



BOARD OF DIRECTORS ANNUAL REPORT 2017-2018

prepared by SCOTT LONG
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Acknowledgements

The Board of Directors of Music Nova Scotia wishes to acknowledge the contributions of our respected government, industry and corporate partners. Without their support our work would not be possible.

Atlantic Canada Opportunities Agency (ACOA)
African Nova Scotian Music Association (ANSMA)
Bell Media
Breakout West
Canadian Council of Music Industry Associations (CCMIA)
Canadian Heritage
Canadian Independent Music Association (CIMA)
Cape Breton Music Industry Cooperative (CBMIC)
Casino Nova Scotia
East Coast Music Association (ECMA)
Employment Nova Scotia
Events Truro Colchester
Foundation Assisting Canadian Talent on Recordings (FACTOR)
Government of Canada
Halifax Pop Explosion Association (HPX)
Halifax Regional Municipality
Holiday Inn Hotel and Conference Centre Truro
Marcato Digital
Molson Coors Canada
Municipality of the County of Colchester
Music Canada Live
National Arts Centre
Nova Scotia Department of Communities, Culture and Heritage
Nova Scotia Works
Province of Nova Scotia
The Society of Composers, Authors and Music Publishers of Canada (SOCAN)
SOCAN Foundation
St. Francis Xavier University Extension Department
Town of Truro

The Board of Directors of Music Nova Scotia also wishes to thank all of our artists, industry professionals and volunteers who have contributed their time and expertise to the association throughout the year.

Major Partners:



This project has been made possible in part by the Government of Canada.
Ce projet a été rendu possible en partie grâce au gouvernement du Canada.



Board of Directors 2017-2018

Terms end June 30th of year shown.

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Dave Sampson
Festival Coordinator (NSMW 2017)

Gerald Coleman
Volunteer Coordinator (NSMW 2017)

Babette Hayward
International Delegates Coordinator (NSMW 2017)

President's Message

It has once again been my pleasure to serve as President of Music Nova Scotia and on behalf of the Board of Directors, I want to thank and congratulate our Executive Director Scott Long and his staff for the tremendous work that they have undertaken and accomplished in the past year. The Music Nova Scotia staff bring a great sense of passion and enthusiasm to work everyday that continues to produce results for our members and their music businesses.

To the Board of Directors, I say a big thank you for your insight and guidance that you give to the association. The time that you so generously give as volunteers is greatly appreciated and does not go unnoticed. Music Nova Scotia would not flourish without your talent and dedication.

The 2017/2018 year was extremely successful for the association and I am pleased to report the following highlights:



- Membership increased in FY 2017/2018 by 5.5% over the year prior.
- Interaction with the membership continues to increase as consultations with the Investment Programs & Member Training Manager/FACTOR Regional Education Coordinator continue to increase year-over-year
- The Music Nova Scotia Investment Program generated \$1.3 million in investment to the Nova Scotia music sector in 2017/2018 resulting in \$2.3 million in actual revenue and over \$760,000 in profits for our clients. Our investment clients have also reported that they expect their funded projects to collectively generate \$12.5 million in revenues over the next three years
- It is estimated that our International Business Development initiatives (including the NSMW International Guest Delegates Program) will result in over \$1 million in revenues for our members who participated in our inbound and outbound export missions over the next three years
- NSMW 2017 Truro resulted in \$1.5 million in direct spending in the host community

The positive economic impact of the music industry in Nova Scotia is undeniable. However, it is equally important to point out the social benefits of our sector. Music is a universal language that has the power to transcend cultural and political boundaries to create a better world around us.

Music Nova Scotia recognizes that we must work to ensure that the social benefits of our sector are as equally important as the economic benefits. Over the last year, Music Nova Scotia has made this a priority in operations and policy in an effort to become more equitable, diverse and inclusive. These efforts include:

- A partnership with the local Urban music community that resulted in the formation of the Music Nova Scotia Urban Music Advisory Committee and a seat on the board of directors for the committee
- The creation of the African Nova Scotian Outreach/Urban Music Advisory Coordinator position at Music Nova Scotia
- Signing on to Keychange, an international campaign which invests in emerging female talent whilst encouraging festivals to sign up to a 50:50 gender balance pledge by 2022
- The NSMW 2017 Women in Music Conference
- The NSMW 2017 Urban music conference track
- Policy that demands all Music Nova Scotia peer assessment panels and juries must have gender equity and racial diversity

The work that Music Nova Scotia does would not be possible without the contributions of our partners. On behalf of Music Nova Scotia I would like to thank the Province of Nova Scotia for recognizing the significant contribution the music industry provides to the economic and social development of Nova Scotia.

Alongside the Province of Nova Scotia we are very fortunate to have significant support from our major partners including ACOA, Casino Nova Scotia, FACTOR and the Government of Canada, the Halifax Regional Municipality and Molson Coors Canada.

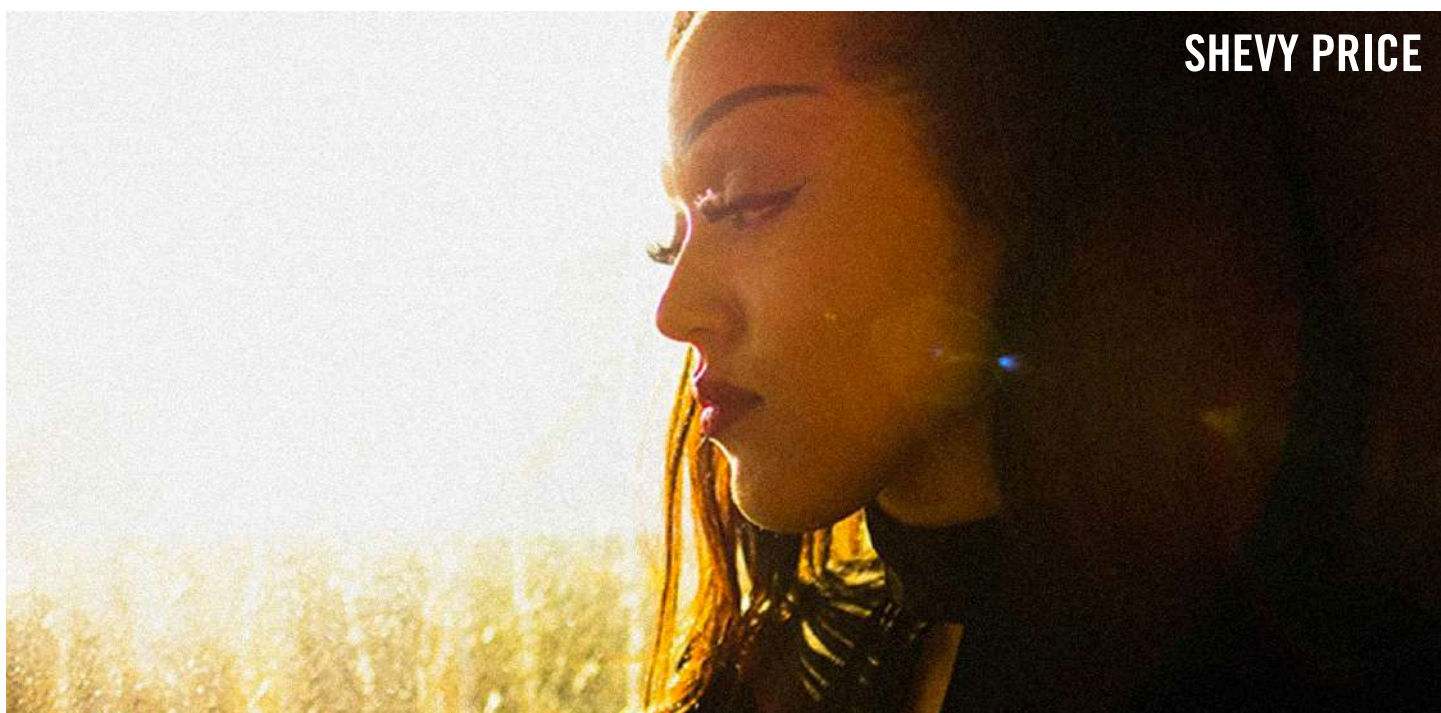
Lastly I would like to extend a heartfelt thank you to the membership. It is your dedication and talent that inspires us to work for you on your behalf. This is your association. You own it. This is why we are here. On behalf of the Music Nova Scotia board and staff I would like to wish you the best of luck as we move forward into another year of great music and business results.

A handwritten signature in black ink, appearing to read 'B. Doherty'.

Brian Doherty

President, Music Nova Scotia

MEMBERSHIP SERVICES



With such opportunities as one-on-one consultations, educational workshops, regional, national and international showcase opportunities, a business resources centre, and unlimited networking opportunities, it's no wonder Music Nova Scotia is one of the largest music industry associations in Canada. Our current membership boasts regional, national and international Nova Scotian songwriters, musicians, agents, managers, promoters, distributors, record retailers, record companies, studios, radio stations, associations, lawyers, graphic designers, accountants and more.

Membership Training & Investment

Music Nova Scotia creates and supports projects that help stimulate growth and develop sustainable careers in the music industry. We have a wealth of information to share with our members, whether it's through the staff, The Ardenne Resource Centre or our website <http://www.musicnovascotia.ca>.

Music Nova Scotia has a number of workshops and seminars each year and also provides consultations on a variety of music business topics. We tailor the needs of our members to industry realities. Notice of these workshops and seminars are sent through email, social media and posted to our website.

Members are welcome to book consultations with our staff to help career-building. Grace Russell is available to discuss issues regarding communications/publicity/media relations. Serge Samson is available to discuss how to bring your music to the next level, whether it is touring, creating an album or promoting yourself, discuss investment issues, especially those concerning the investment programs that are administered through Music Nova Scotia on behalf of the Province of Nova Scotia.

Serge Samson is also FACTOR's Regional Education Coordinator at Music Nova Scotia. Members may book a consultation with him to review FACTOR funding applications. All of the funding programs can be found at <http://www.factor.ca> under 'Programs'.

Communication

Music Nova Scotia keeps its members up to date on a variety of music industry topics through daily email newsletters, social media, website updates, blogs and video blogs. Music Nova Scotia provides members with an internet presence through online profiles devoted to each and every member, comprised of contact information, a photo, a biography, show dates, music, and embedded video.

Members also have access to our daily newsletter. This allows artists to promote their music, events, band and/or organization to over 2,000 members, industry professionals and media throughout Nova Scotia and the rest of Canada.

Advocacy and Promoting

Music Nova Scotia acts on behalf of the Nova Scotia music industry regionally, nationally and internationally, both to government and other music industry representation. Music Nova Scotia promotes Nova Scotian music at major music conferences and festivals such as Canadian Music Week, The Great Escape Festival and Conference (UK), Reeperbahn Festival (Germany), A3C, East Coast Music Awards, and also organizes the Nova Scotia Music Week International and Domestic Buyers Program.

Board of Directors and Committees

The Music Nova Scotia Board of Directors holds monthly meetings and shapes the direction of the association on behalf of its members. Music Nova Scotia holds elections every year for spots on the board. Committees work on specific areas for the association, including funding/sponsorship, events, membership and education.

Voting

Your membership entitles you to vote. One vote is given per individual or band membership and two votes per non-profit or corporate membership. The individual who signed up for the membership will be automatically considered the first voting member, unless otherwise stated. The voting members MUST be part of the band/group/association membership.

We encourage our membership to attend our annual general meeting, held every June. This is where members have their say and can shape the path of Music Nova Scotia.

We also encourage members to vote for the Music Nova Scotia Awards, a celebration of our provincial music industry, held every November. The more votes received for our awards show, the more reflective the results will be of our music scene.

Networking and Working in Our Space

Our office is your office. Use our computers (PC/ 3 Macs), or bring your own and connect to our wireless internet. We have a colour printer/copier, fax and scanner. If you want to copy posters for gigs, black and white copies are free (up to 50 copies) and colour copies are only \$0.50.

Many calls come into the office looking for bands, promoters, agents etc. Being a member of Music Nova Scotia may put money in your pocket. It is the policy of Music Nova Scotia to search our membership database first for business referrals.

The Music Nova Scotia office is the meeting place for artists and industry alike, many success stories have come out of just having a presence at the office.

Performing

Music Nova Scotia features our members around the world including showcases at festivals such as: The Great Escape (UK), Focus Wales (UK), Reeperbahn (Germany), New Skool Rules (Netherlands), Milwaukee Irish Fest (US), and more.

Healthcare

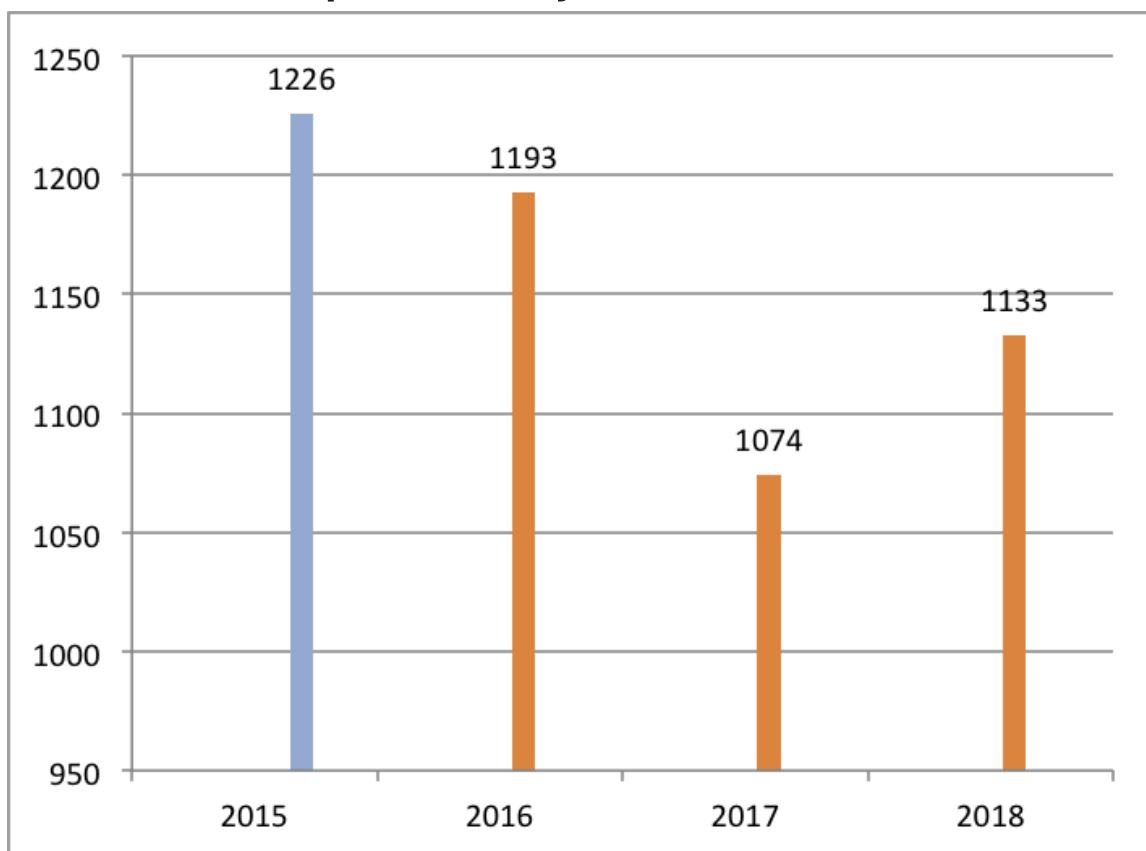
Music Nova Scotia, in partnership with Theriault Financial Inc, (Employee Benefit Specialists) has put together a wonderful health plan for members only through Manulife Financial. Theriault Financial is a locally owned business specializing in health plans for businesses and individuals since 1970. They have arranged 8 programs to choose from ranging from simple dental coverage to complete health, drug, and dental plans - and to top it all off - collect AirMiles while paying your premium.

As you can see, Music Nova Scotia is actively developing the music industry from grassroots education to international partnerships. All of these initiatives are a result of our members engaging with the office and informing us of their needs.

