



 **musicSA**

2022 ANNUAL REPORT

ACKNOWLEDGEMENT OF COUNTRY

We acknowledge that we meet, work and create on the traditional country of the Kurna people of the Adelaide Plains.

Ngadlurlu Kurna Miyurna yaitya yarta-mathanya Wama Tarntanyaku tampinhi. Iyangka yartangka ngadlu inparrinhi, warpulayinhi, pintyanhi.

We recognise and respect their cultural heritage, beliefs and relationship with the land. We acknowledge that they are of continuing importance to the Kurna people living today.

Yalarra, parnaku yailtya, parnaku tapa purruna puru purruna.

We recognise that sovereignty was never ceded.
Always was, always will be.

***Parnarlu yaku parnaku yarta yungki.
Munaintyanangku, tunturri.***

With thanks to Kurna Warra Karrpanhi for providing source of the word.



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WHAT WE DO

MusicSA is the peak body and advocate for the South Australian contemporary music industry. A not-for-profit organisation, MusicSA exists to promote, support and develop the local industry by nurturing careers, creating pathways, delivering industry and professional development opportunities, strategic projects and programs, and connecting artists, audiences, venues and businesses.

MusicSA has operated in South Australia for 25 years and is a Registered Company Limited. It is governed by a Board of Directors and led by a CEO. MusicSA has delivered more than two decades of successful outcomes for South Australian music, including accredited industry training, the live music mid-winter event Umbrella Festival, the annual talent showcase Scouted, the Adelaide 500 Bands on Track and the SA Music Awards.

MUSICSA BOARD

John Glenn (Chair - appointed January 2022) – Managing Director, Dowling Street Productions
Angus Crawford (Secretary) - Solicitor at Sprint Law, Musician
Tim Haslam (Treasurer) – Chartered Accountant at Perks, Musician
Deborah Edwards (Director) – Publicist, Deb Edwards Publicity
Craig Swann (Director) – Director, _SOUTHSTART & Founder, Looplabs
Stu MacQueen (Director) - Director, Wonderlick Music Company
Craig Lock (Director) Director, Five Four Entertainment
Anne Wiberg (Chair - resigned January 2022) - Festival and Event Programmer, DJ
Sharni Honor (Director - appointed March 2022) - Co Director, Summertown Studio and Porch Records
Rebecca Pearce (Director – appointed January 2022) - Executive Director, Slingsby Theatre Company

MUSICSA STAFF

Christine Schloithe – Chief Executive Officer (commenced May 2022)
Kim Roberts - General Manager (resigned February 2022)
Jacquelyn Nikolic - Business Manager
Lauren Koopowitz - Marketing Manager
Stephen Pitkin - Umbrella Festival Programmer (resigned October 2022)
Dale Taylor - Training Coordinator
Adi Schmidt Mumm – Umbrella Festival Coordinator, Program Coordinator
Joel Byrne - Industry Development Coordinator (resigned September 2022)
Melissa Griffin - Marketing Assistant
Susan Evans – Programs Assistant
Rachel Whitford - Industry Development Coordinator (resigned March 2023)
Elli Cleary - Umbrella Festival Assistant
Bronwen Taylor - Trainer (Short Term Contract, Paternity Leave)

ABOUT MUSIC SA

MUSICSA VOLUNTEERS AND EVENT STAFF

Charlotte Sterenberg – MusicSA / SA Music Awards 2022 Volunteer

Paris Burns – MusicSA / SA Music Awards 2022 Volunteer

Teegan Gurney - MusicSA Volunteer

Elly Wright (Ginger Ninja Events) – SA Music Awards 2022 Event Manager

Carol Carkeet – SA Music Awards 2022 Senior FOH

Katya Shevtsov - SA Music Awards 2022 Senior FOH

Melissa Carise - SA Music Awards 2022 Mid-level FOH

Raquel Campbell - SA Music Awards 2022 Mid-level FOH

Daniel Booth - SA Music Awards 2022 Lighting Operator

PUBLICITY

REBEL YELL

Against The Grain

Deb Edwards

THANK YOU TO OUTGOING BOARD DIRECTORS AND STAFF MEMBERS

MusicSA extends sincere gratitude for the contributions that outgoing MusicSA Board Directors and Staff Members made to the organisation. Their tireless efforts and dedication has made an invaluable impact - thank you for your service and for your commitment to MusicSA.



CHAIR'S REPORT

On behalf of the Board of Music SA I am pleased to present the Annual Report for the 2022 Calendar Year. 2022 has been a year of massive change for the organisation. Without doubt the challenges of re-emerging from the trauma caused to the contemporary music industry by the COVID-19 pandemic has been our primary focus.

We have worked with artists, industry and government to advocate for industry support initiatives, and have been pleased that government and longstanding partners have got behind our efforts.

We are certain this work will be ongoing for quite some time. There are no easy fixes to the impact the pandemic has had on our industry. Audience hesitancy, poor ticket sales, venue and supplier closures and industry-wide staff and skills shortages have created an environment where more than ever it is critical for our industry to have a strong and coordinated organisation like MusicSA to advocate for support.

A full independent review of the activities and needs of MusicSA was commissioned by the Music Development Office in 2021-2022 and gratefully received, and we used that as the framework to reflect and renew.

A thorough reworking of our Strategic Plan has seen us reimagine the next three years and beyond, with a pinpoint focus on Advocacy, Industry and Professional Development, First Nations Engagement, Regional Engagement and Development, and Sustainability. This is a well overdue shift of some of our key priorities and has allowed MusicSA to develop a closer and stronger conversation with our key stakeholders – in particular our key funding body, the South Australian Government through the Music Development Office.

