Film Otago Southland Annual Report
1 July 2021 – 30 June 2022

Please find the Annual Report for the Film Otago Southland (FOS) Trust.

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1. INTRODUCTION

Queenstown Lakes District Council, Enterprise Dunedin, Great South, Southern Institute of Technology, Central Otago District Council and Waitaki District Council are key players in the regional film office network. The partnership between these and the film industry is a key factor in the strength of the Trust. The continued support of our funders is greatly appreciated by Trustees and the wider industry.

The Film Otago Southland Trust promotes film and screen industry benefits within the region and New Zealand. The core values and scope of activities are presented and progress against those activities included.

2. CHAIRMAN'S REPORT

It was with excitement and relief that this year we saw the world start to return to normal and productions locally and throughout New Zealand able to shoot unrestricted. It was great to also see several repeat productions come back to our region with a positive effect on not only local crew and talent, but to other supporting businesses in the region severely affected by COVID.

The new FOS structure has now had the chance to bed in and we are pleased to see both the Dunedin and Queenstown film offices looking to strengthen their own offerings and continue their support. The ongoing commitment of our regional funders through uncertain times has been appreciated, and the projects we have in progress, funded by Ministry of Culture and Heritage and the New Zealand Film Commission, have been a positive boost to our offering.

The Trust remains in a strong financial position and has completed work to develop its 2024 strategy. We strive to deliver service and projects that will focus on providing a seamless experience to filmmakers and productions coming to our region.

This will be my last address as the Chair of FOS and we have several board members now due for rotation in 2023. We have embarked on a process to refresh the Board whilst retaining as much experience, continuity, and connection to the industry as possible.

On behalf of the Board I would like to thank the funders, Film Office co-ordinators and the Trustees, who volunteer their time to help the region and industry, for guiding the Trust through a challenging couple of years and I am confident it is in an excellent position to deliver a positive impact in 2023.

Ngā mihi, Kind regards,

Brad Hurndell, Chair

3. FILM OFFICES' REPORT

2021-2022 was a steady year, with collaboration and partnership continuing to be key themes for the film offices. The re-opening of New Zealand's borders following the COVID-19 pandemic was positive news for the industry, which has a long history of servicing international production alongside domestic production.

The new structure adopted last year, with Film Queenstown Lakes and Film Dunedin working together to deliver Film Otago Southland's annual Work Plan, is continuing to work effectively to offer film productions and related stakeholders a seamless experience across the region.

It was also a year of celebration, with the release of significant productions that filmed in the region, including: THE POWER OF THE DOG, ONE LANE BRIDGE S2, UNDER THE VINES S1, MASTERCHEF NZ, THE ROYAL TREATMENT and NUDE TUESDAY. This diverse range of productions – a critically acclaimed Western, New Zealand drama and comedy, an international rom-com and compelling reality television – demonstrates the breadth of work we can service in the region and the stunning range of locations on offer. Special credit must also go to our local crew and suppliers who continue to be a huge drawcard when attracting production to our region and securing repeat customers.

We helped to facilitate several productions in the region this year - including ONE LANE BRIDGE S3, UNDER THE VINES S2 and pre-production for ONE WINTER – by way of assisting with permits, concessions, facilities, location access, connections to local crew and community, and more.

Collaboration with the industry is as important as collaboration between the film offices. Industry representatives supported the film offices with significant projects this year, including the Film Queenstown Lakes film waste guide, the Tāhuna Writers Residency, our ongoing crew audits, our location photography project, and advocacy for industry issues, particularly around location access.

Developing our regional sector was a key focus for the last year, with additional funding secured from the Ministry of Culture and Heritage and the New Zealand Film Commission to commit to projects to develop our local creative and crew talent pools. These projects are underway and will continue into the 2022-2023 year.

Stakeholder relationships are integral to everything we do, and we continue to nurture and develop strong relationships in a number of areas. Key government agencies we engaged with this year include the Ministry of Business, Innovation and Employment (MBIE) and the Ministry for Culture and Heritage (MCH). Key industry organisations we engaged with this year include the Regional Film Offices of New Zealand Network (RFONZ), New Zealand Film Commission (NZFC), Association of Film Commissions International (AFCI) and the New Zealand screen industry guilds. We also nurtured

relationships with guardians and landowners, including local iwi, the Department of Conservation (DOC) and Land Information New Zealand (LINZ) to enable continued respectful access for the industry to filming locations.

