Film Otago Southland Annual Report
1 July 2022 – 30 June 2023

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INTRODUCTION

The Film Otago Southland (FOS) 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 below.

Queenstown Lakes District Council, Enterprise Dunedin, Great South, Southern Institute of Technology | Te Pūkenga, 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.

CHAIR REPORT

As the new Chair of Film Otago Southland, I would first like to extend my gratitude to my predecessor Brad Hurndell along with the Trustees and funders for making the transition welcoming and seamless. Brad's years of leadership and service to FOS and the wider screen community is evident in the strong position of the Trust.

FOS remains in a sound financial position. With the challenges of Covid-19 largely behind us, the Trust Board has an opportunity to review and reset our purpose and strategy and embark on projects that will help to grow our local screen sector.

The last year has seen the completion of several projects, some of which had been in the pipeline for some time due to recent interruptions. Of note was the Workplace Development Project funded by NZFC, which provided early career screen workers with essential practical sector skills. The overwhelmingly positive feedback from the courses reflected the high calibre of tutors as well as the strong demand for industry training and upskilling.

This year FOS also continued to lend a regional voice to national industry conversations, including the proposed changes to the NZ Screen Production Grant and discussions around the formation of a screen industry Pan Sector Body. FOS is deeply involved in the local screen community and this year we have hosted several industry social events in conjunction with board meetings in Queenstown, Dunedin and Invercargill that help keep the board and wider community closely connected. We also continued to provide support and travel funding for local events and supported the NZFC in hosting US based production executives as they visited Dunedin, Central Otago and Queenstown.

FOS is extremely fortunate to have a core team of strong screen practitioners who run the regional film offices. This year we decided to contract a part time administrator, Nadia Insolia, to help Kahli Scott and Stefan Roesch who run the film offices in Queenstown and Dunedin. This increased support is enabling the local offices to dedicate more time to making filming in Otago and Southland a more seamless experience. We thank the team for all their incredible efforts this year.

FOS would not exist but for the support of the key groups that provide funding and stakeholder support to the Trust, so I'd like to thank Queenstown Lakes District Council, Dunedin City Council, Central Otago District Council, Waitaki District Council, Great South and Southern Institute of Technology| Te Pūkenga. I'd also like to acknowledge the support of the Department of Conservation (DOC), Land Information New Zealand (LINZ) and various Otago Southland Iwi and Rūnanga who have given their time and expertise into helping our southern screen sector.

Finally to the Trustees who volunteer their time to sit on the board, thanks for giving FOS your valuable time over the last year.

Ngā mihi, Kind regards,

Kyle Murdoch, Chair

FILM OFFICES REPORT

This year was marked by the return of international productions alongside domestic production in the region. We were glad to draw on our unique regional collaboration to offer a seamless experience for productions across Otago and Southland. We also completed and progressed with several sector development projects that will help us to further develop our regional capabilities, which are expanded on below.

We welcomed new Film Dunedin manager Stefan Roesch onboard, who took over from Antony Deaker as the Dunedin lead for Film Otago Southland. Stefan comes from a strong background as a producer and film tourism expert. Kahli Scott also took on a new role as Chair of the Regional Film Offices of New Zealand (RFONZ) network, which presents a great opportunity for our region to have a strong voice in national industry conversations. We are pleased to have Nadia Insolia supporting our FOS work in the new role of Administrator.

Overall production numbers were up across the region, which we were pleased to see. We helped to support several significant productions including UPROAR in Dunedin, SWEET TOOTH in Queenstown, THAW in Waitaki, and several large reality TV shows. We also continued to celebrate the release and lasting impact of productions that filmed in the region previously, including NUDE TUESDAY and THE RINGS OF POWER. As always, special credit goes to our local crew and suppliers who continue to be a huge drawcard when attracting production to our region and securing repeat customers.

