

# Whakahiato Puoro o Aotearoa Music Enriches Aotearoa

Annual Plan 2023 - 2024

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# Our Environment Tō Mātou Waahi Mahi

## Introduction from the Co-Chairs

Tēnā koe,

2023-2024 marks the half-way point of the New Zealand Music Commission's current four-year strategy to support a thriving music sector in Aotearoa – culturally, economically and globally. A productive and resilient music ecosystem supports sustainable careers and music businesses, and enhances Aotearoa's cultural and economic wellbeing.

The programmes operated by the Music Commission in this financial year, which sees a return to 2019 funding levels without adjustment for inflation, are scaled back in size but the Music Commission would like to express its gratitude to the government, and in particular Minister Sepuloni and Manatū Taonga, for the support they have shown the industry over the previous three years which included the Covid-19 pandemic. The additional funding over this period allowed for investment in new initiatives such as the Aotearoa Touring programme and the NZ Music Capability Programmes, along with the extension of the music Industry Internship Programme.

The Music Commission has played an increasingly key role in sustaining the NZ music sector over the past few years - both by delivering government support where it has been most needed, and by encouraging and enabling the industry to collaborate to support the music community.

Outcomes from this additional investment saw artists and music practitioners having the tools to grow their audiences across Aotearoa, a live music sector that reached audiences beyond the main centres in New Zealand, and an increasing pool of export-ready artists in Aotearoa.

Some highlights of the programmes from last year are:

- Aotearoa Touring Programme - supported artist sustainability, music sector employment, access for audiences across Aotearoa, and grew the pool of export-ready artists providing a pathway to the Outward Sound Music Export programme.
- The NZ Music Capability Programmes included a full-scale Industry Internship Programme, a Capability Grants Programme, data collection and research capacity, building capability and strengthening the foundations for a resilient and economically sustainable music industry, with a focus on Māori and growing a bilingual music sector.
- Outward Sound's Music Export programme continued to grow export opportunities for artists and music businesses from Aotearoa offshore.

With the decrease in funding for the 2023/2024 year, the Aotearoa Touring Programme and NZ Music Capability programmes will cease to exist from June 2023. These are two key areas where the music sector is requesting support to grow resilient and sustainable careers and music businesses. The programmes provided employment opportunities, economic resilience, sustainability and growth for hundreds of artists, music businesses and organisations.

The Music Commission believe they are valuable programmes which support the future of the industry, and New Zealand's social and economic prosperity, and we will continue to advocate for investment for the programmes' reinstatement in the future.

A return to 2019 funding levels with no allowance for inflation over the past four years necessitated decreases in services provided by the Music Commission. The organisation has also worked through a restructure in the early part of this year.

There will be a re-focus on the core programmes to be delivered:

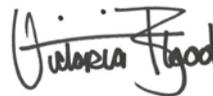
- The Musicians Mentoring & Bands Mentoring in Schools programmes
- Co-ordination and promotion of New Zealand Music Month
- The Music Industry Internship placement programme, delivering professionals development opportunities to young people, and
- Outward Sound's Music Export programme, co-ordinating and managing the representation of New Zealand music at strategically identified international music trade events and creating access to offshore expertise and networks.

The recently released PwC report Economic contribution of New Zealand music industry in 2021 and 2022, produced for Recorded Music New Zealand, APRA AMCOS and the Music Commission, estimated that in 2022 the New Zealand music industry directly contributed \$350m to national GDP, and \$720m in total after accounting for multiplier effects. The report estimated that the industry contributed around 2,250 direct full time equivalent (FTE) jobs, and around 4,900 FTEs in total (once indirect and induced jobs are included). Live performance was the second largest sector behind radio broadcasting.

The New Zealand music sector's potential for export income has never been greater. The global audience for our music is growing rapidly, but the investment to capitalise on this has not kept up with increasing costs or opportunities. Global streaming of New Zealand songs grew from 59 million songs played in 2022 to over 107 million songs played in 2023 – our artists and music businesses need support to translate this growth in interest into offshore success for both themselves and Aotearoa.

