



Annual Report

New Zealand Choral Federation
As at 31 December 2018

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Independent Audit Report

New Zealand Choral Federation For the year ended 31 December 2018

To the Board and Members of New New Zealand Choral Federation.

Opinion

I have audited the performance report. The performance report provides information about the past financial performance of New Zealand Choral Federation and its financial position as at 31 December 2018.

In my opinion, the accompanying performance report

- complies with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) in New Zealand.
- gives a true and fair view of the financial position of New Zealand Choral Federation as at 31 December 2018 and its financial performance for the year ended on that date.

The performance report in the above opinion includes:

- the statement of financial position as at 31 December 2018
- the entity statement, the service performance, statement of financial performance, statement of cash flows, statement of accounting policies and notes to the performance report for the year ending 31 December 2018.

Additionally, In my opinion

- the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.

Basis of Opinion

I conducted my audit in accordance with International Standards on Auditing (New Zealand). My responsibilities under those standards are further described in the Auditor's Responsibility section of this audit report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of the Governance Board

The Board is responsible for the preparation of the performance report that give a true and fair view of the matters to which they relate and in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) in New Zealand and for such internal control as it determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report the Board is responsible on behalf of New Zealand Choral Federation for assessing the ability of New Zealand Choral Federation to operate as a going concern, disclosing as applicable, matters relates to going concern and using the going concern basis of accounting.

Auditor Responsibilities

My objective is to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes my opinion.

Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with International Standard on Auditing (New Zealand) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decision of users taken on the basis of the performance report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report. The procedures selected depend on the auditor's judgement, including the assessment of risks of material mis-statement of the performance report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the performance report that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The audit includes performing procedures to obtain evidence about evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represent the underlying transactions and events in a manner that achieves fair presentation.

I conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, determine whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.

I communicate with management and the governing body regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.



Mark Campbell CA, B Com

Campbell and Campbell Accounting Consultants, Hamilton NZ

Dated: April 2019

2/4/19



Entity Information

New Zealand Choral Federation For the year ended 31 December 2018

Legal Name of Entity

New Zealand Choral Federation Incorporated

Entity Type and Legal Basis

Incorporated Society

Registered Charity

Registration Numbers

Incorporated Society Number 280259

Charity Commission Number CC28622

Inland Revenue Number 49-186-959

Entity's Purpose

The New Zealand Choral Federation (NZCF) provides a professional umbrella organisation for choral musicians, including singers, conductors and choirs/choral organisations in New Zealand with the following central purpose:

The promotion of performance, creation, and enjoyment of choral music

Entity Structure

The New Zealand Choral Federation is structured with a Governance Board that oversees the operation of the organisation as a whole. The Board comprises seven members who are elected for a three-year term, after which they may be re-elected for a further term twice. After nine consecutive years, a Board Member is not eligible to re-election for two years. Board Members for the period ended 31 December 2018 are:

Juliet Dreaver (Chair)

Michael Littlewood (Vice-Chair)

Toby Gee

Warwick Harvey

Shona McIntyre-Bull

David Squire

Rosemary Turnbull

Robert Wiremu

The Board employs a Chief Executive, Christine Argyle, who manages the national office and several part-time contractors.

The NZCF has regional outreach through nine committees, each comprising seven to twelve people for regional administration in Auckland, Canterbury/West Coast, East Coast, Manawatu/Whanganui, Otago, Southland, Taranaki, Waikato/Bay of Plenty and Wellington, to also promote choral music within their local communities.

The Chair of the Governance Board and Chairs of regional committees make up the National Advisory Committee, functioning as an advisory body to the Board.

The NZCF incorporated the company Symposium 2020 Limited on 1 June 2017 with the purpose of administering the World Symposium on Choral Music 2020 in Auckland, in July 2020.

Main Sources of Financial Resources

New Zealand Choral Federation's administration and events are primarily funded by membership subscriptions, registration fees and ticket sales at events, donations and sponsorship, a major grant from Creative New Zealand and smaller grants from philanthropic organisations. See notes for fuller details of all grants, sponsorship and donations received.

Main Methods to Raise Funds

Membership subscriptions are renewed on an annual basis and these are sometimes accompanied by small donations. Membership of the Federation is promoted to participants at its events.