MEMBERSHIP REPORT



Total Membership Community



Fiscal Year 2015 - 1226

Fiscal Year 2016 - 1193

Fiscal Year 2017 - 1074

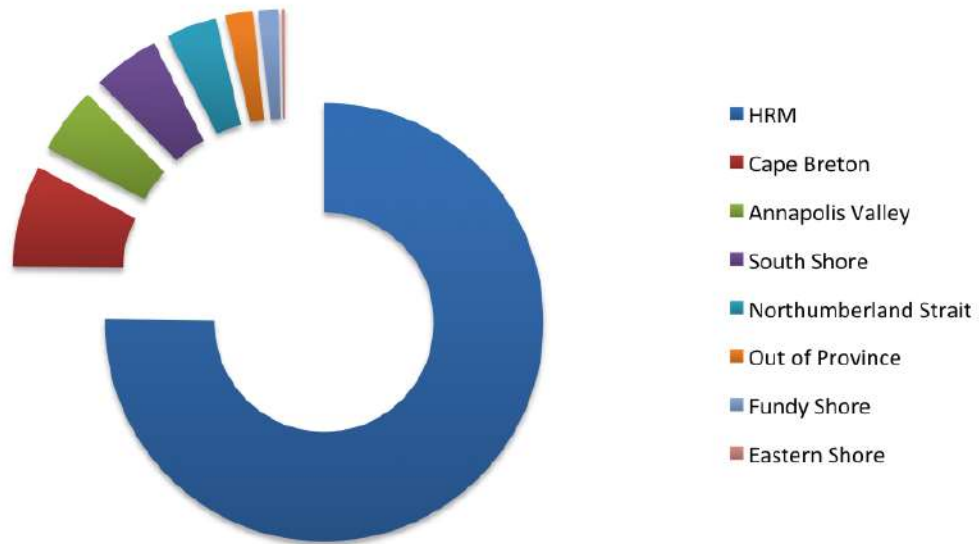
Fiscal Year 2018 - 1133



ALANA YORKE

Total Membership Community by Region 2018

Memberships By Region 2016



RICH AUCOIN



Membership By Type 2018



Membership By Genre 2018 - Top 5



MEMBER TRAINING

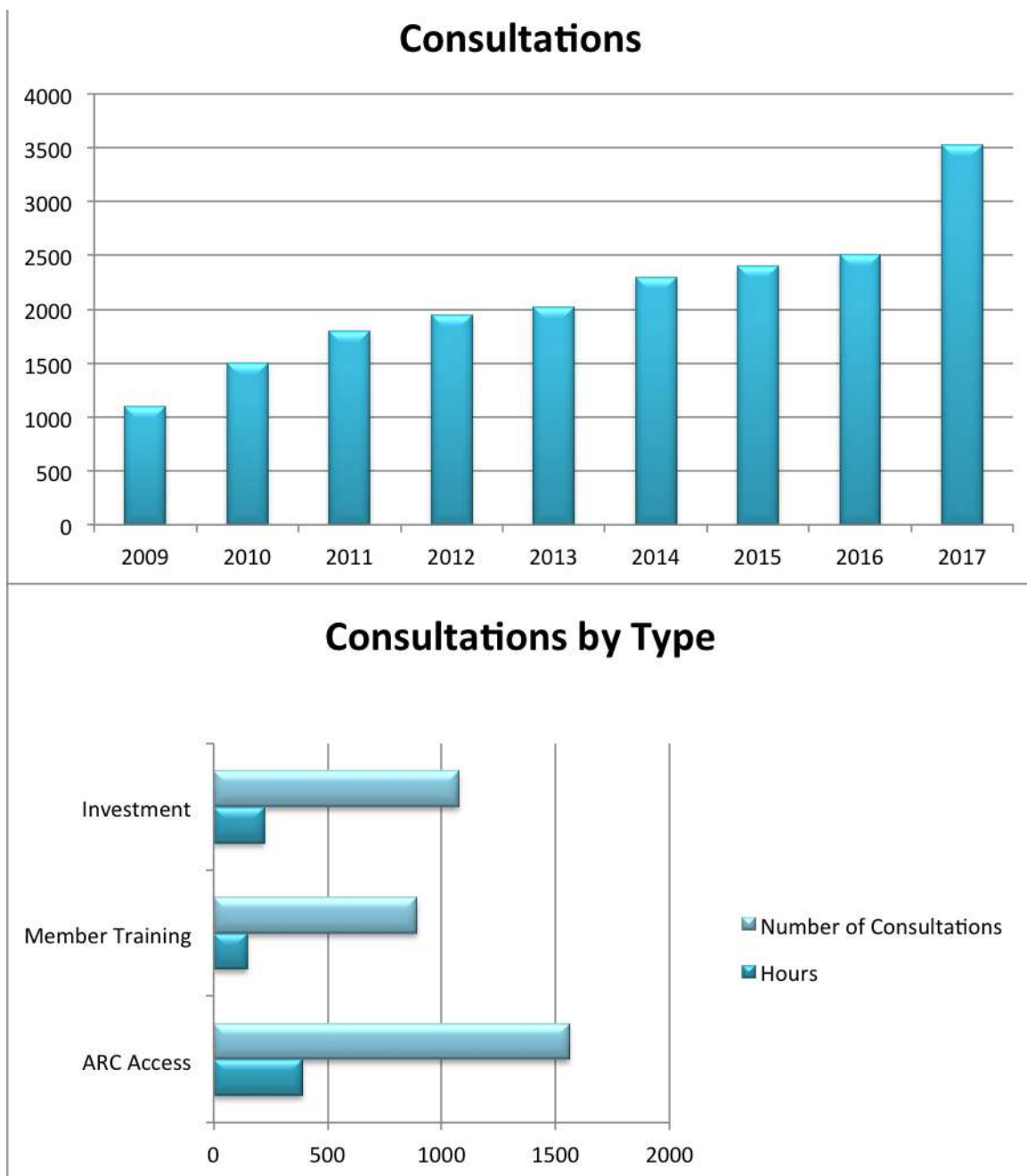


Member Training services at Music Nova Scotia consist of three strategic components:

1. Consultations
2. Ardenne Resource Centre
3. Music Nova Scotia Export Portal

Consultations

One-on-one consultations make up a large part of the member training services provided by Music Nova Scotia. Whether our members require assistance with investment information, grant-writing, career development advice, marketing plan development and execution, or information about how to break into the local live music scene, the Music Nova Scotia staff is there to provide information that helps meet the unique challenges posed by the music industry. Members are encouraged to call and set up meetings with our staff, and an increasing number are requesting recurring meetings in order to help stay on track with career goals and to ensure progress throughout the life cycles of album release campaigns or marketing initiatives. The demand for this service continues to grow exponentially each year, with new members making up a significant portion of that demographic. Music Nova Scotia staff spent an approximate total of 370 hours in one-on-one consultation with members.



The Ardenne Resource Centre (ARC)

Centrally located in the Music Nova Scotia office, The ARC is a career and business service centre, library and archive that provides facilities, equipment, resources and professional services to Music Nova Scotia members. The center includes five computer workstations, a physical and digital archived library of music from Nova Scotia artists, and access to the Music Nova Scotia boardroom for private meetings and consultations with Music Nova Scotia staff.

Since opening, the ARC has quickly become one of the most comprehensive industry tools of its kind in Atlantic Canada. The center continues to average of 6-10 visitors a day, and members have used the facility for everything from printing posters to writing successful grant applications.

The goal of the ARC is to increase the business skills of our membership, ensure our members have access to office equipment and meeting space, and to improve our members' skills and knowledge through the resource library. Music Nova Scotia keeps note of all artists and industry professionals who utilize the ARC and its resources. We have made digital information available to all members who cannot access the ARC due to the region they live in and continue to further increase the online training information to provide access for all members.

Music Nova Scotia also continues to utilize our strong influence within social media networks such as Instagram, Facebook and Twitter as delivery platforms for our training resources. Social media allows us to engage our membership in an interconnected and social manner. We can post articles and share educational resources and materials throughout these networks to our membership at large. Sourced from various authoritative educators from around the world, these resources act as daily and weekly educational tips. They keep Music Nova Scotia's profile front-of-mind for our members and solidify our status as a forward-thinking organization, utilizing the newest technologies to deliver our services.

Music Nova Scotia Export Portal

The new Music Nova Scotia export portal (www.musicexport.ca) is the latest initiative to provide members with current export opportunities and training resources to aid in their career development and exporting initiatives. This new "microsite" facilitates the development of new business relationships between Music Nova Scotia's extensive network of international music industry professionals and the province's best and brightest talent who are ready and willing to invest in developing new markets for their music.

Music Nova Scotia Investment Program clients are featured on the site, along with key sales and market data, and performance listings in overseas markets, which will aid international buyers in their assessment of market potential for their domestic industry. Conversely, an extensive list of NSMW international guest delegates have also been profiled for the benefit of members seeking partners in new markets.

The export portal also provides resources for members interested in increasing their export activity. The site features music industry news, information on upcoming trade missions, showcasing opportunities, global reports, canadian reports, export training, market intelligence, marketing, trade commissioner services, and video guides. Music Nova Scotia staff will continue to populate this new resource library with the latest content to assist in our members' activities and invest in the province's capacity to bring our best talent to new stages around the world.



INTERNATIONAL BUSINESS DEVELOPMENT

MAUREEN BATT



International Business Development and Market Access

a) Canadian Music Week

Event: Music Nova Scotia presents The Tiki

Date: April 22, 2017

Location: Toronto, ON

Venue: The Rivoli

Attendance: 840 (over 8 hours)

Industry Professionals Attending: 300

Artists Performing:

Arsoniste

Devarrow

Hello Delaware

Jessie Brown

Owen Meany's Batting Stance

Port Cities

Quake Matthews

The Brood

The Danger Bees

The Town Heroes

Estimated Revenues Earned (Three Year Estimates)

\$122,500.00

Revenues Reported (Actual + Three Year Estimates)

\$119,000.00

Investment: \$10,170.00

Province of Nova Scotia: \$10,170.00

Total Investment: \$10,170.00

Return on Public Investment

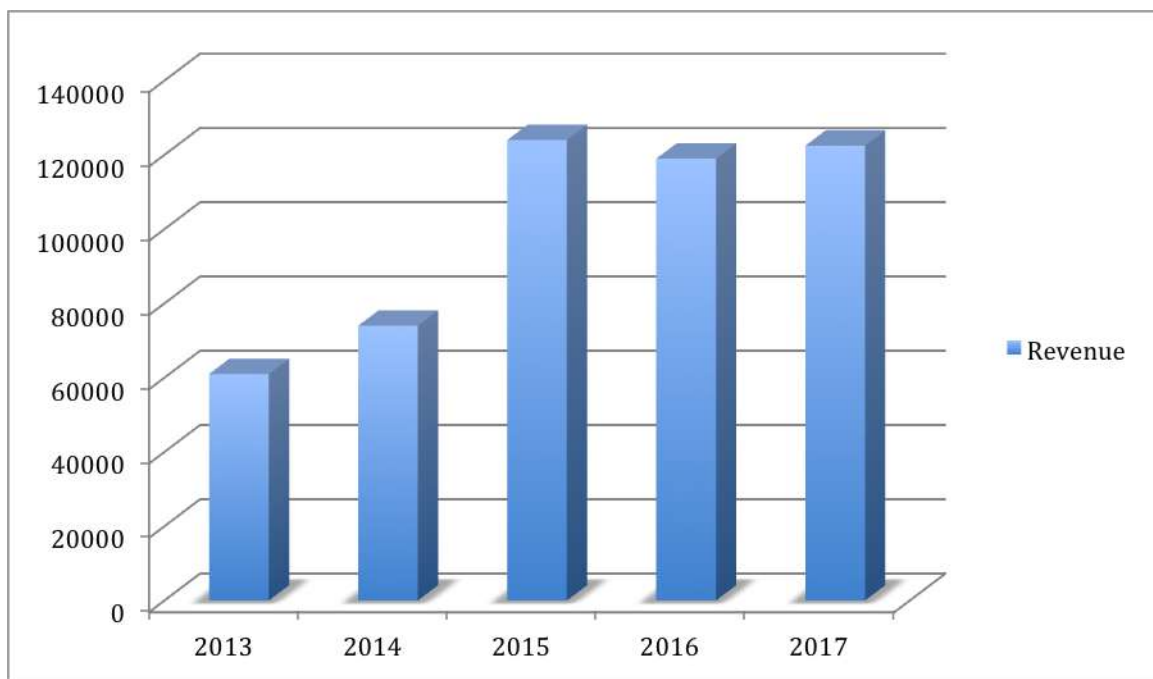
Gain/Loss: \$108,830.00

Percentage Gain: 1070%

Annualized Return: 127%



Canadian Music Week (Tiki Showcase) 5-Year Revenues Earned History – 2013, 2014, 2015, 2016, 2017



b) Focus Wales NSMW Presents Showcase Mission – New Activity

Activity: Outbound Showcase Mission

Date(s): May 11-13, 2017

Venue(s): The Wynnstay Arms Hotel, Rewind

Location: Wrexham, UK

Industry Professionals Attending: 300

Artists Performing

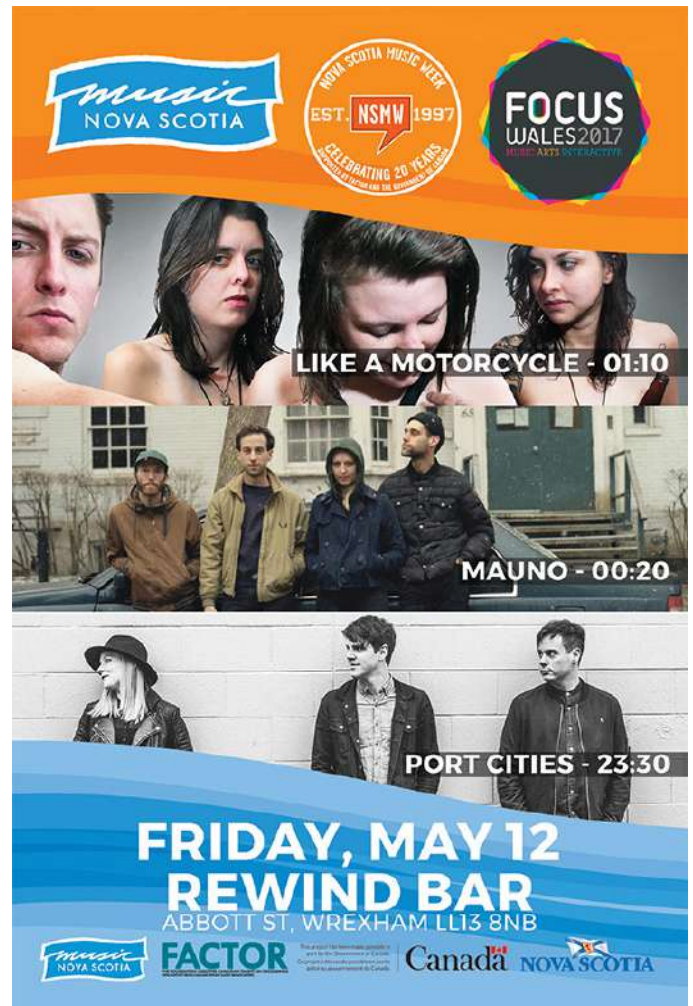
Like A Motorcycle

Mauno

Port Cities

Estimated Revenues Earned (Three Year Estimates)

\$73,600.00



c) The Great Escape Festival

Event: Canada House @ The Great Escape (NSMW Presents)

Date: May 18 - 20, 2017

Venue: Green Door Store

Location: Brighton, UK

Attendance: 350

Industry Professionals Attending: 200

Artists Performing:

Like A Motorcycle

Mauno

Mo Kenney

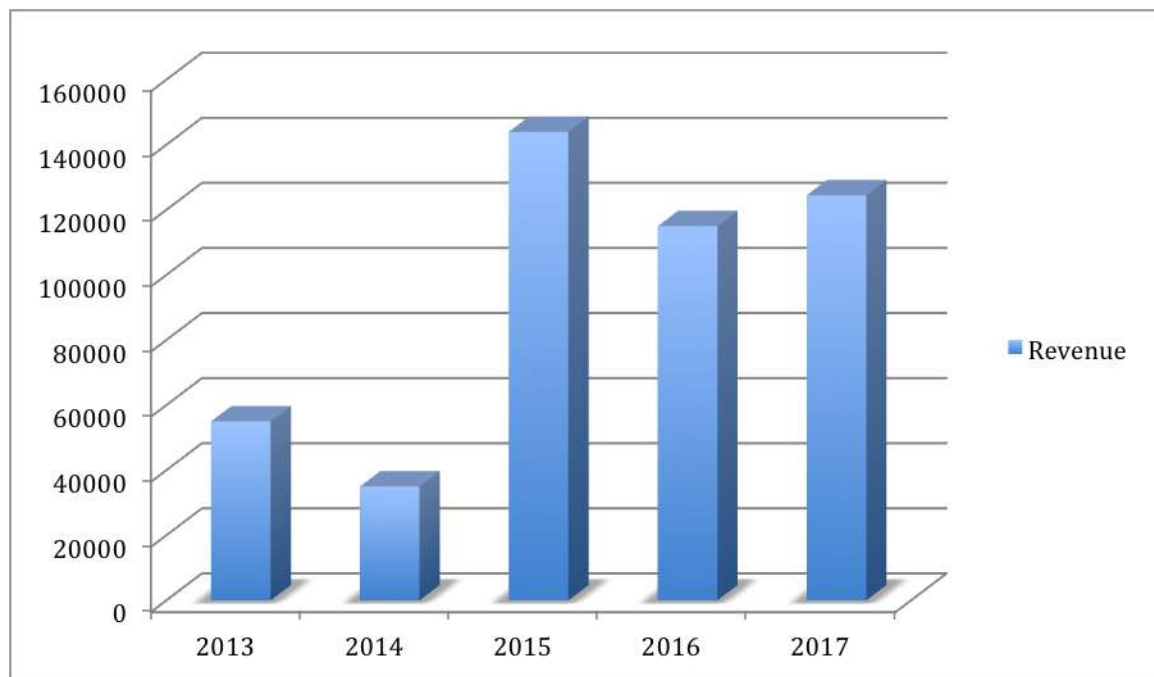
Port Cities

Estimated Revenues Earned (Three Year Estimates)

\$124,500.00



The Great Escape 5-Year Revenues Earned History – 2013, 2014, 2015, 2016, 2017



d) Reeperbahn Festival

Event: Canada House @ Reeperbahn Festival (NSMW Presents)

Date(s): September 21 - 23, 2017

Venue: Kukuun

Location: Hamburg, Germany

Attendance: 400

Industry Professionals Attending: 100

Artists Performing:

