

Whakahiato Puoro o Aotearoa Music Enriches Aotearoa

Annual Plan 2022 – 2023

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Our Environment Tō Mātou Waahi Mahi

Introduction from the Co-Chairs

Tēnā koe,

2022-23 will be the second year of the NZ Music Commission's four-year Strategy to support a thriving music sector in Aotearoa – culturally, economically and globally – as New Zealand and the world re-emerge from the COVID-19 pandemic, and amidst continuing uncertainties.

Music has undoubtedly helped to sustain the wellbeing of New Zealanders through these difficult times – supporting mental wellbeing and social cohesion, and contributing to our economy.

On behalf of the music industry in Aotearoa, the Music Commission would like to express its gratitude to the government, and in particular Minister Sepuloni and Manatū Taonga, for the empathy and support they have shown over the challenging times of the pandemic – this has undeniably allowed the industry to not only survive, but has helped to grow its resilience for the future.

Throughout the past two and a half years, music has been an industry of two halves:

- Revenues from recorded music grew by 18.5% globally in 2021, driven by growth in paid subscription streaming, according to IFPI, the organisation that represents the recorded music industry worldwide. Figures released in March 2022 in IFPI's *Global Music Report* show total revenues for 2021 were US\$25.9 billion.
- In Aotearoa a rise in streaming revenues pushed the overall recorded music market to growth of 8.2%.
- As an almost entirely digital industry now, recorded music, and its secondary revenue streams of public performance and composition income, are highly productive and contribute little to carbon emissions. However, only a tiny minority of superstar artists are able to sustain their careers by recorded music revenue alone.
- Conversely, the live music industry was largely unable to operate during alert level restrictions on public gatherings, and due to the inability of Kiwi musicians to access foreign markets to perform in person.

- Risk remains around live performance as COVID is still impacting many tours, with artists such as Tami Neilson recently having to cancel several already rescheduled shows due to the virus affecting her team.

We are however experiencing a huge resurgence in local and global demand to support live NZ music, as the opportunity for our artists to perform their work has opened up over the past months. However this is within an environment of insecurity in relation to artist health on tour, the increased cost, volatility and complexity of travel arrangements, and other inflated costs. Rising costs are also impacting the Music Commission's ability to deliver its work programmes.

Despite these challenges:

- The final round (closing in May 2022) of the Aotearoa Touring Programme for 2021-22 received a record number of 46 applications totalling \$764,000. This programme has enabled 316 tours since its inception in October 2020, and despite interruptions by COVID restrictions.
- 41 initiatives were supported through the Capability Grants Programme that provide skills development and engagement opportunities right across the sector and around the country.
- Fourteen of the 21 participants in the Industry Internship Programme have gone on to paid work in the music sector.
- The continuation of Outward Sound funding for international market promotion and development prior to the re-opening of NZ borders, helped to maintain the career momentum and earnings of many artists who have invested years of effort in growing their global audiences.
- Most notably, there are now at least twelve NZ artists who have over 1,000,000 global streams every single week.
- Outward Sound received 29 applications totalling \$536,000 for international touring in the round closing in July 2022, of which we were able to fund 15 to the value of \$177,000.

- September will see Aotearoa’s biggest ever presence at the Big Sound conference in Brisbane with a record ten NZ artists showcasing, and we are expecting similar increased demand for international touring and trade shows over the coming year.

These factors helped set the scene for our 2022-23 Plan, and in May 2022 the Music Commission hosted a hui attended by all of Aotearoa’s major music organisations to further inform and validate our strategy. The hui was partially facilitated by the Māori Music Industry Coalition, and included a whanaungātanga session. The focus of the rest of the day was to test and verify with the industry, the Music Commission’s current strategic intentions as outlined in this Plan - which were soundly supported - and to identify collective goals for the future.

