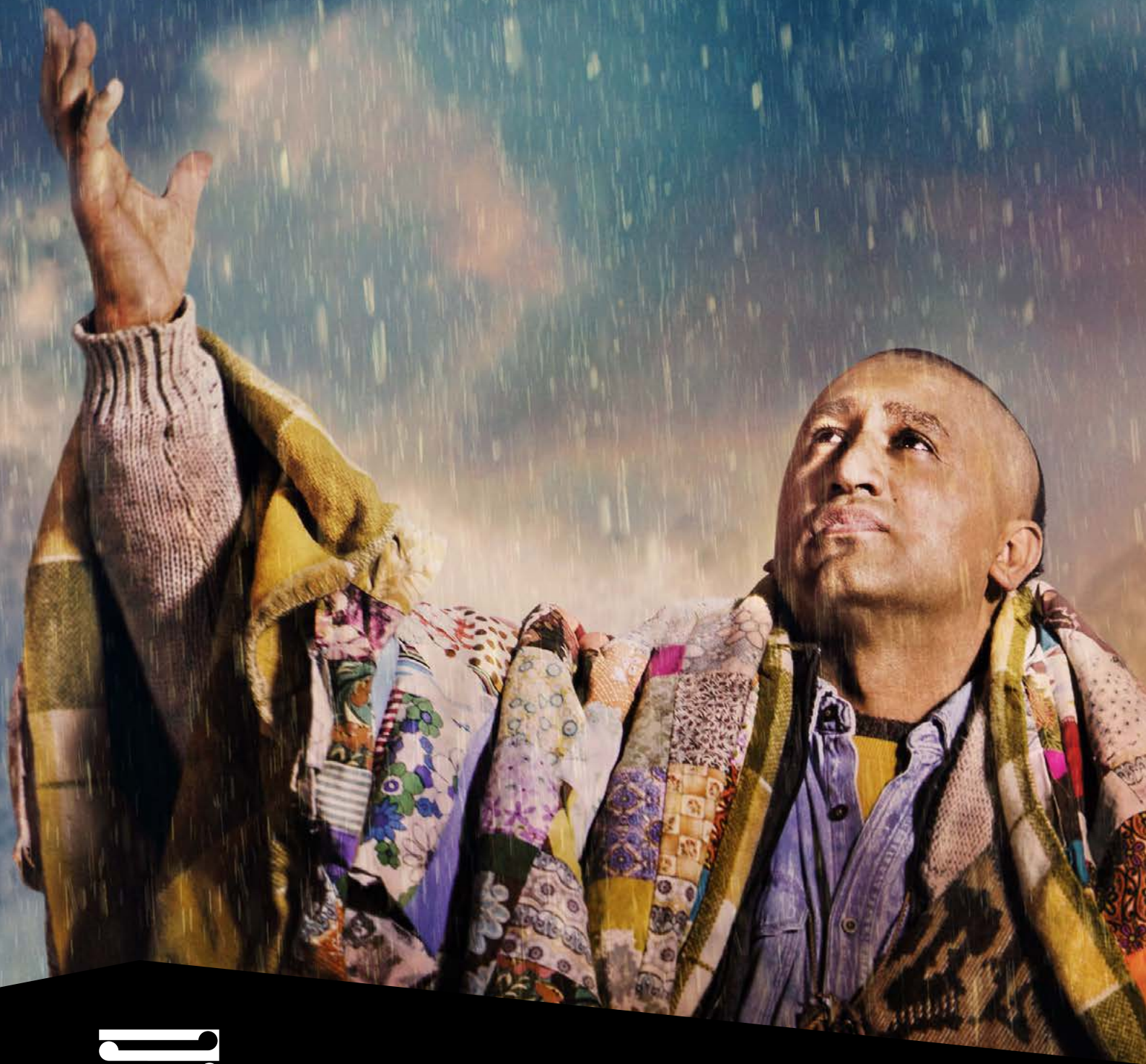


# NEW ZEALAND FILM COMMISSION

ANNUAL REPORT 2014 - 2015





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Wellington  
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*Funded by the New Zealand  
Government through the Ministry  
for Culture and Heritage and by the  
Lottery Grants Board*

Cover photo: *The Dark Horse*

*The Tide Keeper*

## REPORT OF THE NEW ZEALAND FILM COMMISSION

### for the year ended June 2015

In accordance with Sections 150 to 157 of the Crown Entities Act 2004, on behalf of the New Zealand Film Commission we present the Annual Report covering the activities of the NZFC for the 12 months ended 30 June 2015.

Dame Patsy Reddy

*Chair*

Cameron Harland

*Board Member*



## HIGHLIGHTS

- Seventeen new feature film projects (including six documentaries) received production financing offers in the period.
- Three of the six new feature documentaries are financed through Doc Connect, the first collaboration under the new “virtual agency” Screen NZ, announced in June 2014 by the New Zealand Film Commission (NZFC), NZ on Air and Film NZ.
- Fourteen Fresh Shorts were selected for production.
- Eight feature films (including two documentaries) with NZFC production financing were released theatrically in New Zealand in the period. The title which generated the highest box office was *The Dark Horse*, with a gross of \$1.95M.
- Mockumentary *What We Do In The Shadows* was named winner of the Grolsch People’s Choice Midnight Madness Award at the 2014 Toronto International Film Festival.
- In September 2014 the NZFC announced it had selected three new businesses (Field Theory, GFC Fighter Town and Gibson Group) to join Libertine Pictures as recipients of multi-year funding under the Business Development Scheme, which was launched in late 2013.
- The establishment of a dedicated \$1M China co-production production fund for official feature film co-productions with China.
- The NZFC organised and led a 20 strong screen industry delegation to China in December 2014 to promote film and television co-productions between the two countries. We followed this up by leading further delegations to the Beijing International Film Festival in April 2015 and the Shanghai International Film Festival in June 2015.
- Following the decision by the NZFC Board to move away from actively selling NZFC financed feature and short films the NZFC created Te Ahi Kā (The Home Fire), being our new guardianship role. In late 2014 we appointed London-based Hanway Film to represent and sell a collection of 50 key back catalogue feature film titles.
- NZFC-financed NZ/UK official co-production *Slow West* premiered in January 2015 at the Sundance Film Festival and won the World Cinema Grand Jury Prize: Dramatic.

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CHAIR’S INTRODUCTION

DAME PATSY REDDY

I am pleased to present an Annual Report that records significant progress on several fronts towards our goal of ensuring New Zealand has a successful and sustainable screen industry.

Last year I welcomed the Government’s commitment to growing a vibrant screen industry and early signs are that the changes to the incentive scheme have had exactly the impact that we all hoped they would. There has been an upsurge in international productions choosing New Zealand as their production base. There has also been an increase in applications for the New Zealand Screen Production Grant, with the NZFC certification panel approving 19 provisional applications in the financial year under review.

The 2014/15 year was also notable for strong cultural successes by the local screen industry, and while these achievements have been pleasing, the Board is aware that we are operating in an environment of fiscal constraint and we must continue to demonstrate value for the money we spend. In the coming year we will review several of our core programmes to ensure that they continue to be appropriately designed for the long term goal of a successful and sustainable screen industry.

Since the end of the 2014/2015 financial year there have been some major changes to our Board and to the operations of the NZFC. Three Board members - Andrew Cornwell, Rhiannon McKinnon and Witi Ihimaera - have retired. I thank each of them for their valuable contributions to the Board and to the New Zealand film industry generally.

I am delighted to introduce four new Board members – Ian Taylor, Ross McRobie, Jane Hastings and John McCay. Each of them has significant expertise and experience to contribute to the Board. Ian and Ross have also been appointed to the Board of NZ on Air, and John was previously the Chair of Film NZ, thereby providing some valuable experience and perspectives on behalf of the wider screen industry.

The successful integration of Film NZ with NZFC also took place following balance date. This has been a major project for both organisations and I am pleased to report that the integration has proceeded smoothly, with no disruption to the services provided to the industry.

We are grateful for the financial investment provided by the Government through the Ministry for Culture and Heritage and the Lottery Grants Board, which enables us to deliver the services and support to the industry outlined in this Report. I take this opportunity to thank the Honourable Christopher Finlayson QC, who was our Minister for six years, for his leadership and well judged support of the NZFC and the New Zealand film industry throughout his term. We welcome the Honourable Maggie Barry as our current Minister and look forward to working with her to continue to grow the screen industry and deliver great New Zealand films.

Finally I thank CEO Dave Gibson and the entire NZFC staff for their dedication and sheer hard work throughout the year.

*P. Reddy*

FROM THE CHIEF EXECUTIVE

DAVE GIBSON

At last year’s Big Screen Symposium, I spoke about the challenges facing the New Zealand film industry, and introduced some changes in the way the NZFC funded and supported filmmakers. I am pleased to see the results of these initiatives reported positively in this Annual Report.

All the Business Development Scheme companies have a project in either late development or in production. We have assisted five projects with funding through Premiere Pathways and 21 feature films are in either pre-, post- or production. One feature documentary has been completed under our lower budget feature film funding and we are discussing a second project with the US co-investors. After discussions with local distributors, we moved from one type of grant for the theatrical distribution of New Zealand films locally, to four ways we can offer support. And for the period under review, we test-screened eight films and added value to the editing process. The local box office for three New Zealand films released during this time each exceeded \$1M.

To continue the momentum, earlier this year we introduced a Diverse Voices policy and, with the support of Jane Campion, launched an annual scholarship for women in the film industry; we also introduced the Boost scheme to assist producers to get films to production faster; and we partnered with the Vista Group International to create a marketing programme for first-time and emerging filmmakers with projects close to being green-lit for production.

We continue to collect statistical information on New Zealanders, the films they watch and where and how they watch them; and we are working closely with Statistics New Zealand on screen industry and employment data and the value added by the industry to the economy.

One of the hardest things about trying to effect change is to not be distracted or overwhelmed by everyday tasks and concerns, and remain focussed on the larger cohesive vision. I would like to thank the Board and the staff at the NZFC, who are working incredibly hard to help the industry grow and maintain Government support. There is still a lot to do and your continued support and guidance is always welcome.

*Dave Gibson*

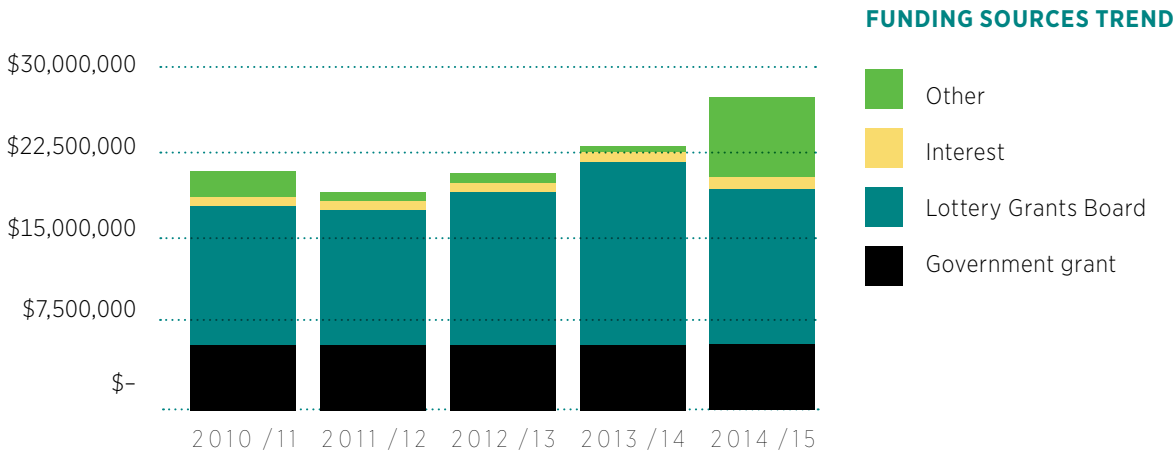
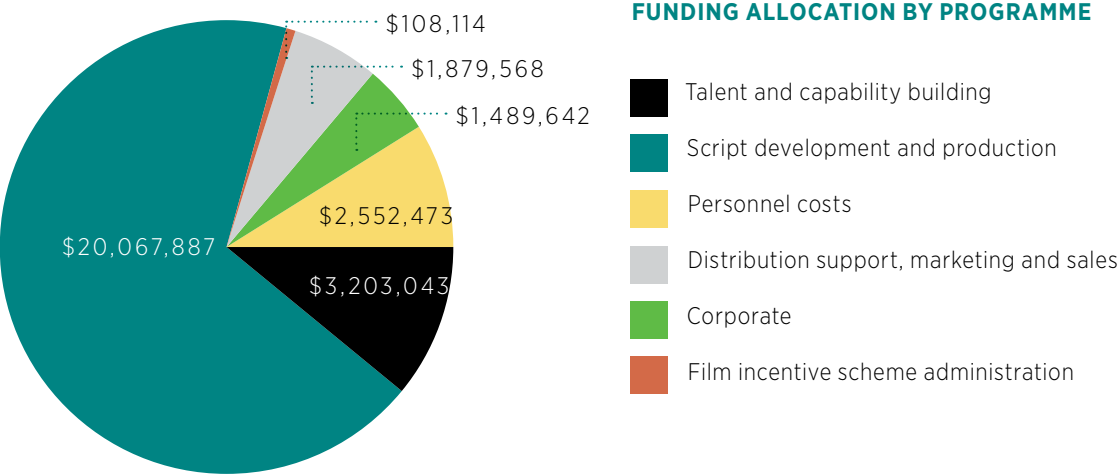
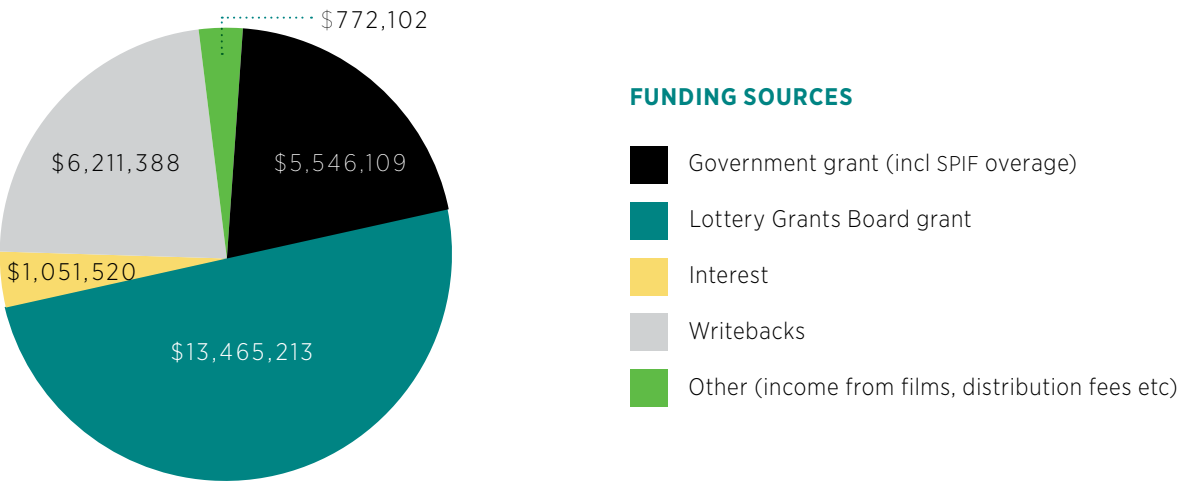


THE YEAR IN REVIEW

In the 2014/15 financial year, the NZFC spent \$29.3M in funding across 23 programmes.

Our total discretionary funding was higher than initially budgeted because we wrote back several prior year commitments totalling in excess of \$6M to feature film projects, after they failed to lock in their financing plans. As a result, we were able to invest more than anticipated in feature film production and post-production.

The following graphs give an overview of where funding comes from, and how it was allocated.



The Statement of Service Performance (SSP) measuring results against targets set in the Statement of Performance Expectations (SPE) for the year ended 30 June 2015, is on page 64.

The SSP shows we met or exceeded the vast majority of both our impact and output targets for the year under review. Notably we report:

- Eleven writers and 14 producers moved from an NZFC talent development initiative to NZFC-funded feature film development
- Total domestic audience eyeballs for NZFC-funded feature film across all screens of 8M
- Total feature film production spend in NZ of \$816M
- Seventeen new feature films were offered production funding by the NZFC

We failed to achieve our NZSPG targets (both value of approved QNZPE and number of certificates issued) for the year, but this was down to timing issues, with projects taking longer than anticipated to apply for certification. We also chose to expend our Fresh Shorts budget on 14 projects rather than the published target of 16.

In July 2014 we published our multi-year Statement of Intent (SOI) for the period 2014/15 to 2017/18. This sets out how we will assess our performance in the period to 2018 in the four areas of our staff structure (Talent Development, Development & Production, Marketing, Incentives & International Relations) that contribute to helping the New Zealand screen industry grow. The multi-year SOI is complemented by annual SPEs, which set out the detailed impact and output measures for the particular year.





Angus Finney International Producer Training Programme

## TALENT DEVELOPMENT

In April 2015 the Talent Development and Relationships team was divided into two teams – Talent Development and International Relations. For the purposes of this Annual Report, the Talent Development team are reporting the activity for the Talent Development and Relationships team.

The team funded a mix of bespoke professional development opportunities, internships, short film and Premiere Pathways programmes, guild and industry based support. Through these and by adopting a new diversity strategy, a wider range of opportunities for a more diverse range of talent to develop their skills and progress their careers was created. The following is an overview of the work undertaken in the past year.

### SHORT FILM PRODUCTION

The NZFC funding scheme Fresh Shorts offered grants to 14 new short film projects. Now in its fifth year as part of the NZFC's commitment to talent development, Fresh Shorts had a total of 196 applications (235 previous year); 111 (149) applications at the \$10,000 funding level and 85 (86) at the \$30,000 funding level. As in previous years the applicants came from a variety of backgrounds with projects spanning a diverse range of genres and subject matter. Eight films were funded at \$30,000, two were funded at \$20,000 and another four films were funded at \$10,000.

Through a survey process and based on feedback provided by applicants, going forward the NZFC has opted to move from one to two annual funding rounds for Fresh Shorts. This change will provide greater flexibility for filmmakers to ensure their scripts, teams and applications are in the best position possible. We will continue to support up to 14 shorts annually through Fresh Shorts.

### INTERNATIONAL SUCCESSES

New Zealand short films continue to be selected by prestigious international film festivals. Highlights include:

- Three short films (*Eleven*, *Ross & Beth*, *The Tide Keeper*) selected for Melbourne International Film Festival (MIFF)
- *The Tide Keeper* was selected for Busan International Film Festival, Annecy International Animation Film Festival and the Sydney Film Festival
- *Unnatural History* was selected for Locarno Film Festival
- *Eleven* was selected for Chicago Children's International Film Festival
- *Dive* was selected for Telluride Film Festival
- Four short films (*Ross & Beth*, *Home*, *The Road To Whakarae*, *Ahi Ka*) selected for ImagineNATIVE in Canada
- *Ross & Beth* and *Whisker* selected for Flickerfest in Sydney
- *Tits On A Bull* selected for Tampere Film Festival
- *Dive* and *Ross & Beth* selected for Palm Springs International Film Festival

## PROFESSIONAL DEVELOPMENT

We continued to provide financial support to a number of specific professional development initiatives, including:

### 37°South Market (Melbourne)

Four films (*The Pa Boys*, *Orphans & Kingdoms*, *The Last Saint* and *I Survived A Zombie Holocaust*) screened in the festival's Breakthru Screenings showcase which seeks to match selected new Australian and New Zealand films with world sales agents and/or local distributors attending the MIFF 37°South Market.

### China Delegation 2014

The NZFC headed a delegation of screen producers and other industry representatives to China in December. The purpose of the trip was to increase networking and potential co-production opportunities. The delegation visited Guangzhou, Shanghai and Beijing.

### International Documentary Festival Amsterdam (IDFA)

*Hip Hop-eration* was officially selected in competition at IDFA for the festival's First Appearance category, making it eligible for the Audience Award. The NZFC supported the producers and director to attend the festival with the aim of securing a European sales agent.

### Film London Production Finance Market (PFM)

Producer Emma Slade was selected at the MIFF 37°South Market to attend the UK's PFM in October. Emma was assisted to attend with a cash prize from the MIFF 37°South Market and a contribution from the NZFC.

### SPA Screen Forever and International Production Market

The NZFC led a delegation of New Zealand producers to this annual Australian screen industry conference with the purpose of facilitating more New Zealand/Australia co-productions. Of those who participated, four producers received NZFC funding to attend.

### Export NZ/NZTE Trade Mission to Taiwan

The NZFC supported producer Catherine Fitzgerald to participate in this trade mission to Taiwan in July 2014 and gain a wider view of the requirements of doing business in Taiwan, with the goal of developing projects with potential as official co-productions between New Zealand and Chinese Taipei.