Registrations are required for participants at all NZCF events, including all Association of Choral Director events (Choral Connect conventions, Giving Direction, Primary Gesture workshops), as well as NZCF's key events: The Big Sing, The Kids Sing, Sing Aotearoa, and regionally at Sing Fest. Admission charges also apply at some NZCF events such as The Big Sing gala concerts.

NZCF applies for substantial funding from Creative New Zealand every three years, with reports on progress and finances required by the funder every six months. All other grants are applied for annually, usually for specific costs associated with running events.

Sponsorship agreements are made on a commercial basis.

Advertising, sales of publications, programmes and other merchandise, term deposit interest and trade displays make up other revenue streams.



Entity's Reliance on Volunteers and Donated Goods or Services

The Governance Board, National Advisory Committee and their regional committee members collectively give significant time voluntarily to the organisation each year. Without this volunteer support the organisation simply could not continue to deliver its busy programme year after year.

Auditor

Mark Campbell CA

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New Zealand

Approval of Financial Report

New Zealand Choral Federation For the year ended 31 December 2018

The Governance Board is pleased to present the approved financial report of New Zealand Choral Federation for year ended 31 December 2018.

APPROVED



Juliet Dreaver

Chair - Governance Board

Date : April 2019

Statement of Service Performance

New Zealand Choral Federation For the year ended 31 December 2018

Vision

New Zealand as a singing nation

Mission

To promote high-quality choral experiences and to increase participation in choral singing.

Description of Outcomes

- Choral professionals in New Zealand improve their skills and develop leadership through access to NZCF's workshops & masterclasses, specifically Fine Tuning, Giving Direction and Primary Gesture.
- Excellence and achievement is stimulated amongst New Zealand choirs, particularly primary and secondary school choirs, via NZCF's Big Sing and Kids Sing competitive festivals.
- Choral music is presented in the wider context of the arts in New Zealand through collaboration with other arts organisations, such as member choirs' performances in regional arts festivals.
- New Zealand composers have their works performed in public, particularly at The Big Sing, and young composers are encouraged via The Big Sing SOUNZ Composition Award.
- Choir members' skills and understanding of vocal and choral techniques are developed via NZCF's regional workshops and SingFest events, led by NZCF leading practitioners.
- The formation of new choirs and vocal ensembles is encouraged and supported through NZCF's regional branches.

Description of Outputs

NZCF's key activities and services in 2018 included

- **THE BIG SING** – secondary schools choral festivals in 10 regions: Auckland, Waikato/Bay of Plenty, Taranaki, Hawkes Bay, Manawatu/Whanganui, Wellington, Nelson/Marlborough, Canterbury/West Coast, Otago, Southland, and a 3-day national Finale festival in Wellington (30 August – 1 September).
- **THE KIDS SING** – primary and intermediate schools choral festivals in 6 regions: Auckland, Waikato/Bay of Plenty, Taranaki, Wellington, Hawkes Bay and Manawatu/Whanganui.
- **NZCF SINGFEST** – community and chamber choir festivals in 5 regions: Wellington (May Workshop), Palmerston North, Taranaki, Invercargill and Christchurch.
- **FINE TUNING** – choral workshops for Big Sing choirs and their conductors in 12 high schools in Napier, Hastings, New Plymouth, Palmerston North, Levin and Wellington.
- **GIVING DIRECTION** – one-day workshops/masterclasses for directors of youth, community or chamber choirs, held in 5 centres: Christchurch, Nelson, Dunedin, Invercargill, Auckland.
- **PRIMARY GESTURES** – one-day workshops/masterclasses for directors of primary school choirs, held in 5 centres: Wellington, Palmerston North, Hastings, Hamilton, New Plymouth.
- **NZCF DIGITAL AND SOCIAL MEDIA** – monthly *eBreve* newsletters; news, events listings, educational resources, advertising, online profiles for choirs on NZCF website; regular news posts on NZCF Facebook page; live streaming of TBS Finale sessions and gala concert on The Big Sing Facebook page.
- **NZCF MEMBER SERVICES** – APRA licence and insurance policies for choirs, discounts to NZCF events.

