

Performance Report

Digital Media Trust
For the year ended 30 June 2023

Prepared by Darvill Mellors & Co

Contents

3	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
8	Statement of Financial Performance
9	Statement of Financial Position
10	Statement of Cash Flows
11	Statement of Accounting Policies
12	Notes to the Performance Report

Entity Information

Digital Media Trust

For the year ended 30 June 2023

Legal Name of Entity

Digital Media Trust

Entity Type and Legal Basis

Charitable Trust registered under the Charities Act 2005.

Registration Number

CC48497

Entity's Purpose or Mission

Digital Media Trust (the 'Trust') produces the NZ On Screen and AudioCulture websites.

Our purpose is to provide access, bring context and understanding and enable enjoyment of New Zealand's popular culture and its history.

NZ On Screen is the online showcase of notable New Zealand television, film, web series and music video. It makes screen content freely available to the people of New Zealand, and supports and celebrates the screen industry.

AudioCulture, "the noisy library of New Zealand music", tells the definitive stories of New Zealand popular music history - its people, labels, scenes and places. Its vision is to be the go-to place for our popular music history.

Entity Structure

The Trust is governed by a Board of Trustees comprising up to seven members. Up to four trustees are appointed independently and up to three are appointed by the Broadcasting Commission (NZ On Air).

The Trust Board members in 2022/2023 were:

- Sarah Bacon (Chair), Director, Black Bear Limited
- Tracey Bridges, Director, Portchester Consulting
- Damian Vaughan, Chief Executive Officer, Recorded Music NZ
- David Wright, Consultant
- Allannah Kalafatelis, Communications Manager, NZ On Air
- Julia Parnell, Producer/Director, Notable Pictures

The Board of Trustees meets four times each year. It provides direction and advice, and oversees the work of the websites.

The Trust employs an Executive Director to manage the operations of the websites. The Executive Director oversees the work of two employees and several contractors. Various freelance writers are commissioned to write content for the websites as required.

Main Sources of Entity's Cash and Resources

Digital Media Trust received funding from NZ On Air for 2022/2023, following an annual application process.

Main Methods Used by Entity to Raise Funds

Not applicable to the organisation.

Entity's Reliance on Volunteers and Donated Goods or Services

Not applicable to the organisation.

Physical Address

Level 3

35 Ghuznee Street

Wellington

Postal Address

PO Box 9872

Marion Square

Wellington 6011.

Phone / Fax

+64 4 385 4825

Email / Website

info@nzonscreen.com / www.nzonscreen.com

info@audioculture.co.nz / www.audioculture.co.nz

info@digitalmediatrust.co.nz / www.digitalmediatrust.co.nz

Facebook

<https://www.facebook.com/nzonscreen>

<https://www.facebook.com/AudioCultureNZ>

Twitter

<https://twitter.com/nzonscreen>

<https://twitter.com/audioculturenz>

Instagram

<https://www.instagram.com/nzonscreen>

<https://www.instagram.com/audioculturenz>

Approval of Financial Report

Digital Media Trust
For the year ended 30 June 2023

The Trustees are pleased to present the approved financial report including the historical financial statements of Digital Media Trust for year ended 30 June 2023.

APPROVED



Sarah Bacon

Chair

Date 3 October 2023



David Wright

Trustee

Date .. 3 October 2023

Statement of Service Performance

Digital Media Trust

For the year ended 30 June 2023

Description of Entity's Outcomes

Digital Media Trust provides access, brings context and understanding and enables enjoyment of New Zealand's popular culture history. Our NZ On Screen and AudioCulture websites showcase New Zealand's screen heritage and tell definitive stories of our popular music history.

The sites aim to help New Zealanders -

- Know and enjoy our screen and popular music heritage
- Recognise our cultural identity
- Understand our history and its part in the evolution of today's society.

To achieve these outcomes in this year, our goals included developing our content and increasing audience engagement.

	2023	2023 TARGET	2022	2022 TARGET
Description and Quantification of the Entity's Outputs				
New titles published on NZ On Screen				
Maori Titles	25	-	43	-
Pasifika Titles	10	-	18	-
Total new titles published on NZ On Screen (including Maori and Pasifika titles)	210	210	295	295
Total Titles updates	80	80	-	-
Profiles				
New profiles published on NZ On Screen	65	65	75	75
Major updates to profiles on NZ On Screen }	10	120	-	-
Minor updates to profiles on NZ On Screen }	110	-	110	110
New Collections				
New collections curated on NZ On Screen	5	5	5	5
AudioCulture				
New or updated pages published on AudioCulture	156	150	166	150

Additional Output Measures

SITE UP TIME (target 98%):

NZ On Screen - 2023: 99.99% : 2022: 99.93%

AudioCulture - 2023: 99.99% : 2022: 99.98%

INCREASE AUDIENCE ENGAGEMENT:

NZ On Screen (target 2% on previous year) 1,265,555 (2022: 1,331,454) - a 5% decrease from the previous year.