Devarrow

Mauno

Mo Kenney

Port Cities

Sampson

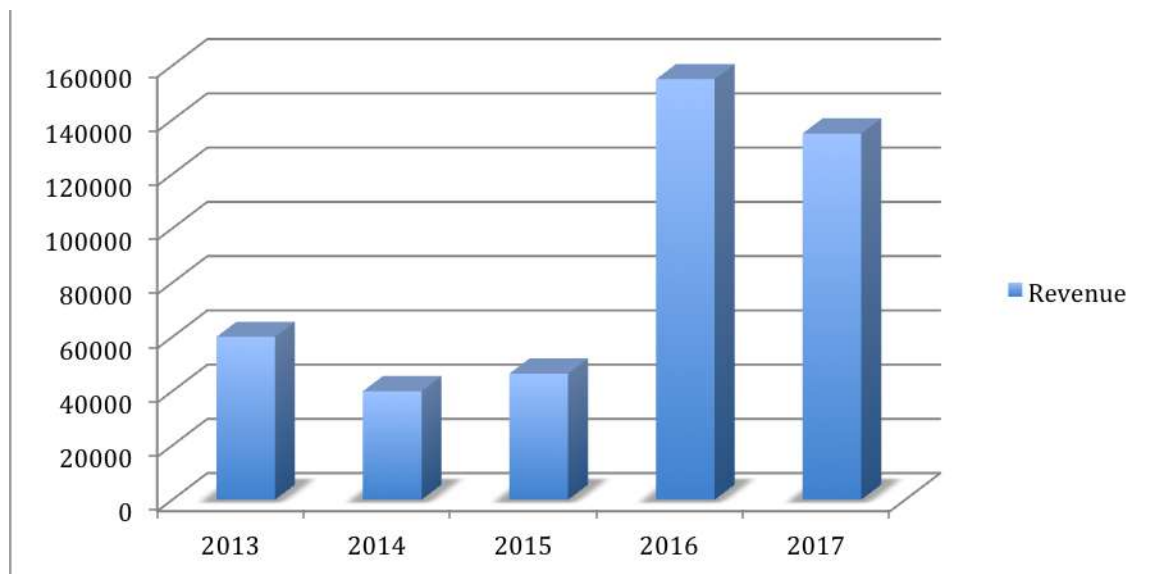
The Brood

Estimated Revenues Earned (Three Year Estimates)

\$135,000.00



Reeperbahn Festival 5-Year Revenues Earned History – 2013, 2014, 2015, 2016, 2017



e) Nova Scotia Music International Buyers Program – November 2-5 Truro

International Buyers Program 2017 – A Spotlight on the UK and a Focus on Urban Genres

- 19 UK Delegates
- 6 USA Delegates
- 5 German Delegates
- 1 Dutch Delegate
- 1 Croatian Delegate

B2B Matchmaking

- 1,241 registered delegates
- 396 developing artists, export-ready and exporting artists
- 500 Canadian professionals
- 60 music buyers
- Over 1200 NSMW curated one-on-one meetings tracked

Benefits and Results:

- \$200,000 estimated in direct immediate sales
- \$394,164 projected for sales in 6-36 months
- 54% have already done business as a direct result of NSMW to date
- 97% believe they will do business in the future as a direct result of NSMW
- 51% indicated that future business will take 6-36 months to see results
- Sales numbers reported in 2016 were significantly higher due to the presence of 30 additional buyers attending from the American Association of Celtic and Irish Festivals. The festivals combined purchased over \$100,000 in Nova Scotian talent in 2016/2017

The Return on Investment

Estimated Sales

The following sales figures are a combination of those reported by participating buyers and artists and estimates made by Music Nova Scotia as a result of the project. The numbers represent estimated performance, merchandise and licensing fees over the next 36 months.

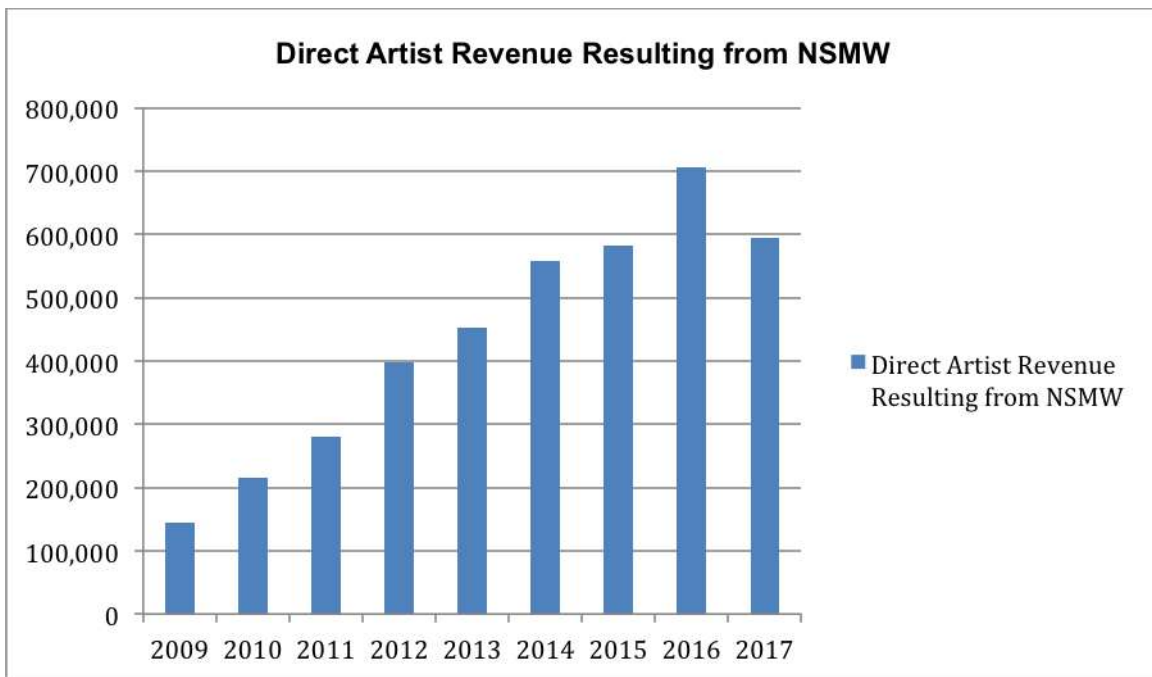
Estimated Actual Sales: \$200,000.00

Future Sales Reported to Date: \$394,164

Total Sales: \$594,164.00

ROSE COUSINS





Total Event Investment (festival, conference & international buyers program):
\$283,088.00

Estimated Return on Investment (Over Three Years):

Gain: \$311,076

Percentage Gain: 110%

Annualized Return: 28%



f) International Business Development Estimated Return on Investment

Estimated Return on Investment (annualized over three years and does not include investment made by participants)

Total Revenues Reported: \$1,049,764

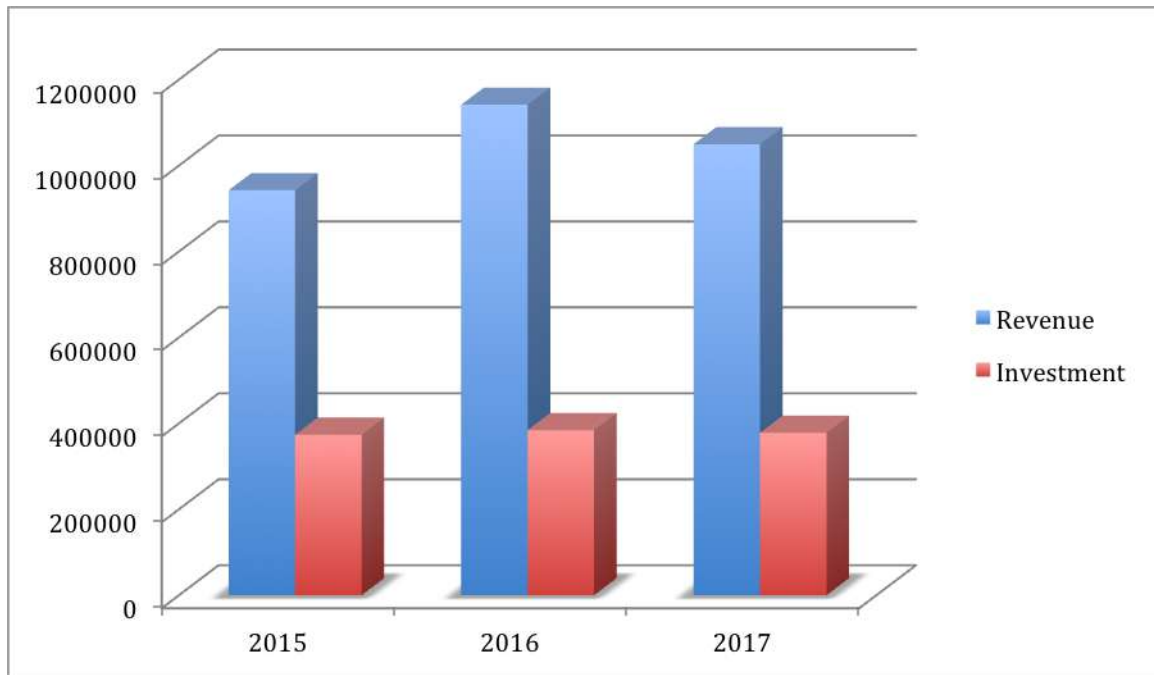
Total Investment: \$378,088.00 (includes NSMW investment of \$283,088.00) representing festival production investment)

Gain: \$671,676.00

Percentage Gain: 178%

Annualized Return: 40%

Estimated Return on Public Investment 2015, 2016, 2017 Comparison



TECHNOLOGY




The new Music Nova Scotia website is currently still under development and once finished will be a cleaner and more user friendly experience for all that will conform to the rest of Music Nova Scotia's web activities.

This year has also seen the development of the Music Nova Scotia web suite which includes separate portals for our export activities, the investment program, the Music Nova Scotia podcast and Nova Scotia Music Week.


musicexport.ca

The music export portal has been created with both buyers and artists in mind. The site contains media rich profiles for our investment clients that buyers, bookers, management and more can browse to learn more about the province's rich talent.


All
Developing Artist Level 1
Developing Artist Level 2
Export Ready Artist




J-BRU
Developing Artist Level 2




Pretty Archie
Developing Artist Level 2




Nicole Ariana
Developing Artist Level 1




Jessie Brown
Developing Artist Level 2




Christine Campbell
Developing Artist Level 2



Bishu
Developing Artist Level 2



Tyler Messick
Developing Artist Level 1



Shevy Price
Developing Artist Level 1

Also included is a geomapping of our clients international performances. In building this we have also been building a list of venues across the world which will help artists with tour routing and more.



Upcoming Events

DATE
Date

VIEW AS
Map

« Previous Events

Rich Aucoin

June 26 @ 8:30 pm - 11:00 pm

PhilaMOCA, 531 N 12th St Philadelphia, Pennsylvania 19123
Philadelphia, PA 19123 United States

Find out more »

Artists and company/entrepreneur focused initiatives on the export portal include training resources, global and Canadian reports about current trends in the music industry, market intelligence and export opportunities such as The Great Escape, CIMA's Canada House, Focus Wales, Reeperbahn and more.

Canadian Music Café Returns For Its 10Th Year This September

Returning for its tenth year this September, the Canadian Music Café capitalizes on the international attention placed on Toronto during the Toronto International Film Festival® to bring the very best in new Canadian music to the ears of film and television music supervisors and the filmed media community gathering at TIFF.

[Read More](#)

Submissions Now Open for Canadian Blast Showcase at Australian Music Week

CIMA is excited to partner with the ECMA, CMW, BreakOut West and Australian Music Week to give the opportunity for two CIMA members to perform at Australian Music Week festival and conference in Cronulla, New South Wales Australia, November 7-9, 2018.

[Read More](#)

Join the Fifth Annual Business & Showcase Mission to the Americana Music Festival & Conference!

[Read More](#)

Music Export Canada Presents: Canadian Blast at the Americana Music Festival and Conference

The Canadian Independent Music Association (CIMA) will be returning with our fifth Canadian Blast showcase and business mission to Nashville in September 2018.

[Read More](#)

Call For Showcase Applications: Canada House At Reeperbahn 2018

CIMA is excited to be heading back to Germany for Reeperbahn 2018. We'll once again be hosting a seventh instalment of Canada House and presenting showcases. This is a fantastic opportunity to access the 3rd largest worldwide music market and Reeperbahn attracts thousands of artists and music industry professionals from across the globe.

[Read More](#)

To help promote our export activities we also use the site as a way to promote our various trade missions including the tree lighting in Boston, the newly minted Passport: Music Export Summit and more.



Music Nova Scotia and CBMIC International Delegates Reception
[Read More](#)



Nova Scotia Music Week at New Skool Rules
[Read More](#)



Canada House at The Great Escape 2018
[Read More](#)



Music Nova Scotia and Dreaming Out Loud Tiki Lounge 2018
[Read More](#)



Tallinn Music Week 2018
[Read More](#)



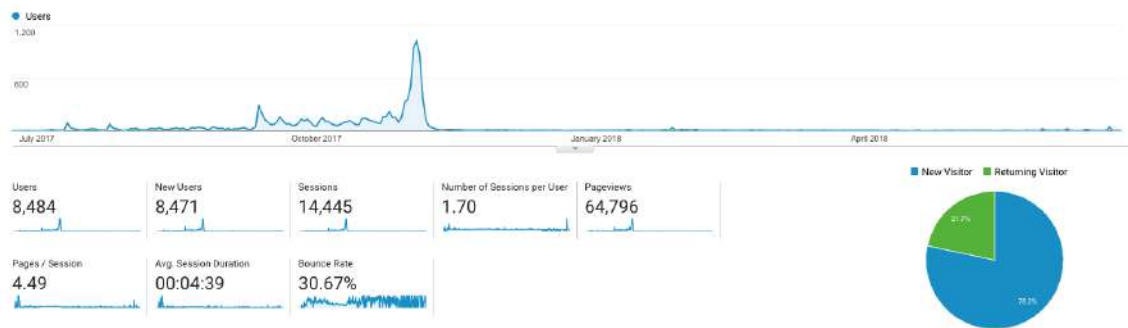
Focus Wales 2018
[Read More](#)



Boston Tree Lighting Pre-Party 2017
[Read More](#)



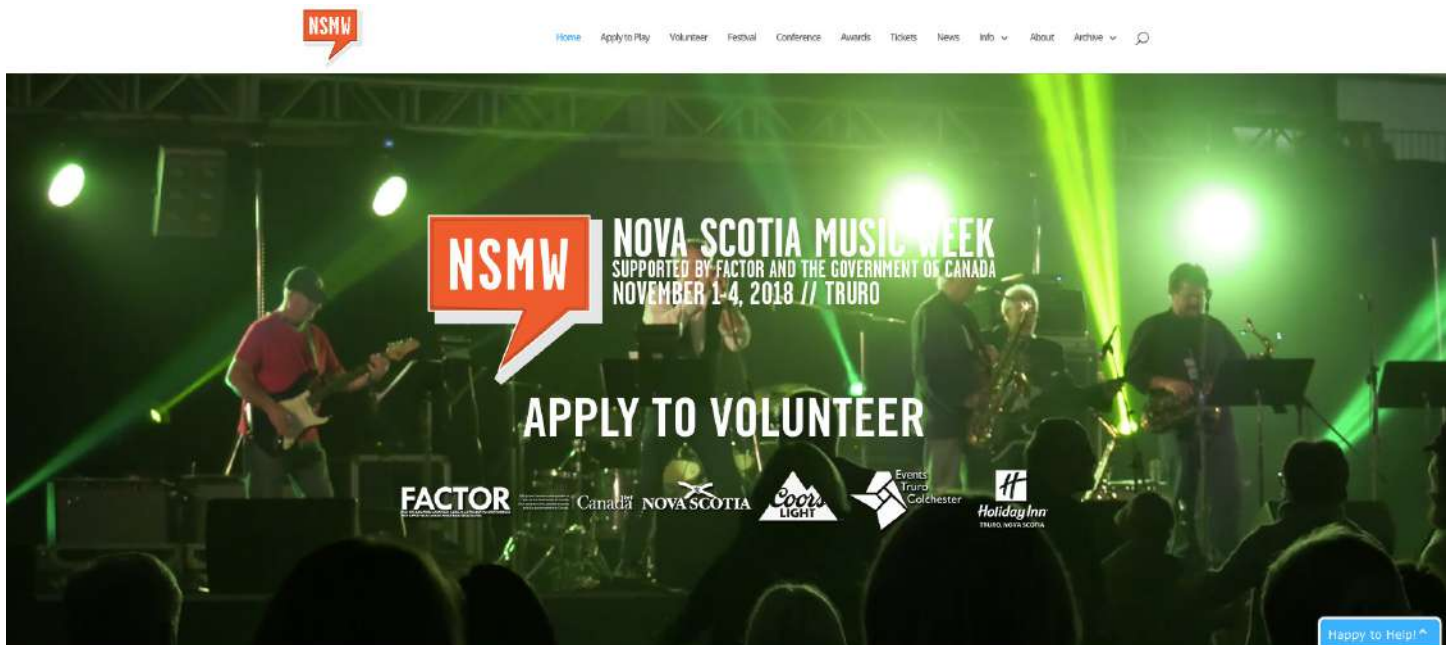
Reeperbahn 2017
[Read More](#)



nsmw.ca traffic is characterized by spikes around critical milestone events like the announcement of the showcasing artists, award nominations announcement, and the festival weekend itself.

For 2017, the website was switched from its former iteration to a new site built through Wordpress. In addition to the main site app developer GreenCopper developed a NSMW2017 iOS and Android app.

While in many ways the new website worked well, parts of it were incompatible with the old system that we were trying to port forward. As such, for this year information will be entered manually in order to give us complete control over how the information is displayed as well as enabling quicker updates. The new site is still built in Wordpress however the theme of the site was switched and the design has been slightly rejigged in order to bring the site in-line with the rest of the Music Nova Scotia web suite that has been in development over the last year.



musicinvestment.ca

Over the course of 2017 the investment program portal was greatly expanded. In addition to housing all of the forms, templates, etc. We have also completely overhauled the process through which we manage our applicant profiles. Using an outside developer, a Wordpress backend was created for investment applicants that is linked directly to Podio enabling artists to make changes to their profiles on the fly while, through the inclusion of past applications, they have more information than they have traditionally been able to access.

Artist Profile
Welcome to your Artist Profile page

[Update Profile](#)

- ▶ Business Details
- ▶ Contact Details
- ▶ Social
- ▶ Music
- ▶ Lifetime Sales and Consumption Statistics
- ▶ Investment History
- ▶ Support Documents
- ▶ Applications and Completion Reports

[Update Profile](#)

backhomepodcast.com

Also created this year was the website for Back Home: A Music Nova Scotia Podcast.



