

**The National Male Choir of New Zealand Inc**

**Financial Report**  
**For the Year Ended**  
**30 June 2020**

**The National Male Choir of New Zealand Inc**  
**Financial Report**  
**for the Year Ended 30 June 2020**

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**The National Male Choir of New Zealand Inc**  
**Accountant's Compilation Report**  
**For the Year Ended 30 June 2020**

Compilation Report to The National Male Choir of New Zealand Inc

**Scope:**

On the basis of information you provided we have compiled, in accordance with "Service Engagement Standard No.2: Compilation of Financial Information", the financial statements of The National Male Choir of New Zealand Inc for the period ended 30 June 2020 as set out in the following pages. These have been prepared in accordance with the basis of accounting described in Note 1 to the financial statements.

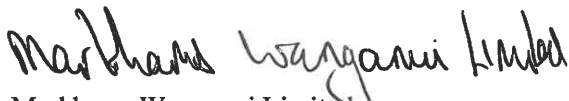
**Responsibilities:**

You are solely responsible for the information contained in the financial statements and have determined that the basis of accounting used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. Neither we nor any of our employees accept any responsibility for the information from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of and for your purposes only, and neither we nor any of our employees accept any responsibility on any grounds whatsoever, including liability of negligence, to any other person.

**No audit or review engagement undertaken:**

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you have provided. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.



Markhams Wanganui Limited  
Chartered Accountants  
Wanganui

5 August 2020

**The National Male Choir of New Zealand Inc**  
**Entity Information**  
**For the Year Ended 30 June 2020**

**Legal Name**

The National Male Choir of New Zealand Incorporated

**Entity Type & Legal Basis**

The National Male Choir of New Zealand is an Incorporated Society and is a registered charity under the Charitable Trust Act 1957.

**Registration Number**

Charities Commission Registration number is CC39247

**Mission Statement**

The National Male Choir of New Zealand has an interest in fostering and maintaining an enthusiasm for male singing and aims to show how this can be a rewarding, enjoyable and creative activity. It aims to celebrate the beauty of singing and of our unique New Zealand choral music with communities through several regional concerts a year. It also tours internationally with every 5 years a tour of the northern hemisphere and every 2-3 years throughout Asia/Australasia. These tours aim to promote the Choir, lift it's standards of performance, improve its profile, attract new members, and provide members and their partners with a fun and memorable experience.

**Entity Structure**

The National Male Choir of New Zealand is a Not-for-Profit organisation governed by an elected Committee. Their constitution specifies the Committee be comprised of the following executive officer positions: President, Secretary and Treasurer. The current Committee is as follows:

**Patron:**

Patrick Power ONZM, MMus Hons

**President:**

John Botting

**Vice President:**

Tony Ross

**Secretary:**

Royce Dewe

**Treasurer:**

Warwyck Dewe

**The National Male Choir of New Zealand Inc**  
**Entity Information**  
**For the Year Ended 30 June 2020**

**North Island Representative**

Philip Grey

**South Island Representative**

Taffy Davies

**Committee:**

Maurice Smith  
Brian Patchett

**Main Source of Cash & Resources**

The Male Choir of New Zealand relies on Subscriptions as well as Donations to fund its day to day activities. When required they apply for grants & donations from other charitable organisations.

**Main method used to raise funds**

The Male Choir of New Zealand raises funds from Subscriptions, Donations and Concerts each year. It also applies for grants and donations from other charitable organisations within New Zealand when required for specific items.

**Contact Details:**

**Postal Address:**

193 Great North Road  
Otamatea  
Whanganui 4501

**Phone:**

021-150-1423

**Email:**

secretary@nzmalechoir.co.nz

**Website:**

www.nationalmalechoir.co.nz

**The National Male Choir of New Zealand Inc**  
**Entity Information**  
**For the Year Ended 30 June 2020**

**Accountants**

Markhams Wanganui Limited  
249 Wicksteed Street  
Whanganui

**Bankers**

Westpac New Zealand Limited  
116 Victoria Avenue  
Whanganui

**The National Male Choir of New Zealand Inc**  
**Statement of Service Performance**  
**For the Year Ended 30 June 2020**

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**Outcomes:**

- \* Develop an auditioned male choir that aspires to the highest standards of excellence in practice and performance.
- \* Promote and support male choral singing, and worthwhile civic or charitable causes in cooperation with local choirs.
- \* Is a sustainable business entity.
- \* To challenge and grow the talent and musicianship of its choristers. Support New Zealand emerging youth vocal and instrumental artists.
- \* Is a welcoming, rewarding, fun and innovative organisation.
- \* Attain and maintain an outstanding standard and reputation that will continue to attract suitable new members.