A note from Kahli Scott: This will be the final report co-written with Antony Deaker, who has handed over the reins of the Film Dunedin office to Stefan Roesch. Antony has been integral in nurturing the ongoing partnership between Film Queenstown Lakes and Film Dunedin, as well as advocating for the growth of the regional screen industry, particularly its people and talent. Fortunately, he will continue to work with Film Otago Southland in his new role as Economic Development Team Leader at Enterprise Dunedin and as a Trustee of the Board.

We greatly appreciate the support of our funding partners and look forward to what the future holds for FOS and the screen industry in Otago and Southland.

Kahli Scott (Film Queenstown Lakes) and Antony Deaker (Film Dunedin)
Film Otago Southland Co-Coordinators

4. SUMMARY OF PRODUCTION ACTIVITY FOR THE 2021-2022 YEAR

The data outlined below has been compiled based on information supplied by the regional district councils, Department of Conservation, Land Information New Zealand and industry members. While it is a fair estimation of production activity in the region, there may be some activity that has not been able to be tracked or has been tracked with incomplete details.

Summary

There were 145 productions tracked compared to 184 in the previous year, a decrease of 21%
However, there were 665 shoot days tracked as compared to 543 in the previous year, an increase of 22%

Types of productions broken down as follows:

Online/Social Media	44	Corporate Video	7
Photo Shoot/Stills	20	Music Video	6
TVC	17	Short Film	5
TV Series	13	Promo	3
Documentary	12	Feature Film	1
TV Content	10	Other/Undefined	7

Geographic breakdown of productions (some shoot in more than one region)

Queenstown Lakes	74	Central Otago	12
Dunedin	40	Waitaki	11
Southland	18	Clutha	1

Intended markets for the productions as follows (some for combined countries):

New Zealand	85	Japan	1
Global/Multiple	16	UK	1
Australia	3	US	1
China	1	Undefined	36
Hong Kong	1		

5. REPORT AGAINST DELIVERABLES IN THE 2021-2022 ANNUAL WORK PLAN

The Queenstown Lakes and Dunedin district council film offices work together to deliver on the Annual Work Plan. The Work Plan is segmented into six different work streams.

1. Marketing and Communications
2. Hosting and Events
3. Enquiry Servicing and Production Facilitation
5. Location Access
5. Sector Development
6. Trust Administration

Below is a summary of the Work Plan deliverables achieved in the 2021-2022 year, organised by work stream.

MARKETING AND COMMUNICATIONS

Update and maintain the Film Otago Southland website

The website was updated as required. In particular, over 200 new locations were added to the Locations Directory following our Locations Photography project being completed. A new page was also created around Sustainable Filming, linking to the Film Queenstown Lakes Film Waste Guide. A 'Behind-the-Scenes' Vimeo showcase was also created and added to the website.

Google Analytics reported that the total website users for the year were 8,862 – an increase of 7% from last year – and page views were 20,353– an increase of 16% from last year.

Update and maintain Film Otago Southland social media channels

Our social media accounts saw organic growth, with our Facebook audience rising to 1.6k followers, up from 1.2 followers last year, and our Instagram following rising to 1.2k followers, up from 1.1k followers last year.

We coordinated social media and PR activity around the releases of the following productions that filmed in the region: THE POWER OF THE DOG, ONE LANE BRIDGE, UNDER THE VINES, MASTERCHEF NZ, THE ROYAL TREATMENT, NUDE TUESDAY and several large budget TV commercials, including for Air New Zealand and Waka Kotahi. A highlight was THE POWER OF THE DOG being shortlisted for a Location Managers Guild International (LMGI) Award.

Media coverage of note included Kahli Scott being regularly interviewed for Showtools industry magazine, as well as Antony Deaker featuring on Channel 39 and in the ODT regarding THE POWER OF THE DOG.