Key focus areas for the year were developing our sector's capabilities and ensuring that we maintain our status as a film-friendly destination for incoming productions. We completed our Workforce Development project (funded by the New Zealand Film Commission), successfully delivering five industry training workshops across the region that received extremely positive feedback from all involved. We also completed our Creative Development Research Project (funded by the Ministry of Culture and Heritage), resulting in a business case for the formal creation and ongoing support of a Regional Filmmakers Collective. Active projects in the works include the implementation of the permitting software FilmApp across the region, to improve the film permitting experience, as well as expanding the Film Queenstown Lakes Film Waste Guide to be an Otago and Southland wide resource for environmentally sustainable filming.

Stakeholder relationships are integral to everything we do, and we continue to nurture strong relationships with industry, government and the local community. 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. 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). We also nurtured relationships with guardians and landowners, including local iwi, the Department of Conservation (DOC), Land Information New Zealand (LINZ) and local community associations to enable continued respectful access for the industry to filming locations.

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

Kahli Scott (Film Queenstown Lakes) and Stefan Roesch (Film Dunedin)
Film Otago Southland Co-Coordinators

SUMMARY OF PRODUCTION ACTIVITY FOR THE 2022-2023 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 196 productions tracked compared to 145 in the previous year, an increase of 35%
There were 555 shoot days tracked as compared to 665 in the previous year, a decrease of 16%

Types of productions broken down as follows:

TV Content	19	Corporate Video	5
TV Commercial	19	Music Video	3
Documentary	18	Web Series	3
Online/Social Media	16	Feature Film	2
Photo Shoot/Stills	17	Student Film	1
TV Series	13	Other/Undefined	73
Short Film	8		

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

Queenstown Lakes	130	Central Otago	9
Southland	40	Waitaki	5
Dunedin	21	Clutha	3

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

New Zealand	90	Undefined (likely online)	80
Global/Multiple	9	India	2
Australia	4	China	1
Japan	3	Germany	1
South Korea	3	US	2
UK	3		

REPORT AGAINST DELIVERABLES IN THE 2022-2023 ANNUAL WORK PLAN

The Queenstown Lakes District and Dunedin City 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. Stakeholder Relationships and Engagements
3. Enquiry Servicing and Production Facilitation
5. Location Access and Sector Advocacy
5. Sector Development
6. Trust Administration

Below is a summary of the Work Plan deliverables achieved in the 2022-2023 year, organised by work stream.

MARKETING AND COMMUNICATIONS

Update and maintain the Film Otago Southland website

The website was updated as required. Google Analytics reported that the total website users for the year were 10,775 – an increase of 22% from last year – and page views were 24,584– an increase of 21% from last year.

Update and maintain Film Otago Southland social media channels

Our social media accounts saw steady organic growth, with our Facebook audience rising to 1.7k followers, up from 1.6k followers last year, and our Instagram following rising to 1.3k followers, up from 1.2k followers last year.

Coordinate promotional and PR activity around production releases in collaboration with publicists, the NZFC and other RFOs as appropriate

We coordinated social media and PR activity around the releases of the following productions that filmed in the region: NUDE TUESDAY, THE RINGS OF POWER and ONE LANE BRIDGE SEASON 3. We also promoted the promotional short film Ngāwari, produced by Lake Wānaka Tourism and Film Queenstown Lakes, that showcased the Queenstown Lakes film industry. THE POWER OF THE DOG was also shortlisted for a Location Managers Guild International (LMGI) award – we helped drive this nomination and promoted it on our social channels.

We placed a Film Otago Southland advertisement in Makers Magazine (a publication by The Location Guide) that was distributed at FOCUS, Berlin Film Festival and digitally to over 25,000 industry professionals.

We also contributed regional content to a Lookbook produced by the New Zealand Film Commission in collaboration with the Regional Film Offices of New Zealand (RFONZ).

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

Quarterly Newsletter Insights for the year 2022-2023:

	Subscribers	**Open Rate**	**Click Rate**
Marketing Newsletter	809	59% (well above 32% industry average)	4.9% (above 4.6% industry average)
Trust Board Newsletter	N/A (not subscription based - sent to all industry contacts)	64% (well above 32% industry average)	N/A (no clickable links in this newsletter)

Develop and maintain the regional Locations Directory and Image Library

New locations were added to our Locations Directory and Image Library as needed.

