

# Performance Report

Wellington Regional Orchestra Foundation Inc  
For the year ended 31 December 2024



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# Entity Information

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

### Legal Name of Entity

Wellington Regional Orchestra Foundation Inc

### Other Name of Entity

Orchestra Wellington (trading name)

### Entity Type and Legal Basis

Incorporated Society and Registered Charity

### Registration Number

CC23685

### Entity's Purpose or Mission

The primary function of Orchestra Wellington is to:

1. Provide essential orchestral “infrastructure” for Wellington, particularly by providing orchestral services to opera, ballet, choirs and other activities requiring live orchestral accompaniment.
2. Maximise community access to orchestral music as widely as possible, including through:
  - a programme of affordable self-presented concerts;
  - community based outreach through orchestral music, such as the Music to Schools and family programmes, and support for local Sistema initiatives.

### Entity Structure

Orchestra Wellington is governed by the Board of Directors and has a small administrative team of 7 people (4.75 FTE) led by the General Manager. The Music Director and Concertmaster are contract positions, and all other musicians are employed as casual employees.

### Main Sources of Entity's Cash and Resources

Orchestra Wellington receives core funding from Creative New Zealand and the Wellington City Council, and raises further funds from trusts, foundations, sponsors and individual donors.

### Main Methods Used by Entity to Raise Funds

Orchestra Wellington has a dedicated sponsorship manager (0.5 FTE) to raise funds through grant applications, donation campaigns, and relationships with corporate sponsors.

### Entity's Reliance on Volunteers and Donated Goods or Services

Orchestra Wellington does not rely to a great extent on volunteers with the exception of the Board of Directors who are all volunteers.

### Physical Address

Level 3, 35 Victoria Street. Wellington, 6011

Entity Information

**Postal Address**

PO Box 11-977, Wellington, New Zealand, 6142

**Additional Information**

Phone: 04 801 7810

Website: [www.orchestrawellington.co.nz](http://www.orchestrawellington.co.nz)

# Approval of Financial Report

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

The Directors are pleased to present the approved financial report including the historical financial statements of Wellington Regional Orchestra Foundation Inc for year ended 31 December 2024.

APPROVED

  
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Chairperson

Name RAY AHIPENE-MERCER

Date 24.4.25

  
\_\_\_\_\_

Board Member

Name ELEGANCE WARD

Date 24.4.25

# Statement of Service Performance

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

### Description of Entity's Outcomes

Orchestra Wellington is committed to being the most accessible orchestra in the country. We perform the most inspiring works in the Orchestral repertoire while removing as many barriers to attendance as we can. We take music out of the concert hall and into the community, developing an exciting and engaging programme of events which give people pride in who they are and where they live. We create pathways for the musicians of tomorrow, particularly those from diverse backgrounds. We are core cultural infrastructure for the Wellington region: we employ 150+ musicians each year, providing them with challenging and rewarding work. We enhance the performances of our partners.

	2024	2023
<b>Description and Quantification of the Entity's Outputs</b>		
Audience members experience the thrill of a live Orchestra Wellington performance at the Michael Fowler Centre in Wellington	10,635	12,773
Audience members experience the thrill of a live orchestral performance at the ballet and the opera	11,409	15,800
Wellingtonians experience orchestral music at free and low-cost shows for the whole family	4,495	18,480
Children from low-decile schools experience quality live music in their schools	4,165	3,965
Children from low-decile schools receive free music lessons (in-school and holiday programme)	502	505

### Additional Information: Feedback

"To have three of our young musicians picked for Orchestra Wellington scholarships is a well-earned testimony to the hard work of our tutors, the tamariki and, of course, their whānau. At Arohanui Strings, we practice 'radical inclusion', meaning that any child who wants to play classical music should have that opportunity, and so reap the social and educational benefits from learning to play in harmony with others. With Orchestra Wellington's support, Arohanui Strings continues to ensure that a musical education is a child's right, not a privilege. It's not our aim to produce top musicians, but we are delighted that we often do, and Ryo, Nina and Nadine are the latest!" **Stephanie McLean, Chair of Arohanui Strings**

"Thank you for bringing this wonderful programme to life. People around me were commenting on "works I've never heard before", the freshness and strength. Such noise, filling the auditorium "a wall of sound". If it could be on repeat I would be playing it right now, but then you had to be right there. Jian Liu, just wonderful - I've seen him before but wow that was out of the park. I'll stop raving now." **Rhonda, Subscriber**

"Orchestra Wellington, under the directorship of Marc Taddei, continues to bring off presentations whose initiative, innovation and execution continue to engage, astonish and delight audiences, as with the band's latest endeavour "The Jazz Age." **Middle C, review**

"Thank you for showing me the harp. I love all of it!." **7-year-old attendee at Island Bay Community Centre**

