

AUCKLAND PHILHARMONIA ORCHESTRA



# 2022 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 Makaurau te hā o te oro ki Tāmaki whānui me te whakaoho i te manawaroa mō te rāngai puoro.*







# APO IN 20 22

“ Conductor Bellincampi guided the orchestra through the lively four movements with a familiar flair and the musicians responding to their first big outing with one of their scintillating performances.

**NZ HERALD PREMIER SERIES:  
MAGNIFICENT MENDELSSOHN**

**JOHN DALY-PEOPLES,  
REVIEWER NZ ARTS REVIEW**

“ I loved the new work from Gillian Whitehead and the Rachmaninov was superb!

**NEW ZEALAND HERALD  
PREMIER SERIES: EBB & FLOW  
CONCERTGOER**

“ Thanks @tamineilson and the @aporchestra for a fabulous performance tonight! Kingmaker and You Were Mine were stunning. Thanks again team. Off to find my gold crown, boots and cape, while playing Kingmaker album. Everyone needs an orchestra to enhance their life.

**TAMI NEILSON'S SONGBOOK  
CONCERTGOER**

“ I loved the play in! Picked up my instrument for the first time in 20 years and now I don't want to put it down again. What a treat! Can't wait till next year.

**APO COMMUNITY PLAY-IN  
PARTICIPANT**





“ Not quite sure who was originally responsible for programming the Lutosławski but WOW! Never expected that a composer and piece I had never heard of before would so blow my socks off. Possibly one of the most thrilling musical performances I have witnessed...

**NZ HERALD PREMIER SERIES: DVOŘÁK'S CELLO CONCERTO**  
**CONCERTGOER**

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“ ...the Tuba mirum, for example, was spine-tingling and impressively grand in scale. Each repetition of the Dies irae was given a slightly different colour; an inspiring detailed interpretation.

**BAYLEYS GREAT CLASSICS: VERDI REQUIEM**  
**SIMON HOLDEN, REVIEWER BACHTRACK**

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“ To return to live music is just the biggest gift and the APO are as fantastic as ever with very exciting music choices, I am so grateful that we have this incredible orchestra in Auckland and that they're coming out to perform even under these restrictions, it's a real joy.

**BAYLEYS GREAT CLASSICS: SLAVONIC DANCES**  
**STUART MARTIN, REVIEWER THE STUART REVIEW**

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“ Auckland Philharmonia Orchestra's Ka Pō, Ka Ao was a mighty celebration. With the Matariki star cluster high in the skies, a capacity town hall audience welcomed the Māori new year in the appropriately stellar presence of singer-songwriter Rob Ruha.

**CELEBRATING MATARIKI: KA PŌ, KA AO**  
**WILLIAM DART, REVIEWER NZ HERALD**

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“ The final offering of J.S. Bach's Brandenburg Concerto No.5 was a true pleasure. This gave scope for the delightful trio of Bezuidenhout's harpsichord, Beer's solo violin and the golden flute of guest artist Chien-Chun Hung... With such supreme musical leadership and expressiveness from Bezuidenhout, this was a masterly finish to the evening.

**BAROQUE & BEYOND: BRANDENBURG 5**  
**CLAIRE MARTIN, REVIEWER CLASSICAL CHROMATICS**

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“ This show was just fantastic! The movie is a classic in itself, but having the live orchestra elevated to another level! Truly wonderful!

**FILM IN CONCERT:  
THE PRINCESS BRIDE**  
**CONCERTGOER**

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“ We love APO 4 Kids, and this year did not disappoint. Great programme, good length, very engaging. The artists in the foyer were fantastic with the kids too. Thank you.

**APO 4 KIDS: CHRISTMAS**  
**CONCERTGOER**

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# CHAIRMAN'S REPORT

## *It is my pleasure to report on 2022 on behalf of the Auckland Philharmonia Orchestra Board.*

The beginning of 2022 was once again impacted by Covid-19, with the "traffic light" system in place and limited audiences able to experience the APO live for the first three months of the year. However, once again the organisation adapted nimbly and presented online, sometimes only for people who had purchased tickets before the traffic light system was announced, and sometimes to a global audience.

Despite these restrictions in the first part of the year, I could not be more delighted that overall APO achieved 86% of its annual budgeted ticket sales for the year, and finished the year having reached over 178K people live and reporting a break-even financial result. Our year-end result reflects the commitment of everyone within the organisation and our loyal followers to support the APO's long term sustainability. We were grateful to receive some additional financial support from the Ministry of Culture and Heritage (MCH) when performances in the first quarter were unable to take place with live audiences.

A particular triumph over adversity was the APO's Verdi festival in the middle of the year, where a winter Covid resurgence met head-on with the largest forces required on stage. The management team worked around the clock to ensure that replacement players and choristers were sourced and brought to Auckland to ensure that the concerts could proceed. The results were nothing short of thrilling, as attested by sold out houses for both the Verdi Requiem and *Il Trovatore*.

It has been wonderful to see Auckland opening up again, and the confidence of our audiences slowly but steadily returning. We hope that 2023 will return us to full strength and many full halls, continuing the journey that was well underway pre-Covid.

2022 was the first year with our musicians working on a salaried basis, and the increase in stability and flexibility in working arrangements paid off as we continued to adapt to postponements in the early part of the year. Once again APO's enormous thanks go to Auckland Council and the

Regional Amenities Funding Board for supporting APO in this much needed step in our journey.

It was also a year in which we had a greater than (pre-Covid) "normal" number of last-minute cancellations, including artists who flew in to Auckland and promptly tested positive and were unable to perform with us. An enormous thanks again to the Artistic team lead by Gale Mahood, in sourcing excellent substitutes on next-to-no notice.

An added challenge in the second part of 2022 was the collapse of part of the ceiling in the APO's long-time rehearsal and storage space, Philharmonia Hall, which will likely require a long-term new home – an enormous project for the coming years. In the short term we continue to seek interim solutions to minimise the significant impact of this to our daily operations.

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 how many of our donors, funders and corporate partners have stayed the course with us. There have been a few changes in this space and, in particular, I would like to express our gratitude to Villa Maria for well over 20 years of support of the APO. At the same time, we welcome our new partner Church Road to the APO and look forward to a long and happy partnership with them.

At the end of the year Board member Julian Smith stepped down from the board after significant contributions over seven years. We thank him for his energy, fresh thinking and support over this time.

My thanks go to all board members for their insight and guidance of the APO during these uncertain times, and all the extra time, energy and thought that was once again required of us all in 2022.

Finally, I would like to express my heartfelt



gratitude to everyone at the APO. For the dedication of Chief Executive Barbara Glaser and her team for their hard work, enthusiasm and commitment to showcasing orchestral music to our community. And to Music Director Giordano Bellincampi and the talented musicians of the orchestra who excite us with their ability and passion. Auckland is a better, more vibrant place for the magic their artistry weaves every time they take the stage.

***Our desire is for APO to continue to provide inspiration, solace, entertainment, and great music to all of the communities that make up our diverse city, and beyond.***

We are all looking forward to the return of a thriving performance sector in Auckland, with APO at its heart. Our desire is for APO to continue to provide inspiration, solace, entertainment, and great music to all of the communities that make up our diverse city, and beyond.

**Geraint A. Martin**

CHAIR, AUCKLAND PHILHARMONIA ORCHESTRA TRUST BOARD

# CHIEF EXECUTIVE'S REPORT

***How to best characterise the APO's 2022 year? It was a year of holding our collective breaths, hoping all our conductors, soloists and APO musicians would be Covid-free on a Thursday night, and breathing a massive sigh of relief when the houselights went down at 7.30pm, the audience was seated, and we knew we had a concert.***

The first quarter of the year under the Traffic Light system, limited us in audience numbers. However, we still performed (though with some changes to repertoire and artists), and ensured as wide a reach as possible through a combination of limited live audiences and streaming to everyone else.

By mid-April we were once again able to have to full live audiences, and it was extremely gratifying to see the joy with which our audiences returned. After a slow start in some areas, we were very proud that by the end of the year audiences were back to 84% of what we had expected, and over the year we boasted several full houses, including for our Verdi 'mini-festival' of the Requiem and *Il Trovatore* Opera in Concert conducted by our wonderful Music Director Giordano Bellincampi. We also boasted full houses for our film with orchestra *The Princess Bride*, our turbo-charged concert with the one and only Tami Nielsen and both of our Christmas concerts in Holy Trinity Cathedral.

It's difficult to select highlights from a fabulous year of music but we would have to include our performance with Giordano Bellincampi of *Alpine Symphony* with the talented musicians of the Australian National Academy of Music. Other concerts of note were James Ehnes' performance of Bernstein's *Serenade*, and Clara Jumi Kang with the Australasian premiere of John Adams' virtuosic *Scheherzade.2*, for which APO commissioned and had specially built, a Hungarian folk instrument, the cimbalom.

We were proud to feature three of our musicians as soloists in mainstage concerts – Jonathan Cohen literally blew us all away in his incredible performance of Nielsen's Clarinet Concerto early in the year, this concert had an incredible 43,000 views online. Our Principal Harpist Ingrid Bauer performed beautifully as soloist in works

by Debussy and Tailleferre. And in June our Concertmaster Andrew Beer gave the long-awaited world premiere of Dame Gillian Whitehead's concerto *Tai timu, tai pari*.

A highlight of our year was the addition of conductor Shiyeon Sung to our APO whānau. Shiyeon first performed a blisteringly exciting Lutoslawski Concerto for Orchestra with us in April. She returned in August for a second time, at which point the strong synergy between her and our players made our offer to her of the position of Principal Guest Conductor an obvious one. We look forward to Shiyeon working with us on a regular basis for the next three years, complementing the superb work that Giordano Bellincampi does with our musicians as Music Director.

As always, we pride ourselves on both the depth and the breadth of our APO



Connecting programme and in 2022 despite being unable to deliver participatory programmes for the first four months of the year, we delivered over 740 hours of activity. A highlight was our Discovery programme which in addition to being performed to 1000 students in the Town Hall, was streamed in real time into classrooms of a further 2,500 students from 88 schools right across New Zealand.









Another highlight of our APO Connecting programme came in October with our multidisciplinary collaboration with Pacific Arts Centre, Sistema Aotearoa, and young Māori composer David Mason. It was a new work telling the Cook Island story of creation through traditional storytelling, a full orchestral arrangement and some unique Pacific Island drumming, undertaken by the students from Sistema Aotearoa on ten log drums. Bringing this project to life was a long labour of love with the project being postponed last year. As always, alongside the concert, students were provided with a study guide in English and te reo Māori.

Across the year we had over 3,700 people participate in Connecting activities and delivered more than 400 hours of mentoring in schools.

In 2022 we were delighted that several new musicians won jobs in the APO: Dominic Jacquemard (Associate Principal Timpani), Christine Lee (Violin) Begonia Chan (Cello), Gabrielle Pho (Section Leader Horn) Sam Brough (Bassoon) and John Mietus (Associate Principal Bass). Some started late in 2022 and the rest in 2023.

Sadly, we also said goodbye to You Lee, our wonderful tutti cellist who gave service to the APO for over 25 years, our Associate Principal Flute Kathryn Moorhead, and Rainer Saville, Associate Principal Trumpet. We thank them all for their contributions to the APO and wish them well.

My enormous thanks go to everyone in the APO administrative team who continued to meet every new challenge with energy, positivity, creativity, and determination.

Thanks also to the APO Board which once again provided guidance on our journey.

I would like to thank APO's supporting organisations for their steadfast allegiance to the future of the Orchestra. The ongoing support of The Auckland Philharmonia Foundation, under Chairman Robert Clark, and the APO Friends, led by Jackie Wilkinson, allows us to deliver on our strategy. I would also like to thank our core funders: Auckland Council, through the Regional Amenities Funding Act, Creative New Zealand, Foundation North and Four Winds Foundation.

All the many other trusts, foundations and individual donors who were able to, have remained with us, recognising the value in supporting the Orchestra and investing in quality of life through culture, as well as supporting a legacy for the next generation. The generosity of our subscribers was very much appreciated through the high level of donations of the ticket value of concerts that could only take place with audiences of 100 or 200 in the early part of the year. Thank you to all of you – we are eternally grateful.

Our corporate partners are, as ever, an important part of our family and we are deeply appreciative of their commitment to stay with the APO, even in this environment. In 2022 we also welcomed some new partners to the APO fold – Divergent Consulting, Ryman Healthcare, Kapiti Ice Cream and Wawatai Physiotherapy. Thank you!

2023 has already started with some different and serious challenges with

flooding and cyclones, and this again throws into sharp relief what solace and comfort the APO can bring.



***I believe with the support we feel from our wonderful community – our whānau – we will thrive and continue to deliver beautiful music to our beloved city.***



We have started the year with a flourish and are very much looking forward to our performances as planned! I believe with the support we feel from our wonderful community – our whānau – we will thrive and continue to deliver beautiful music to our beloved city.