### The Big Screen Symposium

Script to Screen received a grant of \$40,000 towards the Big Screen Symposium in September 2014. The NZFC funding contributed towards the participation of international speakers as well as workshops, panels and case studies.

### Talent Internships

The NZFC facilitated 16 internships on both local and international productions for the period, including five producer internships, nine director internships (including five internships on *Ash Vs. Evil Dead*), a locations internship and a writer internship (on the Los Angeles-based Writers Table of *Ash Vs. Evil Dead*). Over \$150,000 has been spent on providing these placements.

### Professional Development Awards

The NZFC supported 39 professional development awards in the period. These awards of up to \$5,000 cover the costs of a significant professional development opportunity in a recipient's area of expertise.

### Angus Finney International Producer Training Programme

The NZFC supported this producer training programme administered by SPADA. The programme is aimed at New Zealand producers, writers and directors of creative content, working at a range of levels across feature films and television drama. Angus Finney is a leading international film and creative industry specialist. The NZFC contributed \$120,000 towards the programme.

### Diverse Voices

The NZFC has developed a strategy to increase the diversity of voices supported in New Zealand. A key principle that underpins this strategy is a commitment to ensure films and filmmakers better reflect the diversity of modern New Zealand society.

A key focus is gender equality across the screen industry. During the period, the NZFC prioritised, and was proactive in, supporting a higher proportion of women into specific training and professional development opportunities. In April, the NZFC announced an annual scholarship for female practitioners. The inaugural sponsorship was supported by Jane Campion and offered a mentorship/training opportunity for aspiring women cinematographers. Twenty-five applications were received for the JC CineFem Scholarship and in July we announced the scholarship was awarded to Maria Ines Manchego to complete her final year of a Masters in Cinematography at the American Film Institute.

## NEW INITIATIVES

### Premiere Pathways

In September 2014, following industry consultation, we announced the Premiere Shorts funding programme for higher budget shorts was being replaced by a new fund called Premiere Pathways. This fund enables feature-focused filmmakers to take strategic steps in their career, by creating material (ranging from short films, proof of concept reels, to scenes from a feature film script they are developing) which showcases their proposed feature film and talent in a powerful way. Five projects were supported during the review period.

### 48+ Programme

In April 2015, 48+ a new individualised training programme for screenwriters who have participated in the 48 Hours Furious Filmmaking Competition, was launched. The programme aims to invest in New Zealand's next generation of savvy screenwriters and/or screenplays. The selection process is underway and will be completed in September 2015.



#### Producer International Travel Assistance

Travel grants offered to producers for the period include:

- Eight film producers were supported to attend MIFF 37<sup>th</sup> South Market in August 2014.
- Producers Matthew Metcalfe (*The Dead Lands*) and Tom Hern (*The Dark Horse*) were supported to attend the world premieres of their films at the Toronto International Film Festival in September 2014.
- Producer Andrew Beattie was supported to attend World Premiere of *Deathgasm* at South by SouthWest (SXSW).
- Seven producers were supported to attend the Cannes International Film Festival and Market.

#### INDUSTRY SUPPORT

The NZFC continued to provide core financial support during the period to the key industry organisations and guilds, in particular SPADA, the Directors & Editors Guild, the Writers Guild, Equity Foundation, diversity focused organisations Women In Film & Television (WIFT), Ngā Aho Whakaari and training organisation Script to Screen.

We also continued to support the New Zealand International Film Festival, Wairoa Māori Film Festival, StoryEdge and the 48 Hours Furious Filmmaking Competition.

#### Loading Docs

Loading Docs: Connect built on the success of the previous initiative in 2014. Ten new outstanding three-minute New Zealand documentaries were developed and produced by new and emerging New Zealand filmmakers. It aimed to reach even more people locally and internationally, develop new opportunities for filmmakers to expand career horizons, and explore innovative distribution models. The team, led by Julia Parnell with Anna Jackson, targeted key areas of development: creating quality content, building audience,

#### Escalator Scheme

The Escalator Scheme was a three-year micro-budget feature film initiative launched in 2010 with a focus on newer filmmakers and alternative approaches to filmmaking. A total of eight features have been fully funded (at \$250,000 per film) by the NZFC. As at 30 June 2015, seven of the eight projects were delivered, with one still in production (animated feature *Shirley and the Hungary Bear*).

Loading Docs; *Dancing in the Dark*





6 Days

## DEVELOPMENT AND PRODUCTION

### SCRIPT AND PROJECT DEVELOPMENT

In the 2014/15 year we continued to fund the development of New Zealand feature film projects, through both direct and devolved funding for scripts. Our team of development executives provided creative feedback on many of the projects in active direct development. We also offered a range of script development training support services to filmmakers.

A total of 102 Early Development Fund (EDF) and Advanced Development Fund (ADF) applications were processed in the 12 months to 30 June. This compares to 152 in the previous year, of which 53 were for seed funding, an initiative which is now devolved to the New Zealand Writers Guild. The turnaround for EDF, which receives the majority of development applications, averaged six weeks which is in line with our published target. Our overall script development (EDF & ADF) approval rate in the period was 55% (56% previous year).

Eleven of the 17 feature film projects offered NZFC production financing in the year under review received NZFC script development support in prior years. Four of the six developed independently were documentaries. Of the two drama projects developed without NZFC support, one (*6 Days*) was indirectly supported via a devolved development scheme and the second (*Free In Deed*) was conceived and shot offshore before coming to the NZFC for post-production financing.

2014/15 was also the first year we offered funds targeting co-production opportunities with a specific country. The China Co-Production Development Fund provides funds to support New Zealand filmmakers who are working with a Chinese partner on developing feature films as official co-productions and/or developing New Zealand/China screen business opportunities. The maximum any one applicant can receive is \$50,000 towards the actual and reasonable costs of progressing the development of a co-production opportunity with China.

For the period, we reviewed six applications to the fund for a wide range of projects and business opportunities including a variety of feature films, an animated feature and several feature length documentaries. The NZFC allocated \$200,000 to the fund which was expended across seven projects and several business opportunities.

### NEW INITIATIVES

In September 2014 we announced a new production funding opportunity for low budget feature film projects. Each year we intend to assist three to five lower budget (defined as achievable for \$250,000 to \$500,000) projects, with scripts in an advanced stage of development, into production and thereafter into worldwide distribution by connecting the projects with a market partner. The offshore market partner will provide production financing in return for international sales rights. The first project to take advantage of this initiative is *Tickled*.

In May we announced Boost, a one-off programme of devolved development investment intended to grow the industry by getting more films made more quickly. The aims are to:

- accelerate the slates of active producers; and/or
- enable successful screen businesses to build a feature film slate and move quickly into feature film production.

The level of support available was between \$50,000 and \$100,000 per producer/business, with an absolute maximum of \$130,000. A minimum of 50% of the funding had to be spent on third party development costs across 12 to 18 months. Funding was provided as a mix of repayable loans (for script development) and grants (to attach market commitment and to accelerate towards production).

This kind of support allows producers with compelling slates of projects to accelerate their development in line with their own timelines rather than the structured application dates and processing required for the NZFC's other development funds.

Boost sits alongside the NZFC's commitment in 2013/14 to the Business Development Scheme (BDS) which devolved a larger sum of money across multiple years to companies targeting sustainable screen businesses with a focus on feature film. The BDS companies have continued to expand their screen projects and deepen the international and national relationships required to expand their businesses. By the end of the 2014/15 financial year all four of the BDS-supported companies had several features in advanced market negotiations and two of the companies had conditional offers for production investment from the NZFC.

#### HE ARA – MĀORI AND PASIFIKA PATHWAYS

In March 2014 we announced a new initiative aimed at assisting established New Zealand writers, producers and directors of Māori and Pasifika heritage to create distinctive feature film dramas or documentaries through a devolved development framework utilising Māori and/or Pasifika story models. The second of two initial application rounds took place in February 2015. Two new entities – Multinesia (Karin Williams) and Matapuna (Desray Armstrong, Mina Mathieson) – developing a total of seven projects were each offered funding support of \$50,000.

#### PRODUCTION FINANCING – FEATURE FILMS

Twenty-two offers of production financing were made to feature projects in the period, of which 17 were offers to new projects (detailed below). For the other five projects, one was an offer of post-production financing to a project previously supported to the completion of its shoot (*Ever The Land*), and four were supplementary offers to projects originally financed in the previous financial year (*Beyond The Known World*, *Hip Hop-eration*, *A Flickering Truth*, *Deathgasm*).

The new feature projects offered financing are:

- ***The Inland Road***  
This first feature contemporary drama from writer/director Jackie van Beek and producer Aaron Watson is an unconventional love story between an antisocial teenager, a Scotsman and a five-year-old girl.
- ***6 Days***  
This NZ/UK official co-production dramatises the story of the Iranian Embassy siege in London in 1980. The film re-unites *The Dead Lands* creative team — director Toa Fraser, writer Glenn Standring and producer Matthew Metcalfe.
- ***The Rehearsal***  
This is the film adaptation of Eleanor Catton's first novel of the same title. The creative team are writer/director Alison McLean, co-writer Emily Perkins, and producers Trevor Haysom and Bridget Ikin.

- ***Hunt For The Wilderpeople***

An adaptation of Barry Crump's 1986 novel *Wild Pork and Watercress*, written and directed by Taika Waititi, with a producing team of Carthew Neal, Leanne Saunders and Taika Waititi.

- ***Human Traces***

A first feature for writer/director Nic Gorman and producer Nadia Maxwell set on an isolated sub-Antarctic research station.

- ***Tickled***

A documentary about competitive endurance tickling co-funded by US sales agents MPI. The directors are David Farrier and Dylan Reeve, with producer Carthew Neal.

- ***The Guinea Pig Club***

This historical drama is based on the true story of renegade Kiwi surgeon Archie McIndoe. Written by Mike Riddell, Roger Donaldson will direct with Tim Sanders producing.

- ***McLaren***

A docu-drama which combines interviews, archival footage and stylised recreations to tell the story of Bruce McLaren. The producers are Matthew Metcalfe and Fraser Brown, with script by Glenn Standring and Roger Donaldson directing.

- ***Free In Deed***

An unofficial US/NZ co-production, this drama was filmed in Memphis, Tennessee and is about a man who attempts to perform a miracle and fails. Post-production took place in New Zealand. Writer/director is New Zealand resident, Jake Mahaffy, with Georgina Conder producing for New Zealand.





- **The 10pm Question**

This feature drama is an adaptation of Kate de Goldi's award-winning children's novel of the same name. Writer/producers are Paula Boock and Donna Malane. The film will be an official NZ/Germany co-production between Lippy Pictures (NZ) and Gemini/Eyeworks (Germany).

- **One Thousand Ropes**

A Wellington-based feature drama from writer/director Tusi Tamasese and producer Catherine Fitzgerald, who previously collaborated on the award-winning Samoan language feature, *The Orator—O Le Tulafale*.

- **Chief Gary**

A comedy about a loser real estate agent who becomes chief of a sinking island in the Pacific. Writers/directors are Jarrod Holt, Ryan Hutcheson and Nigel McCulloch (known collectively as "thedownlowconcept"). Fiona Copland is producing for Field Theory with Matt McPhail producing for thedownlowconcept.

- **Pork Pie**

This is a contemporary re-imagining of iconic Kiwi classic road comedy *Goodbye Pork Pie*. Writer/director is Matt Murphy with Tom Hern and Tim White producing.

- **The End Game**

A cinematic documentary on the life and journey of Richie McCaw. Producer is Cass Avery and the film is directed by Michelle Walshe and Justin Pemberton.

#### DOC CONNECT INITIATIVE

Three feature documentaries were funded under Doc Connect, a new collaboration between the NZFC and NZ on Air. The initiative is aimed at encouraging documentary makers to push boundaries and consider innovative ways to distribute their films. The projects funded are:

- **The Art Of Recovery**

The film follows a passionate group of artists, innovators and entrepreneurs as they bring life and community back to the ruins of post-quake Christchurch. Produced by Peter Young and Tracy Roe (Fisheye Films) for TV One and cinema release.

- **We Kill**

This documentary aims to remove the comfortable barrier most consumers have between the packaged meat we buy and the living animal it once was. Written by Paul Wedel, and directed by David White, who also produced with Phil Fairclough (White Balance Pictures) for a cinema and online release domestically.

- **Te Taki A Merata Mita**

A personal retrospective look at the life and influence of filmmaker Merata Mita, to be directed by her son Heperi Mita. Produced by Chelsea Winstanley and Cliff Curtis (Arama Pictures) for Māori Television and cinema release.

Production funding was also offered to a feature length documentary, *Back From The Death Zone*, which was subsequently re-structured as a television documentary.

Feature film finishing grants of up to \$25,000 each were offered to eight independent films (of which seven were documentaries).



The Art of Recovery





The Dead Lands

## MARKETING

### FEATURE FILMS — DOMESTIC

Eight new NZFC-financed features achieved commercial release domestically in the period. The gross box office results were:

- Everything We Loved** July 2014 – \$13,000  
 Financed by the NZFC's Escalator scheme, this film was written and directed by Max Currie and follows a stage magician's struggle to mend his wife's broken heart with his greatest and most dangerous illusion – a little boy. The film stars Sia Trokenheim, Brett Stewart and Ben Clarkson. The film released simultaneously in cinemas, as part of the official programme of the New Zealand International Film Festival, and on airlines and online.
- The Dark Horse** July 2014 – \$1,948,000  
 Written and directed by James Napier Robertson, this film is an inspiring true story based on the life of a charismatic, little-known New Zealand hero, Genesis Potini, played by Cliff Curtis. The film also stars James Rolleston, Kirk Torrance, Xavier Horan, Miriama McDowell and Wayne Hapi. The film opened the New Zealand International Film Festival in Auckland and Wellington.
- Housebound** Sept 2014 – \$288,000  
 When wayward teen Kylie Bucknell is placed under house-arrest in the home in which she grew up, she encounters something even more terrifying than her superstitious blabbermouth mother Miriam. Starring Morgana O'Reilly, Rima Te Wiata and Glen-Paul Waru, the film was written and directed by Gerard Johnstone and funded by the NZFC's Escalator scheme. The film premiered in New Zealand in the New Zealand International Film Festival.
- Hip Hop-eration** Sept 2014 – \$421,000  
 Directed by Bryn Evans, the film follows a troupe of courageous, yet cheeky, senior citizens on an extraordinary quest to perform at the World Hip Hop Championships in Las Vegas.
- The Dead Lands** Oct 2014 – \$1,129,000  
 This is the fourth feature by director Toa Fraser and is based on a script by Glenn Standring. The film stars James Rolleston as Hongi, whose tribe is slaughtered through an act of treachery. He seeks to avenge his father's murder and bring peace and honour to the souls of his loved ones. Also starring are Lawrence Makoare, Te Kohe Tuhaka, George Henare, Xavier Horan and Rena Owen.
- The Ground We Won** May 2015 – \$325,000  
 Directed by Christopher Pryor and Miriam Smith, the film is a cinéma-vérité study of manhood as observed through the rites and rituals of a rural New Zealand rugby club. The film screened in the New Zealand International Film Festival's Autumn programme.
- Slow West** May 2015 – \$68,000  
 Written and directed by John Maclean, the story centres on 17 year old Jay who has travelled from Scotland to Colorado to be reunited with the woman with whom he is infatuated. Starring Michael Fassbender, Kodi Smit-McPhee, Ben Mendelsohn and Caren Pistorius.
- I Survived A Zombie Holocaust** May 2015 – \$6,000  
 Guy Pigden wrote and directed this film which was funded by the NZFC's Escalator scheme. The film follows Wesley, a young runner on a zombie film set, who has the first day from hell when real zombies overrun the set.



In addition the following two titles continued their release from the previous financial year and grossed the sums detailed below in the period under review:

- *Fantail* to Aug 2014- \$10,000
- *What We do in the Shadows* to Aug 2014 - \$1,281,000

The outcome was 446,600 admissions in total for the 12 months against a target of 400,000 admissions.

The best performing feature was *The Dark Horse*, which achieved 159,000 admissions. It ranks as the ninth highest domestic grossing NZFC financed feature film of all time (not adjusted for inflation). Pre-European Te Reo Māori action adventure, *The Dead Lands* achieved 92,100 ticket sales.

In the period under review *What We Do In The Shadows* continued its domestic theatrical release, ultimately achieving a box office of \$2,595,000. This places it as the seventh highest domestic grossing NZFC-financed feature film of all time (not adjusted for inflation).

#### New Zealand Film Awards “The Moas”

NZFC-financed films scooped most of the awards at the December 2014 Rialto Channel New Zealand Film Awards.

*The Dark Horse* received six awards: Best Feature, Best Director, Best Actor, Best Supporting Actor, Best Screenplay and Best Score.

*Hip Hop-eration* received three of the four documentary awards Best Documentary, Best Director and Best Cinematography.

#### FEATURE FILMS — INTERNATIONAL

The NZFC participated in four major international film events promoting New Zealand films and filmmakers during the period.

##### 2014 Toronto International Film Festival

Three NZFC-financed feature films screened at the Festival. Toa Fraser’s *The Dead Lands* was launched with a world premiere screening in the opening weekend. James Napier Robertson’s *The Dark Horse* also premiered in the opening weekend and Taika Waititi and Jemaine Clement’s *What We Do in the Shadows* screened in the festival’s Midnight Madness section where it received the Grolsch People’s Choice Award. Two NZFC staff attended to support the films and filmmakers.

##### 2015 Beijing International Film Festival/Film Market

Five NZFC-financed feature films screened in the festival’s Panorama section (*What We Do in the Shadows*, *Housebound*, *Slow West*, *Mt. Zion* and *Giselle*). The NZFC took a booth at the market of the festival and three staff attended to support the selected films and further develop relationships with Chinese film and television production entities and financiers. The NZFC also hosted a reception for selected New Zealand and Chinese film producers, financiers and Government officials.

##### 2015 Cannes International Film Festival

Six New Zealand feature films were represented in Cannes by sales agents. Two of these films,

*Deathgasm* and *Hip Hop-eration* had market screenings. Four NZFC staff attended the festival this year. Approximately 40 New Zealanders attended with the NZFC supporting six producers with their travel and accommodation expenses. As well as a full schedule of meetings with buyers, sales agents, financiers, film festival programmers and counterparts from offshore funding agencies, NZFC staff hosted two evening events – Kiwi Welcome Drinks at the beginning of the festival and Midway Drinks on 17 May. At the end of the festival we also hosted the Kia Ora Lunch. This event is popular with sales agents, and 25 attended and met over lunch with a similar number of New Zealand producers.

##### 2015 Shanghai International Film Festival

The NZFC took a booth in the market of the Shanghai International Film Festival. Three NZFC staff attended. As for Beijing, a contingent of producers and film industry representatives also attended and used the New Zealand booth as their base. *Slow West* and *The Dark Horse* screened in the Panorama Section of the Festival. NZFC staff, with the Consulate General in Shanghai and NZTE, hosted a cocktail event at New Zealand Central for New Zealand-focused Chinese producers/production companies, government officials, financiers, filmmakers and other industry representatives.

#### Film Festivals

NZFC-financed feature films continued to gain recognition and awards at international festivals.

*Everything We Loved* had its international premiere screening In Competition at the Palm Springs International Film Festival.

*Hip Hop-eration* had its international premiere at the International Documentary Film Festival of Amsterdam (IDFA).

*Slow West* received the World Cinema Grand Jury Prize: Dramatic at the Sundance Film Festival in January.

*The Dark Horse* received the Audience Award at the Rotterdam International Film Festival in January and the festival’s youth jury prize, the movieZone Award. In North America it received the audience award for Best Film at the Seattle International Film Festival as well as the Best Actor prize for Cliff Curtis. It also received the People’s Choice Award at the San Francisco International Film Festival.

*Turbo Kid* received the audience award in the Midnighters section of the SXSW Film festival held in Austin, Texas in March. This followed its world premiere at the Sundance Film Festival in January. *Deathgasm* had its world premiere at the SXSW festival.

*Turbo Kid*, *Deathgasm* and *Slow West* were selected for the Sydney Film Festival held in June.

#### Cultural showcases

##### Ankara Film Festival

Six New Zealand films (*Anzac:Tides Of Blood*, *Utu Redux*, *Boy*, *What We Do in the Shadows*, *Forgotten Silver* and *Housebound*) screened in Ankara as part of a programme to commemorate the 100 year anniversary of WWI in Turkey.



### NZFC SALES AGENCY REPOSITIONING

The sale agency repositioning process is largely completed. Within the concept of Te Ahi Kā (The Home Fire), the NZFC is now the leading advocate for New Zealand films at home and overseas collectively caring for, safeguarding and protecting all the films in which we have invested. As part of this repositioning we have continued a curatorial initiative to digitise significant films in our library not currently in hi-res formats; creating a living archive of films which can be enjoyed by future generations. In addition we have contracted Hanway Films, a respected UK sales agency, to represent a curated collection of approximately 50 New Zealand films primarily for TV sales. We have worked closely with Hanway on the branding and marketing of these films.