Create and distribute periodical communications including seasonal marketing newsletter, local industry updates and FOS Trust reports

Quarterly Newsletter Insights for the year 2021-2022:

	Subscribers	**Open Rate**	**Click Rate**
Marketing Newsletter	807	47% (above 31% industry average	15% (above 4.8% industry average
Trust Board Newsletter	N/A (sent to all industry contacts)	60.3% (well above 31.1% industry average)	N/A (no clickable links in this newsletter)

Develop and maintain the regional Locations Directory and Image Library

Our Location Photography project was completed. The four contracted photographers - Jonny Gilks, Jonny James, Kim Godby and Cam Wood – successfully delivered images of over 200 new locations to our online Locations Directory and Image Library. This library is used to service national and international production enquiries with a wide and diverse representation of locations across the region.

Develop and maintain the regional Industry Directory

Requests from crew and businesses to join the regional Industry Directory were processed as required.

Website Industry Directory Listings for the year 2021-2022 year

	Total
All listings	322
Premium Listings	11
Ancillary Business Listings	12

HOSTING AND EVENTS

Janey Labes was contracted into the role of Hosting and Events Support and supported the film office leads with the coordination of events, visits and hosting.

Coordinate and host regional famils and decision-maker visits

We hosted New Zealand Film Commission CEO David Strong on visits to Queenstown and Dunedin, as well as New Zealand Film Commission Head of International Relations Chris Payne on a visit to Queenstown.

We regularly communicated via virtual meetings with decision-makers at agencies including: the New Zealand Film Commission; the Ministry of Business, Innovation and Employment; and the Ministry for Cultural and Heritage.

Coordinate and host regional industry events

We co-hosted the annual Film Community Christmas night alongside Film Queenstown Lakes and the Screen Industry Guild, with a strong turn-out of approximately 60 attendees. We also hosted a small Southland industry dinner when in Invercargill in August.

In conjunction with production releases, we hosted a community and stakeholders screening of ONE LANE BRIDGE Episode 1 at Dorothy Browns in Queenstown and a screening of UNDER THE VINES Episode 1 at Clyde Cinema in Clyde. Kahli Scott also attended a screening of NUDE TUESDAY at Cinema Paradiso in Wanaka.

Attended targeted industry events to nurture strategic relationships and be a brand ambassador for the region

We attended the annual RFONZ Hui in Wellington, where we met and had sessions with the other regional film offices, the NZFC, and MBIE.

Kahli Scott attended the Big Screen Symposium in Auckland and represented Film Otago Southland at the Regional Film Offices of New Zealand (RFONZ) booth.

ENQUIRY SERVICING AND PRODUCTION FACILITATION

Service regional enquiries by providing advice and facilitating introductions

Film Otago Southland and the film offices collectively received and serviced **267** enquiries in the 2021-2022 year. This appears to be a decrease from **473** enquiries tracked last year; however a change in film office staff in Dunedin resulted in Dunedin-led enquiries only being tracked at a high level rather than a more detailed level.

Of these enquiries, **7** were early-stage enquiries from significant productions seeking location packages to service production briefs. While **95** were from productions already looking to film in the region and seeking information about permits, location access and other related production information.

Enquiries are broken down as follows:

Productions looking for permits, consents, specific location info	95	Writer looking for assistance	9
Miscellaneous request for information	44	Crew seeking leads on work	8
Event or meeting hosting enquiry	15	Issues/complaints	8
Media enquiries	15	Production brief seeking suitable locations	7
Drone-specific enquiry	12	Industry Directory listing enquiry (not sign-up)	7
Request to promote info on FOS channels	9	Productions looking for crew information	6
		Other (non-production) projects looking for funding or support	6

Permitting agency/other RFO looking for advice	5	Productions looking for facility/studio space	3
Businesses wanting to promote services to film industry	4	Productions looking for equipment	2
Writer in Residence enquiry	3	Speaking opportunity	2
Plans/submissions/letters of support	3	Request for data	2
Location owners requesting to list locations	3	Work experience or internship enquiry	1

Several significant productions were supported and facilitated in this year, including ONE LANE BRIDGE S3, UNDER THE VINES S2, MASTERCHEF NZ, TRACKED and pre-production for ONE WINTER.