**Barbara Glaser**  
CHIEF EXECUTIVE





# ARTISTIC & PERFORMANCE HIGHLIGHTS

As has been the case in preceding years affected by Covid-19, 2022 presented its share of logistical and artistic challenges, the greatest of which was the orchestra's return to a full-time schedule following the city's longest lockdown of the pandemic.

The first months of the year were impacted by Red traffic light settings which limited audience numbers to 100. This resulted in the withdrawal of our first visiting international artist, Geneva Lewis, who was to be making her Australasian debut as violin soloist in the season opening concert *Magnificent Mendelssohn*. Also impacted were the Auckland Arts Festival's planned engagements for the orchestra throughout March.

The APO moved quickly to create a new series of chamber orchestra concerts titled the APO Autumn Series. This series comprised of eight one-hour performances of four distinct programmes and took place over two weeks. The orchestra was split into two halves to minimise risk of an outbreak, with each musician typically involved in two programmes. The first week was very capably led by APO Resident Conductor Vincent Hardaker, and the second week brought a new face to the APO podium, the multi-award-winning Korean conductor Shiyeon Sung.

Sung's performances in the Autumn Series and in the following week's NZ Herald Premier Series concert *Dvořák Cello Concerto* brought a very high level of playing from the orchestra, and she was universally praised by the players. Thus, when Kiwi conductor Tianyi Lu withdrew from her planned appearance in August, an opportunity presented itself for an immediate reengagement of Shiyeon Sung. Following this fourth concert performance with the orchestra, she was offered and accepted the position of Principal Guest Conductor, a post she will hold for an initial term of three years beginning in 2023.

Further important debuts in the early part of the season included French cellist Victor Julien-Laferrière (stepping in for Anastasia Kobekina) in his Australasian debut, and Australian violin prodigy Christian Li in his New Zealand debut.

At long last, the APO's newest series Baroque & Beyond was able to launch in April, a year later than originally planned. Concertmaster Andrew Beer directed his colleagues in a programme of Baroque and Baroque-inspired 20th century music

by Purcell, Handel, Britten and Holst, with Principal Viola Rob Ashworth performing as a sublime soloist. The second October instalment of the new series again featured the talents of Andrew Beer as violin/director, this time joined by Chien-Chun Hung on flute and Kristian Bezuidenhout as harpsichord/director in a programme of works by J.S. Bach and Arvo Pärt.

Despite the challenges 2022 presented, the APO took on several ambitious programmes which stretched the orchestra in several respects. In May, our NZ Herald Premier Series concert *Tall Tales* featured the inaugural performance of the APO's newest instrument – the cimbalom – a Hungarian hammered dulcimer custom-built by the world's leading cimbalom maker Ákos Nagy. Conductor Gilbert Varga and cimbalom soloist Jenő Lisztes (both from Hungary themselves) and German-Korean violinist Clara-Jumi Kang joined an augmented APO for riveting performances of Kodály's *Háry János Suite* and the New Zealand premiere of John Adams' *Scheherazade.2*. The Hungarian Ambassador to New Zealand, his Excellency Dr Zsolt Gabor Hetesy, was in the audience to witness as Lisztes also demonstrated his jaw-dropping improvisation virtuosity.

This was followed in July by the monumental *Verdi Requiem* for soloists, chorus, and orchestra, followed by a semi-staged concert performance of his celebrated opera *Il Trovatore*. The greatest challenge posed by these two concerts was undoubtedly recruiting, training – and above all, retaining – a 160-member chorus. Though this number was thinned by various Covid-19 related factors, the chorus sang the Requiem with great confidence and precision, thanks to the excellent work of Chorus Director Karen Grylls.

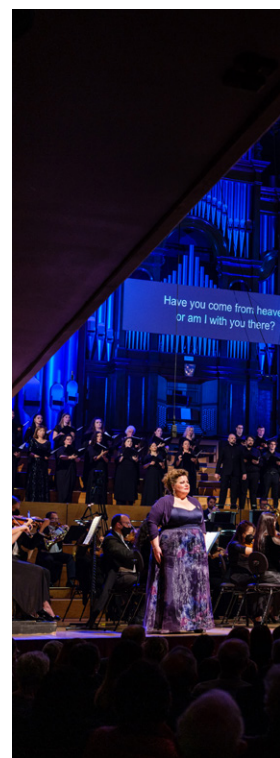
When acclaimed trumpet soloist Tine Thing Helseth withdrew from our NZ Herald Premier Series, an opportunity presented itself to reschedule the world premiere of an APO commission, *Tai timu, tai pari* for violin and orchestra by Dame Gillian Whitehead.



Andrew Beer gave this glorious work the premiere it richly deserved to both an in-person and worldwide livestream audience, and American conductor James Feddeck made a very welcome APO debut with Rachmaninov's Second Symphony.

Another last minute artist withdrawal occurred when APO favourite Jean-Efflam Bavouzet tested positive the same day he was first due to rehearse with the orchestra. By great fortune, Juilliard-trained Auckland pianist Sylvia Jiang was in town and with a change of repertoire, was able to step in to save the concert, making her APO debut.

In August and September, we enjoyed a rare run of concerts without replacements as guest conductors Shiyeon Sung, Tobias Ringborg, Alpesh Chauhan, and Johannes Fritzsche – together with planned soloists Javier Perianes, Amalia Hall, Benjamin Grosvenor, and Kristian Bezuidenhout – all delighted audiences with well-worn repertoire favourites balanced out by some more obscure works. This included music by Salina Fisher, Lili Boulanger, Douglas Lilburn, Thomas Adès, and Bohuslav Martinů. The APO also gave the world premiere of Gemma Peacocke's *White Horses*, the first commissioned work from this Brooklyn-based Kiwi protégé of Julia Wolfe.



In October, the 2022 New Zealand Assistant Conductor-in-Residence Leonard Weiss conducted two film features with live orchestra: *The Princess Bride* and *Room on the Broom & Stick Man*. Weiss also led several weeks of APO Connecting programmes in the busiest period of his residency.

In November, Music Director Giordano Bellincampi conducted the final three programmes of the Bayleys Great Classics and NZ Herald Premier Series, highlights of which included Strauss' monumental tone poem, *An Alpine Symphony* (bolstered by musicians from the Australian National Academy of Music), Schumann's Symphony No.4 and Prokofiev's *Romeo and Juliet*. Soloists in this period included Korean pianist Yeol Eum Sun, who made her New Zealand debut stepping in for Ingrid Fliter in Chopin's First Piano Concerto, and APO favourite James Ehnes, who dazzled in the APO's first performance of Bernstein's *Serenade*.

Two significant recruitments to the Artistic team brought the final months of 2022 to a positive conclusion. Carolina Borges accepted the position of Senior Artistic Administrator, joining us from the NZSO following four years in a similar capacity, and Nathaniel Griffiths, who will become the third New Zealand Assistant Conductor-in-Residence in 2023.



**THE NEW ZEALAND HERALD PREMIER SERIES:  
STAR-CROSSED LOVERS, 1 DEC 2022**

*Auckland Philharmonia Orchestra's Star-Crossed Lovers concert was launched with a thunderbolt when Giordano Bellincampi released Beethoven's Egmont Overture from the prison of its printed pages... Ehnes was in his usual superb form, his elegant opening solo instigating a stirring fugal response from the strings.*

WILLIAM DART, REVIEWER NZ HERALD



**OPERA IN CONCERT: IL TROVATORE, 16 JULY 2022**

*Choosing Verdi's Il Trovatore as this year's Opera in Concert, Auckland Philharmonia Orchestra ensured that a full town hall would be swept away by this most earthy of Italian operas... Tonight was a glowing testament to the courage and determination of the APO, brilliantly accomplishing what must have been huge challenge in these uncertain times.*

WILLIAM DART, REVIEWER NZ HERALD





# CELEBRATING NEW ZEALAND

## WORLD PREMIERES OF NZ WORKS PERFORMED IN 2022

### APO COMMISSIONS

**David Mason** *Tuki Manava*

**Gemma Peacocke** *White Horses*

**Liam Pram** *Bifurcating Etudes*

**Liam Pram** *eidolon*

**Liam Pram** *regarding human beings like roses*

**Gillian Whitehead** *Tai timu, tai pari* for Violin and Orchestra

## OTHER APO COMMISSIONS PERFORMED IN 2022

**Beethoven arr. Moody** - Violin Sonata No.4

**Beethoven arr. Moody** - Violin Sonata No.5 'Spring'

**Holst arr. Mahuia Bridgeman-Cooper** *Te Hononga o Te Ao (World in Union)*

8 arrangements of songs from Rob Ruha by Mahuia Bridgman-Cooper

12 arrangements of songs from Tami Neilson by Victoria Kelly, assisted by Ryan Youens.

2 arrangements of songs from *Hana the Glow Worm* from Chris Sanders by Adrian Hollay and Linda Dallimore

## OTHER NZ WORKS PERFORMED IN 2022

**Claire Cowan** *Cinderella*

**Salina Fisher** *Tupaia*

**Lilburn** *Symphony No.3*

## SCHEDULED FOR 2022 PERFORMANCE

The following works were unable to be performed due to Covid-19 concert cancellations.

**Victoria Kelly** *Requiem* (World Premiere, commissioned by Te Ahurei Toi o Tāmaki | Auckland Arts Festival)

**Ruby Solly** *Ātahu* (World Premiere commissioned by APO and Te Ahurei Toi o Tāmaki | Auckland Arts Festival)

**Luke di Somma & The Fan Brigade** *The Unruly Tourists* (World Premiere, commissioned by NZ Opera)













## NEW ZEALAND ARTISTS PERFORMING WITH THE APO IN 2022

### THE NEW ZEALAND HERALD PREMIER SERIES: MAGNIFICENT MENDELSSOHN

Monique Lapins – Violin

### BAYLEYS GREAT CLASSICS: SLAVONIC DANCES

Jonathan Cohen – Clarinet

### APO AUTUMN SERIES: A SIMPLE SYMPHONY

Vincent Hardaker – Conductor

### APO AUTUMN SERIES: SEASONAL VISTAS

Vincent Hardaker – Conductor

### IN YOUR NEIGHBOURHOOD: BEETHOVEN SONATAS

Rachel Moody – Violin

Julie Park – Viola

David Garner – Cello

Melanie Lançon – Flute

Bede Hanley – Oboe

### APO4KIDS RECORDING

David Kay – Conductor

Kevin Keys – Presenter

Miriam McCombe – Vocals

### BAYLEYS GREAT CLASSICS: CHRISTIAN LI PLAYS

Vincent Hardaker – Conductor

### BAROQUE & BEYOND: CONCERTO GROSSO

Andrew Beer – Director

Robert Ashworth – Viola

### COMMUNITY CLASSICS SOUTH: SNOW & ICE

Leonard Weiss – Conductor

Bonnie Hurunui – Presenter

Zosia Herlihy-O'Brien – Violin

Jemima Park – Vocals

### DISCOVERY

Vincent Hardaker – Conductor

Nathan King – Presenter

### THE NEW ZEALAND HERALD PREMIER SERIES: SANTE!

Ingrid Bauer – Harp

### THE NEW ZEALAND HERALD PREMIER SERIES: EBB & FLOW

Andrew Beer – Violin

### BAYLEYS GREAT CLASSICS: VERDI REQUIEM

Karen Grylls – Chorus Director

Voices New Zealand – Choir

NZ Opera Chorus – Choir

Graduate Choir New Zealand – Choir

### APO COMMUNITY PLAY-IN

David Kay – Conductor

Vanessa Kay – Choir Director

### UP CLOSE WITH VIVALDI'S FOUR SEASONS

Xin (James) Jin – Presenter & Violin

Charmian Keay – Violin

Rachel Moody – Violin

Milena Parobczyk – Violin

Robert Ashworth – Viola

Helen Lee – Viola

Chen Cao – Cello

Eric Scholes – Bass

### IN YOUR NEIGHBOURHOOD: PIAZZOLLA'S TANGOS

Gordon Hill – Presenter & Bass

Grayson Masfield – Presenter &  
Accordion

Andrew Beer – Violin

Melanie Lançon – Flute

Somi Kim – Piano

Sam Swindells – Guitar

### KA PŌ, KA AO – CELEBRATING MATARIKI

David Kay – Conductor

Rob Ruha – Vocals

Te Whānau a Apanui – Kapa Haka/Choir

CONTINUED OVERLEAF...