The key outcome of our efforts has been a 35% increase in our three-year organisational funding from State Government. This is a clear indication of how government views the importance of MusicSA, both now and going forward, and we are very grateful for this continued and growing support, allowing us to spread our wings and deliver much better outcomes for the industry.

In addition, we have sponsors and partners that have stood by us through these challenging times and this support provides MusicSA with a strong springboard to leap into new focus areas. We are very grateful to these organisations, who are acknowledged elsewhere in this report.

2022 saw the departure of several longstanding Board and staff members who have moved on to new challenges. We are grateful to all of these people but I do want to especially thank outgoing Chair, Anne Wiberg, for an incredible nine years in the role, as well as Kim Roberts, who was General Manager through two of the toughest years MusicSA has faced.

Our major activities including the SA Music Awards, Scouted and Umbrella, as well as our important Education and Training programs, have been delivered to a very high standard by the organisation. At the same time each of these programs has been under review to ensure their futures are viable and align with our strategic objectives. We also look forward to closer alignments with organisations that complement our activities, including local government and corporate partners and very significantly the Adelaide City of Music Office, utilising the important designation bestowed upon Adelaide by UNESCO.

MusicSA in 2022 has recruited a new CEO in Christine Schloithe who has a wealth of arts, event and government knowledge that will be critical as we roll out a more responsive and valuable organisation that best serves our vibrant industry. Christine, through 2022, has been aligning staffing with our objectives and we look forward to the next few years with a motivated and dynamic outlook delivered by a strong and united staff and Board.

We have also reviewed our financial structures and reporting and have been cleaning up the systems we operate in this environment. A lot of these efforts, as well as the emergence from the difficult trading conditions of the tail end of COVID-19, has seen us report a modest loss in the 2022 financial year. However, our asset position is strong and we are confident that the much needed new funding agreement and a strong and resourced office team will see us take advantage of the many opportunities that are now presenting to MusicSA.

I would like to thank Christine and the staff and also my fellow Board Directors for their valuable contributions in what has been a very busy year!

John Glenn
MusicSA Chair



CEO'S REPORT

In 2022 things slowly started to stabilise after three years of the global pandemic. Artists started touring again, audiences started to head out to venues and live music again, and we started to get used to being out in crowds again. However, while it feels good to be out in the world again, the impacts of COVID-19 - which were utterly catastrophic for the music industry - linger on and continue to affect supply chains, labour, skills and jobs, and audience engagement with live music. It will take years for the contemporary music industry to recover.

With pandemic recovery as our backdrop, 2022 was a transformational year for MusicSA. The organisation farewelled Chair Anne Wiberg after nine years on the Board and welcomed new Chair, John Glenn, and new Board Directors, Sharni Honor and Beck Pearce. Kim Roberts concluded two years as MusicSA's General Manager and employees Joel Byrne, Steve Pitkin, Mel Griffiths, Adi Schmidt Mumm and Elli Cleary set sail for new professional adventures with our gratitude and best wishes. I extend my thanks to Anne, Kim and outgoing staff members for their leadership, engagement with, and careful custodianship of MusicSA, and I am very appreciative of the opportunity to come into a newly structured CEO role with this important peak body and industry advocate.



As MusicSA successfully delivered a full range of programs and activity during the year, including the successful Scouted showcase, annual SA Music Awards, mid-winter Umbrella Festival and the returning Bands on Track at the Adelaide500, significant reform was occurring quietly across the year. An independent review of MusicSA prompted timely and necessary organisational reflection and an in-depth process of evaluation and analysis by Board and Staff. Evaluation, review and industry consultation provided the basis for the development and implementation of a new 2023-2025 Strategic Plan and a nuanced realignment of purpose, staffing, roles, programs and deliverables. After several years of pandemic-interrupted funding cycles, MusicSA returned to more stable operational funding from the Government of South Australia through the Music Development Office, welcoming a significant and critical increase in core funding for the next three years. Board and Staff focused on laying strong governance and administrative foundations for the coming years and evaluating MusicSA's mix of programs, events and activities to align them with future strategic priorities.

On the advocacy front, MusicSA congratulated Government on the delivery of the \$10m See It Live industry election initiative and looks forward to the industry benefitting from the full investment of this package into the sector. We proudly contributed to the development and launch of the national Music Industry Review, Raising Their Voices, partnered with Support Act on local mental wellbeing programs, collaborated with the coalition of state peak bodies, and participated in the national industry consultation process that led to the new National Cultural Policy, which provides a watershed opportunity for the national music industry through the new Music Australia body.

This year was a period of change, challenge, reflection and robust foundational work and I am tremendously excited and optimistic about MusicSA's core role as the peak body and advocate for South Australian artists, musicians, venues and music businesses in the coming years. My sincere thanks goes to Chair John Glenn, Board Directors and Staff, who are all incredibly generous with their time, hard work, expertise and good humour. Thanks also to MusicSA's extended family of stakeholders, partners, collaborators, sponsors, participants and champions. Most importantly, I want to acknowledge the incredible talent, passion, innovation and resilience within our music community and the artists, musicians, businesses, venues that are our music community.

Christine Schloithe
MusicSA CEO

WITH THANKS

MusicSA is grateful for the collaborative support received from core funding bodies and annual partners, including the Department for Industry, Innovation and Science through the Music Development Office, Australian Hotels Association (SA Branch), APRA AMCOS and Aon Entertainment Insurance.