AudioCulture (target 5% on previous year) 332,956 (2022: 253,054) - a 32% increase from the previous year.

Audience Feedback

AudioCulture

16 February 2023 - Rev Mua Sofi Strickson-Pua via email to Content Director
(We) love your work your Mahi with Audio Culture malo'aupito amazing... the history is so important. Well done.

23 March 2023 - Hahko @hellohahko via Twitter/X

A smorgasbord of great work here – @AudioCultureNZ does this amazing combo of journalism / music history that keeps us connected to the past in entertaining and easy to understand reporting

3 May 2023 - Tony Brunt via Facebook AudioCulture has been an amazing and unexpected addition to cultural custodianship in Aotearoa New Zealand and to the recovery and communication of our musical heritage.

NZ On Screen

13 July 2022 - Julie Coulson via email to info@ Inbox

...Thank you so much for making our heritage so accessible to us. I see many happy hours ahead!

29 March 2023 - Josh Little (17 year old student) via email to info@ Inbox

...: I wanted to say a massive kai pai to all the mahi you guys do! I must have watched hundreds of your videos.....especially political ones like “revolution” and the fabled Wellington Central “campaign”.

31 March 2023 - Maria Martinez (Outreach Exec) via email to info@ Inbox

...I just wanted to take a moment to express my admiration for nzonscreen.com. Thank you for sharing your knowledge and expertise with your readers. Keep up the great work!

Statement of Financial Performance

Digital Media Trust

For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Revenue from providing goods or services	1	1,619,221	1,660,686
Interest, dividends and other investment revenue	1	6,899	827
Total Revenue		1,626,120	1,661,514
Expenses			
Contractor and employee related costs	2	1,000,871	926,245
Costs related to providing goods or service	2	379,757	551,242
Other expenses	2	239,969	159,746
Total Expenses		1,620,597	1,637,233
Surplus/(Deficit) for the Year		5,523	24,281

Statement of Financial Position

Digital Media Trust

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank accounts and cash	3	340,674	246,913
Debtors and prepayments	3	16	24,885
GST Receivable/Payable	3	9,587	6,816
Total Current Assets		350,278	278,614
Non-Current Assets			
Property, Plant and Equipment	5	13,735	16,910
Total Non-Current Assets		13,735	16,910
Total Assets		364,012	295,524
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	92,787	122,161
Employee costs payable	4	63,158	48,735
Income in Advance		77,917	-
Total Current Liabilities		233,862	170,896
Total Liabilities		233,862	170,896
Total Assets less Total Liabilities (Net Assets)		130,150	124,628
Accumulated Funds			
Accumulated surpluses or (deficits)	6	130,150	124,628
Total Accumulated Funds		130,150	124,628

Statement of Cash Flows

Digital Media Trust

For the year ended 30 June 2023

	2023	2022
Cash Flows from Operating Activities		
Interest, dividends and other investment receipts	6,899	827
Cash receipts from other operating activities	1,719,473	1,639,743
GST	596	2,378
Payments to suppliers and employees	(1,632,747)	(1,590,532)
Total Cash Flows from Operating Activities	94,221	52,416
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(460)	(2,690)
Cash flows from other investing and financing activities	-	-
Total Cash Flows from Investing and Financing Activities	(460)	(2,690)
Net Increase/(Decrease) in Cash	93,761	49,725
Bank Accounts and Cash		
Opening cash	246,913	197,188
Closing cash	340,674	246,913
Net change in cash for period	93,761	49,725

Statement of Accounting Policies

Digital Media Trust

For the year ended 30 June 2023

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

The Financial Statements are presented in New Zealand dollars and rounded to the nearest dollar.

Goods and Services Tax

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

Income Tax

Digital Media Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Debtors

Debtors are carried at estimated realisable value after providing against debts where collection is doubtful.

Employee Costs

Employee entitlements are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned but not taken at balance date, and long service leave.

Revenue Recognition Policy

Revenue is recognised as the Trust is entitled to the Funding, which in practice means recognition based upon occurrence of expenses relating to fulfillment of the contract. Any funding received in excess of expenses relating to the contract is recognised as income in advance and held in the Statement of Financial Position.

Income in Advance

Income received for future projects is treated as income in advance; to be recognised as income in a future period upon occurrence of the expenses relating to fulfillment of the contract.

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.