"A huge thank you to Orchestra Wellington for your ongoing partnership, WOF continues to grow with your support, especially the fantastic tutors being involved throughout the day and leading the sectionals. The students feel inspired and build their confidence as they get the opportunity to play alongside professionals." **Joanna, Wellington Orchestra's Festival**

"Using music to share an idea or story is something we often explore in our music sessions. The Year 4's this year have studied "Peter and the Wolf "and recreated sounds to match the story "The seven kites of Matariki". It was lovely to have this idea presented to us today. We loved the mix of beautiful pieces amongst the fun and the inclusion of familiar instruments such as the recorder and guitar. A wonderful performance - thank you so much for thinking of us. We would love to have you visit again." **Suzanne, Teacher Eastern Hutt School**

# Statement of Financial Performance

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

	NOTES	2024	2023
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	962,047	1,060,014
Revenue from providing goods or services	1	926,854	903,114
Interest, dividends and other investment revenue	1	51,461	42,017
<b>Total Revenue</b>		<b>1,940,362</b>	<b>2,005,145</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	383,945	381,961
Costs related to providing goods or service	2	1,512,205	1,701,891
Other expenses	2	7,401	9,628
<b>Total Expenses</b>		<b>1,903,551</b>	<b>2,093,480</b>
<b>Surplus/(Deficit) for the Year</b>		<b>36,811</b>	<b>(88,337)</b>

This statement has been prepared with conducting an audit or review engagement, and should be read in conjunction with the audit report.

# Statement of Changes in Equity

Wellington Regional Orchestra Foundation Inc  
For the year ended 31 December 2024

	2024	2023
<b>Equity</b>		
Opening Balance	653,565	741,902
<b>Increases/(Decreases)</b>		
Surplus/(Deficit) for the Year	36,811	(88,337)
<b>Total Increases/(Decreases)</b>	<b>36,811</b>	<b>(88,337)</b>
<b>Total Equity</b>	<b>690,376</b>	<b>653,565</b>

This statement has been prepared with conducting an audit or review engagement, and should be read in conjunction with the audit report.



# Statement of Financial Position

## Wellington Regional Orchestra Foundation Inc As at 31 December 2024

	NOTES	31 DEC 2024	31 DEC 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash		511,326	582,187
Debtors and prepayments	4	163,159	150,479
Investments		481,397	454,055
<b>Total Current Assets</b>		<b>1,155,882</b>	<b>1,186,721</b>
<b>Non-Current Assets</b>			
Property, plant and equipment		42,814	48,904
<b>Total Non-Current Assets</b>		<b>42,814</b>	<b>48,904</b>
<b>Total Assets</b>		<b>1,198,696</b>	<b>1,235,625</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	10	73,087	72,863
Employee costs payable	5	37,748	30,235
Unused donations and grants with conditions		397,485	478,962
<b>Total Current Liabilities</b>		<b>508,320</b>	<b>582,060</b>
<b>Total Liabilities</b>		<b>508,320</b>	<b>582,060</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>690,376</b>	<b>653,565</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		690,376	653,565
<b>Total Accumulated Funds</b>		<b>690,376</b>	<b>653,565</b>

This statement has been prepared with conducting an audit or review engagement, and should be read in conjunction with the audit report.

# Statement of Cash Flows

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

	2024	2023
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from</b>		
Donations, fundraising and other similar receipts	962,047	1,060,014
Receipts from providing goods or services	879,272	870,304
Interest, dividends and other investment receipts	51,461	42,017
<b>Cash was applied to:</b>		
Payments to suppliers and employees	1,906,137	2,077,398
Net GST	28,850	(6,623)
<b>Net Cash Flows from Operating Activities</b>	<b>(42,207)</b>	<b>(98,440)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
<b>Cash was applied to:</b>		
Payments to acquire property, plant and equipment	1,312	3,711
Payments to purchase investments	27,342	18,748
<b>Total Cash was applied to:</b>	<b>28,654</b>	<b>22,459</b>
<b>Net Cash Flows from Investing and Financing Activities</b>	<b>(28,654)</b>	<b>(22,459)</b>
<b>Net Cash Flows from Operating and Investing Activities</b>	<b>(70,861)</b>	<b>(120,899)</b>
	<b>2024</b>	<b>2023</b>
<b>Cash Balances</b>		
Opening Cash	582,187	703,086
Closing Cash	511,326	582,187
Net Increase / (Decrease) in Cash	(70,861)	(120,899)
	<b>2024</b>	<b>2023</b>
<b>This is represented by:</b>		
Bank Accounts and Cash	511,326	582,187

# Statement of Accounting Policies

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

### Reporting Entity

The Wellington Regional Orchestra Foundation Inc is an incorporated society under the Incorporated Societies Act 1908 and trades as 'Orchestra Wellington'. The Financial Statements have been prepared using generally accepted accounting practice. The Wellington Regional Orchestra Foundation is a registered charity with the Charities Commission established under the Charities Act 2005.