Statement of Cash Flows

New Zealand Choral Federation
For the year ended 31 December 2018

	2018	2017
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts		
Grants	513,042	332,064
Donations	5,103	4,822
Sponsorship	65,000	48,040
Total Donations, fundraising and other similar receipts	583,145	384,926
Fees, subscriptions and other receipts from members		
Subscriptions from Members	58,779	61,773
Total Fees, subscriptions and other receipts from members	58,779	61,773
Receipts from events and services		
Advertising	1,951	1,637
Books/Resource Sales	-	124
Association of Choral Directors	14,705	43,806
Regional Projects	-	120
Sing Aotearoa	-	261
Sing Fest	1,634	1,851
The Big Sing	199,799	207,660
The Kids Sing	39,950	48,112
Workshops	11,678	10,512
Royalties (from RWC)	1,000	-
Total Receipts from events and services	270,716	314,082
Interest received		
Interest	9,188	9,880
Total Interest received	9,188	9,880
Cash receipts from other operating activities		
GST	(16,946)	5,703
Payments to suppliers and employees		
Administration	(193,613)	(183,443)
Association of Choral Directors	(13,753)	(53,950)
Membership Services	(25,338)	(43,025)
Regional Projects	(9,543)	-
Sing Aotearoa	-	500
Sing Fest	(2,771)	(873)
The Big Sing	(311,766)	(294,365)
The Kids Sing	(32,089)	(35,630)
Workshops	(12,442)	(10,644)
Symposium 2020 Ltd	(123,215)	(102,446)
Total Payments to suppliers and employees	(724,528)	(723,877)
Grant and Donations made	(21,881)	(23,002)
Total Cash Flows from Operating Activities	158,472	29,484

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report.



	2018	2017
Cash Flows from Investing Activities		
Payment for property, plant and equipment	(1,790)	-
Payments for investments	4,037	(4,916)
Total Cash Flows from Investing Activities	2,247	(4,916)
Cash Flows from Financing Activities		
Cash Flows from Other Investing and Financing Activities	(10,771)	48,587
Total Cash Flows from Financing Activities	(10,771)	48,587
Net Increase/ (Decrease) in Cash	149,948	73,155
Cash Balances		
Cash and cash equivalents at beginning of period	381,543	308,388
Cash and cash equivalents at end of period	531,491	381,543
Net change in cash for period	149,948	73,155

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report.

Statement of Financial Performance

New Zealand Choral Federation
For the year ended 31 December 2018

	NOTES	2018	2017
Revenue			
Donations, fundraising and other similar revenue			
Donations received	1	5,103	3,322
Grants	1	613,042	332,064
Sponsorship	1	78,000	48,040
Total Donations, fundraising and other similar revenue		696,145	383,426
Fees, subscriptions and other revenue from members			
Subscription from Members		58,741	61,723
Total Fees, subscriptions and other revenue from members		58,741	61,723
Revenue from events and services			
Advertising		2,385	1,748
Association of Choral Directors		13,922	44,589
Book/Resource Sales		(33)	156
Regional Projects		-	120
Sing Fest		1,634	1,851
The Big Sing		202,572	195,862
The Kids Sing		37,004	48,843
Workshops		11,678	10,512
Symposium 2020 Ltd		1,000	-
Total Revenue from events and services		270,162	303,679
Interest, dividends and other investment revenue			
Interest		9,188	9,880
Total Interest, dividends and other investment revenue		9,188	9,880
Other revenue			
Other revenue		-	88
Total Other revenue		-	88
Total Revenue		1,034,235	758,797
Expenses			
Volunteer related costs			
Governance Board Meeting Costs		9,494	8,168
National Advisory Committee Meeting Costs		6,733	7,063
Total Volunteer related costs		16,227	15,231
Costs related to providing goods or service			
Association of Choral Directors		14,253	54,400
Membership Services	16	24,965	26,533
Regional Projects		9,543	-
Sing Fest		2,736	908
The Big Sing		311,380	274,647
The Kids Sing		31,259	35,785

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report.



	NOTES	2018	2017
Workshops		12,442	11,033
Symposium 2020 Ltd		123,504	102,446
Total Costs related to providing goods or service		530,081	505,752
Grants and donations made			
Grants and Donations made (Including TBS Seeding Grant to regions)		19,381	26,782
Total Grants and donations made		19,381	26,782
Other, Employee and Administration expenses			
Audit fees		3,230	2,975
Depreciation		496	411
Interest and finance charges		-	-
Administration - Regional		8,286	8,534
Administration - National	15	167,823	157,194
Total Other, Employee and Administration expenses		179,834	169,114
Total Expenses		745,523	716,879
Surplus/(Deficit) for the Year		288,712	41,917

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report.



