



Pietari Inkinen Music Director

**New Zealand
Symphony Orchestra**

Te Tira Pūoro o Aotearoa



Statement of Intent

**New Zealand
Symphony Orchestra**

Te Tira Pūoro o Aotearoa

FOR THREE YEARS TO JUNE 2013

Presented to Hon Christopher Finlayson
Minister for Arts, Culture and Heritage



Statement of Intent

This statement replaces all previous statements and represents the intentions and objectives of the New Zealand Symphony Orchestra (NZSO) for the period to 30 June 2013. This Statement of Intent is presented by the NZSO in accordance with sections 138 to 148 of the *Crown Entities Act 2004*.

In accordance with section 149 of the *Crown Entities Act 2004*, I present this Statement of Intent to the House of Representatives.

Hon Christopher Finlayson
Minister for Arts, Culture and Heritage

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The Vision

An NZSO proudly supported by New Zealanders as a world-class symphony orchestra – the flag-bearer of New Zealand's musical life, nationally and internationally.

The Mission

To enrich the lives of New Zealanders through artistically excellent performances, presented nationally and abroad by a full-time, full-strength, professional symphony orchestra of international standing.

We Value

EXCELLENCE

in artistry
operations
all aspects of management

ENRICHMENT

through musical experience

EDUCATION

empowering a love for the arts
developing future audiences
nurturing the development of the music profession in New Zealand

THE SYMPHONIC HERITAGE

of great music that speaks directly and powerfully to our audiences

INNOVATION

encouraging a responsiveness to artistically excellent new music

THE ART OF MUSIC

the cultural heritage of all New Zealanders contributing to the health of the nation

PART ONE: Introduction and Background

The Operating Environment

The NZSO operates under the *New Zealand Symphony Orchestra Act 2004*. As a Crown Entity it receives an appropriation directly from government. The Act defines the orchestra's functions and objectives. Broadly speaking, these are encapsulated in the NZSO's mission statement:

To enrich the lives of New Zealanders through artistically excellent performances, presented nationally and abroad by a full-time, full-strength, professional symphony orchestra of international standing.

The values contained in the preface underpin the mission and incorporate the primary outcome sought by the NZSO, to enrich the lives of New Zealanders. The artistic excellence of NZSO performances will elicit deep levels of appreciation among audiences. The board and management of the NZSO accept a responsibility to foster the love of symphonic music and to ensure that it has an integral place in New Zealand's cultural life. The NZSO's artistic programme will be imaginative and satisfying, attracting wide public support within New Zealand and recognition internationally.

International benchmarking is achieved in several ways. Our recording programme ensures that NZSO CDs are heard all around the world. The NZSO's partnership with Naxos is important in this regard. Over a million NZSO discs have been distributed through this relationship. Importantly, these recordings receive accolades in the most respected international reviewing journals (by experts with no vested interest whatsoever in the NZSO or in the New Zealand cultural scene).

It is also important that the NZSO perform offshore. For the NZSO as for our representative sporting teams, it is in the international arena that we demonstrate our worthiness as flag-bearers for New Zealand achievement. We are proud to be showing the world what fine artistic standards are achieved in this country. The tour that the NZSO will undertake in October/November 2010 will be the most extensive and important in the Orchestra's history. The Orchestra will play first at the World Expo in Shanghai and then travel on to Europe for concerts in Freiburg, Maribor, Vienna (at the famed Musikvereinsaal), Lucerne (in the architecturally stunning Festival Hall), Geneva, Stuttgart, Mannheim, Frankfurt, Essen, Düsseldorf and Hamburg. Our experience has shown, too, that being put to the test on the same stages as the world's greatest orchestras does much for the Orchestra's own artistic development.

Excellence must be the *sine qua non* of all that the NZSO undertakes. As New Zealand's only full-size symphony orchestra we are able to perform the large-orchestra repertoire from the 19th and 20th centuries without having to make significant use of non-tenured players. Without the NZSO, New Zealanders would not have the opportunity to hear these great works played at such high standard with the full weight of sound and virtuosity of execution that they demand.

The other main plank of our mission is coverage. Our full-orchestra tours take top quality performances of a broad spectrum of symphonic repertoire to New Zealand's main centres. Currently, these full-orchestra tours focus on Auckland and Wellington (with both centres receiving an approximately equal number of concerts), Hamilton, Hawke's Bay, Christchurch and Dunedin. Further coverage is ensured through reduced-orchestra tours to other communities with programmes that can be accommodated in the available venues and as resources permit. The creation of The NZSO Soloists under the leadership of our Concertmaster, Vesa-Matti Leppänen, for our 2010 season is important in this regard. Under this banner, large chamber ensembles made up of NZSO personnel can reach into communities that do not have venues large enough to accommodate the full symphony. The NZSO Soloists can also take brilliantly performed chamber orchestra repertoire to the main centres. The inaugural 2010 NZSO Soloists' tour is focused on string repertoire, but for the 2011 season woodwind and brass-oriented ensembles are also planned.

With activities that range from our immensely-popular children's concerts in the principal symphonic venues throughout the country to small groups of NZSO musicians visiting rural communities, and through the full integration of the NZSO National Youth Orchestra into the NZSO core activity, the breadth of the education and community output of the NZSO is now represented by four strong sub-brands; Music for Schools, Young Originals, Community Programmes and NZSO National Youth Orchestra. The ongoing development of activity and increase in output is underpinned by the NZSO commitment to forming strong alliances with external communities and institutions, exploring opportunities for maximizing activity through an integrated approach to scheduling and providing a thorough and accessible programme of artist development opportunities for young New Zealand musicians. Through our education programme and through wider advocacy, it is our dream that one day the membership of a world-class NZSO and its audiences will properly reflect the cultural diversity of Aotearoa/New Zealand.

Our Act enjoins the NZSO "to co-operate with other similar institutions and organisations having objectives similar to those of the orchestra". In practice, this most regularly means cooperating with New Zealand's other professional orchestras. This is a requirement that we embrace with enthusiasm, recognizing that – ultimately – what the NZSO can offer to New Zealand audiences and musicians seeking a professional career is dependent on a healthy orchestral environment.

The NZSO is owned by the people of New Zealand. The Orchestra's overheads are substantially underpinned by the all-important operating grant we receive from the New Zealand government. The musically rewarding projects undertaken by the NZSO are supported, in approximately equal measure, by box office returns and partnerships with a generous and forward-looking family of sponsors and funders. Longer-term developments and some of

the Orchestra's outreach programmes are assisted by the generosity of benefactors who can contribute to the broader aims of the NZSO through the NZSO Foundation, which operates as an independent charitable trust.

