

New Zealand Film Commission

ANNUAL REPORT 2011-2012



NZ
FILM
COMMISSION
TE TUMU WHAKAATA TAONGA

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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

Report of the New Zealand Film Commission

for the year ended 30 June 2012

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 2012.



Patsy Reddy
Chair



Andrew Cornwell
Board Member

Highlights

This year we invested in 11 features including two documentaries and four low-budget projects and 22 shorts. We also saw our supported films shine on big and small screens both here and at international festivals.

The highly acclaimed *The Orator* (*O Le Tulafale*), the first Samoan language feature film, became New Zealand's first ever submission for the Best Foreign Language Film category of the 2012 Academy Awards®. It also achieved official selection in two A-list international film festivals (Venice and Sundance). At Venice it received a Special Mention from the Orizzonti Jury, the Art Cinema Award from the CICA Jury, and the CinemAvvenire Best Film - Il cerchio non è rotondo Award.

Sione's 2: Unfinished Business was our most successful domestic theatrical release, achieving a box office total of \$1,817,000 ranking it 10th on the all-time New Zealand box office list of NZFC supported feature films.

When A City Falls was Gerard Smyth's moving documentary account of life in Christchurch during and following the earthquakes. This significant film was well received in theatres and was shown on television within the same year, where it rated very strongly.

Our short films continued to catch the eye of festival selectors with *Night Shift*, by writer/director Zia Mandviwalla, one of 10 films selected for the Main Competition at Cannes. *Meathead* by writer/director Sam Holst followed up success at Cannes 2011 with a Crystal Bear at the Berlin International Film Festival in early 2012.

This year 133 teams applied for the second year of our low-budget scheme, Escalator, and we received 290 applications for Fresh Shorts.

In our role as administrator of the Screen Production Incentive Fund (SPIF) and the Large Budget Screen Production Grant (LBSPG) scheme, grants were made to projects including *The Hobbit*, *The Adventures of Tintin – The Secret of the Unicorn*, and *The WotWots* (Series 2) and a provisional approval given to Jane Campion's *Top of the Lake*.

Who we are

The New Zealand Film Commission is an autonomous Crown entity established in 1978 to encourage and promote the making of films and to support the development of the film industry in New Zealand. In the 30 years preceding our establishment there were only 20 feature films made in this country – in the 30 years since there have been more than 300 with the vast majority of them receiving our support. We have also supported numerous talented filmmakers in the development of their careers.

What we do

We want to ensure:

- Great stories are told through the medium of New Zealand film
- New Zealand films are seen and valued
- New Zealand filmmaking talent is developed and nurtured

We work to grow the industry. We do that by identifying filmmaking talent, helping filmmakers make their first films, and ensuring those who are successful continue to be able to make films in New Zealand.

We help negotiate and manage co-production treaties and are the authority responsible for certifying New Zealand films for tax purposes. We also administer the Government's Large Budget Screen Production Grant and the Screen Production Incentive Fund. In this way we support films and filmmaking from the first shorts to those with blockbuster budgets.

We want to see this country's filmmakers developing their careers. We want the films they make to be celebrated both here and overseas. We work on their behalf to ensure their films are seen by the right people and are at the right international festivals and markets to maximise their chance of critical acclaim. We also network on their behalf to ensure we can introduce them to creative and financial partners to help them make their next film. We want to see growing success and recognition for the great brands that are New Zealand and its film industry. We are proud to represent the industry and the Government overseas in the role of relationship building and bilateral cultural treaty negotiation.

The 2011 Statistics NZ Screen Industry Survey reports that for the year to March 2011 feature film production revenue totalled more than \$700 million and was the fastest growing contributor to this country's \$3 billion screen sector. The work we carry out is an integral part of an industry making a significant contribution to both the economic and cultural health of New Zealand.

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Chair's Introduction

Patsy Reddy, October 2012

I am pleased to introduce the annual report for the New Zealand Film Commission for the year ended 30 June 2012.

The NZFC has continued to work amid a challenging climate for financing and production of independent feature film. We are pleased to report that we have invested in 11 feature films this year, giving the industry and movie-goers alike something to celebrate. We continue to monitor budgets carefully and focus on ensuring that the NZFC delivers good value for the investments we make. We have reduced the numbers of projects in development with the NZFC in order to ensure more focus (both in time and money) is given to projects that are considered to have the best chance of becoming feature films. We also recognise the importance of the NZFC's role in identifying and developing talent and we have invested in the development and production of low-budget features to enable talented aspiring filmmakers to develop and demonstrate their skills.

In the current year we will continue to emphasise the need to attract private investment in feature filmmaking. We see effective collaboration with international partners, either through co-productions with filmmakers in treaty jurisdictions or direct investment, as a vital means to broaden the opportunities and horizons for New Zealand film and filmmakers. We also recognise the importance of demonstrating value for the money which we invest in the film industry and in working effectively with the other Government entities that have a role in the wider screen industry in New Zealand. In this regard we are keen to develop further opportunities to work collaboratively with Government agencies such as NZ On Air, Te Māngai Paho, NZTE and Tourism NZ as well as screen industry groups including Film NZ, The Film Archive, Script to Screen and various industry guilds.

This year has also seen us working with a view towards the release of recommendations from the Screen Sector Review due to be made public in the near future. This will be an important influence in our future direction and we are focused on ensuring that the NZFC is able to implement any changes smoothly and efficiently.

I extend my thanks and admiration to our Chief Executive Graeme Mason and his team for their hard work in supporting and developing the New Zealand film industry, both in New Zealand and internationally, and to my fellow board members for their generous commitment of their time and expertise. I also thank the Minister for Arts, Culture and Heritage, Christopher Finlayson, for his trust and encouragement, and the Ministry for Culture and Heritage and the Lottery Grants Board for their financial support, which is the lifeblood of all our activities.

Patsy Reddy
Chair



From the Chief Executive

Graeme Mason, October 2012

The Screen Industry Survey reported a healthy year for film in New Zealand. The 15% growth in revenue identified for feature films is a good indicator of the economic impact of our sector. On behalf of the Government we have been involved with many of the films that have contributed to the \$3 billion screen sector, but I also want to recognise the number of fantastic independent films being made here.

We conducted a survey of the industry this year, and received a lot of useful feedback, which we have carefully considered. The subject that got the most mention was the website and we're very pleased to end the year moving to a new one, which provides more information and is easier to navigate. The site will be further developed over the year ahead to provide additional information on us and the industry. We also received feedback on the choice of films that receive funding, how best to maximise available funds and how best to operate in times of fiscal restraint. We hosted several very well attended industry get-togethers. In the year ahead we'll repeat both the survey and the get-togethers in order to try to address concerns, track our progress and continually strive to improve.

We also want to celebrate the 11 feature films we've invested in this year. Together they span the spectrum of genres and budgets and provide excellent examples of stories told by talented New Zealanders.

We invest in low-budget features, shorts, script and professional development with the aim of helping filmmakers develop their careers, contribute to the industry and make something special along the way. In the years ahead we want to see more filmmakers able to go it alone or secure more private investment for their films. In order to do that we help filmmakers learn, network and sell their films and ideas at international markets and festivals. We also make sure we maintain a presence and the contacts necessary to smooth the way for the filmmakers of the future to capitalise on the achievements of their predecessors and the great brand that is New Zealand film.

This year we have had some great performances here and overseas. *Sione's 2: Unfinished Business* was the hit of the year in New Zealand cinemas and *The Orator* (*O Le Tulafale*) took New Zealand films to the Oscar's® list and A-list festivals, while the short *Night Shift* caught the eye of Cannes. Behind the scenes at festivals and markets we held hundreds of meetings and roundtable sessions for New Zealand producers and potential producing partners.

All this readies us as an industry to put our best foot forward when the world is watching – and they'll certainly be watching in the year ahead. The release of *The Hobbit: An Unexpected Journey* gives filmmakers a fantastic opportunity to take advantage of the spotlight being shone on the New Zealand film industry. We all need to ensure the breadth of our industry's capacity, capability, creativity and technological expertise are highlighted, so this country can build on its already stellar reputation and make more great films.

Graeme Mason
Chief Executive



New Zealand films are seen and valued

This year a diverse range of NZFC financed films hit the silver screen – both here and on the international stage. We support a variety of genres at a wide variety of budget levels with the aim of helping films get made for New Zealanders to enjoy. We allocate money to short films, low-budget films, features, post production and film finishing grants. We also administer both the SPIF and LBSPG at the top end.

We do this work with a lofty list of goals. Firstly, we support filmmakers to grow their own careers and the industry. Secondly, we help New Zealanders turn their stories into films for the benefit of audiences. Thirdly, we promote those films, here and overseas, in competitions, screenings, and markets and with a particular focus on the invaluable training and networking opportunities these festivals and events provide. This attendance builds multilateral ties and celebrates New Zealand film and filmmakers worldwide.

We recognise and congratulate all those independent filmmakers who have created films, and found audiences and acclaim without our financial support. As the industry continues to grow we expect to see more and more independent films finding audiences, and this combined with the films we support will lead to a vibrant and sustainable sector. We note the steady growth in talented filmmakers and improved avenues for them to hone their craft with initiatives like V48HOURS, Make My Movie, Fresh and Premiere Shorts and the Escalator low-budget scheme.

This year four filmmakers, who we have previously funded to make short films, have been supported to make their first feature film – Daniel Borgman with *The Weight of Elephants*, Tearepa Kahi with *Mt Zion* and Louis Sutherland and Mark Albiston who co-directed *Shopping*. In the cases of Daniel Borgman and likewise Louis Sutherland and Mark Albiston, their feature films were funded within two years of the festival success of their recent short films.



Fresh Meat

FEATURE FILMS

The feature films released domestically this year cater to a wide range of movie-goer tastes – from serious and considered documentaries to comedies, romance and drama. We have been involved in the release of 10 films to New Zealand cinema screens during the year resulting in almost 400,000 box office admissions.

Our feature films are well regarded and celebrated overseas and this year were selected to screen and compete at major festivals including Venice, Toronto, Berlin, and many others. Selection for major festivals gives us an excellent opportunity to highlight New Zealand's profile in conjunction with the Ministries for Culture and Heritage and Foreign Affairs and Trade. We also had feature films screening at festivals with a specific New Zealand focus including the Musée du quai Branly in Paris, Brussels Independent International Film Festival, the 6th New Zealand Film Festival in China, and the Toronto International Film Festival Lightbox – First People's Cinema: 1500 Nations, One Tradition.

The Orator (O Le Tulafale): New Zealand's first ever submission for the Best Foreign Language Film category of the 2012 Academy Awards® and official selection at two prestigious film festivals.

The film premiered in the Orizzonti section of the Venice International Film Festival receiving a Special Mention from the Orizzonti jury; the Art Cinema Award from the CICAIE jury of the Festival and the CinemAvvenire Best Film Award from the jury of the Associazione Centro Internazionale CinemAvvenire. Lead actor Fa'afiaula Sagote was a finalist for the Best Performance by an Actor Award at the 5th Asia Pacific Screen Awards. The film was honoured with the Audience Award at the Brisbane International Film Festival and screened in the Spotlight section of the 2012 Sundance International Film Festival.

Sione's 2: Unfinished Business: The sequel to the New Zealand comedy smash hit *Sione's Wedding*, released in cinemas across New Zealand in January 2012. The film was the highest grossing New Zealand film at the New Zealand box office for the year.



Two Little Boys

Two Little Boys: Screened in competition in the Generation section of the Berlin International Film Festival.

The Last Dogs of Winter: World premiered in the highly regarded Real to Reel programme of the 36th Toronto International Film Festival, and European premiere at IDFA (International Documentary Festival of Amsterdam). *Variety* magazine described *The Last Dogs of Winter* as an "intimate, gorgeously rendered documentary". Locally, the film screened around New Zealand as part of the 2012 New Zealand International Film Festival (NZIFF) and later went on general release.

Brother Number One: World premiered in the 2011 NZIFF and international premiere at IDFA. The film's director Annie Goldson, was awarded Best Director for a Documentary, Aotearoa Film & Television Awards 2011. The film was released in New Zealand in March 2012.

Love Story: Opened the NZIFF and was the recipient of the 2011 DGA/SDGNZ Director's Finder Series Screening, which is a partnership between the Screen Directors Guild of New Zealand (SDGNZ) and the Directors Guild of America (DGA). The purpose of the initiative is to spotlight undistributed independent feature films from New Zealand and their directors. This marks the third of these joint DGA/SDGNZ screenings.

Billy T: Te Movie: Was selected to screen in the Balinale Film Festival in Bali, and was awarded the Audience Choice Award for Best Documentary.

When A City Falls: Opened in New Zealand in November 2011 and received strong reviews before being shown on TV3 in 2012.

The Devil's Rock: Continued its sales success from Cannes 2011, with further distribution deals for Japan, German-speaking Europe, Australia and Latin America. The film is now licensed to more than 30 countries.

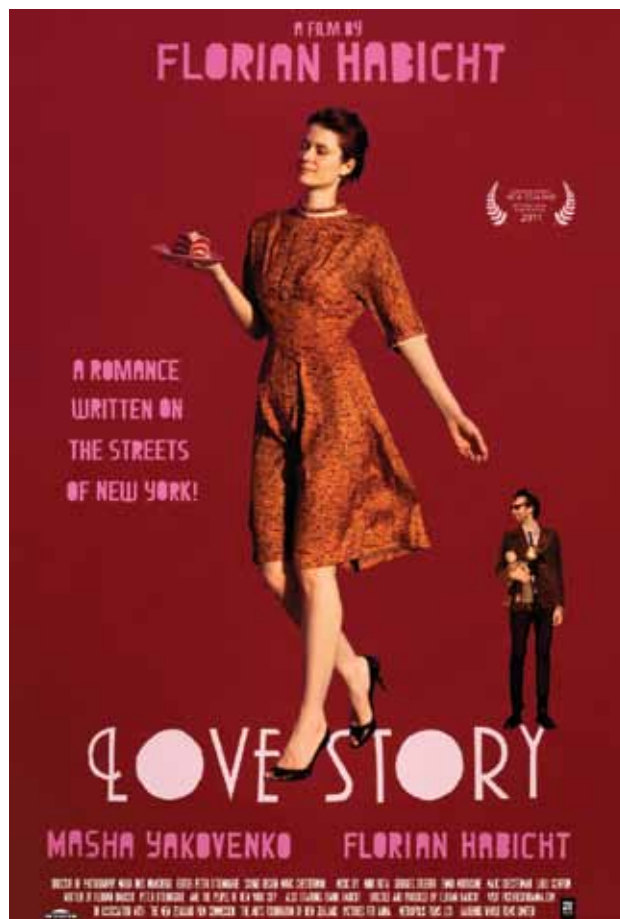
Other sales highlights include *Boy* (further sales to Slovenia, Spain and France), *Tracker* (further sales to China, Commonwealth of Independent States, Singapore and Scandinavia), *My Wedding and Other Secrets* (Scandinavia, Netherlands, China, Estonia, Latvia and Lithuania) and *The Most Fun You Can Have Dying* (worldwide airline rights).

THE RUGBY WORLD CUP

We collaborated with NZ On Screen to provide cultural material for an exhibition within a set of modified shipping containers on Queen's Wharf in Auckland, and on the Te Papa Promenade in Wellington. The containers were in place from 9 September to 23 October 2011. A customised caravan also toured the South Island for the duration of the Rugby World Cup. More than 80,000 engaged with the exhibitions, where they could see shorts like Taika Waititi's *Two Cars*, *One Night* or superimpose themselves into the posters or scenes from iconic films such as *Boy* and *Came a Hot Friday*.

FRANKFURT BOOK FAIR

We worked closely with the Ministry for Culture and Heritage to take advantage of New Zealand's role as Guest of Honour at the prestigious 2012 Frankfurt Book Fair. The fair is the biggest book and media trade fair in the world – with around 7,500 exhibitors from more than 110 countries attracting 300,000 visitors each year. We contributed \$210,000 to support the fair and for a film selection to be taken around the country in the lead-up to the main event. The films which screened were *An Angel at My Table* (director Jane Campion), *Whale Rider* (Niki Caro), *Aphrodite's Farm* (short/Adam Strange), *Heavenly Creatures* (Peter Jackson), *In My Father's Den* (Brad McGann), *Tama Tu* (short/Taika Waititi), *Boy* (Taika Waititi) and *Once Were Warriors* (Lee Tamahori).



The films that screen both here and overseas build an audience and demand for those films on DVD, Blu-ray and television. During the year more than 13,000 copies each of *Billy T: Te Movie* and *Sione's 2: Unfinished Business*, and more than 18,000 copies of *When A City Falls* were purchased on DVD or Blu-ray.

This year 30 NZFC-supported feature films screened on local free to air television channels attracting more than 2.7 million viewers with an average of more than 85,000 people watching each screening. The most popular were *When A City Falls* which screened to 377,034 viewers, *Sione's Wedding* with 319,283 viewers, *Under the Mountain* with 210,216 viewers and *Whale Rider* with 209,361 viewers. All up nine films each attracted audiences of more than 100,000.