Develop and maintain the regional Industry Directory

We completed a comprehensive crew audit of our Queenstown Lakes directory, removing outdated listings and adding new crew details.

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

Website Industry Directory Listings for the year 2022-2023 year

	Total
All listings	323
Premium Listings	11
Ancillary Business Listings	7

STAKEHOLDER RELATIONSHIPS AND ENGAGEMENTS

Coordinate and host regional famils and decision-maker visits

We were pleased to work in conjunction with the New Zealand Film Commission to host LA-based production executives on the Aotearoa Famil 2023. The delegation visited both Queenstown and Dunedin on their trip, via Central Otago. We were able to showcase a number of our region's stunning locations and connect the executives with local industry and vendors to showcase a strong regional offering and develop lasting relationships.

We also hosted Dale Corlett and Jude McLaren from the NZFC Talent Development team on various trips to Queenstown, Wānaka, Dunedin and Invercargill and facilitated one-to-one meetings with the team and local industry practitioners to discuss career progression and development.

Coordinate and host regional industry events

We hosted, co-hosted and supported several industry events around the region, including our annual Film Community Christmas event in Queenstown, an industry networking event in Dunedin, a screening of Ngāwari Short Film and Monster Children/Lake Wānaka Tourism Short Film in Wānaka, a Startup Queenstown Lakes Film Industry Night in Wānaka and a Southern Shorts screening in Invercargill.

Attend regular meetings with RFONZ, NZFC and other industry organizations to maintain relationships and industry collaborations

We regularly communicated with key stakeholder groups including: RFONZ; the Southern Filmmakers Collective; the NZFC; the Ministry of Business, Innovation and Employment; the Ministry for Cultural and Heritage; and the Aotearoa Studio Group.

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

Kahli Scott was elected as the new Chair of the Regional Film Offices of New Zealand (RFONZ) network, which is a great opportunity for our region to have a strong voice in national industry conversations. She chaired the annual RFONZ hui in Marlborough in October, alongside Stefan Roesch and attendees from the RFONZ network and the NZFC. Key areas of discussion included international attractions, iwi partnerships, location access and facilitation, workforce development and studio relationships.

Kahli also attended the Big Screen Symposium in Auckland and Convergence Day conference in Wellington to represent the region and stay informed about key industry developments and trends.

ENQUIRY SERVICING AND PRODUCTION FACILITATION

Provide permitting advice and facilitate introductions for regional enquiries

Film Otago Southland and the film offices collectively received and serviced **221** enquiries in the 2022-2023 year. This is a slight decrease from **267** enquiries tracked last year.

Of these enquiries, **16** were early-stage enquiries from significant productions seeking location packages to service production briefs, which is over double from last year, reflecting an increase in interest in the region. **84** enquiries were from productions already planning to film in the region and seeking information about permits, location access and other related production information; this continues to be our most frequent enquiry type.

Enquiries are broken down as follows:

Productions looking for permits, consents, specific location info	84
Miscellaneous request for information	18
Significant early-stage production enquiry	16
Crew seeking leads on work	12
Productions looking for crew information	10
Permitting agency/other RFO looking for advice	10
Media enquiries	9
Issues/complaints	8
Event or meeting hosting enquiry	7
Other (non-production) projects looking for funding or support	6
Drone-specific enquiry	6
Request to promote info on FOS channels	4

Work experience or internship enquiry	4
Industry Directory listing enquiry (not sign-up)	3
Writer in Residence enquiry	3
Location owners requesting to list locations	3
Productions looking for facility/studio space	3
Request for data	3
Productions looking for funding or introductions	3
Recce enquiry	3
Businesses wanting to promote services to film industry	2
Productions looking for equipment	1
Speaking opportunity	1
Writer looking for assistance	1

Provide production support and facilitation to active productions

Several significant productions were supported and facilitated in this year, including ONE WINTER (now re-named UPROAR) in Dunedin, SWEET TOOTH in Queenstown, THAW in Waitaki, several large reality TV shows including THE SUMMIT and SPECIAL FORCES: WORLD'S TOUGHEST TEST in the wider region, and TV commercials for brands such as Izusu and Rodd and Gunn.