Record numbers of opportunities are emerging for NZ artists in the international market. The NZ presence at Big Sound will eclipse last year's all-time high number of artists and delegates invited , and the debut SXSW Sydney has invited an extraordinary 30+ artists from Aotearoa to showcase.

Looking forward, in March 2024 the Music Commission will again host a hui inviting all of Aotearoa's major music organisations to give input to our future strategy. As in previous years, the day will be a great opportunity to communicate and collaborate across the industry, and to identify collective goals for future investment in programmes, and support for our artists and music businesses, along with considering the impacts of emerging technologies on our current and future music landscape.



VICTORIA BLOOD  
CO-CHAIRPERSON

GREG BONNETT  
CO-CHAIRPERSON

# Our Purpose Tō Mātou Koronga

## Vision

Whakahiato Puoro o Aotearoa – Music enriches Aotearoa

## Mission

Supporting a thriving New Zealand music sector – culturally, economically and globally

## Our Aims

- Sustainable careers & music businesses
- Inclusivity, wellbeing, access & participation
- Internationalisation

## Nature & Scope of Functions

The NZ Music Commission Te Reo Reka o Aotearoa is an organisation with a national reach that is funded primarily by the Government through Vote: Arts, Culture and Heritage. Its purpose is to provide services and support to grow New Zealand music businesses.

The Music Commission's services are not provided by other government agencies. The Music Commission is in a unique position to take a long-term developmental approach for the contemporary popular music sector as a whole.

Additionally, the Music Commission undertakes two contracts for the Ministry of Education, to provide music mentoring services and support for students and in schools. This contract has a separate reporting process twice annually.

## Reporting Framework

The Music Commission reports to the Minister for Arts, Culture and Heritage via Manatū Taonga, the Ministry for Culture and Heritage. The terms of the funding relationship are set out in a Funding Agreement between the Music Commission and the Ministry.

Any further expectations of the Minister are communicated to the Music Commission in an annual Letter of Expectations.

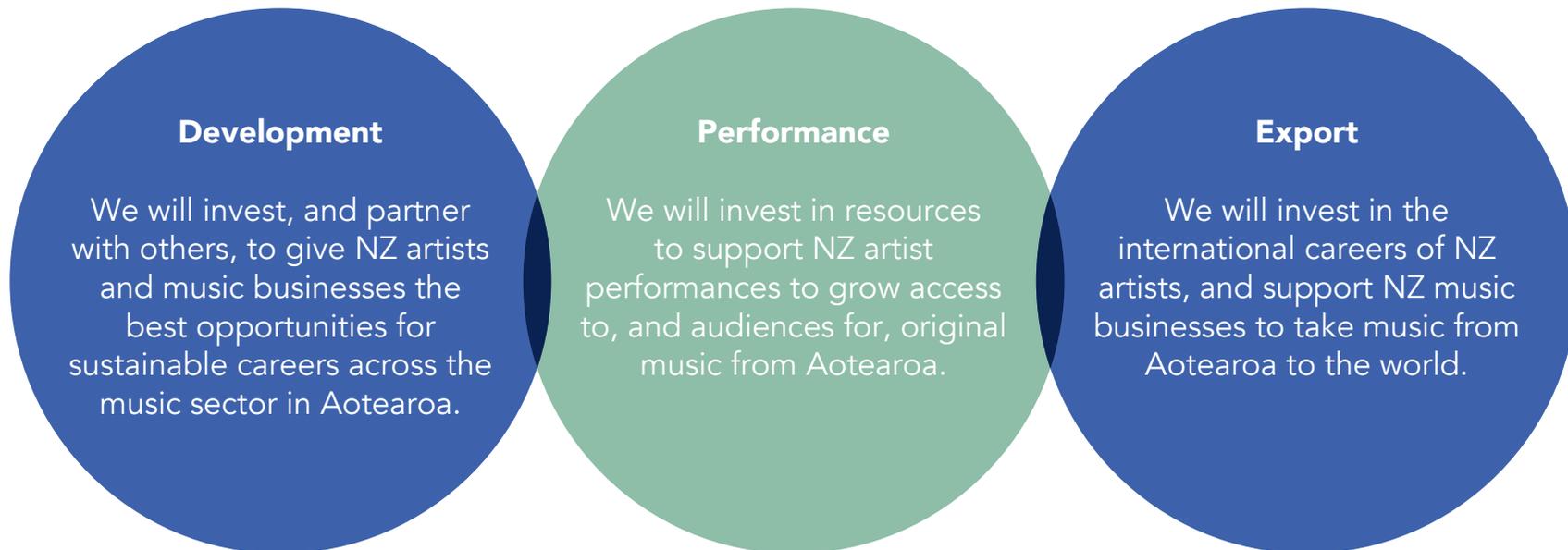
## Contribution to Manatū Taonga Ministry for Culture & Heritage Strategy