Coordinate and oversee contracts for regional location scouting and photography in response to production enquiries

We compiled locations packages to pitch our region for several productions in coordination with the NZFC – details of these productions are not able to be shared due to confidentiality considerations.

Update and maintain the regional 'Filming Permissions and Protocols' resource

This key resource to filming in the region was updated with renewed information about permitting paperwork and procedures from Queenstown Lakes District Council, Dunedin City Council, Department of Conservation and Invercargill City Council.

A Film Waste Guide - *…And, Cut!* – was developed and published by the Film Queenstown Lakes office, which will be a valuable resource for productions wanting to manage and minimise their waste when filming in the region.

Track data of productions that film in the region

Data was tracked and provided as per the information outlined in Section 4. SUMMARY OF PRODUCTION ACTIVITY FOR THE 2021-2022 YEAR.

Coordinate and host regional recces

Film Queenstown Lakes hosted a recce with Screentime NZ seeking locations for Masterchef NZ.

There were several other scouts and recces in the region – details unable to be shared due to confidentiality.

LOCATION ACCESS

Identify regional location access issues and opportunities

The Queenstown Lakes film industry identified an issue with QLDC's blanket $500 permit fee applicable to all productions in the district regardless of size. Following this issue being raised by the industry and a proposal for change being drafted, Kahli Scott successfully advocated for and implemented a new Tiered Film Permit Fee system for QLDC film permits.

The Trust continued to work with Cameron Wood in the voluntary role of Film Otago Southland Location Access Ambassador. This role was created after the Film Office Coordinators identified Location Access as a current challenge in the Work Plan due to resourcing restraints. Cameron is an experienced local location scout and manager who works with the film office leads to identify issues and challenges, nurture relationships and work toward solutions.

We also maintained engagement with Auckland Unlimited regarding Sites of Significance to Mana Whenua and applicable lessons for our region.

The film offices troubleshot several location access issues for productions as they arose. The exact nature of these issues are not able to be shared due to confidentiality, but some key challenges were around timeframes for permit approvals and access to locations impacted by construction and road works.

Submit to plans and strategies related to location access

We submitted to the Department of Conservation (DOC) Conservation Management and Process Bill with recommendations to improve and streamline concession processes for the film industry.

Nurture regional agency, location owner and community relationships to maintain film-friendly environments

We hosted Hon Kiri Allan, the Minister for Conservation, for a meeting with film industry upon a visit to Queenstown. We also attended a Kaitiaki Roopū ki Murihiku meeting in Invercargill to establish a relationship with local iwi regarding film matters.

Coordinate and host one regional Location Access Round Table per year

We hosted a positive and productive Location Access Round Table with 24 attendees from agencies including district councils, DOC, Colliers and tourism offices, and industry representatives including location managers and production managers.

SECTOR DEVELOPMENT

Coordinate and host regional Writer in Residence programme

We were successful with our Ministry Culture & Heritage, Te Urungi Cultural Innovation funding request ($20k). This will support research and engagement regarding opportunity to grow pipeline of long form content written and produced in the region.

We offered Creative Development Grants and Writers in Residence support to: Niamh Peren, Emma Schranz, Cody Packer, David Hay, R&R Productions, Rebecca Rowe, Rachael Rowe, Karl Zohrab and Sid Vinsurkar.

The Tāhuna Screenwriters Residency was successfully delivered – a partnership between Film Queenstown Lakes and Great Southern Television. Four writers spent four weeks in the district creating concepts for TV series to be filmed locally. One idea has since been optioned by GSTV.

Following our Writers in Residence programme expanding to cover broader creative development support, a ‘Creators Roundtable’, re-named to Filmmakers Collective, was formed. Film Otago Southland instigated this formation, and has now handed over the running of the group to the group itself – it meets online every two months and the film office leads attend the meetings to observe and provide updates.

Coordinate and support industry training and workforce development programmes

We were successful with our Capability Development funding request to the New Zealand Film Commission (NZFC) ($50k). This added budget to Creative Development for Writers in Residence activity and enabled development of workshops to address skill shortages regionally, to be delivered in 2022-2023.