**2020 Outputs:**

- \* Undertook 13 regional rehearsals throughout the North & South Islands. Guests were invited who had expressed an interest in joining the choir. Rehearsals in April & May 2020 were cancelled due to the Covid-19 pandemic.

- \* Welcomed 13 new members.

- \* The following concerts were held during the year:

New Plymouth - Taranaki Festival where we partnered with Whanganui MVC, Taranaki Male Choir and Male Voices Waikato.

Nelson - Gala concert for the choir's 20th Anniversary celebrations. Partnered with Nelson Male Voice Choir and guest artists Allison Cormack (soprano) and Douglas Couchman (cornet).

Nelson - sang in the choral eucharist in Nelson Cathedral.

Napier - Art Deco, where we partnered with local 'a cappella' choir Cantare.

**The National Male Choir of New Zealand Inc**  
**Statement of Service Performance**  
**For the Year Ended 30 June 2020**

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**2019 Outputs:**

\* Undertook 19 regional rehearsals throughout the North Island and South Island where guests were invited that had expressed an interest in joining the choir.

\* Welcomed 1 new member:

\* The following concerts were performed this year:

Gisborne - partnering with the Gisborne Choral

Auckland - Armistice Concert with NZ Navy Band at Holy Trinity Cathedral, Parnell.

Napier - Art Deco, partnered with local Choir Cantare

Napier - Sang in the Mass at Saint Patricks Catholic Church

Taupo - Concert partnering with Taupo Choral



**The National Male Choir of New Zealand Inc**  
**Statement of Financial Performance**  
**For the Year Ended 30 June 2020**

	<u>Jun 2020</u>	<u>Jun 2019</u>
	\$	\$
<b><u>Operating Revenue (Note 11)</u></b>		
Donations, Fundraising & Other Similar Revenue	17,277	4,535
Fees, Subscriptions & Other Revenue from Members	26,605	26,029
Revenue from Providing Goods & Services	47,351	11,840
Interest, Dividends & Other Investment Revenue	16	26
	91,249	42,430
<b><u>Less Operating Expenses (Note 12)</u></b>		
Costs related to providing Goods & Services	78,380	51,203
Other Expenses	1,658	1,529
Depreciation for Period	452	637
	80,490	53,369
<b><u>Net Operating Surplus for Period</u></b>	<b>10,759</b>	<b>(10,939)</b>

*Note: This Statement must be read in conjunction with the accompanying Notes and the Accountant's Compilation Report. No Audit or Review has been performed.*

# **The National Male Choir of New Zealand Inc**

## **Statement of Movements in Equity**

### **For the Year Ended 30 June 2020**

	<u>Jun 2020</u>	<u>Jun 2019</u>
	\$	\$
<b><u>Members Equity</u></b>		
Balance at 1 July 2019	11,346	22,285
Net Surplus for Period	<u>10,759</u>	<u>(10,939)</u>
Balance at 30 June 2020	<u><u>\$22,105</u></u>	<u><u>\$11,346</u></u>

*Note: This Statement must be read in conjunction with the accompanying Notes and the Accountant's Compilation Report. No Audit or Review has been performed.*