*Source: Nielsen Television Audience Measurement.

INTERNATIONAL FESTIVALS AND MARKETS

Venice Film Festival

The Orator (O Le Tulafale) had its world premiere In Competition in the Orizzonti section of the festival.

Writer/director Tusi Tamasese and producer Catherine Fitzgerald attended.

Toronto International Film Festival (TIFF)

Premiered *The Last Dogs of Winter*.

Producer/director Costa Botes attended with Brian Ladoon and Caleb Ross, who feature in the documentary.

American Film Market (AFM)

Screened *The Devil's Rock*, *The Last Dogs of Winter* and *The Orator (O Le Tulafale)*

Alongside AFM, NZFC sponsored a Director's Finders event screening of *Love Story* co-hosted by the DGA and SDGNZ and held in the DGA theatre in Hollywood.

There was a Q&A session after the screening with writer/director Florian Habicht.

Berlin International Film Festival and European Film Market

Two Little Boys had its world premiere In Competition in the Generation 14plus section of the festival. Co-writer Duncan Sarkies attended and a Q&A session followed the premiere screening.

Two Little Boys also screened in the market.

Cannes Film Festival and Market

Twenty-one filmmakers attended and were supported by a central office and meeting space and daily debriefs.

NZFC co-hosted producer networking meetings with the Irish Film Board, The Film Agency for Wales, Screen Australia, and the British Film Institute at the NZFC offices; and with the National Film Development Corporation of India at their pavilion offices.

In addition to the above, NZ feature films screened at 47 international film festivals during the period.

FILM FESTIVALS WITH A NEW ZEALAND FOCUS

Musée du quai Branly, Paris

From 23 – 31 October nine feature and six short films screened at Musée du quai Branly in Paris. The screenings were organised to support the Te Papa exhibition *E Tu Ake* at the museum.

The features that screened were: *Ngati, Utu, The Strength of Water, Rain of the Children, Mauri, Boy, Once Were Warriors, Whale Rider*, and *This Way of Life*; Short films were *Tama Tu, Taua, Run, The Graffiti of Mr Tupaia, Day Trip* and *Two Cars, One Night*.

Brussels Independent International Film Festival

The festival ran from 1 – 6 November. Four feature films screened – *Matariki, Predicament, My Wedding and Other Secrets* and *Russian Snark* and five shorts – *Hauraki, Blue, Preferably Blue, Muted* and *Ebony Society. My Wedding and Other Secrets* actress Celeste Wong attended the festival.

Three major awards of the festival went to New Zealand films: Grand Award/Best Film – *Russian Snark* by Stephen Sinclair Best Direction Award – *Matariki* by Michael Bennett Best Actor – Iaheto Ah Hi as Tyrone in *Matariki*

6th New Zealand Film Festival in China

Established in 1998, the festival is hosted in alternate years by China and New Zealand. This year the festival was held in China in Qingdao, Beijing and Guangzhou from April – May 2012. It is presented jointly by the Film Bureau of The State Administration of Radio, Film and Television and the NZFC, and the festival is coordinated by the Pacific Culture and Arts Exchange Centre (NZ).

The feature films screened were: *Love Birds, Predicament, My Wedding and Other Secrets, The Hopes and Dreams of Gazza Snell* and *The Strength of Water* and the short films were: *Fog, Run, Coffee & Allah, Noise Control* and *Blue*.

Toronto International Film Festival Lightbox – First People's Cinema: 1500 Nations, One Tradition

A programme of first people's films spanning Canada, the US, Australia and New Zealand. The festival ran from 12 June – 19 August 2012 and screened at TIFF Lightbox in Toronto, before touring Canadian towns.

Thirteen films from New Zealand screened – *The Orator (O Le Tulafale)* (opened the programme), *Once Were Warriors, Eagle vs Shark, Ngati, Mauri, Mana Waka, Bastion Point Day 507, Patu!* and *Utu*. Short films screened – *Taua, Sacred Spaces, Tama Tu* and *Coffee & Allah*.

Writer/director Tusi Tamasese and Heperi Mita (representing the late Merata Mita) attended the festival.

SHORTS

New Zealand short films continue to punch above their weight, enjoy critical acclaim here and overseas, and contribute significantly to building our international brand and awareness of our industry. This highlights the importance of short films as an art form in their own right in addition to the career development of their filmmakers.

This year saw releases including *Lambs*, *Snow in Paradise*, *Hitch Hike*, *43,000 Feet*, *Whakatiki*, *Night Shift* and *Sonny, My Older Brother*.

Night Shift: Competed for the 2012 Short Film Palme d'or at Cannes as one of 10 films selected from among the 4,500 films that were submitted to the selection committee. Writer/director Zia Mandviwalla and producer Matt Noonan were supported to attend the festival.

Sonny, My Older Brother: Had its World Premiere at the 2012 Edinburgh International Film Festival. This is the second short film from writer/director Tammy Davis. Davis's first film *Ebony Society* was still showing in the international marketplace when *Sonny, My Older Brother* began its run. *Ebony Society* won the ING DIRECT award for Best Short Film at Flickerfest in Sydney, which means *Ebony Society* is now eligible for consideration for the Academy Awards®. It was also selected as one of the Top 50 short films in the world through the Your Film Festival being run by YouTube in conjunction with world renowned filmmaker Ridley Scott. There were three New Zealand short films in the Top 50 – *Ebony Society* and two films from the Media Design School (*Das Tub* and *Dr Grordbort Presents: A Dangerous Game*). The selection of three New Zealand films out of 50 worldwide clearly emphasises the strength of New Zealand short films in the international marketplace.

Whakatiki: Selected for the Tribeca Film Festival in New York for its World Premiere. Director Louise Leitch and producer Melissa Dodds attended the festival with our support. Following on from Tribeca *Whakatiki* was selected for LUNAFEST a coast-to-coast event with more than 150 North American screenings each season. 20,000 people are expected to attend LUNAFEST's 2011-2012 season.

43,000 Feet: The film's two producers Heather Lee and Amber Easby were supported to attend the film's World Premiere in Tribeca, New York. This film has continued to enjoy success across North America with an award from Traverse City and screenings at Chicago and Milwaukee film festivals.

Hitch Hike: Made with a Fresh Short grant of \$10,000 this film was selected for the highly prestigious Tampere Short Film Festival in Finland among considerably more resourced films. Director Matthew Saville attended the festival and while there worked with our contacts to further develop relationships with the Finnish Film Foundation and independent Finnish producers.

Snow in Paradise: Co-directed by two Pasifika women Nikki Si'ulepa and Justine Sime-Barton, this was filmed entirely on Aitutaki in the Cook Islands. The film examines the effect nuclear testing had on the Pacific and its people. It has proven a highly popular film for festivals this year and was selected for the prestigious Berlin International Film Festival as part of their Generation programme.

Lambs: This film launched at Clermont-Ferrand in France in January 2012. It was our flagship film at what is widely considered the biggest short film festival in the world. Also selected for Berlinale Generation *Lambs* was shot in Porirua and features a cast drawn from the local area.

Clermont-Ferrand is also a market and we run a New Zealand stand that is very popular with European festival programmers looking for the latest short films from a country renowned for strong content. We sell to buyers from across the continent.

Meathead: Post its selection for Cannes 2011, *Meathead* also went on to win a Crystal Bear at the Berlin International Film Festival in early 2012.



Night Shift

KEY FESTIVAL SELECTIONS 2011/12	SHORT FILMS SELECTED
Melbourne	<i>Blue, Meathead, Ebony Society, Go the Dogs</i>
New York	<i>Blue</i>
BFI London	<i>Bird</i>
Valladolid	<i>Blue</i>
Clermont Ferrand	<i>Lambs</i>
Berlin	<i>Snow in Paradise, Meathead, Lambs</i>
Tampere	<i>Hitch Hike</i>
Tribeca	<i>43,000 Feet, Whakatiki</i>
Edinburgh	<i>Sonny, My Older Brother, Brainy</i>
Cannes	<i>Night Shift</i>

Locally the New Zealand International Film Festival plays an integral role in getting shorts to audiences and often provides them with their domestic premiere. The festival this year selected 12 shorts, which screened in four specific shorts programmes. They also paired shorts to screen before feature films in a double billing, which significantly increased their exposure. *Blue* and *Ebony Society* each screened to more than 2,600 people.

Following the collapse of the CTV building in Christchurch during the February 2011 earthquake, the broadcaster appealed for content that could be played on its channel. We were happy to supply three collections of short films for audiences to enjoy.

Several other local festivals screened our short films including the Wairoa Māori Film Festival, Show Me Shorts and The Film Society.

In addition to these festivals and events many of our short films were shown on television and were released through the website NZ On Screen. *Manurewa* screened on Māori Television and the following shorts were shown on the Rialto Channel: *Kehua*, *Aphrodite's Farm*, *Amadi*, *Choice Night*, *Day Trip*, *The Winter Boy*, *Vostok Station*, *Zero*, *Redemption*, *Roof Rattling*, *Double Happy*, *Little Angel* and *Two Cars, One Night*.



DISTRIBUTION SUPPORT

We offer financial assistance to domestic distributors of New Zealand feature films to help maximise the New Zealand domestic theatrical audience.

In the period under review, 10 features with NZFC production investment screened in New Zealand cinemas. We provided strategic, logistical and financial support in the form of prints and advertising grants for each release.

Love Story

Writers: Florian Habicht, Peter O'Donoghue

Director/producer: Florian Habicht

NZ release date: August 2011

Billy T: Te Movie

Writers: Phil Gifford, Ian Mune

Director: Ian Mune

Producers: Tom Parkinson, Robert Boyd-Bell

NZ release date: August 2011

The Devil's Rock

Writers: Paul Finch, Paul Campion, Brett Ihaka

Director: Paul Campion

Producer: Leanne Saunders

NZ release date: September 2011

The Orator

Writer/director: Tusi Tamasese

Producer: Catherine Fitzgerald

NZ release date: October 2011

Rest for the Wicked

Writer: Bob Moore

Director: Simon Pattison

Producer: Maile Daugherty

NZ release date: November 2011

When A City Falls

Director: Gerard Smyth

Producers: Gerard Smyth, Alice Shannon

NZ release date: November 2011

Sione's 2: Unfinished Business

Writers: James Griffin, Oscar Kightley

Director: Simon Bennett

Producers: John Barnett, Paul Davis

NZ release date: January 2012

Brother Number One

Director: Annie Goldson

Producers: Annie Goldson, Rob Hamill, James Bellamy

NZ release date: March 2012

The Most Fun You Can Have Dying

Writer/director: Kirstin Marcon

Producer: Alex Cole-Baker

NZ release date: April 2012

Shihad: Beautiful Machine

Director: Sam Peacocke

Producers: Grant Roa, Laurence Alexander

NZ release date: May 2012

*At a glance***NEW ZEALAND FILMS ARE SEEN AND VALUED**

Number of NZFC-funded feature films released locally	10
Total estimated annual domestic admissions for all NZFC-funded films released in 2011/12	393,000
Number of NZ films accessing the NZFC P&A grant	12
Total cost of P&A grants paid to distributors of NZ films	\$476,325
Number of feature films selected for A-list festivals	3
Cost of festival travel assistance for feature filmmakers	\$12,646
Number of international markets attended by NZFC	5
Number of short films selected for A-list festivals	13
Cost of festival travel assistance for short filmmakers	\$43,653
Number of film festivals with a New Zealand focus	4



Great stories are told through the medium of New Zealand film

SCRIPT DEVELOPMENT

We are committed to supporting creative excellence through the development of scripts depicting New Zealand stories or a specific New Zealand vision. Sometimes that work provides an insight into aspects of traditional New Zealand culture, sometimes it portrays a New Zealander's vision of another culture, and sometimes a vision of an entirely made-up world. A key component of this commitment is our active encouragement and support of work with Māori and Pacific Island content and themes. As well as encouraging Māori projects to apply for support through our script development process, we support Te Paepae Ataata as an alternative pathway to develop Māori writers and their film scripts.

In 2011/12 we continued to fund the development of New Zealand stories and writers, through both direct and devolved script funding. In addition to financial support, our specialist development staff provided detailed creative feedback on numerous projects in development.

As well as evaluating applications on a creative level we also test the market viability of projects at the early stages. We aim to balance our commitment to the development of a range of projects and talent with the creation of a sustainable body of viable projects, which can naturally progress through to production financing.

During the year we made a number of changes to the way we support the development of scripts. We introduced new script development funding guidelines and funding caps in September 2011 with the aim of lifting the quality bar and reducing the number of projects that the NZFC is actively supporting in development.

We received a total of 167 applications for development funding, of which 53 (32%) were approved. As part of comprehensive changes within the development team, and in line with suggestions made in the Jackson/Court Review, development executives are working more closely with projects and talent by increasing their availability to them.

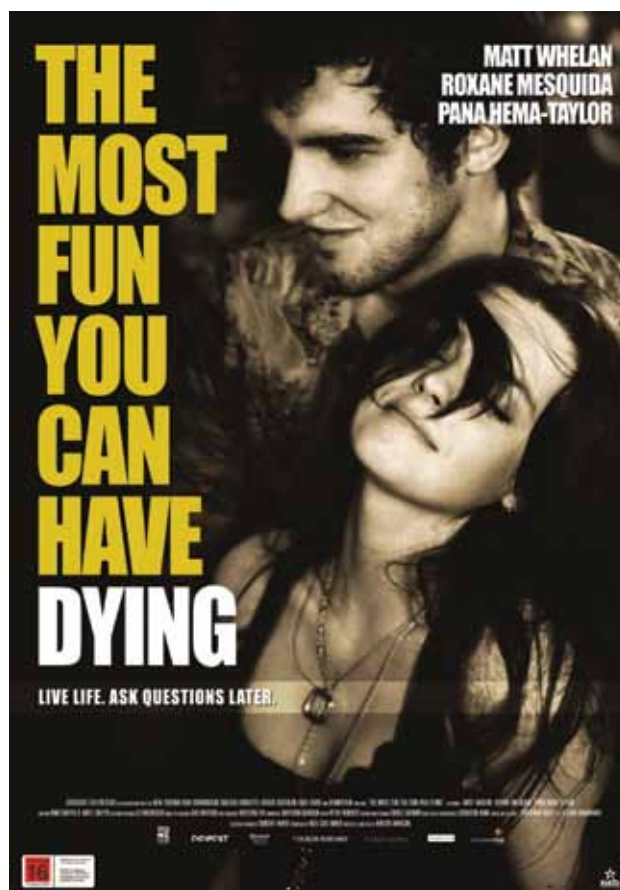
The following development funding options were available during the 2011-12 year.

SEED DEVELOPMENT FUND (SDF)

This fund was formerly known as the Writer Development Loan. In the year in review the initiative provided development loans of up to \$9,000 to writers to move a robustly edited outline forward to a treatment or first draft. Applications are made without a producer formally attached to the project. In any given financial year we aim to approve up to 10 applications and we have seen an increase in projects that have received this funding progressing on to the next level of development.

EARLY DEVELOPMENT FUND (EDF)

These loans are commonly invested in films at the early draft stage of development with the aim of getting the project to the stage where it can seek financial and creative partners. The cap for the year was set at an overall accumulation of \$40,000 and writers with a feature film credit were able to apply for the first \$20,000 without the attachment of a producer. In any given financial year we aim to approve up to 12 new project applications.



ADVANCED DEVELOPMENT FUND (ADF)

These loans are invested in projects approaching the production stage where financial and creative partners are being confirmed. The cap was set at an accumulated \$70,000.

International travel assistance has been separated from the Advanced Development Fund and producers must now apply for Producer International Travel Assistance separately.

Finally – at the top end of the scale projects that have accumulated \$70,000 in NZFC loans were required to apply to the CEO and board for further development funds and were considered on the recommendation of the CEO and the development team.

Several projects that received script development support went into production this year including *Mt Zion*, *The Weight of Elephants* and *Shopping*. Our development executives worked closely with the writers of these projects to successfully move them into production. *Giselle* and *The Medicine Woman* were supported via devolved development funds awarded to the producers of those projects.

While our primary focus remains dramatic (as opposed to documentary) filmmaking we do offer Documentary Development Funding for a limited number of feature documentaries with clear potential to appeal to domestic cinema audiences.