## NEW ZEALAND ARTISTS PERFORMING WITH THE APO IN 2022 (CONTINUED)

### DELOITTE FUNDRAISING GALA: TONIGHT, TONIGHT!

David Kay – Conductor  
Kate Rodger – M.C  
Tayla Alexander – Soprano  
Sid Chand – Tenor

### THE TRUSTS COMMUNITY FOUNDATION OPERA IN CONCERT: IL TROVATORE

Morag Atchinson – Soprano  
Andrew Grenon – Tenor  
New Zealand Opera Chorus

### THE NEW ZEALAND HERALD PREMIER SERIES: BRAHMS 4

Sylvia Jiang – Piano

### TAMI NEILSON'S SONGBOOK

David Kay – Conductor  
Tami Neilson – Vocals

### BAYLEYS GREAT CLASSICS: LARK ASCENDING

Amalia Hall – Violin

### COMMUNITY CLASSICS WEST: SNOW & ICE

Vincent Hardaker – Conductor  
Renee Lyons – Presenter  
Hazuki Katsukawa – Violin

### PESE! FASI! PUORU!

Leonard Weiss – Conductor  
Kali Halapua – Conductor  
Suzy Cato – Presenter  
Linda Filimoehala – Euphonium  
Tavite Tonga – Trombone

### APO4KIDS: IN SPACE

David Kay – Conductor  
Wes Dowdell – Presenter  
Renee Lyons – Vocalist

### IN YOUR NEIGHBOURHOOD: THE OBOE & THE HORN

Bede Hanley – Oboe  
Steven Retallick – Cello  
David Kay – Horn

### UP CLOSE WITH BACH

Xin (James) Jin – Presenter & Violin  
Chen Cao – Cello  
Yuzhang Wu – Keyboard

### BAROQUE & BEYOND: BRANDENBERG 5

Andrew Beer – Director & Violin  
Chen-Chun Hung – Flute

### BIG PLAY-IN

Vincent Hardaker – Conductor  
Olivia Wilding – Presenter

### THE PRINCESS BRIDE IN CONCERT

Leonard Weiss – Conductor

### ROOM ON THE BROOM & STICK MAN

Leonard Weiss – Conductor

### HANA THE GLOW WORM

Leonard Weiss – Conductor

### KIWI KAPERS

Leonard Weiss – Conductor  
Pacifica Arts Centre – Presenter/  
Storytellers  
Karen O'Leary – Presenter  
Cecilia Zhang – Mezzo soprano  
Te Pumanawa o Toku Ate Rogers – Vocals  
Otis Prescott-Mason – Piano

### PLAY IN SOUTH

Leonard Weiss – Conductor

### LINK UP

Leonard Weiss – Conductor  
Suzy Cato – Presenter  
Joshua Clark – Vocals

### COMMUNITY CLASSICS CENTRAL: SNOW & ICE

Leonard Weiss – Conductor  
Bonnie Hurunui – Presenter  
Zosia Herlihy-O'Brien – Violin  
Jemima Park – Vocals

### THE NEW ZEALAND HERALD PREMIER SERIES: ALPINE SYMPHONY

Andrew Beer – Director

### UP CLOSE WITH BAROQUE CONCERTOS

Xin (James) Jin – Violin  
Liam Osborne – Violin  
Charmian Keay – Violin  
Joella Pinto-Roberts – Violin  
Julie Park – Viola  
Dominic Lee – Cello  
Kimberley Yuan – Cello  
Shan Liu – Piano

### APO 4 KIDS CHRISTMAS

David Kay – Conductor  
Kevin Keys – Presenter  
Emily Sullivan – Trumpet  
Timothy Sutton – Trombone

### CELEBRATE CHRISTMAS

Anna Leese – Soprano  
Graduate Choir NZ





# OUR AUDIENCES

## 178,298

PEOPLE EXPERIENCED THE  
APO PERFORM LIVE IN 2022

66 SELF-PRESENTED CONCERTS

## 39,255 PEOPLE ATTENDED

### 25,032

MAIN STAGE &  
COMMUNITY  
CONCERTS

### 7,836

CONCERTS FOR  
CHILDREN &  
FAMILIES

### 1,585

FREE COMMUNITY  
CONCERTS

### 4,802

EDUCATION  
CONCERTS FOR  
SCHOOLS

OTHER CONCERTS

## 34,442 PEOPLE HEARD THE APO AT OTHER PERFORMANCES

### 12,799

NZ OPERA AND  
ROYAL NEW  
ZEALAND BALLET  
PERFORMANCES

### 21,643

OTHER HIRES

## APO LIVESTREAMS



## 104,601

TOTAL AUDIENCE  
VIEWS IN 2022



*Having the opportunity to watch/listen to the livestream performance of the APO made living in the red zone a lot more bearable!*



*Watching from Tromsø – fantastic performance 🔥🔥🔥*



*Hello from California. Bravo APO 🎵🎵🎵 glad to see and hear you performing again. Stay safe and well. Live music helps keep us sane.*



*Loved that you had a livestream. Can't get to many concerts in person. Thank you for this facility.*



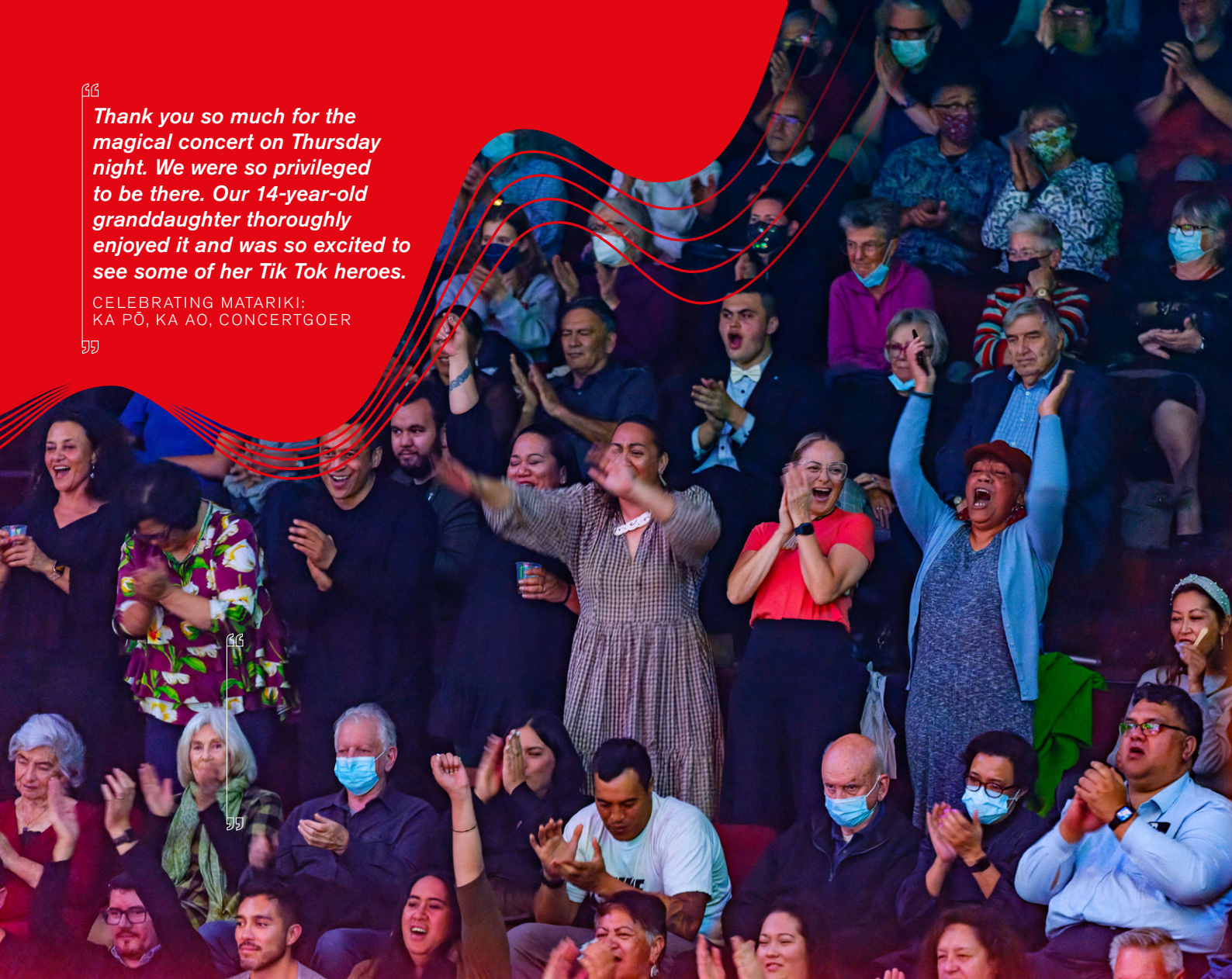
*Hello from East Sarajevo, Bosnia and Herzegovina! It's great to watching you 😊*





*Thank you so much for the magical concert on Thursday night. We were so privileged to be there. Our 14-year-old granddaughter thoroughly enjoyed it and was so excited to see some of her Tik Tok heroes.*

CELEBRATING MATARIKI:  
KA PŌ, KA AŌ, CONCERTGOER



*We were so grateful to attend and drove 4 hours each way for the privilege. It was a very emotional experience. Thank you. Having just returned from New York after 20 years of attending orchestra recitals every fortnight it has been tough to go without. We look forward to a close relationship as things get back to normal. & PS, the APO definitely is right up there with the NY Philharmonic in terms of quality!*

NZH PREMIER SERIES: MAGNIFICENT  
MENDELSSOHN, CONCERTGOER



*I love this new series and really enjoy the variety of musical styles in one concert. This opens my mind to new interesting composers who write in the Baroque style. I loved this concert last night. I can't wait until next year.*

BAROQUE & BEYOND:  
BRANDENBERG 5,  
CONCERTGOER



*I love these movies with live score events - they're incredibly accessible for my friends and family who don't typically join me at mainstage concerts. The sound balance was excellent too...*

MOVIE WITH LIVE  
ORCHESTRA: THE PRINCESS  
BRIDE, CONCERTGOER



## APO SOCIAL



**22.9K**

FACEBOOK  
FOLLOWERS



**2.8K**

INSTAGRAM  
FOLLOWERS



**2.4K**

YOUTUBE  
SUBSCRIBERS



**1.9K**

TWITTER  
FOLLOWERS



# MUSIC OPENS MINDS

*PUTA NOA WHAKĀRO MAI  
NGĀ TAONGA PUORO*







# EDUCATION AND OUTREACH

***At the APO we believe music has the power to be transformative: Music Opens Minds.***

Our APO Connecting programme fosters, develops and renews a deep love of orchestral music for many of our communities throughout Tāmaki Makaurau. Despite the significant impact of Covid-19 restrictions to education establishments and audience numbers in early 2022, we were delighted to deliver a full programme of events and activities across the year.

## CONNECTING WITH SCHOOLS

### HE TŪHONO KI NGĀ KURA

36

***I thought it was great, especially enjoying the Cook Island Creation story. Powerfully told, with beautiful music, and so lovely to have the young students playing too, along with traditional instruments we'd not seen before. Well done! The other items were all interesting with a good mix of musical styles and periods.***

MUSIC TEACHER, ON KIWI KAPERS

37



In 2022, APO Connecting continued its APO Partnership Schools Programme (APOPS), delivering 41 performances and 419 hours of mentoring across 52 schools, as well as to Auckland Youth Orchestra and Sistema Aotearoa.

Across the year 104 schools came to see the APO perform live in concert. For the first time we were able to live stream our *Discovery* concert for secondary schools, meaning an estimated 2,450 students across Aotearoa were able to join their counterparts in the Town Hall via livestream to enjoy some fantastic orchestral repertoire.

The *Kiwi Kapers* concert (for primary and intermediate schools) was performed to a combined audience of 3,608 attendees across four concerts at the Aotea Centre and Due Drop Events Centre in October. This concert featured a collaboration with Pacifica Arts Centre and Sistema Aotearoa students, who premiered composer David Mason's new work *Tuki Manava*, which tells the Pasifika legend of the God Io and the first heartbeat of man.

APO also continued their collaboration with Carnegie Hall to deliver the Link Up global education programme. 13 schools received a set of provided pieces to teach their music classes on a variety of instruments (including recorder, violin, cello, trumpet, clarinet, flute and voice). The project culminated with participating schools playing this music live with the APO in an interactive educational concert at Due Drop Events Centre in November.





## CONNECTING WITH ASPIRING MUSICIANS

### HE TŪHONO KI ĀKONGA WAIATA

The Aspiring Musicians Programme is part of the Inspire Partnership Programme run in conjunction with the University of Auckland. Aspiring Musician participants are offered a range of performance opportunities across Tāmaki Makaurau throughout the year, where they receive real world experience as working musicians. Not only do they gain experience in creating a CV, invoicing and scheduling, they are also able to widen their musical network through the APO as Auckland's largest performing arts organisation. In 2022, the APO Aspiring Musicians Programme was finally able to move past the challenges of Covid-19 restrictions to offer a full year's worth of performance opportunities to our talented young participants.