As with the rest of the web suite ease of use and quick access to information is the focus of this website, offering links to multiple ways to stream the episodes (including streaming directly through the site) as well as video trailers for the episodes. In the coming months the site will be expanded with further content including performance videos, interviews and more.

EPISODES



Back Home: A Music Nova Scotia podcast is brought to you in part by FACTOR, The Government of Canada, the Province of Nova Scotia. On this episode host Dana Beeler chats with Pat LePoidevin about his upcoming album Captain Myles & the SPR and throw it back to some of our favorite guests over the past 2 years.



Podio

Podio is still a critical tool for the association, both in terms of project and information management. It handles all of our investment program profiles and applications as well as all of our other jurying activities.

Marcato

Marcato will continue to function as a repository for all NSMW artists, contracts, show advances and more.

MailChimp

Mailchimp continues to deliver excellent value; email remains a vital marketing vector, and MailChimp allows us to get the newsletter, press releases, and e-vites out the door quickly and correctly. E-vites have become a staple of our marketing tactics for our export missions (The Great Escape, The Tiki/CMW, Reeperbahn, etc.).

Formstack

Formstack has become our platform of choice for intake forms over the last year. It's simple payment integrations, built in SSL protection and ability to save incompleting forms has made it invaluable to our intake process.

Passport: Music Export Summit

A site was created for the first Passport: Music Export Summit, a joint venture between Music Nova Scotia, Manitoba Music and Canada's Music Incubator. The site served as the schedule and information portal for the conference, featuring information on all of the participants and instructors as well as providing an overview of training activities.



GABRIELLE PAPILLON

BACK HOME: A MUSIC NOVA SCOTIA PODCAST



Social Media

Facebook - 481

Instagram - 557

Twitter - 282

Youtube - 50

Spotify - 309 (listens/streams)

Episodes

Mar 23, 2017 Episode 16 - Post Script - new project from Ghetto Child

Apr 27, 2017 Episode 17 - MAJE

Jun 8, 2017 Episode 18 - The Barrowdowns

Jul 6, 2017 Episode 19 - Quake

Aug 3, 2017 Episode 20 - Floodland

Sept 7, 2017 Episode 21 - Mo Kenney

Oct 5, 2017 Episode 22 - Gabrielle Papillon

Nov 2, 2017 Episode 23 - Nova Scotia Music Week

Dec 7, 2017 Episode 24 - Top 10 of 2017

Feb 1, 2018 Episode 25 - Hillsburn

Mar 1, 2018 Episode 26 - New to You Music

Apr 6, 2018 Episode 27 - Natalie Lynn

Show overview

Back Home focuses on featuring the diverse musical talent from all over Nova Scotia. We have been featured on CBC's podcasts playlist, and have been shared across a number of artists social media pages. We have focused on in depth conversations about local musicians albums, and careers in the industry. We have featured festivals from across Canada, the US & The UK.

Listenership & Analytics

Back Home was Featured on CBC in March, where we saw a peak in listenership with 700 active listeners, on average we have between 500 - 200 listeners a month.

In August 2017 we switched to using Libsyn services as our sole analytics and publishing tool. Which has allowed us to have a more accurate idea of where our listeners are and what is engaging for them. (Nov 1 2017 - June 1 2018)

Country Breakdown (Canada)		Map View
Search: <input type="text"/>	Show 10 entries	CSV PDF
NAME	DOWNLOADS	
Nova Scotia	866	
Ontario	186	
New Brunswick	54	
Alberta	40	
Quebec	34	
British Columbia	15	
Saskatchewan	13	
Manitoba	12	
Newfoundland	8	
Prince Edward Island	6	

While our base audience is in Nova Scotia, we do have a listenership in the US, and UK (Nov 1 2017 - June 1 2018)

DOWNLOADS PER COUNTRY

Map View

Search:

Show 10 entries

CSV PDF

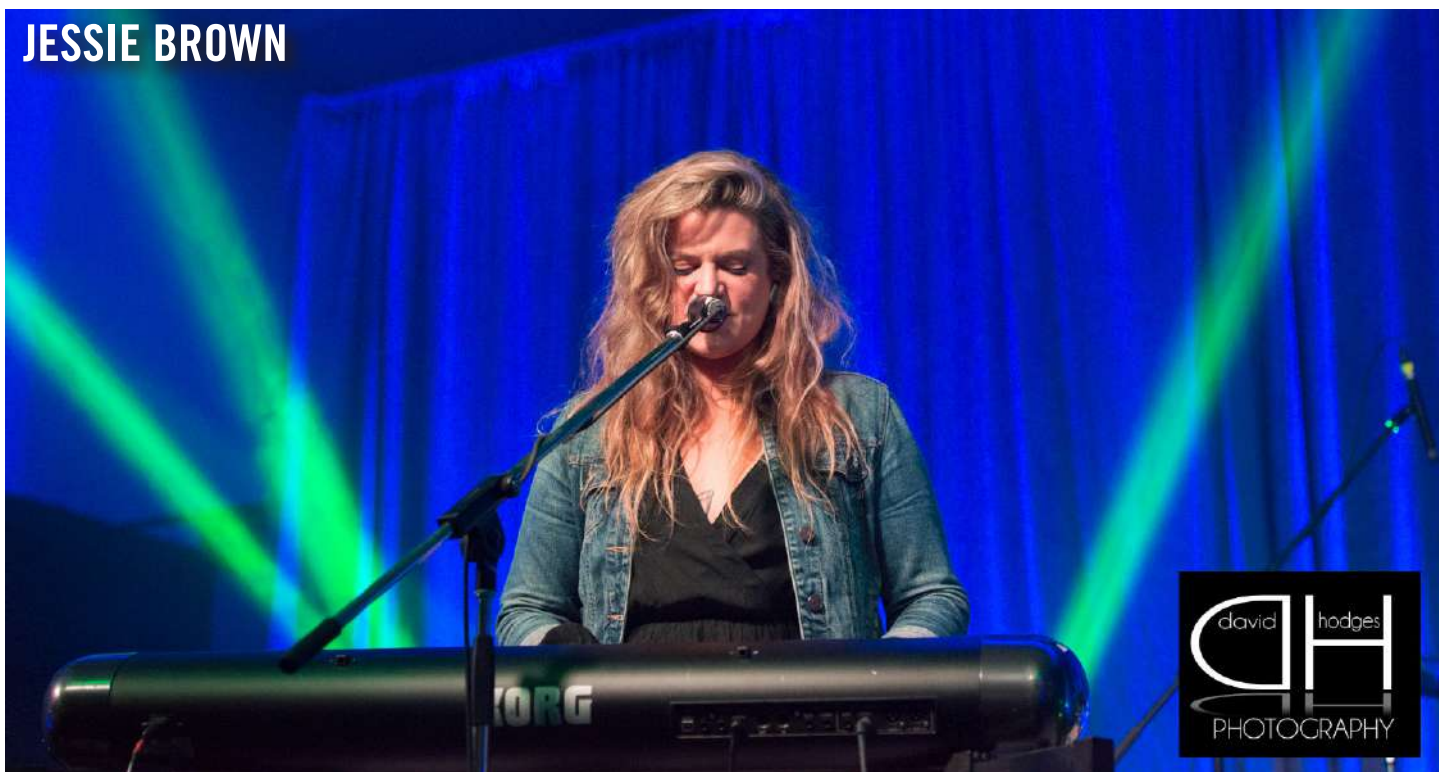
NAME	DOWNLOADS
Canada	1,238
United States	474
United Kingdom	38
Japan	37
Germany	30
Belgium	24
Sweden	14
Denmark	14
Australia	10
China	4





NOVA SCOTIA MUSIC WEEK 2017

JESSIE BROWN



Nova Scotia Music Week – Truro 2017 – November 2-5

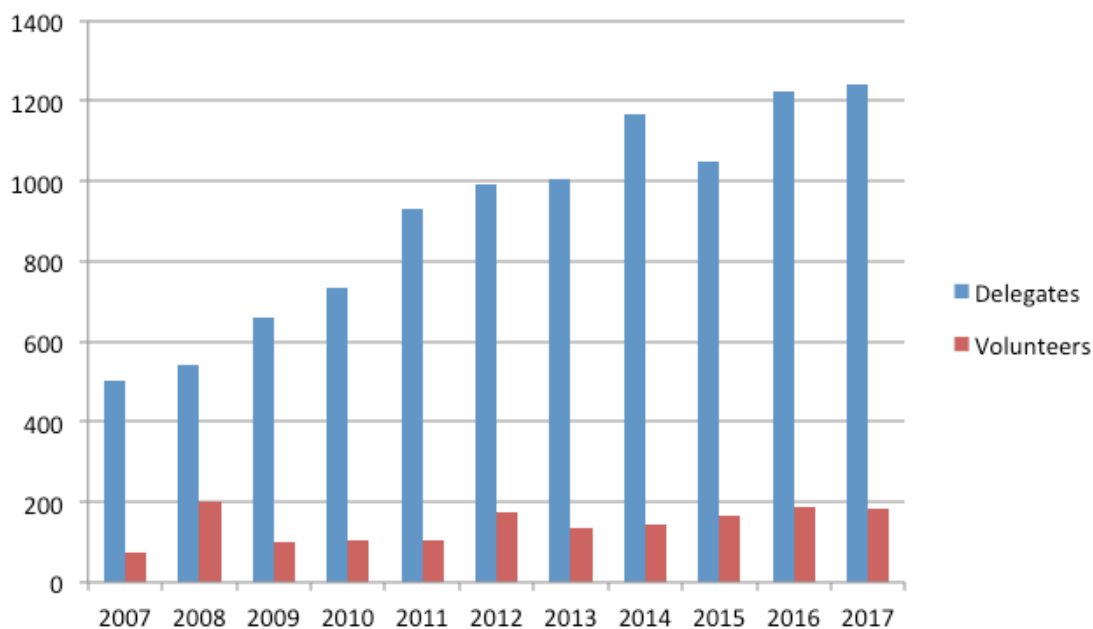
Each year, since the inception of Nova Scotia Music Week in 1997, the music community of Nova Scotia has gathered together to participate in a range of showcasing, training and networking opportunities while honoring and celebrating our artists and industry professionals.

Nova Scotia Music Week has engaged the Music Nova Scotia membership and music industry at large while showcasing emerging and established artists to the public.

Delegate and Volunteer Registration NSMW 2007-2016

The 2014, 2016 and 2017 editions of the event, all hosted in Truro, show the top three years for delegate registration over the last 10 years. NSMW continues to grow year-over-year in Truro with a 6.3% increase in delegate registration between 2014 and 2017.

The central location of Truro and its close proximity to Halifax contribute to the highest delegate registration numbers in the history of the event.



Financial Overview

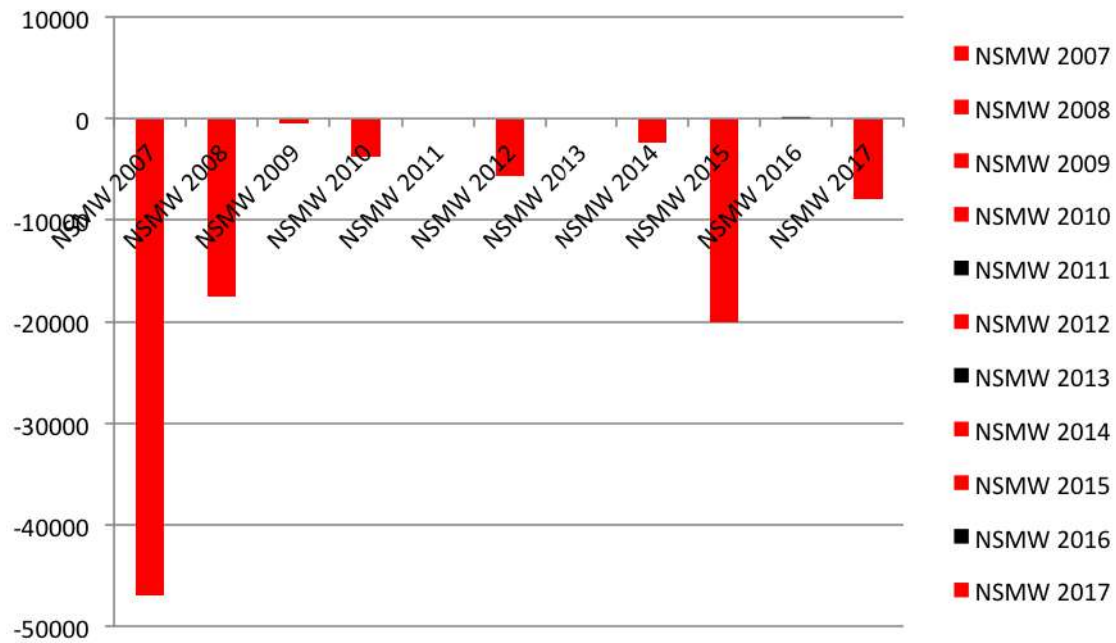
NSMW Surplus/Shortfall 2007-2017

Nova Scotia Music Week 2017 saw a shortfall of (\$7,872.00) compared to a break-even the year previous.

Notable 2017 revenue activity:

- Showcasing gates and wristband sales increase 13% over year prior
- Funding decrease 6% over year prior
- Sponsorship decrease of 14% over year prior

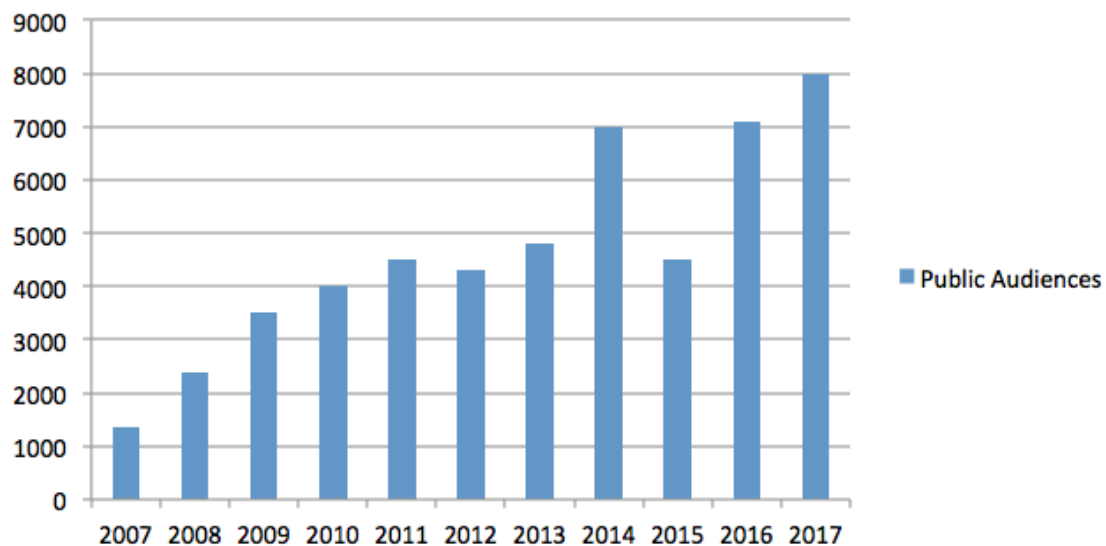
NSMW Surplus/Shortfall 2007 - 2017



Public Attendance 2007-2017

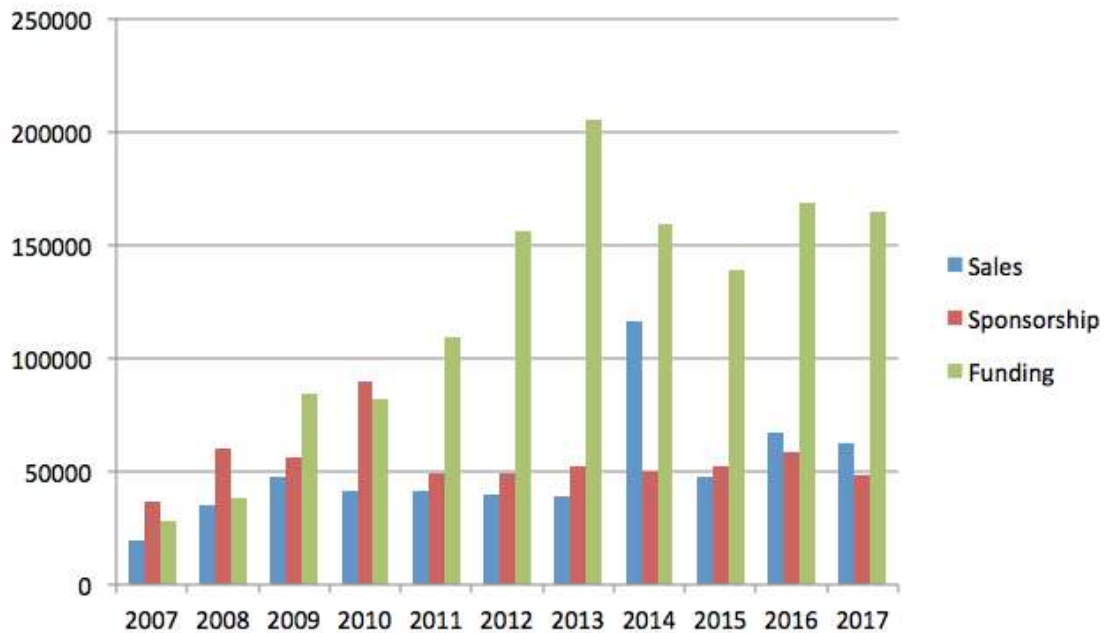
The 2014, 2016 and 2017 editions of the event, all hosted in Truro, show the top three years for public audiences over the last 10 years. NSMW continues to grow year-over-year in Truro with a 13% increase in public audiences between 2014 and 2017.