The Music Commission's initiatives and projects make a direct positive contribution towards the Manatū Taonga Strategic Intentions for arts and culture in Aotearoa and their descriptors of success:

- Culture is inclusive and reflective, supporting people to connect and engage with each other, their community and society.
- Māori culture is recognised, valued and embraced by New Zealanders.
- People can access and are participating in cultural activities and experiences.
- Cultural activity is valued, supported and nurtured.
- The cultural system is resilient and sustainable.

# Our Strategic Focus Tō Mātou Rautaki Whakaarotau

## The Development, Performance & Export of Music from Aotearoa





## Goal 1 - Development

Support education & upskilling across the music sector

### STRATEGY

Implement & collaborate with partners for capability initiatives to grow the skill base and sustainability of the music sector across Aotearoa.

### OUTCOMES

More opportunities are provided for developing music skills in Aotearoa, from classrooms to high-level professional development.

A wide range of training opportunities are available across the NZ music sector.

Resources are provided to support artists, music businesses, and music career development.

## Goal 2 - Performance

Support NZ artist opportunities for successful performances

### STRATEGY

Support artists & practitioners with data, information and resources to promote original New Zealand music and reach new audiences.

### OUTCOMES

Artists and music practitioners have information and tools to grow their audiences across Aotearoa.

A live music sector that reaches audiences beyond the main centres in New Zealand.

An increasing pool of export-ready artists in Aotearoa.

## Goal 3 - Export

Support NZ music to thrive globally

### STRATEGY

Invest in NZ artists, upskilling opportunities and collaborations to take NZ music to the world.

### OUTCOMES

More music from Aotearoa is seen and heard on the world stage.

NZ artists and music businesses grow their international opportunities and successes.

NZ artists and music businesses have the skills, networks and knowledge to excel in global markets.

## Inter-Agency & Organisation Collaboration

The Music Commission works with a range of other organisations to help us achieve the best value and reach for our services.

As part of this programme of working collectively, the Music Commission brings together representatives from sector organisations on an annual basis for a day-long strategy and collaboration meeting – looking at the key priorities for the coming year for each organisation and discussing where we can partner for programmes and projects.

Additionally, since early 2020 the Music Commission has hosted a group comprising the majority of organisations listed below for bi-weekly online hui. Originating from the early stages of the Covid-19 pandemic, this was the vehicle for the music organisations to share timely information, strategies and developments to support those in the music sector; and for the Music Commission to provide advice back to the government and Manatū Taonga.

It proved a very useful forum for connection and collaboration for the group and the 'Music Org Hui' has been maintained, meeting every second week (except in the case of urgent action being required, for example around the Auckland Anniversary Floods and Cyclone Gabrielle).

The Music Commission continues to chair the fortnightly Music Org Hui.

- **MANATŪ TAONGA | MINISTRY FOR CULTURE AND HERITAGE**
- **APRA AMCOS**
- **CREATIVE NEW ZEALAND**
- **INDEPENDENT MUSIC NZ**
- **MĀORI MUSIC INDUSTRY COALITION**
- **MENZA**
- **MINISTRY OF EDUCATION**
- **MMF AOTEAROA**
- **MUSICHELPS**
- **NZ ON AIR**
- **NZ MUSIC PRODUCERS GUILD**
- **RECORDED MUSIC NZ**
- **SAVE OUR VENUES**
- **SMOKEFREE ROCKQUEST**
- **SOUNDCHECK AOTEAROA**
- **SOUNZ**
- **TANGATA BEATS**
- **TE MĀNGAI PĀHO**

## **Our Projects** **O Mātou Kaupapa Matua**

The Music Commission's strategic direction is focused on achieving its Mission through undertaking work across our three focus areas. Our key projects outlined in this section will contribute to both our Mission and the Manatū Taonga Ministry for Culture and Heritage (MCH) Medium-term outcomes.

