



Annual Report

New Zealand Choral Federation Inc.

For the year ended 31 December 2020

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Independent Audit Report

New Zealand Choral Federation Inc. For the year ended 31 December 2020

To the Board and Members of 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 2020.

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 2020 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 2020.
- 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 2020.

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.

Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the performance report is free from material misstatement.

Other than my capacity as auditor I have no relationship with, and am independent of New Zealand Choral Federation.

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 gives a true and fair view of the matters to which it relates 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 misstatement of the performance report, whether due to fraud or error.

In making those risk assessments, the auditor considers internal controls 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 controls.

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 the management's use of the going concern basis of accounting and, based on the audit evidence obtained, determine no 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 FCA, B Com

Campbell and Campbell Accounting Consultants, Hamilton NZ

Dated:14/4/21.....

Entity Information

New Zealand Choral Federation Inc. For the year ended 31 December 2020

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 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, 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 eight 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 2020 are:

Juliet Dreaver (Chair)

Warwick Harvey (Vice-Chair)

Toby Gee

Megan Hurnard

Michael Littlewood

Pete Rainey

David Squire

Robert Wiremu

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

The NZCF has regional outreach through ten committees, each comprising five to ten people for regional administration in Auckland, Canterbury/West Coast, East Coast, Manawatu/Whanganui, Nelson/Marlborough, 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 Association of Choral Directors (ACD) is a professional body of choir conductors, administered by NZCF and with its own committee, which makes recommendations to the NZCF Board on professional development activities.

The NZCF incorporated the company Symposium 2020 Limited on 1 June 2017 with the purpose of administering the 12th World Symposium on Choral Music in Auckland, in July 2020. Following the Symposium's cancellation in March 2020 due to the Covid-19 pandemic, the company is to be retained and re-named Choir24 for the purpose of running the World Choir Games in 2024.

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.

The NZCF has a multi-year contract for services with the Ministry of Youth Development to deliver leadership and community participation opportunities for young people, through The Big Sing.

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

PO Box 12252, Chartwell Square, Hamilton

Postal Address

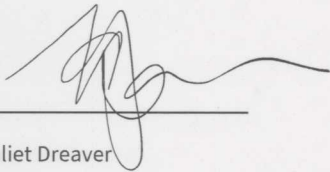
PO Box 188, Wellington 6140, New Zealand

Approval of Financial Report

**New Zealand Choral Federation Inc.
For the year ended 31 December 2020**

The Governance Board is pleased to present the approved financial report of New Zealand Choral Federation for year ended 31 December 2020.

APPROVED



Juliet Dreaver

Chair - Governance Board

Date: *14 April 2021*

Statement of Service Performance

New Zealand Choral Federation Inc.
For the year ended 31 December 2020

Vision

New Zealand as a singing nation

Mission

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

Description of Outcomes

- Choirs and choral singers are supported through the Covid-19 pandemic with advice on health and safety in relation to choral singing, as well as funding advice to choirs
- Choral professionals in New Zealand improve their skills and develop leadership through access to NZCF's workshops & masterclasses - specifically Fine Tuning and Giving Direction – and ACD (Association of Choral Directors) webinars
- Excellence and achievement is stimulated amongst primary and secondary school choirs, via NZCF's live festivals (The Kids Sing, The Mini Sing and SingFest) and online choral opportunities (The Virtual Sing, The Online Sing and The Kids Online Singalong)
- 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
- Choral music is presented in the wider context of the arts and education in New Zealand through collaboration with other organisations, such as MENZA (Music Education New Zealand Aotearoa) and the Institute of Registered Music Teachers
- New Zealand composers have their works performed in public and young composers are encouraged via NZCF-SOUNZ Composition Award.

Description of Outputs

Despite the challenges and restrictions of the pandemic, NZCF's activities and services in 2020 included:

