Palmerston North Choral Society (Inc.)

Palmerston North New Zealand

FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2025

CONTENTS:

	Page
Statement of Financial Performance	2
Statement of Financial Position	3
Notes to Accounts	4 - 5
Reviewer's Report	6

signed Robert van Bentum
Treasurer

Palmerston North
31 / 1 / 2026

signed Sue Brown
President

PALMERSTON NORTH CHORAL SOCIETY (INCORPORATED)

STATEMENT OF FINANCIAL PERFORMANCE

For the year ended 31 December 2025

2024		2025
	Income	
8,394	Concert Ticket Sales	11,260
-	Choral Workshop Registrations	-
290	Donations and Grants	- 770
989	Interest Received	655
5,570	Membership Subscriptions	5,140
50	Other Income	-
-	Singfest/Atkinson Registrations	-
-	Social events income	-
30	Uniform Sales	-
15,323		16,285
	Expenditure	
120	Accounting Fee	212
272	Advertising	719
4,100	Artists and Accompaniment	5,331
798	Cards Flowers and Presentations	620
-	Concert Programme	-
1,385	Concert Venue Hire	2,065
-	Financial Review	-
226	Insurance and ACC	230
-	Music Acquisition and Printing	-
5,100	Music Director's Fee	5,400
261	Music Hire and Freight	266
440	NZ Choral Federation Affiliation	427
150	Performing Arts Scholarship	150
1,770	Rehearsal Hall Hire	1,448
-	Royalties	713
-	Singfest/Atkinson Registration Fee	-
53	Social events	103
30	Stationery Postage Photocopying	42
-	Sundry Expenses	-
114	Web Domain	159
14,819		17,885
504	Net Deficit for year	- 1,600

PALMERSTON NORTH CHORAL SOCIETY (INCORPORATED)

STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

2024		2025
	ASSETS	
	Bank Accounts	
12,839	Westpac Banking Corporation	22,509
11,470	RaboBank	-
24,309		22,509
	Other Current Assets	
-	Accounts Receivable	
24,309	**Total Assets**	**22,509**
	LIABILITIES	
	Current Liabilities	
-	Accounts Payable	
-	Other Income Received in Advance	-
-	**Total Liabilities**	-
24,309	**Members Funds**	22,509
	MEMBERS FUNDS	
	Accumulated Fund	
23,605	Opening Balance January 2025	24,109
504	Plus Surplus (less deficit)	- 1,600
24,109	Accumulated Fund at 31/12/2025	22,509
24,109	**Total Members Funds**	**22,509**

PALMERSTON NORTH CHORAL SOCIETY (Incorporated)

Financial Statements For the Year Ended 31 December 2025

Notes to the Accounts

Basis of Preparation
The Palmerston North Choral Society (Inc) has elected to apply public benefit entity simple format reporting. 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.

Goods and Services Tax
The Society is not registered for GST. All amounts are recorded inclusive of GST.

Income Tax
The Palmerston North Choral Society (Inc) is wholly exempt from New Zealand income tax, having fully complied with all statutory conditions for these exemptions.

Charitable Status
The Society is not a registered charity.

Accounts Receivable
Accounts Receivable have been recorded at net realisable values

Accounts Payable
Accounts Payable have been valued at cost. They are unsecured and usually paid within 20 days of recognition.

Other Assets
Music and other minor assets are written off when purchased. Assets for which no monetary value is extended:

- 4 sets of choral scores of varying ages
- 1 set of black performance folders
- 42 ladies winter performance scarves
- 25 ladies summer performance scarves (plus 8.2m fabric)
- 26 red performance bow-ties
- 16 black performance cummerbunds

Other Liabilities – Income Received in Advance

There are no liabilities at the end of the financial year.

Commitments
There are no commitments as at balance date. (Last year - Nil)

Contingent Liabilities and Guarantees
There are no contingent liabilities or guarantees at balance date. (Last year - Nil)

Related Party Transactions
There were no related party transactions during the financial year. (Last year - Nil)

Events after Balance Date
There are no events that have occurred after balance date that would have a material impact on the Performance Report. (Last year - Nil)

PALMERSTON NORTH CHORAL SOCIETY (INCORPORATED)

Reviewer's Report 2025

I have examined and reviewed the financial reports and the notes to the accounts. These reports and notes provide information about the past financial performance of the Palmerston North Choral Society and the financial position as at 31 December 2025.

Management Committee's Responsibilities

The Management Committee is responsible for the preparation of a financial report which fairly reflects the financial position of the Society as at 31 December 2025 and the result of operations for the year ended 31 December 2025.

Reviewer's Responsibilities

It is my responsibility to express an independent opinion on the financial report presented to the Palmerston North Choral Society and report my opinion to you.

Basis of Opinion

It is not possible to carry out a full and proper audit of an organisation of this kind but I have examined the records and financial statements and have obtained sufficient evidence to give reasonable assurance that the financial report is free from material misstatements whether caused by fraud or error. In forming this opinion, I have also evaluated the overall presentation of the information in the financial report. However, I did not physically verity the existence of the Fixed Assets (Music and Folders) but relied on the information provided and the reasonableness thereof in the light of the transactions that have taken place.

Opinion

I have obtained all the information and explanations that I have required. In my opinion, the financial report and notes to the accounts fairly reflect the results of the operations for the year ended 31 December 2025.

In my opinion the financial report reflects the financial position of the Palmerston North Choral Society as at 31 December 2025.

My review was completed on 30 January 2025.

Signed

Alan Martin
Palmerston North