MusicSA also thanks the following people, businesses and collaborators for valuable support, engagement and contributions, to MusicSA activities and events:

Becc Bates, Laura Vozzo, Danielle Faraonio, Elizabeth Reid and Sondra Lyons (Music Development Office, Department of Innovation, Science and Skills), James Sacca, Sarah Bleby, Suzanne Granger, Aaron Austin Glenn, Joel Byrne, Elly Wright, Emily Tulloch, Felicity Edwards, Peter Darwin, Deb Edwards, Tim Haslam, Harley Evans, Bel Caruso of Rebel Yell, Robert Taylor, Leigh McGrane (Against The Grain), Justyna Jochym, Malia Wearn, Nancy Bates, Paul Mason, Kirsty Rivers, Maria Amato, Millie Millgate & Dom Alessio, Chris O’Neill, Clive Miller, Version Design, SA Tourism Commission, Novatech Creative Event Technology, Nextstage, Australian Independent Records Labels Association, Can:Do 4 Kids, Rebel Yell, Against the Grain, College of Sound of Music Production, Ableton, Adelaide Airport, Adelaide Central Markets, Centre Management (Westfield), Samuel Graves Photography, Hindley Street Music Hall, Alex Mollison, Adelaide Backline and Production Hire, AJS Lighting Sound Events, Damo Jones, Daniel To, Emma Aiston, Ella Germein, Enrico Mick Morena, Jane Gazzo, Jesse Coulter, Mark Gibbons, Oliver Marshall, Oliver Raggatt, Samantha Lamonby, Taryn Walton and Victor Marshall, Moshtix, SAE Institute, theMusic.com.au, The Note, Derringers, WOMADelaide, Adelaide Music Collective, SAMii, Association of Artist Managers, Tafe SA, Jive, Grace Emily, Wheatsheaf, ARMI, The Gov, The Lab, Gilbert Street Hotel, Lion Arts Factory, Unibar, Woodville Town Hall.

MUSICSA PROFESSIONAL MEMBERSHIPS

- AMIN (MusicNSW, MusicVIC, MusicACT, MusicTAS, QMusic, MusicNT, WAM)
- AICSA (Arts Industry Council of SA)
- ALMBC (Australian Live Music Business Council)

PROJECTS

VENUE BOOKINGS

In 2022, MusicSA continued to book local artists for non commercial performances through existing and new partnerships, including Adelaide Sounds (Adelaide Airport), Central Markets, Westfield Tea Tree Plaza and Tasting Australia. MusicSA also welcomed new opportunities with Adelaide Arcade (Umbrella Festival 2022 series) and The Queen's Theatre (mid year Friday Night Sessions).

ADELAIDE SOUNDS

Adelaide Sounds is a unique partnership between Adelaide Airport and MusicSA and for nine years it has offered an in-transit music experience for passengers, friends and families that highlights the original work of South Australian songwriters. The curated South Australian live music series is performed at Adelaide Airport every Friday afternoon plus alternate Saturdays and Sundays. Since 2013, local artists have presented original live music performances in Terminal 1 and the ongoing success has seen well over 500 performances, with the total number of travellers experiencing live music performances reaching more than one million people.

Total Number of Performances in 2022: 53

CENTRAL MARKETS

MusicSA continued to program weekly performances at the Adelaide Central Markets.

Every Friday night, Central Market customers can enjoy live music from some of Adelaide's most talented musicians.

Total Number of Performances in 2022: 54

WESTFIELD TEA TREE PLAZA

Expanding upon the existing model implemented with the Adelaide Sounds project, MusicSA was proud to partner with Westfield at the end of 2018 to bring a similar program to the newly refurbished Tea Tree Plaza outdoor site. This project continued throughout the first half of 2022 and resuming in September 2022 for the remainder of the year.

Total Number of Performances in 2022: 50

TASTING AUSTRALIA

From 28 April to 8 May, the South Australian Tourism Commission's Tasting Australia's Town Square returned in 2022. MusicSA programmed a 10-day showcase of South Australian artists.

Total Number of Performances in 2022: 11

QUEEN'S THEATRE

From June to July 2022, MusicSA worked with Queen's Theatre to program the first of their series of Friday Night sessions held in The Lounge.

Total Number of Performances in 2022: 13

PROJECTS

ARTISTS' BOOKED :

Aisha Winter and Morgan Miller
Alice Haddy
Banjo Jackson
The Beach Bums
Cherie de Klerk
Chooka Parker
Corda Negra
DBQ Music
Dieter Horvat
Dusty Lee Stephenson
Erin Moller
Georgia Germein
Graham Gaertner

Hannah Yates
Jake & Amy
Kurna Cronin
Kelly Menhennett
Lazaro Numa Pompa
Lucas Day
Mark Curtis
Mason Lloyde
My Cherie
Nancy Bates
Ollie English
Paige Court
Rob Edwards

Ryan Martin John Music
Sabor a Cuba
Sam Brittain
Simon Ngui Music
SONS OF ZÖKU
SonYuma Latin Orchestra
Thoma and the Humbugs
Tommy Soteriou
Travis Collins
William Jack Raftery
William Jack Raftery and Harry Baulderstone

HOMEMADE JAMS: LIVE AND LOCAL MOUNT GAMBIER

In March, Joel Byrne (MusicSA Industry Development coordinator) and Alana Jagt (APRA AMCOS) travelled to Mount Gambier to deliver a free two-day professional development workshop at the Riddoch Arts and Cultural Centre. In partnership with the Live Music Office and City of Mount Gambier, the workshop was aimed at musicians at all career levels and media representatives or promoters to develop their knowledge of the live music industry. The workshop was well attended with approximately 12 participants and met with a positive reception from attendees which was a mix of emerging and established artists and events programmers.



UMBRELLA FESTIVAL 2022

Umbrella Festival is a South Australian open access live music festival presented by MusicSA. Established in 2016, Umbrella Festival takes place in the quieter months of winter with the hopes of activating the state with live music, performance bookings for musicians, income for venues and hospitality, development opportunities for emerging music promoters and helping to build audience awareness of local music.