- **THE KIDS SING** – primary and intermediate schools choral festivals in 4 regions: Waikato/Bay of Plenty, Wellington, Hawkes Bay and Manawatu/Whanganui.
- **THE MINI SING** – a non-competitive choral festival for secondary schools in the Wellington region. Choirs from 6 schools took part.
- **SINGFEST** – community and chamber choir festivals in 4 regions: Otago, Southland, Canterbury/West Coast and Manawatu/Whanganui.
- **FINE TUNING** – choral workshops for Big Sing choirs and their conductors in 6 high schools in Christchurch, Blenheim and Motueka.
- **YOUTH OUTREACH WORKSHOPS** – choral workshops for secondary school choirs that do not usually (or often) participate in The Big Sing, held in Whangarei, Wanaka, Greymouth and Hastings.
- **ONLINE/VIRTUAL CHOIR PROJECTS** – three projects offering online choral opportunities for primary and secondary choirs/singers: The Virtual Sing (secondary school students), The Online Sing (secondary school choirs), The Kids Online Singalong (primary/intermediate choirs). All three projects were offered nationally.
- **NZCF DIGITAL AND SOCIAL MEDIA** – webinars for choral conductors via the ACD Facebook page; monthly *eBreve* newsletters; news, events listings, educational resources, advertising, online profiles for choirs on NZCF website; regular news posts on NZCF Facebook page.
- **NZCF MEMBER SERVICES** – APRA licence and insurance policies for choirs, ACD webinars with international and national presenters; Covid-specific webinars with Professor Michael Baker (resulting in a set of Guidelines for Rehearsals in each alert level) and with Creative NZ Advisors on funding opportunities.

Statement of Cash Flows

New Zealand Choral Federation Inc.
For the year ended 31 December 2020

	NOTES	2020	2019
Cash Flows from Operating Activities			
Donations, fundraising and other similar receipts			
Grants		320,701	780,658
Donations		2,500	19,350
Sponsorship		-	30,000
Total Donations, fundraising and other similar receipts		323,201	830,008
Fees, subscriptions and other receipts from members			
Subscriptions from Members		64,724	61,023
Total Fees, subscriptions and other receipts from members		64,724	61,023
Receipts from events and services			
Advertising		928	2,916
Books/Resource Sales		132	457
Association of Choral Directors		11,585	39,577
Digital Initiatives		2,252	-
Regional Projects		51	11,881
Sing Fest		2,230	1,053
The Big Sing		4,511	203,051
The Kids Sing		5,851	48,031
Workshops		125	15,134
Cadenza		537	19,951
Symposium 2020 Ltd	17	(371,964)	372,519
Total Receipts from events and services		(343,762)	714,570
Interest received			
Interest		6,045	8,909
Total Interest received		6,045	8,909
Cash receipts from other operating activities			
GST		61,039	29,042
Payments to suppliers and employees			
Administration		(225,423)	(258,527)
Association of Choral Directors		(7,040)	(69,342)
Digital Initiatives		(18,232)	-
Membership Services		(30,007)	(26,518)
Regional Projects		(815)	(30,300)
Sing Fest		(3,864)	(4,053)
The Big Sing		(65,286)	(403,845)
The Kids Sing		(5,573)	(42,429)
Workshops		130	(15,390)
Symposium 2020 Ltd	17	(170,457)	(313,319)
Youth Outreach		(2,555)	-
Total Payments to suppliers and employees		(529,121)	(1,163,723)

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



	NOTES	2020	2019
Grant and Donations made		(11,657)	(22,954)
Total Cash Flows from Operating Activities		(429,531)	456,874
Cash Flows from Investing Activities			
Receipts from sale of property, plant and equipment		216	344
Payment for property, plant and equipment		(1,092)	(3,462)
Payments for investments	2	(207,422)	(13,156)
Total Cash Flows from Investing Activities		(208,298)	(16,273)
Cash Flows from Financing Activities			
Cash Flows from Other Investing and Financing Activities		84,415	88,907
Total Cash Flows from Financing Activities		84,415	88,907
Net Increase/ (Decrease) in Cash		(553,414)	529,508
Cash Balances			
Cash and cash equivalents at beginning of period		1,060,999	531,491
Cash and cash equivalents at end of period		507,585	1,060,999
Net change in cash for period		(553,414)	529,508

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 Inc.
For the year ended 31 December 2020