### NZ FILM ON DEMAND

Our VOD platform 'NZ Film on Demand' on the NZFC website has continued to add new titles. Films available range from recent cinema releases to newly digitised classics. In the period under review the transactional service expanded to include audiences in the UK and Australia as well as New Zealand. As the number of film titles and territories expands it will generate revenues for filmmakers and investors, with 70% of the collected gross receipts being returned to the film owners through our film income collection account service.

### SALES

International sales generated by NZFC's newest titles, in particular *Slow West*, *The Dark Horse*, *Housebound* and *The Dead Lands* were stronger on the whole than has been the case for several years. This is largely due to a combination of original, commercially focussed stories, the attachment of A-list cast (eg. Micheal Fassbender) and some improvement in the overall health of the market itself.

### VISTA FOUNDATION PARTNERSHIP

In late February Vista Group International launched the Vista Foundation with \$75,000 of establishment funding. Through partnerships with industry organisations the Foundation hopes to help filmmakers establish lasting careers. The first initiative is 'The Vista Film Marketing Programme' launched in partnership with the NZFC. This programme will see the creative teams of filmmakers participate in a series of workshops run by industry professionals, covering areas of financing, licensing, distribution, marketing, release and exhibition strategies. A grant of up to \$75,000 to support the marketing campaign of their feature film may be awarded to one or more of the teams at the completion of the programme.

### DIGITAL PRESERVATION SCHEME

For the period under review, we completed the digitisation of 19 feature films, seven short films and one series of five animated shorts. We curated a Classic Kiwi Cinema Series of seven feature films for screenings at cinemas in Auckland, Dunedin, Matakana, New Plymouth and Wellington from June 2015 through to December 2015.

### TEST SCREENINGS

In 2014 we introduced test screenings to the editing process. For the period under review we test screened eight feature films: *Hip Hop-eration*, *25 April*, *Born to Dance*, *The Ground We Won*, *Housebound*, *Art of Recovery*, *Belief* and *Beyond the Known World*.







Power Ranger - Dino Charge

## INCENTIVES AND INTERNATIONAL RELATIONS

### INCENTIVES

In April 2014, the New Zealand Screen Production Grant (NZSPG) replaced The Screen Production Incentive Fund (SPIF) and Large Budget Screen Production Grant (LBSPG) with the expectation of bringing in more international business and encouraging larger scale New Zealand productions. The grant is designed to encourage the growth of mid-sized New Zealand-based productions that can compete successfully on the world stage; while also increasing the competitiveness of our incentives for international productions in the short to medium term.

The NZSPG's first year has been successful, and early indications are the economic, industry development, and cultural objectives are being achieved. A key focus across the sector is fostering a sustainable and resilient domestic screen industry. The international marketing of New Zealand as a film destination has led to increased productions and improved business confidence, with a three-fold increase in applications for the NZSPG.

As highlighted at the introduction of the grant, the Ministry of Business, Innovation and Employment (MBIE) and Ministry for Culture and Heritage (MCH), working with the NZFC and Film New Zealand (FNZ), carried out a one year review of the NZSPG.

The review outcomes led to changes to the marketing and criteria of the NZSPG to ensure the early momentum is built upon, and the best use of available resources to promote the New Zealand screen industry.

### INTERNATIONAL GRANT

There were four meetings of the LBSPG panel during the period. The meetings considered four final applications for the LBSPG, an interim application and two initial assessment applications for the NZSPG – International. The five grants approved for payment by MBIE were *Zoomoo Season 1*, *Power Rangers Megaforce/Super Megaforce* (both TV series), *Dawn of the Planet of the Apes* (feature film) and *The Hobbit* (interim and final grants). The initial assessment applications submitted and approved were for the projects *Zoomoo Season 2* (TV series) and *Lazarus* (feature film).

### NEW ZEALAND GRANT

There were 11 meetings of the SPIF committee during 2014/15. The meetings considered five final SPIF applications and 19 provisional NZSPG – New Zealand applications. The projects achieving final certification were *The Dead Lands*, *Slow West* (feature films), *Life Force 2*, *China's Lost Tomb Ship* and *Wild Survivor* (TV series). Projects achieving provisional certification were *Atomic Lalafel*, *Beyond The Known World*, *Born To Dance*, *The Patriarch*, *Dream Walker*, *The Wonder*, *Hunt For The Wilderpeople*, *6 Days* and *The Rehearsal* (feature films), *Tatau*, *Wild Survivor*, *Project CM*, *China's Lost Tombship*, *World's Deadliest*, *Panda Valley High*, *800 Words*, *Rachel's Tour Of Beauty* and *Pull The Plug*, (TV series) and *Blood Reef* (telemovie). Of the 24 applications, six were or are intended to be official co-productions (three with the UK, one with Germany and Israel, one with India and one with Australia).

### NZSPG SIGNIFICANT ECONOMIC BENEFITS PANEL

There were three meetings of the Significant Economic Benefits Verification Panel to consider applications for the 5% Uplift and the outcomes of the NZSPG one year review.

The panel considered the initial assessment application of Disney feature film production, *Pete's Dragon*. The application was approved subject to the negotiation of a Memorandum of Understanding which was subsequently signed in January 2015.



## INTERNATIONAL RELATIONS

As part of internal changes during 2014/15 a new international relations function was created in April 2015 with a key focus to assist talented New Zealand filmmakers to engage with local and international partners and derive strong benefits and increase their career prospects and sustainability.

The NZFC assisted New Zealand screen talent to connect with other talent and expand their networks in various ways over the year. Key activity comprised targeted offshore activities and the hosting of visiting international filmmakers and other industry representatives. The NZFC's China Club - a flexible grouping of key industry players focused on China established in early 2014 - continued to identify and consolidate opportunities for collaboration between China and New Zealand.

## INTERNATIONAL ACTIVITY

Highlights include focused activities in:

### Australia

#### MIFF 37°South Market (Melbourne)

In addition to providing on the ground support and advice to the eight New Zealand producers attending this market, we gave a 'State of Play' presentation.

#### Screen Producers Australia (SPA) Screen Forever Conference/International Partnership Market (Melbourne)

We partnered with NZ On Air on a Screen NZ delegation which involved a range of activities aimed at fostering closer ties between the New Zealand and Australian screen sectors. This included a combined NZFC/NZ On Air/SPADA presentation, 'Working with New Zealand', along with a separate networking function for leading Australian and New Zealand producers.

### China

#### Inaugural Screen Sector Delegation to China

Following on from the visit of President Xi Jinping and the signing of the Television Programmes Co-Production Agreement, the NZFC led a 20-person delegation of producers, regional screen agency representatives and other industry professionals to Guangzhou, Shanghai and Beijing in December. The delegation sought to foster closer industrial ties and included visits to companies, studios and government agencies, along with focused industry networking events held in all three cities in partnership with MFAT.

#### Beijing International Film Festival and Market

Alongside sold-out screenings of New Zealand films, we supported 12 producers and industry at the Beijing Film Market in April 2015, took a booth in the marketplace and partnered with the New Zealand Embassy on a networking reception for the premiere of *What We Do in the Shadows*. We also teamed up with the China Film Co-Production Corporation for a joint presentation on New Zealand-China co-production, which preceded a signing ceremony for *Beast of Burden* as part of a slate of 17 proposed feature films between New Zealand's Huhu Studios and the state-run China Film Animation.

#### Shanghai International Film Festival and Market

In June 2015 we built on our December delegation and Beijing Film Market attendance by attending this festival and market. Our presence included sold-out film screenings, a popular trade booth in the marketplace and participation in the Winston Baker panel, 'Made in China? The Future of Film Co-Production'. We also held a networking function at New Zealand Central in partnership with

MFAT and NZTE, attended by close to 100 producers, government officials, financiers, filmmakers and wider industry.

### Europe

#### Cannes Film Festival and Market

We coordinated a range of networking activities for experienced New Zealand producers at Cannes in May. These included breakfast briefings, producer networking functions in partnership with the British Film Institute and the Danish Film Institute, and a highly successful sales agent networking lunch.

## DOMESTIC ACTIVITY

In addition to offshore activities, we coordinated visits and local engagement for a number of inbound delegations. Highlights include:

- A networking dinner for Australian filmmakers participating in the New Zealand International Film Festival (July)
- An industry reception for Shanghai Film Group and Shanghai University (July)  
Industry engagements for Ireland's Cartoon Saloon, China's State Council Information Office and Shanghai City Hongkou District officials (November)
- An industry reception for a visiting Canadian producer participating in the Alliance Française French Film Festival (March)

## FACILITATING VALUABLE CONNECTIONS

We assisted with introductions for New Zealand and international collaborators that led to a number of project partnerships during 2014/15. This includes confirmed international collaborations between New Zealand producers and counterparts in South Africa, Ireland, Israel, South Korea, Thailand, Australia and the USA. Domestic introductions also led to a number of new collaborations between New Zealand writers and producers.

## 5% UPLIFT – TALENT DEVELOPMENT

Work during the review period included assisting the (then) Screen Incentives Manager and the film's producers to confirm candidates for Associate Producer, Creative Mentorship and Senior Franchise/Marketing/Publicity Liaison roles on the Disney production, *Pete's Dragon*.



## NZFC GOVERNANCE

### BOARD

The NZFC Board is a statutory body and provides governance and policy direction. In the 2014/15 financial year the Board held five scheduled meetings in Wellington, one scheduled meeting in Auckland and two out-of-time meetings.

### Members for the year to 30 June 2015 were:

Patsy Reddy (Chair), Andrew Cornwell, Charles Finny, Witi Ihimaera, Chris Hampson, Cameron Harland and Rhiannon McKinnon.

All members are appointed by the Minister for Arts, Culture and Heritage.

### Finance, Audit and Risk Committee

This committee of Board members oversees financial issues and risk management. The committee works in accordance with rules formulated by the NZFC. Members for the year to 30 June 2015 were Andrew Cornwell (Chair), Patsy Reddy and Rhiannon McKinnon.

### Human Resources and Remuneration Committee

This committee of Board members considers human resources and remuneration issues. The committee works in accordance with rules formulated by the NZFC. The members for the year to 30 June 2015 were Charles Finny (Chair), Chris Hampson and Witi Ihimaera. The NZFC Chair is also a member of the Committee, on an ex-officio basis.

### Screen Production Incentive Fund Committee (SPIFcom)

This committee, appointed by the Board, was responsible in the period under review for assessing whether provisional and final applications satisfy the criteria for the SPIF grant. It also considered provisional applications for the NZSPG New Zealand grant as a transitional measure while a new NZSPG Panel is convened. One nominated representative from each of the Ministry for Culture and Heritage and the Inland Revenue are invited and entitled to attend meetings of SPIFCOM as observers. The committee comprises one NZFC Board Member, the NZFC Chief Executive or Chief Financial Officer as chair of the meetings and the NZFC Head of Incentives (replacing NZFC Screen Incentives Manager from May 2015) as well as at least two industry members from a pool of five. For the year to 30 June 2015 the industry representatives who participated on the committee were Sharon Menzies, Vincent Burke, Richard Fletcher and Trishia Downie.

### Large Budget Screen Production Grant Panel

In the period under review we continued to convene and chair meetings of a panel that assesses applications for the LBSPG. This panel also considered NZSPG International grant applications as a transitional measure while a new NZSPG Panel is convened. The panel comprises a representative from the Ministry of Business, Innovation and Employment, industry practitioners, the NZFC Chief Executive or Chief Financial Officer as chair of the meetings and the NZFC Head of Incentives (replacing NZFC Screen Incentives Manager from May 2015). A nominated representative from Inland Revenue is entitled to attend meetings of the panel as an observer. Industry practitioners who participated on the panel for the year to 30 June 2015 were Tim Coddington, Catherine Madigan and Chloe Smith.

## NZFC BOARD

### Dame Patsy Reddy (Chair)

Dame Patsy is a company director and an adviser to a range of public and private sector entities. She has had over 25 years of corporate governance experience. Dame Patsy has also had significant experience in the arts and not-for-profit sectors. She was appointed Chair of the New Zealand Film Commission Board in 2009. In June 2014, Patsy was appointed a Dame Companion of the New Zealand Order of Merit for services to the Arts and Business.

### Charles Finny

Charles performs a range of consultancy and corporate governance roles for Saunders Unsworth Ltd. He has worked for the Ministry of Foreign Affairs and Trade, the Department of Trade and Industry and the Prime Minister's Department. Charles was appointed to the Board in 2009.

### Chris Hampson

Chris has worked in the film and television industry for more than 30 years, and as a producer since the mid-1980s. He continues to produce and develop film and television projects, including the feature film *White Lies* and the mini-series *Hope and Wire*. Chris was appointed to the Board in 2010.

### Cameron Harland

Cameron is Chief Executive of Park Road Post Production, a high-end post production facility. Cameron sits on the boards of the New Zealand Film Commission, Weta Workshop, New Zealand Story and Wellington Phoenix Football Club. He also oversees the running of Portsmouth Rentals, and Camperdown Limited, companies that make up a broader creative group which includes Weta Digital and Weta Workshop. Cameron was appointed to the Board in 2010.

### Ross McRobie

Ross has a strong sense of community involvement which has been an on-going focus throughout his career. He was elected to the Wanaka Community Board in October 2013. Ross is Chair of The Otago Community Trust and a board member of NZoA.

### Ian Taylor

Ian is an award winning writer, producer and director whose career in television spans more than 35 years. He established his own production company, Taylormade Productions in 1989. He was named a Companion of the NZ Order of Merit in the 2012 New Year Honours for services to television and business. In 2013 Ian was named Outstanding Maori Business Leader of the Year.

### Jane Hastings

Jane Hastings was appointed Chief Executive Officer of NZME in May 2014. Jane was previously General Manager Group Sales, Marketing and Cinemas at SKYCITY Entertainment Group Limited and also spent over eight years in executive roles in Asia. Before heading to Asia to consult to Cathay Pacific, Jane held senior marketing roles at Air New Zealand.

### John McCay

John is a commercial lawyer and a partner at the law firm Minter Ellison Rudd Watts. He has served as chair of Film New Zealand and is a former board member of the New Zealand Festival and the New Zealand Film and Television School. John is currently a trustee of the Wellington Arts Foundation and Limbs4All Trust.





## NZFC OPERATIONS

### STAFF

As at 30 June 2015 we had 29 staff (three part-time, 26 full-time). Our workplace profile shows that our workforce has an average age of 42.9 years and is predominantly female (66%).

Excluding maternity leave, staff turnover for the 12 month period to 30 June was 32%. Of the 8 staff who left in the period, three were on fixed-term contracts that had come to an end, two resigned in order to travel abroad, one chose to return to the industry and two were staff who had been with the NZFC for a reasonable period and were offered roles in larger organisations. Some of these roles have not been directly replaced.

### COLLABORATION

We work collaboratively with a number of central and local government agencies in addition to our funder the Ministry for Culture and Heritage. In particular we work with the Ministry of Business, Innovation and Employment, New Zealand Trade and Enterprise, Tourism New Zealand as well as the Ministry of Foreign Affairs and Trade in order to promote the New Zealand screen sector internationally.

Within the screen sector itself we continue to work particularly closely with NZ on Air, with whom we share a building. For most of the period under review we also shared a Strategy & Insights Advisor. We and NZ on Air co-funded three feature documentaries in the period under the new Doc Connect initiative. NZ on Air also provided production funding to a number of NZFC-supported feature film dramas.

Screen NZ, the three-way 'virtual agency' with NZ on Air and Film NZ continued to work on a number of initiatives.

As well we partnered with a number of industry organisations including Script to Screen, SPADA and WIFT in order to provide professional development opportunities for filmmakers.



## ORGANISATIONAL HEALTH AND CAPABILITY

Our culture and work environment reflects a genuine commitment to the principles and policies of being a good employer and the Crown Entities Act requires us to report on these policies. We maintain a positive, dynamic and safe environment to enable the employment and retention of skilled staff with recent industry experience.

We demonstrate our commitment to the principles of equal employment opportunities (EEO) by elimination of all aspects of procedures, practices or any institutional barriers that may cause or perpetuate inequalities in respect of employment opportunities for any person or group of persons.

Staff participation is important to us. We encourage staff to be involved in the development, review and renewal of policies. An independent staff engagement and workplace climate survey was conducted by Kudos Organisational Dynamics in September 2014. Staff engagement has improved overall since the previous year. In particular, staff positively rated: Common Purpose (confidence in the leadership, a clear vision of organisation's goals, feel a sense of belonging); the person I report to; and, Overall Perceptions (feeling inspired, committed and satisfied with my job).

### GOOD EMPLOYER POLICIES

The NZFC's activities against the seven key elements of being a 'good employer', as defined by the Human Rights Commission, are summarised below:

#### 1. Leadership, accountability and culture

We are committed to being a good employer and as such, work to manage and lead employees fairly and equally in all aspects of employment. Our management and leadership team is committed to the principles of equal employment opportunities by elimination of all aspects of procedures, practices or any institutional barriers that may cause or perpetuate inequalities in respect of employment opportunities for any person or group of persons.

Employees are treated fairly. Different skills, talents, experiences and perspectives are recognised and valued, and different cultural values and beliefs are respected. The needs of Māori, ethnic or minority groups, women, and persons with disabilities, are recognised. We do not tolerate harassment, bullying and discrimination.

#### 2. Recruitment, selection and induction

We appoint the best candidates after a fair and rigorous recruitment and selection process, which incorporates equal opportunity principles. Staff selection is on the basis of merit – for any position the best available person is appointed irrespective of gender, race, ethnic or national origins, religious or ethical beliefs, disability, marital or family status, age, sexual orientation or any other irrelevant factor. However, we are keen to ensure our workplace reflects New Zealand's diversity and take this into account where we are able.

Industry development programmes have a secondary benefit for us because they provide a talent pool from which staff can be recruited. Internal applications are encouraged for job vacancies, recruitment to senior positions in the NZFC is a mix of internal promotions (including to acting roles) and external appointments to ensure a freshness of approach. Some contract positions exist to meet criteria of recent industry experience and these recruits often return to the industry after a period with us (this was the case with one staff member during the period). We believe this porous border between the organisation and the industry is healthy and we encourage it.

All new staff are involved in an induction programme, which provides useful information about the NZFC and assists new staff in settling in.

#### 3. Employee development, promotion and exit

We offer staff a range of development opportunities and staff are encouraged and supported to undertake training and professional development. We provide individually tailored professional development opportunities for all staff based on identified needs. We have supported accounting staff to study for professional qualifications by paying for exams and allowing for study leave. We also supported staff to attend leadership courses in the period and to travel to festivals and markets to better understand the international environment and network with other similar agencies.

We encourage our staff to attend industry functions, gain industry experience in their spare time and we organise regular screenings so that all staff are familiar with the films we have invested in. All staff have an opportunity to attend courses on Te Reo Māori and tikanga.

We are committed to developing and up-skilling staff to work towards our objectives. The effectiveness of training and development activity is evaluated to ensure that key objectives are met.

All staff undertake an annual performance review, providing opportunities for feedback and specific work-related appraisals. All departing staff were given the opportunity to complete an exit interview.

#### 4. Flexibility and work design

We allow flexible working hours for staff, where possible.

#### 5. Remuneration, recognition and conditions

Pay parity is an important aspect of developing long-term capability at the NZFC. Remuneration policies are focused on attracting and retaining skilled, flexible and knowledgeable staff. In order to ensure we continue to maintain high standards in this area, a sub-committee of the board considers human resources and remuneration issues.

#### 6. Harassment and bullying prevention

We have a zero-tolerance position and respond promptly to all accusations of harassment and bullying. We use reasonable endeavours to recognise and address unacceptable behavior that may lead to harassment and bullying. All staff are required to adhere to the State Services code of conduct as well as that set out in our Policy Manual which is revised and updated from time to time.

#### 7. Safe and healthy environment

We are committed to providing a safe and healthy work environment and take a proactive health and safety approach including fire and earthquake preparedness. Ergonomic workstation assessments are available to all staff.

## STATEMENT OF RESPONSIBILITY

### For the year ended 30 June 2015

We are responsible for the preparation of the New Zealand Film Commission's financial statements and statement of performance, and the judgements made in them.

We are responsible for any end-of-year performance information provided by the New Zealand Film Commission under section 19A of the Public Finance Act 1989.

We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of the New Zealand Film Commission for the year ended 30 June 2015.