Public Audiences



Sales, Sponsorship, and Funding 2007-2017

An increase in funding revenue is the largest variable over the year prior next to increases in ticket sales and sponsorships respectively.



NSMW Revenue by Type

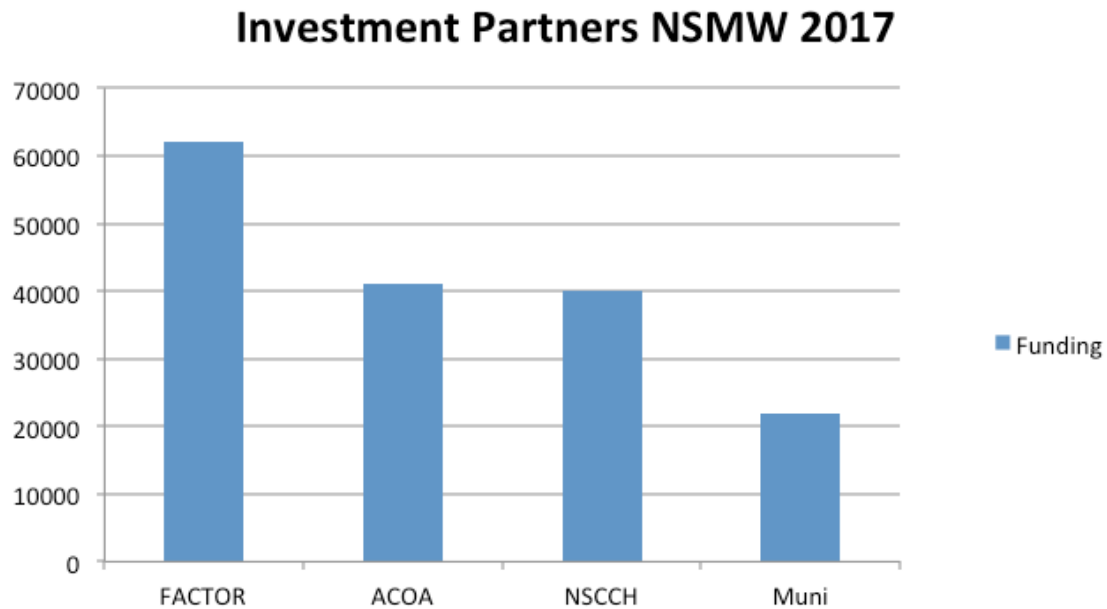
- Public Funding – 60% (56% year prior)
- Sales – 23% (24% year prior)
- Corporate Sponsorship – 17% (20% year prior)

NSMW Funding Percentage by Level of Government

- Federal – 62%
- Provincial – 25%
- Municipal/Local – 13%



Funding Nova Scotia Music Week 2017



Private Investment Nova Scotia Music Week 2017



Award and stage sponsorships combined, contributed \$23,800 to sponsorship revenue in 2017. These sponsorships are sourced primarily in the host community and from our membership.

NSMW 2017 Direct Economic Impact and the Host Community

Using figures and indicators provided by Nova Scotia Tourism it is estimated that nearly \$1.4 million in direct revenue was generated in the host community by attending delegates, public audiences and Music Nova Scotia. Economic output multipliers are not included in this estimate.

Participants NSMW 2014	# of Participants	# of Days	Average Daily Spend	Total Average Spend
Conference Delegates and Volunteers	1423	4	\$66.00	\$375,672
Audience Participants	8000	4	\$30.00	\$960,000
Total				\$1,335,672

Participants Spend: \$1,335,672 (\$1,240,440 in 2016)

Music Nova Spend: \$160,000 (\$154,000 in 2016)

Total Direct Spend in Host Community: \$1,495,672 (\$1,394,440 in 2016)

Estimated Artist Sales: \$594,614

Total Revenue Generated: \$2,090,286

(Direct revenue generated with no impact multipliers)

International Buyers Program 2017 – A Spotlight on the UK, Women in the Music Industry and a Focus on Urban Genres

- 19 UK Buyers
- 7 German and European Buyers
- 28 Canadian Buyers
- 6 USA Buyers

B2B Matchmaking

- 1,241 registered delegates
- 396 developing artists, export-ready and exporting artists
- Canadian professionals
- 60 music buyers
- Over 1200 NSMW curated one-on-one meetings tracked

Benefits and Results:

- \$200,000 in estimated direct immediate sales
- \$394,164 projected for sales in 6-36 months
- 54% have done business as a direct result of NSMW to date
- 97% believe they will do business in the future as a direct result of NSMW
- 51% indicated that future business will take 6-36 months to see results
- Sales numbers reported in 2016 were significantly higher due to the presence of 30 additional buyers attending from the American Association of Celtic and Irish Festivals. The festivals combined purchased over \$100,000 in Nova Scotian talent in 2016/2017.

The Return on Investment

Estimated Sales

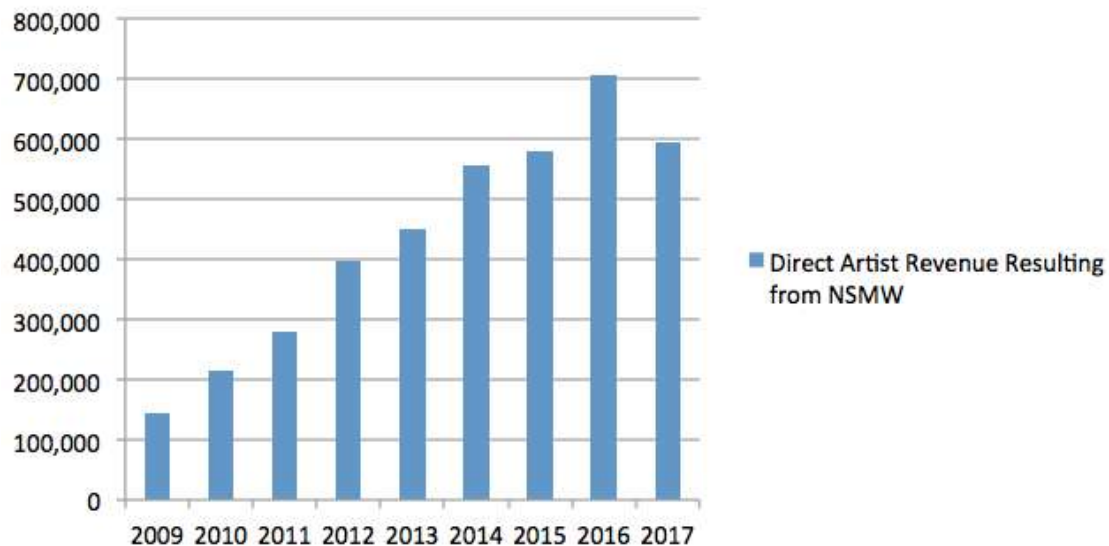
The following sales figures are a combination of those reported by participating buyers and artists and estimates made by Music Nova Scotia as a result of the project. The numbers represent estimated performance, merchandise and licensing fees over the next 36 months.

Estimated Sales to Date: \$517,976.00

Artist Fees Paid: \$76,188.00

Total Sales: \$594,164

Direct Artist Revenue Resulting from NSMW



**Total Event Investment (festival, conference & international buyers program):
\$283,088.00**

Return on Investment:

Gain: \$311,076.00

Percentage Gain: 110%

Annualized Return: 28%



CLIENT INVESTMENT PROGRAM FINAL REPORT

REENY SMITH



Music Nova Scotia Client Investment Program Overview

1. Client Investment Program Components and Streams

- a) Artist Development
- b) Business Development
- c) Business Travel
- d) Live Performance – Tour Support Stream, Showcase Stream, Community Presenters Stream
- e) Marketing
- f) Mentorships

2. Music Nova Scotia Investment - Program Levels of Client Investment

Component	Max Per Project	Invest %	Budget
Artist Development	\$4,000	75%	\$40,000
Business Development	\$5,000	50%	\$50,000
Business Travel	Annual Cap of \$5,000	50%	\$40,000
Live Performance			\$200,000
Tour Support Stream	\$10,000	50%	
Showcase Stream	\$5,000	75%	
Community Presenter Stream	\$1,000	25%	
Marketing	\$10,000	50%	\$200,000
Mentorships	\$15,000	75%	\$100,000
Total Direct Client Investment			\$630,000
Administration			\$100,000
Total Budget			\$730,000

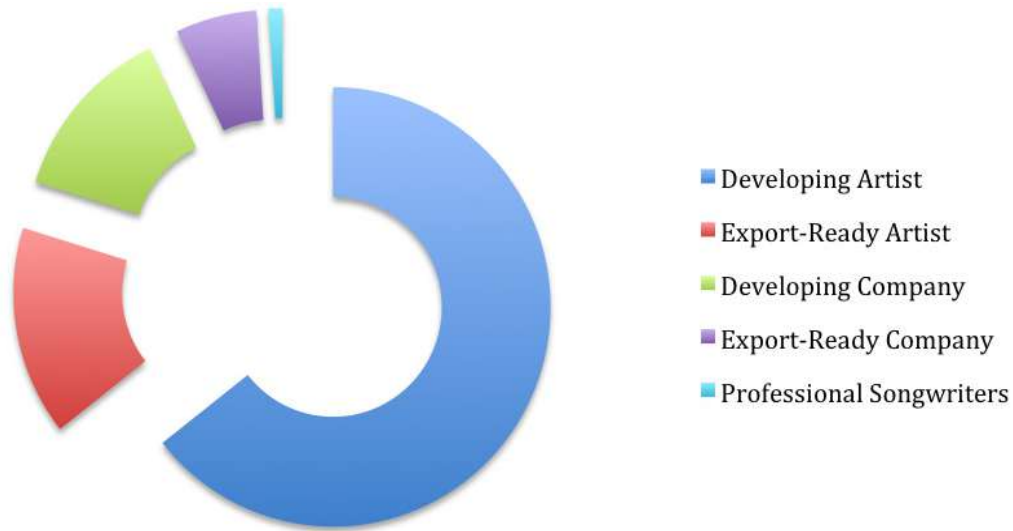
3. Direct Client Investment Applicant Profile Overview

a) Total Client Applicant Profiles:

Artists: 388

Company/Entrepreneur: 92

b) Applicant Profile Types

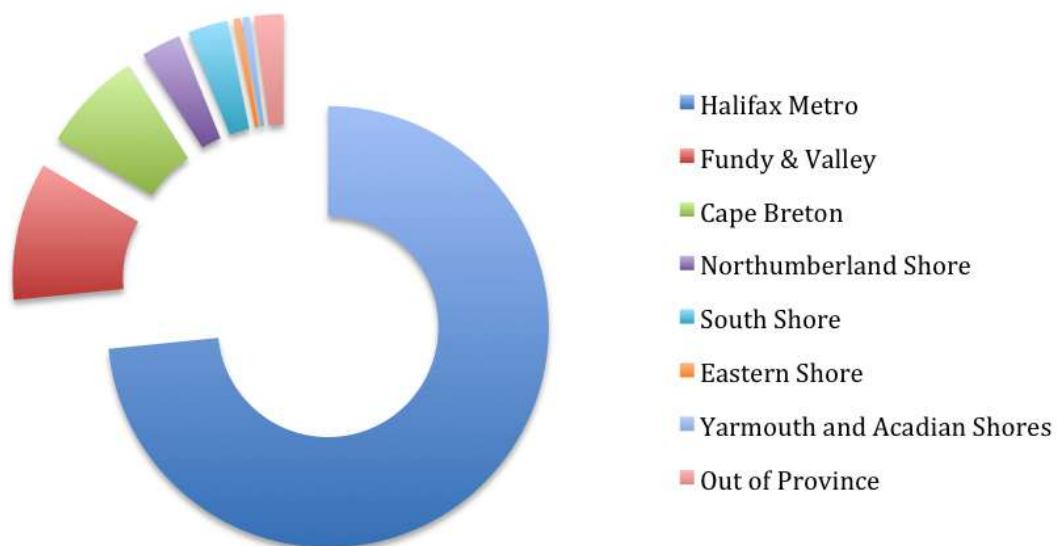


Developing Artist Level II and I: 309 Applicant Profiles
Developing Company/Entrepreneur: 63 Applicant Profiles

Export-Ready Artist: 74 Applicant Profiles
Export Ready Company/Entrepreneur: 29 Applicant Profiles

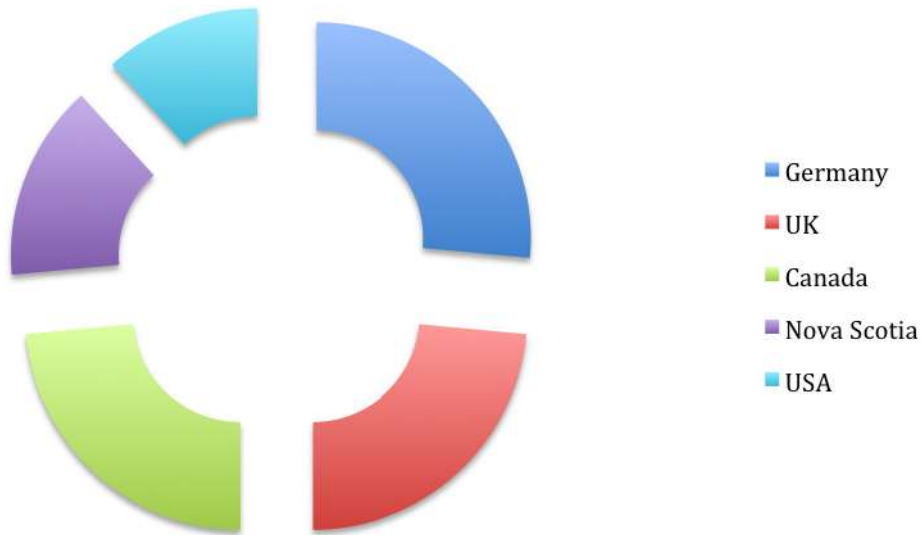
Professional Songwriters: 5 Applicant Profiles

c) Region of Applicants

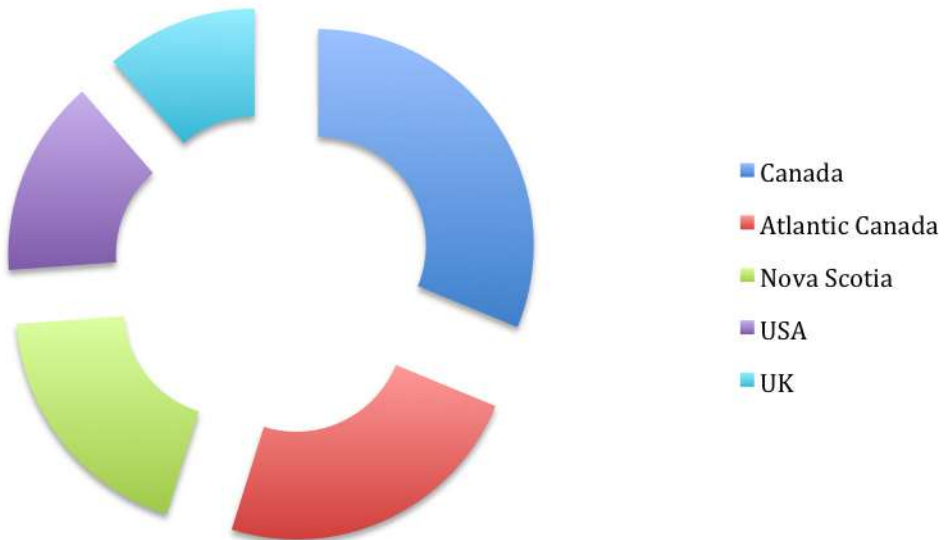


Halifax Regional Municipality: 276 | Fundy/Valley: 38 | Cape Breton: 28 | Northumberland Shore: 11 |
South Shore: 11 | Eastern Shore: 2 | Yarmouth and Acadian Shores: 2 | Out of Province: 8 | Unidentified: 12
Total: 388

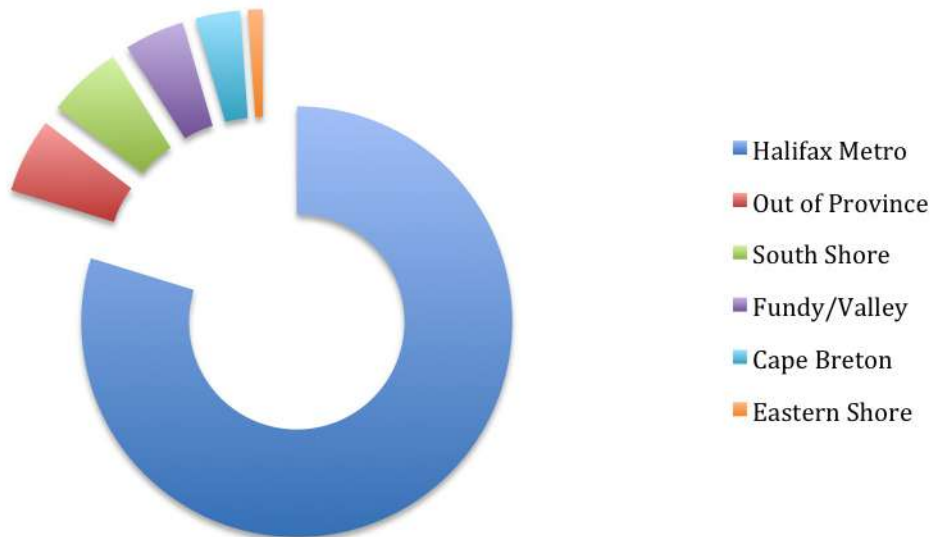
d) Top 5 Markets of Interest - Export Ready Artists