The industry identified domestic and global touring and performance, and industry capability and resilience, as critical parts of our music ecosystem requiring ongoing support; and we are thankful that the government has enabled the Music Commission to continue both the Aotearoa Touring Programme and our Capability programmes until July 2023. Outward Sound however is expected to face increased stress in 2022-23 as the number of ‘export-ready’ Kiwi artists continues to grow (thanks in part to the Aotearoa Touring Programme), and the cost of engaging with international markets increases.

There is also pan-industry support for strengthening the Māori music sector, and the Music Commission is proud to support Māori-led initiatives such as the Māori Music Industry Coalition, the Waiata Māori Music awards and Oro (including Waiata/Anthems), alongside the Pacific Music Awards, and moving towards a bi-cultural governance structure for the Music Commission itself.

We will also continue to invest in the wellbeing and safety of the sector through action group SoundCheck, and by providing Capability investment to initiatives which focus on improving resilience and opportunities for

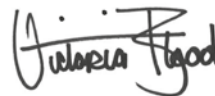
under-served artists, music businesses and audiences, and to help the industry keep pace with global trends.

The Music Commission has played an increasingly key role in sustaining the NZ music industry 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 more effectively.

2022-23 will however see us need to utilise reserves to the limit of fiscal prudence, in order to continue to deliver our work programmes, and this will not be sustainable.

Our music industry represents, and derives revenue from, Aotearoa’s culture at home and abroad, and enhances and nourishes Kiwi wellbeing. It is a highly productive and innovative ecosystem, which through its digital outputs has a low impact on the climate, and helps to diversify and grow New Zealand’s economy and exports.

The Music Commission, which is the only government-funded agency which takes a long-term approach to the development of the NZ music industry as a whole, is proud to be able to continue to support the resilience, growth, inclusivity and wellbeing of the NZ contemporary popular music community, and its local and global audiences, through the initiatives detailed in this Annual Plan.



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 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 Ministers for Arts, Culture and Heritage via 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.

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 Aoteroa 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 to upskill, execute and promote original New Zealand music across stages and platforms.

OUTCOMES

A thriving live music sector for artists and audiences in New Zealand.

Skilled, supported and resourced music practitioners who are agile in a COVID recovery environment

Increasing the 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.

**Manatū Taonga |
Ministry for Culture
& Heritage**

APRA AMCOS

Creative New Zealand

Independent Music NZ

Māori Music Industry Coalition

MENZA

Ministry of Education

Music Managers Forum Aotearoa

MusicHelps

NZ On Air

NZ Music Producers Guild

Our Venues Aotearoa

Recorded Music NZ

Smokefree Rockquest

SoundCheck Aotearoa

SOUNZ

Tangata Beats

Te Māngai Pāho

Unesco Auckland City Of Music

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
- Contributing toward research on the economic value of the music industry
- Operating a contestable Capability Grants Programme
- Supporting NZ artists and music businesses through capability focused projects to assist them to thrive in a COVID recovery environment, with a focus on strengthening the Māori music sector.

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
- Operating the Aotearoa Touring Programme
- Organising NZ Music Month
- Supporting significant cultural recognition events – Waiata Maori 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 (as border restrictions allow)
- Coordinating and managing the representation of NZ music at international music trade events – e.g. The Great Escape, BIGSOUND, IndieWeek, Folk Alliance International, WOMEX and SXSW (either online or as border restrictions allow)
- Producing the Going Global Music Summit in partnership with IMNZ
- Providing networking opportunities for NZ music businesses with international counterparts i.e. Country Connections
- 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

TARGETS

600 hours of Musician Mentoring are delivered in the year.

BUDGET (\$000)

326

RESULTS

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.

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.

Goal 1 - Development

Support education & upskilling across the music sector

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

TARGETS

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

RESULTS

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)

255

Goal 1 - Development

Support education & upskilling across the music sector

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

TARGETS

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

BUDGET (\$000)

271

RESULTS

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. This will expand the music sector skill base and help grow the industry's expertise and capability to successfully operate in a COVID recovery environment.

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 occurs annually.