Signed on behalf of the Board:



Dame Patsy Reddy  
Chair



Cameron Harland  
Board Member

## STATEMENT OF FINANCIAL POSITION

### As at 30 June 2015

	Note	2015 Actual \$	2015 Budget \$	2014 Actual \$
<b>Equity</b>				
Accumulated comprehensive revenue/(expenses)		5,096,518	3,580,000	7,350,913
<b>Total Equity</b>		<b>5,096,518</b>	<b>3,580,000</b>	<b>7,350,913</b>
Represented by:				
<b>Current Assets</b>				
Cash and cash equivalents	3	5,092,609	3,000,000	6,809,990
Investments	4	10,870,672	6,000,000	12,737,834
Trade and other receivables	5	3,566,575	3,500,000	6,755,862
<b>Total Current Assets</b>		<b>19,529,856</b>	<b>12,500,000</b>	<b>26,303,686</b>
<b>Non-Current Assets</b>				
Investments	4	4,135,863	5,000,000	4,356,231
Property, plant & equipment	6	184,991	250,000	171,503
Intangible assets	7	207,481	350,000	331,441
<b>Total Non-Current Assets</b>		<b>4,528,335</b>	<b>5,600,000</b>	<b>4,859,175</b>
<b>Total Assets</b>		<b>24,058,191</b>	<b>18,100,000</b>	<b>31,162,861</b>
Less Liabilities:				
<b>Current Liabilities</b>				
Trade and other payables	8	1,854,855	1,500,000	3,729,789
Employee entitlements	9	132,727	150,000	159,583
Film income account	10	351,897	300,000	337,523
Project commitments	11	16,597,177	12,570,000	19,551,697
<b>Total Current Liabilities</b>		<b>18,936,656</b>	<b>14,520,000</b>	<b>23,778,592</b>
<b>Non-Current Liabilities</b>				
Rent incentive liability	19	25,017	0	33,356
<b>Total Non- Current Liabilities</b>		<b>25,017</b>	<b>0</b>	<b>33,356</b>
<b>Total Liabilities</b>		<b>18,961,673</b>	<b>14,520,000</b>	<b>23,811,948</b>
<b>Net Assets</b>		<b>5,096,518</b>	<b>3,580,000</b>	<b>7,350,913</b>

Explanations of significant variances against budget are detailed in note 28.

The accompanying notes on pages 5 to 24 form part of these financial statements.



STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

For the year ended 30 June 2015

	Note	2015 Actual \$	2015 Budget \$	2014 Actual \$
<b>Revenue</b>				
Government grant	2	5,401,000	5,401,000	5,401,000
Government grant - SPIF		145,109	0	17,406
Lottery Grants Board grant		13,465,213	14,326,000	16,197,529
Income from films	10	613,815	100,000	293,628
Distribution fee	10	41,471	25,000	68,507
Interest		1,051,520	840,000	855,400
Writebacks		6,211,388	0	0
Other income		116,816	5,000	41,553
Operating income		<b>27,046,332</b>	<b>20,697,000</b>	<b>22,875,023</b>
Government SPG-NZ grant	18	4,535,901	12,750,000	4,776,413
<b>Total Income</b>		<b>31,582,233</b>	<b>33,447,000</b>	<b>27,651,436</b>
<b>Expenditure</b>				
Talent and capability building	12	3,203,043	3,333,000	2,992,151
Script development and production funding	13	20,067,887	14,465,000	16,956,660
Film incentive scheme administration	14	108,114	151,000	160,138
Distribution support, marketing and sales	15	1,879,568	2,167,200	1,596,660
Corporate	16	1,489,642	1,569,340	1,340,479
Personnel costs	17	2,552,473	2,567,460	2,403,816
Operating Expenditure	8	<b>29,300,727</b>	<b>24,253,000</b>	<b>25,449,904</b>
Government SPG-NZ grant	18	4,535,901	12,750,000	4,776,413
<b>Total Expenditure</b>		<b>33,836,628</b>	<b>37,003,000</b>	<b>30,226,317</b>
<b>Surplus/(Deficit)</b>		<b>(2,254,395)</b>	<b>(3,556,000)</b>	<b>(2,574,881)</b>
<b>Other Comprehensive Revenue and Expense</b>		0	0	0
<b>Total Comprehensive Revenue and Expense</b>		<b>(2,254,395)</b>	<b>3,556,000</b>	<b>7,350,913</b>

Explanations of significant variances against budget ore detailed in note 28.  
The accompanying notes on pages 43 to 63 form port of these financial statements.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

	Note	2015 Actual \$	2015 Budget \$	2014 Actual \$
Equity at 1 July		7,350,913	7,136,000	9,925,794
Total Comprehensive revenue and expense for the year		(2,254,395)	(3,556,000)	(2,574,881)
<b>Equity at 30 June</b>		<b>5,096,518</b>	<b>3,580,000</b>	<b>7,350,913</b>

The accompanying notes on pages 43 to 63 form port of these financial statements.

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2015

	Note	2015 Actual	2015 Budget	2014 Actual
<b>Cash Flows from Operating Activities</b>				
Receipts from the Crown & other income		27,327,022	32,882,000	26,130,605
Interest received		1,086,509	840,000	792,417
Payments for production funding, marketing, industry support, to suppliers and employees		(31,712,987)	(39,097,000)	(20,100,569)
Goods and services tax (net)		(376,633)	25,000	220,263
<b>Net Cash from Operating Activities</b>	26	<b>(3,676,089)</b>	<b>(5,350,000)</b>	<b>7,042,716</b>
<b>Cash Flows from Investing Activities</b>				
Sale of investments		17,500,000	4,000,000	8,000,000
Purchase of investments		(15,412,470)	(700,000)	(14,592,363)
Sale of property, plant & equipment		228	0	420
Purchase of property, plant & equipment		(106,220)	(30,000)	(18,319)
Purchase of intangible assets		(22,830)	(20,000)	(310,469)
<b>Net Cash from Investing Activities</b>		<b>1,958,708</b>	<b>3,250,000</b>	<b>(6,920,731)</b>
<b>Cash Flows from Financing Activities</b>				
Short term loans issued		0	0	0
Short term loans repaid		0	0	1,306,308
<b>Net Cash from Financing Activities</b>		<b>0</b>	<b>0</b>	<b>1,306,308</b>
Net increase / (decrease) in cash at bank		(1,717,381)	(2,100,000)	1,428,293
Cash and cash equivalents at the start of the year		6,809,990	5,100,000	5,381,697
<b>Closing cash and cash equivalents at year end</b>		<b>5,092,609</b>	<b>3,000,000</b>	<b>6,809,990</b>

The GST (net) component of operating activities reflects the net GST paid to and received by the Inland Revenue Department. The GST (net) component has been presented on a net basis. as the gross amounts do not provide meaningful information for financial statement purposes.

The accompanying notes on pages 43 to 63 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2015

1. STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2015

REPORTING ENTITY

Pursuant to the New Zealand Film Commission Act 1978, the New Zealand Film Commission (the NZFC) was established on 13 November 1978 as a Crown Entity in terms of the Crown Entities Act 2004. The NZFC's ultimate parent is the New Zealand Crown.

These are the NZFC's financial statements. They are prepared subject to the New Zealand Film Commission Act 1978 and the Crown Entities Act 2004.

The primary objective of the NZFC is to encourage and also participate and assist in the making, promotion and exhibition of films. It has been established exclusively for charitable purposes in New Zealand. Accordingly, the NZFC has designated itself as a public benefit entity (PBE) for financial reporting purposes.

The financial statements of the NZFC are for the year ended 30 June 2015. The financial statements were authorised for issue on 28 October 2015.

BASIS OF PREPARATION

Statement of compliance

The financial statements of the NZFC have been prepared in accordance with the requirements of the Crown Entities Act 2004, which includes the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP).

The financial statements have been prepared in accordance with Tier 1 PBE accounting standards. These financial statements comply with PBE accounting standards.

These financial statements are the first financial statements presented in accordance with the new PBE accounting standards. The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Measurement base

The financial statements have been prepared on a historical cost basis.

Functional and presentation currency

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar. The functional currency of the NZFC is New Zealand dollars (NZ\$).

Foreign currency transactions are translated into NZ\$ (the functional currency) using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end

exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the surplus or deficit.

Standards issued and not yet effective and not early adopted

In May 2013, the External Reporting Board issued a new suite of PBE accounting standards for application by public sector entities for reporting periods beginning on or after 1 July 2014. NZFC has applied these standards in preparing the 30 June 2015 financial statements.

In October 2014, the PBE suite of accounting standards was updated to incorporate requirements and guidance for the not-for-profit sector. These updated standards apply to PBE's with reporting periods beginning on or after 1 April 2015. NZFC will apply these updated standards in preparing the 30 June 2016 financial statements. The NZFC expects there will be minimal or no change in applying these updated accounting standards.

SIGNIFICANT ACCOUNTING POLICIES

Revenue

Revenue is measured at the fair value of considerations received or receivable.

Crown revenue

The NZFC is primarily funded through revenue received from the Crown, which is restricted in its use for the purpose of the NZFC meeting its objectives as specified in the Statement of Intent. Revenue from the Crown is recognised as revenue when earned and is reported in the financial period to which it relates. The fair value of revenue from the Crown has been determined to be equivalent to the amounts due in the funding arrangements

Other grants

Non-government grants are recognised as revenue when they become receivable.

Interest

Interest revenue is recognised using the effective interest method. Interest revenue on an impaired financial asset is recognised using the original effective interest rate.

Returns from film investments

Returns from film investments are recognised as revenue when either a sales contract is executed or in the case of film royalty "overages", when the royalties have been reported and become receivable.



Grant expenditure

Non-discretionary grants are those grants awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grant has been received.

Discretionary grants are those grants where the NZFC has no obligation to award on receipt of the grant application and are recognised as expenditure when approved by the relevant NZFC committee and the approval has been communicated to the applicant.

Leases

Operating leases

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset. Lease payments under an operating lease are recognised as an expense on a straight line basis over the lease term

Financial instruments

The NZFC is party to financial instruments as part of its normal operations. Financial instruments include:

- financial assets - cash and cash equivalents, investments and trade and other receivables
- financial liabilities - trade and other payables

Purchases and sales of financial assets are recognised on the date when the NZFC becomes party to a financial contract. Financial assets are derecognised when the right to receive cash flows from the financial assets have expired.

Financial instruments are initially recognised at fair value plus transaction cost. Subsequent measurement of financial instruments depends on the classification of the financial instrument.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Any bank deposits held in foreign currencies at balance date are valued at the quoted mid-rate at the close of business on 30 June. The unrealised gain or loss resulting from the valuation is recognised in the surplus or deficit.

Trade and other receivables

Trade and other receivables are recorded at their face value, less any provision for impairment.

Impairment of a receivable is established on a case by case basis, when there is objective evidence that the NZFC will not be able

to collect amounts due according to the original terms of the receivable. Significant financial difficulties of the debtor, probability that the debtor will enter into bankruptcy, and default in payments are considered indicators that the debtor is impaired. The carrying amount of the asset is reversed and written off against the unpaid invoices account in the Film Revenue Account. Overdue invoices that have been renegotiated are reclassified as current (i.e. not past due).

STAR loans

Short Term Assured Repayment (STAR) loans are initially recognised at their face value. They are subsequently measured at amortised cost using the effective interest method. The difference between the face value and present value of expected future cash flows of the loan is recognised in the statement of comprehensive revenue.

Prepayments

Expenses for future film markets and festivals incurred in the current year are shown as prepayments

Investments and advances

Funding for film development and production

Funding for film development and production, while in the nature of an investment, is treated as expenditure because of its high-risk nature. This expenditure is recognised at the time the commitment is approved and includes funds committed but not paid out at year-end. The exceptions to this policy are:

- investments for which a certain level of revenue is contracted and reasonably assured. Such investments are treated as assets and valued at the minimum level of expected revenue
- short term advances made on a fully recourse basis where the payment is secured by some means so as to give a reasonable expectation of repayment.

Bank deposits

Investments in bank deposits are initially measured at fair value plus transaction costs.

After initial recognition investments in bank deposits are measured at amortised cost using the effective interest method, less any provision for impairment.

For bank deposits, impairment is established when there is objective evidence that the NZFC will not be able to collect amounts due according to the original term of the deposit. Significant financial difficulties of the bank, probability that the bank will enter into receivership or liquidation, and default in payments are considered indicators that the deposit is impaired.

Investments

The NZFC designates portfolio investments at fair value through surplus and deficit, which are initially measured at fair value plus transaction costs.

After initial recognition, these investments are measured at their fair value with gains and losses recognised in other comprehensive revenue and expense, except for impairment losses which are recognised in the surplus or deficit.

A significant or prolonged decline in the fair value of the investment below its cost is considered objective evidence of impairment. If impairment evidence exists, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the surplus or deficit) is recognised in the surplus or deficit.

Property, plant & equipment

Property, plant & equipment consists of the following asset classes: leasehold alterations, computer hardware, office equipment and furniture and fittings. All classes are measured at cost, less accumulated depreciation and impairment losses.

Additions

The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the NZFC and the cost of the item can be measured reliably.

Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are reported net in the surplus or deficit.

Subsequent costs

Costs incurred subsequent to initial acquisition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the NZFC and the cost of the item can be measured reliably

The costs of day-to-day servicing of property, plant and equipment are recognised in the surplus or deficit as they are incurred.

Depreciation

Depreciation is provided on a straight-line basis on all property, plant and equipment at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows:

Computer Hardware	3 years	33.33%	Furniture and Fittings	7 years	14.29%
Office Equipment	5 years	20.00%	Leasehold Alterations	9 years	11.11%

Leasehold alterations are depreciated over the unexpired period of the lease or the estimated remaining useful lives of the alteration, whichever is the shorter.

The residual value and useful life of an asset is reviewed, and adjusted if applicable, at each financial year end.



Intangible assets

Software acquisition and development

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.

Costs that are directly associated with the development of software for internal use by the NZFC, are recognised as an intangible asset. Direct costs include the software development, employee costs and an appropriate portion of relevant overheads.

Staff training costs are recognised as an expense when incurred.

Costs associated with maintaining computer software are recognised as an expense when incurred.

Costs associated with the development and maintenance of the NZFC’s website are recognised as an expense when incurred.

Amortisation

The carrying value of an intangible asset with a finite life is amor- tised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each period is recognised in the surplus or deficit.

The useful lives and associated amortisation rates of major classes of intangible assets have been estimated as follows:

Computer Software	3 years	33.33%
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Impairment of property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use.

Value in use is the depreciated replacement cost for an asset where the future economic benefits or service potential of the asset are not primarily dependent on the asset’s ability to generate net cash inflows and where the NZFC would, if deprived of the asset, replace its remaining future economic benefits or service potential.

If an asset’s carrying amount exceeds its recoverable amount, the asset is impaired and the carrying amount is written-down to the recoverable amount.

The total impairment loss is recognised in the surplus or deficit.

Trade and other payables

Trade and other payables are recorded at their face value.

Employee entitlements

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, annual leave earned to but not yet taken at balance date, and sick leave.

The liability for sick leave is recognised to the extent that absences in the coming year are expected to be greater than the sick leave entitlement earned in the coming year. The amount is calculated based on the unused sick leave entitlement that can be carried forward at balance date, to the extent that it will be used by staff to cover those future absences.

The NZFC recognises a liability and an expense for bonuses where contractually obliged or where there is a past practice that has created a constructive obligation.

Presentation of employee entitlements

Salaries and wages, annual leave, sick leave and bonuses are classified as a current liability.

Superannuation schemes

Obligations for contributions to Kiwisaver are accounted for as a defined contribution superannuation scheme and are recognised as an expense in the surplus or deficit as incurred.

Project commitments

This amount represents financial commitments and advances for film development and production committed by the NZFC, but not paid out at year-end.

Writebacks

Writebacks represent commitments for investments and advances treated as expenditure in previous years and subsequently revised or cancelled and therefore written back to the current year’s revenue

Goods and services tax (GST)

All items in the financial statements are presented exclusive of goods and services tax (GST), except for receivables and payables, which are presented on a GST-inclusive basis. Where GST is not recoverable as an input tax, then it is recognised as part of the related asset or expense.

The net amount of GST recoverable from, or payable to the Inland Revenue Department (IRD) is included as part of receivables or payables in the statement of financial position.

The net GST paid to, or received from the IRD, including the GST relating to investing and financing activities, is classified as an operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

Income tax

The NZFC is exempt from income tax in accordance with Section 29 of the New Zealand Film Commission Act 1978. Accordingly no provision has been made for income tax.

Budget figures

The budget figures are derived from the Statement of Performance Expectations (SPE) as approved by the Board at the beginning of the financial year.

The budget figures have been prepared in accordance with NZ GAAP and are consistent with the accounting policies adopted by the NZFC for the preparation of the financial statements.

Cost allocations

The NZFC has determined the cost of outputs using the cost allocation system outlined below.

Direct costs are those costs directly attributed to an output. Indirect costs are those costs that cannot be identified in an economically feasible manner with a specific output.

Direct costs are charged directly to outputs. Indirect costs are charged to outputs based on the proportion of direct costs for each output of total direct costs.

There have been no changes to the cost allocation methodology since the date of the last audited financial statements.

Critical judgements in applying the NZFC’s accounting policies and critical accounting estimates and assumptions

In preparing these financial statements the NZFC has made estimates and assumptions concerning the future.

These estimates and assumptions may differ from the subsequent actual results. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Estimating useful lives and residual values of property, plant and equipment

At each balance date the NZFC reviews the useful lives and residual values of its property, plant and equipment. Assessing the appropriateness of useful life and residual value estimates of property, plant and equipment requires the NZFC to consider a number of factors such as the physical condition of the asset and expected period of use of the asset by the NZFC.

An incorrect estimate of the useful lives and residual values will affect the depreciation expense recognised in the surplus or deficit, and carrying amount of the asset in the statement of financial position. The NZFC minimises the risk of this estimation uncertainty by:

- physical inspection of the asset
- asset replacement programs.

The NZFC has not made significant changes to past assumptions concerning useful lives and residual values.

Film Revenue account

Note 10 provides an explanation in relation to estimates and uncertainties surrounding the Film Revenue Account Liability.

## 2. REVENUE FROM THE CROWN

The NZFC has been provided with funding from the Crown for specific purposes as set out in its founding legislation and the scope of the relevant government appropriations. Apart from these general restrictions, there are no unfulfilled conditions or contingencies attached to government funding (2014 = \$Nil).

## 3. CASH AND CASH EQUIVALENTS

	2015	2014
	\$	\$
Cash at bank and on hand	4,731,909	5,876,712
Cash held through portfolio investments	360,700	433,278
Term deposits with maturities of 3 months or less	0	500,000
	<b>5,092,609</b>	<b>6,809,990</b>

The carrying value of cash at bank and short term deposits with maturities of less than three months approximates their fair value

## 4. INVESTMENTS

	2015	2014
	\$	\$
<b>Current portion</b>		
Term deposits with maturities of 4-12 months	9,510,816	12,009,632
Term deposits with maturities of 4-12 months held through portfolio investments	563,072	511,905
Portfolio investments	796,784	216,297
<i>Total current portion</i>	10,870,672	12,737,834
<b>Non-Current portion</b>		
Portfolio investments	4,135,863	4,356,231
<i>Total non-current portion</i>	4,135,863	4,356,231
	<b>15,006,535</b>	<b>17,094,065</b>

There were no impairment provisions for investments.

Portfolio investments are measured at fair value with fair value determined by reference to published bid price quotations in an active market.

## 5. TRADE AND OTHER RECEIVABLES

	2015	2014
	\$	\$
Trade debtors	2,917,407	6,636,695
Prepayments	206,682	136,417
Net GST Receivables	442,486	0
Less: provision for impairment	0	(17,250)
<i>Total receivables</i>	<b>3,566,575</b>	<b>6,755,862</b>
Total receivables comprises:		
Exchange receivables	90,790	132,860
Non-exchange receivables	3,475,785	6,623,002

The carrying value of receivables approximates their fair value.

The ageing profile of receivables at year end is detailed below:

	2015			2014		
	Gross	Impairment	Net	Gross	Impairment	Net
	\$	\$	\$	\$	\$	\$
Current	3,450,603	0	3,450,603	6,706,828	0	6,706,828
Past due 31-60 days	105,633	0	105,633	23,722	0	23,722
Past due 61-90 days	6,027	0	6,027	0	0	0
Past due >91 days	4,312	0	4,312	42,562	(17,250)	25,312
	<b>3,566,575</b>	<b>0</b>	<b>3,566,575</b>	<b>6,773,112</b>	<b>(17,250)</b>	<b>6,755,862</b>

### Movements in the impairment of receivables

All receivables greater than 30 days in age are considered to be past due.

The provision for impairment has been calculated based on expected losses for the NZFC's pool of debtors. Expected losses have been determined based on the review of specific debtors. Those specific debtors that are insolvent are fully provided for.