In 2022, Umbrella Festival delivered the following highlights:

- 141 venues
- 223 registered events and 282 sessions
- Performance opportunities and employment for 1800 musicians
- 72% original contemporary live music was performed
- 28 regional events
- 14 (including 4 x Opening Night) curated events throughout CBD
- 2,500 tickets sold via Umbrella/Moshtix platform
- 360,000 people exposed to outdoor Umbrella Festival activations
- Distribution of 10,000 free copies of a carbon-neutral 57-page printed program

2022 was the first year in which MusicSA hosted Umbrella workshops focused on educating and connecting people in the music industry.

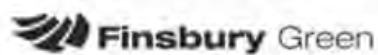
Workshops included:

- 'ReConnect', a platform to reconnect and engage with members of the music industry and featuring a panel discussion by industry representatives.
- 'Audience Development', providing emerging artists with the tools and knowledge to progress their careers with audience development and engagement.
- 'Clean Up Your Act', a discussion and educational workshop on sustainability and climate action within events and live music.
- 'Practicing Cultural Safety', facilitated by Barkindji woman Nancy Bates, providing an interactive platform to discuss and inform participants on creating music and hosting events on Indigenous land with respect to First Nations peoples.



PROJECTS

Thank you to 2022 Umbrella Festival Partners and Sponsors:



SCOUTED

Scouted returned in 2022, showcasing selected unsigned and emerging SA acts to industry representatives and music lovers on Friday August 5 2022 as part of AIR's IndieCon annual conference. The event spanned four venues: UniBar, Chateau Apollo, Rhino Room and Jack & Jills in Adelaide's CBD.

Showcasing Artists:

- Alexander Black
- Broken Waves
- Busseys
- Coldwave
- Divebar Youth
- Keyan
- Lilac Cove
- Mums Favourite
- Natasha Bianca
- Rob Edwards
- Sacredd
- Sons Of Zoku
- Sunnyside Drive
- Twine



As part of the showcase opportunity, artists met with music industry professionals, ranging from various backgrounds from radio to festivals, distribution to record labels.

Industry representatives included:

- Andrew Irvine (Gyrostream/Distrodirect)
- Dom Alessio (Sounds Australia)
- Jimmy Kleiner (Select Music)
- Jeb Taylor & Kate Marning (Farmer & The Owl)
- Claire Qian (Push Festival/ Groovin The Moo)
- Dave Ruby Howe (Triple J)



Thank you to 2022 Scouted Partners and Sponsors:



Government of
South Australia



SUPPORT ACT

Funded through the 2022 See It Live election campaign, MusicSA proudly collaborated with Support Act to present a 2022/23 well-being and mental health program for the South Australian music industry and allied industries.

The first workshop, On My Mind – Sound Minds: Mental Health in Music & How to Give & Get Help, was presented in August 2022. The workshop was a panel discussion event exploring mental health and wellbeing for those who work within the music industry. The Sound Minds panel featured Artist/Producer Motez, Singer/Songwriter Beccy Cole and Artist Manager Sian Walden, who discussed practical tips and tools to support those experiencing mental health issues, and strategies to help build a mentally healthy future.

Access All Areas is an online music industry training program designed to educate members of the music workforce in how to actively intervene when witnessing sexual harassment, sexual assault and bullying. Free workshops were offered in September and December 2022.

Mental Health First Aid was a free in-person course held in September 2022. The nationally accredited course supports individuals and teams to be able to effectively respond to mental health issues with training designed for those working professionally in the South Australian music industry.

Creative Minds, a new Support Act workshop, was held in November 2022. Support Act's Psychologist, Ash King, facilitated the interactive workshop aimed at exploring fresh, creative approaches to music making and performance with activities to help boost divergent thinking and expanding awareness.



SA MUSIC AWARDS 2022

The 2022 South Australian Music Awards was held on Thursday 17 November at the Hindley Street Music Hall to honour the best in South Australian music over the past 12 months.

At a smaller preview awards ceremony on 11 November at Memphis Slim's House of Blues, Seven industry awards were announced and celebrated. Minister for Arts, Andrea Michaels, presented the awards, which "celebrate those behind the artists, the unsung managers, engineers, venues, technicians, graphic designers, festival and event promoters, those who are the backbone of the South Australian music industry".

The main awards event followed with more than 30 awards presented by the evening's MC, Australian musical icon Jane Gazzo, plus special live performances from DEM MOB, Nancy Bates, Tilly Tjala Thomas, and Wanderers.

The night was attended by The Hon Peter Malinauskas, Premier of South Australia and The Hon Andrea Michaels MP, Minister for Arts with speeches given by both to commence the ceremony.

"The South Australian Music Industry, led by MusicSA, is an incredibly thriving community full of talented artists across and an industry we will continue to support." said Premier Peter Malinauskas.

"The music industry is vital to the South Australian economy and we congratulate all the winners and finalists at the 2022 SAM Awards."

The Awards afterparty was also held Hindley Street Music Hall with winners and South Australian industry celebrating their achievements.