We continued to support training programmes and workshops hosted by screen guilds and organisations. We supported the Share the Knowledge Location Managers and Location Coordinators course by presenting to course participants as well as offering $250 grants to the participants from our region to contribute toward course costs. We also supported two regional industry practitioners to attend Big Screen Symposium by suppling travel grants and tickets to the event.

We supported the placement of two trainees on Under the Vines (Camera Department) and One Lane Bridge (Art Department) with $2000 grants.

Film Dunedin coordinated 1:1 meetings with Dale Corlett, Head of Talent Development at the NZFC, and practitioners in Dunedin.

Film Queenstown Lakes is undertaking a Crew Audit to update and enhance the Queenstown Lakes crew database and listings on the FOS website.

Facilitate development and coordination of regional industry infrastructure as appropriate

The film offices organised and participated in a number of meetings regarding studio development opportunities across the region. Our role in this space is as facilitators, connecting property developers, project managers, regional council staff, entrepreneurs, MBIE, NZTE and the NZFC where appropriate to progress these conversations.

Film Queenstown Lakes continued to work with the MBIE Kanoa team on its $20m fund for Economic Diversification and Resilience in Queenstown Lakes as a part of the Tourism Communities: Support, Recovery and Re-set Plan. Film studio development was identified as a potential area of interest for this fund, and Film Queenstown Lakes continued to facilitate conversations and meetings between MBIE staff and local studio developers in this space.

ADMINISTRATION

Trust Board administration

Contractor Jen Butler continued to assist with Trust Board meeting management, board papers and minute-taking, managing action items, and chair secretarial duties.

Tracking Work Plan and project targets

The Film Office Coordinators met weekly to track Work Plan and projects. They also met monthly with the Trust Board Chair and Queenstown Lakes and Dunedin Economic Managers in order to effectively track and communicate Work Plan progress.

Accounting and invoicing

The Film Otago Southland Annual Financials are included below.

6. SUMMARY YEAR END FINANCIAL STATEMENTS YE 30 JUNE 2022

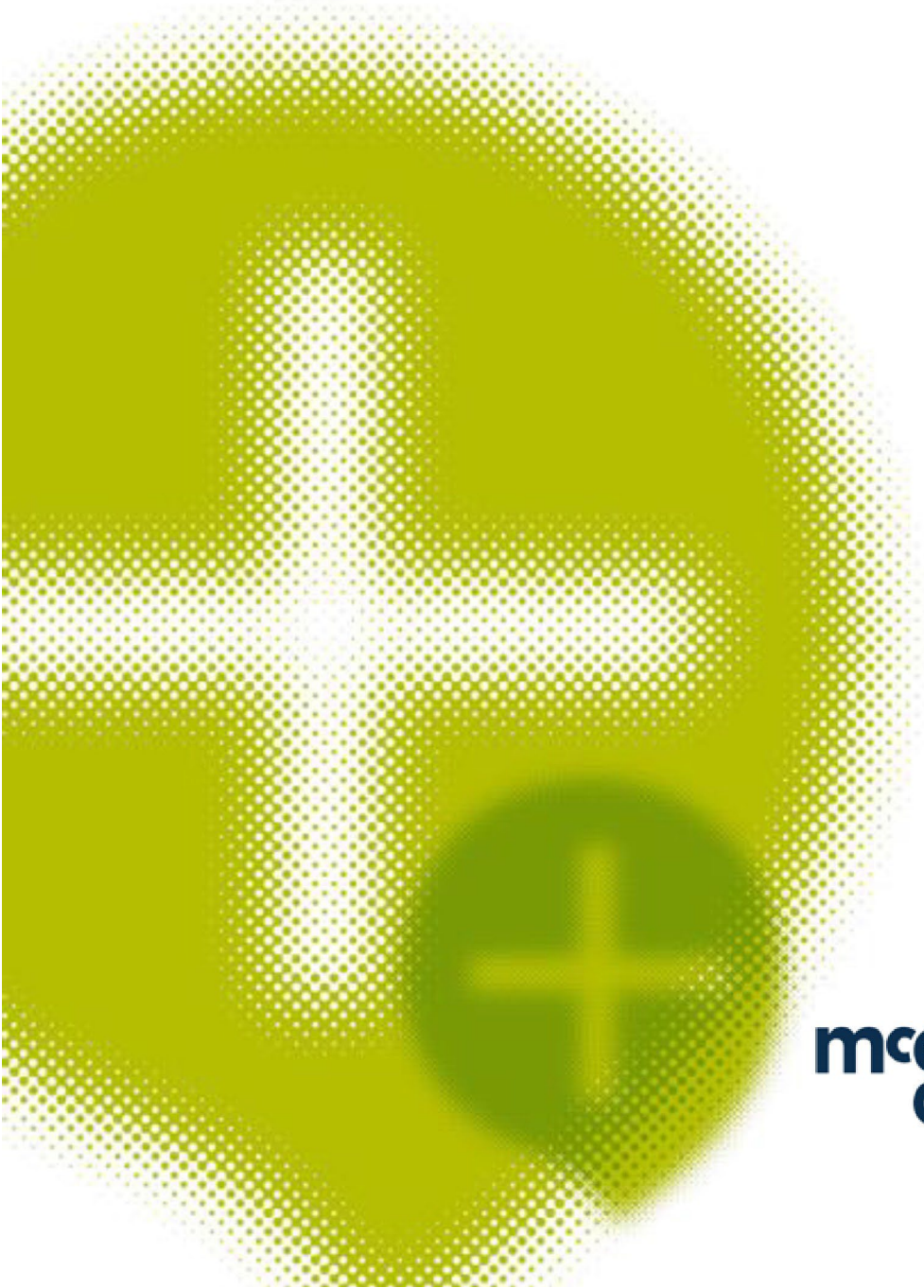
Summary Financial Reports for the year are attached as appendixes.