At a glance

DEVELOPMENT	APPLIED	APPROVED
Early Development Fund	155	45
• Narrative Features	74	37
• Documentaries	5	1
• Writer Development Loan/Seed Development Fund	76	7
Advanced Development Fund (including CEO Delegation)	10	6
Board Development	2	2
Total amount of Early Development Fund support		\$569,980
Total amount of Advanced Development Fund support		\$202,297

PRODUCTION FUNDING

We invest in films that reflect New Zealand culture, show clear potential to connect with New Zealand audiences, achieve critical acclaim and progress filmmakers' careers. This year we committed \$10.897 million to the production of 11 feature films. There were seven new projects (including two documentaries) and four low-budget features supported via Escalator scheme and the Make My Movie Project. The projects we supported were:

- *The Weight of Elephants*: an unofficial co-production with high-profile Danish production company Zentropa and first feature film from this award-winning short filmmaker. Producer Leanne Saunders, writer/director Daniel Borgman.
- *Mt Zion*: the first feature film from producer Quinton Hita and director Tearepa Kahi.
- *The Medicine Woman*: New Zealand resident and award-winning Mexican writer/director Dana Rotberg's largely te reo film based on a Witi Ihimaera novella. Producers John Barnett and Chris Hampson.
- *Shopping*: the first feature film from award-winning (and Oscar® long-listed) short filmmakers Mark Albiston and Louis Sutherland (*Six Dollar Fifty Man*).
- *How Far is Heaven* (documentary): the first feature film from new directing talent Miriam Smith and Christopher Pryor.
- *The Dark Horse*: from producers Tom Hern and Jim Marbrook and writer/director James Napier Robertson.
- *Giselle* (documentary): a feature length documentary from experienced producer Matthew Metcalfe and director Toa Fraser in collaboration with the Royal New Zealand Ballet.
- The Escalator films that received funding for the year were *Fantail*, *Shirley & the Hungary Bear* and *Everything We Loved*. *How to Meet Girls from a Distance* was funded through Make My Movie.
- Several of these films have also received support from NZ On Air.

We committed additional funding to *Mr Pip* (based on the novel by Lloyd Jones and filmed in Bougainville and New Zealand), the well regarded Christchurch earthquake documentary *When A City Falls* and the rock opera *Romeo & Juliet: A Love Song*.

We also committed funding to restoring a director's version of the important New Zealand film *Utu* (director: Geoff Murphy, restoration producer: Graeme Cowley). This restoration project is also being supported by the original private investors, The Film Archive and Park Road Post.

The two documentaries we supported have quite different subject matter. However they are both director-led explorations of unique aspects of New Zealand life and culture. *How Far is Heaven* follows the lives of the Sisters of Compassion and the children of the community of Jerusalem situated alongside the Whanganui River. *Giselle* is an innovative take on the Royal New Zealand Ballet's upcoming production of the same name.

Mt Zion, *The Medicine Woman*, and *Shopping* have particularly strong New Zealand cultural content, while we expect *The Weight of Elephants* and *Giselle* to show extensive filmmaking creativity. We also expect *Giselle* and *Romeo & Juliet: A Love Song* to bring in new audiences to NZFC-supported films.

While most of these films are yet to hit movie screens, *When A City Falls* has already had a successful release and was also shown on television.

FEATURE FILM FINISHING GRANT

This year we committed a total of \$110,125 in feature film finishing grants to eight independently produced feature films (of which all but one were documentaries):

- *Moving* (NZIFF 2011)
- *Russian Snark* (general release 2011)
- *Mental Notes* (World Cinema Showcase 2012 and general release 2012)
- *The Red House* (NZIFF 2012)
- *Pictures of Susan* (NZIFF 2012)
- *The Last Ocean* (NZIFF 2012)
- *Song of the Kauri* (NZIFF 2012)
- *Tatarakihi – The Children of Parihaka* (NZIFF 2012)

At a glance

GREAT STORIES ARE TOLD THROUGH THE MEDIUM OF NEW ZEALAND FILM

Number of new feature films (including low-budget) awarded NZFC production finance	11
Number of feature films with additional NZFC production finance (including restoration)	4
Total amount of feature film investments	\$10,897,000
Number of feature film finishing grants	8
Total cost of feature film finishing grants	\$110,125



New Zealand filmmaking talent is developed and nurtured

We identify new writing, directing and producing talent with a number of schemes designed to create a pathway through to feature films and an opportunity to forge alliances with each other.

SHORTS

We want to support talented filmmakers to hone their skills and prove their talent at the short film stage and help them progress to making feature length films.

We run the following schemes:

- Fresh Shorts

Sixteen films were funded through this scheme. Eight were awarded \$10,000 and a further eight were awarded \$30,000. We received nearly 300 applications for this fund in 2011. We set clear criteria and choose the most promising projects in collaboration with the industry members on the decision panel. We invest time in making sure that we engage frequently with potential applicants prior to application so that they are in the best position to understand the criteria their work needs to reach to get funded. Once funded, we invest time in helping filmmakers to finish their films to the best standards possible.

- Premiere Shorts

Six Premiere Shorts were each awarded \$90,000 in 2012. Given the larger budget, these shorts are expected to demonstrate a sophisticated approach to short filmmaking and build reputations and careers internationally. The selected projects are chosen by respected industry members working as executive producers on this scheme.

- Post production funding

We supported seven projects through this fund, which enables final completion and delivery of master materials to festivals. Films can only access this fund when they are invited to screen at an A-list international film festival.

- Travel funding

We support filmmakers to accompany their films to high profile festivals screenings where they will have the opportunity to build relationships important to their career development. Thirteen filmmakers attended festivals in France, Germany, Finland and North America.

LOW-BUDGET FEATURES

This year we invested in three Escalator films at \$250,000 per film including one animated feature. The Escalator scheme supports feature film projects designed with a low-budget methodology in mind and gives newer filmmakers the chance to work together in an atmosphere encouraging alternative thinking. The Escalator teams are given extra mentoring and support in order to help their films get made. The three projects supported were:

- *Fantail* (writer: Sophie Henderson, director: Curtis Vowell, producer: Sarah Cook), a live-action feature, which is expected to reach post-production stage by late 2012.
- *Shirley & the Hungary Bear* (writer: Wayne Ching, director: Alan Dickson, producer: Glen Real), an animated feature film, which will take two years to complete.
- *Everything We Loved* (writer/director: Max Currie, producer: Luke Robinson), a drama feature film to shoot late 2012.

We also collaborated with NZ On Air and *The New Zealand Herald* to support the inaugural Make My Movie project (driven by the people behind the very successful V48HOURS film event). Following a nationwide competition a Wellington based project *How to Meet Girls from a Distance* (writers: Dean Hewison, Richard Falkner and Sam Dickson, director: Dean Hewison, producers: Ruth Korver and Andrew Beattie) was chosen. The total production financing offered to the team was \$100,000 (\$50,000 from the NZFC and \$50,000 from NZ On Air).

Both *How to Meet Girls from a Distance* and *Existence* (funded through Escalator 2010) were selected to screen at the 2012 Melbourne International Film Festival/37 Degrees South and at the 2012 New Zealand International Film Festival. *How to Meet Girls from a Distance* has also secured a distribution agreement with Madman.

PROFESSIONAL DEVELOPMENT

We invest in developing the careers of filmmakers alongside or in addition to our investment in films. We support a vast number of training opportunities, including in partnership with industry guilds, and facilitate valuable relationships where mentoring can occur.

During the year we granted 11 Professional Development Awards to film professionals who already have feature film credits. Successful applicants included cinematographers, actors, writers, producers, sound engineers, designers and composers who were supported to attend significant professional development opportunities locally and internationally.

There were also three CEO Professional Development Delegations granted during the financial year:

- *My Wedding and Other Secrets* writer/director Roseanne Liang attended the 2011 Golden Rooster Film Awards (the most prestigious film awards in China).
- Filmmaker Welby Ings was supported to take a place at the Binger Director's Artist in Residency.
- *Lambs* short film writer/director Sam Kelly attended the Judith Weston Workshop in Amsterdam.

We also granted Talent Awards of up to \$50,000 each to filmmakers with a number of projects on their slate and/or who had particular success in the year. These awards are intended for covering the recipient's overheads and direct costs while they are developing a slate of nominated projects. This year awards were given to Tammy Davis, Catherine Fitzgerald, Florian Habicht, Sam Holst, Stephen Kang, Mike Riddell, Robert Sarkies and Duncan Sarkies, Tusi Tamasese, Nick Ward and South Pacific Pictures.

We supported four Director Internships, and a first Emerging Producer Internship during the year.

The internships are designed to give emerging filmmakers work on a film with a budget of at least \$500,000. The trainee director or producer is funded for 14 weeks' work on the agreed project at a cost of \$10,000 per internship.

We also ran 30 individual training initiatives independently and in partnership with industry guilds and training institutions. These included New Zealand-based workshops, international labs, internships and master-classes and ranged from the professional level through to primary schools, high schools and tertiary training institutions.

We supported a number of filmmakers to attend A-list festivals including through our Producer International Travel Assistance (PITA) fund and CEO delegated travel programme. This international presence is invaluable for ensuring both the promotion of individual films and the New Zealand film industry overseas. It also provides a vital opportunity for filmmakers to attend training events, secure distribution and finance and network with industry counterparts.



DEVELOPMENT OF TE REO AND TIKANGA FILMS

In the past year we have supported a number of initiatives in order to support the development of Māori films and filmmakers. The primary kaupapa is to instil confidence and to empower the filmmaking talent in Māori communities and rohe.

We worked closely with and supported Te Paepae Ataata to develop the feature film *The Pa Boys*, and funded two feature films (*The Medicine Woman* and *Mt Zion*) and the Fresh Short *Purerehua* with te reo content.

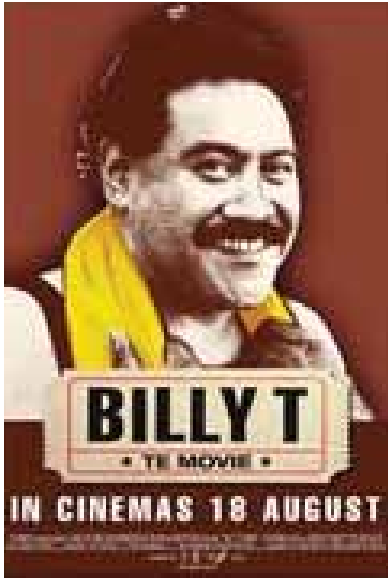
We supported Ngā Aho Whakaari with funds to run a film training initiative called Aho Whakaari Shorts. Ngā Aho Whakaari connected with iwi throughout the North Island and organised eight writer's workshops, which were run in various locations including Wairoa, Rotorua, Hokianga, Waiariki and Waikaremoana.

There are also a number of Māori filmmakers who have received project development funding directly from the NZFC.

At a glance

NEW ZEALAND FILMMAKING TALENT IS DEVELOPED AND NURTURED

Number of new shorts films funded	22
Total amount of short film investments	\$860,000
Number of post production grants for short films	7
Total cost of post production grants for short films	\$64,112
Number of low-budget features funded	4
Cost of low-budget feature initiatives	\$860,000
Number of training initiatives (NZFC, joint, PITA)	52
Number of Professional Development Awards including CEO Delegations	14
Cost of Professional Development Awards	\$62,410
Number of Talent Awards	10
Cost of Talent Awards	\$240,000



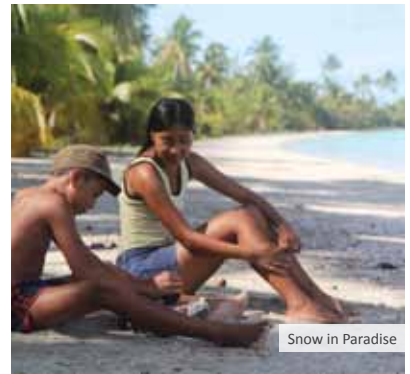
Whakatiki



Hitch Hike



Night Shift



Snow in Paradise



Beatie



Honk If You're Horny



Honk If You're Horny



The Weight of Elephants

Film incentive schemes and certifications

CERTIFICATION OF CO-PRODUCTIONS

With little prospect of positive change in the global economy in the near future, official co-productions remain an attractive option for New Zealand producers. As well as providing access to foreign incentives and subsidies, official co-productions allow the sharing of creative and technical resources and increase understanding of the way production and distribution works in other countries. They build on relationships and are also often the only viable way to structure larger, more complex film and television productions.

We are the “competent authority”, responsible for administering official co-production applications on behalf of the New Zealand Government.

In the year to 30 June 2012 we received two applications (one with Australia and one with Germany) for provisional approval. One New Zealand/Germany application was received for final approval (see Appendix for details).

A new film co-production agreement with South Africa was signed in September 2011, bringing the total number of international co-production treaties or agreements to which New Zealand is a party to, to 13, as at 30 June 2012.

New Zealand officials continued to progress negotiations with China over a new television co-production agreement, which would supplement the current film-only agreement.

CERTIFICATION OF FILMS AS NEW ZEALAND FILMS

We continue to be responsible under the Income Tax Act for certification of “New Zealand films”. In the year to 30 June 2012 three applications were received for final approval (see Appendix for details).

ADMINISTRATION OF THE LARGE BUDGET SCREEN PRODUCTION GRANT (LBSPG) AND POST, DIGITAL AND VISUAL EFFECTS GRANT (PDV GRANT)

We continued to provide administrative services for the Government’s LBSPG scheme on behalf of the Ministry of Business, Innovation and Employment, which is responsible for paying the grant. The LBSPG has been in place since 2003 and has included the PDV Grant since 2007.

The LBSPG panel, which assesses applications for grants, met on three occasions to approve, decline or adjust applications, to ensure the application process is transparent, consistent and efficient and to work with and develop the criteria.

In 2011/12 *The Hobbit*, *The Adventures of Tintin – The Secret of the Unicorn*, and *The Rise of the Planet of the Apes* accessed the LBSPG and *X-Men: First Class* received a PDV Grant.

A government review of the LBSPG scheme began in the last quarter of 2011 and we expect to receive recommendations from that review in the near future.

ADMINISTRATION OF THE SCREEN PRODUCTION INCENTIVE FUND (SPIF)

We continued to provide administrative services for the Government’s SPIF scheme with the Ministry for Culture and Heritage, which is responsible for paying the grant. SPIF has been in place since 2008.

Over the course of the financial year, the SPIF Committee met on 10 occasions to approve, decline or adjust the applications, to ensure the application process runs in a transparent, consistent and timely fashion and to work with and develop the criteria. The constitution of the SPIF Committee is set out in the Structure section of this document.

A full government review of the SPIF scheme began in the last quarter of 2011 and we expect recommendations from that review in the near future.

This year SPIF grants were paid to six projects.

The SPIF Committee also considered provisional certification applications for 10 projects. Details of all projects receiving SPIF grants or provisional certification are set out in the Appendix.

At a glance

FILM INCENTIVE SCHEMES AND CERTIFICATIONS

Total number of co-production treaties and agreements	13
Number of co-productions certified	2 provisional, 1 final
Number of New Zealand films certified for tax purposes	3
Number of projects considered by the LBSPG panel	4
Number of SPIF final applications	6
Number of SPIF provisional applications	10

Structure

BOARD

We have three key decision-making bodies. In addition we also administer the LBSPG scheme on behalf of the Ministry of Business, Innovation and Employment.

1. THE BOARD

The NZFC Board is a statutory body and provides governance and policy direction for the Commission. For the period under review, the Board held six scheduled meetings in Wellington.

Members for the year to 30 June 2012 were:

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

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

2. THE FINANCE AND AUDIT 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 2012 were:

Andrew Cornwell (chair), Patsy Reddy and Rhiannon McKinnon.

3. THE SCREEN PRODUCTION INCENTIVE FUND COMMITTEE (SPIFCOM)

This committee, appointed by the Board, is responsible for assessing whether provisional and final applications satisfy the criteria for the SPIF grant. Payment of the grant is dependent on verification from the Inland Revenue Department. One nominated representative from each of the Ministry for Culture and Heritage and the Inland Revenue Department are invited and entitled to attend meetings of SPIFCOM as observers. Its members for the year to 30 June 2012 were:

- NZFC Board members: Rhiannon McKinnon and Andrew Cornwell
- NZFC Staff: Naomi Wallwork, Graeme Mason and Mladen Ivancic
- Independent Screen Production Industry Professionals: Sharon Menzies, Vincent Burke, Sue Rogers, Richard Fletcher, Trishia Downie (Matthew Metcalfe retired from the Committee during the year).

4. THE LARGE BUDGET SCREEN PRODUCTION GRANT (LBSPG) PANEL

The NZFC continued to provide administrative services for the Government's LBSPG scheme. We are responsible for convening and chairing meetings of a panel that assesses applications for grants. The panel comprises a representative from the Ministry for Business, Innovation and Employment, industry practitioners, the NZFC Chief Executive or Deputy Chief Executive as chair of the meetings and the NZFC Head of Business Affairs. A nominated representative from the Inland Revenue Department is entitled to attend meetings of the panel as an observer. Industry practitioners for the year to 30 June 2012 were Tim Sanders, Trishia Downie and Catherine Madigan. Tim Sanders retired from the Committee during the year and was replaced in August 2012.