That a minimum of sixteen 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 1 - Development

Support education & upskilling across the music sector

Initiative 4 Delivering capability building initiatives to support the music sector to meet the challenges of the ongoing COVID Recovery

TARGETS

A minimum of 15 new initiatives targeted at strengthening music sector capability occur to support the ongoing COVID Recovery.

BUDGET (\$000)

900

RESULTS

Through the Music Commission Capability Fund, delivered as part of the Manatū Taonga Ministry for Culture and Heritage Arts & Culture COVID Recovery Fund, a range of partnerships and investments will occur to meet COVID-related short-falls in funding for existing industry capability initiatives; and support new initiatives aimed at strengthening music sector capability, and growing sustainable careers with a focus on strengthening the Māori music sector and wellbeing in the music community.

MEASUREMENTS

A minimum of 15 initiatives occur that support capability development and/or sustainable careers for NZ artists and music businesses.

Capability initiative evaluations show 85% of participants rate the initiatives as good or excellent in the areas of either Skills Growth & Learning Pathways; Low barriers to Participation; or Resilience, Sustainability & Adaptation.

Goal 2 - Performance

Support NZ artist opportunities for successful performances

Initiative 5 Operation of the Aotearoa Touring Programme

TARGETS

At least 100 New Zealand domestic tours are supported per annum.

BUDGET (\$000)

1,500

RESULTS

This programme is intended to reinvigorate the live music sector, to grow the potential for touring across Aotearoa, and enable more New Zealanders to experience live, local music. Through providing a robust grants assistance programme that invests in approved domestic touring costs, more NZ artists will be able to grow sustainable careers and increase the access to live music for NZ audiences.

Tier 1 Fund

This contestable fund where applicants can apply for 50% matched investment of eligible costs (up to \$10,000) will enable emerging artists and established artists who perform in lower capacity venues to apply for a contribution towards the costs of undertaking a domestic tour, to encourage the inclusion of shows outside of the main centres, shows for all ages audiences, and shows accessible to broad communities (i.e. shows at marae, community halls, etc). It is anticipated that applications include provision for payment of venue hire fees and advertising spends on local media outlets for marketing.

Tier 2 Fund

This contestable fund where applicants can apply for 50% matched investment of eligible costs (up to \$50,000) will enable artists who perform in high capacity venues or larger tours to apply for a contribution towards the costs of undertaking a national tour, with a focus on tours which will include shows outside of the main centres, all ages shows, and shows for underserved audiences. It is anticipated that applications include provision for payment of venue hire fees and advertising spends on local media outlets for marketing.

MEASUREMENTS

That at least 75 Tier 1 domestic tours are supported for artists to perform in lower capacity venues, including tours with shows outside of the main centres, and shows for all ages audiences.

That at least 25 Tier 2 domestic tours are supported for artists with a proven track record of successful touring, including tours with which shows outside of the main centres, and shows for all ages audiences.

That a minimum of four funding rounds occur per annum and that independent audits are undertaken for a minimum of four projects annually.

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

Goal 2 - Performance

Support NZ artist opportunities for successful performances

Initiative 6 NZ Music Month - Promotional activities lead to increased coverage celebrating NZ music and the people who create it

TARGETS

More than 1,000 NZ music performances and events are held nationwide during May.

BUDGET (\$000)

75

RESULTS

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

TARGETS

Four culturally significant events are supported in the year.

BUDGET (\$000)

25

RESULTS

Supporting events that celebrate excellence in Maori Music, 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 four events occur annually – specifically the Waiata Maori Awards, 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 four 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

TARGETS

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

Four funding rounds are held in the year.

BUDGET (\$000)

600

RESULTS

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.

Until international border settings allow, the primary focus will be international promotion and marketing.

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

TARGETS

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

BUDGET (\$000)

200

RESULTS

Coordinating and managing the representation of NZ music at strategically identified international music trade events.

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.

Until international border settings allow, the primary focus will be on digital participation at events.

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.

Volume of new business and/or connections reported by attending NZ music businesses.

Goal 3 - Export

Support NZ music to thrive globally

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

TARGETS

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

BUDGET (\$000)

50

RESULTS

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.