Movements in the provision for impairment of receivables are as follows

	2015	2014
	\$	\$
Balance at 1 July	(17,250)	(60,073)
Additional provisions made during the year	0	(17,250)
Receivables paid	0	0
Receivables written off against provision	17,250	60,073
<b>Balance 30 June</b>	<b>0</b>	<b>(17,250)</b>

The NZFC holds no collateral as security or other credit enhancements over receivables that are either past due or impaired.



## 6. PROPERTY, PLANT & EQUIPMENT

Movements for each class of property, plant and equipment are as follows:

	Leasehold Alterations	Computer Equipment Hardware	Office Equipment	Furniture & Fittings	Total
	\$	\$	\$	\$	\$
<b>Cost or Valuation</b>					
Balance at 1 July 2013	495,630	333,169	140,594	326,663	1,296,056
Additions	0	14,119	4,200	0	18,319
Disposals	0	(486)	0	0	(486)
<b>Balance at 30 June 2014</b>	<b>495,630</b>	<b>346,802</b>	<b>144,794</b>	<b>326,663</b>	<b>1,313,889</b>
Balance at 1 July 2014	495,630	346,802	144,794	326,663	1,313,889
Additions	38,876	45,378	6,174	15,792	106,220
Disposals	0	(19,487)	0	0	(19,487)
<b>Balance at 30 June 2015</b>	<b>534,506</b>	<b>372,693</b>	<b>150,968</b>	<b>342,455</b>	<b>1,400,622</b>
<b>Accumulated Depreciation</b>					
Balance at 1 July 2013	329,843	277,630	132,787	273,71	1,013,973
Depreciation expense	55,064	32,632	3,657	37,181	128,534
Eliminate on disposal	0	(122)	0	0	(122)
<b>Balance at 30 June 2014</b>	<b>384,907</b>	<b>310,140</b>	<b>136,444</b>	<b>310,894</b>	<b>1,142,386</b>
Balance at 1 July 2014	384,907	310,140	136,444	310,894	1,142,386
Depreciation expense	56,274	27,106	3,453	5,671	92,504
Eliminate on disposal	0	(19,259)	136,444	0	(19,259)
<b>Balance at 30 June 2015</b>	<b>441,181</b>	<b>317,987</b>	<b>139,897</b>	<b>316,565</b>	<b>1,215,631</b>
<b>Carrying amounts</b>					
As at 30 June and 1 July 2013	165,787	55,539	7,807	52,950	282,083
As at 30 June and 1 July 2014	110,723	36,662	8,350	15,769	171,503
<b>As at 30 June 2015</b>	<b>93,325</b>	<b>54,706</b>	<b>11,071</b>	<b>25,890</b>	<b>184,991</b>

There are no restrictions over the title of the NZFC's property, plant and equipment, nor are any items of property, plant and equipment pledged as security for liabilities. Based on the annual review of the useful life of the NZFC's property, plant and equipment, it has been assessed that there is no indication of impairment.

## 7. INTANGIBLE ASSETS

Movements for intangible assets are as follows:

	Computer Equipment Acquired Software
	\$
<b>Cost or Valuation</b>	
Balance at 1 July 2013	535,623
Additions	310,469
Disposals	0
<b>Balance at 30 June 2014</b>	<b>846,092</b>
Balance at 1 July 2014	846,092
Additions	22,830
Disposals	(209,475)
<b>Balance at 30 June 2015</b>	<b>659,447</b>
<b>Accumulated Amortisation</b>	
Balance at 1 July 2013	412,606
Amortisation expense	102,045
Eliminate on disposal	0
<b>Balance at 30 June 2014</b>	<b>514,651</b>
Balance at 1 July 2014	514,651
Amortisation expense	146,790
Eliminate on disposal	(209,475)
<b>Balance at 30 June 2015</b>	<b>451,966</b>
<b>Carrying amounts</b>	
As at 30 June and 1 July 2013	123,017
As at 30 June and 1 July 2014	331,441
<b>As at 30 June 2015</b>	<b>207,481</b>

There are no restrictions over the title of the NZFC's property, plant and equipment, nor are any items of property, plant and equipment pledged as security for liabilities. Based on the annual review of the useful life of the NZFC's property, plant and equipment, it has been assessed that there is no indication of impairment.

## 8. TRADE AND OTHER PAYABLES

Movements for intangible assets are as follows:

	2015	2014
	\$	\$
Trade creditors	579,888	2,768,033
Sundry accruals	1,266,628	559,581
Rent incentive liability	8,339	8,339
Net GST Payable	0	360,540
PAYE	0	33,296
	<b>1,854,855</b>	<b>3,729,789</b>

Trade and other payables are non-interest bearing and are normally settled on 30-day terms, therefore the carrying value of trade and other payables approximates their fair value..

## 9. EMPLOYEE ENTITLEMENTS

Movements for intangible assets are as follows:

	2015	2014
	\$	\$
Accrued salaries and wages	0	51,739
Annual leave	132,727	107,844
	<b>132,727</b>	<b>159,583</b>

## 10. FILM INCOME ACCOUNT

The film income account is used to collect and distribute to investors film proceeds received by the NZFC in its role as sales agent and/or trustee of certain films. The balance at 30 June represents film income receivable or collected but not yet distributed.

	2015	2014
	\$	\$
Opening balance 1 July	337,523	342,720
Income from sales of NZFC films	1,983,084	1,028,453
	<b>2,320,607</b>	<b>1,371,173</b>
Less: NZFC distribution fees	(41,471)	(68,507)
Less: marketing & other expenses	(12,634)	9,811
	2,266,502	1,312,477
Less: distributed to investors	(1,201,619)	(561,573)
Less: distributed to NZFC	(613,815)	(293,628)
Less: loan repayment to NZFC	0	(96,155)
	451,068	361,121
Provision for unrecouped expenses		
Increase/(decrease)	(86,933)	(5,099)
Balance 30 June	364,135	356,022
Unpaid invoices increase/(decrease)	(12,238)	(18,499)
<b>Balance (including unpaid invoices)</b>	<b>351,897</b>	<b>337,523</b>

The preparation of the film income account in conformity with NZ Public Sector Accounting Standards requires judgements, estimates and assumptions, which are based on historical experience. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.



## 11. PROJECT COMMITMENTS

	2015	2014
	\$	\$
Feature films	14,285,012	15,772,375
Short films	693,915	849,322
Devolved development and Business Development Scheme	1,618,250	2,930,000
	<b>16,597,177</b>	<b>19,551,697</b>

Project commitments represent commitments for investments and advances for film development and production committed by the NZFC, but not paid out at year end.

## 12. TALENT AND CAPABILITY BUILDING

	2015	2014
	\$	\$
Short films	782,438	1,088,814
Training	2,039,160	1,114,337
Industry support	381,445	789,000
	<b>3,203,043</b>	<b>2,992,151</b>

## 13. SCRIPT DEVELOPMENT AND PRODUCTION FUNDING

	2015	2014
	\$	\$
Feature film development (incl. feature docos)	2,387,001	1,367,517
Business development	4,391	2,734,689
Documentary support (incl. JV with NZOA)	378,041	887,350
Feature film production financing	17,180,727	11,918,046
Other costs	117,727	49,058
	<b>20,067,887</b>	<b>16,956,660</b>

## 14. FILM INCENTIVE SCHEME ADMINISTRATION

	2015	2014
	\$	\$
Administration and screen sector review	108,114	160,138
	<b>108,114</b>	<b>160,138</b>

## 15. DISTRIBUTION SUPPORT, MARKETING AND SALES

	2015	2014
	\$	\$
Domestic/Media distribution	522,257	317,546
Digital preservation scheme	849,191	828,532
International festivals	289,960	149,056
International marketing and market attendance	160,594	221,202
Other costs	57,566	80,324
	<b>1,879,568</b>	<b>1,596,660</b>

## 16. CORPORATE

	2015	2014
	\$	\$
Board costs	176,282	184,373
Communications	70,958	76,555
Office overheads	182,905	129,714
Depreciation and amortisation expense:		
Leasehold alterations	56,274	55,064
Computer equipment - hardware	27,106	32,632
Computer equipment - software	146,790	102,045
Office equipment	3,453	3,657
Furniture & fittings	5,671	37,181
Rent	290,774	273,840
Audit fees for the audit of the financial statements	47,650	46,450
Other costs	481,779	398,968
	<b>1,489,642</b>	<b>1,340,479</b>

17. PERSONNEL COSTS

	2015	2014
	\$	\$
Talent and capability building	314,922	282,731
Script and production funding	447,418	479,926
Film incentive scheme administration	199,347	148,398
Distribution support, marketing and sales	297,152	241,623
Corporate	1,175,978	894,134
Consultants	62,015	303,701
Defined contribution plan employer contributions	55,641	53,303
	2,552,473	2,403,816

18. GOVERNMENT SPG-NZ GRANT

Although the NZFC is not directly responsible for the SPG-NZ scheme it is the entity that administers it and ensures grants are paid on time to the productions eligible.

Funds requested from MCH and paid on to productions were:

	2015	2014
	\$	\$
Feature films	3,705,874	4,612,155
TV series	830,027	164,258
	4,535,901	4,776,413

19. CAPITAL COMMITMENTS AND OPERATING LEASES

The NZFC had no capital commitments as at 30 June 2015 (2014=\$Nil).

Operating leases as a lessee

The future aggregate minimum lease payments to be paid under non-cancellable operating leases are as follows:

	2015	2014
	\$	\$
Not later than one year	221,138	221,138
Between one and two years	221,138	221,138
Between two and five years	442,274	663,412
Later than five years	0	0
	884,550	1,105,688

The NZFC leases two floors of an office building. The lease expires on 2 July 2019.

The NZFC does not have an option to purchase the asset at the end of the lease term.

The NZFC received a rent-free period on renewal of the lease on 2 July 2013. This is recognised as a reduction of the rental expense on a straight-line basis over the lease term.

20. CONTINGENCIES

Contingent liabilities

There were no contingent liabilities at balance date (2014=\$Nil).

Contingent assets

There were no contingent assets at balance date (2014=\$Nil).

21. FINANCIAL INSTRUMENTS

21a. Financial instrument categories

The carrying amounts of financial assets and financial liabilities in each of the NZ IAS 39 categories are as follows:

	2015	2014
	\$	\$
<b>Loans and receivables</b>		
Cash and cash equivalents	5,092,609	6,809,990
Investments	10,073,888	12,521,537
Trade and other receivables	3,566,575	6,755,862
Total loans and receivables	18,733,072	26,087,389
<b>Financial assets at fair value through surplus and deficit</b>		
Investments - portfolio investments	4,932,647	4,572,528
<b>Financial liabilities</b>		
Trade and other payables	1,854,855	3,729,789
Film income account	351,897	337,523
Project commitments	16,597,177	19,551,697
Total financial liabilities	18,803,929	23,619,009

21b. Fair Value Hierarchy

The carrying amounts of financial instruments included in the statement of financial position reflect the fair values of the financial instruments at balance date. The fair values are determined according to the following hierarchy:

- Quoted market prices (level 1) - Financial instruments with quoted prices for identical instruments in active markets.
- Valuation techniques using observable inputs (level 2) - Financial instruments with quoted prices for identical instruments in active markets or similar instruments in inactive markets and financial instruments values using models where all significant inputs are observable.
- Valuation techniques with significant non-observable inputs (level 3) - Financial instruments valued using models where one or more significant inputs are not observable.

:



21b. Fair value hierarchy (continued)

The following table analyses the basis of the valuation of classes of financial instruments measured at fair value in the statement of financial position:

	Total	Quoted market price	Observable inputs	Significant non-observable inputs
	\$	\$	\$	\$
30 June 2014				
Portfolio Investments	4,572,528	4,572,528	0	0
30 June 2015				
Portfolio Investments	4,932,647	4,932,647	0	0

21c. Financial Instrument Risks

The NZFC’s activities expose it to a variety of financial instrument risks, including market risk, credit risk and liquidity risk. The NZFC has a series of policies to manage the risks associated with financial instruments and seeks to minimise exposure from financial instruments. These policies do not allow any transactions that are speculative in nature to be entered into.

MARKET RISK  
Fair value interest rate risk

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate, or the cash flows from a financial instrument will fluctuate, due to changes in market interest rates. The NZFC’s exposure to fair value interest rate risk is limited to its bank deposits and portfolio investments which are held at fixed rates of interest. The NZFC does not actively manage its exposure to fair value interest rate risk.

Cash flow interest rate risk  
Cash flow interest rate risk is the risk that the cash flows from a financial instrument will fluctuate because of changes in market interest rates. Investments issued at variable interest rates expose the NZFC to cash flow interest rate risk. The NZFC’s investment policy requires a spread of investment maturity dates to limit exposure to short-term interest rate movements. The NZFC currently has no variable interest rate investments.

Currency risk  
Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The NZFC purchases goods and services overseas which require it to enter into transactions denominated in foreign currencies. As a result of these activities, exposure to currency risk arises.

In addition if the NZFC has reasonable assurance that a foreign exchange debtor will pay on a due date and if the sum is material then the NZFC will use a foreign currency contract to manage the foreign currency exposure.

The forward exchange contracts outstanding at 30 June 2015 amounted to \$Nil (2014=\$Nil).

Credit risk  
Credit risk is the risk that a third party will default on its obligation to the NZFC, causing the NZFC to incur a loss.

In the normal course of business the NZFC is exposed to credit risk from cash and term deposits with banks, debtors and other receivables. For each of these, the maximum credit exposure is best represented by the carrying amount in the statement of financial position. Due to the timing of its cash inflows and outflows, the NZFC invests surplus cash with registered banks that have a Standard and Poor’s credit rating of at least A2 for short term and A- for long-term investments. The NZFC has experienced no defaults of interest or principal payments for term deposits.

These banks are: Kiwi Bank, ASB, BNZ, Rabobank and ANZ New Zealand Limited. The NZFC’s Investment policy limits the amount of credit exposure to any one institution to no more than 35% of total investments held.

The NZFC’s maximum credit exposure for each class of financial instrument is represented by the total carrying amount of cash and cash equivalents (Note 3), short term deposits (Note 4) and trade debtors (Note 5). There are no major concentrations of credit risk with respect to trade debtors and exposure to them is monitored on a regular basis. The NZFC does not require any collateral or security to support financial instruments due to the quality of the financial institutions dealt with.

The NZFC does not have any significant credit risk exposure to a single counterparty or any group of counterparties having similar characteristics due to the large number of customers included in the NZFC’s customer base.

As at 30 June 2015 the NZFC had a credit limit of \$91,000 (2014 = \$78,500) over the combined company credit cards.

Credit quality of financial assets  
The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to Standard and Poor’s credit ratings (if available) or to historical information about counterparty default rates:

	2015	2014
	\$	\$
COUNTERPARTIES WITH CREDIT RATINGS		
Cash at bank and term deposits		
AA-	13,811,709	18,706,139
AA	778,623	0
A+	2,478,008	5,200,000
A	3,024,785	0
	20,093,125	23,906,139
COUNTERPARTIES WITHOUT CREDIT RATINGS		
Debtors and other receivables		
Existing counterparty with no defaults in the past	3,566,575	6,755,862
Existing counterparty with defaults in the past	0	0
Total debtors and other receivables	3,566,575	6,755,862

Liquidity risk  
Liquidity risk is the risk that the NZFC will encounter difficulty raising liquid funds to meet commitments as they fall due.

In meeting its liquidity requirements the NZFC closely monitors its forecast cash requirements with expected cash drawdowns for film productions and ensures that term investments mature in time to meet any obligations. In addition the NZFC maintains a target level of available cash to meet liquidity requirements.

Contractual maturity analysis of financial liabilities  
The table below analyses the NZFC’s financial liabilities into relevant maturity groupings based on the remaining period at balance date to the contractual maturity date. The amounts disclosed are the contractual undiscounted cashflows.

	Carrying amount	Contractual cashflows	Less than 6 months	6 months –1 year	more than 1 year
	\$	\$	\$	\$	\$
2014					
Trade and other payables	3,729,789	3,729,789	3,729,789	0	0
2015					
Trade and other payables	1,854,855	1,854,855	1,854,855	0	0

22. CAPITAL MANAGEMENT

The NZFC's capital is its equity, which is accumulated funds. Equity is represented by net assets.

The NZFC is subject to the financial management and accountability provisions of the Crown Entities Act 2004, which impose restrictions in relation to borrowings, acquisition of securities, issuing guarantees and indemnities and the use of derivatives.

The NZFC manages its equity as a by-product of prudently managing revenues, expenses, assets, liabilities, investments, and general financial dealings to ensure the NZFC effectively achieves its objectives and purpose, whilst remaining a going concern.

23. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL

The NZFC is a wholly owned entity of the Crown.

Related party disclosures have not been made when the transactions have been entered into on normal supplier/client relationship terms and conditions that are no more or less favourable than those that NZFC would have adopted in dealing with the party at arm's length in the same circumstances.

Significant transactions with government-related entities

Transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and are undertaken on the normal terms and conditions for such transactions.

	2015	2014
	\$	\$
Board Members		
Remuneration	136,000	136,000
Full-time equivalent members	0.32	0.32
Senior Management Team		
Remuneration	1,056,605	1,022,673
Full-time equivalent members	6.69	6.69
Total key management personnel remuneration	1,192,605	1,158,673
Total full-time equivalent personnel	7.01	7.01

Key management personnel in 2015 includes all board members, the Chief Executive, Chief Financial Officer, Head of Business Affairs, Head of Marketing, Head of Development and Production, Head of Talent Development, Head of International Relations, Head of Incentives.

24. BOARD MEMBER REMUNERATION

The total value of remuneration paid or payable to each board member during the year was:

	2015	2014
	\$	\$
Patsy Reddy (Chair)	40,000	40,000
Andrew Cornwell	16,000	16,000
Rhiannon McKinnon	16,000	16,000
Charles Finny	16,000	16,000
Witi Ihimaera	16,000	16,000
Chris Hampson	16,000	16,000
Cameron Harland	16,000	16,000
	136,000	136,000

\$6,500 excl. GST in total was paid to four members of the SPIF Committee who were not board members in the year under review (2014=\$3,500 in total to four members) . No other payments have been made to committee members appointed by the Board who were not board members in 201 5 (2014=\$Nil).

The NZFC has effected Directors and Officers Liability and Professional Indemnity insurance cover during the financial year in respect of the liability or costs of board members and employees.

No board members received compensation or other benefits in relation to cessation (2014=\$Nil).

25. EMPLOYEE REMUNERATION

During the year the number of employees of the NZFC, not being Board members, who received remuneration and other benefits in excess of \$100,000 were:

Total Remuneration	Number of employees	
	2015	2014
\$250,000 - \$259,999	1	0
\$180,000 - \$189,999	0	2
\$170,000 - \$179,999	1	0
\$140,000 - \$149,999	2	0
\$130,000 - \$139,999	0	1
\$120,000 - \$129,999	0	1
\$110,000 - \$119,999	0	2
\$100,000 - \$109,999	2	2
	6	8

During the year ended 30 June 2015 no employees received compensation and other benefits in relation to cessation (2014=\$Nil).



26. RECONCILIATION OF NET CASH FLOWS FROM OPERATING ACTIVITIES WITH THE NET SURPLUS FOR THE YEAR

	2015	2014
	\$	\$
Net Surplus/(Deficit)	(2,254,395)	(2,574,881)
Add back: Non Cash Items		
Doubtful Debts	0	17,250
Bad Debts Written Off	(17,250)	(60,073)
Star Loan	(4)	1,155
Rent Incentive	(8,339)	41,695
Depreciation and Amortisation	239,294	230,579
	(2,040,694)	(2,344,275)
Movements in Working Capital		
Decrease/(Increase) in Accounts Receivable after excluding Capital Items	3,649,027	(2,679,193)
(Decrease)/Increase in Accounts Payable after excluding Capital Items	(1,514,394)	2,391,166
(Decrease)/Increase in Employee Entitlements	(26,856)	(3,002)
(Decrease)/Increase in GST Payable	(803,026)	343,668
(Decrease)/Increase in Film Income Account	14,374	(5,197)
(Decrease)/Increase in Project Commitments	(2,954,520)	9,339,549
Total Movements in Working Capital	(1,635,395)	9,386,991
Net Cash Flows from Operating Activities	(3,676,089)	7,042,716

27. EVENTS AFTER BALANCE DATE

On 21 July 2015 the NZFC acquired all 100 shares in Film New Zealand Limited.

28. MAJOR BUDGET VARIANCES

Explanations for major variances from the NZFC’s budgeted figures in the Statement of Intent are as follows:

STATEMENT OF COMPREHENSIVE INCOME

Lottery Grants Board (LGB) Grant

Income received from the LGB was \$860.7K lower than budgeted as actual profits generated by the Lotteries Commission were lower than projections.

WRITEBACKS

This reflects seven projects that NZFC committed funds to in prior years. The time has lapsed on these remaining commitments and there has not been any significant development to these projects therefore the commitment is written back.