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.

Coordinate and host regional recces

The film offices in conjunction with Film Otago Southland coordinated three recces for productions strongly considering filming in the region - details unable to be shared due to confidentiality around projects.

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 unable to be shared due to confidentiality around projects.

LOCATION ACCESS AND SECTOR ADVOCACY

Identify regional location access issues and opportunities

Film Queenstown Lakes helped to advocate for a new Event and Film Facilitator role within QLDC to bolster film permit support. The film office and FOS were pleased to welcome Phoebe Arthur into this role. With this additional resource, Film Queenstown Lakes undertook a robust review of QLDC processes related to film permits and permissions with several significant improvements identified. A significant change due to be implemented in 2023-2024 is that the film office will now process film permits itself and have more oversight over permits.

Both Film Queenstown Lakes and Film Dunedin are in the process of implementing FilmApp, which will greatly help to streamline the permitting process across the region. The plan is for FilmApp to become a pan-regional permitting tool across all of Otago and Southland to help FOS in its goals to create a seamless experience for filmmakers.

Submit to plans and strategies as needed

We contributed to multiple submissions related to the 'Review of Government investment in the screen sector', including submissions from QLDC, DCC, RFONZ, the Otago and Southland/Southern Filmmakers Collective and FOS. We also advocated generally for the value of a regional filming incentive. We also contributed to an RFONZ submission for the Toi Pāho consultation regarding industry workforce development, as well as an RFONZ letter penned to the Ministers for Economic Development; Finance; Regional Development; and Arts, Culture and Heritage about the pending screen sector review announcements.

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

Kahli coordinated in-person meetings with key permitting agencies and location/community groups in the Queenstown Lakes District including: the DOC Whakatipu office, Glenorchy Community Association and the Paradise Trust.

Coordinate and host one regional Location Access Round Table per year

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

SECTOR DEVELOPMENT

Coordinate and host regional Writer in Residence programme/support other creative development and IP creation initiatives

The second year of 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.

We offered Creative Development Grants and Writers in Residence support to Nadia Maxwell and Pennie Hunt.

Coordinate and advise on regional creative development research project/support the regional Filmmakers Collective by attending meetings and providing updates

We continued work on our Creative Development Research Project funded last year by the Ministry of Culture and Heritage. Stefan conducted in-depth research into filmmakers' collectives and ecosystems around the world, and coordinated three regional filmmaker hui held in Invercargill, Queenstown and Dunedin. Following the hui, a business case for a formal Filmmakers Collective was finalised and we submitted a second funding application to the Cultural Sector Regeneration Fund. Our funding application was unfortunately unsuccessful, but we are pursuing other avenues for supporting a regional Filmmakers Collective.

An informal Otago and Southland/Southern Filmmakers Collective is in operation and we continue to collaborate with and support the Collective.

Coordinate and support industry training and workforce development programmes

We successfully delivered a series of training workshops around the region, with the support of funding from the NZFC Capability Development fund. We had 33 participants in the programme: 13 participants in the Sound Workshop, 9 in the Grip Workshop, 10 in Camera Workshop, 19 in the Locations Workshop and 17 in the Production Office Workshop. At the conclusion of the programme, we conducted an online feedback survey with enrolled participants - the overall feedback was extremely positive. 78% of participants stated that the overall quality of the programme was excellent, 22% said it was good. 78% of participants definitely felt more confident to apply for an entry level crew position in the future and 19% answered this question with probably feeling more confident. The Net Promoter Score was 89%, which is an outstanding result.

We also supported several workshops in the region run by industry groups, including an actor's workshop with Miranda Harcourt in Dunedin and a Script to Screen workshop with Fiona Samuel in Queenstown. We also supplied training grants and scholarships to enable regional filmmakers to attend workshops and events outside of their home district.

Film Queenstown Lakes separately supported several Queenstown Lakes based industry development initiatives including the Ladies Behind the Lens women in filmmaking programme, the Monster Children x Wānaka Short Film Awards and on-set training on short films PULLING UP STUMPS and FOR THE LOVE.

