficit since the formation of the Group. Separate reserves representing an allocation on the Group's funds are disclosed in note 20.

j) Employee benefits

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.

AUCKLAND PHILHARMONIA TRUST

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Notes to the consolidated financial statements

5. REVENUE FROM EXCHANGE TRANSACTIONS

	Group		Trust	
	2018	2017	2018	2017
Revenue from services rendered	2,630,108	2,894,351	2,630,108	2,894,351
Revenue from other exchange transactions	225,593	197,160	159,521	167,227
	2,855,702	3,091,511	2,789,629	3,061,578

6. REVENUE FROM NON-EXCHANGE TRANSACTIONS

Event sponsorship and corporate support	1,064,283	1,001,418	1,121,166	1,076,418
Fundraising and donations	1,020,028	911,266	981,278	867,452
Govt Grants received	5,767,000	5,755,858	5,767,000	5,755,858
Other Grants Received	476,659	352,015	776,497	654,132
Bequests	21,307	82,750	-	-
	8,349,277	8,103,307	8,645,941	8,353,859

During the year the Trust was supported by sponsors that donated goods and services in kind. The value of goods and services, and discounts to services received is estimated to be \$1,593,248; (2017, \$1,351,576), and has not been included in revenue reported in the statement of comprehensive income and expenditure. The value of in kind sponsorship is based on the contractual amounts committed to by sponsors.

Other grants received:

Included in the above figure is a grant from Foundation North towards the APO Connecting programme for the amount of \$227,500; (2017, \$250,000; \$227,500 towards APO Connecting, \$22,500 matched 2017 CNZ funding for APO Development Manager role.)

7. FINANCE INCOME AND FINANCE EXPENSE

Interest income

Loans and receivables	136,312	112,777	108,917	81,822
	136,312	112,777	108,917	81,822

Financial assets at fair value through surplus or deficit

Dividends received	64,692	61,708	-	-
Interest received	109,769	101,773	-	-
	174,461	163,482	-	-

Total finance income	310,773	276,259	108,917	81,822
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Interest expense

Loans and receivables	-	1,165	-	1,165
	-	1,165	-	1,165

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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	Group		Trust	
	2018	2017	2018	2017
8. OTHER GAINS AND LOSSES				
<i>i. Other gains</i>				
Gain on disposal of assets	216,663	20,562	-	-
Unrealised currency gains	19,094	11,467	3,529	10,267
Gain on revaluation of investments	-	424,799	-	-
	235,757	456,828	3,529	10,267
<i>i. Other losses</i>				
Loss on disposal of assets	723	-	723	-
Unrealised currency losses	5,600	18,718	5,600	18,718
Realised currency losses	1,665	-	1,163	-
Loss on revaluation of investments	167,376	-	-	-
	175,363	18,718	7,485	18,718
Total gains and losses	60,394	438,110	(3,957)	(8,451)
9. RECEIVABLES				
Accrued subscription income	215,731	203,222	215,731	203,222
Interest receivable	32,373	28,277	28,075	26,002
GST receivable	74,662	46,905	28,247	-
Other receivables	77,015	198,935	72,347	190,387
Receivable from Auckland Philharmonia Foundation	-	-	-	-
	399,782	477,338	344,400	419,610
Receivables from exchange transactions	399,782	477,338	344,400	419,610
Receivables from non-exchange transactions	-	-	-	-
	399,782	477,338	344,400	419,610

No provision for doubtful debts has been accounted for during the reporting period (2017: Nil) due to the current nature of the receivables.

10. CASH AND CASH EQUIVALENTS

Current assets

Bank accounts	657,768	1,531,322	304,539	1,294,176
	657,768	1,531,322	304,539	1,294,176

Includes funds of \$200,108 (2017: \$53,240) held at FNZC, which is only permitted for the use of buying and selling investments.

AUCKLAND PHILHARMONIA TRUST

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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 FVTSD*	Financial liabilities Amortised cost
Group - 2018		
<i>Subsequently measured at fair value:</i>		
Investments	4,449,318	
<i>Subsequently not measured at fair value</i>		
Cash and cash equivalent (assets)	657,768	
Short term deposits with maturities greater than 3 months	4,027,110	
Receivables from exchange transactions	399,782	
Receivables from non-exchange transactions	-	
Payables		416,611
Trust - 2018		
<i>Subsequently not measured at fair value</i>		
Cash and cash equivalent (assets)	304,539	
Short term deposits with maturities greater than 3 months	3,521,845	
Receivables from exchange transactions	344,400	
Receivables from non-exchange transactions	-	
Payables		454,503
Group - 2017		
<i>Subsequently measured at fair value:</i>		
Investments	4,655,401	
<i>Subsequently not measured at fair value</i>		
Cash and cash equivalent (assets)	1,531,322	
Receivables from exchange transactions	477,338	
Short term deposits with maturities greater than 3 months	3,363,660	
Receivables from non-exchange transactions	-	
Payables		609,138
Trust - 2017		
<i>Subsequently not measured at fair value</i>		
Cash and cash equivalent (assets)	1,294,176	
Short term deposits with maturities greater than 3 months	3,000,000	
Receivables from exchange transactions	419,610	
Receivables from non-exchange transactions	-	
Payables		639,419