### Basis of Preparation

The Wellington Regional Orchestra Foundation 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 equal to or less than \$5,000,000. 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.

### Revenue

#### Revenue from providing goods or services

Revenue from the sale of goods is recorded as revenue when the goods are sold.  
Revenue from the provision of services is recorded by reference to the stage of completion of the service at balance date, based on actual services provided as a percentage of the total service to be provided.

#### Revenue from donations and grants

Donations and grants are recorded as revenue when received, unless there are use or return conditions attached. For donations and grants with use or return conditions, a liability is recorded which is reduced and revenue recorded as those conditions are met.

### Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil).

### Goods and Services Tax

The Wellington Regional Orchestra Foundation Inc is registered for GST. All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

### Ability to Continue Operating

In approving these financial statements the Board considers the going concern assumption appropriate, the Board believe the Foundation will have sufficient cash flows to meet its financial obligations as they fall due. This assumption is based on consideration of the 31 December 2024 financial position and forecast financial performance for the 12 months following approval of these financial statements. The Board has a reasonable belief that this forecast will be met.

# Notes to the Performance Report

## Wellington Regional Orchestra Foundation Inc For the year ended 31 December 2024

	NOTES	2024	2023
<b>1. Analysis of Revenue</b>			
<b>Donations, fundraising and other similar revenue</b>			
Community Trusts		44,708	48,780
Concert Sponsorship		-	347
Creative New Zealand		496,968	522,313
Friends and Donors		65,947	65,844
Margaret Doucas Trust		7,801	60,000
Philanthropic Trusts	7	30,000	28,665
Todd		-	25,000
Wellington City Council Grants		316,623	309,065
<b>Total Donations, fundraising and other similar revenue</b>		<b>962,047</b>	<b>1,060,014</b>
<b>Revenue from providing goods or services</b>			
Concert Takings		336,256	274,488
Miscellaneous Income		4,687	-
OW Foundation		20,000	-
Recording Fees		16,875	-
User Fees		549,036	628,626
<b>Total Revenue from providing goods or services</b>		<b>926,854</b>	<b>903,114</b>
<b>Interest, dividends and other investment revenue</b>			
Interest Received		51,461	42,017
<b>Total Interest, dividends and other investment revenue</b>		<b>51,461</b>	<b>42,017</b>
<b>Total Analysis of Revenue</b>		<b>1,940,362</b>	<b>2,005,144</b>

	NOTES	2024	2023
<b>2. Analysis of Expenses</b>			
<b>Volunteer and employee related costs</b>			
IPayroll Fees		3,701	4,416
Production Staff		5,376	12,913
Salary & Wages		368,475	363,315
Staff Training/Consultancy		1,101	350
Staff Function		4,703	967
Staff Appointments		589	-
<b>Total Volunteer and employee related costs</b>		<b>383,945</b>	<b>381,961</b>

	NOTES	2024	2023
<b>Costs related to providing goods or services</b>			
ACC Admin		2,884	4,530
Accountancy Fees		4,810	3,770
Audit Fees		8,000	12,816
Audition Expenses		894	1,137
Amenities Orchestral		2,214	1,838
Amenities Administrative		2,012	2,006
Artists' Fees		179,063	191,788
Artists' Expenses		19,198	39,821
Board/Principals Meetings		967	1,923
Bookkeeping Fees		14,995	10,288
Bank Fees		871	830
Commissions / Composers in Residence		10,000	18,183
Concert Promotion		30,092	45,922
Corporate Promotion		37,638	31,756
Functions		2,111	7,522
Hire Orchestral Equipment		32,521	67,412
Hire Halls		106,516	148,460
Hire Music & Arranging		37,029	48,783
Insurance		6,764	6,380
IT Expenses		8,349	5,727
Internships		7,007	9,566
Maintenance Equipment		2,186	-
Miscellaneous Admin Expenses		1,532	1,613
Orchestra Accommodation		13,773	16,130
Photocopying and Postage		5,584	6,125
Player Fees		882,003	910,441
Printing & Stationery		1,921	2,596
Production Expenses		10,777	13,344
Production Transport		27,425	24,252
Rehearsal Venues		7,911	10,062
Rental & Lease Payments		34,155	29,391
Subscriptions		2,484	1,706
Telephone		3,019	2,686
Ticketing Costs		3,032	17,886
Travel Expense Admin		2,468	2,811
Website expenses		-	1,140
Young Composer		-	1,250
<b>Total Costs related to providing goods or services</b>		<b>1,512,205</b>	<b>1,701,891</b>
<b>Other expenses</b>			
Depreciation		7,402	9,628
<b>Total Other expenses</b>		<b>7,401</b>	<b>9,628</b>
<b>Total Analysis of Expenses</b>		<b>1,903,552</b>	<b>2,093,480</b>