## Development

Support education & upskilling across the music sector



**Manatū Taonga  
Medium-term Outcome:**

Resilient and valued cultural  
sector workforce

- Operating the Musicians Mentoring in Schools Programme
- Operating the Bands Mentoring in Schools Programme
- Supporting the Music Managers Forum Aotearoa (MMF)
- Supporting Independent Music NZ (IMNZ)
- Operating an Industry Internship Programme
- Continuing to monitor emerging income streams, including digital developments
- Producing the Official NZ Music Month Summit in partnership with the MMF
- Supporting, participating and hosting seminars and upskilling events
- Providing a free legal advice service
- Producing the music industry handbook 'The May Book' annually
- Maintaining a website with artist and industry news, and music resources
- Supporting upskilling opportunities for NZ artists and music businesses
- Supporting an inclusive and safe music sector through working with national music organisations including the Māori Music Industry Coalition and SoundCheck Aotearoa
- Contributing toward research on the economic value of the music industry.

## Performance

Support NZ artist opportunities for successful performances



**Manatū Taonga  
Medium-term Outcome:**

Improved and more equitable access to cultural experiences

- Publishing information on key domestic and international events
- Scope and develop a suite of resources to support successful domestic touring based on data and information
- Organising NZ Music Month
- Supporting significant cultural recognition events – Waiata Māori Awards, Pacific Music Awards, the Taite Music Prize and the Student Radio Awards
- Providing resources to support successful domestic touring.

## Export

Support NZ music to thrive globally



**Manatū Taonga  
Medium-term Outcome:**

More sustainable  
economic model

- Operating the Outward Sound Programme
- Coordinating and managing the representation of NZ music at international music trade events – e.g. The Great Escape, BIGSOUND, Folk Alliance International, the International Indigenous Music Summit, Primavera Pro, WOMEX and SXSW Austin & Sydney
- Producing the Going Global Music Summit in partnership with IMNZ
- Providing networking opportunities for NZ music businesses with international counterparts
- Facilitating Master Classes and upskilling opportunities for offshore business growth.

# Our Initiatives

## Ko Tauākī o te Mahinga Mahi

### Goal 1 - Development

Support education & upskilling across the music sector

#### Initiative 1 Musicians Mentoring & Bands Mentoring in Schools Programmes

##### TARGET

600 hours of Musician Mentoring are delivered in the year.

##### BUDGET (\$000)

326

##### OUTPUTS

Teachers and students develop knowledge, skills and understanding of contemporary popular NZ music through a practical based framework in which professional musicians act as mentors in participating schools.

Participants in the Smokefreerockquest programmes will be assisted to develop their live performance and event management skills through partnering them with a professional band that provides support, and shares their experiences and knowledge.

This initiative is primarily funded through the Ministry of Education via two Outcome Agreements.

##### MEASUREMENTS

600 hours delivered of Musician Mentoring.

40 Schools participate in Bands Mentoring.

85% of participants rate the Programmes as having a positive or strong influence in the intended result areas.

*With no increase in funding since 2002 and significantly rising costs, the MoE are aware that targets may not be met this year.*

## Goal 1 - Development

Support education & upskilling across the music sector

**Initiative 2** Support Independent Music New Zealand (IMNZ) and the Music Managers Forum (MMF)

### TARGET

The paid membership of IMNZ and the MMF remains stable or increases in the year.

### OUTPUTS

Providing support to independent music companies via IMNZ and professional artist managers through the MMF enables the delivery of important industry support and professional development initiatives for the benefit of the wider industry.

### MEASUREMENTS

The paid membership of IMNZ remains stable or grows.