# The National Male Choir of New Zealand Inc

## Statement of Financial Position

As at 30 June 2020

	<u>Jun 2020</u>	<u>Jun 2019</u>
	\$	\$
<b><u>Current Assets</u></b>		
Debtors & Prepayments (Note 13)	2,356	5,198
Bank Accounts & Cash (Note 14)	55,409	34,824
Stock on Hand (Note 15)	2,838	2,955
	<u>60,603</u>	<u>42,977</u>
<b><u>Non Current Assets</u></b>		
<b><u>Fixed Assets</u></b>		
Plant & Equipment	<u>1,250</u>	<u>1,702</u>
<b>Total Assets</b>	<b>61,853</b>	<b>44,679</b>
<b><u>Less Liabilities</u></b>		
<b><u>Current Liabilities</u></b>		
Creditors & Accrued Expenses (Note 16)	767	20,104
Unused Community Grants (Note 18)	-	8,000
Tour Deposits (Note 20)	<u>38,981</u>	<u>4,154</u>
	39,748	32,258
<b><u>Non Current Liabilities - Unsecured</u></b>		
Loans - Members (Note 19)	-	1,075
Less Current Portion	<u>-</u>	<u>-</u>
	<u>-</u>	<u>1,075</u>
<b>Total Net Assets</b>	<b><u>\$22,105</u></b>	<b><u>\$11,346</u></b>
Represented by:		
<b><u>Equity</u></b>		
Members Equity	<u>22,105</u>	<u>11,346</u>
	<u>\$22,105</u>	<u>\$11,346</u>

Signed:

Date:

Signed:

Date:

*Note: This Statement must be read in conjunction with the accompanying Notes and the Accountant's Compilation Report. No Audit or Review has been performed.*

**The National Male Choir of New Zealand Inc**  
**Schedule of Fixed Assets and Depreciation**  
**For the Year Ended 30 June 2020**

Asset	Cost Price	Book Value 01/07/2019	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation --- Mth Rate	\$	Accum Deprec 30/06/2020	Book Value 30/06/2020	
<b><u>Plant &amp; Equipment</u></b>										
HP Notebook Computer	388	105				12	50.0% DV	53	336	52
Yamaha Keyboard, Amplifier, Stands, Carrybags etc	2323	1597				12	25.0% DV	399	1125	1198
	2711	1702						452	1461	1250
<b><u>Total</u></b>	<b><u>2711</u></b>	<b><u>1702</u></b>						<b><u>452</u></b>	<b><u>1461</u></b>	<b><u>1250</u></b>

*Note: This Statement must be read in conjunction with the accompanying Notes and the Accountant's Compilation Report. No Audit or Review has been performed.*

# **The National Male Choir of New Zealand Inc**

## **Cashflow Statement**

**For the Year Ended 30 June 2020**

	<u>Jun-20</u>	<u>Jun-19</u>
	\$	\$
<b><u>Cash Flows from Operating Activities</u></b>		
Cash was provided from:		
Donations, Fundraising & Other Similar Receipts	9,277	9,785
Fees, Subscriptions & Other Receipts from Members	26,605	26,029
Receipts from Providing Goods & Services	47,350	11,840
Interest, Dividends & Other Investment Receipts	16	26
Goods & Services Tax	-	-
	<u>83,247</u>	<u>47,680</u>
Cash was applied to:		
Payments to Suppliers & Employees	97,005	38,036
Goods & Services Tax	485	1,729
	<u>97,490</u>	<u>39,765</u>
Net Cash inflow (outflow) from operating activities	<u>(14,243)</u>	<u>7,915</u>
<b><u>Cash Flows from Investing Activities</u></b>		
Cash was provided from:		
Receipts from Sale of Property, Plant & Equipment	-	-
Receipts from Tour Deposits	36,502	-
	<u>36,502</u>	<u>-</u>
Cash was applied to:		
Purchase of Property, Plant and Equipment	-	-
Payment of Tour Costs	1,675	-
	<u>1,675</u>	<u>-</u>
Net cash inflow (outflow) from investing activities	<u>34,827</u>	<u>-</u>
<b><u>Cash Flows from Financing Activities</u></b>		
Cash was provided from:		
Net increase (decrease) in cash held	<u>20,584</u>	<u>7,915</u>
Cash at Start of Year	<u>34,825</u>	<u>26,910</u>
Cash at End of Year	<u><u>55,409</u></u>	<u><u>34,825</u></u>