Facilitate development and coordination of regional industry infrastructure as appropriate

The film offices organised and participated in several 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.

MBIE announced a $2 million underwrite to Silverlight Studios as a part of its Queenstown Economic Transformation and Resilience Fund.

ADMINISTRATION

Trust Board administration

Contractor Jen Butler of Absolute Gems 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

We were pleased to welcome Nadia Insolia into the new role of FOS Administrator. This role will support Kahli and Stefan in their operational work.

Kahli, Stefan and Nadia coordinated weekly meetings to track the FOS Work Plan and projects, as well as meeting monthly with the Trust Board Chair and Queenstown Lakes and Dunedin Economic Managers to effectively track and communicate Work Plan progress.

Accounting and invoicing

The Film Otago Southland Annual Financials are included below.

SUMMARY YEAR END FINANCIAL STATEMENTS YE 30 JUNE 2023

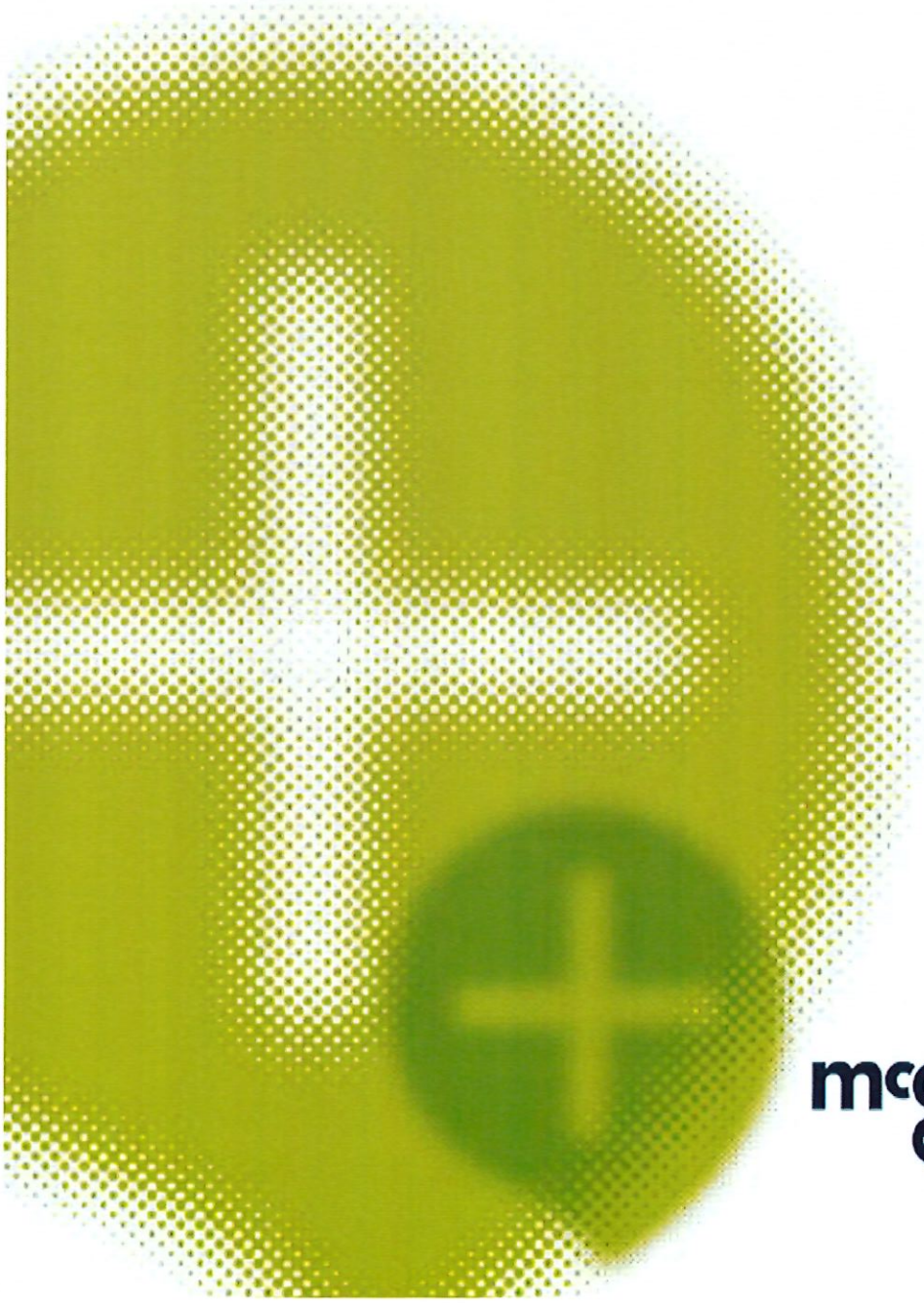
Summary Financial Reports for the year are attached as appendixes.