PROJECTS

SPECIAL AWARDS WINNERS

MusicSA Community Award: Northern Sound System
UNESCO City of Music Collaboration Award: Adelaide Guitar Festival: Origination
APRA AMCOS Emily Burrows Award: Molly Rocket
Neville Clarke Award (presented by SAE Institute):Thessa Louren
Neville Clarke Award (presented by TAFE SA): Lucinda Machin

2022 MAJOR AWARD WINNERS

Best Song: Elsy Wameyo – River Nile
Best New Artist: LOLA
Best Regional Artist: Tilly Tjala Thomas
Best Aboriginal or Torres Strait Islander Artist: MARLON X RULLA
Best Group: Electric Fields
Best Solo Artist: Elsy Wameyo
Best Release: Elsy Wameyo – Nilotic

2022 INDUSTRY AWARD WINNERS

Best Studio: Wundenberg’s Recording Studio
Best Studio Engineer / Producer: Elsy Wameyo
Best Live Technician: Lachlan Sheehan
Best Venue: Jive
Best Regional Venue/Activation: Big Easy Radio
Best Major Festival / Event: Spin Off Festival
Best Small Festival / Event: Space Jams
Best Manager: Sian Walden (Little Acorn Music)
Best Cover Art: Paloma Ellery – SONS OF ZÖKU (SÜN)
Best Music Video: Elsy Wameyo & Richard Coburn – Elsy Wameyo (Nilotic)
Best Innovation: Porch Records
Best Music Educator: Adelaide Youth Orchestras

2022 PEOPLE’S CHOICE AWARDS WINNERS

Blues/Roots Award: Cal Williams Jr
Country Award: Ella & Sienna
Electronic Award: Motez
Experimental Award: SONS OF ZÖKU
Folk Award: Ukulele Death Squad
Heavy Award: SwordfishTrombone
Hip Hop Award: We Move Like Giants
Jazz Music Award: The Shaolin Afronauts
Pop Award: Electric Fields
Punk Award: Teenage Joans
Rock Award: TOWNS
Soul/ Funk/ RnB Award: WANDERERS



Thank you to the 2022 SA Music Awards Partners, Sponsors and Supporters:

MAJOR PARTNERS



PRESENTING PARTNERS



PRODUCTION AND BACKLINE SUPPLIED BY:



Volunteer Judges: Aaron Austin-Glen, Angela Skujins, Declan Byrne, Dom Alessio, Ed Noble, Gareth Lewis, Kate Holland, Kate Marning, Letisha Ackland, Lewis Wundenburg, Matiah Haros, Nathan Davies, Sarah McLeod and Sosefina Fuamoli.

Producing Team: MusicSA Staff

Event Manager: Ginger Ninja Events

Technical Director: Alex Mollison

Production Team: Dan Booth, Matthew Carrol, Aaron Fuller and Lewis Brown.

Front of House Staff: Carol Wilkinson, Katya Shevtsov, Melissa Carise and Raquel Campbell.

Volunteers: Charlotte Sterenberg and Paris Burns.

AV Content: Sebastian Rosa, Clever Snout.

A big thank you to Hindley Street Music Hall, Adelaide Backline and Production Hire, AJS Lighting Sound Events. Damo Jones, Daniel To, Emma Aiston, Ella Germein, Enrico Mick Morena, Jane Gazzo, Jesse Coulter, Leigh McGrane, Mark Gibbons, Oliver Marshall, Oliver Raggatt, Samantha Lamonby, Taryn Walton and Victor Marshall.

PROJECTS

BANDS ON TRACK

Bands On Track returned to the stage in December 2022, giving six acts the opportunity to perform at the VALO Adelaide 500 after-race concert series. Bands on Track promotes a collaborative relationship between arts and sport and an important showcasing of South Australian talent.

Local alt-emo outfit Madura Green and First Nations duo MARLON X RULLA opened for Lime Cordiale, The Presets, Baker Boy and Teenage Joans on Friday 2 December.

Psych-rockers The Empty Threats and alt-country band Workhorse opened for Jimmy Barnes and Noiseworks on Saturday 3 December.

Bubble-grunge four-piece Oscar the Wild and indie-pop sweethearts Bermuda Bay warmed up the final night of entertainment with The Killers, Amy Shark and Something for Kate on Sunday 4 December.

In the leadup to the concert series, Bands On Track Artists attended a comprehensive professional development workshop that provided insightful knowledge, information, and advice on performing on a major concert stage, creating engaging publicity, and discussing operational and production procedures at a major event.

Thank you to the workshop facilitators: Peter Darwin - Entertainment Site Manager, VALO Adelaide 500, Isobella Caruso - Rebel Yell Agency, Dan Crannitch, Artist and A&R at Wonderlick Entertainment and Deb Edwards - PR, VALO Adelaide 500.



CUA30920 - CERTIFICATE III IN MUSIC INDUSTRY (PERFORMANCE)

CUA30920 Certificate III in Music Industry is delivered under a third party arrangement with the College of Sound and Music Production (COSAMP) RTO Code: 41549. The courses were coordinated and delivered by MusicSA and the AQF certifications were issued by COSAMP.

Commencing on the 10 February and concluding on 10 November 2022, the CUA30920 Certificate 3 in Music Industry course delivered two classes run on Thursdays and Fridays during school terms.

KEY HIGHLIGHTS

- All students successfully uploaded their original songs to JJJ Unearthed High Schools Competition.
- 3 student songs were selected as feature artists for JJJ Unearthed High. Emilie has been contacted by A&R from EMI as a result. Kane's band "Sunsick Daisy" were finalists.
- Guest speakers were invited to chat with students to discuss aspects of the music industry and career pathways. Thank you to Joel Byrne (Wolf and Cub/ CARCLEW), Susan Evans (On The Flip Side), Alana Jagt (APRA AMCOS), Rachie Whitford (27 Music).
- The sold-out end-of-year showcase, "BBQ Bangers", was held on Friday 28 October at The Jade and hosted by Fresh FM's Lauren "Davo" Davison. The showcase featured 8 live performances and 23 original songs by graduating students.
- The classes performed live at the TAFE X-Space with students from the TAFE SA Technical Production course facilitating production for the event with MusicSA students performing original songs.
- Several alumni have successfully gained entrance into the following courses: Degree in Sonic Arts, Degree in Popular Music, Post Graduate in Audiology (Uni SA) and Cert IV in Music Performance at TAFESA.
- 2 students gained employment following their work experience trials at Novatech and Consortium Music.
- 2 Alumni are now facilitating the Bands School Holiday Program for the Northern Sound System.