Practical steps will be taken to ensure participation by both international professionals and the local music sector in the event of COVID alert level shifts, or that alternative comparable online opportunities are made available.

MEASUREMENTS

At least 80 NZ music professionals participate per annum.

At least 20 international professionals participate per annum.

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

That participants in upskilling or networking opportunities annually in NZ and offshore report gaining useful information and contacts.

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 four senior managers – the International Manager, the Education Manager, the Aotearoa Touring Programme Manager and the Capability Manager.

The Music Commission has 8.7 FTE staff members, with six full-time staff and five part-time members of the team.

Organisational Health & Capability Goals

Goal 1

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

The Board undertake 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.

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.

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 Forecast Te Tahua Pūtea ki Tua

Financial Forecast to 30 June 2023

Balance Sheet

for the year to 30 June 2023

	JUNE 2022	JUNE 2023
Working Capital		
Cash and Investments	5,403,336	1,655,694
Receivables	339,065	123,257
Prepayments	14,162	6,855
	5,756,562	1,785,806
Less		
Payables & Accruals	(1,569,616)	(690,365)
Income In Advance	(3,857,854)	(978,001)
GST	107,135	131,049
Taxation	5,625	19,680
	(5,314,710)	(1,517,637)
Net Working Capital:	441,852	268,169
Non Current Assets		
Fixed Assets	13,485	58,030
Preliminary Expenses	-	-
Outward Sound Set Up Costs	-	-
Deferred Tax	32,768	(4,587)
	46,253	53,443
	488,104	321,611
Represented by:		
Retained Earnings	454,644	488,104
Prior Year Adjustment	-	-
Net Profit	33,460	(166,493)
	488,104	321,611
	0	0
FIXED ASSETS		
Assets at Cost; PRIOR YEAR	104,479	101,691
Purchases/(Sales) - Prior Months		65,547
Purchases/(Sales) - Current Year	3,383	-
Disposals	(6,171)	-
	101,691	167,238
Accum Depreciation: PRIOR YEAR	(87,249)	(88,207)
Depreciation Expense - Prior Months		-
Depreciation Expense - Current Year	(7,127)	(21,001)
Disposals	6,170	-
	(88,206)	(109,208)
Fixed Assets	13,485	58,030

Financial Forecast to 30 June 2023

Cashflow

for the year to 30 June 2023

	JUNE 2022	JUNE 2023
Net Profit Before Tax (Inclusive of Non Deductible)	33,460	(166,493)
Depreciation/Amortisation	7,128	21,001
Decrease / (Increase) in Receivables	(156,482)	215,808
Decrease / (Increase) in Prepayments	(3,825)	7,307
Decrease / (Increase) in Intangible Assets	-	-
Decrease / (Increase) in Deferred Tax	(7,858)	37,355
Increase / (Decrease) in Payables / Accruals	(146,125)	(879,256)
Increase / (Decrease) in GST	112,379	(23,908)
Decrease / (Increase) in Income in Advance	855,388	(2,879,853)
Decrease / (Increase) in Taxation	12,757	(14,055)
Prior Year Adjustment (Retained Earnings)	-	-
Operating Cashflow:	<u>706,822</u>	<u>(3,682,094)</u>
Purchase of Fixed Assets	(3,383)	(65,547)
Movement in Cash:	<u>703,439</u>	<u>(3,747,641)</u>

SOURCE AND APPLICATION OF FUNDS STATEMENT

The Bank started at (01/07/22)	<u>4,699,897</u>	<u>5,403,336</u>
Cash was received from:		
Grants, donations and other income	8,622,842	4,318,561
Long Term Assets/Deferred Tax	-	37,355
Taxation	12,757	-
GST	112,379	-
	<u>8,747,978</u>	<u>4,355,916</u>
Cash was applied to:		
Expenses (Including Non Deductible)	(8,033,299)	(8,000,047)
Long Term Assets/Deferred Tax	(7,858)	-
Taxation	-	(14,055)
Fixed Assets	(3,383)	(65,547)
GST	-	(23,908)
	<u>(8,044,539)</u>	<u>(8,103,557)</u>
The Bank Closed at (30/06/23)	<u>5,403,336</u>	<u>1,655,694</u>
Memo:		
Cash Received	8,747,978	4,355,916
Cash Applied	<u>(8,044,539)</u>	<u>(8,103,557)</u>
Movement in Cash:	<u>703,439</u>	<u>(3,747,641)</u>