OPERATIONS

In the period we continued to collaborate with a number of related agencies. We worked closely with the The Film Archive on the films selected for the Frankfurt Book Fair travelling film festival and promoted New Zealand as a film production destination at various international markets and festivals on behalf of Film NZ. In the case of NZ On Air, in addition to the Make My Movie project and joint investment in a number of films, we share a Senior Communications Advisor, jointly commissioned a public perception survey and continue to support each other through shared research.

Our permanent staff of 22 is led by Chief Executive Graeme Mason.

The NZFC continued to observe its human resources policies and procedures, which are formally recorded and include a commitment to equal employment opportunities by elimination of all aspects of policies, procedures, practices and any institutional barriers that may cause or perpetuate inequalities in respect of employment opportunities for any person or groups of persons. Policies on being a good employer as outlined in the Crown Entities Act 2004 are operational. These include ensuring that all employees have opportunities to achieve their potential, recognising and valuing employees' different skills, talents, experiences and perspectives, and their different cultural values and beliefs, recognition of the aims and aspirations of Māori, and recognition of the aims, aspirations and employment requirements of ethnic or minority groups, women, and persons with disabilities. Equal employment opportunities are incorporated in staff selection and management, to achieve as diverse personnel as possible given the small size of the NZFC.

Financials



Statement of Responsibility

For the year ended 30 June 2012

Pursuant to the Crown Entities Act 2004, the Board of the New Zealand Film Commission accept responsibility for:

- The preparation of the New Zealand Film Commission's financial statements and statement of service performance, and for the judgements used therein.
- The establishment and maintenance of a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial and non-financial reporting.

In the opinion of the Board of the New Zealand Film Commission, the financial statements and statement of service performance set out on pages 23 to 56 fairly reflect the financial position and operations of the New Zealand Film Commission for the year ended 30 June 2012.

Signed on behalf of the Board:



Patsy Reddy
Chair



Andrew Cornwell
Board Member

31 October 2012

Statement of Financial Position

AS AT 30 JUNE 2012

	Note	2012 Actual \$	2012 Budget \$	2011 Actual \$
Equity				
Accumulated funds		9,949,155	4,977,000	10,426,703
Total Equity		9,949,155	4,977,000	10,426,703
Represented by:				
Current Assets				
Cash and cash equivalents	3	2,787,409	3,500,000	7,430,312
Investments	4	3,353,808	8,000,000	9,000,000
Trade and other receivables	5	6,942,702	2,000,000	1,767,798
Total Current Assets		13,083,919	13,500,000	18,198,110
Non-Current Assets				
Investments	4	3,943,276	0	0
Property, plant & equipment	6	373,322	450,000	484,572
Intangible assets	7	24,720	50,000	50,677
Total Non-Current Assets		4,341,318	500,000	535,249
Total Assets		17,425,237	14,000,000	18,733,359
Less Liabilities:				
Current Liabilities				
Trade and other payables	8	1,263,066	1,600,000	1,320,235
Employee entitlements	9	165,521	0	117,432
Film income account	10	290,200	400,000	308,509
Project commitments	11	5,757,295	7,023,000	6,560,480
Total Current Liabilities		7,476,082	9,023,000	8,306,656
Total Liabilities		7,476,082	9,023,000	8,306,656
Net Assets		9,949,155	4,977,000	10,426,703

Explanations of significant variances against budget are detailed in note 28.
The accompanying notes on pages 26 to 47 form part of these financial statements.

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 Actual \$	2012 Budget \$	2011 Actual \$
Income				
Government grant	2	3,401,000	3,401,000	3,401,000
Government grant - SPIF (NZFC Co-invest)		2,000,000	2,000,000	2,270,601
Lottery Grants Board grant		11,924,181	10,075,000	12,045,573
Income from films	10	484,593	450,000	564,213
Distribution fee	10	220,568	195,000	417,506
Interest		694,643	600,000	757,117
Writebacks		0	0	1,328,262
Other income		65,360	10,000	75,915
		18,790,345	16,731,000	20,860,187
Government grant revenue - SPIF	18	4,937,558	14,111,000	15,697,334
Total Income		23,727,903	30,842,000	36,557,521
Expenditure				
Development	12	1,429,525	1,985,000	2,202,098
Production	13	12,778,083	12,450,000	13,499,295
Festival and industry support	14	707,500	625,000	786,000
Marketing & sales	15	1,187,481	1,385,000	1,069,802
Corporate	16	1,294,001	1,406,000	1,309,467
Personnel costs	17	1,871,303	1,903,000	1,787,813
		19,267,893	19,754,000	20,654,475
Government grant allocation - SPIF	18	4,937,558	14,111,000	15,697,334
Total Expenditure		24,205,451	33,865,000	36,351,809
Surplus/(Deficit)		(477,548)	(3,023,000)	205,712
Other Comprehensive Income		0	0	0
Total Comprehensive Income		(477,548)	(3,023,000)	205,712

Explanations of significant variances against budget are detailed in note 28.
The accompanying notes on pages 26 to 47 form part of these financial statements.

Statement of Changes In Equity

FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 Actual \$	2012 Budget \$	2011 Actual \$
Equity at 1 July		10,426,703	8,000,000	10,220,991
Total Comprehensive Income		(477,548)	(3,023,000)	205,712
Equity at 30 June		9,949,155	4,977,000	10,426,703

The accompanying notes on pages 26 to 47 form part of these financial statements.

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 Actual \$	2012 Budget \$	2011 Actual \$
Cash Flows from Operating Activities				
Receipts from the Crown & other income		20,101,263	16,131,000	35,875,884
Interest received		740,964	600,000	822,731
Payments for production funding, marketing, industry support, to suppliers and employees		(24,986,663)	(20,790,000)	(40,457,971)
Goods and services tax (net)		(495,569)	0	(335,320)
Net Cash from Operating Activities	26	(4,640,005)	(4,059,000)	(4,094,676)
Cash Flows from Investing Activities				
Sale of investments		10,500,000	14,500,000	17,022,553
Purchase of investments		(8,797,084)	(10,000,000)	(10,511,704)
Purchase of property, plant & equipment		(39,628)	(80,000)	(55,292)
Sale of property, plant & equipment		0	0	0
Purchase of intangible assets		0	0	(27,007)
Net Cash from Investing Activities		1,663,288	4,420,000	6,428,550
Cash Flows from Financing Activities				
Short term loans issued		(1,961,000)	(871,000)	(1,429,950)
Short term loans repaid		294,814	510,000	160,397
Net Cash from Financing Activities		(1,666,186)	(361,000)	(1,269,553)
Net increase / (decrease) in cash at bank		(4,642,903)	0	1,064,321
Cash and cash equivalents at the start of the year		7,430,312	3,500,000	6,365,991
Closing cash and cash equivalents at year end		2,787,409	3,500,000	7,430,312

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 26 to 47 form part of these financial statements.

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2012

1. STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30 JUNE 2012

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.

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 for the purposes of NZ equivalents to IFRS (NZ IFRS).

The financial statements of the NZFC are for the year ended 30 June 2012. The financial statements were authorised for issue on 31 October 2012.

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).

They comply with NZ IFRS, and other applicable Financial Reporting Standards, as appropriate for public benefit entities.

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, except the measurement of portfolio investments at fair value.

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 statement of comprehensive income.

Changes in accounting policies

There have been no changes in accounting policies during the financial year.

Standards, amendments and interpretations issued that are not yet effective and have not been early adopted

Standards, amendments and interpretations issued that are not yet effective and have not been early adopted, and which are relevant to the NZFC are:

- NZ IFRS 9 *Financial Instruments* will eventually replace NZ IAS 39 *Financial Instruments: Recognition and Measurement*. NZ IAS 39 is being replaced through the following 3 main phases: Phase 1 Classification and Measurement, Phase 2 Impairment Methodology, and Phase 3 Hedge Accounting. Phase 1 on the classification and measurement of financial instruments has been completed and has been published in the new financial instrument standard NZ IFRS 9. NZ IFRS 9 uses a single approach to determine whether a financial asset is measured at amortised cost or fair value, replacing the many different rules in NZ IAS 39. The approach in NZ IFRS 9 is based on how an entity manages its financial assets (its business model) and the contractual cash flow characteristics of the financial assets. The financial liability requirements are the same as those of NZ IAS 39, except for when an entity elects to designate a financial liability at fair value through the surplus/deficit. The new standard is required to be adopted for the year ended 30 June 2016. However, as a new Accounting Standards Framework will apply before this date, there is no certainty when an equivalent standard to NZ IFRS 9 will be applied by public benefit entities.

The Minister of Commerce has approved a new Accounting Standards Framework (incorporating a Tier Strategy) developed by the External Reporting Board (XRB). Under this Accounting Standards Framework, the NZFC is classified as a Tier 1 reporting entity and it will be required to apply full Public Benefit Entity Accounting Standards (PAS). These standards are being developed by the XRB based on current International Public Sector Accounting Standards. The effective date for the new standards for public sector entities is expected to be for reporting periods beginning on or after 1 July 2014. This means that the NZFC expects to transition to the new standards in preparing its 30 June 2015 financial statements. As the PAS are still under development, the NZFC is unable to assess the implications of the new Accounting Standards Framework at this time.

Due to the change in the Accounting Standards Framework for public benefit entities, it is expected that all new NZ IFRS and amendments to existing NZ IFRS will not be applicable to public benefit entities. Therefore the XRB has effectively frozen the financial reporting requirements for public benefit entities up until the new Accounting Standards Framework is effective. Accordingly, no disclosure has been made about new or amended NZ IFRS that exclude public benefit entities from their scope.

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.

Other grants

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

Interest

Interest income is recognised using the effective interest method. Interest income 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 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 statement of comprehensive income.

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 Income 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 income.

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 income is contracted and reasonably assured. Such investments are treated as assets and valued at the minimum level of expected income

- (ii) 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, including impairment losses, 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 amortised 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.

For assets not carried at a revalued 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 income.

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 those approved by the Board at the beginning of the financial year and are reported in the Statement of Intent (SOI).

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.

The Statement of Intent (SOI) has multiple line items that are condensed on the face of the financial statements.

Statement of Intent (SOI) line items:

2011/12	\$000
<i>Production</i>	
Short Films	1,025
NZFC Features	8,060
SPIF - NZFC Co-invest	2,000
Escalator Features	1,250
Other Production Costs	115
Total Production	12,450
<i>Marketing and Sales</i>	
Domestic - Distribution Initiatives	652
International - Sales/Marketing	733
Total Marketing and Sales	1,385
<i>Corporate</i>	
Administration	1,226
Depreciation	180
Total Corporate	1,406

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 allocated to outputs based on each output's share of the total direct costs, with the exception of Short Film Consultants (from Personnel Costs) which are attributed to the relevant output in full.

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 the 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 programmes.

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

Film income account

Note 10 provides an explanation in relation to estimates and uncertainties surrounding the Film Income 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 (2011 = \$Nil).

3. CASH AND CASH EQUIVALENTS

	2012 \$	2011 \$
Cash at bank and on hand	1,436,795	7,430,312
Cash held through investment portfolio	350,614	0
Term deposits with maturities of 3 months or less	1,000,000	0
	2,787,409	7,430,312

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

4. INVESTMENTS

	2012 \$	2011 \$
Current portion		
Term deposits with maturities of 4-12 months	2,500,000	9,000,000
Term deposits with maturities of 4-12 months held through investment portfolio	625,000	0
Portfolio investments	228,808	0
<i>Total current portion</i>	3,353,808	9,000,000
Non-current portion		
Portfolio investments	3,943,276	0
<i>Total non-current portion</i>	3,943,276	0
	7,297,084	9,000,000

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

	2012 \$	2011 \$
Trade debtors	3,237,482	372,174
Net GST receivable	534,763	39,194
Prepayments	113,555	31,102
STAR loans	3,085,515	1,459,329
Less: bad debt written off	0	(40,000)
Less: provision for impairment	(28,613)	(94,001)
	6,942,702	1,767,798

The carrying value of receivables approximates their fair value.

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

	2012			2011		
	Gross \$	Impairment \$	Net \$	Gross \$	Impairment \$	Net \$
Current	6,697,276	0	6,697,276	1,700,634	(40,000)	1,660,634
Past due 31-60 days	99,379	0	99,379	65,837	0	65,837
Past due 61-90 days	56,275	0	56,275	2,714	0	2,714
Past due >91 days	118,385	(28,613)	89,772	132,614	(94,001)	38,613
	6,971,315	(28,613)	6,942,702	1,901,799	(134,001)	1,767,798

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:

	2012 \$	2011 \$
Balance at 1 July	(94,001)	(47,420)
Additional provisions made during the year	(28,613)	(46,581)
Receivables paid	11,008	0
Receivables written off against provision	82,993	0
Balance 30 June	(28,613)	(94,001)

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

6. PROPERTY, PLANT AND EQUIPMENT

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

	Leasehold Alterations \$	Computer Equipment - Hardware \$	Office Equipment \$	Furniture & Fittings \$	Total \$
Cost or Valuation					
Balance at 1 July 2010	495,630	276,467	146,035	347,776	1,265,908
Additions	0	55,292	0		55,292
Reclassification of assets	0	0	0	0	0
Disposals	0	(42,802)	(8,340)	0	(51,142)
Balance at 30 June 2011	495,630	288,957	137,695	347,776	1,270,058
Balance at 1 July 2011	495,630	288,957	137,695	347,776	1,270,058
Additions	0	24,372	9,793	5,463	39,628
Reclassification of assets	0	0	0	0	0
Disposals	0	(15,994)	(6,894)	(38,917)	(61,805)
Balance at 30 June 2012	495,630	297,335	140,594	314,322	1,247,881
Accumulated Depreciation					
Balance at 1 July 2010	164,650	226,311	93,399	201,151	685,511
Reclassification of assets	0	0	0	0	0
Depreciation expense	55,064	35,601	21,491	37,238	149,394
Eliminate on disposal	0	(41,154)	(8,265)	0	(49,419)
Balance at 30 June 2011	219,714	220,758	106,625	238,389	785,486
Balance at 1 July 2011	219,714	220,758	106,625	238,389	785,486
Reclassification of assets	0	0	0	0	0
Depreciation expense	55,065	37,773	21,103	36,533	150,474
Eliminate on disposal	0	(15,795)	(6,894)	(38,712)	(61,401)
Balance at 30 June 2012	274,779	242,736	120,834	236,210	874,559
Carrying amounts					
As at 30 June and 1 July 2010	330,980	50,156	52,636	146,625	580,397
As at 30 June and 1 July 2011	275,916	68,199	31,070	109,387	484,572
As at 30 June 2012	220,851	54,599	19,760	78,112	373,322

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 our annual review of the useful life of the NZFC's property, plant and equipment, we have assessed that there is no indication of impairment.

7. INTANGIBLE ASSETS

Movements for intangible assets are as follows:

	Computer Equipment - Acquired Software \$
Cost or Valuation	
Balance at 1 July 2010	416,642
Additions	27,007
Disposals	(27,202)
Balance at 30 June 2011	416,447
Balance at 1 July 2011	416,447
Additions	0
Disposals	0
Balance at 30 June 2012	416,447
Accumulated Amortisation	
Balance at 1 July 2010	365,734
Amortisation expense	27,238
Eliminate on disposal	(27,202)
Balance at 30 June 2011	365,770
Balance at 1 July 2011	365,770
Amortisation expense	25,957
Eliminate on disposal	0
Balance at 30 June 2012	391,727
Carrying amounts	
As at 30 June and 1 July 2010	50,908
As at 30 June and 1 July 2011	50,677
As at 30 June 2012	24,720

There are no restrictions over the title of the NZFC's intangible assets, nor are any intangible assets pledged as security for liabilities

Based on our annual review of the useful life of the NZFC's intangible assets, we have assessed that there is no indication of impairment.

8. TRADE AND OTHER PAYABLES

	2012 \$	2011 \$
Trade creditors	987,946	1,064,079
Sundry accruals	274,920	254,836
PAYE	200	1,320
	1,263,066	1,320,235

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

	2012 \$	2011 \$
Accrued salaries and wages	57,961	49,950
Annual leave	107,560	67,482
	165,521	117,432

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 and unpaid film sales invoices.

	2012 \$	2011 \$
Opening balance 1 July	308,509	205,751
Income from sales	2,071,613	2,968,239
Total film income	2,380,122	3,173,990
Less: NZFC distribution fees	(220,568)	(417,506)
Less: marketing & other expenses	(234,234)	(226,634)
Net Earnings	1,925,320	2,529,850
Less: distributed to investors	(950,493)	(1,556,488)
Less: distributed to NZFC	(484,593)	(564,213)
Less: loan repayment to NZFC	(193,105)	(60,397)
	297,129	348,752
Provision for unrecouped expenses increase/(decrease)	557	(66,501)
Balance 30 June	297,686	282,251
Unpaid invoices increase / (decrease)	(7,486)	26,258
Balance (including unpaid invoices)	290,200	308,509

The preparation of the film income account in conformity with NZ IFRS 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

	2012 \$	2011 \$
Feature films	4,538,913	5,360,160
Short films	1,158,382	1,090,320
Devolved development and producer overhead funds	60,000	110,000
	5,757,295	6,560,480

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. DEVELOPMENT

	2012 \$	2011 \$
Feature films - development	871,027	1,632,940
Creative development	538,844	545,724
External services	19,654	23,434
	1,429,525	2,202,098

13. PRODUCTION

	2012 \$	2011 \$
Feature films - production financing	11,650,450	12,238,056
Short films - production financing	1,084,999	1,154,910
Other costs	42,634	66,329
Bad debt written off	0	40,000
	12,778,083	13,499,295

Feature film production financing costs are shown at gross cost in this note, including the NZFC's SPIF co-investment.