Statement of Financial Position

New Zealand Choral Federation

As at 31 December 2018

	NOTES	31 DEC 2018	31 DEC 2017
Assets			
Current Assets			
Bank accounts and cash	2	531,491	381,543
Accounts Receivable		140,251	13,926
Prepayments		35,630	34,165
Term Deposits	2	125,194	131,577
Total Current Assets		832,566	561,211
Non-Current Assets			
Property, Plant and Equipment	3	3,560	2,266
Total Non-Current Assets		3,560	2,266
Total Assets		836,125	563,477
Liabilities			
Current Liabilities			
Accounts Payable		28,380	39,058
Income in advance		60,000	65,500
Goods and services tax		434	319
Total Current Liabilities		88,814	104,878
Total Liabilities		88,814	104,878
Total Assets less Total Liabilities (Net Assets)		747,312	458,600
Accumulated Funds			
Current year earnings		288,712	41,917
Accumulated surpluses or (deficits)	4	458,600	416,683
Total Accumulated Funds		747,312	458,600

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report.

Statement of Accounting Policies

New Zealand Choral Federation

For the year ended 31 December 2018

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (excluding term deposits).

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Goods and Services Tax (GST)

The New Zealand Choral Federation is registered for GST in the National Office. All amounts for National office transactions are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Symposium 2020 Limited is also registered for GST. All amounts for Symposium 2020 Limited are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

New Zealand Choral Federation's regions are not registered for GST. All amounts for regions are stated inclusive of goods and services tax (GST).

Consequently, these New Zealand Choral Federation consolidated reports reflect both GST exclusive and inclusive transactions within the same reports.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis are followed by the entity. Accrual accounting is used to match revenue and expenses. Reliance is placed on the fact that the Society is a going concern.

Reporting Period

The reporting period and comparative period are both for twelve months from 1 January to 31 December for their respective years.

SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

Recognition of Revenue

Membership Fees are recognised as revenue in the period to which they relate.

Fees relating to events are recognised as revenue when the services have been provided.

Interest is recognised as revenue when it is received.

Grants and donations income is recognised as revenue when it becomes receivable except and to the extent that the Federation has a continuing obligation to third parties or has an obligation to repay the grant or donation.

Fixed Assets

All fixed assets are initially recorded at cost and subsequently at cost less accumulated depreciation to date. Depreciation is provided for on a straight line or diminishing value basis on all fixed assets at rates calculated to allocate the cost of the assets less their estimated residual value over their useful lives.

Taxation

New Zealand Choral Federation has been granted Charitable Status by the Inland Revenue Department, therefore no provision for taxation has been made in these accounts. The Society is registered with the Charities Commission and has Donee status.

Notes to the Performance Report

New Zealand Choral Federation For the year ended 31 December 2018

2018 2017

1. Donations, Grants, and Sponsorship Received

Donations Received

ACD	-	75
General	3,103	997
The Big Sing	2,000	2,250
Total Donations Received	5,103	3,322

Grants Received

Regional Grants Received

All Regions - NZCF National Membership return	14,649	12,817
All Regions - NZCF National TBS Seeding Grant	9,600	8,700
All Regions - NZCF National Others	450	5,722
Auckland - Lion Foundation	8,000	-
Canterbury - The Southern Trust	3,500	-
East Coast - First Light	2,233	2,000
Manawatu/Whanganui - Dubbing Trust	-	2,500
Manawatu/Whanganui - Lion Foundation	3,358	-
Manawatu/Whanganui - Margaret Watt Children's Trust	500	-
Manawatu/Wanganui - Palmerston North City Council	500	-
Manawatu/Wanganui - Page Trust	-	1,125
Otago - Bendigo Valley Foundation	3,000	2,500
Taranaki - TSB Community Trust	1,400	1,400
Waikato/Bay of Plenty - Legacy Trust	500	-
Waikato/Bay of Plenty - Lion Foundation	1,723	-
Waikato/Bay of Plenty - Pub Charity	600	-
Wellington - Community Trust	4,500	-
Wellington - Four Winds Foundation	2,000	-
Wellington - Lion Foundation	4,500	4,000
Wellington - Pelorus Trust	3,800	-
Wellington - Trust House Foundation	2,500	2,500
Wellington - Venues Wellington	15,000	13,800
Wellington - Wellington City Council	2,000	-
Total Regional Grants Received	84,312	57,064