* Fair value through surplus or deficit

AUCKLAND PHILHARMONIA TRUST

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Notes to the consolidated financial statements

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	
	2018	2017	2018	2017
<i>Financial assets designated at initial recognition at fair value through profit or loss</i>				
Debt (New Zealand fixed interest)	2,239,543	2,214,975	-	-
Debt (Global fixed interest)	38,192	42,098	-	-
New Zealand Property	288,886	265,256	-	-
New Zealand equities	852,005	945,796	-	-
Australian equities	310,436	319,573	-	-
Global equities	516,100	651,659	-	-
Alternative assets	204,157	216,045	-	-
	4,449,319	4,655,402	-	-

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

	Group		Trust	
	2018	2017	2018	2017
Other expenses includes the following amounts:				
Occupancy	196,414	196,414	244,860	242,914
Marketing and promotion	720,407	794,550	720,407	794,550
Sistema	-	1,411	-	1,411
Venue rentals and production costs	631,107	598,647	631,107	598,647
Fundraising and donations expenses	130,743	104,099	130,743	104,099
Travel	299,878	252,777	299,878	252,777

13. EMPLOYEE BENEFITS PAYABLE

Short term employee benefits	286,744	284,726	286,744	284,726
	286,744	284,726	286,744	284,726

AUCKLAND PHILHARMONIA TRUST

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14. PROPERTY, PLANT AND EQUIPMENT

Group

Cost

	Land	Buildings	Musical instruments	Musical stands	Music	Office equipment	Computer equipment	Motor vehicles	Office refurbishment	Total
Balance as at 1 January 2017	400,000	833,710	917,158	92,036	333,374	149,747	248,997	60,652	221,077	3,256,751
Balance as at 31 December 2017	400,000	839,640	927,051	99,452	367,427	152,812	262,509	60,652	221,077	3,330,620
Additions	-	-	91,466	6,257	15,950	999	2,972	-	-	117,644
Disposals	-	-	(7,000)	-	-	(156)	(139)	-	-	(7,295)
Balance as at 31 December 2018	400,000	839,640	1,011,517	105,709	383,377	153,655	265,342	60,652	221,077	3,440,969
Balance as at 1 January 2017	-	378,974	488,714	39,574	77,591	97,523	163,296	60,265	38,968	1,344,905
Balance as at 31 December 2017	-	397,756	533,142	48,855	91,401	111,816	192,507	60,652	76,016	1,512,146
Depreciation	-	17,996	37,392	10,521	14,522	12,761	34,328	-	44,215	171,735
Impairment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(5,022)	-	-	-	-	-	-	(5,022)
Balance as at 31 December 2018	-	415,752	565,512	59,376	105,923	124,577	226,836	60,652	120,231	1,678,858

Net book value

As at 1 January 2017	400,000	454,736	428,444	52,462	255,783	52,224	85,701	387	182,109	1,911,846
As at 31 December 2017	400,000	441,884	393,909	50,597	276,026	40,996	70,002	-	145,061	1,818,475
As at 31 December 2018	400,000	423,888	446,005	46,333	277,454	29,077	38,508	-	100,846	1,762,111

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

Trust

Cost

Balance as at 1 January 2017	910,158	92,036	333,374	153,659	242,720	60,652	221,077	2,013,676
Balance as at 31 December 2017	925,073	99,452	367,427	152,812	262,509	60,652	221,077	2,089,002
Additions	91,466	6,257	15,950	999	2,972	-	-	117,644
Disposals	-	-	-	(156)	(139)	-	-	(295)
Balance as at 31 December 2017	1,016,539	105,709	383,377	153,655	265,342	60,652	221,077	2,206,351

Accumulated depreciation and impairment

Balance as at 1 January 2017	488,470	39,574	77,591	96,973	156,920	60,265	38,968	958,761
Balance as at 31 December 2017	533,142	48,855	91,401	111,816	192,508	60,652	76,016	1,114,390
Depreciation	37,392	10,521	14,522	12,761	34,328	-	44,215	153,739
Impairment	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 December 2018	570,534	59,376	105,923	124,577	226,836	60,652	120,231	1,268,129