*Note: This Statement must be read in conjunction with the accompanying Notes and the Accountants Compilation Report. No Audit or Review has been performed.*

**The National Male Choir of New Zealand Inc**  
**Accounting Policies and Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

1. **STATEMENT OF ACCOUNTING POLICIES**

Basis of Preparation

The National Male Choir of New Zealand Inc 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 of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. The financial statements have been prepared in New Zealand Dollars (NZD) and all values have been rounded to the nearest NZD, except when otherwise indicated.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Choir and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

- i Donations, Fundraising & Other Similar Revenue
  - Donations are recognised as revenue upon receipt.
  - Grant Revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant Revenue is recognised when the conditions attached to the grant have been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to income as the conditions are fulfilled.
- ii Fees, Subscriptions & Other Revenue from Members.
  - The National Male Choir of New Zealand Inc receives revenue from its Members in the form of Subscriptions & Donations. Revenue is recognised in the period received.
- iii Revenue from Providing Goods & Services.
  - The National Male Choir of New Zealand Inc receives revenue from Concerts, CD Sales & the Community to provide enjoyment & entertainment. Revenue is recognised in the period the Goods & Services are provided.
- iv Interest, Dividends & Other Investment Income.
  - Interest Income is recognised as it accrues, using the effective interest method.

Goods and Services Tax

The financial statements have been prepared on a GST exclusive basis.

**The National Male Choir of New Zealand Inc**  
**Accounting Policies and Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

Accounts Receivable

Accounts receivable are recorded at net realisable value.

Stock on Hand

Stock on hand is stated at lower of cost, determined on a first-in, first-out basis, and net realisable value.

Bank Accounts and Cash

Bank Accounts and Cash are short term, highly liquid investments that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Income Tax

The National Male Choir of New Zealand is registered as a Charitable entity under the Charities Act 2005 and is exempt from income tax under the Income Tax Legislation.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year. However, it should be noted that the basis of presentation has changed from adopting Old GAAP (Diff Rep) for a not-for-profit Public Benefit Entity to Tier 3 Public Benefit Entity Simple Format Reporting - Accrual (Not-for-Profit) guidance issued by the External Reporting Board.

**2. AUDIT**

In accordance with clause 17 of the Choir's constitution, these financial statements have not been audited.

**3. INVENTORY COMMITMENTS**

No inventories are specifically and separately pledged as security for liabilities. Some inventories may be subject to retention of title clauses.

**4. CONTINGENT LIABILITIES**

There are no known contingent liabilities this financial year and there were no known contingent liabilities for last financial year.

**5. RELATED PARTIES**

There have been no related party transactions during this financial year. Members Loans & Debentures shown in 2019 \$1,075 were transferred to donations in this financial year.

**The National Male Choir of New Zealand Inc**  
**Accounting Policies and Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

**6. EVENTS AFTER BALANCE DATE**

On March 11, 2020, the World Health Organisation declared the outbreak of COVID-19 (a novel Coronavirus) a pandemic. Two weeks later, on 26 March, New Zealand increased its' COVID-19 alert level to level 4 and a nationwide lockdown commenced. As part of this lockdown all gatherings were restricted.

At this time the full financial impact of the COVID-19 pandemic is not able to be determined. If the Choir is unable to secure community funding or unable to hold concerts, the financial impact could be significant.

**7. CAPITAL EXPENDITURE COMMITMENTS**

There are no known Capital Commitments this financial year and there were none last financial year. (2019:NIL)

**8. ASSETS USED AS SECURITY FOR LIABILITIES**

No assets have been used as security for liabilities as at the reporting date. (2019: NIL)

**9. ASSETS HELD ON BEHALF OF OTHERS**

Funds totalling \$38,981 from previous Tours and a tour planned for 2021 were held at the report date in seperate bank accounts. (2019: \$4,154)

**10. GOING CONCERN**

The Financial Accounts have been prepared on a going concern basis.