The security of our government grant is especially important at a time when some loyal corporate sponsors have had to pull back on their contribution to the NZSO, when money from gaming trusts and other charitable trusts (the primary supporters of reduced orchestra regional tours) has been significantly reduced, and when interest on cash reserves has shrunk. This Statement of Intent reflects the determination of the NZSO board, management and players to maintain artistic standards and keep activity at a level appropriate to a full-time professional orchestra.

What the NZSO does

Currently, the NZSO annual calendar revolves around full-orchestra national tours under the direction of either our Music Director or musically stimulating guest conductors, with the best possible soloists. Through our participation in major festivals (The New Zealand International Arts Festival and the Auckland Festival in alternate years) we seek to undertake other musically-adventurous, large-scale projects. Each year, we look to promote a select number of signature projects as resources permit. Reduced-orchestra tours to small and medium-sized communities are regarded as an important part of our mission.

The NZSO exists for all New Zealanders. In a move that is designed to acknowledge our increasingly multicultural population, we will present Chinese New Year concerts in Auckland, Wellington, and Christchurch early in 2011.

From the 2011 season on, the NZSO will move away from its traditional structuring of the concert season around six core "subscription" tours each containing two separate programmes. Full orchestra tours will be more frequent but of varying length. Some will be single-programme tours covering, perhaps, three centres. Others will take the form of short residencies while still others will adhere to the traditional model. Our hope is that the new touring patterns will allow us to offer a greater variety of artists and repertoire through the year while maintaining (or increasing) the number of concerts delivered to each centre.

The NZSO's Education Programme assumes increasing importance as a way of building audiences and nurturing the profession. It encompasses the management of the NZSO National Youth Orchestra, mentoring programmes for young musicians, schools concerts, young composer and conductor workshops, master-classes, family open days, and pre- and post-concert talks and interviews. Recent developments include marae-based concerts. The NZSO National Youth Orchestra sits at the apex of a structure of city and regional youth orchestras in New Zealand.

One other factor that influences NZSO scheduling, is our willingness to make a significant contribution to the burgeoning New Zealand film industry. This has two aspects. We seek revenue earning opportunities through recording the sound tracks for major productions, but we also offer once a year to provide the orchestra's services at no charge for an approved lower-budget film for which a New Zealand composer has been contracted to write the score.

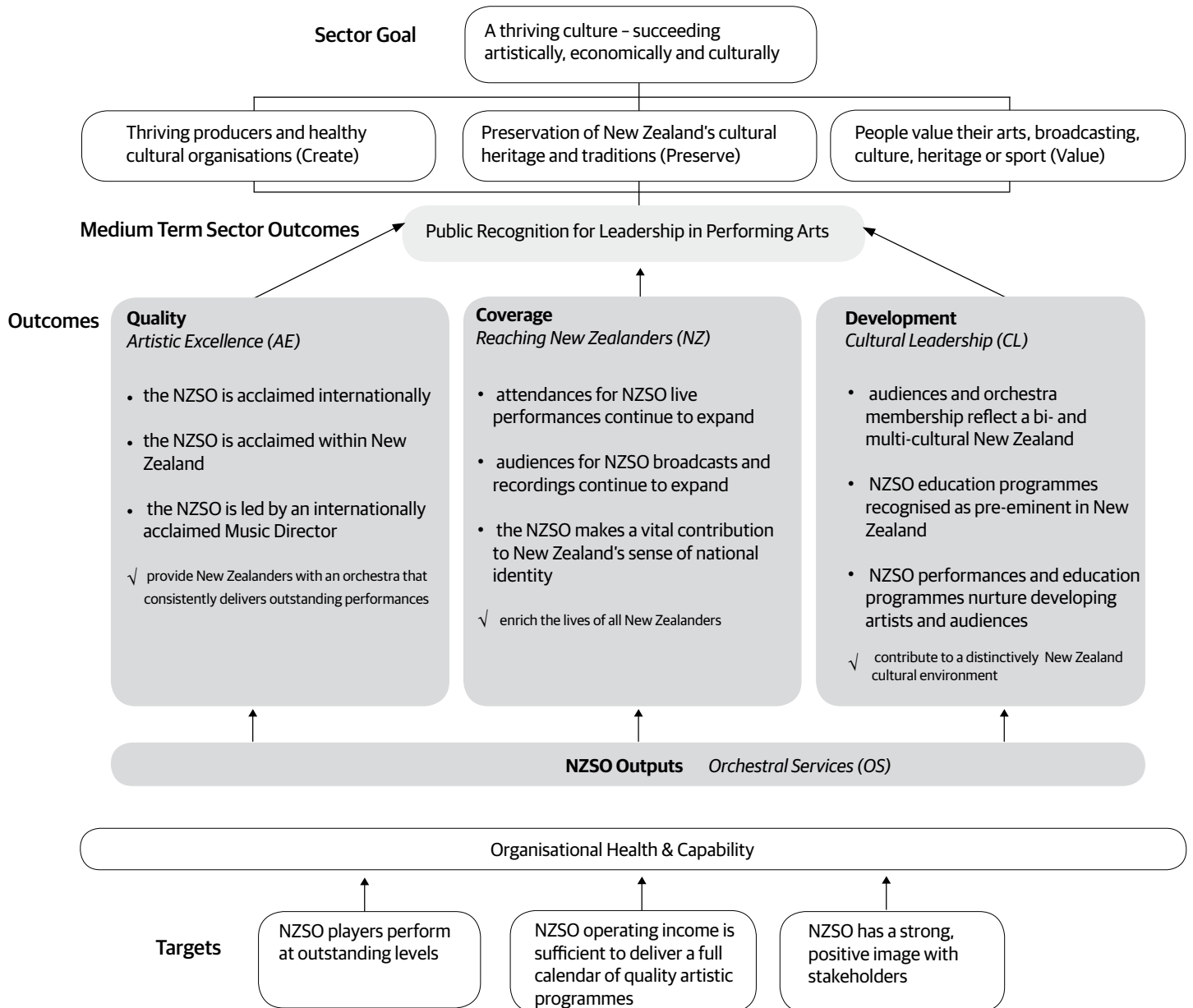
We seek to make ourselves available to other organisations that wish to engage a top-level symphony orchestra. Through this kind of work, we are able to facilitate competitions of international standing for emerging singers and instrumentalists and, where appropriate, to reach a broader audience through 'crossover' programmes.

In partnership with Radio New Zealand Concert, our official broadcaster, we seek to have each of our full-orchestra programmes broadcast both within New Zealand and on major networks overseas. We continue to make excellent commercial recordings of symphonic music, principally for Naxos. We are working with our partners to make creative use of new broadcasting technology such as web-casting.