14. FESTIVAL AND INDUSTRY SUPPORT

	2012 \$	2011 \$
Festivals and awards	170,000	215,500
Industry support	537,500	570,500
	707,500	786,000

15. MARKETING AND SALES

	2012 \$	2011 \$
Domestic/Media distribution	494,462	579,387
International marketing	394,948	217,028
Market attendance	85,023	118,776
Sales agency - features	181,627	113,194
Sales agency - shorts	31,421	41,417
	1,187,481	1,069,802

International marketing costs include a \$210,000 NZFC contribution to MCH for the 2012 Frankfurt Book Fair.

16. CORPORATE

	2012 \$	2011 \$
Board costs	167,813	173,454
Communications	173,028	68,819
Office overheads	117,200	150,973
Depreciation and amortisation expense:		
Leasehold alterations	55,065	55,064
Computer equipment - hardware	37,773	35,601
Computer equipment - software	25,957	27,238
Office equipment	21,103	21,491
Furniture & fittings	36,533	37,238
Rent	270,537	271,420
Audit fees		
for the audit of the financial statements	41,902	40,039
Other costs	347,090	428,130
	1,294,001	1,309,467

17. PERSONNEL COSTS

	2012 \$	2011 \$
Development	362,107	342,784
Sales and marketing	436,083	394,616
Corporate	961,152	921,961
Consultants	111,961	128,452
	1,871,303	1,787,813

18. GOVERNMENT SPIF GRANT

Although the NZFC is not directly responsible for the SPIF 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:

	2012 \$	2011 \$
Feature films	2,427,139	12,656,793
TV series	2,510,419	3,040,541
	4,937,558	15,697,334

19. CAPITAL COMMITMENTS AND OPERATING LEASES

The NZFC had no capital commitments as at 30 June 2012 (2011=\$Nil).

Operating leases as a lessee

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

	2012 \$	2011 \$
Not later than one year	218,138	218,138
Between one and two years	218,138	218,138
Between two and five years	654,414	0
Later than five years	436,276	0
	1,526,966	436,276

The NZFC leases two floors of an office building. The lease expires on 2 July 2019, with an option to vacate the premises at the renewal dates of 2 July 2013 and 2 July 2016.

The NZFC is assuming it will not vacate the premises at the lease renewal date of 2 July 2013. The NZFC does not have an option to purchase the asset at the end of the lease term.

20. CONTINGENCIES

Contingent liabilities

There were no contingent liabilities at balance date (2011=\$Nil).

Contingent assets

There were no contingent assets at balance date (2011=\$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:

	2012 \$	2011 \$
Loans and receivables		
Cash and cash equivalents	2,787,409	7,430,312
Investments	3,125,000	9,000,000
Trade and other receivables	6,942,702	1,767,798
<i>Total loans and receivables</i>	12,855,111	18,198,110
Financial Assets at fair value through surplus and deficit		
Investments - portfolio investments	4,172,084	0
Financial liabilities		
Trade and other payables	1,263,066	1,320,235
Film income account	290,200	308,509
Project commitments	5,757,295	6,560,480
<i>Total financial liabilities</i>	7,310,561	8,189,224

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 valued 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.

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 2011				
Portfolio investments	0	0	0	0
30 June 2012				
Portfolio investments	4,172,084	4,172,084	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 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.

Sensitivity Analysis

If during the year interest rates had been 100 basis points higher or lower, with all other variables held constant, the surplus/deficit would have been \$109,678 higher/lower (2011=\$184,433).

This movement is attributable to the amount of term deposits directly managed by the NZFC at any one time during the year and the interest rate on these deposits. It excludes term deposits and investments held through the portfolio.

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.

During the year the NZFC also held a small balance of EUR with an international bank in order to settle transactions denominated in EUR when logistically necessary. 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 2012 amounted to \$Nil (2011=\$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 The National Bank of New Zealand.

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 2012 the NZFC had a Credit Limit of \$91,000 (2011=\$70,000) 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:

21C. FINANCIAL INSTRUMENT RISKS (CONTINUED)

	2012 \$	2011 \$
COUNTERPARTIES WITH CREDIT RATINGS		
Cash at bank and term deposits		
AAA	0	2,561,920
AA	1,502,246	10,360,719
AA-	4,410,164	3,500,000
A-1	0	7,673
<i>Total cash at bank and term deposits</i>	5,912,410	16,430,312
COUNTERPARTIES WITHOUT CREDIT RATINGS		
Debtors and other receivables		
Existing counterparty with no defaults in the past	6,942,702	1,767,798
Existing counterparty with defaults in the past	0	0
<i>Total debtors and other receivables</i>	6,942,702	1,767,798

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 \$
2011					
Trade and other payables	1,320,235	1,320,235	1,320,235	0	0
2012					
Trade and other payables	1,263,066	1,263,066	1,263,066	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

All related party transactions have been entered into on an arm's length basis.

The NZFC is a wholly owned entity of the Crown.

Significant transactions with government-related entities

The NZFC has been provided with funding from the Crown of \$5.401M (2011=\$5.671M) for specific purposes as set out in its legislation and the scope of the relevant government appropriations.

The Lottery Grants Board has provided the NZFC with funding of \$11.924M (2011=\$12.046M).

In addition the NZFC has received \$4.937M (2011=\$15.697M) from the Crown for the SPIF scheme, which the NZFC administers. This was paid on by the NZFC to the qualifying film and television productions.

Collectively, but not individually, significant transactions with government-related entities

In conducting its activities, the NZFC is required to pay various taxes and levies (such as GST, PAYE and ACC levies) to the Crown and entities related to the Crown. The payment of these taxes and levies is based on the standard terms and conditions that apply to all tax and levy payers. The NZFC is exempt from paying income tax.

The NZFC also entered into transactions with entities controlled, significantly influenced, or jointly controlled by the Crown. Transactions with these government-related entities for the year ended 30 June 2012 totalled \$553,352 excl. GST (2011=\$302,346 excl. GST).

These transactions included the purchase of electricity from Genesis, air travel from Air New Zealand, postal services from New Zealand Post and distribution of film income to NZ On Air and TVNZ.

The balance still payable to these entities as at 30 June 2012 is \$74,601 (2011=\$64,196).

Key Management Personnel

The following transactions (excl. GST) were entered into during the year with key management personnel:

- The NZFC distributed \$207,070 of film income to the New Zealand Film Production Fund Trust (Film Fund) in its capacity as investor (2011=\$581,896). The Chair of the Film Fund, Sir David Gascoigne, is the husband of the NZFC's Chair Patsy Reddy.

The balance still payable to the Film Fund as at 30 June 2012 is \$42,152 (2011=\$159,086).

In addition the Film Fund paid \$10,044 to the NZFC for providing administration services to the Film Fund (2011=\$350,933 as reimbursement of funds paid by the NZFC on the Film Fund's behalf).

The balance still receivable from the Film Fund as at 30 June 2012 is \$5,044 (2011=\$Nil).

- The NZFC purchased goods totalling \$414 from Urban Harvest Ltd, of which NZFC's Chair Patsy Reddy is a shareholder. No such purchases were made in the previous year.

The balance still payable to Urban Harvest Ltd as at 30 June 2012 is \$Nil (2011=\$Nil).

- The NZFC is investor in and sales agent for the feature film "Billy T James: Te Movie" which is distributed by Sony Pictures (NZ) Ltd. Andrew Cornwell, member of the NZFC Board, is also a director of Sony Pictures (NZ) Ltd.

The NZFC purchased film materials and provided a publicity grant to Sony Pictures (NZ) Ltd totalling \$68,803 (2011=\$Nil). The balance still payable to Sony Pictures (NZ) Ltd as at 30 June 2012 is \$30,773 (2011=\$Nil).

In addition, Sony hired film prints from and distributed film income to the NZFC totalling \$44,725 (2011=\$6,414).

The balance still receivable from Sony Pictures (NZ) Ltd as at 30 June 2012 is \$6,414 (2011=\$6,414).

- The NZFC purchased goods and services from Park Road Post totalling \$328,925 (2011=\$396,682).

Board member Cameron Harland is the general manager of Park Road Post.

The balance still payable to Park Road Post as at 30 June 2012 is \$Nil (2011=\$4,893).

- The NZFC paid \$44,480 in industry support and training to the Film New Zealand Trust (FNZ) (2011=\$41,853).

In addition FNZ paid \$1,291 to the NZFC for re-imbursement of costs incurred on FNZ's behalf (2011=\$470).

The NZFC's CEO Graeme Mason was a board member of FNZ during the year under review and the previous year. The balance still payable to/receivable from FNZ as at 30 June 2012 is \$Nil (2011=\$Nil).

- In 2012 the NZFC paid \$1,200 (2011=\$880) to Wendy Palmer for script assessments. Wendy Palmer is the sister of the NZFC's CEO's partner. The balance still payable as at 30 June 2012 is \$Nil (2011=\$Nil).

- The NZFC paid \$81 (2011=\$Nil) to the Film & Television School for cinema hireage. Naomi Wallwork, the NZFC's Head of Business Affairs is a Trustee of the School. The balance still payable as at 30 June 2012 is \$Nil (2011=\$Nil).

- The NZFC currently has two projects in its pool of projects under development, which are screenplay adaptations of novels written by current board member Witi Ihimaera. Both projects first applied to the NZFC prior to Witi Ihimaera's appointment to the board. One of the projects has not received any funding during the year under review (2011=\$Nil).

The second project has received development funding of \$22,000 in 2012 (2011=\$Nil).

- The NZFC committed feature film financing of \$2M to a project which is produced by board member Chris Hampson and is based on a novel by board member Witi Ihimaera. This project has not received funding in previous years. The balance still payable as at 30 June 2012 is \$260,000 (2011=\$Nil).

No provision has been required nor any expense recognised for impairment of receivables from related parties (2011=\$Nil).

23. RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL (CONTINUED)

Key Management Personnel Compensation

	2012 \$	2011 \$
Salaries and other short-term employee benefits	785,747	890,931
Post-employment benefits (Kiwisaver)	12,995	12,703
Other long-term benefits	0	0
Termination benefits	0	0
	798,742	903,634

Key management personnel includes all board members, the Chief Executive, Deputy Chief Executive, Head of Business Affairs and the Head of Sales and Marketing.

24. BOARD MEMBER REMUNERATION

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

	2012 \$	2011 \$
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 (from 1/9/2010)	16,000	13,333
Cameron Harland (from 1/9/2010)	16,000	13,333
William Somerville (to 1/9/2010)	0	2,667
Bill Birnie (to 1/9/2010)	0	2,667
Tainui Stephens (to 1/9/2010)	0	4,000
	136,000	140,000

\$4,500 excl. GST in total was paid to five members of the SPIF Committee who were not board members in the year under review (2011 = \$8,000 in total to three members). No other payments have been made to committee members appointed by the Board who were not board members in 2012.

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 (2011=\$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	
	2012	2011
\$250,000 - \$260,000	1	1
\$170,000 - \$180,000	1	1
\$120,000 - \$130,000	1	1
\$110,000 - \$120,000	1	1
	4	4

During the year ended 30 June 2012, no employees received compensation and other benefits in relation to cessation (2011=\$Nil).

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

	2012 \$	2011 \$
Net Surplus/(Deficit)	(477,548)	205,712
<i>Add back: Non Cash Items</i>		
(Gain)/Loss on Disposals	404	1,723
Doubtful Debts	(65,388)	46,581
Bad Debts Written Off	0	40,000
Depreciation and Amortisation	176,431	176,632
	(366,101)	470,648
<i>Movements in Working Capital</i>		
Decrease/(Increase) in Accounts Receivable after excluding Capital Items	(2,947,761)	149,790
(Decrease)/Increase in Accounts Payable after excluding Capital Items	(57,169)	(35,167)
(Decrease)/Increase in Employee Entitlements	48,089	5,612
(Decrease)/Increase in GST Payable	(495,569)	(335,320)
(Decrease)/Increase in Film Income Account	(18,309)	102,758
(Decrease)/Increase in Project Commitments	(803,185)	(4,452,997)
Total Movements in Working Capital	(4,273,904)	(4,565,324)
Net Cash Flows from Operating Activities	(4,640,005)	(4,094,676)

27. EVENTS AFTER BALANCE DATE

There have been no significant events after the balance date.

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 \$1.849M higher than budgeted as actual profits generated by the Lotteries Commission exceeded projections.

Development Expenditure

Development spend was below budget by \$555,475 due to the introduction of new script development funding guidelines in September 2011, which aimed at lifting the quality bar and reducing the number of projects the NZFC is actively supporting in development.

Production Expenditure

Production expenditure exceeded budget by \$328,083, which was made possible by the extra income NZFC received during the year from the LGB.

Marketing & Sales Expenditure

NZFC spend on Marketing & Sales was below budget by \$197,519. This was primarily due to favourable exchange rates during the year and a more targeted presence at key markets.

Statement of financial position

Trade and other receivables

Trade and other receivables were \$4.94M higher than budget, due to a timing delay in receiving a GST refund and the final installment of the LGB Grant. Also, due to delays processing a SPIF application a SPIF loan was still receivable at year end.

Project commitments

Project commitments at year end were \$1.266M below budget. This is largely due to most feature film production commitments being made in the first half of the financial year, with corresponding payments made in the second half of the year, resulting in a lower balance of project commitments still payable at year end.

Statement of cash flows

Receipts from Crown Revenue were higher than budgeted due to a higher than anticipated allocation from the LGB during the year.

Statement of Service Performance

FOR THE YEAR ENDED 30 JUNE 2012

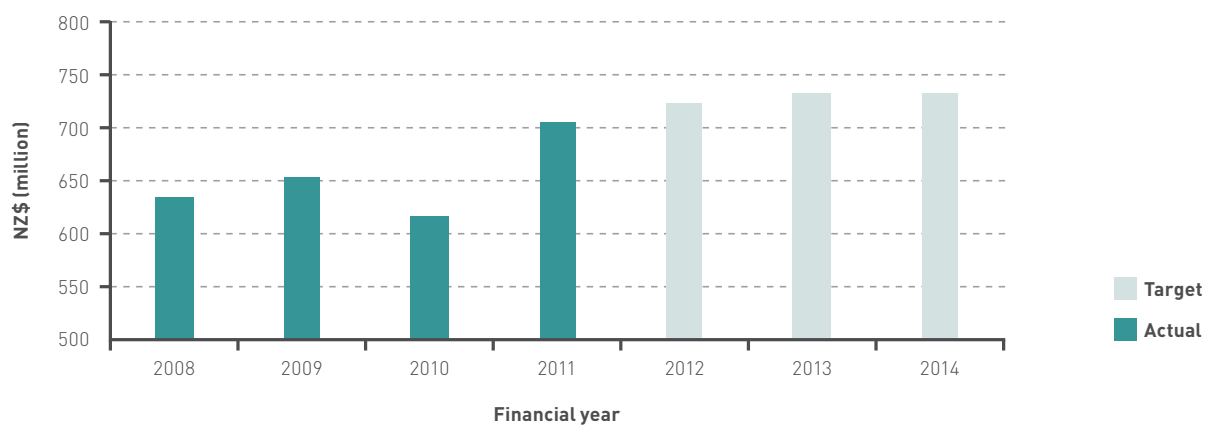
The following measures are based on the 2012/15 Statement of Intent (SOI). Where measures used in the 2011/14 SOI have been discontinued or amended, an explanation as to why this has happened is given below the relevant updated measures. For background on why we use these measures or further details on each funding initiative, please see the body of this Annual Report or the 2012/15 SOI.

OUTCOME MEASURE

KEY OUTCOME	OUTCOME MEASURE	TARGET 2011	ACTUAL 2011
Growth in the New Zealand film industry	Gross feature film revenue of production and post production sector businesses	n/a – New Measure	\$707 million*

*This figure is for the year ending 30 March 2011 – figures are reported annually by Statistics NZ the following year (2 April 2012).

GROSS REVENUE OF PRODUCTION AND POST PRODUCTION SECTOR BUSINESSES (FEATURE FILM)



The graph above shows statistics for the last four years along with the targets set out in our SOI. In the 2011/14 SOI an impact measure of "Number of people employed in the New Zealand screen industry" was included. This measure has been

discontinued as it did not take into account freelance contractors who make up the majority of the industry. Gross feature film revenue is considered more indicative of the growth of the industry.