The paid membership of the MMF remains stable or grows.

The MMF and IMNZ will provide services, including an upskilling schedule taking into account membership surveys and feedback, to benefit both their memberships and the wider industry.

### BUDGET (\$000)

299

# Goal 1 - Development

## Support education & upskilling across the music sector

**Initiative 3** Delivering professional development opportunities, useful information & resources for the NZ music sector

### TARGET

A minimum of twenty intern placements & a minimum of ten upskilling events occur in the year.

### BUDGET (\$000)

350

### OUTPUTS

Delivering an Industry Internship Programme will provide practical training and develop the knowledge, networks and career potential for the interns, whilst providing support and new perspectives and for host organisations.

Supporting and participating in upskilling events across NZ, from grassroots learning through to higher professional development opportunities, and producing practical information and resources - with a focus on domestic touring capability - will provide industry practitioners with useful and high-quality information.

Facilitating the collection of data relevant to the NZ music industry will provide the industry (and the Music Commission) with important knowledge about the economic performance of the industry and trends in the music sector.

### MEASUREMENTS

A minimum of ten upskilling events occur annually.

That a minimum of twenty intern placements occur per annum.

A quantifiable figure of the financial value of NZ music is published annually.

Provide services including the May Book and a free legal advice service.

At least 85% of professional development participants rate the initiatives as good or excellent.

## Goal 2 - Performance

Support NZ artist opportunities for successful performances

**Initiative 5** Provide resources to support domestic touring

### TARGET

At least four initiatives to support successful touring.

### BUDGET (\$000)

25

### OUTPUTS

Scoping and developing resources to support successful domestic touring in New Zealand will make practical use of the information and data collected through the Aotearoa Touring Programme and assist in not losing all the gains made in regional touring and shows for all-ages audiences across Aotearoa.

A specific focus will be on providing information for shows that cater to under-served audiences, and audiences outside of the main centres.

### MEASUREMENTS

That at least four support resources are scoped and developed.

That users highly rate the functionality and usefulness of resources.

That at least 35 secondary schools use the Gig Starters NCEA unit plan.

## Goal 2 - Performance

Support NZ artist opportunities for successful performances

### Initiative 6 NZ Music Month

#### TARGET

More than 1,000 NZ music performances, events and activities occur nationwide during May.

#### BUDGET (\$000)

75

#### OUTPUTS

Promotional activities lead to increased coverage celebrating NZ music and the people who create it.

The purpose of NZ Music Month is to grow awareness of NZ artists, encourage discovery of new local music, and encourage growth for NZ music businesses and artist's audiences across Aotearoa.

#### MEASUREMENTS

NZ Music Month continues to attract public support as evidenced through the number of NZ music performances, events, promotions and activities nationwide during May.

Engagement grows as shown through a combination of social media / analytic data.

## Goal 2 - Performance

Support NZ artist opportunities for successful performances

### Initiative 7 Supporting Contemporary Music Awards

#### TARGET

Three culturally significant events are supported in the year.

#### BUDGET (\$000)

18

#### OUTPUTS

Supporting events that celebrate excellence in Pacific Music, independent music, and the Student Radio music community will showcase to the public the importance of their contribution to the contemporary popular music industry.

#### MEASUREMENTS

That the three events occur annually – specifically the Pacific Music Awards, the Taite Music Prize and the Student Radio Network Awards – and continue to be recognised as culturally significant events.

That the three events produce positive media results and provide recognition and coverage for these significant parts of the sector.

## Goal 3 - Export

Support NZ music to thrive globally

### Initiative 8 Operation of the Outward Sound Programme

#### TARGET

100% of projects demonstrate capability to achieve increased overseas earnings.

Four funding rounds are held in the year.

#### BUDGET (\$000)

1,000

#### OUTPUTS

Through providing a robust grants assistance programme that invests up to 50% of costs for representatives or artists to undertake offshore music market initiatives, NZ music projects will have an increased chance at success in overseas markets, foreign exchange earnings from NZ music will increase, and the profile of NZ music in international markets will improve.