We have a strong commitment to the development of New Zealand music and are implementing strategies appropriate to our status as a full-time, salaried, professional ensemble. Hence, we present several days annually of rehearsed readings of New Zealand composition in partnership with the Centre for New Zealand Music (SOUNZ), we host the NZSO/Todd Corporation Young Composers Award workshops for young composers, we offer the services of the orchestra at no fee for the recording of one CD annually of music by a New Zealand composer, and we perform an annual concert(s) dedicated to New Zealand composition during (or as close as possible to) New Zealand Music Month. We also seek to ensure that both new commissions and established works by New Zealand composers have a significant presence in our season. In conjunction with Radio New Zealand Concert we run a competition for composers known now as the Lilburn Prize. The highly successful NZSO National Youth Orchestra Composer-in-Residence scheme has been running now for five years and continues to be a hugely sought after annual position. Conductors with an international reputation for their work with young musicians are engaged for NZSO NYO courses. In ways such as this, the NZSO helps foster 'a distinctively New Zealand cultural environment' (to quote our Act).

The NZSO also has a broader contribution to make to New Zealand society as an organisation that epitomises excellence, recognises the value the arts can make to a healthy society, and understands the capacity of great music to cross cultural boundaries both within our society and internationally.

Performance Reporting Framework



The NZSO's operating intentions

The NZSO Board acknowledges and accepts the requirement of the Minister for Arts, Culture & Heritage that it continue to operate in a fiscally responsible manner, delivering the maximum possible benefit from the investment made by the Crown. The Board also recognises the importance of symphonic music in New Zealand's cultural life and acknowledges its responsibility to make quality performances of this repertoire available to all New Zealanders. As the National Orchestra, it is also vitally important that the world sees and hears the quality of performance from New Zealand and New Zealanders. To this end, the NZSO Board will continue to explore the feasibility of the establishment of a scoring stage, to benefit both the film and music industries. The Board also endorses an international tour in the 2010/11 year to the World Expo in Shanghai followed by concerts in five European countries that will not impact on the finances for New Zealand activities.

Managing organisational health and capability

Challenge - the NZSO has an assured future

In Part Two of this Statement of Intent, we describe what the NZSO does (Outputs) to deliver strong Outcomes for New Zealanders. That performance framework is necessarily an external focus of the NZSO's operations. Organisational Health & Capability focuses internally on what the NZSO has developed or requires, to deliver on these external objectives. It is this capability that underpins and resources everything the NZSO delivers for New Zealanders.

Since establishment in 1947, the NZSO has been built into a world-class orchestra, as acknowledged by invitations to prestigious events such as the Beijing Olympic Cultural Festival in 2008 and the World Expo in Shanghai in October 2010. Following the World Expo, the NZSO has accepted invitations to perform in the most recognised concert halls in Europe – the same halls that regularly feature the likes of the Berlin Philharmonic and the Vienna Philharmonic orchestras. This level of excellence is attributable to the high calibre of NZSO players and the dedicated work of the Music Director and management team.

To ensure the NZSO can continue to deliver on our objectives, we must maintain a motivational and positive working environment. The NZSO's financial resources need to be sufficient (and utilized effectively) to deliver a diverse, quality artistic programme.

Target 1

NZSO operating income is sufficient to deliver a full calendar of quality artistic programmes

The NZSO has set a goal to achieve \$2.0M greater income by the end of 2011. Interim strategies have been developed to achieve this final goal and focus on increasing earned revenue while government funding remains tight. The NZSO Development team is charged with increasing Corporate Sponsorship, Charitable and Trust funding to 16.5% of total income. The NZSO Sales & Marketing team is similarly charged with raising box office earnings to 16.5% of total income. A key to achieving additional earned income is the NZSO's ability to access high-value contract engagements and film scoring.

Target 2

NZSO players perform at outstanding levels

The NZSO strives to be a good employer observing best practice principles. The NZSO has developed policies and procedures, which integrate Equal Employment Opportunity principles, cover recruitment and selection, induction, professional development for management staff and players, job evaluation and remuneration, employee relations, health and safety, and contract management. The NZSO also strives to be a responsible corporate citizen.

The NZSO's key strategy to deliver on this target is the expansion of the current Professional Development System to include a structured Proficiency Management framework. The NZSO Foundation will assist in delivering targeted professional development bursaries and scholarships.

Target 3

NZSO has a strong, positive image with stakeholders (including the media, government, audiences, sponsors and funders, the New Zealand public and other arts & cultural organisations)

The NZSO will leverage its new branding policy and visual identity to continue to assert its pre-eminence in New Zealand's arts and culture sector. The NZSO's national education strategy acknowledges and promotes the importance of music in New Zealanders lives. The NZSO will work to promote a framework within which a wide group of organisations in the sector can work together while recognizing and respecting each other's (sometimes overlapping) spheres of activity.

Personnel Policy

The NZSO adheres to the principles of being a good employer.

Specifically, we strive to provide employees with a safe working environment and we have systems in place to ensure that hazards are identified and their impact minimized. The NZSO has retained its tertiary level accreditation for ACC Workplace Management Practices.

The NZSO is committed to providing equality of opportunity in its employment policies. All permanent positions are advertised externally to attract a wide range of candidates. The best candidates are appointed to positions after following a strict selection process. The NZSO ensures that gender balance is achieved on all appointment panels. For the selection of players, all applicants are invited to audition and to ensure impartiality the first and second rounds of auditions are held behind screens.

The players and some management staff of the NZSO are employed under collective employment agreements. The NZSO enters negotiations with the Service and Food Workers Union (SFwu) adhering to the principles of good faith bargaining. The NZSO provides fair and reasonable terms and conditions of employment. Many entitlements exceed the statutory minimums as set out in New Zealand legislation.

Management positions are formally evaluated so that salaries remain competitive with the New Zealand general market (while being mindful of the government's expectations for pay and conditions in the public sector). Every year salaries are reviewed and training and development opportunities are prioritized for all employees. Study Awards and/or Bursaries are awarded to a number of employees. The NZSO has introduced a Professional Development System for players, which continues to be improved.

The NZSO has a commitment to consultation to allow employees to have an opportunity to participate in decision making. Consultative committees are set up to ensure regular consultation with employees.

The NZSO subscribes to the public sector code of conduct. It also notes the government's expectations for pay and employment conditions in the state sector and provides information to the State Services Commission as required. The board of the NZSO consults with the State Services Commission with regards review and remuneration of the Chief Executive.

Consultation and reporting to the Responsible Minister

NZSO management work closely with the Ministry for Culture and Heritage, to ensure that the Minister for Arts, Culture and Heritage is kept well informed and also that the orchestra is responsive to government policy as it affects our operations. The NZSO's specific reporting undertakings are included under *Other Matters in Part Two*.

Process in relation to acquisitions

The NZSO will consult with the Minister in respect of any proposed acquisitions including shares or interests in companies, trusts or partnerships. The NZSO will not acquire such interests or shares without the consent of the Minister.