IMPACT MEASURES

1. NEW ZEALAND FILMMAKING TALENT IS DEVELOPED AND NURTURED

IMPACT AND MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
<i>New Zealand filmmaking talent identified and developed</i>				
1A. Proportion of directors from talent identification schemes gone on to direct feature films	1 in 7	1 in 7 (14.2%)	1 in 7 (47 directors out of 332 short films = 14.2%)	Directors recently transitioning into theatrical features include Tearepa Kahi, Mark Albiston, Louis Sutherland, Daniel Borgman, Dan Salmon, Glen Real (Escalator). We had forecast one in six in the SOI but the actual figure has decreased due to removing some directors that had been double-counted or miscounted in the forecast figures.
1B. Number of short films selected for A-list festivals	7	5	13	<i>Blue, Meathead, Ebony Society, Go the Dogs, Bird, Lambs, Snow in Paradise, Hitch Hike, 43,000 Feet, Whakatiki, Brainy, Night Shift and Sonny, My Older Brother.</i>
<i>Maintain New Zealand filmmaker career sustainability</i>				
1C. Proportion of directors with more than one feature film credit	n/a - New Measure	47%	45%	As at 30 June 2012, of the 168 films funded by NZFC made by 102 individual directors, 46 directors went on to direct another feature. SOI forecast was based on 50 out of 107 directors but measure has been refined so that a film is only counted once released.

METHODOLOGY:

1A. Figure is derived from total number of short films and Escalator films funded from 1985 onwards and adjusted to reflect directors who have directed more than one short film, e.g. Taika Waititi directed two NZFC-funded shorts before moving on to feature films so is only counted once. A short filmmaker who goes on to direct an Escalator film would be counted in this statistic. This measure consolidates the previous SOI measures:

- Number of directors of NZFC-funded short films gone on to direct feature films
- Number of directors of Escalator films gone on to write, direct or produce a feature film.

1B. Measure is based on qualifying A-list film festivals (as defined in the Short Film Recommended Festivals list available on our website).

1C. Figure is derived from all NZFC-funded films since 1978 and released. Directors who are already established in feature films when we fund them are not counted under this measure e.g. Andrew Adamson. Directors who have gone on to make a film independent of the NZFC are counted so long as that film was released in New Zealand. The proportion of directors who have directed more than two films is 14%.

Previous impact measure "Number of people employed in the screen industry" has been replaced with outcome measure (see Outcome Measure section above).

2. GREAT NEW ZEALAND STORIES ARE TOLD THROUGH THE MEDIUM OF FILM

IMPACT AND MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
<i>Higher quality New Zealand film projects</i>				
2A. Percentage of films entering production with NZFC production finance that also received NZFC development funding	83%	80%	100%	Of five narrative feature films funded (see output 2d), all had received some form of NZFC development funding. <i>How Far is Heaven</i> and <i>Giselle</i> are documentaries and excluded from this measure.
2B. Amount of time taken to transition from development to production	n/a - New Measure	Baseline tbc	3.8 years	<i>The Weight of Elephants</i> , <i>Mt Zion</i> and <i>Shopping</i> commenced production in 2011/12 and received direct development funding from the NZFC. The actual figure is the average across these three projects.
2C. Number of features selected for A-list festivals	2	n/a - New Measure	3	<i>The Orator (O Le Tulafale)</i> , <i>The Last Dogs of Winter</i> and <i>Two Little Boys</i>

METHODOLOGY:

- 2A. Percentage is derived from total films receiving NZFC production financing in the financial year (excluding low-budget features and documentaries). Low-budget features include Escalator films and films with budgets under \$1 million. Development funding includes devolved development funding (funding given to producers to develop the various feature film projects within their slate rather than on a project-specific basis).
- 2B. New measure. This measure only applies to NZFC-funded films that have received direct (as opposed to devolved) development funding from NZFC. The measure is calculated from first tranche of development funding (at any level) to first day of principal photography.
- 2C. Measure only applies to NZFC-funded films. A-list festivals/markets are as defined by our Sales & Marketing team from time to time – see <http://www.nzfilm.co.nz/distribution/international/key-festivals-and-markets>.

Previous impact measures that have been discontinued are:

- Ratio of New Zealand Government (i.e. NZFC, Film Fund, SPIF) funding to total budget (average for all films funded that year): We have removed this measure because of the myriad external factors that impact on the availability of private/market investment. We monitor the average ratio of private investment to total budget for films for contextual information. For films that commenced production during 2011/12 this figure was 17%.
- Level of stakeholder satisfaction: We have broken this measure down further and it is now reported against the relevant outputs.
- Number of SPIF grants made (based on final certificates issued): Impact measures for SPIF have been removed as the NZFC administers the scheme only and has no control over the level of demand.
- Number of LBSPG & PDV grants made: Impact measures for LBSPG & PDV have been removed as the NZFC administers the scheme only and has no control over the level of demand.

3. NEW ZEALAND FILMS ARE SEEN AND VALUED

IMPACT AND MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
<i>More people see New Zealand films</i>				
3A. Number of NZFC-funded films with estimated domestic admissions of over 100,000	4 films in last 3 years	2 films in last 3 years	3 films in last 3 years	<i>Home by Christmas, Boy and Sione's 2: Unfinished Business.</i>
3B. Estimated annual domestic admissions for all NZFC-funded films	323,000	400,000	393,000	Films released during the year were: <i>Love Story, Billy T: Te Movie, The Devil's Rock, The Orator (O Le Tulafale), When A City Falls, Rest for the Wicked, Sione's 2: Unfinished Business, The Most Fun You Can Have Dying, Shihad: Beautiful Machine and Brother Number One.</i>
3C. Gross revenue for NZFC-funded films	\$764,000 for films released in 2010/11. \$2.97 million for total sales income.	n/a - New Measure	\$761,000 for films released in 2011/12. \$2.07 million for total sales income.	Most of the films released during the year were aimed at a domestic audience rather than an international audience (where traditionally the majority of gross revenue is received), with the exception of <i>The Devil's Rock</i> . The 2010/11 figure is different from the SOI as the previous figures incorrectly allocated \$2.3 million of income for <i>Boy</i> to the 2010/11 financial year.
<i>New Zealand films are valued by New Zealanders</i>				
3D. Percentage of people who think New Zealand films are important	n/a - New Measure	Baseline established, target set at 75%	90%	Results from NZ On Air/NZFC Public Perception Survey conducted in May/June 2012.

METHODOLOGY:

- 3A. All admissions are allocated to the financial year the film is released even if admissions occurred in the next financial year.
- 3B. All admissions are allocated to the financial year the film is released even if admissions occurred in the next financial year. However, the Actual figure for 2010/11 includes admissions during the 2010/11 period for *Home by Christmas* and *Boy*. If those films are excluded the Actual figure for 2010/11 is 145,500.

- 3C. This measure replaced the previous measure of "Distribution fees earned by NZ Film" which is now an output measure (see 4b). As distribution fees only reflected the commission earned by NZ Film where it was acting as sales agent and not necessarily all films funded, we changed the measure to gross revenue earned by funded films based on films released in that financial year. Gross revenue excludes pre-sales used for production financing and reflects actual income collected by the collection agent (which may be the NZFC). We have also reported the total sales income received in 2011/12 by the NZFC as collection agent as this measure covers all funded films and not just films released in the year.
- 3D. Wording in 2011/14 SOI was "Percentage of people who say they value NZFC films" and the target of 75% related to this measure. Measure was re-worded to reflect actual wording of survey.

OUTPUT MEASURES

1. TALENT AND CAPABILITY BUILDING

Budget 2011/12 – \$4,495,713

Actual 2011/12 – \$3,540,742

OUTPUT MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
1a. Number of short films fully funded by the NZFC	22	22	22 (16 Fresh Shorts and 6 Premiere Shorts)	<p>Fresh 30: <i>Blankets</i>, <i>Queenie</i>, <i>Horse</i> (aka <i>Soldier Boy</i>), <i>Taniwha</i>, <i>The Hunting Party</i>, <i>The Light Harvester</i>, <i>Wing Chun</i> and <i>Two Eyes</i>, <i>Two Hands</i>, <i>Two Feet</i>.</p> <p>Fresh 10: <i>Airmail</i>, <i>The God Painter</i>, <i>Here Be Monsters</i> (aka <i>Eyes</i>, <i>Behind and Before</i>), <i>Fire in Cardboard City</i>, <i>Friday Tigers</i>, <i>I Kill</i>, <i>I'm Going to Mum's</i> and <i>Purerehua</i>.</p> <p>Premiere Shorts: <i>Bullrush</i>, <i>U.F.O.</i>, <i>Dive</i>, <i>Ride</i>, <i>Wide-Eyed</i> and <i>Mr Bernstein</i>.</p>
1b. Average overall satisfaction rating in dealing with team responsible for short films	n/a - New Measure	n/a - New Measure	3.48	Baseline target for 2012/13 set at 3.75. Rating is out of five with one representing Strongly Dissatisfied and five representing Strongly Satisfied.
1c. Number of low budget films funded by the NZFC	4	4	3+1	Three Escalator films funded (<i>Fantail</i> , <i>Shirley & the Hungary Bear</i> , <i>Everything We Loved</i> (aka <i>Stealing Tommy</i>)) plus one Make My Movie film (<i>How to Meet Girls from a Distance</i>).
1d. Number of training initiatives funded by the NZFC including Producer International Travel Assistance (PITA)	43	19	52	14 x PITA, 16 x NZFC initiatives, 22 x joint initiatives (see Appendix for details). Previously only NZFC initiatives measured. Target had assumed fewer PITA applications and had not anticipated the high amount of joint initiatives compared to last year due to a changed industry infrastructure support policy (previously these initiatives came out of annual funding for the guilds).
1e. Average rating of training initiatives excluding producer international travel assistance	n/a - New Measure	Previously 75% which equates to 3.75 rating on 5 point scale	4.52	Five point ratings are mostly used for measuring event satisfaction rather than percentages. Baseline target for 2012/13 set at 3.75. Rating is out of five with one equating to Strongly Dissatisfied and five representing Strongly Satisfied.

METHODOLOGY:

- 1b. Figures taken from stakeholder survey conducted in 2011/12.
- 1c. Escalator was launched in 2010/11 and we committed to the scheme for three years. In 2011/12 we committed to three films as it was felt that the other films shortlisted did not meet the low-budget ethos of the Escalator scheme. However, we also jointly funded the Make My Movie low-budget film initiative with NZ On Air. From 2012/13 this measure is now aimed at any low-budget talent development initiative.
- 1d. This output relates to workshops, seminars and internships and Producer International Travel Assistance (PITA). Previously we measured these activities separately but they have now been consolidated as they all relate to capability building. These initiatives also contribute to encouraging and promoting, for the benefit of the New Zealand film industry, the study and appreciation of films and of filmmaking (section 17(4) of the NZFC Act). This measure excludes Talent Awards and Professional Development Awards made to individual filmmakers as these Awards are demand-based and discretionary.
- 1e. We devolve a number of training initiatives to guilds. These results are based on seminars and workshops run by Women in Film & Television, Screen Directors Guild of New Zealand and Film NZ which is only a small subset of the initiatives run. Only a small number of respondents gave feedback but we aim to increase the amount of feedback we receive in coming years. The actual questions asked by each guild varied so we will also aim for consistency across the way feedback is obtained. Only initiatives that are at least a half-day long are expected to seek feedback.

2. SCRIPT AND PRODUCTION FUNDING AND ADVICE

Budget 2011/12 – \$13,331,531

Actual 2011/12 – \$14,034,890

OUTPUT MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
2a. Number of scripts at advanced development stage that received NZFC development funding	21	10	15	Drop from previous year is due to rigorous review of projects in development and their likelihood to proceed into production.
2b. Time taken to provide feedback and advice from receiving a new draft	n/a - New Measure	4 weeks	4 weeks (monthly cycle)	Average figure for processing.
2c. Average overall satisfaction rating in dealing with team responsible for development funding	n/a - New Measure	n/a - New Measure	3.56	Baseline target for 2012/13 set at 3.75. Rating is out of five with one representing Strongly Dissatisfied and five representing Strongly Satisfied.
2d. Number of NZFC-funded feature films	9	4	7	<i>Mt Zion, The Weight of Elephants, Shopping, The Medicine Woman, The Dark Horse, How Far is Heaven and Giselle</i> . Not included: <i>Utu</i> restoration or <i>Make My Movie</i> (counted under Escalator).
2e. Average overall satisfaction rating in dealing with team responsible for production funding	n/a - New measure	n/a - New measure	3.56	Baseline target for 2012/13 set at 3.75. Rating is out of five with one representing Strongly Dissatisfied and five representing Strongly Satisfied.

METHODOLOGY:

- 2a. In order to determine whether a project is at advanced development stage we apply the following criteria: a) director attached; b) draft at a stage that is advanced; and c) project overall is approaching market-readiness/market-ready/ currently being packaged or financed. NZFC development funding includes Te Paepae Ataata funding or devolved development funding.
- 2b. Measured from the due date for the relevant funding round (currently the 20th of the month) to notification of decision.
- 2c and 2 e.
Figures taken from stakeholder survey conducted in 2011/12.
- 2d. Measure counts new films invested in (not films that have received additional investment). Actual figures in 2011/12 are higher than targets set for that year due to low-budget features and feature documentaries which we do not specifically allow for. Figures exclude Escalator films which are measured in Output 1.

Previous measures that have been discontinued or amended:

- Number of producers receiving travel assistance to attend overseas markets: Now encompassed within output measure 1d.
- Percentage of NZFC-funded feature films reflect New Zealand culture and/or promote New Zealand talent: Removed as the NZFC is unable to fund films that do not have significant New Zealand content so would always be 100%.

3. FILM INCENTIVE SCHEME ADMINISTRATION AND CERTIFICATION

Budget 2011/12 – \$120,088

Actual 2011/12 – \$81,650

OUTPUT MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
3a. Percentage of complete SPIF and LBSPG final applications processed within three months	100% SPIF, 71% LBSPG	100%	100%	
3b. Time taken to update SPIF and LBSPG Frequently Asked Questions	n/a – New measure	Within one month of relevant meeting	From April 2012 SPIF: average three weeks LBSPG: five weeks	<p>Prior to April 2012, measure was to update FAQs every two months. This measure was achieved for SPIF but not LBSPG. Current measure in place from April 2012.</p> <p>SPIF FAQs revised 12 April 2012 following 5 March and 4 April 2012 meetings.</p> <p>LBSPG FAQs revised 27 April 2012 following 7 November 2011, 22 December 2011 and 22 March 2012 meetings and included issues raised in the period since the last update (March 2010).</p> <p>Processes are being improved to ensure this measure is met.</p>
3c. Average overall satisfaction rating in dealing with team responsible for regulatory approvals and financial incentives	n/a – New measure	n/a – New measure	3.59 and 3.87 respectively	<p>Baseline target for 2012/13 will be 3.75.</p> <p>Rating is out of five with one representing Strongly Dissatisfied and five representing Strongly Satisfied.</p>

METHODOLOGY:

3a. This timeframe is based on fully-completed applications being received. Occasionally further information is required to process an application. 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.

3c. Figures taken from stakeholder survey conducted in 2011/12.

Previous measures that have been discontinued or amended:

- 3b. This measure was changed during the 2011/12 year from FAQs to be updated every two months. As meetings are not held on a regular basis, we have adjusted the measure to better reflect the process. Measure has been further refined to refer to the number of weeks rather than a percentage.

4. DISTRIBUTION SUPPORT, MARKETING AND SALES

Budget 2011/12 – \$1,806,668

Actual 2011/12 – \$1,610,611

OUTPUT MEASURE	ACTUAL 2010/11	TARGET 2011/12	ACTUAL 2011/12	NOTES
4a. Number of prints & advertising grants made	7	7	12	Three self-distributed films (<i>Russian Snark</i> , <i>Sky Whisperers Ranginui</i> and <i>Rest for the Wicked</i>) received grants this year in addition to nine traditional distributors (see Appendix for detail). Our policy for who is eligible for P&A grants has widened.
4b. Distribution fees earned by NZ Film	\$417,506	\$195,000	\$220,568	
4c. Percentage of NZFC-funded feature films restored or undergoing restoration	n/a – New measure	70%	70%	As at June 2012, of the 112 feature films funded between 1978 and 2004, 78 films have been restored or are undergoing restoration.
4d. Average overall satisfaction rating in dealing with team responsible for feature film sales agency, distribution and marketing	n/a – New measure	n/a – New measure	3.31	Baseline target for 2012/13 will be 3.75. Rating is out of five with one representing Strongly Dissatisfied and five representing Strongly Satisfied.

METHODOLOGY:

4c. 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 Film Archive has been removed from the NZFC and is provided directly from the Ministry for Culture and Heritage. Nevertheless, we still undertake to ensure those films we have funded are accessible for future generations. Films made after 2004 tend to have accessible materials already. Restoration in this case means transferring to Digital Betacam with picture and audio enhancement and a one pass colour grade. Accessibility to a further 26 (pre 2004) titles will be assessed as the next step followed by the post 2004 titles.