SCRIPT AND PRODUCTION FUNDING

Script and production funding spend was ahead of budget by \$5.6M due to the additional allocation of funds that became available from the writebacks.

STATEMENT OF FINANCIAL POSITION

Short term investments

Short term investments were \$5.1M higher than budget, due to a timing delay in conversion of projects to production of films.

Project commitments

Project commitments at year end were \$4.02M higher than budget. This is largely due to unanticipated delays in the production schedules of major feature film projects to which significant NZFC funding committments were made.

STATEMENT OF CASH FLOWS

Receipts and payments from Crown were lower than budgeted due to a large budget SPIF project failing to move into production in the period.

29. ADJUSTMENTS ARISING ON TRANSITION TO THE NEW PBE ACCOUNTING STANDARDS

There have been no reclassification, recognition and measurement adjustments on the face of the financial statements in adopting the new PBE accounting standards.

STATEMENT OF SERVICE PERFORMANCE

For the Year Ended 30 June 2015

NZFC LONG-TERM GOAL

A successful New Zealand screen industry.

NZFC MEDIUM-TERM GOALS

- 1. Effective/diverse pathways & careers
- 2. More eyeballs on films (here and overseas)
- 3. Increased economic activity
- 4. More culturally significant films
- 5. More amazing, original, different satisfying films

IMPACT MEASURES

1. Effective/Diverse pathways and careers

	IMPACT AND MEASURE	ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
Identify and support NZ screen talent					
1A	Number of writers and producers who move from an NZFC talent development initiative to NZFC funded feature film development	New measure	5 writers, 5 producers	11 writers, 14 producers	Writers: Simon Price ( <i>Be Wildebeest</i> ); Slavko Martinov ( <i>Branson &amp; Pecking Order</i> ); David White ( <i>We Kill</i> ); Matthew Saville ( <i>The Last Year</i> ); Hone Kouka ( <i>Puawai's Flowers</i> ); Ant Sang ( <i>Wero</i> ); Michael Bennett ( <i>Pokarekare Ana</i> ); Justin Pemberton ( <i>Hilda</i> ); Rachel House ( <i>Hui</i> ); Eli Kent ( <i>The Rule of Jenny Pen</i> ); Michelle Savill ( <i>Millie Lies Low</i> )  Producers: Nadia Maxwell ( <i>Human Traces</i> ); Fraser Brown ( <i>McLaren</i> ); Polly Fryer ( <i>Hilda</i> ); Luke Sharpe ( <i>Pushing It</i> ); Georgina Conder ( <i>Be Wildebeest</i> ); Aaron Watson ( <i>Puawai's Flowers/ The Inland Road</i> ); Julia Parnell ( <i>Sol3 Mio</i> ); Virginia Wright ( <i>Back from the Death Zone</i> ; Slavko Martinov ( <i>Branson &amp; Pecking Order</i> ); Tui Ruwhiu ( <i>Wero</i> ); Tom Hern ( <i>A Long Way Home/ Shearing the Love</i> ); Karl Zohrab ( <i>The Conductor</i> ); James Cunningham ( <i>Shelved</i> ); Mhairead Connor ( <i>Random Acts of Violence</i> )
1B	Number of directors who move from NZFC funded short films to their first feature film	New measure	2 directors	4 directors	Jason Lei Howden ( <i>Deathgasm</i> ) Jackie van Beek ( <i>The Inland Road</i> ) David White ( <i>We Kill</i> ) [documentary feature] Tammy Davis ( <i>Born to Dance</i> )
1C	Number of actors who move from NZ short and feature films to international projects	New measure	2 actors	8 actors	Sara Wiseman & Craig Hall ( <i>A Place to Call Home</i> ); Rose McIver ( <i>iZombie</i> ); Emily Barclay & Caren Pistorius ( <i>The Light Between Oceans</i> ); Antony Starr ( <i>Banshee</i> ); Tandy Wright ( <i>The Returned</i> ); Dean O'Gorman ( <i>Trumbo</i> )
1D	Number of writers/directors/producers/actors attached to long-form projects with strong market attachments	New measure	10 individuals	19 individuals	Matthew Metcalfe, Toa Fraser, & Glenn Standring ( <i>6 Days</i> ); Fraser Brown ( <i>McLaren</i> ); Tim Sanders, Roger Donaldson & Mike Riddell ( <i>The Guinea Pig Club</i> ); Trevor Haysom, Bridget Ikin, Alison Maclean & Emily Perkins ( <i>The Rehearsal</i> ); Tom Hern & Philippa Campbell ( <i>A Long Way Home</i> ); Richard Fletcher, Paul Davis & Jonathan King ( <i>Versus Vampires</i> ); Dan Musgrove & Natalie Medlock ( <i>Shearing the Love</i> ); Jeff Hayward ( <i>Paradise</i> )
Connect NZ and international screen talent					
1E	Number of successful introductions (by NZFC) as measured by subsequent project collaborations with confirmed development or production funding secured	New measure	10	8	Alyx Duncan ( <i>The Surrogate, Thailand</i> ) Philippa Campbell ( <i>The Road to Broad Bay, South Africa</i> ) Georgina Condor & Simon Price ( <i>Free in Deed, USA</i> ) Richard Fletcher & Paul Davis ( <i>Versus Vampires, Australia</i> ) Philippa Campbell & Tom Hern ( <i>A Long Way Home, Ireland</i> ) Sue Thompson & Seungsik Sean Shin ( <i>Ghost of Christchurch, Korea</i> ) Vicky Pope ( <i>The Children, Australia</i> ) Matthew Metcalfe ( <i>Atomic Falafel, Israel</i> )

- METHODOLOGY
- 1B A director is only counted once the feature film has commenced production.
  - 1C International projects are defined as projects primarily financed from international sources. They may be partly or fully filmed or post-produced in New Zealand.
  - 1D Long-form projects are feature length projects. Market attachment is defined as sales agent, distribution attachment and/or other market attachment (with or without direct financial involvement).
  - 1E Key connections formed between international and domestic partners where funding has been secured.



2. More eyeballs on films (here and overseas)

IMPACT AND MEASURE		ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
Conduct audience research					
2A	Total domestic audience for NZFC funded feature films across all screens in the year	New measure	1.0M	8.0M	Eyeballs estimate of viewings across all platforms based on independent Colmar Brunton survey
Provide effective marketing support for domestic cinema releases & additional release platforms					
2B	Total annual admissions at the NZ box office from 1 July 2014 to 30 June 2015 for all NZFC-funded films	393,800	400,000	446,700	<i>Fantail, What We Do In The Shadows, Everything We Loved, The Dark Horse, Housebound, Hip-Hoperation, The Dead Lands, The Ground We Won, Slow West, I Survived a Zombie Holocaust</i>
Manage a focussed international festival strategy					
2C	Number of NZFC-funded films that are selected for A-list film festivals	8 shorts 7 features	5 shorts 2 features	11 shorts 9 features	<b>Shorts</b> – <i>The Tide Keeper, Ross &amp; Beth, Killer, Return, AD 1363: The Age of Chivalry, Eleven, Whisker, Unnatural History, Restoration, Dive, Tits on a Bull.</i>  <b>Features</b> – <i>The Dark Horse, The Dead Lands, What We Do In The Shadows, Slow West, Turbo Kid, Hip-Hoperation, Deathgasm, Housebound, Fantail</i>

METHODOLOGY

- 2A
- Figure is based on a representative sample of New Zealanders aged 15+ watching a NZ movie across all platforms including cinema, TV, DVD, authorised and unauthorised downloads
- 2B
- Admissions are derived from Motion Picture Distributors' Association charts. The result includes 2 films which launched before the financial period but continued their release into the year under review. This is a change in methodology from last year when the basis of the calculation was admissions in the year of initial release
- 2C
- Measure is based on qualifying A-list film festivals (as defined in the Short Film Recommended Festivals list available on the NZFC website and for feature films as defined on the Key Festivals and Markets list on the NZFC website)

3. Increased economic activity

IMPACT AND MEASURE		ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
Facilitate strategic relationships					
3A	Total feature film production spend in NZ	\$860M	Increase on previous year	\$816M	Derived from the Stats NZ Survey published on 1 April 2015 for the 2013/14 year
3B	Private investment in NZFC-funded feature films	New measure	\$7M	\$16.33M (or 37.2% of total budget)	
Fund-mentor the Business Development Scheme (BDS)					
3C	BDS funded entities substantially achieve all significant KPIs negotiated with NZFC annually	New measure	100%	100%	Assessed by NZFC staff as achieved. Note: Libertine KPIs renegotiated December 2014
Administer the NZSPG					
3D	Total annual value of approved Qualifying New Zealand Production Expenditure (QNZPE) for NZSPG for NZ productions and international productions	New measure	NZ \$25M Intl. \$375M	NZ \$12M Intl. \$362M	Variance from target is mainly due to timing.
3E	Number of NZSPG certificates issued (provisional and final) for NZ productions and international production	New measure	NZ 7 & 7 Intl. 10	NZ 19 & 5 Intl. 6	Variance from target is mainly due to timing
Co-ordinate industry activity in North Asia, especially China					
3F	Number of NZFC supported feature film projects in development with North Asian partners attached	New measure	5	7	Projects supported were: <i>Two Dragons, Colours of China, Pokarekare Ana, Angel of Lotus Hill, The Graduation, Journey to Upside, Gold</i>

METHODOLOGY

- 3B
- This replaces previous measure “Ratio of private local and foreign direct investment to total budget of NZFC funded feature films”. It is calculated at time of commencement of principal photography. Eleven films commenced filming in the financial period.
- 3C
- NZFC staff monitor and review quarterly performance reports from all four BDS entities.

4. More culturally significant films

IMPACT AND MEASURE		ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
Fund culturally significant films					
4A	Number of NZFC feature films selected by relevant international festivals/ showcased internationally	New measure	5	14	<i>Vigil, Mt Zion, The Pa Boys, Boy, Utu Redux, The Quiet Earth, Mr Pip, Whale Rider, Beyond the Edge, Housebound, Giselle, What We Do In The Shadows, Forgotten Silver, Deathgasm</i>
4B	Number of culturally significant feature films financed by NZFC	New measure	7	15	<i>The Inland Road, The Rehearsal, Hunt for the Wilderpeople, Human Traces, The Art of Recovery, Te Taki a Merata Mita, We Kill, Tickled, Chief Gary, One Thousand Ropes, Pork Pie, The Guinea Pig Club, The 10pm Question, McLaren, The End Game</i>
4C	Number of culturally significant NZFC feature films released theatrically in NZ	New measure	7	7	<i>Everything We Loved, The Dark Horse, Housebound, Hip Hop-eration, The Dead Lands, The Ground We Won, I Survived a Zombie Holocaust</i>
Provide devolved development schemes for Maori/Pasifika filmmakers					

METHODOLOGY

4b & 4c. Culturally significant films are those that NZ audiences will recognize as reflecting NZ identity and culture

5. More amazing, original, different, satisfying films

IMPACT AND MEASURE		ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
Provide effective & rigorous film development and production strategies					
5A	Number of films produced with NZFC development funding support (direct or devolved)	New measure	7 (4 direct, 3 devolved)	6 (5 direct, 1 devolved)	<i>Born to Dance, Beyond the Known World, The Art of Recovery, Tickled, Hunt for the Wilderpeople, Mahana</i>
Encourage connection with audiences					
5B	Number of NZFC-funded films that secure more than 100,000 admissions at the NZ box office	3 films in last 3 years	2 films in last 3 years	3 films in last 3 years	<i>Mt Zion</i> (Feb 2013 – 106,300) <i>What we do in the Shadows</i> (Jun 2014 – 211,800) <i>The Dark Horse</i> (Jul 2014 – 159,000)
5C	Number of NZFC-funded films that secure more than 50,000 admissions at the NZ box office	New measure	1 film	1 film	<i>The Dead Lands</i> (92,100)
5D	Average domestic review star ratings for all NZFC-funded feature films released in the year	4.1	3.5	4.2	All reviews use 5 star scale
Encourage more co-productions					
5E	Number of feature film official co-productions	New measure	Increase on previous year	2	<i>Atomic Falafel, Beyond the Known World</i>

METHODOLOGY

- 5A Based on films that have gone into production.  
5B and 5c. Admissions allocated to the financial period of initial release.  
5D. Domestic reviews sourced from NZ Herald, Dom Post, The Press, TV3, The Listener.  
5E. Measured by feature film co-productions that have gone into production in the financial year.

OUTPUT MEASURES

1. Talent development and relationships

	ACTUAL 2013/14	BUDGET 2014/15	ACTUAL 2014/15
Revenue	3,632,276	4,160,000	3,887,221
Direct expenditure – note 12	2,992,151		3,203,043
Direct expenditure – note 17 (personnel)	282,731		314,922
Indirect expenditure- admin/depreciation	191,317		197,630
Indirect expenditure - personnel	166,077		171,626
Total expenditure	3,632,276	4,160,000	3,887,221

OUTPUT MEASURE		ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
1A	Number of Fresh Shorts funded by the NZFC	22	16	14	This year two projects originally submitted for the \$10,000 funding level were awarded \$20,000. Both projects were considered outstanding story ideas with strong audience appeal. This decision meant only 14 projects could receive funding rather than the targeted 16. The 2013/14 actual result includes six Premiere Shorts.
1B	Average overall satisfaction rating in dealing with team responsible for talent development & relationships	3.74	≥ 3.75	3.94	
1C	Number of training initiatives funded by the NZFC	67	60	79	
1D	Number of international travel grants provided by the NZFC	New measure	60	81	

METHODOLOGY

- 1B. Figures taken from an independent stakeholder survey conducted in 2014/15 by Kudos Organisational Dynamics. Rating is out of 5 with 1 equating to Strongly Dissatisfied and 5 representing Strongly Satisfied. Comparative result in 2013/14 was limited to the short films team.  
1C. This figure includes: professional development awards, travel grants, workshops, scholarships, training initiatives, Berlinale Talents but does not include Producer International Travel Assistance, any initiative through the Professional Development Services Programme, international partnerships or delegations.  
1D. Includes Producer International Travel Assistance as well as the Professional Development Awards and any international travel grants included in 1C. above)



2. Development and production

	ACTUAL 2013/14	BUDGET 2014/15	BUDGET 2014/15
Revenue	16,791,479	13,119,000	20,414,204
Direct expenditure – note 13	16,956,660		20,067,887
Direct expenditure – note 17 (personnel)	504,171		447,418
Indirect expenditure- admin/depreciation	1,020,051		1,152,468
Indirect expenditure - personnel	885,478		1,000,826
Total expenditure	19,366,360	16,675,000	22,668,599

	OUTPUT MEASURE	ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
2A	Number of scripts at advanced development stage that received NZFC development funding	19	20	14	
2B	Time taken to process applications	5.41 weeks (monthly cycle)	6 weeks average	5.4 weeks average	
2C	Average overall satisfaction rating in dealing with team responsible for development & production funding	3.71 & 3.77	≥ 3.75	3.43	Development and production funding responsibilities merged into one team in 2014/15
2D	Number of NZFC-funded feature films	13 (6 drama, 7 doco)	10 (5 drama, 5 doco)	17 (11 drama, 6 doco)	<i>The Inland Road, 6 Days, The Rehearsal, Hunt for the Wilderpeople, Human Traces, The Art of Recovery, Te Taki a Merata Mita, We Kill, Tickled, Chief Gary, One Thousand Ropes, Pork Pie, The Guinea Pig Club, The 10pm Question, McLaren, Free In Deed, The End Game</i>

METHODOLOGY

- 2A. In order to determine whether a project is at advanced development stage we applied the following criteria:  
i) director attached; ii) draft at a stage that is advanced; and iii) project overall is market-ready/currently being packaged or financed
- 2B. Measured from the due date for the relevant funding round to notification of decision.
- 2C. Figures taken from an independent stakeholder survey conducted in 2014/15 by Kudos Organisational Dynamics. Rating is out of 5 with 1 equating to Strongly Dissatisfied and 5 representing Strongly Satisfied. Comparative result in 2013/14 was limited to the development production.
- 2D. Measured from date the NZFC funding commitment was made

3. Marketing

	ACTUAL 2013/14	BUDGET 2014/15	BUDGET 2014/15
Revenue	2,109,061	2,820,000	2,405,222
Direct expenditure – note 15	1,596,660		1,879,568
Direct expenditure – note 17 (personnel)	304,882		297,152
Indirect expenditure- admin/depreciation	111,087		122,297
Indirect expenditure - personnel	96,432		106,205
Total expenditure	2,109,061	2,820,000	2,405,222

	OUTPUT MEASURE	ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15	NOTES
3A	Number of feature film domestic release prints and advertising grants made	9	10	10	<i>The Dark Horse, The Dead Lands, Hip Hop-eration, Housebound, Everything We Loved, The Ground We Won, Slow West, I Survived a Zombie Holocaust, plus non-NZFC features Auntie &amp; the Star People, Sunday</i>
3B	Number of NZFC-funded films digitally preserved and publicly accessible	10 features 11 + 2 shorts	15 features 20 shorts	19 features 7 Shorts & 1 series of 5 animated shorts	Prioritised feature films in period to ensure prompt delivery of digital materials to sales company Hanway.
3C	Average overall satisfaction rating in dealing with team responsible for feature and short film marketing	2.85	≥ 3.75	3.64	Marketing team assumed responsibility for short film marketing in 2014/15
3D	Number of feature film finishing grants made	New measure	6	8	<i>Into the Void, Te Hono Ki Aotearoa, Act of Kindness, Phil Dadson: Sonics from Scratch, The Umbrella Man, Tom Who: The Enigma of Tom Kreisler, The Price of Peace, Crossing Rachmaninoff</i>
3E	Number of key international festivals/markets attended	New measure	3	5	Melbourne International Film Festival, Toronto Film Festival, Beijing International Film Festival/Market, Cannes International Film Festival/Market, Shanghai International Film Festival/Market
3F	Number of feature film submissions to international festivals	New measure	50	50+	

METHODOLOGY

- 3A. Based on financial year in which the liability to pay the grant arises (this is usually the date the film is released in New Zealand). Grants are paid in two instalments and both are allocated to the financial year of release even if the second payment ( due on receipt of first royalty report) is made in a subsequent financial year.
- 3B. Section 17(3) of the NZFC Act states that one of our functions is to "encourage and promote the proper maintenance of films in archives". However, funding for the Nga Taonga Sound & Vision (previously named The Film Archive) has been removed from the NZFC and is provided directly from MCH. Nevertheless, we still incur expenditure of this nature to ensure those films we have funded are accessible for future generations.
- 3C. Figures taken from an independent stakeholder survey conducted in 2014/15 by Kudos Organisational Dynamics. Rating is out of 5 with 1equating to Strongly Dissatisfied and 5 representing Strongly Satisfied.
- 3E. Key international film festivals/markets are those which the NZFC determines on an annual basis as being the most useful for furthering medium-term goals.
- 3F. This metric proved impossible to measure accurately as sales agents only advise successful submissions. We have estimated that the target of 50 submissions was surpassed based on the number of new feature films delivered to sales agents in the past year combined with the number of successful festival submissions.

4. Screen incentive scheme administration and certification

	ACTUAL 2013/14	BUDGET 2014/15	ACTUAL 2014/15
Revenue	342,207	599,000	339,684
Direct expenditure – note 14	160,138		108,114
Direct expenditure – note 17 (personnel)	148,398		199,347
Indirect expenditure- admin/depreciation	18,024		17,246
Indirect expenditure - personnel	15,647		14,977
Total expenditure	342,207	599,000	339,684

OUTPUT MEASURE	ACTUAL 2013/14	TARGET 2014/15	ACTUAL 2014/15
4A Percentage of complete NZSPG and official co-production applications (provisional & final) processed within 3 months	100%	100%	100%
4B Average overall satisfaction rating in dealing with team responsible for screen incentives and co-productions	Regulatory: 4.27 Incentives: 4.22	≥ 3.75	4.01

METHODOLOGY

- 4A This time frame is based on fully-completed applications being received. Occasionally further information is required to process an application in which case the start date commences when the further information is received. The two week period over Christmas and New Year is excluded from the calculations as applications are not being processed during this time. Most fully-completed applications take between 2.5 and 3 months to process.
- 4B Figures taken from an independent stakeholder survey conducted in 2014/15 by Kudos Organisational Dynamics. Rating is out of 5 with 1 equating to Strongly Dissatisfied and 5 representing Strongly Satisfied. Separate results were measured in 2013/14 for “regulatory approvals” and “financial incentives” teams.

REPORTING AGAINST APPROPRIATION

What is intended to be achieved with this appropriation

This appropriation is intended to build the sustainability, scale and critical mass of the domestic screen industry, and support the development of New Zealand creatives. It is also intended to provide cultural benefits to New Zealand by supporting the creation of New Zealand content and stories.