The Trust would like to gratefully acknowledge the ongoing financial and other support it receives from its funders:

- Queenstown Lakes District Council
- Enterprise Dunedin
- Great South
- Southern Institute of Technology
- Central Otago District Council
- Waitaki District Council

Financial Statements & Income Tax Return

Film Otago Southland Trust
For the year ended 30 June 2022



mcculloch partners for growth

Film Otago Southland Trust

Film Otago Southland Trust

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Film Otago Southland Trust

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Compilation Report

Film Otago Southland Trust
For the year ended 30 June 2022

Compilation Report to the Trustees.

Reporting Scope

On the basis of information that you provided we have compiled, in accordance with "Service Engagement Standard Number 2: Compilation of Financial Information", the Financial Statements of Film Otago Southland Trust for the year ended 30 June 2022 as set out on the following pages.

Except as described below, these financial statements have been prepared in accordance with the requirements of the Tax Administration Act 1994 including the accounting policies described in the Notes to the Financial Statements.

These financial statements are intended for the purposes of meeting the company's income tax requirements and should not be relied upon for any other purpose. We have compiled with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the financial reporting basis stated above is appropriate to meet your needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information. We have not performed an audit or review engagement on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of, and for the purposes of, our client only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person.

McCulloch & Partners
Queenstown
Chartered Accountants

Dated: 2 December 2022

Directory

Film Otago Southland Trust
For the year ended 30 June 2022

Nature of Business

To promote and support the screen production/film industry in Otago & Southland

Settlor

Jim Boult

Trustees

Steve Canny
Paula Jalfon
Fraser Liggett
Brad Hurndell
Nicola MacAllan
Hamish Small

Accountants

McCulloch + Partners Queenstown
Chartered Accountants
Level 2, 11-17 Church Street
Queenstown 9300,
New Zealand