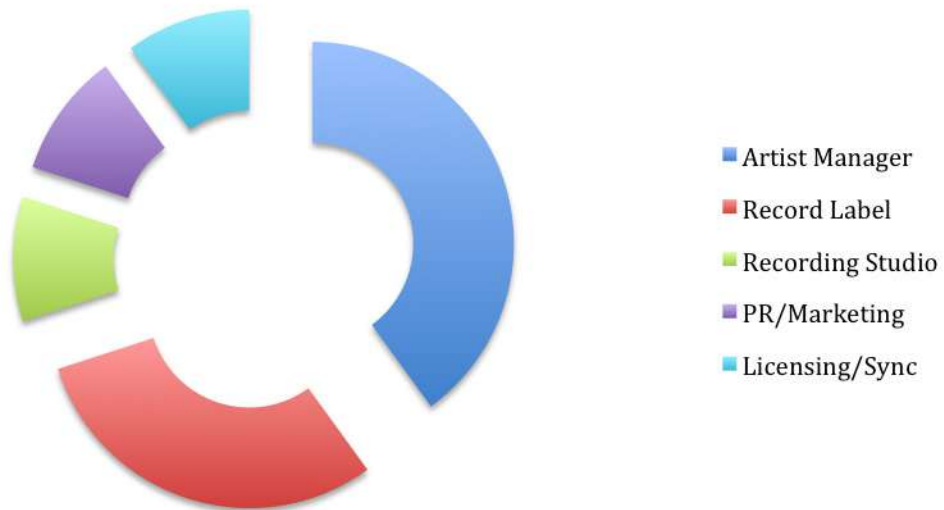
e) Top 5 Markets of Interest - Developing Artists (Level I & II)



f) Region of Applicants - Company/Entrepreneur



g) Top 5 Core Business Activities - Export-Ready Companies/Entrepreneurs



h) Top 5 Core Business Activities - Export-Ready Companies/Entrepreneurs



i) Company/Entrepreneur Annual Sales Revenue - Export Ready



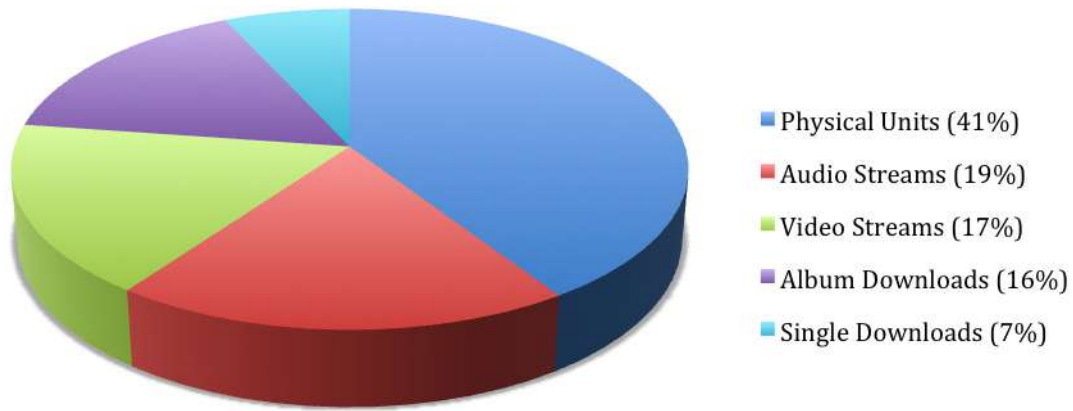
j) Company/Entrepreneur Annual Sales Revenue - Developing



k) Type of Company/Entrepreneur



I) Total Lifetime Consumer Units Reported by Client Applicants: 911,063



Physical Units: 710,187
Audio Streams to Consumer Units: 61,601
Video Stream to Consumer Units: 37,117
Album Downloads: 170,187
Single Downloads to Consumer Units: 102,158
Total Consumer Units: 911,063

Consumer Unit Conversion

1 Physical Unit Sold = 1 Consumer Unit
1 Album Download = 1 Consumer Unit
6 Single Downloads = 1 Consumer Unit

1500 Audio Streams = 1 Consumer Unit
1500 Video Streams = 1 Consumer Unit

Total Lifetime Streams Reported by Client Applicants

Audio Streams: 92,402,056
Video Streams: 55,676,149

Total Streams: 148,078,205

m) Total Social Media Fans - Eligible Applicant Type



Export-Ready: 1,048,090
Developing Artist Level I: 599,004
Developing Artist Level II: 70,527
Professional Songwriter: 8,946
Total Social Media Fans: 1,726,567



LEANNE HOFFMAN

4. Music Nova Scotia Client Investment Results FY 2018

(Results to Date Include 96% Investment Allocations with 93% Project Completion.)

a) Artist Development

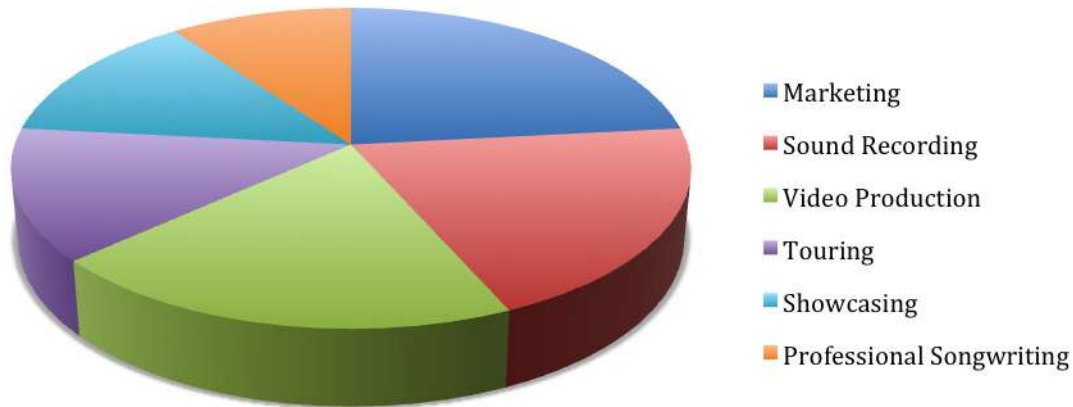
Projects

Number of Applications Received: 59

Number of Projects Approved: 11

Percentage of Projects Approved: 19%

Project Activity



Investment

Total Music Nova Scotia Investment: \$35,881 (77%)

Total Applicant Investment: \$11,973

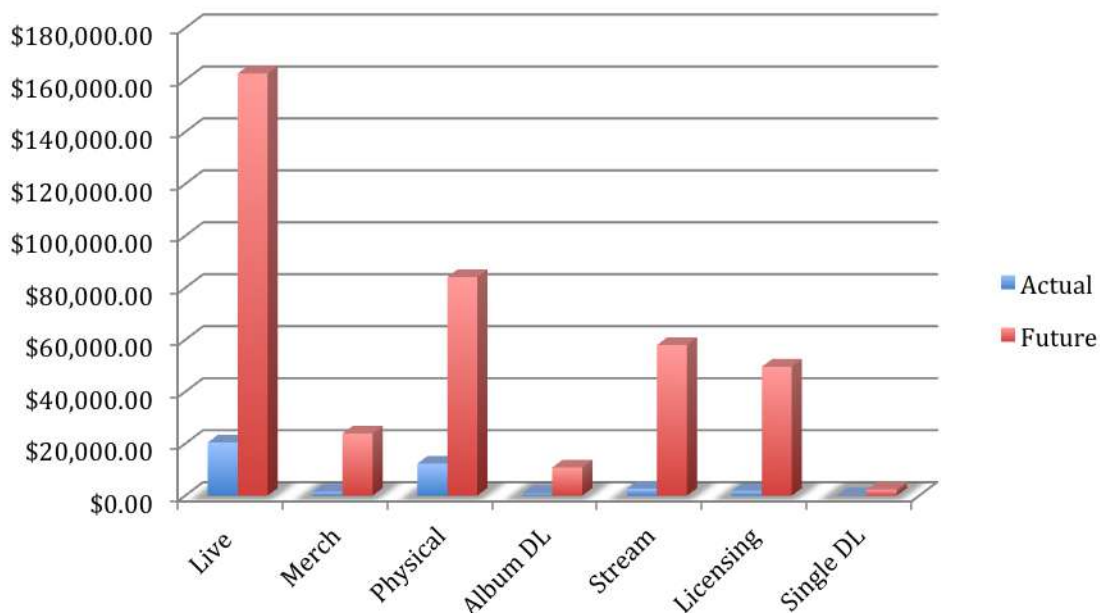
Total Private Investment: \$4,103

Total Other Government Investment: \$3,265

Total Investment: \$55,222

Total Expenses Claimed: \$46,601

Artist Development Revenue Reported & Sources of Revenue - Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: \$39,778
 Total Future Revenue Reported: \$391,280
 Total Revenue Reported: \$431,058

ROI (Over Three Years)

Gain/Loss: \$375,835
 Percentage Gain: 680%
 Annualized Return: 98%

Actual Profit/Loss for Artist Development Component

Actual Investment	\$55,222.25
Actual Revenue	\$39,778.00
Total Investment + Revenue	\$95,000.25
Actual Expenses Claimed	\$46,601.00
Balance	\$48,399.25
Less Investment (Applicant, Private, Public)	\$29,058.25
Less MNS Investment (\$35,881)	-\$6,823.00
ROI on Actuals Only	
Gain/Loss	-\$15,444.25
% Gain	-28%
Annualized Return	-28%

b) Marketing

Projects

Number of Applications Received: 41
 Number of Projects Approved: 29
 Percentage of Projects Approved: 71%

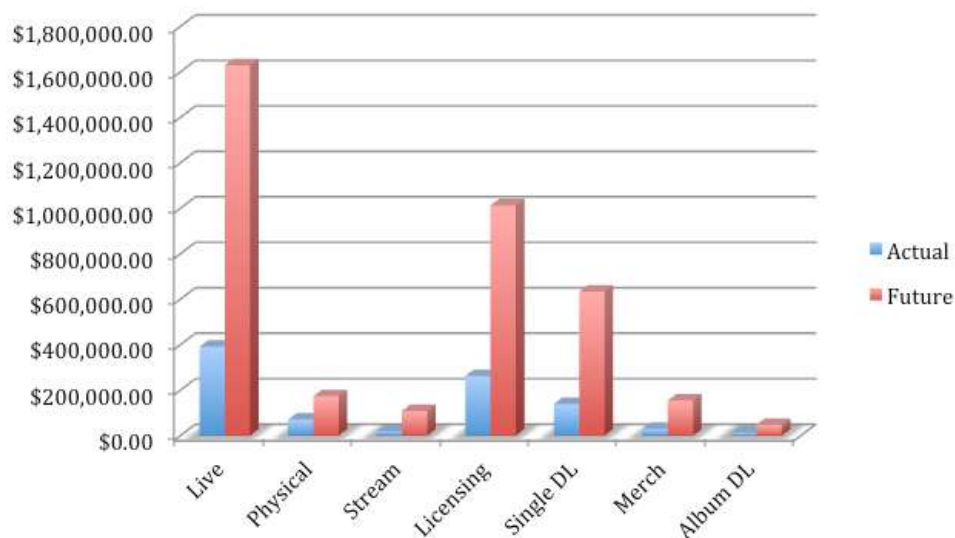
Investment

Total Music Nova Scotia Investment: \$188,119 (49%)
 Total Applicant Investment: \$85,307
 Total Private Investment: \$40,041
 Total Other Government Investment: \$76,029

Total Investment: \$389,496

Total Expenses: \$384,768

Marketing Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: \$925,352
Total Future Revenue Reported: \$3,760,738
Total Revenue Reported: \$4,686,090

ROI (Over Three Years)

Gain/Loss: \$4,296,594
Percentage Gain: 1103%
Annualized Return: 129%

Actual Profit/Loss for Marketing Component

Actual Investment	\$389,496.00
Actual Revenue	\$925,352.00
Total Investment + Revenue	\$1,314,848.00
Actual Expenses Claimed	\$384,768.00
Balance	\$930,080.00
Less Investment (Applicant, Private, Public)	\$728,703.00
Less MNS Investment (\$188,119)	\$540,584.00
ROI on Actuals Only	
Gain/Loss	\$535,856.00
% Gain	138%
Annualized Return	138%

Applicant Types

Export Ready	20
Developing Artist Level II	9

c) Live Performance – Tour Support

Projects

Number of Applications Received: 38
Number of Projects Approved: 30
Percentage of Projects Approved: 79%

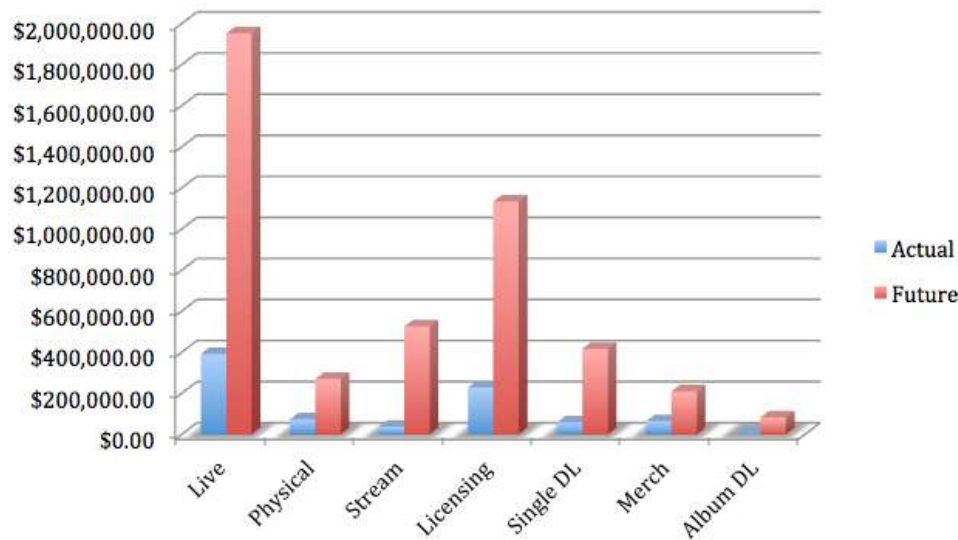
Investment

Total Music Nova Scotia Investment: \$208,012 (32%)
Total Applicant Investment: \$134,051
Total Private Investment: \$7,163
Total Other Government Investment: \$117,131

Total Investment: \$466,358

Total Expenses: \$637,910

Tour Support Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: \$857,733
 Total Future Revenue Reported: \$4,590,250
 Total Revenue Reported: \$5,447,983

ROI (Over Three Years)

Gain/Loss: \$4,981,626
 Percentage Gain: 1068%
 Annualized Return: 127%

Actual Profit/Loss for Live Performance Component – Tour Support Stream

Actual Investment	\$466,356.87
Actual Revenue	\$857,733.00
Total Investment + Revenue	\$1,324,089.87
Actual Expenses Claimed	\$637,910.00
Balance	\$686,179.87
Less Investment (Applicant, Private, Public)	\$427,834.87
Less MNS Investment (\$208,012)	\$219,823.00
ROI on Actuals Only	
Gain/Loss	\$391,376.00
% Gain	84%
Annualized Return	84%
Number of Performances Funded	497
Number of Promotional Appearances	22
Number of House Concerts	23
Number of School Shows	1
Total Attendance	194,206

Applicant Types

Export Ready	24
Developing Artist Level II	6

d) Live Performance – Showcase

Projects

Number of Applications Received: 38

Number of Projects Approved: 23

Percentage of Projects Approved: 60%

Investment

Total Music Nova Scotia Investment: \$94,604 (46%)

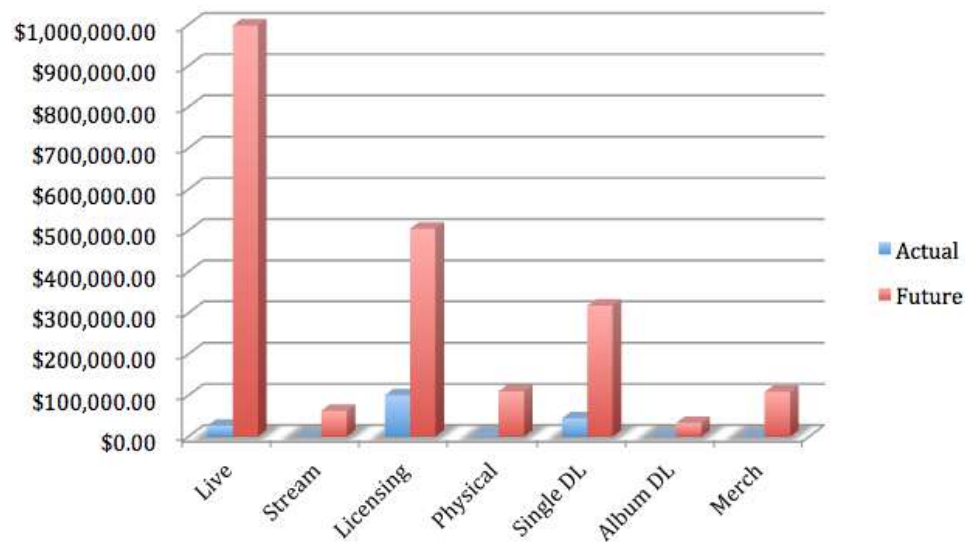
Total Applicant Investment: \$29,772

Total Other Government Investment: \$28,159

Total Investment: \$152,535

Total Expenses: \$207,815

Showcase Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: \$178,099

Total Future Revenue Reported: \$2,134,350

Total Revenue Reported: \$2,312,449

ROI (Over Three Years)

Gain/Loss: \$2,159,914

Percentage Gain: 1416%

Annualized Return: 289%

Actual Profit/Loss for Live Performance Component – Showcase Support Stream

Actual Investment	\$152,535.00
Actual Revenue	\$178,099.00
Total Investment + Revenue	\$330,634.00
Actual Expenses Claimed	\$207,815.00
Balance	\$122,819.00
Less Investment (Applicant, Private, Public)	\$64,888.00
Less MNS Investment (\$94,604)	-\$29,716.00
ROI on Actuals Only	
Gain/Loss	\$25,564.00
% Gain	17%
Annualized Return	17%