Some of these activities included:

- Three APO Aspiring Musicians Ensembles (Buckminsterfullerene Trio, Dual Motion, Acrylic) gave one-hour recitals at the Auckland City Library around a theme of their choosing
- *Musical Moves* with Royal New Zealand Ballet, in which dance educators, along with four APO Aspiring Musicians, travelled to six different schools and ran workshops for over 150 students to show the special working relationship between music and dance
- APO Principal Harp Ingrid Bauer created and delivered a bespoke workshop for composition students from the University of Auckland School of Music, which focussed on the technical abilities of the harp to enhance their compositional output.

A particularly exciting and momentous event occurred in 2022 in connection with the Orchestral Fellowship programme. For the first time, an Orchestral Fellow won an audition during their Fellowship for a permanent job in the orchestra.

*This year I was very lucky to be selected as an APO fellow and play consistently with the orchestra for about three months during my semester break. The fellowship was a very professional experience and provided great insight into orchestral work life. It was also a good introduction to a wide range of orchestral repertoire, and I learnt valuable skills that I was able to use for my preparation for other auditions. Everyone was very welcoming and willing to share their knowledge and expertise and the management was always very helpful and accommodating. I also really enjoyed my lessons with the concertmaster Andrew Beer and overall it was a very positive experience.*

CHRISTINE LEE, 2022 ORCHESTRAL VIOLIN FELLOW

IN 2022 APO  
CONNECTING...

DELIVERED

**419**  
**HOURS**

OF MENTORING  
ACROSS  
**52 SCHOOLS**

DELIVERED OVER

**740**  
**HOURS**

OF ACTIVITY

HAD OVER

**3,700**  
**PEOPLE**

PARTICIPATE IN  
THE PROGRAMME



## CONNECTING WITH FAMILIES

### HE TŪHONO KI NGĀ WHĀNAU

*Good programme for family. Love how engaging the concert is and the casual bean bag settings, which makes those families with younger children who prefer to move around feel more comfortable. This also enables those families to enjoy some orchestra music in an informal setting. Really like the pre-show events and musicians who were at the hall to interact with kids – can be very inspiring for future musicians. As a mom of a 7-year-old, I personally really enjoy the whole event.*

AUDIENCE MEMBER, APO 4 KIDS

*We loved this concert. So inspirational – fun and cultural experience for all ages. Will certainly support your amazing musicians again. Thank you so much.*

AUDIENCE MEMBER, APO 4 KIDS

In 2022 we were pleased to present eight APO 4 Kids concerts to over 4,900 Aucklanders in August, September and December. Four concerts were space themed, and four full of Christmas spirit. These hour-long concerts were interactive with dancing, stories, singing and conduct-a-longs for young children and families, providing a fun and engaging way to introduce the youngest members of the family to the full orchestra. For the first time since 2020, we were also pleased to offer our orchestra walk-through in our APO 4 Kids Christmas concerts in December.

## CONNECTING WITH COMMUNITIES

### HE TŪHONO KI NGĀ IWI

*The best afternoon and so much fun to see the age groups from tiny little kids with instruments bigger than they are, to older retired people having just as much fun. It's the best event of the year for musicians and singers who just want a chance to perform with a very large orchestra. I wish we could do it twice a year.*

PARTICIPANT, COMMUNITY PLAY IN

*Absolutely loved this event, what a fantastic idea, especially with the warm invitation for those who hadn't picked up their instrument in a while and just needed a relaxed, friendly opportunity to get back into it. This was perfect for that and I would 100% do it again. It was great to see the range of participants and have the support of APO members, as well as the surprisingly big audience.*

PARTICIPANT, COMMUNITY PLAY IN

The APO's Community Play In is an event where musicians and singers of all ages and skill levels can join the APO to workshop and perform well-known pieces in concert at the Auckland Town Hall. This year over 300 people came together, to rehearse and perform selected Verdi works. This was a highly successful event with musicians attending from all over the North Island, alongside tamariki from Sistema Whangarei and Sistema Aotearoa.

We also celebrated music connected with snow and ice in three fun, free concerts designed for the whole whānau, in our Community Classics *Snow & Ice* series. These concerts were performed at the Due Drop Events Centre, Auckland Town Hall and The Trusts Arena. With many recognisable pieces of music, they also featured New Zealand artists and a performance from APO's Little Singer.





# MEET APO

AS AT MARCH 2023

## MUSICIANS

### MUSIC DIRECTOR

Giordano Bellincampi

### PRINCIPAL GUEST CONDUCTOR

Shiyeon Sung

### NZ ASSISTANT CONDUCTOR-IN-RESIDENCE

Nathaniel Griffiths

### CONCERTMASTER

Andrew Beer

### ASSOCIATE CONCERTMASTER

Liu-Yi Retallick

### ASSISTANT CONCERTMASTER

Miranda Adams

### FIRST VIOLINS

Lauren Bennett

Hui Cao

Charmian Keay

Ainsley Murray

Joella Pinto-Roberts

Alexander Shapkin

Yanghe Yu

Lucy Qi Zhang

Jiwon Lee

Artur Grabczewski <sup>#</sup>  
(long term leave)

### SECOND VIOLINS

Vacancy <sup>β</sup>

Xin (James) Jin <sup>+</sup>

William Hanfling <sup>#</sup>

Jocelyn Healy

Christine Lee

Rachel Moody

Milena Parobczy

Ewa Sadag

Katherine Walshe

Alexander Pilchen

Liam Osborne

(long term leave)

### VIOLAS

Robert Ashworth <sup>β</sup>

Julie Park <sup>+</sup>

Christine Bowie

Anne Draffin <sup>~</sup>

Helen Lee

Gregory McGarity

Susan Wedde

Benjamin Harrison

### CELLOS

Vacancy <sup>β</sup>

David Garner <sup>+</sup>

Chen Cao <sup>#</sup>

Liliya Arefyeva

Begonia Chan

Katherine Hebley

Callum Hall

### BASSES

Gordon Hill <sup>β</sup>

John Mietus <sup>+</sup>

Evgueny Lanchtchikov

Matthias Erdrich

Lachlan Radford

Michael Steer

### FLUTES

Melanie Lançon <sup>β</sup>

Chien-Chun Hung <sup>gβ</sup>

Isabella Hübener <sup>g+</sup>

### PICCOLO

Jennifer Seddon-Mori <sup>\*</sup>

### OBOES

Bede Hanley <sup>β</sup>

Camille Wells <sup>+</sup>

### COR ANGLAIS

Martin Lee <sup>\*</sup>

### CLARINETS

Jonathan Cohen <sup>β</sup>

James Fry <sup>+</sup>

### BASS CLARINET

Bridget Miles <sup>\*</sup>

### BASSOONS

Ingrid Hagan <sup>β</sup>

(parental leave)

Preman Tilson <sup>gβ</sup>

Yang Rachel Guan Ebbett <sup>+</sup>

### CONTRABASSOON

Sam Brough

### HORNS

Gabrielle Pho <sup>β</sup>

Logan Bryck <sup>g\*</sup>

Carl Wells <sup>#</sup>

Simon Williams <sup>#</sup>

David Kay

### TRUMPETS

Huw Dann <sup>β</sup>

Josh Rogan <sup>#</sup>

Alfred Carslake <sup>g#</sup>

### TROMBONES

Douglas Cross <sup>β</sup>

Ben Lovell Greene <sup>+</sup>

### BASS TROMBONE

Timothy Sutton <sup>\*</sup>

### TUBA

Alexander Jeantou <sup>\*</sup>

### TIMPANI

Steven Logan <sup>β</sup>

### PERCUSSION

Eric Renick <sup>β</sup>

Jennifer Raven <sup>#</sup>

Dominic Jacquemard <sup>#</sup>

### HARP

Ingrid Bauer <sup>\*</sup>

### MUSICIAN KEY:

<sup>β</sup> Section Principal

= Co-Principal

+ Associate Principal

\* Principal

# Sub Principal

~ Principal Emeritus

g Guest







## APO MANAGEMENT AS AT MARCH 2023

### GENERAL MANAGEMENT

**Chief Executive** Barbara Glaser

**PA to CEO/Office Manager**

Jessica Webber

### ARTISTIC

**Director of Artistic Planning**

Gale Mahood

**Senior Artistic Administrator**

Carolina Borges

**Artistic Coordinator** Debbie Nicholson

**Librarian** Robert Johnson

**Deputy Librarian** Charlotte Francis

### OPERATIONS

**Director of Operations** Wendy Gardiner

**Production Supervisor** Adrian Raven

**Orchestra Manager** Emma Wigley

**Assistant Orchestra**

Manager Amber Read

**Operations Assistant** Arthur Adams-Close

### BUSINESS PARTNERSHIPS AND MARKETING

**Deputy CEO/Director of Business**

Partnerships & Marketing Stuart Angel

**Deputy Director of Marketing** Tracey

Holdsworth

**Communications Manager** Vacancy

**Marketing Executive** Francesca

McGeorge

**Digital Content Coordinator** Robin Lane

**Marketing & Audience Development**

Coordinator Joshua Clark

**Business Partnerships Manager**

Colleen Edwards

### Business Partnerships & Events

**Executive** Rowan Newton

**Ticketing & Sales Manager**

David Woodbridge

**Ticketing & Sales Coordinator**

Blair Cooper

**Ticketing Assistant** Simon Raven

### DEVELOPMENT

**Director of Development** Melanie Esplin

**Trusts & Foundations Manager**

Emma Gavenda

**Senior Development Manager**

Emily Gardener

**Development Projects Manager**

Lauren Garrett

**Development Coordinator**

Evie Dwyer-Leech

### APO CONNECTING

**Director of Connecting** Thomas Hamill

**Connecting Producer** Graham Bell

**Projects Executive - Inspire**

Gemma Henderson

**Projects Executive - Education**

Miriam McCombe

### BUSINESS SERVICES

**Director of Business Services**

Heather Wallace

**Assistant Accountant** Stephanie Shen

**Accounts Administrator/Payroll**

Michelle Li

**Accounts Administrator**

Wynn Riechelmann

## BOARD AND SUPPORT ORGANISATIONS AS AT MARCH 2023

### AUCKLAND PHILHARMONIA ORCHESTRA BOARD

Geraint A. Martin  
(Chair)

Sylvia Ding

Gordon Hill

Pare Keiha

Elizabeth Kerr

Lizzie Marvely

Oliver Sealy

Kate Vennell

Lucy Whineray

### PATRONS

Dame Jenny Gibbs, DNZM

Dame Rosanne Meo, DNZM, OBE

Dame Kiri Te Kanawa, DBE, ONZ

### AUCKLAND PHILHARMONIA ORCHESTRA SOCIETY EXECUTIVE COMMITTEE

Huw Dann (Chair)

Jennifer Raven

(Secretary)

Miranda Adams

Jonathan Cohen

Ainsley Murray

Timothy Sutton

### AUCKLAND PHILHARMONIA FOUNDATION

**Chairman**

Robert Clark

Murray Lander

Haydn Staples

Kate Vennell

Simon Williams

**Trustees**

Richard Ebbett

Mark Gatward

### AUCKLAND PHILHARMONIA ORCHESTRA FRIENDS

**President**

Jackie Wilkinson

**Secretary**

Jo Stone



# FINANCIAL OVERVIEW

## Auckland Philharmonia Orchestra Trust

OUR TURNOVER WAS

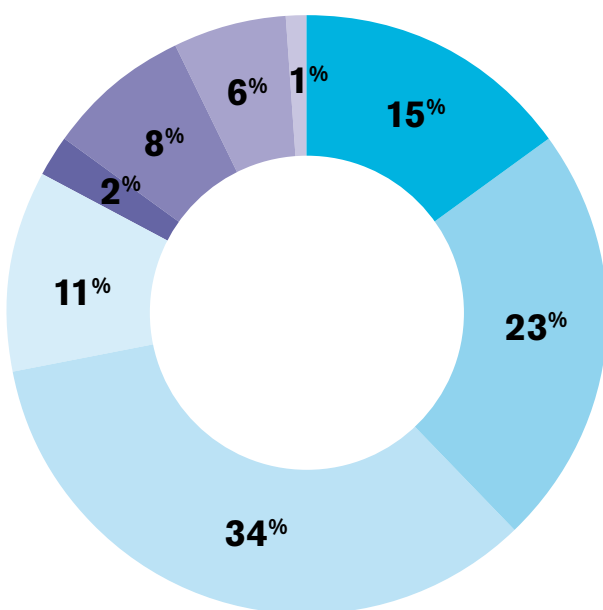
# \$14.8

MILLION

# 43%

OF APO'S  
INCOME  
WAS SELF  
GENERATED

### 2022 INCOME STREAMS



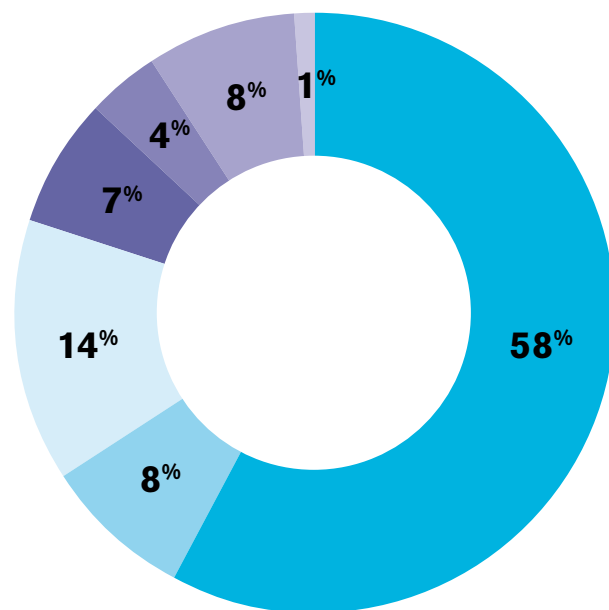
#### REVENUE STREAMS

\$'000

PERFORMANCE INCOME	\$2,178
CENTRAL GOVERNMENT FUNDING	\$3,405
LOCAL GOVERNMENT FUNDING	\$5,082
TRUST FUNDING	\$1,668
CORPORATE SPONSORSHIP (EXCL CONTRA)	\$230
CONTRA REVENUE	\$1,224
FUNDRAISING	\$932
OTHER	\$105