### 3. Property, Plant and Equipment

All Property, plant and equipment are recorded at cost less accumulated depreciation. Depreciation is provided on both the diminishing value and straight line basis on all tangible assets at diminishing value rates or rates calculated to allocate the costs, less estimated residual values over the estimated useful lives of the assets. The useful lives and diminishing value rates are:

- Office Equipment: 5 - 10 years (8.5%-67%)
- Office and Stage Furniture: 10 years (10%)
- Orchestral Instruments: 5 - 10 years (0%-20%)

#### This Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Admin Equipment	8,345	1,312	0	3,491	6,166
Orchestral Equipment	40,558	0	0	3,910	36,648
<b>Total</b>	<b>48,904</b>	<b>1,312</b>	<b>0</b>	<b>7,401</b>	<b>42,814</b>

#### Last Year

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Admin Equipment	12,438	1,418	0	5,511	8,345
Orchestral Equipment	42,382	2,293	0	4,117	40,558
<b>Total</b>	<b>54,821</b>	<b>3,711</b>	<b>0</b>	<b>9,628</b>	<b>48,904</b>

NOTES                      2024                      2023

### 4. Debtors and prepayments

Accounts Receivable	77,770	27,863
Accrued Revenue	5,783	82,320
GST Receivable	5,903	-
Rental Bond	4,000	4,000
Prepayments	69,703	36,296
<b>Total Debtors and prepayments</b>	<b>163,159</b>	<b>150,479</b>

Trade debtors and other receivables are measured at their cost less any impairment losses.

An allowance for impairment is established where there is objective evidence the Orchestra Wellington will not be able to collect all amounts due according to the original terms of the receivable.

	NOTES	2024	2023
<b>5. Employee Entitlements</b>			
Annual Leave Accrual		37,748	30,235
<b>Total Employee Entitlements</b>		<b>37,748</b>	<b>30,235</b>

The liability for annual leave has been calculated on an actual entitlement basis at the current rate of pay.

## 6. Investments

The Wellington Regional Orchestra Foundation Inc has a range of current and term deposit accounts at ANZ Bank New Zealand Limited, selected to match the availability of funds deposited to the expected future cash outflows while maximising interest income.

These are recognised as investments upon purchase and are derecognised when realised. Interest income is earned according to the agreed interest rate and is recorded on an accrual basis.

	NOTES	2024	2023
<b>7. Philanthropic Trust</b>			
Adams Foundations		15,000	15,000
Deane Endowment		10,000	10,000
Todd Corporation		-	25,000
Trust House Foundation		-	3,665
Turnovsky Trust		5,000	2,500
<b>Total Philanthropic Trust</b>		<b>30,000</b>	<b>56,165</b>

## 8. Bank Accounts and Cash

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

	NOTES	2024	2023
<b>9. Related Parties</b>			
Amounts paid to Peter Maunder		-	3,140
Amounts paid to Paul Altomari		8,647	12,368
Amounts paid to Steven Taylor		11,632	6,189
<b>Total Related Parties</b>		<b>20,279</b>	<b>21,697</b>

In the 2024 Financial Year, Steven Taylor and Paul Altomari received wages from Wellington Regional Orchestra Foundation Inc. Steven Taylor and Paul Altomari are both board members of the Wellington Regional Orchestra Foundation Inc.

	NOTES	2024	2023
<b>10. Creditors and Other Payables</b>			
Accrued Expenses		39,122	22,684
Accounting Fee Accrual		12,000	13,640
Accounts Payable		21,965	21,064
GST Payable		-	15,475
<b>Total Creditors and Other Payables</b>		<b>73,087</b>	<b>72,863</b>

**11. Commitments and Contingencies**

Commitment	Timing	2024	2023
		\$	\$
Commitments to lease of L3, 35 Victoria Street	Less than 1 year	31,221	24,583
	1 to 5 years	39,036	70,256
	More than 5 years	-	-

Wellington City Council and the Wellington Regional Orchestra Foundation Inc. have entered into a Funding Agreement for Orchestra Wellington Operational Support for 2022/23 year commencing 1 July 2022 and ending 30 June 2025. Total agreed payment amount: \$916,200 (subject to annual inflationary increase).

The remaining Wellington City Council grant funding available for use for the period of 1 January 2025 to 30 June 2025 is \$105,541.

The Wellington Regional Orchestra Foundation Inc has no contingent assets or liabilities (last year - nil).

**12. Events After the Balance Date**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.