Net book value

As at 1 January 2017	421,688	52,462	255,783	56,686	85,800	387	182,109	1,054,915
As at 31 December 2017	391,931	50,597	276,026	40,996	70,001	-	145,061	974,612
As at 31 December 2018	446,005	46,333	277,454	29,077	38,507	-	100,846	938,222

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15. INTANGIBLE ASSETS

Group & Trust

Cost

Balance as at 31 December 2017	75,417
Additions	<u>33,883</u>
Balance as at 31 December 2018	<u>109,301</u>

Accumulated amortisation and impairment

Balance as at 31 December 2017	(45,459)
Amortisation	<u>(16,452)</u>
Balance as at 31 December 2018	<u>(61,911)</u>

Net book value

As at 31 December 2017	29,958
As at 31 December 2018	47,389

AUCKLAND PHILHARMONIA TRUST

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	Group		Trust	
	2018	2017	2018	2017
16. TRADE AND OTHER PAYABLES				
Trade payables and accruals	416,611	609,138	421,507	635,520
Related party payable	-	-	32,997	-
GST payable			-	3,899
	416,611	609,138	454,503	639,419

Trade payables are non-interest bearing and are normally settled up to 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 & donations paid to related parties	Grants & revenue received from related parties	Amounts owed by related parties*	Amounts owed to related parties*
Auckland Philharmonia Foundation	2018	75,193	368,721	1,860	46,966
Auckland Philharmonia Foundation	2017	75,313	389,117	2,008	33,134
Sistema Aotearoa Trust	2018	-	19,512	-	26,206
Sistema Aotearoa Trust	2017	53,926	24,492	-	-
Friends of APO	2018	-	20,000	-	-
Friends of APO	2017	-	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 one of the premises for which the orchestra practices.

* 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.

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 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	
	2018	2017	2018	2017
Total remuneration - employees	862,349	760,406	862,349	760,406
Number of FTE employees	6.8	6.8*	6.8	6.8*

*as at Dec 31 each year

Note: in 2017 two positions were vacant for most of first quarter

AUCKLAND PHILHARMONIA TRUST

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18. EVENTS AFTER THE REPORTING PERIOD

There are no events after the reporting period (2017: Nil)

19. COMMITMENTS AND CONTINGENCIES

	Group		Trust	
	2018	2017	2018	2017
<i>Operating lease - property</i>				
Less than 1 year	111,308	109,125	111,308	109,125
Between 1 and 5 years	111,308	218,250	111,308	218,250
	222,615	327,375	222,615	327,375

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 (2017:Nil).

20. RESERVES

	Group		Trust	
	2018	2017	2018	2017
The accumulated surplus of the group is comprised of that of both the Trust and its controlled entity, the Auckland Philharmonia Foundation.				
Operating reserves				
Auckland Philharmonia Trust	1,718,124	1,766,497	1,718,124	1,766,497
Auckland Philharmonia Foundation's Distributable Reserve	1,100,672	1,238,292	-	-
	2,818,796	3,004,789	1,718,124	1,766,497
Special Reserve				
Auckland Philharmonia Foundation	-	1,721	-	-
Sustainable Capital Reserve				
Auckland Philharmonia Trust	1,925,174	1,887,313	1,925,174	1,887,313
Auckland Philharmonia Foundation - Non distributable reserves	5,125,655	4,949,325	-	-
	7,050,829	6,836,638	1,925,174	1,887,313
	9,869,625	9,843,147	3,643,298	3,653,810

Operating reserves

These represent the residual amount of the accumulated surplus available. Please note that due to the new Financial Reporting requirements ARAFA Grant funding of \$1,578,500 received in 2018 for the year 1 July 2018 to 30 June 2019 is recorded under operating reserves for 2018.

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 2018 a grant of \$1,721 (2017: \$4,000) was made from this reserve.

Sustainable Capital Reserve

This reserve represents funds that have been set aside by the board and are not available for general operations.

This balance in the Trust as a separate entity, has been determined relative to the annual operating expenditure level, based on Creative New Zealand guidelines set out in their 2008 Reserve Incentive Scheme. For the Auckland Philharmonia Foundation, in keeping with the endowment nature of the fund, the trustees have resolved to maintain specific grants and bequests in a separate reserve.

AUCKLAND PHILHARMONIA TRUST

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Auckland Philharmonia Foundation (Foundation) is an independent charitable trust established in 1987 for general charitable purposes including, but not exclusively, for the benefit of the Auckland Philharmonia Orchestra (APO). Administered by an independent trust board of seven trustees, the Foundation is distinct and separate from the Auckland Philharmonia Trust (APT). While one Foundation trustee is also an APT trustee, the Foundation trustees act separately from and independently of the APT.