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 | Te Pūkenga
Central Otago District Council
Waitaki District Council

Financial Statements & Income Tax Return

Film Otago Southland Trust Group
For the year ended 30 June 2023



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Compilation Report

Film Otago Southland Trust
For the year ended 30 June 2023

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 2023 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 Trust's income tax requirements and should not be relied upon for any other purpose. We have complied 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.

McCulloch & Partners
Chartered Accountants

Dated: 14 September 2023

Directory

Film Otago Southland Trust
For the year ended 30 June 2023

Nature of Business

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

Settlor

Jim Boult

Trustees

Brian Finn
Antony Deaker
Cam Wood
George Dawes (Treasurer)
Hamish Small
Kyle Murdoch (Chair)
Marty Mifsud
Matt Wong
Paula Jalfon
Rebecca Rowe
Steve Canny
Fraser Ligget (Retired 10/2022)
Anne Weston (Retired 12/2022)
Nic Macallan (Retired 12/2022)
Scott Donaldson (Retired 12/2022)
Calum McLeod (Retired 12/2022)
Brad Hurndell (Retired 12/2022)

Accountants

McCulloch & Partners, Chartered Accountants

Bankers

Bank of New Zealand

IRD Number

100-522-535

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Statement of Financial Performance

Film Otago Southland Trust
For the year ended 30 June 2023

	NOTES	2023	2022
Trading Income			
New Initiatives/Special Projects		45,000	25,000
Central Otago District Council		9,000	9,000
Enterprise Dunedin		15,265	15,000
Great South		20,000	20,000
Queenstown Lakes District Council		20,000	20,000
Southern Institute of Technology		20,000	20,000
Waitaki District Council		9,000	9,000
Website Paid Listings		2,417	2,849
Total Trading Income		**140,682**	**120,849**
Gross Profit		**140,682**	**120,849**
Expenses			
Marketing			
Advertising / Marketing		6,196	7,427
Collateral - Image Library		529	13,412
Creative Development Support		2,234	14,957
Hosting / Entertainment		1,600	5,859
Famils		5,902	826
Website Development/Updates		1,013	900
Total Marketing		**17,474**	**43,380**
Overhead Expenses			
Accountancy Fees		1,755	1,633
Bank Fees & Charges		43	7
Board Administration Support		1,580	1,630
Enquiry Servicing and Recces		-	3,478
General Expenses		1,361	317
Insurance Fees		1,650	1,548
Internal Travel		3,164	807
Legal Fees		1,224	-
Membership Fees		2,060	1,960
Trust Board costs		872	1,068
Website Monthly Hosting and Domain registration		689	1,180
Total Overhead Expenses		**14,398**	**13,628**
Events/Industry Forums			
Industry Events (Hosting)		5,345	3,012
Industry Events (Attendance)		5,074	1,495
New Initiatives		39,778	9,348
RFONZ FOS Contributions		-	328

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	2023	2022
RFONZ Shared Expenses		(60)	-
Total Events/Industry Forums		**50,137**	**14,183**
Industry Training and Development Support		4,913	7,604
ACC Levies		-	(236)
Additional Contractor Support		10,278	612
DCC Film Office Staff Support		10,000	10,000
QLDC Film Office Staff Support		15,000	15,000
Total Expenses		**122,199**	**104,172**
Non Deductible Expenses			
Entertainment - Non Deductible		1,840	-
Total Non Deductible Expenses		**1,840**	**-**
Profit (Loss) before Other Income		**16,643**	**16,677**
Other Income			
Interest Received		1,361	74
Total Other Income		**1,361**	**74**
Profit (Loss) before Beneficiary Distributions		**18,003**	**16,751**
Profit (Loss) before Taxation		**18,003**	**16,751**
Taxation			
Income Tax Expense	1	6,548	5,528
Net Trustees Profit (Loss)		**11,455**	**11,223**

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.