**\$14,824**

### 2022 EXPENDITURE



#### MAIN AREAS OF EXPENDITURE

\$'000

REMUNERATION	\$8,513
VENUE AND PRODUCTION	\$1,227
ARTISTIC RELATED COSTS (EXCL CORE REMUNERATION)	\$2,139
ADMINISTRATION	\$982
MARKETING	\$581
CONTRA EXPENSE	\$1,224
FUNDRAISING	\$126

**\$14,792**

**AUCKLAND PHILHARMONIA TRUST**

**CONSOLIDATED AND SEPARATE GENERAL**

**PURPOSE FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**AUCKLAND PHILHARMONIA TRUST**  
**CONSOLIDATED AND SEPARATE GENERAL PURPOSE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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Statement of Responsibility for Financial Statements  
Independent Auditor's Report  
Consolidated Statement of Service Performance  
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



**AUCKLAND PHILHARMONIA TRUST**  
**CONSOLIDATED AND SEPARATE GENERAL PURPOSE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DIRECTORY**

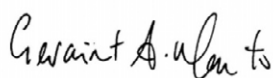
Registered office	301-303 Queen Street Level 1 Auckland 1010
Nature of business	New Zealand's full-time professional metropolitan orchestra
Patrons	Dame Jenny Gibbs DNZM Dame Rosanne Meo, DNZM, OBE Dame Kiri Te Kanawa DBE, ONZ
Trust Board Members	Geraint A. Martin (Chair) Gordon Hill Julian Smith (Resigned December 2022) Pare Keiha Oliver Sealy Elizabeth Kerr Sylvia Ding Kate Vennell Lucy Whineray
Charity number	CC23611
Independent auditor	BDO Auckland 4 Graham Street Auckland Central
Banker	ASB Bank Limited

### **Statement of Responsibility for Financial Statements**

The Auckland Philharmonia Trust Board members are pleased to present the approved Financial Report which includes the statements for the financial year end 31 December 2022 and the statements of service performance 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. In the opinion of the Board and management, the financial statements for the year ended 31 December 2022, fairly reflect the financial position, financial performance, and cash flows of Auckland Philharmonia Group which comprises Auckland Philharmonia Trust and Auckland Philharmonia Foundation.

APPROVED



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Geraint A. Martin  
Board Chair

Date...31 March 2023...



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Trustee

Date...31 March 2023...





BDO Auckland

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AUCKLAND PHILHARMONIA TRUST

### Opinion

We have audited the consolidated and separate general purpose financial report of Auckland Philharmonia Trust ("the Trust") and its controlled entity (together, "the Group"), which comprise the consolidated and separate financial statements on pages 35 to 60, and the consolidated statement of service performance on pages 33 to 34. The complete set of consolidated and separate financial statements comprise the consolidated and separate statements of financial position as at 31 December 2022, the consolidated and separate statements of comprehensive revenue and expense, consolidated and separate statements of changes in net assets/equity, consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion the accompanying consolidated and separate general purpose financial report presents fairly, in all material respects:

- the consolidated financial position of the Group and the separate financial position of the Foundation as at 31 December 2022, and their consolidated and separate financial performance, and its consolidated and separate cash flows for the year then ended; and
- the consolidated service performance for the year ended 31 December 2022, in accordance with the Group's service performance criteria,

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") issued by the New Zealand Accounting Standards Board.

### Basis for Opinion

We conducted our audit of the consolidated and separate financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the consolidated statement of service performance in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information (NZ)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the General Purpose Financial Report section of our report. We are independent of the Group and Trust in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* 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.

In addition to audit services, our firm has a sponsorship arrangement with the Trust. The firm has no other relationship with, or interests in, the Trust or its controlled entity.

### Other Information

The Trustees are responsible for the other information. The other information obtained at the date of this auditor's report is information contained in the general purpose financial report, but does not include the consolidated statement of service performance and the consolidated and separate financial statements and our auditor's report thereon.

Our opinion on the consolidated statement of service performance and 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.

In connection with our audit of the consolidated statement of service performance and consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated statement of service performance and 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 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.

#### **Trustees' Responsibilities for the General Purpose Financial Report**

Those charged with governance are responsible on behalf of the Group for:

- (a) the preparation and fair presentation of the consolidated and separate financial statements and consolidated statement of service performance accordance with Public Benefit Entity Standards RDR issued by the New Zealand Accounting Standards Board;
- (b) service performance criteria that are suitable in order to prepare service performance information in accordance with Public Benefit Entity Standards RDR; and
- (c) such internal control as those charged with governance determine is necessary to enable the preparation of the consolidated financial statements and consolidated statement of service performance that are free from material misstatement, whether due to fraud or error.

In preparing the general purpose financial report, the Trustees are responsible for assessing the Group's and Trust'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 Group or Trust or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the General Purpose Financial Report**

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole, and the consolidated statement of service performance are 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) and NZ AS 1 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this general purpose financial report.

A further description of the auditor's responsibilities for the audit of the general purpose financial report is located at the XRB's website at <https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13/>





BDO Auckland

**Who we Report to**

This report is made solely to the Trust's Trustees, as a body. Our audit work has been undertaken so that we might state those matters which 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 Trust's Trustees, as a body, for our audit work, for this report or for the opinions we have formed.

A handwritten signature in blue ink that reads 'BDO Auckland'.

BDO Auckland  
Auckland  
New Zealand  
31 March 2023

# CONSOLIDATED STATEMENT OF SERVICE PERFORMANCE

## Vision and Mission

*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 Makaurau te hā o te oro ki Tāmaki whānui, me te whakaoho i te manawaroa mō te rāngai puoro.*

## About Us

The Auckland Philharmonia Orchestra (APO) is New Zealand's designated metropolitan orchestra, serving Tāmaki Makaurau Auckland, the country's largest and most vibrant city, with concerts and events throughout the year.

Each year the APO presents a comprehensive season of symphonic work,

showcasing many of the world's finest classical musicians, as well as exciting collaborations with some of New Zealand's most inventive contemporary artists. The APO is renowned for its innovation, passion and versatility.

Through APO Connecting, an extensive programme of education and outreach

initiatives, the APO engages with young people and adults throughout the community each year.

The Auckland Philharmonia Foundation provides financial and other assistance to support the ongoing sustainability and development of the APO as a professional orchestra.

## SERVICE PERFORMANCE MEASURES

	2022	2021 <sup>1</sup>
<b>MEASURE 1: EXCELLING AS A METROPOLITAN ORCHESTRA</b>		
NUMBER OF SELF-PRESENTED CONCERTS See Notes: 2&5	66	39
<b>MEASURE 2: INSPIRING AND EDUCATING THROUGH MUSIC</b>		
TICKETS ADMINISTERED FOR STUDENTS AND TEACHERS AT APO SPECIALIST SCHOOLS' CONCERTS (EG DISCOVERY, KIWI KAPERS) See Notes: 2&5	4688	4982
APO CONNECTING EVENT DELIVERY HOURS See Notes: 2&3	743	700
<b>MEASURE 3: CELEBRATING NEW ZEALAND</b>		
NUMBER OF APO STRATEGIC PARTNERSHIPS WITH NEW ZEALAND ORGANISATIONS See Notes: 4	12	12
NUMBER OF NEW ZEALAND WORKS PERFORMED (INCLUDES APO COMMISSIONS, ARRANGEMENTS AND OTHER EXISTING WORKS BY NZ COMPOSERS) See Notes: 5&6	37	18
NUMBER OF NEW ZEALAND ARTIST ENGAGEMENTS See Notes: 5&6	110	86



# CONSOLIDATED STATEMENT OF SERVICE PERFORMANCE

(CONTINUED)

## MEASURE 4: INVESTMENT PERFORMANCE

ANNUALISED RETURNS OVER TEN YEARS ANNUALISED

See Notes: 7

6.92%

8.41%

## MEASURE 5: TO MAINTAIN AND GROW A SUSTAINABLE LEVEL OF GRANTS TO THE APO

AVERAGE GRANT (ANNUALISED OVER 5 YEARS)

\$333,790

\$250,229

## MEASURE 6: SUPPORT THE APO AND ITS MUSICIANS TO HAVE A SUITABLE FACILITY FOR REHEARSAL

ACHIEVED

See Notes: 8

Partly

Yes

## Notes

- Results impacted by the Covid-19 restrictions and related postponements and cancellations.
- APO collects and records data in the following ways:
  - Performance and attendance data for ticketed events is gathered via our Ticketing/CRM system Tessitura.
  - Performance and attendance data for free community events is gathered via headcount and/or manual clicker by venue front of house staff.
  - Attendance and participation data for educational programmes is gathered via online registration/booking forms.
  - If concerts are presented more than once per day, each performance is counted separately.
- Education event delivery hours are gathered via staff timesheets/diary appointments, email bookings from schools, and performance/orchestra/staff scheduling tool ArtsVision (tool used in 2021 was Impresario).
- Data is as reported to ARAFA and aligning with APO five-year strategy.
- All performance, repertoire and artist engagements are documented in performance/orchestra/staff scheduling tool ArtsVision (tool used in 2021 was Impresario). This is populated via artist contracts, and/or email confirmation with artists. Artists and/or composers may be engaged for multiple activities and are counted for each performance/activity.
- A New Zealand composer and/or artist is an NZ citizen or resident or a person entitled to live and work in NZ at the time of the engagement. Does not include orchestra members when performing as the orchestra but does include individual orchestra members when performing in a different capacity eg. guest/soloist/conductor/presenter.
- The 10-year annualised return as measured in 2022 was affected by volatile markets and unrealised losses on equity and fixed income holdings.
- In 2022, it became apparent the condition of the Philharmonia Hall required remediation work. As a result, the venue was not available to Orchestra in second half of 2022.