	NOTES	2020	2019
Revenue			
Donations, fundraising and other similar revenue			
Donations received	1	2,500	19,350
Grants	1	366,251	740,658
Sponsorship	1	-	17,000
Total Donations, fundraising and other similar revenue		368,751	777,008
Fees, subscriptions and other revenue from members			
Subscription from Members		64,816	61,023
Total Fees, subscriptions and other revenue from members		64,816	61,023
Revenue from events and services			
Advertising		617	2,571
Association of Choral Directors		11,659	39,577
Book/Resource Sales		132	457
Digital Initiatives		2,252	-
Regional Projects		51	11,881
Sing Fest		2,194	1,053
The Big Sing		3,643	220,890
The Kids Sing		5,316	47,791
Workshops		125	15,134
Symposium 2020 Ltd	17	(10,500)	11,054
Total Revenue from events and services		15,490	350,408
Interest, dividends and other investment revenue			
Interest		11,037	8,909
Total Interest, dividends and other investment revenue		11,037	8,909
Total Revenue		460,093	1,197,346
Expenses			
Volunteer related costs			
Governance Board Meeting Costs		4,237	17,683
National Advisory Committee Meeting Costs		118	9,027
Total Volunteer related costs		4,355	26,710
Costs related to providing goods or service			
Association of Choral Directors		7,354	68,792
Membership Services	16	32,594	27,739
Digital Initiatives		32,532	-
Regional Projects		1,685	33,895
Sing Fest		4,051	4,053
The Big Sing		23,741	402,855
The Kids Sing		5,700	42,329
Workshops		(250)	15,390

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



	NOTES	2020	2019
Youth Outreach		2,555	-
Symposium 2020 Ltd	17	164,890	329,519
Total Costs related to providing goods or service		274,852	924,571
Grants and donations made			
Grants and Donations made (Including TBS Seeding Grant to regions)		11,657	22,954
Total Grants and donations made		11,657	22,954
Other, Employee and Administration expenses			
Audit fees		3,995	3,613
Depreciation		2,126	1,520
Interest and finance charges		-	-
Administration - Regional		6,162	8,739
Administration - National	15	239,049	206,815
Total Other, Employee and Administration expenses		251,332	220,687
Total Expenses		542,197	1,194,921
Surplus/(Deficit) for the Year		(82,104)	2,425

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 Inc.
As at 31 December 2020

	NOTES	31 DEC 2020	31 DEC 2019
Assets			
Current Assets			
Bank accounts and cash	2	507,585	1,060,999
Accounts Receivable		1,113	79,930
Prepayments		539,665	29,879
Term Deposits	2	355,970	142,187
Total Current Assets		1,404,334	1,312,995
Non-Current Assets			
Property, Plant and Equipment	3	3,907	5,157
Total Non-Current Assets		3,907	5,157
Total Assets		1,408,241	1,318,152
Liabilities			
Current Liabilities			
Accounts Payable		78,595	63,231
Income in advance		594,950	484,646
Goods and services tax		66,832	20,187
Other current liabilities		231	351
Total Current Liabilities		740,608	568,415
Total Liabilities		740,608	568,415
Total Assets less Total Liabilities (Net Assets)		667,633	749,737
Accumulated Funds			
Current year earnings		(82,104)	2,425
Accumulated surpluses or (deficits)	4	749,737	747,312
Total Accumulated Funds		667,633	749,737

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 Inc. For the year ended 31 December 2020

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 Society 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 Inc.
For the year ended 31 December 2020

2020 2019

1. Donations, Grants, and Sponsorship Received

Donations Received

ACD	680	125
General	1,820	11,125
The Big Sing	-	8,100
Total Donations Received	2,500	19,350

Grants Received

Regional Grants Received

All Regions - NZCF National Membership return	11,233	10,870
All Regions - NZCF National TBS Seeding Grant	259	12,526
All Regions - NZCF National Others	-	6,750
Auckland - Lion Foundation	-	8,000
Canterbury - Christchurch City Council	-	10,000
Canterbury - Elizabeth Ball Charitable Trust	-	7,000
Canterbury - Four Winds	-	1,158
Canterbury - Pub Charity	-	1,720
East Coast - First Light	-	1,500
Manawatu/Wanganui - Eastern & Central Community Trust Grant	-	1,900
Manawatu/Whanganui - Margaret Watt Children's Trust	450	700
Manawatu/Whanganui - Palmerston North City Council Creative Communities	500	-
Otago - Bendigo Valley Foundation	-	3,000
Taranaki - TSB Community Trust	1,500	1,600
Waikato/Bay of Plenty - Lion Foundation	-	2,277
Waikato/Bay of Plenty - Rotorua Energy Charitable Trust	-	5,000
Waikato/Bay of Plenty - Taupo District Council	-	1,380
Waikato/Bay of Plenty - Thames/Coromandel District Council	-	1,500
Waikato/Bay of Plenty - The Southern Trust	-	9,000
Waikato/Bay of Plenty - Trust Waikato	-	1,000
Wellington - Four Winds Foundation	-	3,500
Wellington - Lion Foundation	-	4,000
Wellington - Pelorus Trust	-	2,000
Wellington - Pub Charity	-	3,500
Wellington - Wellington Community Trust	-	6,000
Total Regional Grants Received	13,942	105,881