Bankers

Bank of New Zealand Limited

IRD Number

100-522-535

Statement of Financial Performance

Film Otago Southland Trust
For the year ended 30 June 2022

	NOTES	2022	2021
Trading Income			
Central Otago District Council		9,000	9,000
Enterprise Dunedin		15,000	15,000
Great South		20,000	20,000
New Initiatives		25,000	-
Queenstown Lakes District Council		20,000	21,000
Southern Institute of Technology		20,000	20,000
Waitaki District Council		9,000	9,000
Website Paid Listings		2,849	2,704
Total Trading Income		120,849	96,704
Gross Profit		120,849	96,704
Expenses			
Marketing			
Advertising / Marketing		7,427	10,024
Collateral - Image Library		13,412	244
Creative Development Support		14,957	4,609
Hosting / Entertainment		5,859	4,479
Recces and Famils		826	-
Website Development		900	2,754
Total Marketing		43,380	22,109
Overhead Expenses			
Accountancy Fees		1,633	824
Bank Fees & Charges		7	150
Board Administration Support		1,630	-
Enquiry Servicing		3,478	869
General Expenses		317	2,265
Insurance Fees		1,548	1,365
Internal Travel		807	161
Membership Fees		1,960	2,323
Trust Board costs		1,068	1,604
Website Monthly Hosting and Domain registration		1,180	877
Total Overhead Expenses		13,628	10,438
Events/Industry Forums			
Industry Events (Attendance)		1,495	968
Industry Events (Hosting)		3,012	1,144
New Opportunities/Initiatives		9,348	1,870
RFONZ FOS Contributions		328	1,250
Total Events/Industry Forums		14,183	5,232

These financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report. These statements have been compiled without undertaking an audit or review engagement.

	NOTES	2022	2021
Industry Training and Development Support		7,604	-
Additional Contractor Support		612	-
ACC Levies		(236)	453
DCC Film Office Staff Support		10,000	10,000
QLDC Film Office Staff Support		15,000	15,000
Total Expenses		104,172	63,232
Profit (Loss) before Other Income		16,677	33,472
Other Income			
Interest Received		74	65
Total Other Income		74	65
Profit (Loss) before Beneficiary Distributions		16,751	33,536
Profit (Loss) before Taxation		16,751	33,536
Taxation			
Income Tax Expense		5,528	21
Net Trustees Profit (Loss)		11,223	33,515

These financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report. These statements have been compiled without undertaking an audit or review engagement.

Statement of Changes in Trust Funds

Film Otago Southland Trust
For the year ended 30 June 2022

	2022	2021
Trust Equity		
Trust Funds at the Beginning of the Year	124,941	91,426
Revenues and Expenses		
Current year earnings	11,223	33,515
Total Trust Equity	136,164	124,941

These financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report. These statements have been compiled without undertaking an audit or review engagement.

Statement of Financial Position

Film Otago Southland Trust
As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Trusts Funds			
Trust Capital	2	73,612	73,612
Retained Earnings	2	62,552	51,329
Total Trusts Funds		136,164	124,941
Assets			
Current Assets			
Cash and Bank			
Bank of New Zealand - Cheque Account		183,506	119,650
Bank of New Zealand - Non Profit Org A/C		1,036	1,483
Westpac New Zealand Ltd - Mastercard		1,556	1,529
Total Cash and Bank		186,098	122,663
Accounts Receivable		-	115
GST Receivable		570	2,156
Income Tax Receivable	1	-	8
Total Current Assets		186,668	124,941
Total Assets		186,668	124,941
Liabilities			
Current Liabilities			
Income Tax Payable	1	5,504	-
Income in Advance		45,000	-
Total Current Liabilities		50,504	-
Total Liabilities		50,504	-
Net Assets		136,164	124,941

_____

Trustee

Date: .....

_____

Trustee

Date: .....

These financial statements are to be read in conjunction with the accompanying Notes and the Compilation Report. These statements have been compiled without undertaking an audit or review engagement.

Statement of Accounting Policies

Film Otago Southland Trust
For the year ended 30 June 2022

Reporting Entity

Film Otago Southland Trust is a Trust is a Discretionary Trust.

These financial statements have not been prepared for external use. They are prepared for tax purposes only and should not be relied on for any other purpose. They are therefore defined as special purpose reports.

The trust is involved in To promote and support the screen production/film industry in Otago & Southland.