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**CONSOLIDATED AND SEPARATE GENERAL PURPOSE FINANCIAL REPORT**  
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**Consolidated and Separate Statement of Comprehensive Revenue and Expense**

	Notes	Group		Trust	
		2022	2021	2022	2021
		\$	\$	\$	\$
Revenue from exchange transactions	5	3,651,254	3,401,807	3,585,416	3,329,443
Revenue from non-exchange transactions	6	10,494,312	9,399,567	11,135,439	8,948,018
<b>Total revenue (excluding gains)</b>		14,145,566	12,801,374	14,720,855	12,277,461
Employee costs	12	8,511,690	7,103,932	8,511,690	7,103,932
Other expenses	13	6,080,641	4,492,963	6,043,027	4,518,045
Depreciation and amortisation	15 & 16	158,026	144,175	142,845	128,336
<b>Total expenses</b>		14,750,357	11,741,070	14,697,562	11,750,313
Finance income	7	281,389	189,357	103,740	44,709
Finance costs	7	20	22	20	22
<b>Net finance revenue</b>		281,369	189,335	103,720	44,687
<b>Operating (deficit)/ surplus</b>		(323,422)	1,249,639	127,013	571,835
Other (losses)/gains	8	(691,344)	320,881	(93,977)	41,193
<b>Net (deficit)/surplus for the year</b>		(1,014,766)	1,570,520	33,036	613,028
Other comprehensive revenue and expenses		-	-	-	-
<b>Total comprehensive revenue and expenses for the year</b>		(1,014,766)	1,570,520	33,036	613,028



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**Consolidated and Separate Statement of Changes in Net Assets / Equity**

	Notes	Total equity		
		<i>Sustainable capital reserve</i>	<i>Operating reserves</i>	
		\$	\$	\$
<b>Group</b>				
As at 1 January 2021		7,664,360	3,077,995	10,742,355
Transfers		427,053	(427,053)	-
Total comprehensive revenue and expense for the period		-	1,570,520	1,570,520
	20			
<b>Balance as at 31 December 2021</b>		<b>8,091,413</b>	<b>4,221,462</b>	<b>12,312,875</b>
Transfers		268,055	(268,055)	-
Total comprehensive revenue and expense for the period		-	(1,014,766)	(1,014,766)
	20			
<b>Balance as at 31 December 2022</b>		<b>8,359,468</b>	<b>2,938,641</b>	<b>11,298,109</b>
<b>Trust</b>				
As at 1 January 2021		<b>2,125,174</b>	<b>1,356,869</b>	<b>3,482,043</b>
Transfers		-	-	-
Total comprehensive revenue and expense for the period		-	613,028	613,028
	20			
<b>Balance as at 31 December 2021</b>		<b>2,125,174</b>	<b>1,969,897</b>	<b>4,095,071</b>
Transfers		-	-	-
Total comprehensive revenue and expense for the period		-	33,036	33,036
	20			
<b>Balance as at 31 December 2022</b>		<b>2,125,174</b>	<b>2,002,933</b>	<b>4,128,108</b>

**AUCKLAND PHILHARMONIA TRUST**  
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**Consolidated and Separate Statement of Financial Position**

		Group		Trust	
	Notes	2022	2021	2022	2021
		\$	\$	\$	\$
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	10a	2,803,281	1,417,068	2,337,357	180,684
Receivables from exchange transactions	9	270,125	205,777	268,482	188,719
Prepayments		229,464	168,432	227,340	165,204
GST receivable		94,316	87,584	-	80,541
Short-term investments - maturities > 3 months	10b	2,030,924	5,062,718	2,030,924	4,022,574
		5,428,110	6,941,579	4,864,103	4,637,722
<b>Non-current assets</b>					
Property, plant and equipment	15	1,150,231	1,222,077	641,946	702,409
Investment property	15	250,815	254,610	-	-
Investments	11 iii	6,801,826	6,191,173	986,523	1,040,332
Intangible assets	16	98,421	129,665	98,421	129,665
		8,301,293	7,797,525	1,726,890	1,872,406
<b>TOTAL ASSETS</b>		<b>13,729,403</b>	<b>14,739,105</b>	<b>6,590,993</b>	<b>6,510,128</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Payables from exchange transactions	17	479,871	343,721	488,199	332,549
GST Payable		-	-	23,265	-
Employee benefits	14	562,322	364,394	562,322	364,394
Income received in advance		1,389,098	1,718,114	1,389,099	1,718,114
<b>TOTAL LIABILITIES</b>		<b>2,431,292</b>	<b>2,426,229</b>	<b>2,462,885</b>	<b>2,415,057</b>
<b>Net assets</b>		<b>11,298,109</b>	<b>12,312,875</b>	<b>4,128,108</b>	<b>4,095,071</b>
<b>NET ASSETS/EQUITY</b>					
Operating reserves	20	2,938,641	4,221,462	2,002,934	1,969,897
Sustainable Capital Reserve	20	8,359,468	8,091,413	2,125,174	2,125,174
<b>NET ASSETS/ EQUITY</b>		<b>11,298,109</b>	<b>12,312,875</b>	<b>4,128,108</b>	<b>4,095,071</b>

For and on behalf of the Trust, which authorised the issue of the financial statements on date 31 March 2023

*Gwaint A. A. A. A.*

Chair

*K. Verrell*

Trustee

The above statement should be read in conjunction with the notes to and forming part of the financial statements



**AUCKLAND PHILHARMONIA TRUST**  
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**Consolidated and Separate Statement of Cash Flows**

	Notes	Group		Trust	
		2022	2021	2022	2021
		\$	\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from customers, related parties and funders		12,533,772	12,376,719	13,107,217	11,849,465
Interest received		206,580	132,236	97,685	43,388
Dividends received		74,809	55,801	-	-
Cash payments to suppliers, employees and related parties		(13,101,985)	(10,587,218)	(12,935,436)	(10,612,404)
Interest paid		(20)	(22)	(20)	(22)
<b>Cash inflow / (outflow) from operating activities</b>		<b>(286,844)</b>	<b>1,977,516</b>	<b>269,446</b>	<b>1,280,427</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment		(34,012)	(87,352)	(34,012)	(87,352)
Purchase of intangible assets		(17,699)	(105,330)	(17,699)	(105,330)
Short term deposits with maturities greater than 3 months	10b	3,031,794	(790,650)	1,991,650	(982,022)
Proceeds from sale of property, plant and equipment		1,097	739	1,097	739
Cash inflow of Investments (shares and bonds)		-	321,300	-	-
Cash outflow of Investments (shares and bonds)		(1,308,123)	(1,000,000)	(53,809)	(1,000,000)
<b>Cash inflow / (outflow) from investing activities</b>		<b>1,673,057</b>	<b>(1,661,293)</b>	<b>1,887,227</b>	<b>(2,173,965)</b>
Net increase / (decrease) of cash and cash equivalents		1,386,213	316,223	2,156,673	(893,538)
Cash and cash equivalents at the beginning of the year		1,417,068	1,100,845	180,684	1,074,221
<b>Cash and cash equivalents at the end of the year</b>	10a	<b>2,803,281</b>	<b>1,417,068</b>	<b>2,337,357</b>	<b>180,684</b>

The above statement should be read in conjunction with the notes to and forming part of the financial statements

## **Notes to the Consolidated and Separate 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 31 March 2023.

#### **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.

#### **c) Changes in accounting policies**

The following new accounting standards were adopted by the Group during the year. There were no other changes to the Group's accounting policies.

##### **PBE IPSAS 41 Financial Instruments**

PBE IPSAS 41 Financial Instruments was effective from 1 January 2022 and was adopted by the Group on that date. PBE IPSAS 41 introduces new recognition and measurement requirements for financial assets and restricts the ability to measure financial assets at amortised cost to only those assets that are held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. In addition, measurement of financial assets at fair value through other comprehensive revenue and expense is also restricted.

PBE IPSAS 41 has not had a material impact on the Group's measurement and recognition of financial instruments because all its financial assets meet the new definition of financial assets at amortised cost, or in the case of investments, they are already recorded at fair value with movements recognised in surplus or deficit as required under PBE IPSAS 41.

The new expected credit loss impairment model has been introduced; however, due to the nature of the Group's receivables it has not materially changed the Group's impairment provisioning.

##### **PBE FRS 48 Service Performance Reporting**

PBE FRS 48 Service Performance Reporting was effective for periods from 1 January 2022 and was adopted by the Group on that date.

PBE FRS 48 requires specific disclosures for the reporting of service performance information which have been provided in the consolidated statement of service performance. During the period the Group adopted the following standards for the first time

PBE IPSAS 41 - Financial instruments

PBE IPSAS 48 – Statement of Service Performance

There was no material effect on current or prior period from adoption of this standard.



## AUCKLAND PHILHARMONIA TRUST CONSOLIDATED AND SEPARATE GENERAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

### Notes to the consolidated and separate financial statements

#### 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*

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.

##### *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 detailed in the following notes have been applied consistently to all periods presented in these financial statements and have been applied consistently by the Group, except as explained in Note 2c, which addresses changes in accounting policies.

##### Basis of consolidation

##### *i. Controlled entities*

Controlled entities are entities controlled by the Group. The Group controls an investee if all three of the following elements are present: power over the investee, exposure to variable returns from the investee, and the ability of the investor to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases. Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with owners of the controlling entity in their capacity as owners, within net assets/equity.

The financial statements of the controlled entities are prepared for the same reporting period as the controlling entity, using consistent accounting policies.

##### *ii. Loss of control of a controlled entity*

On the loss of control, the Group derecognises the assets and liabilities of the controlled entity, any non-controlling interest, and the other components of net assets/equity related to the controlled entity. Any surplus or deficit arising on the loss of control is recognised in surplus or deficit.

If the Group retains any interest in the previously controlled entity, then such interest is measured at fair value at the date that control is lost. Subsequently, the retained interest is either accounted for as an equity-accounted associated or an available-for-sale financial asset depending on the level of influence retained.

## Notes to the consolidated and separate financial statements

### *iii. Transactions eliminated on consolidation*

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

Unrealised gains arising from transactions with equity accounted associates and jointly-controlled-entities are eliminated against the investment to the extent of the Group's interest in the investee.

Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

#### **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:

#### *i. Revenue from non-exchange transactions*

##### *Government grants, other grants and funding*

Revenue from non-exchange transactions such as government grants, 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.

##### *Rental revenue*

Rental revenue from properties is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of comprehensive revenue and expense due to its operating nature.



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**Notes to the consolidated and separate financial statements.**

**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

*Dividends*

Dividends are recognised when the right to receive the payment is established.

*Interest income*

For all financial instruments measured at amortised cost, interest income is recorded using the accrual basis method. 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.

*Contra Revenue*

During the year the Trust was supported by sponsors who donated goods and services in kind and is included in revenue and expense in the statement of comprehensive revenue and expense.

*Other gains and losses*

Other gains and losses include realised and unrealised fair value gains and losses on financial instruments at fair value through surplus or deficit.

**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.

**Financial Instruments**

**(a) Recognition and initial measurement**

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through surplus or deficit, transaction costs that are directly attributable to its acquisition or issue. At initial recognition, an entity may measure short-term receivables and payables at the original invoice amount if the effect of discounting is immaterial.

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

**(b) Classification and subsequent measurement**

**Financial assets**

On initial recognition, a financial asset is classified as measured at: amortised cost; Fair value through other comprehensive revenue and expense (FVOCRE) – debt investment and equity investment; or fair value through surplus or deficit (FVTSD).

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its management model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the management model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTSD:

- it is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Notes to the consolidated and separate financial statements.**

**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

A debt investment is measured at FVOCRE if it meets both of the following conditions and is not designated as at FVTSD:

- it is held within a management model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCRE. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCRE as described above are measured at FVTSD. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCRE as at FVTSD if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

**Financial assets – Management model assessment**

The Group makes an assessment of the objective of the management model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the management model (and the financial assets held within that management model) and how those risks are managed;
- how managers of the business are compensated – e.g., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTSD.

The Group's cash and cash equivalents, short term deposits, and receivables are classified as financial assets at amortised cost. The Group's investments are classified as financial assets at FVTSD on the basis they are managed and their performance is evaluated on a fair value basis.

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. Short term deposits are those with an original maturity of more than 3 months.

**Financial assets – Subsequent measurement and gains and losses**

- Financial assets at FVSD - These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in surplus or deficit.
- Financial assets at amortised cost - These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in surplus or deficit. Any gain or loss on derecognition is recognised in surplus or deficit.
- Debt investments at FVOCRE - These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in surplus or deficit. Other net gains and losses are recognised in OCRE. On derecognition, gains and losses accumulated in OCRE are reclassified to surplus or deficit.
- Equity investments at FVOCRE - These assets are subsequently measured at fair value. Dividends are recognised as income

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in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCRE and are never reclassified to surplus or deficit.

**Financial liabilities – Classification, subsequent measurement and gains and losses**

All of the Group's financial liabilities meet the criteria to be classified as measured at amortised cost. These financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in surplus or deficit. Any gain or loss on derecognition is also recognised in surplus or deficit.

**(a) Derecognition**

**Financial assets**

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

**Financial liabilities**

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in surplus or deficit.

**(b) Offsetting**

Financial assets and financial liabilities are offset, and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**(c) Impairment of non-derivative financial assets**

The Group recognises loss allowances for expected credit losses (ECLs) on:

- financial assets measured at amortised cost; and
- debt investments measured at FVOCRE.
- The Group measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:
  - debt securities that are determined to have low credit risk at the reporting date; and
  - other debt securities and bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.
- Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.
- The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.
- The Group considers a financial asset to be in default when:
  - the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
  - the financial asset is more than 90 days past due.

**Measurement of ECLs**

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.



**Notes to the consolidated and separate financial statements.**

**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:

Land	not depreciated
Buildings and improvements	4-10% diminishing balance method
Office equipment	2-20 years
Computer equipment	3-5 years
Musical instruments	3-25 years
Music stands	5-10 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.

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

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.

*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.

**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.

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**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

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

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

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

The estimated useful lives are:

Software	2 years
----------	---------

**g) Impairment of non-financial assets**

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

**h) Foreign currencies**

Transactions in foreign currencies are initially accounted for at the rate of exchange ruling on the date of the transaction. Assets and liabilities denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date.

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

**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 wholly 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.

**k) Investment property**

Investment property is property held to earn rental income, but not for sale in the ordinary course of business or used in the production or supply of goods or services or for administrative purposes.

**i. Recognition and measurement**

Investment property is measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property includes the cost of materials and direct labour, any other costs directly to bringing the investment property to a working condition for their intended use.

**Notes to the consolidated and separate financial statements.**

**4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

***ii. Reclassifications***

When an investment property that was previously classified as property, plant and equipment is sold, any related amount included in the revaluation reserve is transferred to retained earnings.