PART TWO: Performance Reporting

Goals, Impacts & Outcomes and Outputs

The NZSO is an autonomous Crown Entity funded directly through the Ministry for Culture & Heritage.

The *New Zealand Symphony Orchestra Act 2004* is the key driver for the NZSO's Performance Reporting framework and in developing the measures outlined below. The NZSO has worked consultatively with the Ministry for Culture & Heritage and the other agencies funded through the Ministry to, as much as possible, align medium term sector outcomes that feed into the **Sector Goal**:

A thriving culture – succeeding artistically economically and culturally.

For the performing arts organisations, we seek *Public Recognition for Leadership in Performing Arts* and this has been distilled into three broad Outcome indicator areas;

Quality: For the NZSO this means *Artistic Excellence (AE)*

- the NZSO is acclaimed internationally
- the NZSO is acclaimed within New Zealand
- the NZSO is led by an internationally acclaimed Music Director

- √ provide New Zealanders with an orchestra that consistently delivers outstanding performances of symphonic repertoire and that is recognised at home and abroad as a worthy flag-bearer for New Zealand's artistic achievement

We will achieve this through delivering on the Artistic Excellence (AE) measures in the Statement of Service Performance.

Coverage: For the NZSO this means *Reaching New Zealanders (NZ)*

- attendances for NZSO live performances continue to expand
- audiences for NZSO broadcasts and recordings continue to expand
- the NZSO makes a vital contribution to New Zealand's sense of national identity

- √ enrich the lives of all New Zealanders

The NZSO's mission to 'enrich the lives of New Zealanders' is at the core of everything we do. We will achieve this by delivering on the Reaching New Zealand (NZ) objectives in the Statement of Service Performance.

Development: For the NZSO this means *Cultural Leadership (CL)*

- audiences and orchestra membership reflect a bi- and multi-cultural New Zealand
- NZSO education programmes recognised as pre-eminent in New Zealand
- NZSO performances and education programmes nurture developing artists and audiences

- √ contribute to a distinctively New Zealand cultural environment through the development of New Zealand musicians and extending New Zealanders' knowledge and appreciation of orchestral music

We will achieve this through delivering on the Cultural Leadership (CL) measures in the Statement of Service Performance.

The Outcomes sought by the NZSO are encapsulated in our Vision and Mission Statements and our legislated objectives and functions as described above.

Functions of the Orchestra

The functions of the orchestra are outlined in Section 9 of the *New Zealand Symphony Orchestra Act 2004*, as follows:

- to ensure that the orchestra presents a broad repertoire of orchestral performance including New Zealand works and recent works
- to encourage the development of New Zealand musicians
- to encourage the development of New Zealanders' knowledge and appreciation of orchestral music
- to develop and expand the audience of the orchestra on a national basis
- to provide a touring orchestra (which may also include international performances)
- to carry out any other functions consistent with its principal objectives, as agreed to by the Minister after consultation with the orchestra
- to co-operate with other similar institutions and organisations having objectives similar to those of the orchestra.

Main Financial & Non-Financial Measures

The NZSO's primary activity is to present live symphonic concerts throughout the country. The NZSO's recording activities and extensive education programme are compatible with this primary business and together they enrich New Zealand's cultural life and provide artistic development for the members of the orchestra.

Artistic Excellence (AE):

Our vision statement requires the NZSO to be "a world-class symphony orchestra" and the *New Zealand Symphony Orchestra Act 2004* requires performances "to an international standard".

Artistic excellence can seem rather intangible and attempts to measure it inevitably incorporate some degree of subjectivity. For several years, we have identified measures that we take to monitor quality. International reviews are particularly important as a benchmarking measure since their authors are, firstly, critics whose task it is to evaluate the quality of other top orchestras on a daily basis and, secondly, are people without any particular stake in the NZSO or, for that matter, in the New Zealand musical scene. The measures we have identified are on page 16.

Cultural Leadership (CL):

Domestically, the NZSO gives New Zealanders the opportunity to experience the richness of symphonic music played at the highest levels. We are driven by the recognition that musical aptitude is distributed throughout the population without regard to socio-economic status or ethnic background. The NZSO's education programme in conjunction with its commitment to taking its concerts to as many New Zealand centres as possible makes it a cultural leader, contributing in a significant way to national identity.

The objectives “to promote and encourage New Zealand musical composition and composers” and “to provide performance opportunities for New Zealand musicians” are embraced. We undertake annually to engage at least 20 New Zealand artists, perform a minimum of 7 New Zealand compositions and premiere at least 2 New Zealand works.

Through the *Young Originals* and *NZSO National Youth Orchestra* programmes we will invest over 180 hours in the development of young New Zealand musicians, composers and conductors.

Music for Schools will provide a minimum of 75 schools from at least 15 communities across New Zealand and representing a cross section of decile ranges, the opportunity to engage with NZSO activity through its concerts, school visits and teaching resources.

Activities within the *Music for Schools*, *Young Originals*, *NZSO National Youth Orchestra* and *NZSO Community Programmes* will reach over 25,000 participants.

Reaching New Zealand (NZ):

The objective from the Act “to provide the public of New Zealand with live and recorded performances of symphonic music” is recognised as our core responsibility.

We undertake to perform at least 50 full-orchestra concerts throughout New Zealand, encompassing at least 20 different musical programmes. We also plan reduced-orchestra tours to smaller New Zealand communities where there are not venues to accommodate the full-orchestra, as resources permit.

In conjunction with Radio New Zealand Concert, we will have at least 12 new NZSO concerts broadcast nationally.

In total, NZSO activities will reach between 15 and 25 communities annually, delivering between 75 and 125 performances to audiences of at least 75,000.

Statement of Forecast Service Performance

Government Funding for the NZSO's ongoing expenditure is provided through *Vote: Arts, Culture and Heritage* for the Output: *Performing Arts Services*. The Output is described as “providing opportunities for New Zealand audiences to experience high-quality live symphonic music ... and encouraging participation in and appreciation of the art form in New Zealand”. The NZSO's specific performing arts service is:

Output: Orchestral Services (OS)

For the purposes of measuring different aspects of Service Performance, the NZSO has grouped this single Output Class as:

Sub Outputs;

- Live Orchestral performance (LO)
- Recorded Orchestral performance (RO)
- Educational activities (ED)

In some cases, the following service performance targets may contribute to more than one sub-output. The following table describes how the Forecast Service Performance measures link to the Outcomes (as described in the previous section) and to the Objectives of the Orchestra (as defined in Section 8 of the *New Zealand Symphony Orchestra Act 2004*).