**The National Male Choir of New Zealand Inc**  
**Accounting Policies and Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

	<u>Jun 2020</u>	<u>Jun 2019</u>
	\$	\$
<b>11. ANALYSIS OF REVENUE</b>		
The Choir's Operating Revenue is analysed as follows:		
<u>Donations, Fundraising &amp; Other Similar Receipts</u>		
Public Donations	1,277	1,785
Community Grants	16,000	2,750
	17,277	4,535
<u>Fees, Subscriptions &amp; Other Revenue from Members</u>		
Members Donations	21,455	20,815
Members Subscriptions	5,150	5,214
	26,605	26,029
<u>Revenue from Providing Goods &amp; Services</u>		
Concert Proceeds	30,564	11,840
Sponsorship	16,600	-
Apparell	187	-
	47,351	11,840
<u>Interest, Dividends &amp; Other Investment Income</u>		
Interest	16	26
	16	26
Total Operating Revenue	91,249	42,430

**12. ANALYSIS OF EXPENSES**

The Choir's Operating Expenses are analysed as follows:

<u>Costs related to Providing Goods &amp; Services</u>		
Contract Payments	24,650	22,170
Committee Expenses	3,495	2,291
Venues	3,306	6,015
Concert Costs	28,346	2,341
Marketing	3,100	3,305
Soloists	4,640	561
Music Team Costs	9,580	13,910
Uniforms	615	(9)
Website Expenses	648	619
	78,380	51,203
<u>Other Expenses</u>		
Accountancy Fees	1,658	1,529
	1,658	1,529
Depreciation for Period	452	637
Total Operating Expenses	80,490	53,369

**The National Male Choir of New Zealand Inc**  
**Accounting Policies and Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

	<u>Jun 2020</u>	<u>Jun 2019</u>
	\$	\$
<b>13. DEBTORS &amp; PREPAYMENTS</b>		
Debtors & Prepayments is made up of the following:		
Accounts Receivable	1,850	4,219
Goods & Services Tax	<u>506</u>	<u>979</u>
	<u><u>2,356</u></u>	<u><u>5,198</u></u>
<b>14. BANK ACCOUNTS AND CASH</b>		
The Choir currently operates the following bank accounts:		
Westpac New Zealand Limited - Everyday Account	16,348	30,590
Westpac New Zealand Limited - Tour Account	38,383	3,556
Kiwibank Limited - Tour Account	<u>678</u>	<u>678</u>
	<u><u>55,409</u></u>	<u><u>34,824</u></u>
<b>15. STOCK ON HAND</b>		
The Choir has a stock of Uniform Items which are sold or loaned to members.		
Stock on Hand	<u>2,838</u>	<u>2,955</u>
	<u><u>2,838</u></u>	<u><u>2,955</u></u>
<b>16. CREDITORS &amp; ACCRUED EXPENSES</b>		
Creditors & Accrued Expenses is made up of the following:		
Accounts Payable	<u>767</u>	<u>20,104</u>
	<u><u>767</u></u>	<u><u>20,104</u></u>
<b>17. COMMUNITY GRANTS RECEIVED</b>		
The following Community Grants were gratefully received during the year:		
Lion Foundation	8,000	2,750
Southern Trust	8,000	-
	<u>16,000</u>	<u>2,750</u>

**The National Male Choir of New Zealand Inc**  
**Accounting Policies and Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

	<u>Jun 2020</u>	<u>Jun 2019</u>
	\$	\$
18. <b>UNUSED COMMUNITY GRANTS</b>		

The following Community Grants were received in advance:

Lion Foundation	-	8,000
	-	8,000
	-	8,000

19. **LOANS - MEMBERS (UNSECURED)**

Loans from members are unsecured with no fixed term for repayment and no interest payable.

Total Members Loans	-	1,075
	-	1,075
	-	1,075

20. **TOUR DEPOSITS AND EXPENSES**

These funds were held in Trust, in separate bank accounts. The amount represents unspent monies from previous Tours and is being held for a planned tour in 2021.

**Tour Funds**

Balance carried forward	4,154	4,193
Members Deposits	35,000	-
Fundraising	1,492	-
Interest Received	10	-
Expenses	(1,675)	(39)
Total Deposits Held	38,981	4,154