In 2016, the financial reporting standards for Public Benefit Entities (such as the APT and Foundation) came into effect. Notwithstanding the independent status of the Foundation and the inability of the APT to demand or require financial support from the Foundation, under the financial reporting standard the APT must nevertheless treat the Foundation as if it were part of the APT 'group'. This is because the APT is the primary beneficiary of grants made by the Foundation, and the APT has the ability to appoint trustees to the Foundation board.

Each year, the APT may submit a grant application to the Foundation. However, there is no obligation on the Foundation to approve any or all of the application. The decision is at the discretion of the Foundation trustees, after considering their responsibilities as trustees of the Foundation.

Readers of the APT's financial statements, therefore, need to be aware that amounts relating to the Foundation included in the APT's group financial statements are not available to, the APT for general operations.

The nature of the non-distributable reserve is that all capital contributed (such as property, donations and bequests) is used for accumulation not distribution. Distributable funds are derived solely from annual net income generated from investment earnings (after deduction of donations and an annual inflation allowance that are transferred to the non-distributable reserve).

While funds may be classified as distributable, there is no requirement that they be dispensed. Trustees exercise their judgement, taking into account the sustainability of the distributable reserve, and assess any request for a grant against a range of criteria, including whether the purpose of the grant is to lift the standard of the orchestra or to support the long-term future and growth of the orchestra.

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	Trillian Trust
Auckland Live	Freemasons Foundation	The Trusts Community Foundation
Auckland Philharmonia Foundation	Pub Charity Limited	The Wallace Foundation
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Foundation North	Charitable Trust	Haydn Staples & Lynley Stewart

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The Douglas Goodfellow Charitable Trust	Stout Trust	Audrey Hay

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Auckland Philharmonia Orchestra Friends	Lesley French Estate	Deirdre & Tony Anselmi Family Trust
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– Sylvia Fisher Fund	Manukau Westmere Lodge Charitable Trust	Dr Tom & Ann Morris

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Blue Waters Community Trust	NZCT	Coral Mazlin-Hill in memory of the late Willi Hill
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Ministry of Education	John & Eleanor Gibb	
Mt Wellington Foundation	Anne Hargreaves	

THE APO STELLAR FUND – SUPPORTING ARTISTIC EXCELLENCE

Warren & Sandra Cant
Dr Sylvia Rosevear

David & Dian Ross
Andrew & Jenny Smith

Peter Wilson & Gerda McGechan
Lindsay & Janet Spilman

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5 Anonymous Donors

Listed are all donors who have given over \$500 since 1 January 2018. Donations by individuals of \$5 or more attract a tax rebate of 33.33%.

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.

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The Trusts Community Foundation
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Deirdre & Tony Anselmi Family Trust
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Leigh & Jennie Auton
Alex Baker
Charline Hamilton Baker
Roger & Joanna Booth
Adrian Burr
Warren & Sandra Cant
Barry & Trish Clapham
Robert & Louise Clark
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Penelope Weber
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4 anonymous donors

For information about opportunities to support the orchestra please contact: [Charlotte Crocker](mailto:Charlotte.Crocker@apo.co.nz) ☎ development@apo.co.nz ☎ (09) 638 6266 ext 234

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
Dr Ian Ball
Carol & Alan Best
L & J Bishell
Kevin Bishop
Hon. John Boscawen
Warren & Sandra Cant
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Ian Stevenson
Anne Stewart
Garrick Stuckey
Elizabeth Swier
Donald Trott
Belinda Vernon
Sir James Wallace
Pauline Wetton
Peter Wilson & Gerda McGechan
Lynette Youlden

There are a further 70 anonymous promised bequests.

The Auckland Philharmonia Foundation gratefully acknowledges recent bequests advised and received from the estates of Susan Middleton, Marin Segedin, Sylvia Hilton, Elizabeth Bowie, Ed Dowding, Hilda Godley, Noni Kenny and Margaret Kealey.

For more information about leaving a gift in your will to the Auckland Philharmonia Foundation, contact: [Adele Diviney](mailto:Adele.Diviney@apo.co.nz) ☎ development@apo.co.nz
☎ (09) 638 5628

AUCKLAND PHILHARMONIA ORCHESTRA

SPONSORS

Auckland Philharmonia Orchestra gratefully acknowledges the significant contributions made by the following corporate sponsors in 2018.

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AUCKLAND PHILHARMONIA ORCHESTRA

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APO Ticketing (09) 623 1052

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