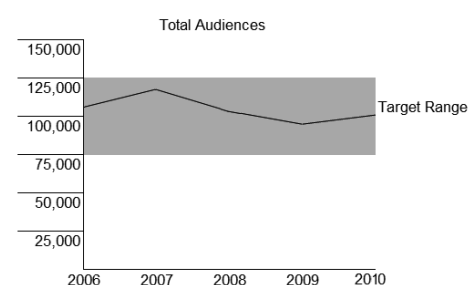
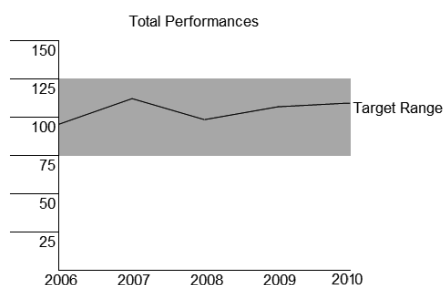
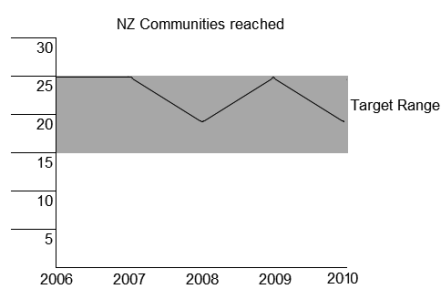
A breakdown of the forecast revenue & expenses directly attributable to the *Output: Orchestral Services* is included in the financial appendices.

Actual performance numbers will vary from year to year depending upon new opportunities that become available. Concert statistics are also volatile when expressed on a financial year basis (they are scheduled on a calendar year basis). For this reason some targets have been set as ranges and recent performance against the three key Service Performance measures are included in the graphs below. Concert numbers include all performances by the NZSO and associated ensembles.

The term ‘concerts’ covers a wide variety of performances including outdoor events, full-orchestra concert series, popular music concerts, reduced-orchestra concerts in provincial centres, education and family concerts, the accompanying of ballet or opera and NZSO National Youth Orchestra performances. These concerts are performed in a number of different venues throughout New Zealand which all differ in both audience capacity and suitability for different types of music. Income is received through either box office receipts (including subscriptions) or a contract fee from an independent promoter. Due to this diversity of performance and the changing mix from year to year, caution must be used in making year on year comparisons of the relationship between the number of concerts performed and the direct income received or the total audience attendances. In the past 12 months for example, there has been a particular focus on education performances which tend to be in smaller venues (and correspondingly average smaller audiences per performance).

New Zealand Symphony Orchestra Act 2004 - Section 8	Specific Objectives	Outcome (Output)	Forecast Service Performance
Provide the public of New Zealand with live and recorded performances of symphonic music performed to an international standard	• <i>Perform quality live concerts throughout New Zealand including a wide variety of programmes</i>	NZ (LO)	At least 50 full-orchestra, NZSO promoted performances presented throughout New Zealand, of at least 20 different programmes. Deliver reduced-orchestra performances as financial resources permit. *Total performances target: 75 to 125
	• <i>Work with Radio New Zealand Concert to ensure that as many concerts as possible are broadcast</i>	NZ (RO)	At least 12 new NZSO concert performances broadcast nationally.
	• <i>Produce high quality music and film recordings, some of which are released and reviewed internationally</i>	CL (RO)	At least 6 music or film score recordings undertaken. Reviews/ratings of internationally released recordings are reported.
	• <i>Ensure that performance quality measures are observed</i>	AE (OS)	Refer performance quality measures on Page 16.
Provide an orchestra that - is highly skilled and artistically imaginative; and	• <i>Continue to promote training bursaries and Professional Development opportunities for existing NZSO musicians</i>	AE (ED)	At least 2 professional development activities and/or bursaries awarded to musicians each year. Recipients report back on performance against objectives set when activity and/or bursary awarded.
	• <i>Ensure programmes cover the full range of symphonic repertoire</i>	AE/CL (OS)	Annual programmes include works from the 18th to 21st centuries across all the main symphonic genres.
	• <i>Cooperate with New Zealand universities offering advanced level performance tuition in order to encourage and promote the highest standards of orchestral training</i>	AE/CL (ED)	At least 2 NZSO Foundation Master-classes are provided. At least 15 NZSO principals and senior players engaged as artist teachers at New Zealand universities.
- has strong community support	• <i>Be responsive and innovative in our programming to retain and extend our audiences to as wide a cross section of the NZ public as possible</i>	NZ (OS)	*Total audiences target: 75,000 to 125,000 *Total communities reached target: 15 to 25

* Key Service Performance Measures



New Zealand Symphony Orchestra Act 2004 - Section 8	Specific Objectives	Outcome (Output)	Forecast Service Performance
Be a leading New Zealand performing arts organisation with a role in the development of a distinctively New Zealand cultural environment	• <i>Ensure that the NZSO's programming includes the best of composition by New Zealanders</i>	CL (OS)	At least 2 premieres of New Zealand works. Total NZ compositions played target: 7 to 15
	• <i>Develop an education programme that accommodates the cultural and socio-economic diversity and geographical spread of New Zealand society</i>	CL (ED)	The Music for Schools, Young Originals, NZSO National Youth Orchestra and NZSO Community Programmes will invest over 180 hours in the development of young New Zealand musicians, composers and conductors. It will present activities to over 25,000 participants from more than 15 communities. Total schools reached target: 75 to 125
	• <i>Support young musicians through the NZSO National Youth Orchestra</i>	CL (LO/ED)	NZSO players engage with and tutor National Youth Orchestra members and the NZSO NYO perform concerts in at least two communities each year
	• <i>Work collaboratively with other arts and cultural organisations in New Zealand</i>	CL (OS)	At least 2 collaborations with other arts/ cultural organisations are undertaken annually.
Promote and encourage New Zealand musical composition and composers	• <i>Create workshop opportunities for New Zealand composers</i>	CL (LO/ED)	A minimum of two days of rehearsed readings of NZ compositions programmed in conjunction with SOUNZ. At least 8 student compositions work-shopped through education programme.
	• <i>Profile New Zealand composition in public concerts and recordings</i>	CL (LO/RO)	At least 1 <i>Made in New Zealand</i> concert presented which includes all NZ works. The orchestra is available for 1 CD and 1 film score of New Zealand music annually without charge for the players' services.
Provide performance opportunities for New Zealand musicians, whether as members of the orchestra or as soloists	• <i>Ensure that New Zealand artists perform with the orchestra as often as possible</i>	CL (OS)	At least 20 New Zealand artists presented with the orchestra annually.



Emma Barron, First Violin



Roger Brown, Cello

Measurement of Performance Quality

The NZSO strives for artistic excellence and continually challenges itself to improve the quality of performances, programmes and recordings.

One of the keys to maintaining quality ensemble is selecting musicians through rigorous audition and trial, ensuring that, as individuals, they maintain and develop their musical skill, and having them play together in an established and stable ensemble. In order to achieve this it is essential to maintain a full-time full-size orchestra. The quality of performance has a direct correlation to the quality of the musicians.