Scope of appropriation and expenses

Type, Title, Scope and Period of Appropriation	Appropriation, Adjustments and Use	Main Estimates 2014/15 \$000	Actuals and Estimates 2014/15 \$000
Vote Arts Culture Heritage – New Zealand Screen Production Grant – New Zealand (M4)	Original appropriation	83,750	83,750
	Cumulative adjustments	0	0
	Total Adjusted appropriation	83,750	83,750
This appropriation is limited to providing grant assistance or equity investments for New Zealand screen productions that meet the qualifying tests as determined by the New Zealand Film Commission Commences: 1 July 2014 Expires: 30 June 2019		Estimates	Actuals
	Cumulative actual expenditure 1 July 2014	0	0
	Current year actual expenditure	4,060	4,536
	Cumulative actual expenditure 30 June 2015	4,060	4,536
	Appropriation remaining 30 June 2015	79,690	79,214

How performance will be assessed and end of year reporting requirements

	2013/14		2014/15	
Assessment of Performance	Budgeted Standard	Actual	Budgeted Standard	Actual
Grant applications are processed within three months of receipt of complete application	0	0	100%	100%
All approved grant applications meet established criteria	0	0	100%	100%



## INDEPENDENT AUDITOR'S REPORT

*To the readers of the New Zealand Film Commission's financial statements and performance information for the year ended 30 June 2015*

The Auditor-General is the auditor of the New Zealand Film Commission (the Commission). The Auditor-General has appointed me, Clare Helm, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and the performance information, including the performance information for an appropriation, of the Commission on her behalf.

### Opinion on the financial statements and the performance information

We have audited:

- the financial statements of the Commission on pages 39 to 63, that comprise the statement of financial position as at 30 June 2015, the statement of comprehensive revenue and expense, statement of changes in equity and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information; and
- the performance information of the Commission on pages 64 to 73.

In our opinion:

- the financial statements of the Commission:
  - present fairly, in all material respects:
    - its financial position as at 30 June 2015;
    - its financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand and have been prepared in accordance with Public Benefit Entity Standards.
- the performance information:
  - presents fairly, in all material respects, the Commission's performance for the year ended 30 June 2015, including:
    - for each class of reportable outputs:
      - its standards of performance achieved as compared with forecasts included in the statement of performance expectations for the financial year;
      - its actual revenue and output expenses as compared with the forecasts included in the statement of performance expectations for the financial year;
    - what has been achieved with the appropriation;
    - the actual expenses or capital expenditure incurred compared with the appropriated or forecast expenses or capital expenditure; and
  - complies with generally accepted accounting practice in New Zealand.

Our audit was completed on 30 October 2015. This is the date at which our opinion is expressed.

The basis of our opinion is explained below. In addition, we outline the responsibilities of the Board and our responsibilities, and explain our independence.

### Basis of opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and carry out our audit to obtain reasonable assurance about whether the financial statements and the performance information are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that, in our judgement, are likely to influence readers' overall understanding of the financial statements and the performance information. If we had found material misstatements that were not corrected, we would have referred to them in our opinion.

An audit involves carrying out procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the performance

information. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements and the performance information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Commission's financial statements and performance information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.

An audit also involves evaluating:

- the appropriateness of accounting policies used and whether they have been consistently applied;
- the reasonableness of the significant accounting estimates and judgements made by the Board;
- the appropriateness of the reported performance information within the Commission's framework for reporting performance;
- the adequacy of the disclosures in the financial statements and the performance information; and
- The overall presentation of the financial statements and the performance information.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements and the performance information. Also, we did not evaluate the security and controls over the electronic publication of the financial statements and the performance information.

We believe we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

### Responsibilities of the Board

The Board is responsible for preparing financial statements and performance information that:

- comply with generally accepted accounting practice in New Zealand;
- present fairly the Commission's financial position, financial performance and cash flows; and
- present fairly the Commission's performance.

The Board's responsibilities arise from the Crown Entities Act 2004 and the Public Finance Act 1989.

The Board is responsible for such internal control as it determines is necessary to enable the preparation of financial statements and performance information that are free from material misstatement, whether due to fraud or error. The Board is also responsible for the publication of the financial statements and the performance information, whether in printed or electronic form.

### Responsibilities of the Auditor

We are responsible for expressing an independent opinion on the financial statements and the performance information and reporting that opinion to you based on our audit. Our responsibility arises from the Public Audit Act 2001.

### Independence

When carrying out the audit, we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board.

Other than the audit, we have no relationship with or interests in the Commission.

*Clare Helm*

Clare Helm

Audit New Zealand  
On behalf of the Auditor-General  
Wellington, New Zealand



Slow West

APPENDIX

KEY: P: Producer D: Director W: Writer

A/ NEW FEATURE FILMS WITH INVESTMENT FROM NZFC

<i>6 Days</i> .....	1,250,000
P: Matthew Metcalfe	
D: Toa Fraser	
W: Glenn Standring	
<i>Chief Gary</i> .....	1,800,000
P: Fiona Copland	
D/W: Jarrod Holt, Nigel McCulloch, Ryan Hutchings	
<i>Free in Deed</i> .....	95,390
P: Georgina Allison Conder	
D/W: Jake Mahaffy	
<i>Human Traces</i> .....	810,000
P: Nadia Maxwell	
D/W: Nic Gorman	
<i>Hunt for the Wilderpeople</i> .....	2,000,000
P: Carthew Neal, Leanne Saunders,Taika Waititi	
D/W: Taika Waititi	
<i>McLaren (Doco)</i> .....	940,000
P: Matthew Metcalfe, Fraser Brown	
D: Roger Donaldson	
<i>One Thousand Ropes</i> .....	1,600,000
P: Catherine Fitzgerald	
D/W: Tusi Tamasese	
<i>Pork Pie</i> .....	Conditional
P: Tom Hern, Tim White	
D/W: Matt Murphy	
<i>The Art of Recovery (Doco) - Doc Connect</i> .....	178,042
P/D: Peter Young	
W: Alex Reed, Peter Young	
<i>Merata (Doco) - Doc Connect</i> .....	Conditional
P: Chelsea Winstanley, Cliff Curtis	
D: Heperi Mita	
<i>The 10pm Question</i> .....	Conditional
P/W: Paula Boock, Donna Malane	
D: Yasemin Samdereli	
<i>The End Game (Doco)</i> .....	685,173
P: Cass Avery	
D/W: Justin Pemberton, Michelle Walshe	
<i>The Guinea Pig Club</i> .....	Conditional
P: Tim Sanders	
D: Roger Donaldson	
W: Mike Riddell	
<i>The Inland Road</i> .....	975,215
P: Aaron Watson	
D/W: Jackie van Beek	
<i>The Rehearsal</i> .....	1,710,000
P: Bridget Ikin, Trevor Haysom	
D: Alison Maclean	
W: Alison Maclean, Emily Perkins	

<i>Tickled (Doco)</i> .....	197,900
P: Carthew Neal	
D: David Farrier, Dylan Reeve	
<i>We Kill (Doco) - Doc Connect</i> .....	99,999
P: David White, Phil Fairclough	
D: David White	
W: Paul Wedel	
<i>Ever the Land (Doco)</i> .....	40,000*
P: Alex Behse	
D: Sarah Grohnert	

\*As a grant

B/ FEATURE FILMS WITH ADDITIONAL INVESTMENT FROM NZFC

<i>Beyond the Known World</i> .....	40,000
P: Matthew Horrocks, Kristian Eek	
D: Pan Nalin	
W: Dianne Taylor	
<i>Deathgasm</i> .....	43,294
P: Andrew Beattie, Morgan Leigh Stewart, Sarah Howden	
D/W: Jason Lei Howden	
<i>A Flickering Truth (Doco)</i> .....	122,000
P/D/W: Pietra BrettKelly	
<i>Hip Hop-eration (Doco)</i> .....	75,000
P: Paula Jones	
D: Bryn Evans	

C/FEATURE FILM FINISHING GRANT

<i>Act of Kindness (Doco)</i> .....	20,000
P/D: Costa Botes	
<i>Crossing Rachmaninoff (Doco)</i> .....	17,000
P/D: Rebecca Tansley	
<i>Into the Void</i> .....	22,000
P/D: Margaret Gordon	
<i>Phil Dadson: Sonics from Scratch (Doco)</i> .....	12,500
P: Orlando Stewart	
D: Simon Ogston	
<i>Te Hono ki Aotearoa (Doco)</i> .....	4,650
P/D Jan Beiringa	
<i>The Price of Peace (Doco)</i> .....	18,000
P: Christina Milligan	
D/W: Kim Webby	
<i>The Umbrella Man (Doco)</i> .....	25,000
P/D/W: Lennie Hill	
<i>Tom Who: The Enigma of Tom Kreisler (Doco)</i> .....	6,307
P/D: Shirley Horrocks	

D/ NZFC DEVELOPMENT FINANCE FOR FEATURE FILM PROJECTS

EARLY DEVELOPMENT FUND

<i>A Lonely Place Facing the Sun</i> .....	25,000
P: Tim White, James Dean, Isabella Galluzo	
D: Sima Urale	
W: Alexia Murray	

<i>A Long Way Home</i> .....	14,344
P: Tom Hern, Philippa Campbell	
D: Paki Smith	
W: Alex Rose	

<i>A Prayer Before Dawn (Doco)</i> .....	5,000
P/D/W: Richard Riddiford	

<i>Achtung Bro</i> .....	25,000
P: Leanne Saunders, Carthew Neal	
W: Oscar Knightley	

<i>An Ordinary Life:</i> .....	10,000
P: Alix Whittaker, Anna Duckworth	
D: Jordan Dodson	
W: Jeff Hayward, Jordan Dodson	

<i>Atrocity</i> .....	16,750
P/D/W: Jake Mahaffy	

<i>Be Wildebeest (Doco)</i> .....	11,550
P: Georgina Allison Conder	
D/W: Simon Price	

<i>Borderland</i> .....	20,000
P: Brent Chambers	
D: Leanne Pooley	
W: Andrew Gunn	

<i>Cravenmoor</i> .....	25,000
P: Andrew Beattie, Sue Thompson	
W: Kathryn Burnett	

<i>Grahame Sydney- The Long Stare (Doco)</i> .....	5,000
P: Alex Behse, Alex Reed	
D: J. Ollie Lucks	
W: Alex Reed, J. Ollie Lucks	

<i>Greenhawks</i> .....	18,000
P: Robin Laing	
D: Christine Jeffs	
W: Aubrey Nealon	

<i>Hannah &amp; Rebecca</i> .....	25,000
P: Emma Slade, Brian Rosen, Su Armstrong	
D: Vincent Ward	
W: Louis Nowra, Vincent Ward	

<i>Hilda (Doco)</i> .....	10,000
P: Arani Cuthbert	
D/W: Justin Pemberton	

<i>Hui</i> .....	2,750
D/W: Mitch Tawhi Thomas, Rachel House	

<i>Iron Tears</i> .....	24,150
P: Tui Ruwhiu, Brad Haami	
W: Rob Mokoraka	

<i>Juniper</i> .....	21,000
D: Matthew Saville	

<i>Leonard's Lovers (Doco)</i> .....	10,000
P: Alex Behse, Alex Reed, Sumner Burstyn	
D: Sumner Burstyn, Tom Burstyn	
W: Sumner Burstyn	

<i>Lily Can't Come</i> .....	20,700
P: Kerry Warkia, Kiel McNaughton	
D: Roseanne Liang	
W: Roseanne Liang, Mukilan Thangamani	

<i>Millie Lies Low</i> .....	25,000
P: Desray Armstrong, Michelle Savill	
D/W: Michelle Savill	

<i>New Beauty</i> .....	24,000
P: Michelle Turner	
W: Nick Ward	

<i>One Winter</i> .....	25,000
P: Emma Slade, Stacey Murdoch	
D: Paul Middleditch	
W: Keith Aberdein, Sonia Whiteman	

<i>Out of the Shadows (Doco)</i> .....	20,000
P: Errol Wright	
D: Errol Wright, Abi King-Jones	

<i>Pecking Order (Doco)</i> .....	10,000
P: Slavko Martinov, David Brechin-Smith	
Mike Kelland	
D: Slavko Martinov	
W: Slavko Martinov, David Brechin-Smith	

<i>Pokarekare Ana</i> .....	15,000
P: Catherine Fitzgerald	
Sebastian Dong Hun Lee	
D: Song Il-gon	
W: Michael Bennett	

<i>Puawai's Flowers</i> .....	20,000
P: Miria George, Aaron Watson	
D: Tba	
W: Hone Kouka	

<i>Random Acts of Violence</i> .....	21,000
P: Mhairread Connor	
D: Christian Rivers	
W: Guy McDouall	

<i>Ross and Beth</i> .....	24,000
P: Orlando Stewart, Hamish Bennett	
D/W: Hamish Bennett	

<i>Shearing the Love</i> .....	25,000
P: Tom Hern	
W: Daniel Musgrove, Natalie Medlock	

<i>Shelved</i> .....	22,000
P: Andrew Adamson, James Cunningham	
D: James Cunningham	
W: Kathryn Burnett	

<i>Sol3 Mio, My Brothers (Doco)</i> .....	15,000
P: Julia Parnell, Robin Scholes	
D: Julia Parnell	
W: Zanna Gillespie	

<i>Tender Age</i> .....	23,150
P: Tui Ruwhiu	
W: Dianne Taylor	

<i>The Conductor</i> .....	20,000
P: Karl Zohrab	
D/W: James Napier Robertson	

<i>The Demon Printer</i> .....	23,500
P: Michelle Turner	
D: Jason Stutter	
W: Nick Ward	



D/ NZFC DEVELOPMENT FINANCE FOR FEATURE FILM PROJECTS (continued)

*The Dress (Doco)* .....15,000  
P/D/W: Pietra BrettKelly

*The Game of Five* .....21,000  
D/W: Rene Naufahu

*The Killing Floor* .....23,500  
P: James Ashcrot  
W: Stephen Sinclair

*Paradise* .....25,000  
P: Jeff Hayward, Bob Hayward  
W: Jeff Hayward, John Collee

*The Love of Humankind* .....23,800  
P: Emma Slade  
D: Danny Mulheron  
W: Brian Sergeant, Danny Mulheron

*The Odds* .....22,000  
P: Georgina Allison Conder  
D: Georgiana Taylor  
W: Georgiana Taylor, Chris Burton

*The Rule Of Jenny Pen* .....23,500  
P: James Ashcroft  
W: Eli Kent

*The Song Jar* .....25,000  
P: Ainsley Gardiner, Georgina Allison Conder  
W: Briar Grace-Smith

*The Surrogate* .....20,580  
D: Alyx Duncan  
W: Lani-Rain Feltham, Alyx Duncan

*The Warrior* .....25,000  
P: Isabella Galluzzo, Carlo Degli Esposti, Robin Scholes  
W: Jean Elia, Alessandro Guida, Davide Orsini

*Untitled Florian Habicht Project* .....25,000  
D: Florian Habicht  
W: Florian Habicht, Peter O'Donoghue

*Untitled Florian Habicht Project* .....25,000  
P: Florian Habicht, Carthew Neal  
D: Florian Habicht  
W: Florian Habicht, Peter O'Donoghue

*Untitled Kerry Fox and Michael Bennett Project* .....25,000  
P: Juliet Dowling  
D: Kerry Fox  
W: Michael Bennett

*Wahine: Rite of Passage* .....25,000  
P: Philly de Lacey, Bridget Bourke  
W: John Banas

*Wero* .....25,000  
P: Tim White, Tui Ruwhiu, Brad Haami  
W: Ant Sang, Steve Barr

*What Would Branson Do? (Doco)* .....15,000  
P: Slavko Martinov, David Brechin-Smith, Mike Kelland  
D: Slavko Martinov  
W: Slavko Martinov, David Brechin-Smith

ADVANCED DEVELOPMENT FUND

*Human Traces* .....25,000  
P: Nadia Maxwell  
D: Nic Gorman, Paul Glubb  
W: Nic Gorman

*Rattled:* .....15,000  
P: Catherine Fitzgerald  
D/W: Gillian Ashhurst

*The Guinea Pig Club* .....25,000  
P: Tim Sanders  
D: Roger Donaldson  
W: Mike Riddell

*The Rehearsal* .....35,000  
P: Bridget Ikin, Trevor Haysom  
D: Alison Maclean  
W: Alison Maclean, Emily Perkins

BOARD DEVELOPMENT DECISIONS:

*6 Days* .....100,000  
P: Matthew Metcalfe  
D: Toa Fraser  
W: Glenn Standring

*A Fistful of Cash* .....25,000  
P: Karl Zohrab  
D/W: Bryn Evans

*Chief Gary* .....50,000  
P: Fiona Copland  
D/W: Jarrod Holt, Nigel McCulloch, Ryan Hutchings

*Hunt for the Wilderpeople* .....50,000  
P: Carthew Neal, Leanne Saunders, Taika Waititi  
D/W: Taika Waititi

*One Thousand Ropes* .....50,000  
P: Catherine Fitzgerald  
D/W: Tusi Tamasese

*Pork Pie:* .....30,000  
P: Alan Harris  
D/W: Matt Murphy

*Pork Pie:* .....50,000  
P: Tom Hern, Tim White  
D/W: Matt Murphy

*Sol3 Mio, My Brothers (Doco)* .....15,000  
P: Julia Parnell, Robin Scholes  
D: Julia Parnell  
W: Zanna Gillespie

*The 10pm Question* .....50,000  
P/W: Paula Boock, Donna Malane  
D: Yasemin Samdereli

*The Rehearsal* .....50,000  
P: Bridget Ikin, Trevor Haysom  
D: Alison Maclean  
W: Alison Maclean, Emily Perkins

DEVOLVED DEVELOPMENT

*Angel of Lotus Hill (Doco) - China Co-Prod Dev Fund* .....30,000  
P: Paula Jones  
D/W: Bryn Evans

*Beast of Burden - China Co-Prod Dev Fund* .....50,000  
P: Trevor Yaxley  
D/W: Kirby Atkins

*The Graduate/Journey to Upside/Gold - China Co-Prod Dev Fund* .....50,000  
P: Victoria Spackman, Catherine Fitzgerald, Steve Barr  
W: Lulu Hansen, Matthew Saville, Michael Bennett

*Loading Docs: Connect* .....95,500  
P: Julia Parnell

*Matapuna - He Ara* .....50,000  
P: Desray Armstrong, Mina Mathieson  
W: Aroha Awarau, Hinekaa Mako, Jamie McCaskill, Paula Whetu Jones

*Multinesia - He Ara* .....50,000  
P: Karin Williams  
W: Tearepa Kahi, Victor Rodger, Lani Wendt Young

NZ Writers Guild- *Seed Development Funding and Administration* .....137,400

*Pow! Post - China Co-Prod Dev Fund* .....8,500  
P: John McKay

*The Colours of China (Doco) - China Co-Prod Dev Fund* .....29,550  
P: James Heyward

*Two Dragons -China Co-Prod Dev Fund* .....25,000  
P: Pete Rive, Liu Zhijiang  
W: Pete Rive, Stephen Sinclair

E/ PREMIERE PATHWAYS FUNDING FROM THE NZFC

*Blind Panic* .....8,718  
P: Matthew Mawkes  
D: Mark Willis  
W: Mark Willis, Matthew Mawkes

*Hannah & Rebecca* .....50,000  
P: Emma Slade, Brian Rosen, Su Armstrong  
D: Vincent Ward  
W: Louis Nowra, Vincent Ward

*Human Traces* .....46,987  
P: Nadia Maxwell  
D/W: Nic Gorman

*The Changeover* .....64,340  
P: Angela Littlejohn, Miranda Harcourt, Stuart McKenzie  
D/W: Stuart McKenzie

*My Year With Helen* .....69,600  
P: Gaylene Preston, Catherine Madigan  
D/W: Gaylene Preston

FRESH SHORTS FUNDING SCHEME THROUGH NZFC

*Dovetailing* .....10,000  
P: Melinda Jackson  
D/W: Thomas Burton

*Explorer* .....30,000  
D/W: Alex Blackhouse

*Grey William* .....20,000  
P: Melissa Donald

D: Sandy Burton Davis  
W: Jeremy Liss, Sam Burt

*Maria* .....30,000  
P: Karin Williams  
D: Jerry Tauamiti  
W: Taofia Pelesasa

*Moving* .....10,000  
D/W: Leon Wadham, Eli Kent

*Out of Order* .....30,000  
P: Tim Evans  
D/W: Ryan Cooper

*Pelorus* .....30,000  
P: Nik Beachman  
D/W: Alex Sutherland

*Possum* .....30,000  
P: Marc Tyron  
D/W: David Whitehead, White Noise LTD

*Shmeat* .....10,000  
P: Thomas Coppell  
D/W: Mata Freshwater

*Stevo* .....20,000  
P: Michelle Savill  
D: Heather Hayward

*The Couple* .....30,000  
P: Chris Hampson  
D: David White  
W: Sebastian Hampson