Financial Forecast to 30 June 2023

Surplus Funds

for the year to 30 June 2023

Music Commission Cash In Bank - 30 June 2023	1,655,694
Less:	
Accounts Payable - 30 JUNE 2023	(559,316)
Taxation - 30 JUNE 2023	-
Income In Advance - 30 JUNE 2023	(978,001)
Plus:	
Accounts Receivable - 30 JUNE 2023	123,257
Taxation - 30 JUNE 2023	19,680
MUSIC COMMISSION NET SURPLUS FUNDS	<u>261,314</u>

Music Commission Net Surplus Funds Analysis

Surplus Funds	261,314
Made up of:	
2020-21 Surplus Funds Brought Forward	427,690
2022-23 Net Profit / (Loss) - MCH Funded	(76,706)
2022-23 Education - MCH Funded	(89,786)
2022-23 Outward Sound - MCH Funded	-
+ 2022-23 Non Cash Expenditure (Depreciation)	21,001
Less Capital Expenditure	(65,547)
Movement in Deferred Taxation	37,355
Movement in Income in Advance	-
Movement in Prepayments & Long Term Assets	7,307
MUSIC COMMISSION NET SURPLUS FUNDS	<u>261,313</u>

Financial Forecast to 30 June 2023

Total Summary By Department for the year to 30 June 2023

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	BUDGET 2023	REFORECAST 2022	VARIANCE
INCOME							
Domestic	365,928	446,198	482,554	879,166	3,292,732	2,920,864	(747,019)
Touring Support Fund	425,543	1,061,861	1,036,655	390,900	3,281,015	1,114,959	1,800,000
COVID Recovery Fund	97,655	100,242	41,742	263,500	3,896,768	-	503,139
Education	46,800	133,500	-	133,500	187,324	220,324	93,476
International	119,216	119,216	119,216	119,216	461,062	461,064	15,799
Outward Sound	150,000	150,000	150,000	150,000	600,000	600,000	-
Total Income	<u>1,205,142</u>	<u>2,011,016</u>	<u>1,830,166</u>	<u>1,936,281</u>	<u>11,718,900</u>	<u>5,317,210</u>	<u>1,665,395</u>
EXPENSES (Including Non Deductible)							
Domestic	597,920	351,866	394,743	868,667	3,011,937	2,802,938	589,741
Touring Support Fund	425,543	1,061,861	1,036,655	390,900	3,281,015	1,114,959	(1,800,000)
COVID Recovery Fund	97,655	100,242	41,742	263,500	3,896,768	1,114,959	611,820
Education	72,038	104,821	66,590	160,137	351,668	282,298	(121,288)
International	92,922	94,550	153,955	135,436	461,062	323,335	(153,528)
Outward Sound	254,863	115,046	115,046	115,046	600,000	742,982	142,982
Total Expenses	<u>1,540,941</u>	<u>1,828,386</u>	<u>1,808,730</u>	<u>1,933,685</u>	<u>11,602,450</u>	<u>6,381,470</u>	<u>(730,273)</u>
PROFIT / (LOSS) (Inclusive Non Deductible)	<u>(335,800)</u>	<u>182,630</u>	<u>21,436</u>	<u>2,596</u>	<u>116,451</u>	<u>(1,064,260)</u>	<u>935,122</u>
Taxation	-	-	-	37,355	41,786	17,239	(20,116)
NET Profit / (Loss)	<u>(335,800)</u>	<u>182,630</u>	<u>21,436</u>	<u>(34,759)</u>	<u>74,664</u>	<u>(1,081,499)</u>	<u>915,006</u>

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