Notes to the Performance Report

Digital Media Trust

For the year ended 30 June 2023

2023 2022

1. Analysis of Revenue

	2023	2022
Revenue from providing goods or services		
NZ on Air Funding	1,620,594	1,399,500
Other Funding	(1,392)	260,000
Other Income	18	1,186
Total Revenue from providing goods or services	1,619,221	1,660,686
Interest, dividends and other investment revenue		
Interest Income	6,899	827
Total Interest, dividends and other investment revenue	6,899	827
	2023	2022

2. Analysis of Expenses

Contractor and employee related costs		
People - Audioculture	255,795	235,317
People - DMT	310,865	291,975
People - NZ On Screen	434,211	398,953
Total Contractor and employee related costs	1,000,871	926,245
Costs related to providing goods or services		
Captions	-	4,990
Digitising - NZ On Screen	28,176	25,028
Give It A Whirl	(4,725)	243,360
Insurance	9,140	8,168
John Clarke - The Collection project	-	1,450
Music rights	24,868	22,498
Rent	32,300	30,000
Interview Based Content (incl Sreentalks)	26,395	4,980
Site design, maintenance, R&D - Audioculture	17,535	4,275
Site design, maintenance, R&D - DMT	950	5,280
Site design, maintenance, R&D - NZ On Screen	64,160	34,395
Site Monthly Maintenance	99,863	86,400
Writers - Audioculture	47,666	50,641
Writers & Research - NZ On Screen	33,430	29,778
Total Costs related to providing goods or services	379,757	551,242
Other expenses		
Accountancy	9,073	7,896
Audit Fees	8,400	8,490
Bank Fees	252	259
Communications, IT, admin	49,998	46,094
Depreciation	5,348	8,524
DMT General	9,731	6,632

Gain/Loss on Sale of Fixed Assets	-	519
Hardware & software	2,328	1,031
Legal expenses	248	500
Marketing	108,619	58,061
Office costs	11,333	8,391
Travel & Accommodation	34,638	13,350
Total Other expenses	239,969	159,746
	2023	2022

3. Analysis of Assets

<u>Bank accounts and cash</u>		
DMT ASB Cheque Account	22,724	30,862
DMT ASB Savings Account	317,950	216,051
Total Bank accounts and cash	340,674	246,913
<u>Debtors and prepayments</u>		
Accounts Receivable	16	24,885
Total Debtors and prepayments	16	24,885
<u>GST Receivable</u>		
GST	9,587	6,816
Total GST Receivable	9,587	6,816
	2023	2022

4. Analysis of Liabilities

<u>Creditors and accrued expenses</u>		
SJ Hopkins Visa	502	2,786
Accounts Payable	62,500	60,509
Accrued Expenses	10,000	10,891
PAYE payable	19,785	16,126
Project Liability	-	31,850
Total Creditors and accrued expenses	92,787	122,161
<u>Employee costs payable</u>		
Holiday Pay Accrual	27,736	21,545
Wages Payable - Payroll	35,422	27,190
Total Employee costs payable	63,158	48,735

	2023	2022
5. Property, Plant and Equipment		
Buildings & Improvements		
Buildings at cost	4,926	4,926
Accumulated depreciation - buildings	(2,728)	(2,583)
Total Buildings & Improvements	2,198	2,343
Office Equipment		
Office Equipment	11,587	11,127
Accumulated depreciation - office equipment	(6,117)	(5,357)
Total Office Equipment	5,470	5,770
Computer Equipment		
Computer Equipment	43,264	41,551
Accumulated depreciation - computer equipment	(37,197)	(32,754)
Total Computer Equipment	6,067	8,797
Total Property, Plant and Equipment	13,735	16,910
	2023	2022

6. Accumulated Funds

Accumulated Funds		
Opening Balance	124,628	100,347
Accumulated surpluses or (deficits)	5,523	24,281
Total Accumulated Funds	130,150	124,628
Total Accumulated Funds	130,150	124,628
	2023	2022

7. Commitments

Commitments to lease or rent assets		
Lease commitments	2,730	2,500
Total Commitments to lease or rent assets	2,730	2,500

Lease commitment of \$2,730 is to reflect the 1 months notice should Digital Media Trust decide to relocate.

8. Contingent Liabilities and Guarantees

There are no known contingent liabilities or guarantees as at 30 June 2023. (2022: Nil)
Digital Media Trust has not entered into commitments as at reporting date. (2022: Nil)

9. Related Parties

There were no related party transactions during the year ended 30 June 2023 (2022: Nil).

10. Events After the Balance Date

There are no events that have occurred after the balance date that would have a material impact on the Performance Report (2022: Nil).

11. Ability to Continue Operating

The Trustees continue to prepare Financial Statements on a going concern basis. Going concern is reliant upon the annual funding from Broadcasting Commission being renewed each reporting period. Funding for the year 1 July 2023 to 30 June 2024 has been secured. Should funding not be available and an alternative source of funds is not found the Trust would likely cease to be a going concern and be disestablished.