Total Showcase Attendance	10550
Number of Meetings	334

e) Live Performance – Community Presenters

Community Presenters Applicant Profile Overview

Total Client Applicant Profiles: 23

Total Number of Annual Music Presentations: 566

Total Number of Annual Presentations by Nova Scotian Artists: 264

Total Annual Audience Members: 86,015

Total Annual Gross Tickets Sales: \$1,713,605

Total Average Operating Budget Per Presenter: \$208,688

Total Average Number of Full-Time Staff Per Presenter: 1.3

Total Average Number of Part-Time Staff Per Presenter: 2

Total Average Number of Contract Staff Per Presenter: 1.3

Total Number of Volunteers: 988

Total Number of Presenter Social Media Followers: 94,905

Total Number of Presenter Email List Subscribers: 15,868

Presentations: 11

Total Music Nova Scotia Investment: \$3,412

Total Artist Guarantees: \$24,800

Total Ticket Sales Generated: \$47,528

Total Audience: 2,060

Participating Community Presenters

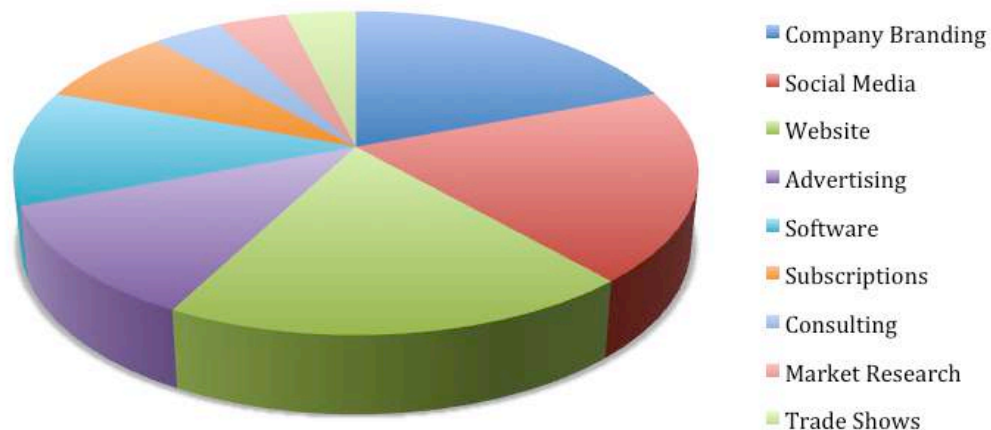
Alderney Landing
Barrington Municipal Exhibition
CapeTrad
Cecilia Concerts
Chester Playhouse
Creamery Square Arts Society
deCoste Performing Arts Centre
Deep Roots Music Cooperative
Glasgow Square Theatre
Halifax Camerata Singers
Harmony Bazaar
In The Dead Of Winter Festival
Les Productions de Moulin
Lunenburg Folk Harbour Society
Mermaid Imperial Performing Arts Centre
Musquodoboit Valley Bicentennial Theatre
North Highlands Community Museum and Cultural Centre
Port Hawkesbury Civic Centre
Ship's Company Theatre
Strathspey Performing Arts Centre

f) Business Development

Projects

Number of Applications Received: 7
Number of Projects Approved: 5
Percentage of Projects Approved: 71%

Projected Activity



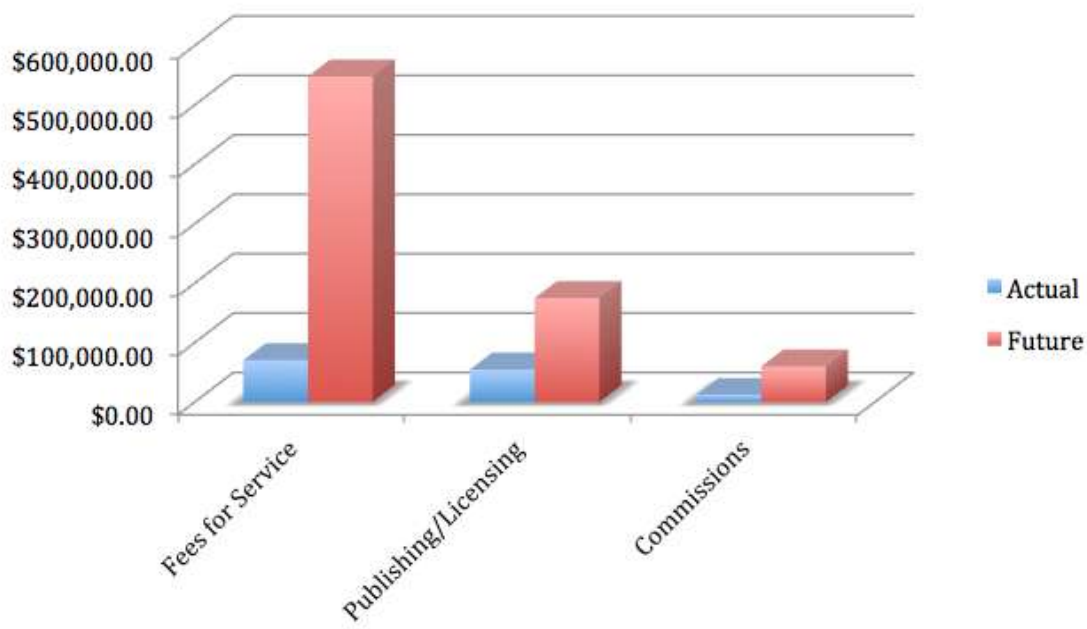
Investment

Total Music Nova Scotia Investment: \$20,546 (46%)
Total Applicant Investment: \$22,702
Total Other Government Investment: \$5,305

Total Investment: \$48,553

Total Expenses: \$45,097

**Business Development Revenue Reported & Sources of Revenue – Actual and Future
(Three Year Estimates)**



Total Actual Revenue Reported: \$137,455
 Total Future Revenue Reported: \$783,180
 Total Revenue Reported: \$920,635

ROI (Over Three Years)
 Gain/Loss: \$872,082
 Percentage Gain: 1796%
 Annualized Return: 166%

Actual Profit/Loss for Business Development Component

Actual Investment	\$48,553.08
Actual Revenue	\$137,455.00
Total Investment + Revenue	\$186,008.08
Actual Expenses Claimed	\$42,430.28
Balance	\$143,577.80
Less Investment (Applicant, Private, Public)	\$115,570.80
Less MNS Investment (\$20,546)	\$95,024.72
ROI on Actuals Only	
Gain/Loss	\$88,902.00
% Gain	183%
Annualized Return	183%

g) Business Travel

Projects

Number of Applications Received: 14

Number of Projects Approved: 14

Percentage of Projects Approved: 100%

Investment

Total Music Nova Scotia Investment: \$13,391 (50%)

Total Applicant Investment: \$23,593

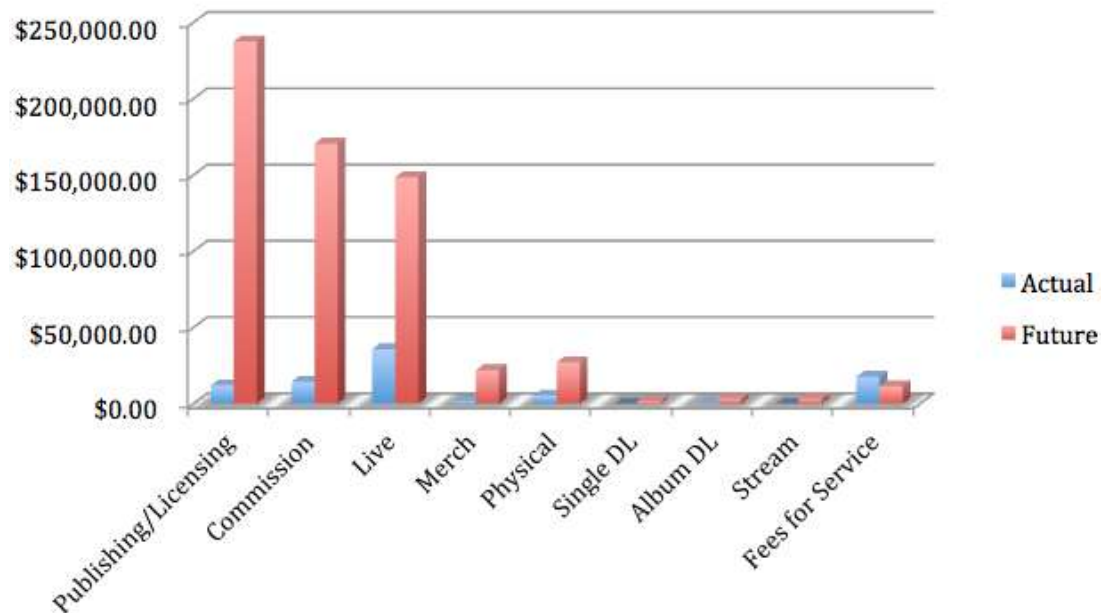
Total Private Investment: \$1,400

Total Other Government Investment: \$2,216

Total Investment: \$40,600

Total Expenses: \$27,709

Business Travel Revenue Reported & Sources of Revenue – Actual and Future (Three Year Estimates)



Total Actual Revenue Reported: \$87,334

Total Future Revenue Reported: \$625,945

Total Revenue Reported: \$713,279

ROI (Over Three Years)

Gain/Loss: \$672,679

Percentage Gain: 1657%

Annualized Return: 160%

Actual Profit/Loss for Business Travel Component

Actual Investment	\$40,600.29
Actual Revenue	\$87,334.00
Total Investment + Revenue	\$127,934.29
Actual Expenses Claimed	\$26,708.23
Balance	\$101,226.06
Less Investment (Applicant, Private, Public)	\$74,017.06
Less MNS Investment (\$13,391)	\$60,625.77
ROI on Actuals Only	
Gain/Loss	\$46,733.71
% Gain	115%
Annualized Return	115%

LAURA ROY



h) Mentorships

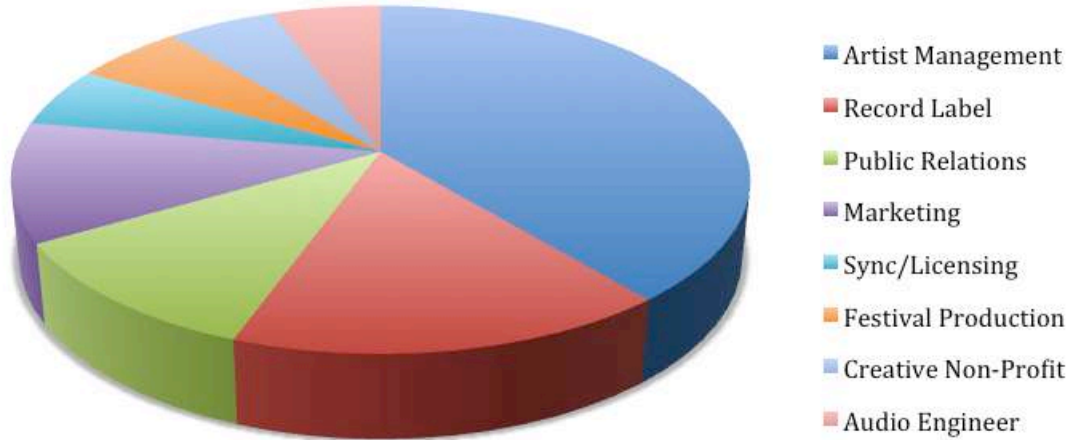
Projects

Number of Applications Received: 23

Number of Projects Approved: 9

Percentage of Projects Approved: 39%

Projected Activity



Investment

Total Music Nova Scotia Investment: \$103,667 (62%)

Total Applicant Investment: \$15,555

Total Private Investment \$3,300

Total Investment: \$122,522

Total Expenses: \$166,518

Total Actual Wages/Salaries Reported: \$0

Total Future Wages/Salaries Reported: \$218,120

Total Wages/Salaries Reported: \$218,120

ROI (Over Three Years)

Gain/Loss: \$114,453

Percentage Gain: 110%

Annualized Return: 28%

Actual Profit/Loss for Mentorship Component

Actual Investment	\$122,522.00
Actual Revenue	\$0.00
Total Investment + Revenue	\$122,522.00
Actual Expenses Claimed	\$166,518.00
Balance	-\$43,996.00
Less Investment (Applicant, Private, Public)	-\$62,851.00
Less MNS Investment (\$103,667)	-\$166,518.00

5 Music Nova Scotia Client Investment Results Summary FY 2018

Total Applications: 231

Total Applications Approved: 132 (57%)

Total Music Nova Scotia Investment: \$667,632

Total Applicant Investment: \$339,651

Total Other Government/FACTOR Investment: \$237,055

Total Private/Other Investment: \$56,807

Total Investment: \$1,301,145

Total Actual Revenue Reported: \$2,273,279

Total Future Revenue Reported: \$12,503,863

Total Revenue Reported: \$14,777,142

ROI on Music Nova Scotia Investment Only and Actual Revenues Reported

Gain/Loss: \$1,605,647

Percentage Gain: 240%

Annualized Return: 240%

Actual Client ROI

Gain/Loss: \$972,134

Percentage Gain: 74%

Annualized Return: 74%

Actual Client Profit/Loss

Total Actual Revenue Reported: \$2,273,279

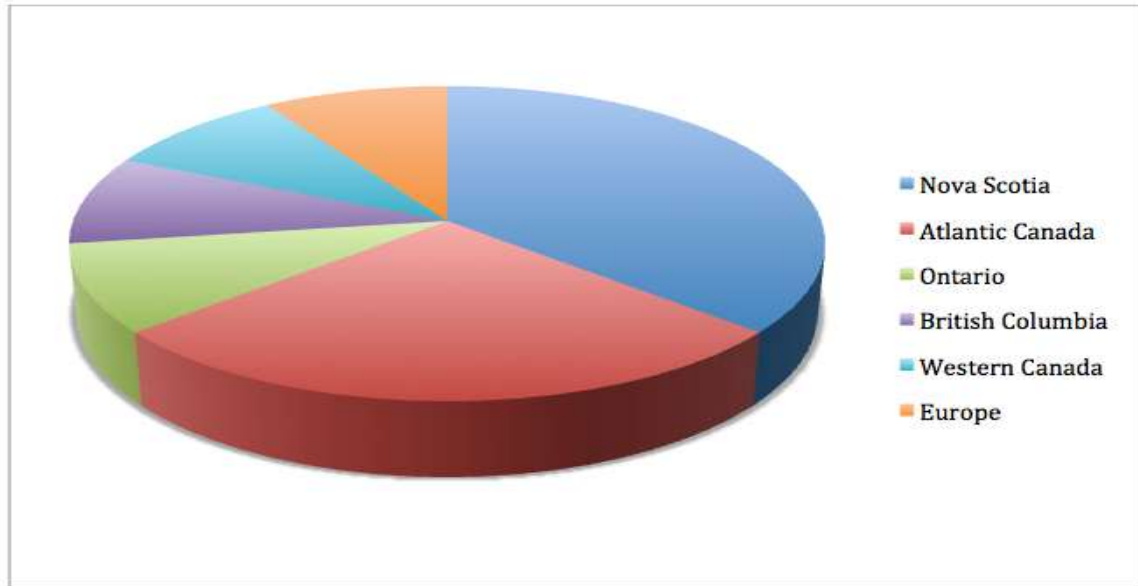
Total Expenses Claimed: \$1,512,751

Profit/Loss: \$760,528



6. Markets Accessed By Project Component FY 2018

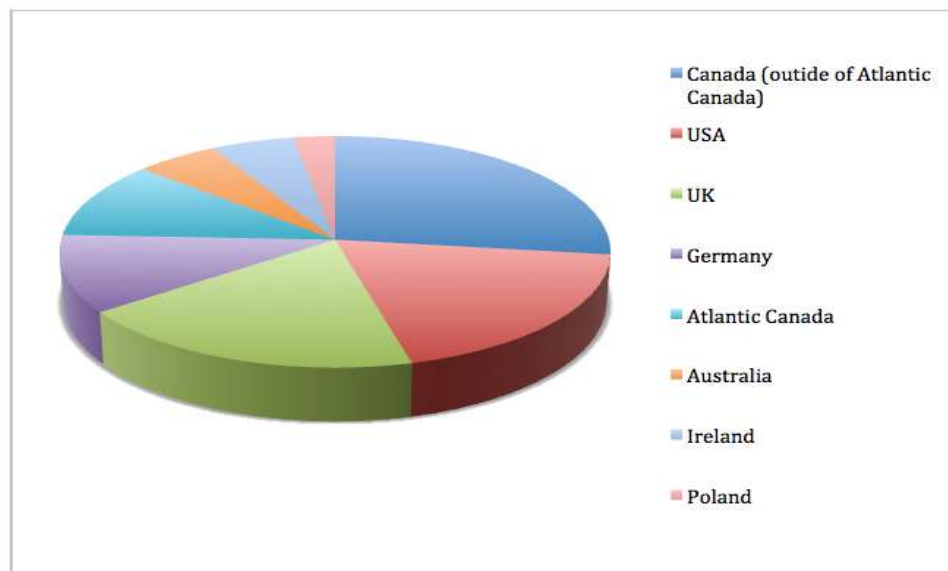
a) Artist Development



Program Component	Markets	# of Projects
Artist Development	Nova Scotia	4
	Atlantic Canada - Outside of Nova Scotia	3
	Ontario	1
	British Columbia	1
	Western Canada	1
	Europe	1