National Grants Received

Creative New Zealand	158,730	163,000
First Sovereign	-	5,000
Four Winds Foundation	5,000	5,000
Lion Foundation	5,000	-
Mt Wellington Foundation	-	3,000
NZ Community Trusts	5,000	9,000
Pub Charity	10,000	5,000
Southern Trust	5,000	5,000



Trillian Trust	-	5,000
Venues Wellington - WCC Subsidy	10,000	-
Total National Grants Received	198,730	200,000
Symposium 2020 Limited Grants Received		
Auckland Tourism Events and Economic Development	100,000	-
Foundation North	-	25,000
New Zealand Major Events	230,000	50,000
Total Symposium 2020 Limited Grants Received	330,000	75,000
Total Grants Received	613,042	332,064
Sponsorship Received		
Associated Board of the Royal Schools of Music (Big Sing)	5,000	-
Ministry of Youth Development (Big Sing)	60,000	35,040
Tour Time Sponsorship (Big Sing and Fine Tuning)	13,000	13,000
Total Sponsorship Received	78,000	48,040
Total Donations, Grants, and Sponsorship Received	696,145	383,426
	2018	2017

2. Analysis of Cash & Term Deposits

Bank accounts and cash

Auckland Bank - 72 Account	22,329	21,586
Auckland Bank - 78 Savings	14,835	14,338
Auckland Bank - 80 Account	13,295	12,942
Auckland Bank - 00 Account	30,116	21,742
National BNZ - ACD	201	1,200
National BNZ - Expense Account	4,551	16,860
National BNZ - Non Profit A/c	4,623	15,439
National BNZ - Rapid Save	134,292	181,407
National BNZ - RWC Savings	604	3,602
National BNZ - Sing Aotearoa	502	501
Canterbury - Westpac	7,203	5,402
East Coast - ANZ Current Ac	12,177	13,018
East Coast - ANZ PIE a/c	6,009	6,003
CE Credit Card	-	(379)
Manawatu - Wanganui - RaboSave	2,756	2,601
Manawatu - Wanganui, TBS RaboS	1,596	2,406
Manawatu-Wanganui - Main	878	1,099
Manawatu-Wanganui Westpac 02	131	12
Otago - Finale Account	3,153	4,408
Otago - Westpac Main	2,935	5,494
Southland - Bonus Saver	6,326	6,308
Southland - Chq Account	2,908	3,958
Symposium 2020 - Everyday	107,997	-
Symposium 2020 Oncall Account	100,017	-
Taranaki - TSB Account	11,401	9,636
TBS - Nelson/Marlborough	478	478
TBS - Northland	601	607



	2018	2017
Waikato /BoP - Savings	3,029	3,026
Waikato /BoP- Westpac	3,865	5,321
Waikato /BoP - TBS account	2,720	200
Wellington - 00 Account	6,482	6,617
Wellington - Savings	16,116	15,532
Wellington - 02 TBS Account	7,366	179
Total Bank accounts and cash	531,491	381,543
Term Deposits & Investments		
East Coast : ANZ Term Deposit	-	12,933
East Coast : NZCU Term Investment	3,570	3,445
National : BNZ Term Deposit	92,877	89,954
Manawatu - Whanganui : Rabodirect Term Deposit (5/5/19)	5,026	5,067
Manawatu - Whanganui : TBS RaboDirect Term Deposit (13/2/19)	6,077	6,080
Manawatu - Whanganui : TBS RaboDirect Term Deposit (29/5/19)	4,011	4,014
Manawatu - Whanganui : TBS RaboDirect Term Deposit (16/1/19)	5,077	5,085
Manawatu - Whanganui : TBS RaboDirect Term Deposit (10/1/19)	3,556	-
Taranaki : TSB Term Deposit	5,000	5,000
Total Term Deposits & Investments	125,194	131,577

NZCF National Term Deposit

NZCF National reinvested \$92,877.40 with the Bank of New Zealand on 28 March 2018 at 3.5%

	2018	2017
3. Property, Plant and Equipment		
Office Equipment and Furniture		
Furniture and fittings owned	4,591	4,731
Accumulated depreciation - Office Equipment and Furniture	(1,032)	(2,465)
Total Office Equipment and Furniture	3,560	2,266
Total Property, Plant and Equipment	3,560	2,266

Assets are valued at historical cost less accumulated depreciation. Depreciation for twelve months to 31 December 2018 was \$496 (2017: \$411)

The New Zealand Choral Federation has not committed to any future capital expenditure.