When the use of an investment property changes to owner occupied, such that it results in a reclassification to property, plant and equipment, the property's fair value at the date of re-classification becomes its cost for subsequent accounting.

For a transfer from inventories to investment property, any differences between the fair value of the property at that date and its previous carrying amount is recognised in surplus or deficit.

***iii. Depreciation***

Depreciation is charged at rates calculated to allocate the cost or valuation of the investment property less any estimated residual value over its remaining useful life, on a diminishing value basis. Refer policy (e) on depreciation of Property, plant and equipment for depreciation charged over land and buildings.

***iv. Derecognition***

Investment properties are derecognised either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal.

Any gains and losses on the retirement or disposal of an investment property are recognised in surplus or deficit in the year of retirement or disposal.



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**5. REVENUE FROM EXCHANGE TRANSACTIONS**

	Group		Trust	
	2022	2021	2022	2021
Revenue from services rendered	1,986,354	1,654,680	1,986,354	1,654,682
Event sponsorship and corporate support	230,419	314,160	230,419	305,826
Contra revenue	1,224,033	1,093,254	1,224,033	1,093,254
Revenue from other exchange transactions	210,448	339,713	144,610	275,681
	<b>3,651,254</b>	<b>3,401,807</b>	<b>3,585,416</b>	<b>3,329,443</b>

**6. REVENUE FROM NON- EXCHANGE TRANSACTIONS**

	Group		Trust	
	2022	2021	2022	2021
Grants from Trusts and Foundations	381,689	346,370	481,689	346,370
Fundraising and donations	936,043	965,187	997,443	964,586
Government grants received	8,469,951	7,014,974	8,469,951	7,014,974
Other grants received	533,239	522,088	1,186,356	622,088
Bequests	173,390	550,948	-	-
	<b>10,494,312</b>	<b>9,399,567</b>	<b>11,135,439</b>	<b>8,948,018</b>

**Other grants received:**

Included in the above other grants figure is a grant from Foundation North towards the APO Connecting programme for the amount of \$220,000; (2021, \$230,000).

**7. FINANCE INCOME AND FINANCE EXPENSE**

	Group		Trust	
	2022	2021	2022	2021
<i>Interest income</i>				
Loans and receivables	134,122	55,428	103,740	44,709
	<b>134,122</b>	<b>55,428</b>	<b>103,740</b>	<b>44,709</b>
<i>Financial assets at fair value through surplus or deficit</i>				
Dividends received	74,809	55,801	-	-
Interest received	72,458	78,128	-	-
	<b>147,267</b>	<b>133,929</b>	<b>-</b>	<b>-</b>
Total finance income	<b>281,389</b>	<b>189,357</b>	<b>103,740</b>	<b>44,709</b>
<i>Interest expense</i>				
ASB Bank overdraft	20	22	20	22
	<b>20</b>	<b>22</b>	<b>20</b>	<b>22</b>

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**8. OTHER GAINS AND LOSSES**

	Group		Trust	
	2022	2021	2022	2021
<i>i. Other gains</i>				
Gain on disposal of equity investments	284,985	-	-	-
Unrealised currency gains	9	54,126	9	43,191
Gain on revaluation of investments	-	273,971	-	-
	<b>284,994</b>	<b>328,097</b>	<b>9</b>	<b>43,191</b>
<i>ii. Other losses</i>				
Foreign currency losses	7,907	2,263	3,820	1,997
Loss on disposal of equity investments	-	4,953	-	-
Loss on revaluation of investments	968,431	-	90,166	-
	<b>976,338</b>	<b>7,216</b>	<b>93,986</b>	<b>1,997</b>
Total (losses)/ gains	<b>(691,344)</b>	<b>320,881</b>	<b>(93,977)</b>	<b>41,194</b>

**9. TRADE AND OTHER RECEIVABLES**

	Group		Trust	
	2022	2021	2022	2021
Trade debtors	85,680	119,995	84,037	104,995
Accrued subscription instalment income	132,691	74,257	132,691	74,257
Interest receivable	15,522	10,503	15,522	9,467
Other receivables	36,232	1,022	36,232	-
	<b>270,125</b>	<b>205,777</b>	<b>268,482</b>	<b>188,719</b>

Trade receivables are non-interest bearing and are normally settled within 60-day terms.

No allowance for impairment has been accounted for at the end of reporting period (2021: Nil) due to the current nature of the receivables.

**10. Bank and Term Deposits**

		Group		Trust	
		2022	2021	2022	2021
Cash and cash equivalents at the end of the year	10a	2,803,281	1,417,068	2,337,357	180,684
Term Deposit held by ASB	10b	2,030,924	5,062,718	2,030,924	4,022,574
		<b>4,834,205</b>	<b>6,479,786</b>	<b>4,368,281</b>	<b>4,203,258</b>

The term deposits are held with ASB mature within 12 months are earning approximately 2.9% to 4.1%. (2021; 1% - 1.35%)

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**11. FINANCIAL INSTRUMENTS**

*a) Classification and fair values of financial instruments*

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

		Financial assets	Financial liabilities
	FVTSD*	Amortised cost	
<b>Group 2022</b>			
Investments		6,801,826	
<i>Subsequently measured at amortised cost</i>			
Cash and cash equivalent (assets)		2,803,281	
Short term deposits with maturities greater than 3 months		2,030,924	
Receivables from exchange transactions		270,125	
Payables			479,871
<b>Trust - 2022</b>			
Investments		986,523	
Cash and cash equivalent (assets)		2,337,357	
Short term deposits with maturities greater than 3 months		2,030,924	
Receivables from exchange transactions		268,482	
Payables			461,651
<b>Group - 2021</b>			
Investments		6,191,173	
<i>Subsequently at amortised cost</i>			
Cash and cash equivalent (assets)		1,417,068	
Short term deposits with maturities greater than 3 months		5,062,718	
Receivables from exchange transactions		205,777	
Payables			343,721
<b>Trust - 2021</b>			
<b>Investments</b>		1,040,332	
Cash and cash equivalent (assets)		180,684	
Short term deposits with maturities greater than 3 months		4,022,574	
Receivables from exchange transactions		188,719	
Payables			304,329

\* Fair value through surplus or deficit



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**11. FINANCIAL INSTRUMENTS (CONT'D)**

*ii) Fair values*

The fair value of financial instruments subsequently measured at fair value are based on quoted market prices.

*iii) Investments*

	Group		Trust	
	2022	2021	2022	2021
<i>Financial assets designated at initial recognition at fair value through surplus or deficit</i>				
Cash Investments at bank and financial institutions	766,694	185,685	-	-
Debt (New Zealand fixed interest)	1,401,382	1,716,935	-	-
Debt (Global fixed interest)	41,881	42,749	-	-
New Zealand property	283,381	438,055	-	-
New Zealand equities	1,022,556	1,329,850	-	-
Australian equities	571,215	409,743	-	-
Global equities	1,437,312	628,203	-	-
Alternative assets	290,882	399,621	-	-
	<b>5,815,303</b>	<b>5,150,841</b>	-	-

The above 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.

	Group		Trust	
	2022	2021	2022	2021
<i>Financial assets designated at initial recognition at fair value through surplus or deficit</i>				
<i>Perpetual Guardian Investment -Philanthropy fund</i>	<b>986,523</b>	<b>1,040,332</b>	<b>986,523</b>	<b>1,040,332</b>

**12. EMPLOYEE COSTS**

	Group		Trust	
	2022	2021	2022	2021
Orchestra Calls, SI and salaries	5,666,619	4,457,013	5,666,619	4,457,013
Salaries - admin	2,639,946	2,577,191	2,639,946	2,577,191
KiwiSaver employer contributions	205,125	69,728	205,125	69,728
	<b>8,511,690</b>	<b>7,103,932</b>	<b>8,511,690</b>	<b>7,103,932</b>

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**13. OTHER EXPENSES**

Other expenses include the following amounts:

	Group		Trust	
	2022	2021	2022	2021
Occupancy	232,913	224,837	279,413	224,837
Marketing and promotion	382,732	584,721	382,732	584,721
Contra expense	1,224,033	1,093,254	1,224,033	1,093,254
Venue rentals and production costs	1,079,599	436,665	1,079,599	436,665
Fundraising and donations expenses	126,382	29,013	126,382	29,013
Travel	359,228	77,559	359,228	77,559

**14. EMPLOYEE BENEFITS PAYABLE**

	Group		Trust	
	2022	2021	2022	2021
Short term employee benefits	562,322	364,394	562,322	364,394
	<b>562,322</b>	<b>364,394</b>	<b>562,322</b>	<b>364,394</b>

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15. PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTY

Group

Cost

	Land	Buildings	Musical Instruments	Music stands	Music	Office equipment	Computer equipment	Motor vehicles	Office refurbishment	Total
<b>Balance as at 31 December 2021</b>	238,960	629,730	1,035,762	114,700	403,843	163,525	308,718	103,632	221,077	3,219,947
Additions	-	-	14,547	-	-	6,245	13,220	-	-	34,012
Disposals	-	-	-	-	-	-	571	-	-	571
<b>Balance as at 31 December 2022</b>	238,960	629,730	1,050,309	114,700	403,843	169,770	321,367	103,632	221,077	3,253,388
<b>Balance as at 31 December 2021</b>	-	349,021	697,069	93,190	153,708	151,634	285,867	46,304	221,077	1,997,870
Depreciation	-	11,386	39,194	10,146	16,154	6,390	14,191	7,827	-	105,288
<b>Balance as at 31 December 2022</b>	-	360,407	736,263	103,336	169,862	158,024	300,058	54,131	221,077	2,103,157

Net book value

<b>As at 1 January 2021</b>	238,960	292,588	376,536	32,718	266,289	16,107	18,425	-	12,416	1,254,039
<b>As at 31 December 2021</b>	238,960	280,710	338,693	21,510	250,135	11,891	22,851	57,328	-	1,222,077
<b>As at 31 December 2022</b>	238,960	269,324	314,046	11,364	233,981	11,746	21,309	49,501	-	1,150,231



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**15. PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTY (CONT'D)**

<b>Cost</b>	<b>Investment Property</b>	<b>Total</b>
Balance as at 31 December 2021	370,950	370,950
Balance as at 31 December 2022	370,950	370,950
<i>Accumulated depreciation and impairment</i>		
Balance as at 31 December 2021	116,340	116,340
Depreciation	3,795	3,795
Balance as at 31 December 2022	120,135	120,135
<i>Net book value</i>		
As at 1 January 2021	<b>258,570</b>	<b>258,570</b>
As at 31 December 2021	<b>254,610</b>	<b>254,610</b>
As at 31 December 2022	<b>250,815</b>	<b>250,815</b>

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**15. PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTY (CONT'D)**

Trust	Musical Instruments	Music stands	Music	Office equipment	Computer equipment	Motor vehicles	Office refurbishment	Total
<i>Cost</i>								
<b>Balance as at 31 December 2021</b>	1,035,762	114,700	403,843	163,524	308,718	103,632	221,077	2,351,256
Additions	14,547	-	-	6,245	13,220	-	-	34,012
Disposals	-	-	-	-	571	-	-	571
<b>Balance as at 31 December 2022</b>	1,050,309	114,700	403,843	169,769	321,367	103,632	221,077	2,384,697
<i>Net book value</i>								
<b>Balance as at 31 December 2021</b>	697,069	93,190	153,708	151,634	285,867	46,304	221,077	1,648,849
Depreciation	39,194	10,146	16,154	6,390	14,191	7,827	-	93,902
Disposals	-	-	-	-	-	-	-	-
<b>Balance as at 31 December 2022</b>	736,263	103,336	169,862	158,024	300,058	54,131	221,077	1,742,751
<b>As at 1 January 2021</b>	376,536	32,718	266,289	16,107	18,425	-	12,416	722,491
<b>As at 31 December 2021</b>	338,693	21,510	250,135	11,890	22,851	57,328	-	702,407
<b>As at 31 December 2022</b>	314,046	11,364	233,981	11,745	21,309	49,501	-	641,946

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**16. INTANGIBLE ASSETS**

**Group & Trust**

<b>Cost</b>	<b>Software</b>
Balance as at 31 December 2021	218,390
Additions	17,699
Balance as at 31 December 2022	236,089
Balance as at 31 December 2021	(88,725)
Amortisation	(48,943)
Balance as at 31 December 2022	(137,668)
<b>Net book value</b>	
As at 1 January 2021	45,238
As at 31 December 2021	129,665
As at 31 December 2022	98,421

**17. TRADE AND OTHER PAYABLES**

	<b>Group</b>		<b>Trust</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Trade payables and accruals	479,871	343,721	461,651	304,329
Related party payable	-	-	26,547	28,220
	<b>479,871</b>	<b>343,721</b>	<b>488,198</b>	<b>332,549</b>

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



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**18. 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.