4d. Figures taken from stakeholder survey conducted in 2011/12.

Discontinued measures from the 2011/14 SOI are:

- Number of local film festivals funded: Target in 2011/14 SOI was five, actual for 2011/12 was three.
- Total number of festivals/markets attended by NZ Film: Target in 2011/14 was four and actual was four. Each year NZ Film attends at least Clermont-Ferrand, Cannes and the American Film Market so results rarely differ. The distribution fees measure is more meaningful as it reflects the results of these attendances – as presence at markets is key for converting to sales.

Independent Auditor's Report

To the readers of New Zealand Film Commission's financial statements and non financial performance information for the year ended 30 June 2012

The Auditor General is the auditor of New Zealand Film Commission (the Commission). The Auditor General has appointed me, Kelly Rushton, using the staff and resources of Audit New Zealand, to carry out the audit of the financial statements and non financial performance information of the Commission on her behalf.

We have audited:

- the financial statements of the Commission on pages 23 to 47, that comprise the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and notes to the financial statements that include accounting policies and other explanatory information; and
- the non financial performance information of the Commission on pages 48 to 56 that comprises the statement of service performance, and which includes the report about outcomes.

OPINION

In our opinion:

- the financial statements of the Commission on pages 23 to 47:
 - comply with generally accepted accounting practice in New Zealand; and
 - fairly reflect the Commission's:
 - financial position as at 30 June 2012; and
 - financial performance and cash flows for the year ended on that date.
- the non financial performance information of the Commission on pages 48 to 56:
 - complies with generally accepted accounting practice in New Zealand; and
 - fairly reflects the Commission's service performance and outcomes for the year ended 30 June 2012, including for each class of outputs:
 - its service performance compared with forecasts in the statement of forecast service performance at the start of the financial year; and
 - its actual revenue and output expenses compared with the forecasts in the statement of forecast service performance at the start of the financial year.

Our audit was completed on 31 October 2012. 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 we 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 non financial performance information are free from material misstatement.

Material misstatements are differences or omissions of amounts and disclosures that would affect a reader's overall understanding of the financial statements and non financial 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 non financial performance information. The procedures selected depend on our judgement, including our assessment of risks of material misstatement of the financial statements and non financial 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 non financial performance information that fairly reflect the matters to which they relate. We consider internal control 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 non financial performance information within the Commission's framework for reporting performance;
- the adequacy of all disclosures in the financial statements and non financial performance information; and
- the overall presentation of the financial statements and non financial performance information.

We did not examine every transaction, nor do we guarantee complete accuracy of the financial statements and non financial performance information. We have obtained all the information and explanations we have required and 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 non financial performance information that:

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

The Board is also responsible for such internal control as is determined necessary to enable the preparation of financial statements and non financial performance information that are free from material misstatement, whether due to fraud or error. The Board's responsibilities arise from the Crown Entities Act 2004 and the New Zealand Film Commission Act 1978.

RESPONSIBILITIES OF THE AUDITOR

We are responsible for expressing an independent opinion on the financial statements and non financial performance information and reporting that opinion to you based on our audit. Our responsibility arises from section 15 of the Public Audit Act 2001 and the Crown Entities Act 2004.

INDEPENDENCE

When carrying out the audit, we followed the independence requirements of the Auditor General, which incorporate the independence requirements of the New Zealand Institute of Chartered Accountants.

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



K M Rushton
Audit New Zealand
On behalf of the Auditor General
Wellington, New Zealand

Matters relating to the electronic presentation of the audited financial statements and non financial performance information

This audit report relates to the financial statements and non financial performance information of New Zealand Film Commission for the year ended 30 June 2012 included on New Zealand Film Commission's website. The New Zealand Film Commission's Board is responsible for the maintenance and integrity of New Zealand Film Commission's website. We have not been engaged to report on the integrity of New Zealand Film Commission's website. We accept no responsibility for any changes that may have occurred to the financial statements and non financial performance information since they were initially presented on the website.

The audit report refers only to the financial statements and non financial performance information named above. It does not provide an opinion on any other information which may have been hyperlinked to or from the financial statements and non financial performance information. If readers of this report are concerned with the inherent risks arising from electronic data communication they should refer to the published hard copy of the audited financial statements and non financial performance information as well as the related audit report dated 31 October 2012 to confirm the information included in the audited financial statements and non financial performance information presented on this website.

Legislation in New Zealand governing the preparation and dissemination of financial information may differ from legislation in other jurisdictions.



Appendix

Key:

Project
Production Company/s
Producer/s
Writer/s
Director/s

A/NEW FEATURE FILMS WITH INVESTMENT FROM NZFC

The amounts in this section are the total NZFC equity investment in the film and therefore include all previous development funding received by the project. Short-term loans are also included in this figure but sales advances and non-recoupable grants are not.

<i>Mt Zion (aka A Gift to Zion)</i>	\$1,389,649
Small Axe Films Ltd	
Quinton Hita	
Tearepa Kahi	
Tearepa Kahi	
<i>The Weight of Elephants</i>	\$2,300,000
Three Birds Ltd and Zentropa	
Leanne Saunders and Katja Adomeit	
Daniel Borgman	
Daniel Borgman	
<i>How to Meet Girls from a Distance (Make My Movie)</i>	\$50,000
Traces of Nut Ltd	
Andrew Beattie and Ruth Korver	
Richard Falkner, Dean Hewison and Sam Dickson	
Dean Hewison	
<i>The Medicine Woman</i>	\$2,000,000
Medicinal Films Ltd	
John Barnett and Chris Hampson	
Dana Rotberg	
Dana Rotberg	
<i>Shopping</i>	\$1,914,133
Shopping NZ Ltd	
Sarah Shaw and Anna McLeish	
Louis Sutherland and Mark Albiston	
Louis Sutherland and Mark Albiston	
<i>How Far is Heaven</i> (aka <i>Jerusalem/Hiruharama</i>) (documentary)	\$182,453
River Pictures Ltd	
Miriam Smith	
n/a	
Christopher Pryor and Miriam Smith	
<i>The Dark Horse</i>	Conditional offer
Four Knights Film Ltd	
Tom Hern and Jim Marbrook	
James Napier Robertson	
James Napier Robertson	
<i>Giselle</i> (documentary)	\$345,000
GFC (Giselle) Ltd	
Matthew Metcalfe	
n/a	
Toa Fraser	

Utu Redux

Conditional offer

Kiwi Film Productions Ltd

Graeme Cowley

Keith Aberdein and Geoff Murphy

Geoff Murphy

B/FEATURE FILMS WITH ADDITIONAL INVESTMENT FROM THE NZFC

<i>When A City Falls</i> (documentary)	\$211,000
Frank City Falls Ltd	
Gerard Smyth and Alice Shannon	
n/a	
Gerard Smyth	
<i>Mr Pip</i>	\$300,000
Mister Pip Ltd	
Robin Scholes, Andrew Adamson, Dean Vanech and Leslie Urdang	
Andrew Adamson	
Andrew Adamson	
<i>Romeo and Juliet: A Love Song</i>	\$55,000
Factory Fiction Ltd	
Michael O'Neill and Peter van der Fluit	
Michael O'Neill, Peter van der Fluit, Tim van Dammen	
Tim van Dammen	

C/DIGITAL FEATURES WITH POST PRODUCTION GRANTS FROM THE NZFC

<i>Mental Notes</i> (documentary)	\$10,000
n/a	
Jim Marbrook	
n/a	
Jim Marbrook	
<i>Moving</i> (documentary)	\$16,925
Christchurch Moving Productions Ltd	
Michael Stephens	
Kiyong Park	
Kiyong Park	
<i>Pictures of Susan</i> (documentary)	\$25,000
Octopus Pictures Ltd	
Tash Christie and Dan Salmon	
n/a	
Dan Salmon	
<i>Russian Snark</i>	\$3,200
Godzone Pictures Ltd	
Liz DiFiore	
Stephen Sinclair	
Stephen Sinclair	
<i>Song of the Kauri</i> (documentary)	\$10,000
Little Hawk Films Ltd	
Mathurin Molgat	
n/a	
Mathurin Molgat	

<i>Tatarakihi - The Children of Parihaka</i> (documentary).....	\$10,000
Gaylene Preston Productions Ltd	
Gaylene Preston and Paora Joseph	
n/a	
Paora Joseph	
<i>The Last Ocean</i> (documentary).....	\$25,000
Fisheye Films Ltd	
Peter Young	
Peter Young	
Peter Young	
<i>The Red House</i> (documentary)	\$10,000
n/a	
Alyx Duncan	
Alyx Duncan	
Alyx Duncan	

D/ESCALATOR LOW BUDGET FEATURE FILMS

(Includes \$10,000 Mentor fund and \$10,000 Sales and Marketing fund)

<i>Fantail</i>	\$270,000
Yes Please Films Ltd & Curious Ltd	
Sarah Cook and Matt Noonan	
Sophie Henderson	
Curtis Vowell	
<i>Shirley & the Hungary Bear</i>	\$270,000
My Dad Shot Your Dad Ltd	
Glen Real	
Wayne Ching	
Alan Dickson	
<i>Everything We Loved</i> (aka <i>Stealing Tommy</i>).....	\$270,000
Hijinx Pictures Ltd	
Tom Hern and Luke Robinson	
Max Currie	
Max Currie	

E/NZFC DEVELOPMENT FINANCE FOR FEATURE FILM PROJECTS

i) Early Development Fund

<i>A Bittersweet Tale of Glory</i> (Seed Development Fund)	\$9,000
Wayne Ching	
<i>Holy Cow</i> (Writer Development Loan).....	\$7,750
Sarah Boddy	
<i>Puawai's Flowers</i> (Seed Development Fund).....	\$9,000
Hone Kouka	
<i>The Tutor</i> (Seed Development Fund)	\$9,000
Dave Armstrong	
<i>The Unbearable Darkness of Gavin</i> (Seed Development Fund)	\$9,000
Helena Brooks and Jaquie Brown	
<i>Two Dogs</i> (Seed Development Fund)	\$9,000
Savage	

<i>Winter</i> (Seed Development Fund)	\$9,000
Dianne Taylor	
<i>Southern Lights</i>	\$17,500
Index Films Ltd	
Jonathan King and Matthew Grainger	
Matthew Grainger	
tbc	
<i>The 10pm Question</i>	\$17,500
Lippy Pictures Ltd	
Donna Malane and Paula Boock	
Donna Malane and Paula Boock	
tbc	
<i>Heart of an Angel</i>	\$20,000
Blueskin Films Ltd	
Catherine Fitzgerald	
Riwia Brown	
tbc	
<i>This Way</i> (aka <i>13</i>)	\$3,000
White Balance Pictures Ltd	
David White	
Henry Feltham	
tbc	
<i>The Whole World's Watching</i>	\$17,500
WWW Movies Ltd	
Richard Thomas and Owen Hughes	
Alan Erson	
Alan Erson	
<i>Holy Cow</i>	\$9,000
Diva Productions Ltd	
Arani Cuthbert	
Lynda Topp and Jools Topp	
tbc	
<i>Magpie Hall</i>	\$20,000
Index Films Ltd	
Jonathan King and Matthew Grainger	
Jonathan King	
Jonathan King	
<i>The Changeover</i>	\$25,000
Afterimage Films Ltd	
Angela Littlejohn, Stuart McKenzie and Miranda Harcourt	
Stuart McKenzie	
Stuart McKenzie	
<i>We Will Not Cease</i>	\$17,930
Escapade Pictures Ltd	
Philippa Campbell and Roger Randall Cutler	
Glenn Colquhoun	
Christopher Dudman	
<i>Distant Fires</i>	\$9,000
Godzone Pictures Ltd	
Liz DiFiore	
Stephen Sinclair	
Stephen Sinclair	

<i>Blood Rush</i>	\$3,000	<i>The Graduation</i>	\$16,500
n/a		The Gibson Group Ltd	
Karl Zohrab		Dave Gibson	
Brian Challis		Matthew Saville	
tbc		tbc	
<i>Mountain Oysters</i>	\$5,000	<i>Born Tu Dance</i>	\$20,000
Sycorax Enterprises Ltd		Sector 7 Productions Ltd	
Grant Campbell and Bryce Campbell		Daniel Story and Jill Macnab	
Grant Campbell and Bryce Campbell		Hone Kouka	
tbc		Tammy Davis	
<i>Old Nut Crackers</i>	\$17,500	<i>The Ballad of Helen and the Go Go Ninjas</i>	\$20,000
n/a		n/a	
tbc		tbc	
Stewart Main		Michael Bennett	
Stewart Main		tbc	
<i>Return</i>	\$17,000	<i>Moifaa</i>	\$18,600
n/a		Liberty Films Ltd	
tbc		Richard Fletcher	
Kelly Kilgour		Jeff Murphy	
Peter Burger		tbc	
<i>Tuvalu</i>	\$3,000	<i>Blue Smoke</i>	\$20,000
Filmwork Ltd		Lone Kauri Ltd	
Fiona Copland		Brendan Donovan and Kylie du Fresne	
Nigel McCulloch, Jarrod Holt and Ryan Hutchings		Brendan Donovan	
Nigel McCulloch, Jarrod Holt and Ryan Hutchings		tbc	
<i>Wounded</i>	\$11,900	<i>Kiwi Christmas</i>	\$3,000
THE Film Ltd		Torrent Films Ltd	
Trevor Haysom		Tim Sanders	
Brad Haami		Andrew Gunn and Tony Simpson	
tbc		Tony Simpson	
<i>The Magic Shoes</i>	\$7,500	<i>1 Way (aka The One Thing)</i>	\$18,000
Film and Television Production Services Ltd		n/a	
Neil Stichbury		tbc	
Michael Bennett		Bob Moore	
Cris Casares		tbc	
<i>Reservoir Hill</i>	\$20,000	<i>Breathing is Singing</i> (documentary)	\$10,000
KHF Media Ltd		Kaitiaki Productions Ltd	
David Stubbs, Thomas Robins and Richard Fletcher		Robert Boyd Bell and Tom Parkinson	
David Stubbs, Thomas Robins and Richard Fletcher		Ian Fraser	
David Stubbs and Thomas Robins		Michael Seresin	
<i>53rd Victim</i>	\$20,000	<i>Shearer's Motel</i>	\$3,000
Whenua Films Ltd		n/a	
Ainsley Gardiner		Lala Rolls and Maggie Miles	
Pip Hall		Lala Rolls and Kirk Torrance	
Peter Burger		Lala Rolls	
<i>Katherine Mansfield Project</i>	\$18,300	<i>KHF Double Horror Project</i>	\$25,000
M F Films Ltd		KHF Media Ltd	
Michelle Fantl		David Stubbs and Thomas Robins	
Fiona Samuel		David Stubbs and Thomas Robins	
Fiona Samuel		David Stubbs and Thomas Robins	

Untitled Community Media Trust Project (aka Thigh of the Passionate Nymph, aka The Great Maiden's Blush) \$12,000
 First Blush Films Ltd
 Andrea Bosshard, Shane Loader and Rangimoana Taylor
 Andrea Bosshard
 Andrea Bosshard and Shane Loader

ii) Chief Executive Delegations

The Other Side of the World..... \$5,000
 n/a
 tbc
 Sam Holst
 Sam Holst

Shopping \$20,000
 Shopping NZ Ltd
 Sarah Shaw and Anna McLeish
 Louis Sutherland and Mark Albiston
 Louis Sutherland and Mark Albiston

The Dark Horse..... \$10,000
 Four Knights Film Ltd
 Tom Hern and Jim Marbrook
 James Napier Robertson
 James Napier Robertson

KHF Double Horror Project..... \$2,500
 KHF Media Ltd
 David Stubbs and Thomas Robins
 David Stubbs and Thomas Robins
 David Stubbs and Thomas Robins

Long Black Coat..... \$10,000
 Eek Ltd
 Kristian Eek
 Jon Coutts and Jane Warren
 tbc

The Changeover..... \$15,000
 Afterimage Films Ltd
 Angela Littlejohn, Stuart McKenzie and Miranda Harcourt
 Stuart McKenzie
 Stuart McKenzie

The Rehearsal..... \$20,000
 n/a
 Bridget Ikin
 Emily Perkins
 Alison Maclean

Jojo Rabbit \$4,950
 Defender Films Ltd
 Chelsea Winstanley and Emanuel Michael
 Taika Waititi
 Taika Waititi

Kiwi Flyer \$15,000
 Torrent Films Ltd
 Tim Sanders
 Tony Simpson and Andrew Gunn
 Tony Simpson

iii) Advanced Development Fund

The Patriarch (aka Bulibasha, aka Mahana) \$22,000
 Jump Film & Television Ltd
 Robin Scholes
 John Collee
 Lee Tamahori