National Grants Received

Alpine Energy Limited	-	3,000
Creative New Zealand	223,000	169,088
Four Winds Foundation	-	2,200
Lion Foundation	-	5,000
Ministry of Youth Development (Big Sing)	82,250	60,000
NZ Community Trusts	-	5,000

	2020	2019
Otago Community Trust	-	9,500
Pub Charity	-	4,489
Rotorua Energy Community Trust	-	5,000
Southern Trust	-	6,500
Winz - Wage Subsidy	14,059	-
Total National Grants Received	319,309	269,777
Symposium 2020 Limited Grants Received (& Refunded)		
Auckland Unlimited (formally Auckland Tourism Events and Economic Development)	-	120,000
Creative New Zealand	-	75,000
Foundation North	(17,000)	20,000
New Zealand Major Events	50,000	150,000
Total Symposium 2020 Limited Grants Received (& Refunded)	33,000	365,000
Total Grants Received	366,251	740,658
Sponsorship Received		
Associated Board of the Royal Schools of Music (Big Sing)	-	2,000
Tour Time Sponsorship (Big Sing and Fine Tuning)	-	15,000
Total Sponsorship Received	-	17,000
Total Donations, Grants, and Sponsorship Received	368,750	777,008
	2020	2019

2. Analysis of Cash & Term Deposits

Bank accounts and cash

Auckland Bank 72 Account	23,502	23,101
Auckland Bank 78 Savings	15,587	15,320
Auckland Bank 80 Account	13,777	13,627
Auckland Bank 00 Account	28,306	29,770
National BNZ ACD	201	201
National BNZ Expense Account	12,195	4,123
National BNZ Non Profit A/c	20,871	18,251
National BNZ Rapid Save	89,668	98,940
National BNZ RWC Savings	16,610	605
National BNZ Sing Aotearoa	503	502
Canterbury Westpac	14,251	9,294
East Coast ANZ Current Account	4,919	5,092
Manawatu - Wanganui RaboSave	1,633	2,502
Manawatu - Wanganui TBS Rabo S	570	318
Manawatu - Wanganui Main	48	272
Manawatu - Wanganui Westpac 02 Account	62	7
Nelson Marlborough - ANZ	9,908	-
Nelson Marlborough Kiwibank	-	2,152
Otago Finale Account	3,801	3,801
Otago Westpac Main	7,400	7,034
Southland Bonus Saver	6,344	6,342

	2020	2019
Southland Chq Account	4,096	3,432
Symposium 2020 Everyday	171,395	254,510
Symposium 2020 On-Call Account	17	497,054
Taranaki TSB Account	12,327	11,037
TBS Northland	608	602
Waikato / BOP Savings	3,033	3,031
Waikato / BOP Westpac	3,486	2,656
Waikato / BOP TBS Account	633	1,618
Wellington 00 Account	11,683	8,098
Wellington Savings	16,977	16,637
Wellington 02 TBS Account	13,176	21,071
Total Bank accounts and cash	507,585	1,060,999
Term Deposits & Investments		
Manawatu Rabo Term Deposits	32,713	27,205
East Coast ANZ Term Deposit	10,423	10,164
East Coast NZCU Term Investment	3,789	3,690
National : BNZ Term Deposit	304,046	96,128
Taranaki TSB Term Deposit	5,000	5,000
Total Term Deposits & Investments	355,970	142,187

NZCF National Term Deposit

NZCF National reinvested \$99,405 with the Bank of New Zealand on 28 March 2020 at 2.4% (maturing 28 March 2021), and further invested an additional \$200,000 with the Bank of New Zealand on 21 May 2020 at 2.30% (maturing 15 February 2021)

	2020	2019
3. Property, Plant and Equipment		
Office Equipment and Furniture		
Furniture and fittings owned	8,778	7,902
Accumulated depreciation - Office Equipment and Furniture	(4,871)	(2,745)
Total Office Equipment and Furniture	3,907	5,157
Total Property, Plant and Equipment	3,907	5,157

Assets are valued at historical cost less accumulated depreciation.