Measurement of quality is inevitably subjective. In order to address this, a number of *proxy measures* for quality may be considered such as average attendances, total attendances or attendance as a % of capacity. If these are increasing, then it can be seen as indicating quality in performance. However, such measures are more often a reflection of the popularity (or familiarity) of repertoire or soloists (or the NZSO itself), rather than a reflection of performance quality. They are also (on an individual basis), inevitably a measure established before an actual performance takes place (tickets cannot be sold after the performance). Such proxy measures would also be more relevant if the NZSO were to always programme popular classics, rather than present "a broad repertoire...including New Zealand works" as the

NZSO is required to do. All proxy measures, therefore, rely on building a certain expectation of quality over a period of time, and are best measured by gradual change.

Reviews and feedback of the New Zealand critical media and the NZSO's audiences do present a useful indicator of performance quality. However taken individually these too have limitations and are notoriously difficult to "grade". A 1-10 scale is used where a "star" rating or similar is not provided. Broadcasts of the NZSO overseas on networks such as the Public Broadcasting Service in the United States, the BBC in the UK, and the European Broadcasting Union provide a further international benchmarking opportunity. An increase in the number of these broadcasts indicates that the quality of the performances is recognised.

It is for these reasons that the NZSO has tried to produce an array of indicators of performance quality, which should be taken as a whole. It is also a reason that attempts are made to seek out international critical review wherever possible. The November 2010 European tour will provide the first significant opportunity for a number of years to obtain international review of live NZSO performances.

Performance Quality Measurement

PROCESS	TARGET	MEASUREMENT
The NZSO follows a preparation and rehearsal process that accords with leading international practice. All performances of the NZSO are thoroughly rehearsed to ensure that public performances are of the highest possible standard.	Excellent artistic performances.	A minimum of two days of rehearsals and a dress rehearsal are undertaken for all NZSO full-orchestra performances.
Independent international reviewing rates quality of orchestra performance.	Excellent artistic performances.	Reviews of internationally released recordings and where possible live performances, collected and analysed (i) for salient issues, and (ii) statistically for overall quality indicators. At least 3.5 stars (out of 5) or 7/10 of applicable grading scale achieved on average.
Critical reviews are collected and analysed after every New Zealand performance.	Excellent artistic performances.	Reviews collected and analysed (i) for salient issues, and (ii) statistically for overall quality indicators. At least 8/10 of applicable satisfaction/favorability scale achieved on average.
International artists rate quality of orchestra and performances.	NZSO recognised as an excellent orchestra by international standards.	'Exit' polling of guest conductors and soloists about their experience with the orchestra gains at least 75% satisfaction (very good or better).
International broadcasters increase their programming of NZSO recordings recognizing the quality.	NZSO recognised as an excellent orchestra by international standards.	Number of broadcasts of the NZSO on overseas networks (over a three year period) increase.
Audiences for full-orchestra performances increase over time.	Audiences appreciate NZSO quality.	Average attendances (over a three year period) increase.
Regular audience satisfaction surveys are conducted and the results carefully assessed.	Audiences appreciate NZSO quality.	At least 75% satisfaction (very good or better) in surveys conducted.

Organisational Health and Capability

1. NZSO Players perform at outstanding levels

PROCESS	TARGET	MEASUREMENT
Establish quality ensemble through maintaining a full-time full-size orchestra.	Full size orchestra establishment of 90 players maintained.	Fewer than 5% vacancies (4 positions) exist within the orchestra's establishment of 90.
Maintain quality ensemble through continuity of musicians and conductor.	Low player turnover and regular Music Director visits.	Music Director conducts at least 15 performances annually for at least 3 years. Player turnover at less than 7.5% p.a. (7 positions).
Audition and assessment procedures, for new and current players, are consistent with leading international practice and ensure that the NZSO recruits and retains only musicians of the highest possible calibre.	NZSO musicians are of the highest possible calibre.	Annual statement from the Concertmaster that audition and assessment procedures have been rigorous and properly carried out.

Financial Projections

Financial projections are included in the appendices.

The actual deficit for the 2008/09 year of \$203,000 was \$39,000 more than projected in the last Statement of Intent. However, that projection included anticipated one-off Fringe Benefit Tax refunds of \$275,000 which were not received. The refunds (finally totaling \$252,000) were received during the 2009/10 year – a significant factor in the projected surplus of \$375,000. The budget for the 2010/11 year is a deficit of \$160,000.

It is a significant measure of success that the prospective results over the three years since the NZSO's government funding was last reviewed, total a surplus of \$12,000 – a period when the economic environment has been the most difficult in at least a generation.

As the economic environment continues to be challenging and government budgets remain tight, the NZSO is projecting small deficits into 2011/12 and 2012/13. The NZSO continues to budget rigorously, with projected Equity at the end of the 2011/12 financial year exceeding that at the end of 2008/09. By the end of 2012/13, five years after the NZSO's government funding will have last been reviewed, that Equity position will have reduced to \$1.366M, though by 30 June 2013 the Working Capital (*Current Assets less Current Liabilities*) is only \$61,000. To allow cash balances to fall much below this level would not be prudent financial management.

The expenditure on Orchestral Services ranges from just over \$4.7M in 2009/10 to a little under \$5.0M by 2012/13. Importantly, the 2008/09 and 2010/11 years show a significant variance in both Orchestral Services Income and the related Expenditure versus other years. This is because in 2008/09 the NZSO accepted an invitation to attend the Beijing Olympic's Cultural Festival and in 2010/11 the NZSO has been able to accept invitations to the Shanghai World Expo followed by appearances in the most prestigious venues in Europe. Though international touring is clearly an expensive undertaking which cannot be achieved every year, such tours do attract funding from a number of sources that are not readily available for domestic touring. The NZSO will earn almost \$800,000 in performance fees alone for the 2010 European tour concerts, as well as \$700,000 from new sponsorships. The budget included in the appendix incorporates a break-even European tour. The most significant financial risk being managed around this budget is the Euro exchange rate. The exchange rate risk is managed through forward exchange contracts and the break-even budget also necessarily includes a 5% contingency of total expenses. At the time of publication of this Statement of Intent, 97% of the funding for the tour has been secured.

The financial projections included in the appendices are the board approved budget for 2010/11 and projected trends for the subsequent 2 years.

Accounting Policies

The forecast financial statements in the appendices have been prepared in accordance with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS). Details of specific accounting policies and their application are contained in Appendix Five.