#### MEASUREMENTS

Four funding rounds are held annually and independent audits are undertaken for a minimum of four completed projects.

100% of international marketing projects provided with matching funds through Outward Sound have robust plans and demonstrate capability to achieve increased overseas earnings, as assessed by an industry advisory group.

A stable or growing percentage of Outward Sound recipients offered subsequent international opportunities & receive greater coverage and engagement.

Four applicants take part in a survey to assess the funding process and management of the programme.

## Goal 3 - Export

Support NZ music to thrive globally

**Initiative 9** Coordinating and managing the representation of NZ music at strategically identified international music trade events

### TARGET

A minimum of four international trade events host NZ participants in the year.

### BUDGET (\$000)

200

### OUTPUTS

The offshore business potential for NZ music businesses will be increased through a coordinated, professional and territory-relevant national representation promoting New Zealand as a source of repertoire.

These trade events may include The Great Escape, BIGSOUND, Primavera Pro, Folk Alliance International, the International Indigenous Music Summit, WOMEX and SXSW Austin & Sydney.

### MEASUREMENTS

Positive results are gained by a growing or stable percentage of NZ music businesses (including artists) that attend music markets or trade fairs to showcase artists and promote NZ as a source of repertoire.

A minimum of four international trade events host a NZ presence.

## Goal 3 - Export

Support NZ music to thrive globally

**Initiative 10** Creating access to offshore expertise, networks and upskilling

### TARGET

At least 20 international professionals participate in the Going Global Music Summit.

### BUDGET (\$000)

50

### OUTPUTS

Facilitating opportunities for international specialists to pass on knowledge to local music businesses via seminars and networking opportunities will enable NZ artists and professionals to make more informed plans and decisions with regard to overseas market initiatives, improving their chances of success.

Participation in upskilling or networking opportunities annually, both in New Zealand and offshore, provides useful information and contacts for NZ music businesses.

### MEASUREMENTS

At least 80 NZ music professionals participate per annum.

At least 20 international professionals participate per annum.

At least 85% of participants surveyed rate their satisfaction with events as good or excellent.

## **Our Organisation** **Tō Mātou Pakihi**

### **The Music Commission has a small staff and recognises that its people are its greatest organisational asset**

The operations of the organisation are managed by the Chief Executive, with input from three senior managers – the International Manager, the Education Manager and the Domestic Manager.

The Music Commission will decrease its staff in this period to 6.2 staff members (from 9 FTE), with four full-time staff and four part-time members of the team. Additional support will be contracted in when necessary.

# Organisational Health & Capability Goals

## Goal 1

The Music Commission has a committed and capable Board of Trustees that effectively governs the organisation.

The Board undertakes an annual self-assessment to evaluate the effectiveness of its governance.

The Board reviews its make-up to ensure the right balance of skills as vacancies arise.

The Board reviews its policies, procedures and Governance Manual on an annual basis.

## Goal 2

The Music Commission is committed to being a good employer focusing on retention of staff and providing equal opportunities to staff.

All staff will have training opportunities and performance reviews annually.

That staff turn-over is no more than 2 FTE annually.\*

*\* This will not include the three staff members departing via a voluntary redundancy process in Q1 2023/24.*

## Goal 3

Our office is safe, well maintained and fit for purpose and takes environmental impacts into account.

Business Continuity Planning is part of the ongoing life of the organisation and reviewed annually.

Zero tolerance is maintained for harassment or bullying and all staff are aware of the serious misconduct policy.

Any safety hazard issues are dealt with promptly and reported in a document-controlled file.

A carbon audit of the organisation is undertaken annually.

# Organisational Health & Capability Goals

## Goal 4

The Music Commission will collaborate with other agencies, both government and non-government, to provide services to support the growth of the music industry in New Zealand where appropriate.

The Music Commission identifies common goals with other agencies and where appropriate participates in partnerships for service provision.

The Music Commission continues to collaborate with government organisations that work with contemporary popular music.

## Goal 5

The Music Commission will consult with the wider industry on an annual basis to ensure our strategic goals are aligned with the current environment.

The Music Commission will host external industry representatives every year, either in small focus groups or wider forums, to gain insight into sectoral issues and opportunities.