Students Enrolled: 27

Testamurs Issued: 26

Statement of Attainment of Partial Completion: 1



South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Financial Statements

For the Year Ended 31 December 2022

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

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South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Directors' Report For the Year Ended 31 December 2022

The directors present their report on South Australian Contemporary Music Company Limited ("the Company") for the financial year ended 31 December 2021.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

	Appointed	Resigned
John Glenn (Chair)	27 January 2022	
Angus Crawford (Secretary)	25 March 2020	
Tim Haslam (Treasurer)	17 April 2019	
Craig Lock	1 December 2021	
Craig Swann	12 January 2020	
Deborah Edwards	8 July 2020	
Sharni Honor	23 March 2022	
Stu MacQueen	31 December 2017	
Rebecca Pearce	8 June 2022	
Anne Wiberg (previous chair)	26 April 2012	27 January 2022

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of South Australian Contemporary Music Company Limited during the financial year was the commitment to promoting, supporting and developing contemporary music in South Australia.

South Australian Contemporary Music Company Limited delivers projects for the benefit of the South Australian music industry including:

- A comprehensive South Australian Music Industry website
- Contemporary music performances and showcases
- Professional development, advice and consultancy service for South Australian artists and practitioners
- Music, festivals and events
- Contemporary music business training programs
- Secondary school Vocational Education training programs under a third-party arrangement

No significant changes in the nature of the company's activity occurred during the financial year.

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Directors' Report For the Year Ended 31 December 2022

1. Short-term and Long-term Objectives

Operating results

The loss of the Company after providing for income tax amounted to \$ (28,052) (2021 loss: \$ 66,736).

The company's short-term objectives are to:

- Be a hub of relevant industry knowledge and discussion
- Have professionally trained people working in the industry
- Be a financially and operationally viable organisation
- Promote local SA original contemporary music

The company's long-term objectives are to:

- Build career and education pathways for emerging and established artists
- Continuously evolve as an organisation to meet the changing needs of the industry
- Grow local, national and international audiences for South Australian music
- Build industry capacity

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long term objectives are being achieved.

Artist Development

Achievements:

- CUA30915 Certificate III in Music Industry (Performance) is offered under a third-party arrangement annually with student numbers increasing incrementally each year.
- Regular training was offered to industry practitioners for professional development and numbers of participants increased each quarter
- Songwriting workshops and industry seminars were held regularly to ensure ongoing professional development with presenters from across the country.
- Partnerships with corporate bodies, local councils and government projects have resulted in performance opportunities for artists.

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Directors' Report For the Year Ended 31 December 2022

Key Performance Measures (continued)

Audience Development

Achievements:

- Collaborations include Adelaide Airport, Westfield Tea Tree Plaza and Adelaide Central Markets are increasing the revenue for the organisation through event management fees.
- SA Music Awards delivered outstanding feedback and promotional exposure for artists.
- Bands on Track was delivered and gave artists the opportunity to expand their audiences.
- Umbrella Festival resulted in the promotion of 223 registered events with performance opportunities for 1800 musicians.
- Social media strategies are growing with significant online presence resulting in new followers and visitors.

Organisational Development

Achievements:

- New chairperson John Glenn appointed in 2022. Previous Chairperson Anne Wiberg served for 9 years with resignation tendered in January 2022.
- Chief Executive Officer Christine Schloithe commenced in May 2022.
- Development and improvement of the organisation's website has resulted in increased visitors each year as evidenced by website statistics.
- Restructuring the organisation following the pandemic and focusing on the development of a new strategic plan and funding applications for the future.
- Taking on the findings and recommendations of an internal government review of the organisation.
- A significant and successful funding application was submitted in 2022 for triennial funding for 2023 - 2025 from the South Australian Government.
- Reviewing and implementing new Board governance processes and procedures.

Industry Development

Achievements:

- Addressed major industry issues including live music regulation.
- Scouted provided opportunities for SA artists to meet local and national music industry representatives.
- Artist bookings and performance into non-commercial spaces.
- Participation on statewide as well as local committees and networks has resulted in greater recognition of the organisation's work in South Australia.

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Directors' Report For the Year Ended 31 December 2022

Information on directors

John Glenn (Chair)	Appointed Vice Chair December 2021 Appointed Chair January 2022 Director of Dowling Street Productions
Angus Crawford (Secretary)	Bachelor of Laws - LLB (Hons), Solicitor at Sprintlaw, Musician Appointed Secretary March 2020
Tim Haslam (Treasurer)	BCom, LLB/LP, Chartered Accountant at Perks, Musician Appointed Treasurer April 2019
Craig Lock	Appointed 1 December 2021 Co Founder of Five Four Entertainment
Craig Swann	Founder, LoopLabs Event Director/ Creative Director, SouthStart Appointed August 2020
Deborah Edwards	Deb Edwards Publicity, Publicist Appointed 8 July 2020
Stu MacQueen	Co-founder Wonderlick Entertainment Group Director of Robert Stigwood Fellowship Appointed April 2018
Sharni Honor	Appointed 23 March 2022 Co Director of Summertown Studio and Porch Records
Rebecca Pearce	Appointed 8 June 2022 Executive Director of Slingsby Theatre Company Ltd

Directors' Report

For the Year Ended 31 December 2022

Meetings of directors

During the financial year, 10 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
John Glenn (Chair)	10	10
Angus Crawford (Secretary)	10	10
Tim Haslam (Treasurer)	10	9
Craig Lock	10	5
Craig Swann	10	8
Deborah Edwards	10	9
Rebecca Pearce	6	4
Stu MacQueen	10	6
Sharni Honor	8	5
Anne Wiberg (previous Chair)	1	1


Members guarantee

South Australian Contemporary Music Company Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to winding up, is limited to \$1 for members subject to the provisions of the company's constitution.


Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 31 December 2022 has been received and can be found on page 6 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director 

John Glenn (Chair)

Director 
[Tim Haslam \(May 2, 2023 12:48 GMT+9.5\)](#)

Tim Haslam (Treasurer)

Dated this 28th day of April 2023

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-Profits Commission Act 2012 To the Directors of South Australian Contemporary Music Company Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022, there have been no contraventions of:

- (i) the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Withers Advisory

4 Frederick Street

Frewville SA 5063



PETER K WHITEHEAD

Associate

Registered Company Auditor

Dated this 8th day of May 2023

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

		2022	2021
	Note	\$	\$
Fees and services	3	619,610	685,798
Other income	3	226,709	223,649
Staff, tutor and consultancy costs		(435,429)	(475,313)
Production costs		(376,886)	(448,421)
Marketing		(14,492)	(18,996)
Overheads		(47,564)	(33,453)
(Loss) / profit before income tax		(28,052)	(66,736)
Income tax expense		-	-
(Loss) / profit for the year		(28,052)	(66,736)
Total comprehensive (loss) / profit for the year		(28,052)	(66,736)

The accompanying notes form part of these financial statements.

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Statement of Financial Position

As At 31 December 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	158,080	273,188
Trade and other receivables	5	61,162	48,542
Other assets		8,642	2,749
TOTAL CURRENT ASSETS		<u>227,884</u>	<u>324,479</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	7,503	9,668
Intangible assets		163	623
TOTAL NON-CURRENT ASSETS		<u>7,666</u>	<u>10,291</u>
TOTAL ASSETS		<u>235,550</u>	<u>334,770</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	28,774	17,260
Other liabilities	8	39,000	130,668
Employee benefits	9	19,359	18,888
TOTAL CURRENT LIABILITIES		<u>87,133</u>	<u>166,816</u>
NON-CURRENT LIABILITIES			
Employee benefits	9	4,577	3,357
TOTAL NON-CURRENT LIABILITIES		<u>4,577</u>	<u>3,357</u>
TOTAL LIABILITIES		<u>91,710</u>	<u>170,173</u>
NET ASSETS		<u>143,840</u>	<u>164,597</u>
EQUITY			
Retained earnings		<u>143,840</u>	<u>164,597</u>
TOTAL EQUITY		<u>143,840</u>	<u>164,597</u>

The accompanying notes form part of these financial statements.

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Statement of Changes in Equity

For the Year Ended 31 December 2022

2022

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2022	164,597	164,597
Prior year adjustment	7,295	7,295
(Loss) attributable to members of the entity	(28,052)	(28,052)
Balance at 31 December 2022	143,840	143,840

2020

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2021	231,333	231,333
Profit attributable to members of the entity	(66,736)	(66,736)
Balance at 31 December 2021	164,597	164,597

The accompanying notes form part of these financial statements.

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Statement of Cash Flows For the Year Ended 31 December 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from fees and services	621,636	764,852
Receipts from interest	-	-
Receipts from grants	223,000	217,800
Receipts from other income	3,709	22,149
Payments to supplies and employees	(962,915)	(1,226,062)
Net cash (used in) / provided by operating activities	10 <u>(114,570)</u>	<u>(221,261)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(538)</u>	(4,512)
Net cash (used in) investing activities	<u>(538)</u>	(4,512)
Net (decrease) / increase in cash and cash equivalents held	(115,108)	(225,773)
Cash and cash equivalents at beginning of year	273,188	498,961
Cash and cash equivalents at end of financial year	4 <u>158,080</u>	<u>273,188</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2022

The financial report covers South Australian Contemporary Music Company Limited ("Company") as an individual entity. South Australian Contemporary Music Company Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

1 Basis of Preparation

Financial Reporting Framework

The directors of the Company, South Australian Contemporary Music Company Limited, have prepared the financial statements on the basis that the Company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-For-Profits Commission Act 2012*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-For-Profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and interpretations and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, changes in Accounting Estimates and Errors*, AASB 1031 *Materiality* and AASB 1054 *Australian Additional Disclosures*.

2 Summary of Significant Accounting Policies

(a) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

(b) Revenue and other income

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Company's performance obligations have been met and the amount of the grant can be measured reliably.

When grant revenue is received whereby the company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

South Australian Contemporary Music Company Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Notes to the Financial Statements

For the Year Ended 31 December 2022

Summary of Significant Accounting Policies (continued)

Donations

Donations and bequests are recognised as revenue when received.

Interest revenue

Interest is recognised using the effective interest method.

Rendering of services

Revenue in relation to rendering of services is recognised when performance obligations have been met and the transaction price can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(c) Income Tax

The company is register as a non-profit organisation and is exempt from income tax under the *Income Tax Assessment Act 1997 Div 50-5*.

(d) Plant and Equipment

Plant and equipment are measured using the cost model.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flow that will be received from the assets' employment and subsequent disposal.

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present for details of impairment.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straightline basis over the assets' useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciated assets are:

Class of Fixed Assets	Depreciated Rate
Plant and Equipment	33 - 50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Notes to the Financial Statements

For the Year Ended 31 December 2022

Summary of Significant Accounting Policies (continued)

(d) Plant and Equipment (continued)

Depreciation (continued)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit and loss in the period in which they arise.

(e) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit and loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value.