Statement of Compliance and Basis of Preparation

The financial statements have been prepared in accordance with taxation principles contained in the Income Tax Act 2007 and disclosure requirements contained in the Tax Administration (Financial Statements) Order 2014.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ$) and all values are rounded to the nearest NZ$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the company and revenue can be reliably measured.

Interest received is recognised on receipt, gross of refundable tax credits received.

Accounts Receivable

Accounts Receivable are initially recorded at the value of the invoice sent to the customer and subsequently reduced by appropriate allowances for estimated recoverable amounts. Account receivable balances are reviewed on an on-going basis where bad debts are written off when identified.

Accounts Payable

Accounts Payable are recognised at the value of the invoice received from a supplier and in the period the invoice is dated.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Notes to the Financial Statements

Film Otago Southland Trust
For the year ended 30 June 2022

1. Income Tax

	2022	2021
Income Tax Receivable / (Payable)		
Opening Balance	8	-
Increases		
Provision for Taxation	(5,528)	(21)
Refunds	(8)	-
Total Increases	(5,536)	(21)
Decreases		
RWT Paid	24	29
Total Decreases	24	29
Income Tax Receivable / (Payable)	(5,504)	8

2. Equity

	2022	2021
Trust Capital		
Trust Capital	73,612	73,612
Total Trust Capital	73,612	73,612
Retained Earnings		
Opening Balance	51,329	17,814
Current Year Earnings	11,223	33,515
Total Retained Earnings	62,552	51,329
Total Equity	136,164	124,941

3. Related Parties

Except as disclosed in these financial statements the entity has not undertaken any material transactions with Related Parties.

No Related Party debt has been written off or forgiven during the year. (Last Year: Nil)

Income & Tax Summary for Film Otago Southland Trust

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Tax Year **2022** Balance Date **30-Jun-22** **[100-522-535]**

Income			
Interest			74.00
Business/Rental Activity			16,677.00
Income available for allocation			**16,751.00**
Income Allocated : **Beneficiaries**	**0.00**		
Trustees	**16,751.00**		**$16,751.00**
Trustee Income Allocation			**16,751.00**
Net taxable trustee income			**$16,751.00**
TAX PAYABLE on Beneficiaries Income			**0.00**
Tax on Trustees Income	5,527.83		
Less Tax Credits on Trustee Income		24.35	
TAX PAYABLE on Trustees Income			**5,503.48**
Residual Income Tax			**5,503.48**
Less Provisional Tax Paid			0.00
Calculated TAX to Pay			**$5,503.48**

Payment Schedule :	Calculated Amount Due	Payments	Transfers etc	**Balance Due**
2023 1st Prov Instalment	1,926.00	0.00	0.00	
	Payment Due by 28/11/2022			**1,926.00**
2023 2nd Prov Instalment	1,926.00	0.00	0.00	
	Payment Due by 28/03/2023			**1,926.00**
2022 Net Tax/(Refund)	5,503.48	0.00	0.00	
	Payment Due by 7/04/2023			**5,503.48**
2023 3rd Prov Instalment	1,926.00	0.00	0.00	
	Payment Due by 28/07/2023			**1,926.00**
	Total Due			**11,281.48**

2023 Provisional Tax $5,778 calculated from 2022's Residual Income Tax of $5,503.48 with 5% uplift

Prepared by McCulloch & Partners

Taxation Schedule for Film Otago Southland Trust

Tax Year **2022** Balance Date **30-Jun-22** **[100-522-535]**

Interest

	Tax Deducted	Gross Earnings
Bank of New Zealand Limited	24.35	74.00

Business/Rental Activity

	Net Earnings
	16,677.00

Declaration

The information in this return is true and correct and represents my assessment of the year ended 30 June 2022 as required under the Tax Administration Act 1994.

Signature: _____ Date: _____

Disclaimer of Liability

We have compiled the attached return of Film Otago Southland Trust for the year ended 30 June 2022. A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information.

We have not performed an audit or a review and therefore neither we nor any of our employees accept any responsibility for the accuracy of the information from which the return has been prepared. Further, the return has been prepared at the request of and for the purpose of the client only and neither we nor any of our employees accept any responsibility on any ground, whatsoever, including liability in negligence, to any other person.

McCulloch & Partners