The staff and Board will be proactive in their roles as ambassadors for the Music Commission and provide feedback and ideas to inform the organisation's strategic framework.

# Our Financial Forecast Te Tahua Pūtea ki Tua

## Financial Forecast to 30 June 2024

### Balance Sheet

for the year to 30 June 2024

	JUNE 2023	JUNE 2024
<b>Working Capital</b>		
Cash and Investments	3,420,294	1,246,034
Receivables	208,936	129,609
Prepayments	11,252	8,081
	<b>3,640,482</b>	<b>1,383,724</b>
Less		
Payables & Accruals	(1,095,969)	(1,013,673)
Income In Advance	(2,300,570)	(55,000)
GST	108,180	50,447
Taxation	53,369	53,880
	<b>(3,234,989)</b>	<b>(964,347)</b>
<b>Net Working Capital:</b>	405,492	419,377
<b>Non Current Assets</b>		
Fixed Assets	36,777	24,550
Preliminary Expenses	-	-
Outward Sound Set Up Costs	-	-
Deferred Tax	35,249	29,501
	72,026	54,051
	<b>477,518</b>	<b>473,428</b>
Represented by:		
Retained Earnings	488,104	477,518
Prior Year Adjustment	-	-
Net Profit	(10,586)	(4,090)
	<b>477,518</b>	<b>473,428</b>
	1	(0)
<b>FIXED ASSETS</b>		
Assets at Cost; PRIOR YEAR	101,691	113,508
Purchases/(Sales) - Prior Months		30,640
Purchases/(Sales) - Current Year	32,147	-
Disposals	(20,330)	(3,796)
	<b>113,508</b>	<b>140,352</b>
Accum Depreciation: PRIOR YEAR	(88,207)	(76,731)
Depreciation Expense - Prior Months		-
Depreciation Expense - Current Year	(8,854)	(42,867)
Disposals	20,330	3,796
	<b>(76,731)</b>	<b>(115,802)</b>
<b>Fixed Assets</b>	<b>36,777</b>	<b>24,550</b>

# Financial Forecast to 30 June 2024

## Cashflow

for the year to 30 June 2024

	JUNE 2023	JUNE 2024
Net Profit Before Tax (Inclusive of Non Deductible)	(10,586)	(4,090)
Depreciation/Amortisation	8,854	42,867
Decrease / (Increase) in Receivables	130,128	79,327
Decrease / (Increase) in Prepayments	2,910	3,170
Decrease / (Increase) in Intangible Assets	-	-
Decrease / (Increase) in Deferred Tax	(2,481)	5,748
Increase / (Decrease) in Payables / Accruals	(473,646)	(82,303)
Increase / (Decrease) in GST	(1,045)	57,739
Decrease / (Increase) in Income in Advance	(1,557,285)	(2,245,569)
Decrease / (Increase) in Taxation	(47,744)	(510)
Prior Year Adjustment (Retained Earnings)	-	-
Operating Cashflow:	<u>(1,950,895)</u>	<u>(2,143,620)</u>
Purchase of Fixed Assets	(32,147)	(30,640)
Movement in Cash:	<u>(1,983,042)</u>	<u>(2,174,260)</u>

### SOURCE AND APPLICATION OF FUNDS STATEMENT

The Bank started at (01/07/22)	<u>5,403,336</u>	<u>3,420,294</u>
Cash was received from:		
Grants, donations and other income	4,303,745	2,742,126
Long Term Assets/Deferred Tax	-	5,748
Taxation	-	-
GST	-	57,739
	<u>4,303,745</u>	<u>2,805,613</u>
Cash was applied to:		
Expenses (Including Non Deductible)	(6,203,370)	(4,948,723)
Long Term Assets/Deferred Tax	(2,481)	-
Taxation	(47,744)	(510)
Fixed Assets	(32,147)	(30,640)
GST	(1,045)	-
	<u>(6,286,788)</u>	<u>(4,979,873)</u>
The Bank Closed at (30/06/23)	<u>3,420,294</u>	<u>1,246,034</u>
Memo:		
Cash Received	4,303,745	2,805,613
Cash Applied	<u>(6,286,788)</u>	<u>(4,979,873)</u>
Movement in Cash:	<u>(1,983,042)</u>	<u>(2,174,260)</u>