Financial liabilities

Financial liabilities are subsequently measured at:

- Amortised cost; or
- Fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:

- A contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- Held for trading; or
- Initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest rate is the internal rate of return of the financial asset or liability; that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

Notes to the Financial Statements

For the Year Ended 31 December 2022

Summary of Significant Accounting Policies (continued)

Financial Assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of the two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates

A financial asset that meets the following conditions is subsequently measured as fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The initial measurement of financial instruments at fair value through profit or loss is one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with the substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

Notes to the Financial Statements

For the Year Ended 31 December 2022

Summary of Significant Accounting Policies (continued)

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received is recognised in profit or loss.

Impairment

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

(f) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Notes to the Financial Statements

For the Year Ended 31 December 2022

Summary of Significant Accounting Policies (continued)

(h) Goods and Services Tax (GST) (continued)

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cashflows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cashflows. Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

(i) Critical accounting estimates and judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

(j) Going concern

The Company incurred a loss of \$66,736 for the financial year ended 31 December 2021. As at the date of signing this report, the Directors are in negotiations with Arts SA to extend the funding Arts SA provides for a further 3 year period. The directors are of the opinion that the negotiations will be successful. As such the financial report has been prepared on a going concern basis.

3 Revenue and other income

	2022	2021
	\$	\$
Sales revenue		
- Fees and services	619,610	685,798
	619,610	685,798
Other income		
- Grants	223,000	198,000
- Sundry	3,500	14,849
- Jobkeeper and cash flow boost	-	10,800
- Donations	209	-
	226,709	223,649
Total Revenue	846,319	909,447

4 Cash and cash equivalents

	2022	2021
	\$	\$
Cash at bank and in hand	158,080	273,198

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Notes to the Financial Statements

For the Year Ended 31 December 2022

5 Trade and other receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	61,162	56,188
Provision for impairment	-	(7,646)
Total current trade and other receivables	61,162	48,542

6 Plant and equipment

	2022	2021
	\$	\$
Plant and equipment		
At cost	53,787	54,489
Accumulated depreciation	(46,284)	(44,821)
Total plant and equipment	7,503	9,668

7 Trade and other payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	8,125	4,496
Sundry creditors	14,699	8,216
PAYG withholding	5,950	4,548
Total current trade and other payables	28,774	17,260

8 Other liabilities

	2022	2021
	\$	\$
CURRENT		
Grants received in advance	39,000	130,668

Notes to the Financial Statements

For the Year Ended 31 December 2022

9 Employee Benefits

	2022	2021
	\$	\$
CURRENT		
Provision for annual leave	<u>19,359</u>	18,888
	<u>19,359</u>	<u>18,888</u>
NON CURRENT		
Provision for long service leave	<u>4,577</u>	3,357
	<u>4,577</u>	<u>3,357</u>

10 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

	2022	2021
	\$	\$
(Loss) / Profit for the year	(28,052)	(66,736)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	139	222
- depreciation	3,024	5,412
- Provision for impairment written back	(7,646)	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- decrease / (increase) in trade and other receivables	(4,974)	6,624
- (increase) / decrease in prepayments	(5,893)	(1,467)
- (decrease) / increase in trade and other payables	11,514	(28,236)
- (decrease) / increase in other liabilities	(91,668)	(134,652)
- (decrease) / increase in employee benefits	1,691	(2,428)
-prior year adjustment to Accumulated Surplus	7,295	-
Cashflow from operations	<u>(114,570)</u>	<u>(221,261)</u>

11 Members' Guarantee

The Company is limited by guarantee. Every member of the company has a liability to contribute towards any deficiencies in the event of the winding up of the Company, to the extent of one dollar (\$1.00) per member.

12 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2022 (31 December 2021: None).

South Australian Contemporary Music Company Limited

ABN 19 079 445 051

Notes to the Financial Statements

For the Year Ended 31 December 2022

13 Events after the end of the Reporting Period

The financial report was authorised for issue on day of April 2023 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

14 Company Details

The registered office and principal place of business of the company is:

Shop 4 Cinema Place

ADELAIDE SA 5000

South Australian Contemporary Music Company Limited

ABN 19 079 445 051


Directors' Declaration

The directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 of the financial statements.


The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7-19, are in accordance with the *Australian and Not-for-profits Commission Act 2012* and:
 - (a) comply with Accounting Standards applicable to the Company; and
 - (b) give a true and fair view of the Company's financial position as at 31 December 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 

John Glenn (Chair)

Director 
Tim Haslam (May 2, 2023 12:48 GMT+9.5)

Tim Haslam (Treasurer)

Dated this **28th** day of April 2023

South Australian Contemporary Music Company Limited

Independent Audit Report to the members of South Australian Contemporary Music Company Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of South Australian Contemporary Music Company Limited (the Company), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 2 and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

South Australian Contemporary Music Company Limited

Independent Audit Report to the members of South Australian Contemporary Music Company Limited

Material Uncertainty Related to Going Concern

We draw attention to Note 2(j) in the financial report, which indicates that the Company incurred a net loss of \$28,052 for the year ended 31 December 2022. As stated in Note 2(j), the events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is included in the directors' report (but does not include the financial report and our auditor's report thereon).

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

South Australian Contemporary Music Company Limited

Independent Audit Report to the members of South Australian Contemporary Music Company Limited

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

South Australian Contemporary Music Company Limited

**Independent Audit Report to the members of South Australian
Contemporary Music Company Limited**

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

WITHERS ADVISORY

4 Frederick Street

Frewville SA 5063

A handwritten signature in dark ink, appearing to read 'Peter K Whitehead', with a stylized flourish at the end.

PETER K WHITEHEAD

Associate

Registered Company Auditor

Dated this 8th day of May 2023



**South Australian Contemporary
Music Company Limited**

Trading as MusicSA

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Website: musicSA.com.au

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