*Theodora* .....30,000  
P/W: Kate Prior  
D: Abigail Greenwood

*Thicket* .....10,000  
P: Craig Gainsborough  
D: Julian Vares, Julian Vares Film &TV Limited

*Waiting for the World to End* .....30,000  
P: Lisa Hastie, George Dawes  
D: Luke Bremner  
W: Kirk Bremner, Luke Bremner

F/ SHORT FILM PROJECTS WITH POST PRODUCTION FINANCE FROM NZFC

*AD 1363, The End of Chivalry* .....12,278  
P/D/W: Jake Mahaffy

*Ahi Ka* .....1,390  
P: Jillian White  
D/W: Richard Curtis

*Home* .....3037  
P: Aroha Awarau, Mina Mathieson  
D: Chriss Molloy  
W: Aroha Awarau

*Killer* .....8,832  
P/D/W: David White

*Return* .....11,648  
P: Ryan Heron, Matiu Sadd  
D: Ryan Heron

F/ SHORT FILM PROJECTS WITH POST PRODUCTION FINANCE  
FROM NZFC (continued)

*The Tide Keeper* ..... 15,234  
P/D/W: Alyx Duncan

*Unnatural History* ..... 11,783  
P/D/W: Alex Backhouse

G/ PROFESSIONAL DEVELOPMENT

PRODUCER TRAVEL

Description	Name	Amount
37 Degrees South Market Melbourne International	Aaron Watson	2,500
37 Degrees South Market Melbourne International	Fraser Brown	2,150
37 Degrees South Market Melbourne International	Kelly Kilgour	2,500
37 Degrees South Market Melbourne International	Mina Mathieson	1,700
37 Degrees South Market Melbourne International	Tom Hern	1,800
37 Degrees South Market Melbourne International	Trevor Haysom	2,500
37 Degrees South Market Melbourne International	Vicky Pope	2,500
37 Degrees South Market Melbourne International	Zoe Hobson	2,500
American Film Market	Kevin Stevens, Jason Stutter	5,000
Beijing International Film Festival	Sue Thompson	2,500
Cannes Market	Andrew Beattie	7,500
Cannes Market	Angela Littlejohn	7,500
Cannes Market	Emma Slade	6,000
Cannes Market	John Barnett	7,500
Cannes Market	Karl Zohrab	7,500
Cannes Market	Robin Laing	2,600
Cannes Market	Tom Hern	7,500
Fantastic Film Festival Austin 2014	Jonathan King	3,566
IDFA	Alex Lee Paula Jones	7,000
KOFIC industry Forum & Asian Film Market	Seungsik Shin	3,985
London Finance Co-produc- tion Market & SPA/IPM	Emma Slade	8,500
NZTE Trade Mission to Taiwan	Catherine Fitzgerald	5,675
Producers Lab Toronto & TIFF 2014	John Barnett	6,500
Producers Lab Toronto & TIFF 2014	Matthew Metcalfe	6,500
Producers Lab Toronto & TIFF 2014	Tom Hern	6,500

Description	Name	Amount
Shanghai Film Festival	Clive Spink	2,500
Shanghai Film Festival	Fiona Copland	2,500
Shanghai Film Festival	Lloyd Meiklejohn	2,500
SPA/International Production Market	Angela Littlejohn	2,500
SPA/International Production Market	Paula Boock, Donna Malane	2,500
SPA/International Production Market	Steven O'Meagher	2,500
SPA/International Production Market	Victoria Spackman	2,500
Sundance Film Festival	Ant Timpson, Tim Riley	5,600
Sundance Film Festival	Rachel Gardner	5,000
SXSW 2015	Andrew Beattie	5,000

PROFESSIONAL DEVELOPMENT AWARDS

Description	Name	Amount
AFCNet	Michael Brook	4,780
AFM	Andrew Cooper	2,500
AFTRS	Jess Feast	4,315
Busan Film Festival	Michael Bennett	3,890
Austin Film Festival	David Strong	2,800
Biennale Workshop	Simon Price	5,000
Biennale Workshop	Georgina Allison Conder	5,000
Busan Film Festival	Alyx Duncan	5,000
Cannes	Jonathan Forbes	2,500
Cinematography Masterclass	Kirk Pflaum	5,000
Comic Con	Dan Perry	2,500
DGA	Tom Hern	4,370
Dialect Training	James Rolleston	5,000
Directing Workshop	Martin Sagadin	5,000
Director Coach	Tammy Davis	5,000
Documentary Campus	Ashleigh Robinson	4,970
DOX:Lab	Daniel Joseph Borgman	3,200
Endemol Australia	Sophie Henderson	5,000
Equity 75	Cameron Rhodes	1,900
Female Eye Film Festival	Michelle Joy-Lloyd	4,520
Film Production Course	Kahra Scott-Janes	2,346
Flaherty Seminar	Pietra BrettKelly	5,000
Game Developers Con	Patrick Corrier	4,700
TIFF Film Festival	Tim Gordon	5,000
GZDOC/IDFA	Bryn Evans	4,477
IDFA	Polly Fryer	5,000
Imaginative & HIFF	Himiona Grace	3,000

Description	Name	Amount
LA Internship	Jordan Mauger	5,000
LA Screamfest	Guy Pigden	4,777
NFTS Documentary Summer School	Jane Thomson	5,000
NFTS Location and Sound	Craig O'Reilly	5,000
Power to the Pixel	Anna Dean	5,000
Sundance	Caren Pistorius	5,000
SXSW	Jason Lei Howden	5,000
Sydney PIC	Marc Tyron	1,900
Tenatil Film Festival	Helena Bethune	2,109
TIFFcom Kids	Nicola Marshall	5,000
Women's International Film & Arts Festival and Conference	Wanda Lepionka	5,000

TRAINING INCENTIVES

Description	Name	Amount
Beyond the Known World Internship	Dena Kennedy	17,150
Beyond the Known World Internship	Sam Peacocke	13,200
Atomic Falafel Internship	Fraser Brown	16,921
Poi E Internship	Hepi Mita	10,000
Hunt for the Wilderpeople Internship	Alix Whittaker	10,000
Hunt for the Wilderpeople Internship	Rachel House	10,000
Mahana Internship	Mia Tierny-Henry	10,000
The Inland Road Internship	Toby Mills	10,000
Project Management opportunity	Fleur Saville	9,990
Caught in the Web Producer Internship	Alex Reed	10,000
Ash vs. Evil Dead Internship	Casey Whelan	15,000
Ash vs. Evil Dead Internship	Joe Lonie, Rene Naufahu, Louise Leitch, Roseanne Liang, Regan Hall	19,000
Brad McGann Scholarship Contribution	Victoria University	1,000
Documentary Training Fund	The Documentary NZ Trust	40,000
Imaginative attendance	Tui Ruwhiu	3,960
Sheri Candler Workshop Travel Grants	Various	2,500
Big Screen Symposium Travel Grants	Various	1,809
ANIMEX Travel Grants	Various	1,243
Berlinale Talents - Travel Grant	Asuka Sylvie	3,500

Description	Name	Amount
Berlinale Talents - Travel Grant	Nick Buckton	3,500
Berlinale Talents - Travel Grant	Jane Bucknell	3,500
Berlinale Talents - Travel Grant	Han Niu	3,480
Berlinale Talents - Travel Grant	Alastair Cole	920
Rob Marchand Workshop Travel Grants	Various	4,956
Mike Ryan Workshop Travel Support	Various	873
Annie Collins Workshop Travel Support	Various	1,500
MIFF Accelerator Attendee Travel Grant	Florence Nobel	1,200
MIFF Accelerator Attendee Travel Grant	David White	1,200
MIFF Accelerator Attendee Travel Grant	Christian Rivers	1,200
New Zealand Film Festival Trust Filmmaker Support	The New Zealand Film Festival Trust	9,000
MIFF Partnership Fee	Filmfest Ltd	20,133
NZGDA Conference Workshops	New Zealand Game Developers	8,000
Guest Speaker at Workshop	Nga Aho Whakaari Inc	6,710
Sheri Candler Workshop	Sheri Candler	3,218
Directors Finders Series	DEGNZ	12,736
Directors Finders Event	Various	11,940
Roughcuts Workshop	Tropfest	7,000
Tony Ayres Workshop	Script to Screen	2,000
Fabian Erlinghauser travel ANIMFX	Grow Wellington Ltd	2,825
ANIMFX scholarships	Various	1,043
Rob Marchand Workshop	DEGNZ	16,935
Maoriland Filmmaker Networking Event	Kakano Films Ltd	2,700
Mike Ryan Workshop	Free in Deed New Zealand	5,013
Story Edge	Documentary Edge Trust	75,000
Moneypenny Workshop	Moneypenny	27,800
Annie Collins Workshop	DEGNZ	7,600
equinoxe Australia Workshop support	equinoxe	21,000
SPADA International Producer Development Programme	SPADA	120,000
Casting Hothouse	Actors Equity NZ	30,000

H/ PROFESSIONAL DEVELOPMENT SERVICES PROGRAMME

Organisation	Programme	Amount
Script To Screen	A programme including two extensive labs (& mentorship programmes)	410,000
Women in Film and Television	A programme for producers focusing on finance, international sales & domestic distribution	228,000
Directors & Editors Guild of New Zealand	Workshops, mentorships, seminars & masterclasses for directors	340,000
New Zealand Writers Guild	Annual Script market showcasing new projects & their writers	9,000
The amounts above are the full 3-year committment		

I/ INDUSTRY SUPPORT

Organisation	Amount
Directors & Editors Guild of New Zealand (DEGNZ)	85,000
New Zealand Writers Guild (NZWG)	85,000
SPADA	85,000
Script To Screen	85,000
The NZ Film and Video Technicians' Guild	65,000
Women in Film and Television	30,000
Nga Aho Whakaari	30,000
Actors Equity NZ	30,000

J/ FESTIVAL TRAVEL ASSISTANCE FOR FEATURE FILMMAKERS

Filmmaker	Film	Festival	Amount
Milo Cawthorne	<i>Deathgasm</i>	SXSW	5,050
Ant Timpson	<i>Turbo Kid</i>	SXSW	6,000
Edwin Wright	<i>Slow West, Turbo Kid</i>	Sundance	5,600
Toa Fraser	<i>The Dead Lands</i>	BFI Film Festival	5,350
Toa Fraser	<i>The Dead Lands</i>	Toronto	3,919
Lawrence Makoare	<i>The Dead Lands</i>	Toronto	3,016
Raymond Lewis	<i>The Dead Lands</i>	Toronto	4,128
Xavier Horan & Jamus Webster	<i>The Dead Lands</i>	Toronto	110
James Rolleston	<i>The Dark Horse, The Dead Lands</i>	Toronto	4,128
James Napier Robertson	<i>The Dark Horse</i>	Toronto	500
Cliff Curtis	<i>The Dark Horse</i>	Toronto	5,775

K/ FESTIVAL TRAVEL ASSISTANCE FOR SHORT FILM

Filmmaker	Film	Festival	Amount
Alex Backhouse	<i>Unnatural History</i>	Locarno 2015	3,620
Matt Henley	<i>Unnatural History</i>	Locarno 2015	3,620
James Cunningham	<i>Over the Moon</i>	Comic-Con 2014	3,321
Matthew Saville	<i>Dive</i>	Telluride 2014	3,900
Richard Curtis	<i>Ahi Kā</i>	ImagiNative 2014	3,434
Jillian White	<i>Ahi Kā</i>	ImagiNative 2014	3,434
Tui Ruwhiu	<i>Pumanawa: The Gift</i>	HIFF	1,950
Nikki Si'ulepa	<i>Ma, Snow in Paradise</i>	HIFF, LA Skins	2,130
David White	<i>Killer?</i>	Clermont Ferrand	3,924
Piripi Cutis	<i>Tits on a Bull</i>	Tempere	3,793
Tim Worrall	<i>Tits on a Bull</i>	Tempere	3,793

Julia Parnell	<i>Dive</i>	Palm Springs 2015	3,400
Tim Tsiklauri	<i>Restoration</i>	Palm Springs 2015	2,050
Nicola Peeperkoorn	<i>Restoration</i>	Palm Springs 2015	2,050
Kate McDermott	<i>This is Her</i>	Palm Springs 2015	2,425
Angela Bloomfield	<i>Linda's List</i>	Palm Springs 2015	2,425

L/ DOMESTIC THEATRICAL DISTRIBUTION SUPPORT  
PRINT AND PUBLICITY GRANTS

Film	Distributor	Amount
<i>Aunty and the Star People</i>	Frank Film Ltd	3,080
<i>Everything We Loved</i>	Hijinx Pictures Ltd	17,128
<i>Hip Hop-eration</i>	Rialto Distribution Ltd	46,173
<i>Housebound</i>	Rialto Distribution Ltd	43,536
<i>I Survived a Zombie Holocaust</i>	Vendetta Films Ltd	10,000
<i>Slow West</i>	Transmission Films Pty Ltd	11,400
<i>Sunday</i>	Brothers Young Pictures	7,000
<i>The Dark Horse</i>	Transmission Films Pty Ltd	62,580
<i>The Dead Lands</i>	Transmission Films Pty Ltd	84,000
<i>The Ground We Won (Doco)</i>	Deer Heart Films Ltd	18,565

M/ INTERNATIONAL DISTRIBUTION SUPPORT

Film	Applicant Company	Amount
<i>Gardening With Soul</i>	Pop Film Ltd	5,000

N/ PRODUCTIONS CERTIFIED AS OFFICIAL CO-PRODUCTIONS

PROVISIONAL CERTIFICATION			
Name of Production	Format	Co-Production Country	Applicant Company
<i>Atomic Falafel</i>	Feature	Germany/Israel	GFC (Atomic) Ltd
<i>Project CM</i>	TV Series	Australia	Pukeko Pictures Ltd
<i>Beyond the Known World</i>	Feature	India	Beyond the Known World Ltd
<i>Tatau</i>	TV Series	UK	Tatau Productions Ltd
<i>6 Days</i>	Feature	UK	GFC (SAS) Ltd

FINAL CERTIFICATION			
Name of Production	Format	Co-Production Country	Applicant Company
<i>The Dead Lands</i>	Feature film	UK	GFC (Warrior) Ltd
<i>Slow West</i>	Feature film	UK	Slow West NZ Ltd

O/ NZ SCREEN PRODUCTION GRANT

PROVISIONAL CERTIFICATION			
Name of Production	Format	Co-Production Country	Applicant Company
<i>Atomic Falafel</i>	Feature film	Yes - NZ/ Germany/Israel	GFC (Atomic) Ltd
<i>Beyond the Known World</i>	Feature film	Yes - NZ/India	Beyond the Known World Ltd
<i>Born to Dance</i>	Feature film	No	Sector 7 Productions
<i>Mahana</i>	Feature film	No	The Patriarch Ltd

FINAL CERTIFICATION				
Project	Format	Co-Production	Applicant Company	Amount
<i>Wild Survivor</i>	TV series	No	Prospero Productions (Wild Survivor) Ltd	256,180
<i>The Dead Lands</i>	Feature Film	Yes - NZ/UK	GFC (Warrior) Ltd	1,823,986
<i>Slow West</i>	Feature Film	Yes - NZ/UK	Slow West NZ Limited	1,881,618
<i>Life Force 2</i>	TV series	No	Life Force 2 Productions Limited	430,741
<i>China's Lost Tombship</i>	TV series	No - unofficial NZ/China	Tombship Productions Limited	143,375

PROVISIONAL CERTIFICATION (continued)			
<i>Tatau</i>	TV Series	Yes - NZ/UK	Tatau Productions Ltd
Name of Production	Format	Co-Production Country	Applicant Company
<i>Wild Survivor</i>	TV Series	No	Prospero Productions (Wild Survivor) Ltd
<i>Project CM</i>	TV series	Yes - NZ/ Australia	Zone 140 Ltd Partnership
<i>Dream Walker</i>	Feature film	No	Dream Walker Media Ltd
<i>China's Lost Tombship</i>	TV series	No - unofficial NZ/China	Tombship Productions Ltd
<i>World's Deadliest</i>	TV series	No	Deadliest Productions Ltd
<i>Panda Valley High</i>	TV series	No	Panda Valley High Productions Ltd
<i>The Wonder</i>	Feature film	No - unofficial NZ/China	Wonder Films NZ Ltd
<i>800 Words</i>	TV series	No	Weld Productions Ltd
<i>Rachel's Tour of Beauty</i>	TV series	No	Imagine Television Ltd
<i>Pull the Plug</i>	TV series	No	Sub Sea Stories Ltd
<i>Hunt for the Wilderpeople</i>	Feature film	No	Piki Films Ltd
<i>Blood Reef</i>	Single episode programme	No	Aritos Film Ltd
<i>6 Days</i>	Feature film	Yes - NZ/UK	GFC (SAS) Ltd
<i>The Rehearsal</i>	Feature film	No	Rehearsal Films Ltd



NZFC OPERATIONAL UNITS AND STAFF

As at 30 June 2015

CORPORATE

Dave Gibson	CHIEF EXECUTIVE
Antoinette Wilcox	EXECUTIVE ASSISTANT TO THE CEO

Chloe McLoughlin	HEAD OF BUSINESS AFFAIRS
Rochelle Cooney	BUSINESS AFFAIRS EXECUTIVE (TO JUNE 2015)
Larissa Barbour	BUSINESS AFFAIRS EXECUTIVE (FROM JUNE 2015)
Conal Thompson	BUSINESS AFFAIRS ASSISTANT
Rufus Richardson	FRONT OF HOUSE COORDINATOR
Mladen Ivancic	CHIEF FINANCIAL OFFICER
Janka Palinkas	ACCOUNTANT (TO JANUARY 2015)
Catherine Robinson	ACCOUNTANT (FROM MARCH 2015)
Bonnie Tonkin	ASSISTANT ACCOUNTANT (FROM JANUARY 2015)
Dominique Fromont	FILM INCOME MANAGER (PART-TIME)
Nick Anderson	INFORMATION COORDINATOR (FROM APRIL 2015)
Paul Harling	SYSTEM ADMINISTRATOR (FROM APRIL 2015)

DEVELOPMENT AND PRODUCTION

Lisa Chatfield	HEAD OF DEVELOPMENT AND PRODUCTION
Sean Carley	DEVELOPMENT EXECUTIVE
Christina Andreef	DEVELOPMENT EXECUTIVE
Marc Ashton	DEVELOPMENT EXECUTIVE
Linda Halle	DEVELOPMENT COORDINATOR
Steph Tims	PA TO HEAD OF DEVELOPMENT & PRODUCTION (FROM APRIL 2015)

TALENT DEVELOPMENT

Dale Corlett	HEAD OF TALENT DEVELOPMENT (FROM APRIL 2015)
Bonnie Slater	PROFESSIONAL DEVELOPMENT EXECUTIVE
Whetu Fala	ACTING SHORT FILM MANAGER (TO DECEMBER 2014)
Jude McLaren	TALENT PATHWAYS MANAGER (FROM APRIL 2015)
Mia Henry-Tierney	SHORT FILM ASSISTANT (TO NOVEMBER 2014)
Diana Byrne	TALENT DEVELOPMENT AND RELATIONSHIPS COORDINATOR (TO JUNE 2015)

MARKETING

Jasmin McSweeney	HEAD OF MARKETING
Tracey Brown	FILM MATERIALS MANAGER
Faith Dennis	MARKETING EXECUTIVE (TO SEPTEMBER 2014)
Kate Larkindale	MARKETING EXECUTIVE (FROM DECEMBER 2014)
Tim Hope	FILM FESTIVAL COORDINATOR
Jo Didier-Dixon	FILM MATERIALS COORDINATOR (TO MARCH 2015)
Rachel Corley	DIGITISATION PROJECT COORDINATOR (FROM SEPTEMBER 2014)
Selina Joe	STRATEGY AND INSIGHTS ADVISER

INTERNATIONAL AND INCENTIVES

Naomi Wallwork	SCREEN INCENTIVES MANAGER (TO MAY 2015)
Catherine Bates	HEAD OF INCENTIVES (FROM APRIL 2015)
Chris Tyson	INCENTIVES EXECUTIVE (FROM APRIL 2015)
Chris Payne	HEAD OF INTERNATIONAL RELATIONS

ABOUT THE NZFC

The NZFC is here to ensure New Zealand has a successful screen industry. We:

- find, foster and connect outstanding New Zealand screen talent;
- help exciting ideas become great films;
- get more people to see great New Zealand films; and
- grow New Zealand’s screen industry.

We are an Autonomous Crown Entity and allocate funds provided by the Crown and the Lottery Grants Board in line with the New Zealand Film Commission Act 1978.

We judge our success by the success of the New Zealand screen industry. To describe what success would look like, we use the image of ‘lining up the planets’ for our industry and stakeholders, when each planet is shining bright, we’re getting it right.