The New Zealand Choral Federation does not own any assets that have been donated.

	2018	2017
4. Accumulated Funds		
Accumulated Funds		
Opening Balance	458,600	416,683
Accumulated surpluses or (deficits)	288,712	41,917
Total Accumulated Funds	747,312	458,600
Total Accumulated Funds	747,312	458,600

5. Commitments

There are no commitments as at 31 December 2018 (2017: Nil).

6. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2018 (2017: Nil).

7. Significant Grants and Donations with Conditions not Recorded as a Liability

The New Zealand Choral Federation does not have any significant grants or donations with conditions.

8. Goods or Services provided in kind

The New Zealand Choral Federation is reliant on significant voluntary hours provided by members annually

9. Assets used as Security on Liabilities

The New Zealand Choral Federation does not have any assets used as security on liabilities.

10. Related Parties

There are related party transactions within the NZCF to members of the Governance Board and Committees. These transactions are on terms and conditions no different from the terms and conditions of transactions in similar circumstances between parties that are not related.

11. Assets Held on Behalf of Others

The New Zealand Choral Federation does not hold assets on behalf of others.

12. Events After the Balance Date

There were no events that have occurred after balance date that would have a material impact on the Performance Report (2017: Nil).

13. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

14. Correction of Errors

There are no significant errors relating to the past periods requiring correcting.

15. Other, Employee and Administration Costs

National Administration expenses include ACC, Accountant Fees, Bank fees, CE Salary, Computer costs, Contractors' Fees, Postage, Stationery, Telephone, Travel and Website Maintenance Costs.

16. Membership Services

Membership Service expenses include eBreve Production Costs, Insurance, Membership postage costs, Membership returns to regions, and Performing Rights fees (APRA).

Statement of Financial Performance - National Office

New Zealand Choral Federation
For the year ended 31 December 2018

	NOTES	2018	2017
Income			
Membership Fees		58,741	61,723
Grants & Sponsorship received	1	276,730	248,040
Donations	1	4,976	2,892
Association of Choral Directors		10,348	44,589
The Big Sing		101,043	106,678
The Kids Sing		5,569	5,648
Books - net income		-	155
Other Income		1,915	998
Interest received		5,840	6,496
Total Income		465,162	477,219
Less Expenditure			
Association of Choral Directors		8,007	53,950
Audit Fee		3,230	2,975
Governance Board Meeting Costs		12,905	10,635
National Office	15	167,823	157,194
Membership Services	16	36,631	42,764
Regional TBS Seeding Grants		7,633	10,131
The Big Sing		155,149	120,327
The Kids Sing		2,361	3,952
Depreciation		328	224
Total Less Expenditure		394,067	402,152
Total Surplus/(Deficit)			
Total Income		465,162	477,219
Less Total Expenditure		(394,067)	(402,152)
Total Total Surplus/(Deficit)		71,095	75,067

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report.

Statement of Financial Position - National Office

New Zealand Choral Federation
For the year ended 31 December 2018

	NOTES	2018	2017
Accumulated Equity (Movements in Equity)			
Opening Balance	4	277,023	201,956
Operating Surplus (Deficit)		71,095	75,067
Total Accumulated Equity (Movements in Equity)		348,118	277,023
	NOTES	2018	2017
Current Assets			
Bank Accounts	2	144,773	218,631
Bank Term Deposit	2	92,877	89,954
Accounts Receivable		154,712	43,356
Prepayments		28,546	26,544
Total Current Assets		420,908	378,485
	NOTES	2018	2017
Non-Current Assets			
Fixed Assets	3	2,048	586
Total Non-Current Assets		2,048	586
	NOTES	2018	2017
Less Liabilities			
Accounts Payable		18,639	36,729
Income in Advance		60,000	65,000
Goods and services tax		(3,801)	319
Total Less Liabilities		74,838	102,048
	NOTES	2018	2017
Net Assets			
Total Current Assets		420,908	378,485
Total Non-Current Assets		2,048	586
Less Total Liabilities		(74,838)	(102,048)
Total Net Assets		348,118	277,023

This statement has been audited and should be read in conjunction with the notes containing accounting policies, and the auditors report