Other matters (including reporting commitments)

Reporting

Matters on which the NZSO will consult or notify the Responsible Minister before making a decision, the matters on which it will report to the Minister and the frequency of reporting are set out in the Memorandum of Understanding between the NZSO and the Minister. The NZSO has agreed with the Minister to the following reports being routinely provided:

- Annual Report including Statement of Service Performance and Financial Statements as specified in Sections 150 to 156 of the *Crown Entities Act 2004*
- Interim 6 Month Report on performance against the forecast Financial Statements and forecast Statement of Service Performance and on operational activities
- A September and March quarter report covering operational activities and copies of the Income Statement, Balance Sheet and year-end projections
- An NZSO contribution to the Ministry for Culture and Heritage's monthly Ministerial report from funded agencies, on the current key achievements, issues and risks for the period.

NZSO will provide other information as requested by the Responsible Minister consistent with the requirements of section 133 of the *Crown Entities Act 2004*.

Change of Balance Date

The NZSO is continuing to investigate the possibility of changing its balance date from 30 June to 31 December to bring its financial year in line with its planning and operations. A new Statement of Intent would be required, should this balance date change be adopted.

Prospective Financial Statements

The Board and management of New Zealand Symphony Orchestra are responsible for the preparation and issue of the attached Prospective Financial Statements.



Donald Best
Board Chair
31 May 2010



Roger Taylor
Board Member,
Chair of Audit Committee
31 May 2010

PROSPECTIVE COMPREHENSIVE INCOME STATEMENT

Appendix One

2008/09 to 2012/13

NZ\$,000	2008/09 Actual	2009/10 Projection	2010/11 Budget	2011/12 Forecast	2012/13 Forecast
Government Funding	13,446	13,446	13,446	13,446	13,446
Interest & Sundry Income	522	615	368	415	440
Overhead Expenses (incl. salaries)	(12,250)	(12,203)	(12,735)	(12,889)	(13,039)
Depreciation & Amortisation	(178)	(182)	(187)	(189)	(187)
Operating Surplus / (Deficit) before Orchestral Services	1,540	1,676	892	783	660
Orchestral Services					
Concert Income	1,839	1,929	2,279	1,987	2,046
Sponsorship	2,181	1,174	2,053	1,533	1,675
Other Orchestral Services Income	375	152	927	256	264
Orchestral Services Expenses	(6,138)	(4,556)	(6,311)	(4,762)	(4,911)
Surplus / (Deficit) from Orchestral Services	(1,743)	(1,301)	(1,052)	(986)	(926)
Net Surplus / (Deficit)	(203)	375	(160)	(203)	(266)

PROSPECTIVE STATEMENT OF CHANGES IN EQUITY

Appendix Two

2008/09 to 2012/13

NZ\$,000	2008/09 Actual	2009/10 Projection	2010/11 Budget	2011/12 Forecast	2012/13 Forecast
Net Surplus / (Deficit)	(203)	375	(160)	(203)	(266)
Total Recognised Revenues and Expenses for the Year	(203)	375	(160)	(203)	(266)
Opening balance of Equity	1,823	1,620	1,995	1,835	1,632
Closing balance of Equity	1,620	1,995	1,835	1,632	1,366

PROSPECTIVE CASH FLOW STATEMENT

Appendix Three

2008/09 to 2012/13

NZ\$,000	2008/09 Actual	2009/10 Projection	2010/11 Budget	2011/12 Forecast	2012/13 Forecast
Government Funding	13,446	13,446	13,446	13,446	13,446
Interest Income	225	135	142	165	165
Sundry Income	274	480	226	250	275
Overhead Expenses (incl. salaries)	(11,555)	(11,986)	(11,812)	(12,317)	(12,490)
Operating Cash Flow before Orchestral Services	2,390	2,075	2,002	1,544	1,396
Orchestral Services					
Concert Income	1,803	1,913	2,239	2,057	2,071
Sponsorship	1,357	918	1,113	917	1,150
Other Orchestral Services Income	375	552	526	257	264
Orchestral Services Expenses	(6,098)	(4,721)	(6,344)	(4,725)	(4,949)
Total Cash Flow from Orchestral Services	(2,563)	(1,338)	(2,466)	(1,494)	(1,464)
Total Cash Flow from Operating Activities	(173)	737	(464)	50	(68)
Sale / (Purchase) of Non-Current Assets	(175)	(141)	(180)	(180)	(180)
Total Cash Flow from Investing Activities	(175)	(141)	(180)	(180)	(180)
Net Increase / (Decrease) in Cash Held	(348)	596	(644)	(130)	(248)
Opening Cash Balances	3,335	2,987	3,583	2,939	2,809
Closing Cash Balances	2,987	3,583	2,939	2,809	2,561

PROSPECTIVE BALANCE SHEET

Appendix Four

2008/09 to 2012/13

NZ\$,000	2008/09 Actual	2009/10 Projection	2010/11 Budget	2011/12 Forecast	2012/13 Forecast
Current Assets					
Cash & Cash Equivalents	2,987	2,583	1,939	2,309	2,061
Trade Receivables	124	150	150	160	150
Other Receivables	141	120	100	150	175
Prepayments	187	267	174	175	195
Investments	-	1,000	1,000	500	500
	3,439	4,120	3,363	3,294	3,081
Non-Current Assets					
Property, Plant and Equipment	1,486	1,427	1,412	1,408	1,406
Intangibles	34	52	61	55	50
TOTAL ASSETS	4,959	5,599	4,836	4,757	4,537
Current Liabilities					
Trade Creditors	459	430	400	425	420
Sundry Creditors & Payables	1,016	1,017	825	849	825
Revenue in Advance	703	1,095	698	762	826
Employee Entitlements	894	916	930	939	949
Derivative Financial Instruments	113	-	-	-	-
	3,185	3,458	2,853	2,975	3,020
Term Liabilities					
Employee Entitlements	154	146	148	150	151
Equity	1,620	1,995	1,835	1,632	1,366
TOTAL FUNDS EMPLOYED	4,959	5,599	4,836	4,757	4,537

Statement of Significant Underlying Assumptions

Appendix Five

Purpose of Prospective Financial Statements

The prospective financial statements of the NZSO have been prepared in accordance with Section 154 of the *Crown Entities Act 2004* and in accordance with NZ IFRS for a Public Benefit Entity. The sole purpose of the prospective financial statements is to fulfill the NZSO's obligations under the *Crown Entities Act 2004* to;

- Promote the public accountability of the NZSO
- Provide a base against which the NZSO's actual performance can later be assessed

The prospective financial statements comply with FRS 42. The actual financial results achieved for the periods covered are likely to vary from the information presented, and these variations may be material.

Reporting Entity and Statutory Base

The New Zealand Symphony Orchestra (NZSO) was established on 6 April 2004 by the *New Zealand Symphony Orchestra Act 2004*. The NZSO is an autonomous Crown Entity for the purposes of Section 7 of the *Crown Entities Act 2004*. The terms of that Act apply to the NZSO except to the extent that the *New Zealand Symphony Orchestra Act 2004* expressly provides otherwise. The NZSO is wholly owned by the Crown and is responsible to the Minister for Arts, Culture and Heritage, Hon Christopher Finlayson.