Trust		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	2022	61,076	815,117	1,643	26,547
Auckland Philharmonia Foundation	2021	59,414	-	15,000	28,220
Sistema Aotearoa Trust	2022	-	5,625	-	-
Sistema Aotearoa Trust	2021	-	7,500	-	-
Friends of APO	2022	-	20,000	-	-
Friends of APO	2021	-	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 trader receivables and trade payables, respectively.

*ii) Transactions and balances*

The sales to and purchases from related parties are made on normal trading terms. Outstanding balances at the year-end are unsecured and interest free.

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**18. RELATED PARTY TRANSACTIONS (CONT'D)**

*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	
	2022	2021	2022	2021
Total remuneration - employees	886,812	836,276	886,812	836,276
Number of FTE employees	6.6	6.4	6.6	6.4

**19. COMMITMENTS AND CONTINGENCIES**

	Group		Trust	
	2022	2021	2022	2021
<i>Operating lease - property</i>				
Less than 1 year	113,331	113,331	113,331	113,331
Between 1 and 5 years	-	113,331	-	113,331
> 5 years	-	-	-	-
	<b>113,331</b>	<b>226,662</b>	<b>113,331</b>	<b>226,662</b>

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. We have exercised the right of renewal for another three years to December 2023.

There was no capital commitment at year end (2021: \$17,699).

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**20. RESERVES**

The accumulated surplus of the group is comprised of that of both the Trust and its controlled entity, the Auckland Philharmonia Foundation.

	Group		Trust	
	2022	2021	2022	2021
<b>Operating reserves</b>				
Auckland Philharmonia Trust	2,002,934	1,969,897	2,002,934	1,969,897
Auckland Philharmonia Foundation's Distributable Reserve	935,707	2,547,099	-	-
	<b>2,938,641</b>	<b>4,516,996</b>	<b>2,002,934</b>	<b>1,969,897</b>
<b>Sustainable Capital Reserve</b>				
Auckland Philharmonia Trust	2,125,174	2,125,174	2,125,174	2,125,174
Auckland Philharmonia Foundation - Non distributable reserves	6,234,294	5,670,705	-	-
	<b>8,359,468</b>	<b>7,795,879</b>	<b>2,125,174</b>	<b>2,125,174</b>
	<b>11,298,109</b>	<b>12,312,875</b>	<b>4,128,108</b>	<b>4,095,071</b>

**Operating reserves**

These represent the residual amount of the accumulated surplus available.

**Special Distributable Reserve**

Wallace Ryan bequest received in 2021 for the purpose of APO providing major orchestra event. Bequests and legacies are held in a special distributable reserve which is within the operating reserves until the purposes of the bequest can be met.

**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.

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 standards the APT must nevertheless treat the Foundation as if it were part of the 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.



**AUCKLAND PHILHARMONIA TRUST**  
**CONSOLIDATED AND SEPARATE GENERAL PURPOSE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Notes to the consolidated and separate financial statements.**

**20. RESERVES (CONT'D)**

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 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).

To recognise the capital preservation nature of the non-distributable reserve and to protect its real value, an annual inflation adjustment is made to that reserve. From 2015 to 2020, trustees applied an additional 50% buffer to the inflation rate. Trustees agreed during 2022 that this had been overly prudent, and at their discretion the non-distributable was adjusted to remove the of this buffer from 2015 onwards. As a result of this change a total amount of \$17,436 (2021: \$295,534) has been reclassified as being available for distribution. The total amount available for distribution to \$935,707. (2021: \$2,547,099)

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.

**21. EVENTS AFTER THE REPORTING PERIOD**

There are no events after the reporting period.

## 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.

## TRUSTS & FOUNDATIONS

### PLATINUM

Auckland Council	Foundation North	Potter Masonic Trust
Auckland Live	Four Winds Foundation	Pub Charity Limited
Auckland Philharmonia Foundation	Freemasons Foundation (North Division)	The Trusts Community Foundation
Creative New Zealand	Sir William & Lady Manchester Charitable Trust	

### GOLD

The Douglas Goodfellow Charitable Trust	Staples Education Foundation
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### SILVER

Auckland Philharmonia Orchestra Friends	Manukau Westmere Lodge Charitable Trust	Maurice Paykel Charitable Trust
Lion Foundation		Trillian Trust

### BRONZE

Margaret Neutze Legacy Fund	MusicHelps	Stevens Trust
Ministry of Education	NZCT	

## STELLAR FUND

### SUPPORTING ARTISTIC EXCELLENCE

Warren & Sandra Cant	Lionel & Mary Rogers	Andrew & Jenny Smith
Raewyn Dalziel ONZM	Dr Sylvia Rosevear	Lindsay & Janet Spilman
Audrey Hay	David & Dian Ross	Peter Wilson ONZM & Gerda McGechan

# CHAIR DONORS

## HELPING THE ORCHESTRA GO FROM STRENGTH TO STRENGTH

### MUSIC DIRECTOR CHAIR

APO Friends

Pare Keiha

Julian Smith &amp; Craig McAlpine

### CONCERTMASTER CHAIRS

The David &amp; Genevieve Becroft Foundation

Joy Clark

Dame Jenny Gibbs DNZM

### NZ ASSISTANT CONDUCTOR-IN-RESIDENCE CHAIR

Warren &amp; Sandra Cant

### PRINCIPAL & TUTTI CHAIRS

Deirdre &amp; Tony Anselmi Family Trust

Alex Baker &amp; Bart Meo

Genevieve Becroft

Frances Bell

Roger &amp; Joanna Booth

Christina &amp; Barry Cairns

Naisi Chen

Trish Clapham

Robert &amp; Louise Clark

Sally Clatworthy

John &amp; Margaret Cullen

Chris &amp; Jane Day

Erica &amp; Frans De Court Onderwater

Richard Ebbett &amp; Helen Ferguson

Charles &amp; Tana Fishman

Mark &amp; Amber Gatward

Barbara Glaser &amp; Richard Panting

Richard &amp; Peggy Greenfield

Gae Griffiths

Nicola Grigg

Lois Hadfield

Sue Haigh

Haines Family

Charline Hamilton Baker

Geoffrey H. Haughey

Audrey Hay

Brett Henshaw

Liz Herrmann

Stephen &amp; Gail Hofmann

Dame Rosie Horton DNZM & Michael  
Horton CNZM

Robert Kinnear

Jennifer Knutsen

Murray &amp; Jill Lander

Anne Lankovsky &amp; Alan Clanachan

Stephen Lloyd

David Lovell

David Mace ONZM

MakeReady Ltd

Eddie &amp; Michele Mann

Marshall Day Acoustics

Geraint A. Martin &amp; Sam Cliffe

Jonathan &amp; Mary Mason

Joan Maxwell

Dame Roseanne Meo DNZM, OBE

Dr Tom &amp; Ann Morris

Ralph Roberts MBE, JP &amp; Penny Roberts

Dr Sylvia Rosevear

David &amp; Dian Ross

Vicki &amp; Ian Ross

Mark Rowley

Avril &amp; John Ryan

Robin Scholes OBE

Gregory &amp; Vlasta Shanahan

Andrew &amp; Jenny Smith

Sidney Smith

Martin Sowter &amp; Alison Pereira

Barbara Spiers

Lindsay &amp; Janet Spilman

Penny Stevens

Brian Stevenson ONZM &amp; Pam Stevenson

Haydn Staples &amp; Lynley Stewart

Dame Adrienne Stewart DNZM

Kate Vennell

Penelope Weber

Peter Wilson ONZM &amp; Gerda McGechan

1 Anonymous Donor

The APO Chair Donor Programme supports the development of the orchestra and enables talented musicians to thrive. Chair Donors enjoy a special relationship with individual orchestra players and receive invitations to exclusive events throughout the year.

For more information about APO Chair Donor Programme contact:

APO Development Team [development@apo.co.nz](mailto:development@apo.co.nz)



# OPERA IN CONCERT

## SUPPORTING THE APO OPERA IN CONCERT 2022: *IL TROVATORE*

Auckland Philharmonia Foundation

Frances Bell

Alison Buchanan & Eric Johnston

Richard Ebbett & Helen Ferguson

Leslie French Estate

Helen Gaeta

Dame Jenny Gibbs DNZM

Sandra Greenfield

Rochelle McLaren

Dr Tom & Ann Morris

Humphrey & Gay Nisbet

Noel & Kerrin Vautier

# WOMEN IN MUSIC

## CONTINUING TO SUPPORT WOMEN WITHIN THE APO

Patron of Women in Music: Jillian Friedlander

Sandra Greenfield

Charline Hamilton Baker

Ken & Madelene Moon

Vicki & Ian Ross

# FUTURE FUND

## BUILDING A LOVE OF MUSIC AMONGST OUR CHILDREN

Hon. John Boscawen

Steven Brodie

Dame Jenny Gibbs DNZM

Charline Hamilton Baker

David Lovell

Michele Mann

Stephanie & Dennis Markson

Ken & Alison McKenzie

Leo Shin

Andrew & Jenny Smith

THERE ARE MANY WAYS YOU CAN  
SUPPORT THE ORCHESTRA.

To find out more information, visit us online:

 [apo.co.nz/support](https://apo.co.nz/support)

Or contact: APO Development Team

 [development@apo.co.nz](mailto:development@apo.co.nz)

# 21ST CENTURY CIRCLE

## LEAVING A LEGACY OF MUSIC FOR GENERATIONS TO COME

June Allen	Gae Griffiths	Dr Sylvia Rosevear
Stuart Angel & Dr Jon Bishop	Lois Hadfield	David & Dian Ross
Dr Ian Ball & Herald Braune	John Harris	Pauline Rundle
Carol & Alan Best	Geoffrey H. Haughey	Ronald Saunders & Nuala Grove
Judith Bishell	Graeme & Margaret Hitch	Olivia Sheehan
Kevin Bishop	Michael Hooper	Barbara Spiers
Barbara Bond	Robert & Hilary Howard	Paula & Jim Stephen
Roger & Joanna Booth	Trevor Hudson	Madeline Stern
Hon. John Boscawen	Neil Jenkins	Ian Stevenson
Warren & Sandra Cant	Eric Johnston & Alison Buchanan	Anne Stewart
Pamela Chalmers	Pamela Kean	Garrick Stuckey
Eric & Saskia Charteris	Katherine Kozel & Matthew Hennessy	Shan Su
Carrick Davidson	David Lovell	Elizabeth Swier
Christopher Devereaux & Barbara Harris	Caroline May	Ruth Temple
Una Dowding	Jill Mandeno	Donald Trott
Robert & Gillian Eady	Pat Meiklejohn	Christine & Geoff Tyler
Richard Ebbett & Helen Ferguson	Darryl & Maureen Milner	Belinda Vernon
Graham & Di Edwards	Dr Tom & Ann Morris	Pauline Wetton
Robert & Anne Feigel	Prue Olde	Chris Wharehinga-Swannell
Stephen & Virginia Fisher	David & Jackie Pittman	Lorraine Wilson OSM, JP
Joy Foley	Dame Judith Potter DNZM, CBE	Peter Wilson ONZM
Roger Giese	Anne Pullin	Lynette Youlden
Barbara Glaser	Nyla Rae	
Pamela Gould	Carolyn Reid	55 Anonymous bequests
Dora Green	Geraldine Rose	

The Auckland Philharmonia Foundation gratefully acknowledges bequests advised and received in the past year from the estates of Garry Bell, M G Blumhardt, Mary Brown, Kathleen Cherney, Lillian Chrystall, Jean Glenister, John Guthrie, R Hadfield, Lipa Liselotte, Denver Olde, Laurie & Claire Reynolds, Elaine Marjorie Robinson, W F Ryan, Gordon Stern and D M Sutcliffe.

The 21st Century Circle recognises donors who have made gifts in their wills to the Auckland Philharmonia Foundation. The 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 develop and play a significant part in shaping the cultural future of Auckland.

For more information about leaving a gift in your will to the Auckland Philharmonia Foundation contact:

APO Development Team  [development@apo.co.nz](mailto:development@apo.co.nz)

## AUCKLAND PHILHARMONIA ORCHESTRA

# SPONSORS

Auckland Philharmonia Orchestra gratefully acknowledges the significant contributions made by the following corporate sponsors in 2022.

### CORE FUNDERS



### PLATINUM



### GOLD



### SILVER



### BRONZE

Adrian Malloch Photography  
Eurovintage  
Karajoz Coffee  
Marshall Day Acoustics

Naxos Music Group  
Nicholas Jermyn  
NZ Premium Foods  
Pascoes

Riverside Homestead  
Scarecrow – deli, café & florist  
Wawatai Physiotherapy

For information about business partnerships and corporate events, contact:

📧 [partnerships@apo.co.nz](mailto:partnerships@apo.co.nz) ☎️ (09) 638 6266 ext 201



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🐦 @aporchestra

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