Ergotism..... \$20,000
 Bad Bread Ltd
 Jonathan Dowling, Andrew Beattie, Sue Thompson and Jon Staton
 Stefan Rochfort
 Stefan Rochfort

My Name Was Judas \$69,847
 Idas Film Ltd
 Matthew Horrocks, Tim Sanders and Adrian Burr
 Guy Hamling
 Paul Schrader

The Dark Horse..... \$25,000
 Four Knights Film Ltd
 Tom Hern and Jim Marbrook
 James Napier Robertson
 James Napier Robertson

The Weight of Elephants..... \$15,000
 Three Birds Ltd
 Leanne Saunders and Katja Adomeit
 Daniel Borgman
 Daniel Borgman

iv) Board Development Decisions

Pictures of Susan..... \$35,000
 Octopus Pictures Ltd
 Tash Christie and Dan Salmon
 n/a
 Dan Salmon

Beyond the Known World \$30,500
 Reservoir Films Ltd
 Matthew Horrocks
 Dianne Taylor
 Pan Nalin

F/DEVELOPMENT AWARDS

i) Professional Development Awards

Angus Benfield \$4,985
 (LA Variety Family Entertainment & Faith Based Summit)

Ari Wegner \$5,000
 (Cannes with *Night Shift*)

James Trevena-Brown \$5,000
 (Kurt Russell and Goldie Hawn Coaching)

Jen Wood \$5,000
 (Production Internship at Arsam International)

Marshall Smith \$5,000
 (Billboard and Hollywood Reporter Film and Music Conference)

Roseanne Liang.....\$4,620
(Snowblade Director Internship)

Shuchi Kothari.....\$4,030
(Script Factory Writer's Workout)

Simon Reira.....\$3,400
(Wet Plate Photography Tutorship)

Stephen Gallagher.....\$5,000
(Composer Internship)

Tom Hern.....\$5,000
(Clermont-Ferrand and Berlin)

Tom McLeod.....\$5,000
(Hollywood Music Workshop– Klosterneuburg, Vienna)

ii) CEO Delegations (Professional Development)

Roseanne Liang.....\$2,725
(2011 Golden Rooster Film Awards attendance)

Sam Kelly.....\$2,650
(Binger Directors Artist in Residency)

Welby Ing.....\$5,000
(Judith Weston Workshops)

iii) Talent Awards

Mike Riddell.....\$20,000

Nick Ward.....\$20,000

Robert Sarkies and Duncan Sarkies.....\$30,000

Florian Habicht.....\$20,000

South Pacific Pictures Ltd.....\$50,000

Catherine Fitzgerald.....\$50,000

iv) CEO Talent Awards

Sam Holst.....\$10,000

Stephen Kang.....\$10,000

Tammy Davis.....\$10,000

Tusi Tamasese.....\$20,000

G/PRODUCER INTERNATIONAL TRAVEL ASSISTANCE

i) To Markets

To Beijing International Film Festival/CFCC Pitch & Catch 2012

George Andrews.....\$5,000

Maile Daugherty.....\$2,500

Michael Bennett.....\$2,500

Samuel Miller.....\$5,000

Tui Ruwhiu.....\$5,000

To Cannes Film Market

Matthew Horrocks.....\$7,000

Matt Noonan.....\$5,000

Tim White.....\$9,000

To International Documentary Festival Amsterdam (IDFA)

Annie Goldson.....\$2,360

Costa Botes.....\$4,129

To Toronto International Financing Forum 2011

Mina Matheson.....\$5,250

To Venice International Film Festival 2011

Catherine Fitzgerald.....\$6,600

ii) General

Matthew Horrocks (Australia – packaging & financing).....\$1,000

Sue Thompson (LA – packaging & financing).....\$5,000

H/FESTIVAL TRAVEL ASSISTANCE FOR FEATURE FILMMAKERS

Duncan Sarkies – *Two Little Boys*.....\$3,470
Berlin International Film Festival

Tusi Tamasese – *The Orator (O Le Tulafale)*.....\$1,387
Venice International Film Festival

Tusi Tamasese – *The Orator (O Le Tulafale)*.....\$2,984
Sundance Film Festival

Tusi Tamasese – *The Orator (O Le Tulafale)*.....\$4,805
Toronto International Film Festival

I/FESTIVAL TRAVEL ASSISTANCE FOR SHORT FILMMAKERS

Justine Simey-Barton – *Snow in Paradise*.....\$3,083
Berlin International Film Festival

Nikki Si'ulepa – *Snow in Paradise*.....\$2,962
Berlin International Film Festival

Sam Holst – *Meathead*.....\$2,995
Berlin International Film Festival

Tom Hern – *Lambs*.....\$700
Berlin International Film Festival

Zia Mandviwalla – *Night Shift*.....\$5,000
Cannes Film Festival

Sam Kelly – *Lambs*.....\$4,996
Clermont-Ferrand Short Film Festival

Hamish Bennett – *The Dump*.....\$3,100
Palm Springs Film Festival

Peter McCully – *Eeling*.....\$3,100
Palm Springs Film Festival

Richard Mans – *Abiogenesis*.....\$3,100
Palm Springs Film Festival

Matthew Saville – <i>Hitch Hike</i>	\$3,495
Tampere Film Festival	
Amber Easby and Heather Lee – <i>43,000 Feet</i>	\$3,866
Tribeca Film Festival	
Louise Leitch – <i>Whakatiki</i>	\$3,399
Tribeca Film Festival	
Melissa Dodds – <i>Whakatiki</i>	\$2,857
Tribeca Film Festival	
Richard Mans – <i>Abiogenesis</i>	\$1,000
Valladolid Film Festival	

J/SHORT FILM PROJECTS WITH PRODUCTION FINANCE FROM THE NZFC

Premiere Shorts funding scheme through executive producer groups

i) A Collective Intake of Breath – Maile Daugherty and Michael Bennett

<i>Bullrush</i>	\$90,000
Sarah Cook	
Mick Andrews	
Miki Magasiva	
<i>U.F.O.</i>	\$90,000
Mhairead Connor	
Gregory King	
Gregory King	

ii) Tauihu Shorts – Brad Haami, Poata Eruera and Tui Ruwhiu

<i>Dive</i>	\$90,000
Julia Parnell	
Matthew Saville	
Matthew Saville	

<i>Ride</i>	\$90,000
Leela Menon	
Karyn Childs	
Karyn Childs	

iii) Tom Thumb Shorts – Chris Dudman, Polly Fryer and Steven O’Meagher

<i>Wide-Eyed</i>	\$90,000
Catherine Fitzgerald	
Catherine Bisley	
Catherine Bisley	

<i>Mr Bernstein</i>	\$90,000
Jackie Dennis	
Deb Filler	
Lance Kelleher	

Fresh Shorts funding scheme through the NZFC

<i>Blankets</i>	\$30,000
Melissa Dodds	
Casey Whelan	
Louise Leitch	

<i>Queenie</i>	\$30,000
Michelle Savill	
Sam Burt and Jeremy Liss	
Paul Neason	

<i>Horse (aka Soldier Boy)</i>	\$30,000
Sarah Cook	
Jessica Bluck	
Jessica Bluck	

<i>Taniwha</i>	\$30,000
David White and Melissa Dodds	
Asuka Sylvie	
Asuka Sylvie	

<i>The Hunting Party</i>	\$30,000
Maile Daugherty	
Nick Ward and Andrew Beattie	
Andrew Beattie	

<i>The Light Harvester</i>	\$30,000
Sarah Howden	
Jason Lei Howden	
Jason Lei Howden	

<i>Two Eyes, Two Hands, Two Feet</i>	\$30,000
Stephen Lovatt	
Kirsten Green	
Kirsten Green	

<i>Wing Chun</i>	\$30,000
Fiona Copland	
Ant Sang	
Ant Sang	

<i>The God Painter</i>	\$10,000
Helmut Marko	
Joseph Ryan	
Pavel Kvatch	

<i>Airmail</i>	\$10,000
Kirsty Cooper	
Prue Cunningham	
Prue Cunningham	

<i>Here Be Monsters (aka Eyes, Behind and Before)</i>	\$10,000
Nadia Maxwell	
Nic Gorman	
Nic Gorman and Paul Glubb	

<i>Fire in Cardboard City</i>	\$10,000
Matt Heath	
Phil Brough	
Phil Brough and Matt Heath	

<i>Friday Tigers</i>	\$10,000
Julia Parnell	
Aidee Walker	
Aidee Walker	

<i>I Kill</i>	\$10,000
David White	
David White and Paul Wedel	
David White and Paul Wedel	

I'm Going to Mum's \$10,000
 Jeremy Macey
 Lauren Jackson
 Lauren Jackson

Purerehua \$10,000
 Sandra Richmond
 Renae Maihi
 Renae Maihi

K/SHORT FILM PROJECTS WITH POST PRODUCTION FINANCE FROM THE NZFC

Abiogenesis \$2,887
 Richard Mans
 Richard Mans
 Richard Mans

Hitch Hike \$10,570
 Julia Parnell
 Matthew Saville
 Matthew Saville

I Kill \$3,217
 David White
 David White and Paul Wedel
 David White and Paul Wedel

Lambs \$13,259
 Tom Hern
 Sam Kelly
 Sam Kelly

Night Shift \$9,179
 Chelsea Winstanley and Matt Noonan
 Zia Mandviwalla
 Zia Mandviwalla

Whakatiki \$25,000
 Melissa Dodds
 Bernadette Murphy
 Louise Leitch

Indigenous Initiative

Waharoa Strategy 'Maui – Te Paepae Ataata \$100,000

L/PROFESSIONAL DEVELOPMENT

i) NZFC Initiatives

Trainee Feature Director Scheme (*Shopping*) \$10,000

Trainee Feature Director Scheme (*Top of the Lake*) \$10,000

Trainee Feature Director Scheme (*The Medicine Woman*) ... \$10,000

Producer Intern Scheme (*Shopping*) \$10,000

Binger Director Lab \$21,000

Berlinale Talent Campus \$14,000

Script Factory Workshops \$30,000

Alan Sharp Workshops \$15,000

Cinemart and Rotterdam Lab \$40,082

Chinese Delegation Writers Meeting \$450

EAVE Marketing Workshop \$6,180

MPA-CICE Workshop \$1,000

37°South Partnership \$12,731

Accelerator \$9,755

No Borders \$18,667

ACE \$4,617

ii) Joint Initiatives

Directors Finders Series in association with SDGNZ \$15,000

Killer Films Internship in association
 with Script to Screen \$20,000

Screenwriting workshops in association
 with EAT Wellington \$7,720

Content workshop
 in association with Film Wellington and Grow Wellington \$500

Pitching workshop in association with NZWG \$1,440

Miranda Harcourt Actors Workshop
 in association with Actors' Equity NZ \$4,480

Docu72 in association with the Documentary Edge Trust \$5,000

Revolver Producer Master Classes
 in association with Revolver Entertainment \$850

Now What/Treatments workshop in association
 with NZWG \$4,000

The Writer's Room Series in association
 with Script to Screen \$5,000

Mark Woods MIFF Discussions in association
 with 37°South \$850

Killer Films Internship in association
 with Script to Screen \$20,000

Magma Short Film Workshops in association
 with Magma Film Festival \$5,000

Te Rangitawaea Workshops
 in association with Te Rangitawaea Festival \$5,000

Outlook for Someday Workshops \$15,000

John Stevenson Masterclasses
 in association with the GAV Trust \$10,800

Inspiring Stories Workshops
 in association with Inspiring Stories Charitable Trust \$38,400

Mentorships in association with WIFT \$10,000

Sian Jaquet Workshop in association with WIFT \$1,330

'Welcome to the Firm' Workshop in association
 with WIFT \$813

Show Me Shorts Workshop
 in association with Show Me Shorts Film Festival \$10,000

<i>The Age of Stupid</i> Workshops in association with WIFT	\$8,630
V48HOURS (talent development support)	\$15,000

M/INDUSTRY INFRASTRUCTURE SUPPORT

Actors Equity	\$10,000
Documentary Edge Festival Trust	\$15,000
Film NZ	\$40,000
New Zealand Film & Video Technicians' Guild (NZF&TVG)	\$10,000
New Zealand Writers Guild (NZWG)	\$80,000
Ngā Aho Whakaari	\$54,000
Screen Directors Guild of New Zealand (SDGNZ)	\$90,000
Script to Screen	\$99,000
Screen Producers and Development Association (SPADA)	\$85,500
Women in Film and Television New Zealand (WIFT NZ)	\$54,000
V48HOURS	\$20,000
New Zealand International Film Festival	\$90,000
Wairoa Maori Film Festival	\$20,000

N/DOMESTIC THEATRICAL DISTRIBUTION SUPPORT – PRINT AND PUBLICITY GRANTS

South Pacific Pictures/Sony for <i>My Wedding and Other Secrets</i>	\$33,321
Icon for <i>Love Birds</i>	\$26,367
Godzone Snark Productions for <i>Russian Snark</i>	\$2,500
Metropolis for <i>Love Story</i>	\$18,739
Transmission for <i>The Orator (O Le Tulafale)</i>	\$53,319
Sony for <i>Billy T: Te Movie</i>	\$131,855
South Pacific Pictures for <i>Sione's 2: Unfinished Business</i>	\$100,000
Gamewhizz for <i>The Devil's Rock</i>	\$13,073
Wickcandle Film for <i>Sky Whisperers Ranginui</i>	\$5,000
Rialto for <i>The Most Fun You Can Have Dying</i>	\$31,573
Antipodean Films for <i>Rest for the Wicked</i>	\$3,458
Rialto for <i>Shihad: Beautiful Machine</i>	\$57,120

O/CERTIFICATION AS A NEW ZEALAND FILM (FOR PURPOSES OF THE INCOME TAX ACT)

Provisional Certification

n/a

Final Certification

Kiwi Flyer

Kiwi Flyer Productions Ltd
Feature film

Butterfly Crush

Artmedia Ltd
Feature film

Salmon World 3D

Southern Gateway Tourism Ltd
3D tourism film

P/PRODUCTIONS CERTIFIED AS OFFICIAL CO-PRODUCTIONS

Provisional Certification

Emilie Richards: Tales from the South Pacific (Series 4)

GFC (Germany) Ltd
Television series

New Zealand from Above

Making Movies Ltd
Television documentary series

Final Certification

Emilie Richards: Tales from the South Pacific (Series 3)

GFC (Germany) Ltd
Television series

Q/SCREEN PRODUCTION INCENTIVE FUND SCHEME (SPIF) APPROVALS

i) Provisional Certification

Top of the Lake

Top of the Lake Productions Ltd
Television series

Fresh Meat

Gibson Group Fresh Meat Ltd
Feature film

Shopping

Shopping NZ Ltd
Feature film

The Medicine Woman

Medicinal Films Ltd
Feature film

New Zealand from Above

Making Movies Ltd
Television documentary series

Mt Zion

Small Axe Films Ltd
Feature film

Emilie Richards: Tales from the South Pacific (Series 4)
GFC (Germany) Ltd
Television series

Ergotism
Bad Bread Ltd
Feature film

ii) Final Certification

Aerial Assassins (aka *Winged Warriors*) \$53,813
Rapter Productions Ltd
Documentary

Emilie Richards: Tales from the South Pacific (Series 3) \$1,310,974
GFC (Germany) Ltd
Television series

Life Force (Australia) \$143,388
Natural History New Zealand Ltd
Documentary

Life Force (New Zealand)..... \$215,098
Natural History New Zealand Ltd
Documentary

The Wot Wots (Series 2) \$787,146
Spotty Ltd Partnership
Animated television series

Two Little Boys..... \$2,427,139
Tent Pole Films Ltd
Feature film

NZFC Operational Units and Staff

AS AT 30 JUNE 2012

CORPORATE

Graeme Mason	Chief Executive
Rosalind Croad	PA to Chief Executive
Mladen Ivancic	Deputy Chief Executive
Naomi Wallwork	Head of Business Affairs
Sarah Allerby	Business Affairs Executive
Hannah Collins	Receptionist
Janka Palinkas	Accountant
Sophie Hathaway	Accounts Assistant
Dominique Fromont	Film Income Manager (part-time)
Gina Rogers	Senior Communications Advisor (shared with NZ On Air)

PRODUCTION AND DEVELOPMENT

Kath Akuhata-Brown	Development Executive
Katherine Fry	Development Executive
Chris Payne	Development Executive
Zelda Edwards	Professional Development Executive (Acting)
Faith Dennis	Development Co-ordinator
Lisa Chatfield	Short Film Manager
Hayden Ellis	Short Film Assistant
Sam Burt	Fresh Shorts Assistant 2012

SALES AND MARKETING

James Thompson	Head of Sales and Marketing
Rachel Corley	Film Materials Manager
Jasmin McSweeney	Marketing Executive
Beth Brash	Sales and Marketing Assistant

THE TROLLEY DERBY SAT



NZ
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TE TUMU WHAKAATA TAONGA

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