# Financial Forecast to 30 June 2024

## Surplus Funds

for the year to 30 June 2024

Music Commission Cash In Bank - 30 June 2024	1,246,034
Less:	
Accounts Payable - 30 JUNE 2024	(963,226)
Taxation - 30 JUNE 2024	-
Income In Advance - 30 JUNE 2024	
Plus:	(55,000)
Accounts Receivable - 30 JUNE 2024	129,609
Taxation - 30 JUNE 2024	53,880
<b>MUSIC COMMISSION NET SURPLUS FUNDS</b>	<b><u>411,295</u></b>

### Music Commission Net Surplus Funds Analysis

Surplus Funds	411,295
Made up of:	
2021-22 Surplus Funds Brought Forward	394,240
2023-24 Net Profit / (Loss) - MCH Funded	139,169
2023-24 Education - MCH Funded	(143,258)
2023-24 Outward Sound - MCH Funded	-
+ 2023-24 Non Cash Expenditure (Depreciation)	42,867
Less Capital Expenditure	(30,640)
Movement in Deferred Taxation	5,748
Movement in Income in Advance	-
Movement in Prepayments & Long Term Assets	3,170
<b>MUSIC COMMISSION NET SURPLUS FUNDS</b>	<b><u>411,295</u></b>

# Financial Forecast to 30 June 2024

## Total Summary By Department for the year to 30 June 2024

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	BUDGET 2024	REFORECAST 2023	VARIANCE
<b>INCOME</b>							
Domestic	427,548	240,690	233,095	1,284,550	2,185,883	2,017,605	168,277
Aotearoa Touring Programme	258,204	761,417	-	-	1,019,621	1,963,871	(944,250)
Covid Recovery Fund	-	-	-	-	-	-	-
Education	-	133,500	-	133,500	267,000	313,930	(46,930)
International	108,966	108,966	108,966	108,966	435,863	476,868	(41,005)
Outward Sound	250,000	250,000	250,000	250,000	1,000,000	849,224	150,776
<b>Total Income</b>	<b>1,044,718</b>	<b>1,494,573</b>	<b>592,061</b>	<b>1,777,016</b>	<b>4,908,368</b>	<b>5,621,498</b>	<b>(713,130)</b>
<b>EXPENSES (Including Non Deductible)</b>							
Domestic	680,957	287,883	403,495	668,631	2,040,966	2,043,828	2,862
Aotearoa Touring Programme	258,204	761,417	-	-	1,019,621	1,963,871	944,250
Covid Recovery Fund	-	-	-	-	-	1,963,871	1,963,871
Education	114,584	90,321	69,562	135,791	410,258	331,844	(78,414)
International	111,158	71,199	116,848	136,659	435,863	398,063	(37,800)
Outward Sound	354,698	250,000	250,000	145,302	1,000,000	896,960	(103,040)
<b>Total Expenses</b>	<b>1,519,600</b>	<b>1,460,821</b>	<b>839,905</b>	<b>1,086,383</b>	<b>4,906,709</b>	<b>7,598,437</b>	<b>2,691,728</b>
<b>PROFIT / (LOSS) (Inclusive Non Deductible)</b>	(474,882)	33,752	(247,844)	690,633	1,659	(1,976,939)	1,978,597
Taxation	-	-	-	5,748	5,748	(2,481)	(8,229)
<b>NET Profit / (Loss)</b>	<b>(474,882)</b>	<b>33,752</b>	<b>(247,844)</b>	<b>684,885</b>	<b>(4,090)</b>	<b>(1,974,457)</b>	<b>1,970,368</b>

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Executive Support

## Contact Details

7 Great North Road  
Ponsonby  
Auckland 1021

P O Box 90-891  
Victoria Street West  
Auckland 1142

info@nzmusic.org.nz  
www.nzmusic.org.nz

Ph: 09 3760115  
Freephone: 0800 469 642