Depreciation for twelve months to 31 December 2020 was \$2,126 (2019: \$1,520)

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.

	2020	2019
4. Accumulated Funds		
Accumulated Funds		
Opening Balance	749,737	747,312

	2020	2019
Accumulated surpluses or (deficits)	(82,104)	2,425
Total Accumulated Funds	667,633	749,737
Total Accumulated Funds	667,633	749,737

5. Commitments

There are no commitments as at 31 December 2020 (2019: Nil).

6. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2020 (2019: 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 for 2020 (2019: In March 2020 as a result of the Coronavirus (Covid-19) pandemic and government ban on gatherings of 100 or more, the 12th World Symposium on Choral Music planned for July 2020 was cancelled. The Big Sing and associated events were also cancelled for 2020. Other NZCF activities are being revised in light government policy and continued status updates of Coronavirus pandemic).

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. However, due to some changes in accounting treatment some revenue comparatives have been recategorised to align with the change.

15. Other, Employee and Administration Costs

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



16. Membership Services

Membership Service expenses include Communications, Publications, Insurance, Membership postage costs, Membership returns to regions, and Performing Rights fees (APRA).

17. Symposium 2020 Limited

The period ending 31 December 2020 concludes the World Symposium on Choral Music project and all accounting for the Symposium has been captured in this and prior financial years. From 2021 forward the financial reporting will exclusively be World Choir Games 2024 transactions, including the recognition of income in advance (Auckland Unlimited grant) and prepayment (license fee) in the 31 December 2020 year which relate to the World Choir Games 2024. For more specific details of Symposium 2020 Limited please refer to the subsidiaries audited annual accounts

The New Zealand Choral Federation has, after balance date, agreed to change the name of Symposium 2020 Limited to Chor 2024 Limited and its constitution to better reflect the company's new role.

Statement of Financial Performance - National Office

New Zealand Choral Federation Inc.
For the year ended 31 December 2020

	NOTES	2020	2019
Income			
Membership Fees		64,816	61,023
Grants & Sponsorship received	1	319,309	286,776
Donations	1	1,890	10,700
Association of Choral Directors		9,626	39,577
The Big Sing		1,121	93,511
Cadenza		-	20,488
Digital Initiatives		2,252	-
The Kids Sing		(143)	7,023
Books - net income		132	457
Other Income		617	2,258
Interest received		8,673	5,441
Total Income		408,293	527,254

	NOTES	2020	2019
Less Expenditure			
Association of Choral Directors		4,268	66,948
Audit Fee		3,995	3,613
Cadenza		3,925	63,964
Digital Initiatives		32,532	-
Governance Board Costs		4,355	21,682
Membership Services	16	45,442	41,969
National Office	15	239,099	206,814
Regional TBS Seeding Grants		258	6,424
The Big Sing		16,183	168,326
The Kids Sing		1,108	7,442
Youth Outreach		2,555	-
Depreciation		1,990	1,369
Total Less Expenditure		355,710	588,551

	NOTES	2020	2019
Total Surplus/(Deficit)			
Total Income		408,293	527,254
Less Total Expenditure		(355,710)	(588,553)
Total Total Surplus/(Deficit)		52,583	(61,299)

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 Inc.
For the year ended 31 December 2020

	NOTES	2020	2019
Accumulated Equity (Movements in Equity)			
Opening Balance	4	286,820	348,118
Operating Surplus (Deficit)		52,582	(61,298)
Total Accumulated Equity (Movements in Equity)		339,402	286,820
	NOTES	2020	2019
Current Assets			
Bank Accounts	2	140,048	122,622
Bank Term Deposit	2	304,046	96,128
Accounts Receivable		190	136,207
Prepayments		35,517	29,527
Total Current Assets		479,801	384,484
	NOTES	2020	2019
Non-Current Assets			
Fixed Assets	3	2,683	3,797
Total Non-Current Assets		2,683	3,797
	NOTES	2020	2019
Less Liabilities			
Accounts Payable		66,671	43,523
Income in Advance		83,250	62,250
Goods and services tax		(6,839)	(4,312)
Total Less Liabilities		143,082	101,461
	NOTES	2020	2019
Net Assets			
Total Current Assets		479,801	384,484
Total Non-Current Assets		2,683	3,797
Less Total Liabilities		(143,082)	(101,461)
Total Net Assets		339,402	286,820

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