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Statement of Changes in Trust Funds

Film Otago Southland Trust
For the year ended 30 June 2023

	2023	2022
Trust Equity		
Trust Funds at the Beginning of the Year	136,164	124,941
Revenues and Expenses		
Current year earnings	11,455	11,223
Total Revenues and Expenses	**11,455**	**11,223**
Total Trust Equity	**147,619**	**136,164**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Film Otago Southland Trust
As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Trusts Funds			
Trust Capital	3	73,612	73,612
Retained Earnings	3	74,007	62,552
Total Trusts Funds		147,619	136,164
Assets			
Current Assets			
Bank & cash			
Bank of New Zealand - Non Profit Org A/C		2,316	1,036
Bank of New Zealand - Cheque Account		142,461	183,506
Westpac New Zealand Ltd - Mastercard		-	1,556
Total Bank & cash		144,777	186,098
Accounts Receivable		566	-
GST Receivable		2,597	570
Total Current Assets		147,941	186,668
Total Assets		147,941	186,668
Liabilities			
Current Liabilities			
Income Tax Payable	2	321	5,504
Income in Advance		-	45,000
Total Current Liabilities		321	50,504
Total Liabilities		321	50,504
Net Assets		147,619	136,164

Trustee

Date: 21/9/23

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.

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George Downes

Trustee

Date: 10/10/2023

Statement of Accounting Policies

Film Otago Southland Trust
For the year ended 30 June 2023

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 and 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.

Going Concern

The trust is dependent upon the continued support of its lenders including related party advances. The going concern basis assumes continued support of these parties in following financial periods. The trustees in determining that the financial statements be prepared on a going concern basis have taken into account events subsequent to balance date.

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 Trust 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.

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 2023

	2023	2022
1. Tax Reconciliation		
Net Profit (Loss) Before Tax	18,003	16,751
Additions to Taxable Profit		
Entertainment - Non Deductible	1,840	-
Total Additions to Taxable Profit	1,840	-
Taxable Profit (Loss)	19,843	16,751
Tax Payable at 33%	6,548	5,528

	2023	2022
2. Income Tax		
Income Tax Receivable / (Payable)		
Opening Balance	(5,504)	8
Increases		
Provision for Taxation	(6,548)	(5,528)
Refunds	-	(8)
Total Increases	(6,548)	(5,536)
Decreases		
Provisional Tax Paid	5,778	-
RWT Paid	449	24
Terminal Tax Paid	5,503	-
Total Decreases	11,730	24
Income Tax Receivable / (Payable)	(321)	(5,504)

	2023	2022
3. Equity		
Trust Capital		
Opening Balance	73,612	73,612
Total Trust Capital	73,612	73,612
Retained Earnings		
Opening Balance	62,552	51,329
Current Year Earnings	11,455	11,223
Total Retained Earnings	74,007	62,552
Total Equity	147,619	136,164

	2023	2022

4. Related Parties

George Dawes is a Director and Shareholder of GPD Ventures Ltd, which provided a Training Project for film and video production to the Trust with a value of $2,820 (2022: $Nil), with $Nil balance owing at balance date (2022: $Nil).

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.

Rebecca Rowe provided a Workshop Facilitation to the Trust with a value of $1,920 (2022: $Nil), with $Nil balance owing at balance date (2022: $Nil).

Paula Jalfon is a Director of NZFC (New Zealand Film Commission), which provided NZFC Famil Costs to the Trust with a value of $4,000 (2022: $Nil), with $Nil balance owing at balance date (2022: $Nil).

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)