The NZSO's primary mission is "to enrich the lives of New Zealanders through artistically excellent performances, presented nationally and abroad" and as such the NZSO is a Public Benefit Entity for reporting purposes under New Zealand International Financial Reporting Standards (NZ IFRS).

Measurement Base

The general accounting policies recognised as appropriate for the measurement and reporting of the operating results, cash flows and the financial position under the historical cost method have been followed in the preparation of these financial statements, except in the case of derivative financial instruments which are measured at fair value.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$000). The functional currency of the NZSO is New Zealand Dollars.

Statement of Significant Accounting Policies

The following accounting policies that significantly affect the measurement of the operating result and financial position have been applied.

a) Property, plant and equipment

The costs of property, plant and equipment are the value of consideration given to acquire assets and the value of other directly attributable costs which have been incurred in bringing the assets to the location and condition necessary for their intended service. Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

b) Depreciation

Depreciation is provided on a straight line basis (SL) on all items of property, plant and equipment at rates calculated to allocate the assets' cost, less estimated residual value, over their estimated useful lives. Leasehold Alterations are depreciated over the remaining period of the lease agreement.

Major depreciation rates are:

Leasehold Alterations	15 years	6.67%	SL
Computer Equipment	3 years	33.33%	SL
Studio Equipment	10 years	10.00%	SL
Furniture and Fittings	15 years	6.67%	SL
Musical Instruments - percussion	10 years	10.00%	SL
Musical Instruments - all others	25 years	4.00%	SL
Library - Music Manuscripts			Not depreciated

c) Intangibles & Amortisation

Software acquisition and development

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with maintaining computer software are recognised as an expense when incurred. Costs that are directly associated with the development of software for internal use by the NZSO, are recognised as an intangible asset. Direct costs include the software development and directly attributable employee costs. Staff training costs are recognised as an expense when incurred.

Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each period is recognised in the Income Statement. The useful lives and associated amortisation rates of major classes of intangible assets have been estimated as follows:

Acquired Computer Software	3 years	33.33%
Developed Computer Software	3 years	33.33%

d) Impairment of non-financial assets

Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value will exceed recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and the depreciated replacement costs for the assets. Impairment losses are recognised in the Income Statement.

e) Trade receivables and other receivables

Trade receivables are initially measured at fair value and subsequently measured at amortised cost. All receivables are for less than 12 months and the effect of discounting is immaterial. Allowances for estimated irrecoverable amounts are recognised after reviewing every item of receivables.

f) Trade Creditors and other payables

Trade Creditors and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method. NZSO normally pays its creditors on the 20th of the month following invoice date and all payables are non interest bearing. Consequently, the effect of discounting is immaterial.

g) Currency Conversions

All Foreign currency transactions (including those for which forward exchange contracts are held) are translated into New Zealand dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at balance date exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement.

h) Income Tax

The NZSO is a public authority for the purposes of the Inland Revenue Acts. A public authority is exempt from income tax under the *Income Tax Act 2004*.

i) Accounting for Non Cash Transactions

The NZSO recognises non-cash transactions in which there is an exchange of goods and services or acquisition of assets. Consideration is valued at the lower of assessed cost or market value. There is usually a nil effect on the net surplus/(deficit) as transactions of equal value are recorded in both income and expenditure categories.

Where items of property, plant and equipment are provided in non-cash transactions and ownership passes to the NZSO the full value of the assets is recognised as income and the asset written off by depreciation in accordance with the NZSO's depreciation policy.

j) Financial Instruments

The NZSO is party to financial instrument arrangements including cash and bank, short term investments, trade receivables and creditors and accruals which have been recognised in the Balance Sheet. The NZSO does not hold or issue financial instruments for trading purposes. Income, expenditure and movements in fair value in relation to all financial instruments are recognised in the Income Statement.

Derivative Financial Instruments

The NZSO uses derivative financial instruments to reduce its exposure to foreign exchange risk arising from its normal operating activities. These instruments are measured at fair value and movements recognised in the Income Statement. The NZSO has not adopted hedge accounting.

k) Budget Figures

The budget figures are those approved by the NZSO Board at the beginning of the financial year.

The budget figures have been prepared in accordance with generally accepted accounting practice and are consistent with the accounting policies adopted by the NZSO Board for the preparation of these financial statements.

l) Income

The NZSO derives income through the provision of outputs to the Crown, for services to third parties and income from its investments. Such income is recognised when earned and is reported in the financial year to which it relates. Accordingly, income related

to future concerts is deferred until the periods in which those concerts take place. Revenue from the Crown is received quarterly and is recognised in the month to which it relates.

m) Investments

Investments are initially valued at fair value. After initial recognition investments are measured at cost using the effective interest method.

n) Operating Leases

Operating lease payments, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are charged as expenses in the years in which they are incurred.

o) Statement of Cash Flows

Cash means cash balances on hand, held in bank accounts, demand deposits and other highly liquid investments in which NZSO invests as part of its day-to-day cash management. Term deposits with maturity of 3 months or less are classified as cash and cash equivalents and those greater than 3 months are classified as investments. Operating activities include cash received from all income sources of the Crown Entity and records the cash payments made for the supply of goods and services. Investing activities are those activities relating to the acquisition and disposal of non-current assets and investments. Financing activities comprise the change in equity and debt capital structure of NZSO.

p) Goods and Services Tax (GST)

These financial statements are prepared on a GST exclusive basis with the exception of trade receivables and trade creditors which are stated inclusive of GST. The net amount receivable or payable in respect of GST is included as part of other receivables or creditors and accruals respectively.

q) Employee Entitlements

Provision is made in respect of NZSO's liability for Annual Leave, Long Service Leave, Deferred Leave, Retiring Leave and Sick Leave. Annual Leave, Retiring Leave and Deferred Leave have been calculated on an actual entitlement basis at current rates of pay. Long Service Leave has been calculated on an actuarial basis. The liability for Sick Leave has been calculated as the extent to which actual leave taken in the coming year is expected to be greater than the sick leave entitlements earned in the year, based on historic analysis.

The NZSO's contribution to superannuation schemes are accounted for as defined contribution schemes and are recognised as expenses in the Income Statement as incurred.

r) Provisions

Provision for future expenses of an uncertain amount and timing are recognised when there exists a present obligation as a result of a past event and it is probable that expenditure would be required to settle that obligation. Where the effect of discounting is material the amount of expenditure will be the present value of the future expenditure.

s) Changes in Accounting Policies

There have been no changes in accounting policies since the date of the last audited financial statements. The accounting policies have been applied on a basis consistent with other years.

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