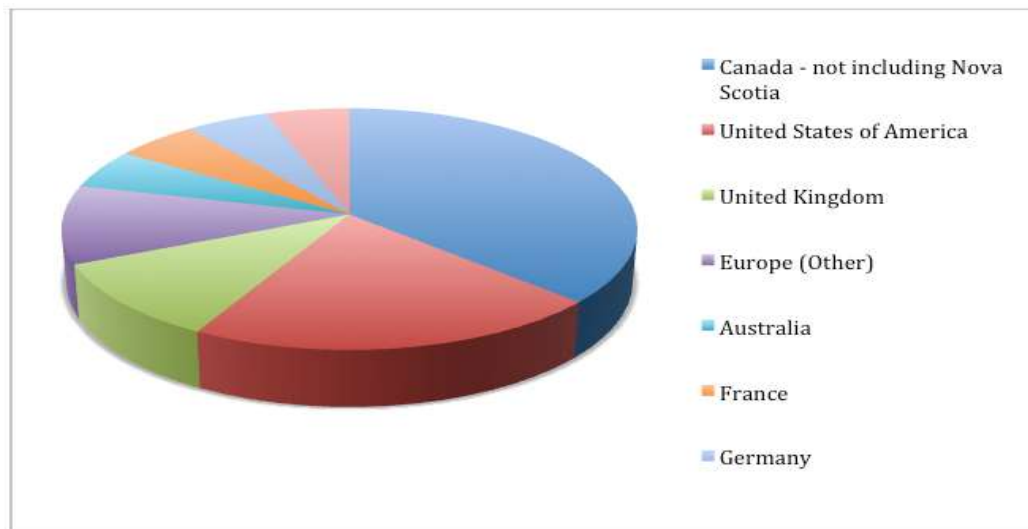
b) Business Travel



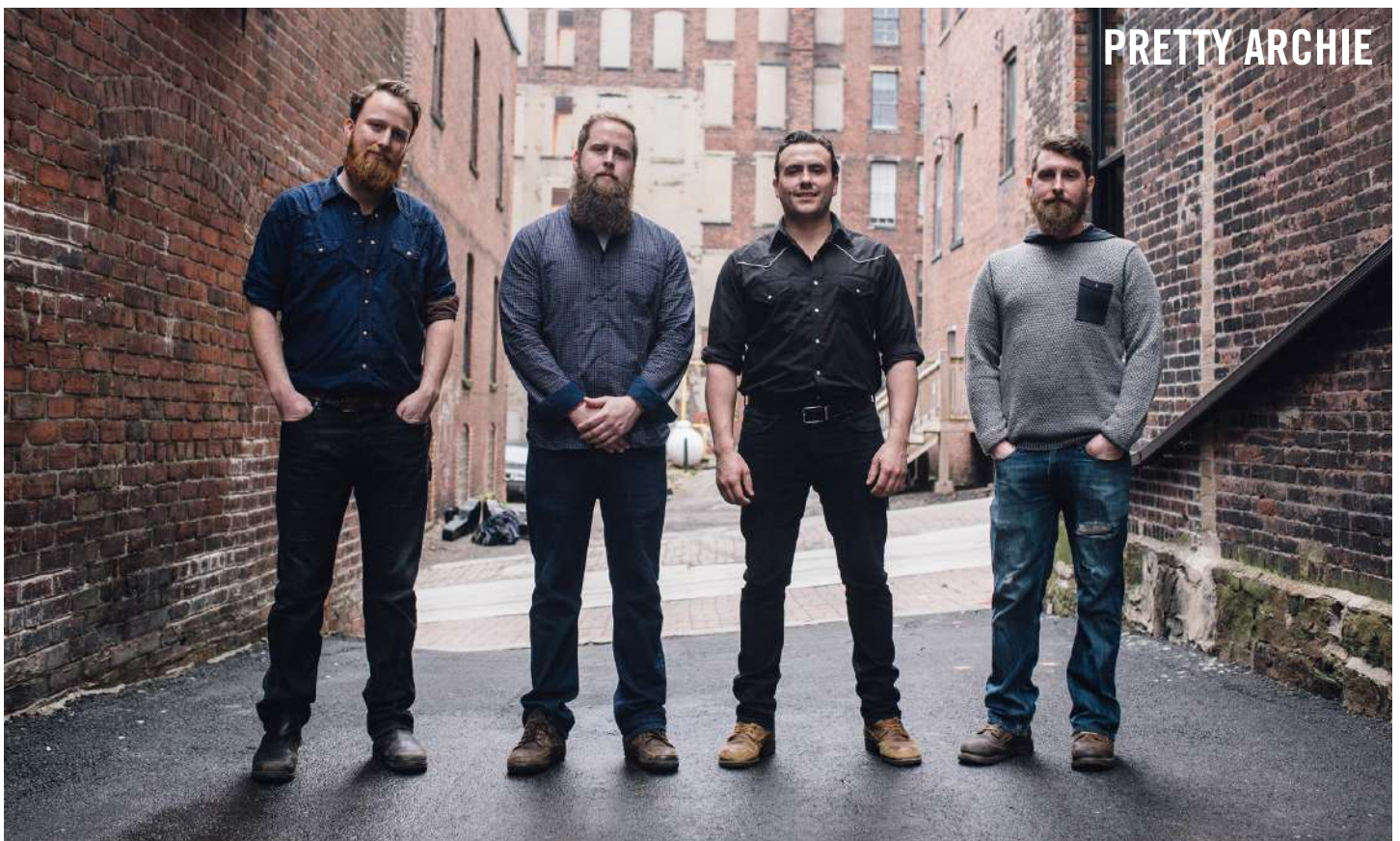
Program Component	Markets	# of Projects
Business Travel	Germany	4
	Atlantic Canada	4
	Canada (outside of Atlantic Canada)	10
	United States of America	7
	Australia	2
	Ireland	2
	Poland	1
	United Kingdom	7



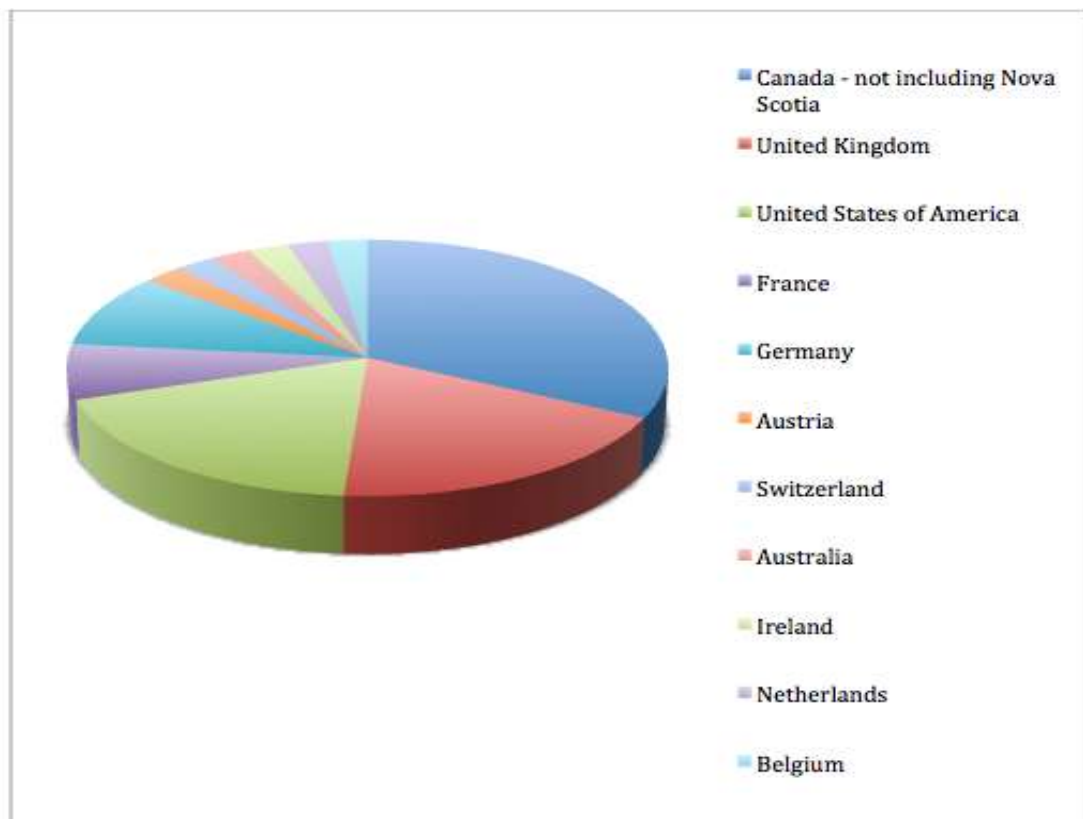
c) Marketing Support - Developing Artist Level II



Program Component	Markets	# of Projects
Marketing Support (Dev Artist Level II)	Canada - not including Nova Scotia	7
	Atlantic Canada	1
	United States of America	4
	United Kingdom	2
	Europe (Other)	2
	Australia	1
	France	1
	Germany	1

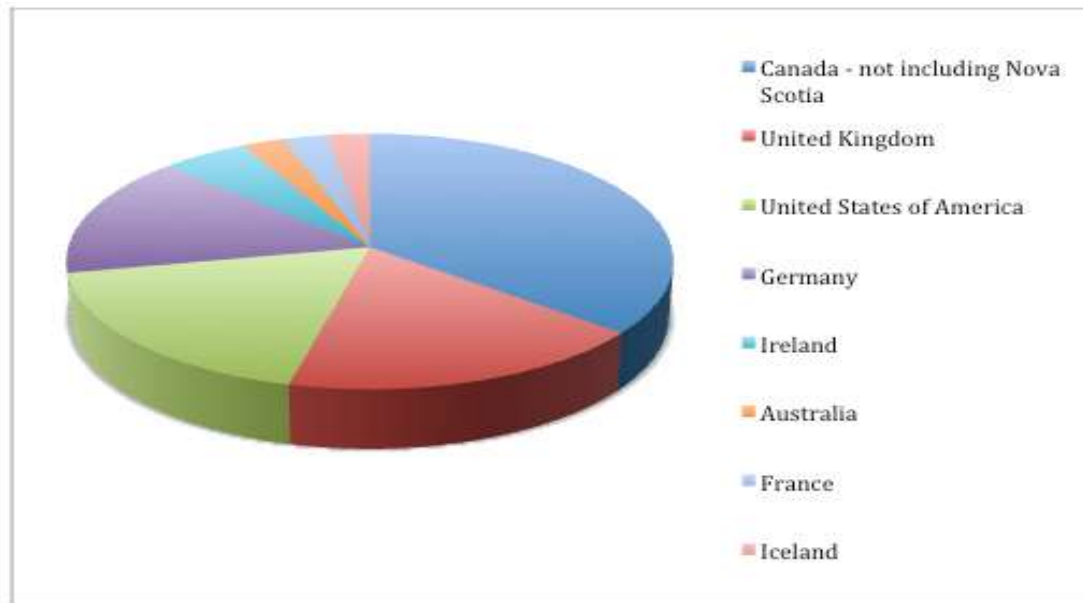


d) Marketing Support Export Ready



Program Component	Markets	# of Projects
Marketing Support (Export Ready)	Canada - not including Nova Scotia	14
	United Kingdom	8
	United States of America	8
	France	3
	Germany	4
	Austria	1
	Switzerland	1
	Australia	1
	Ireland	1
	Netherlands	1
	Belgium	1

e) Showcase Support

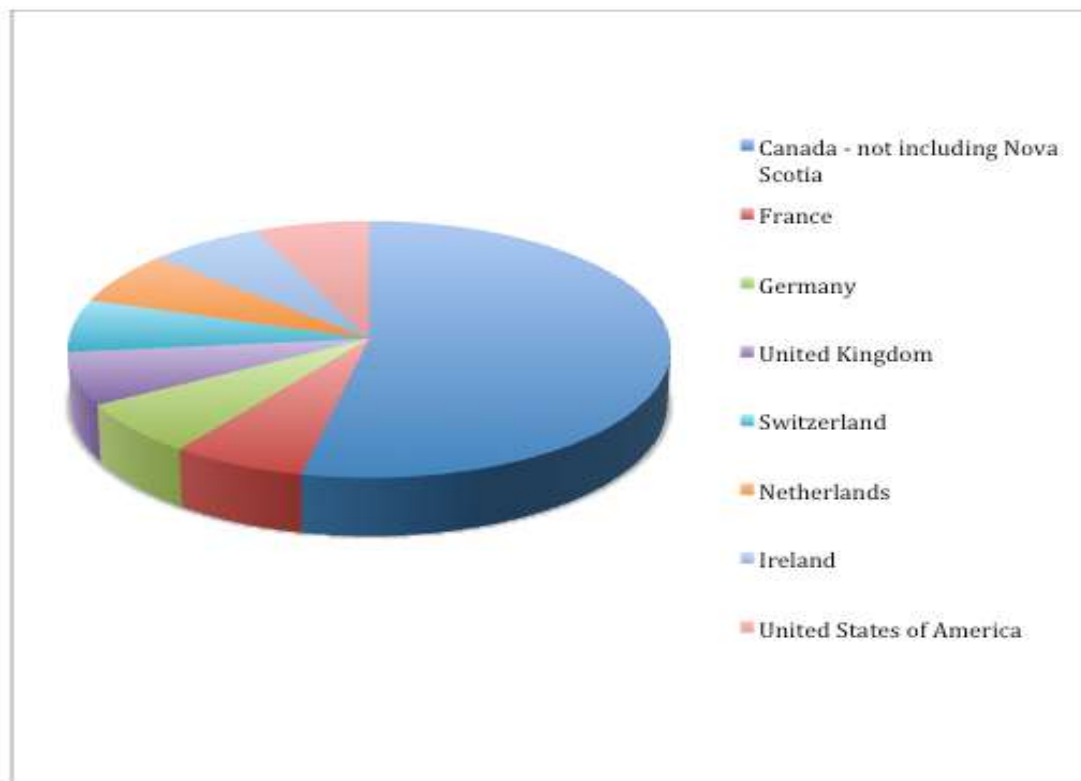


Program Component	Markets	# of Projects
Showcase Support	Canada - not including Nova Scotia	14
	France	1
	Germany	6
	United Kingdom	7
	United States of America	7
	Iceland	1
	Ireland	2
	Australia	1



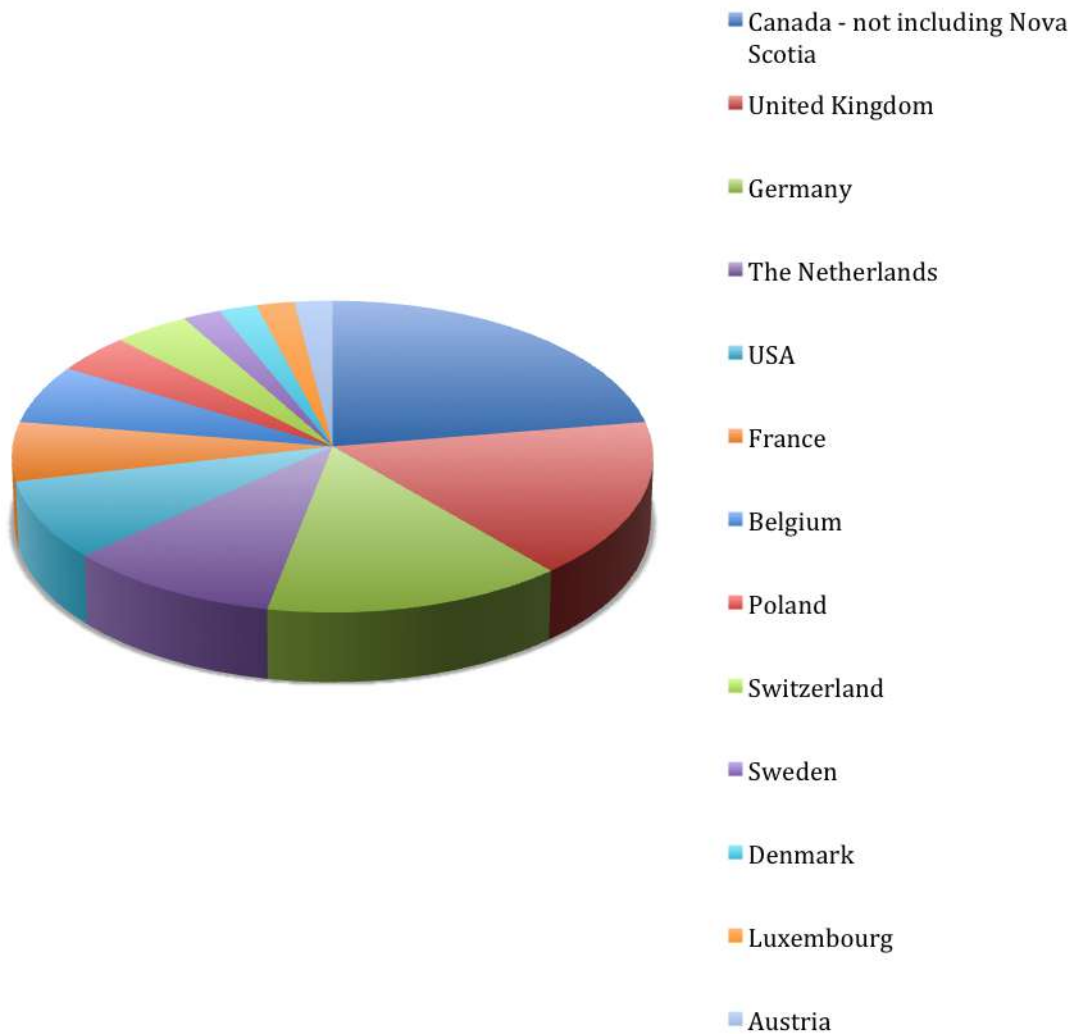
KEONTÉ BEALS

f) Tour Support - Developing Artist Level II



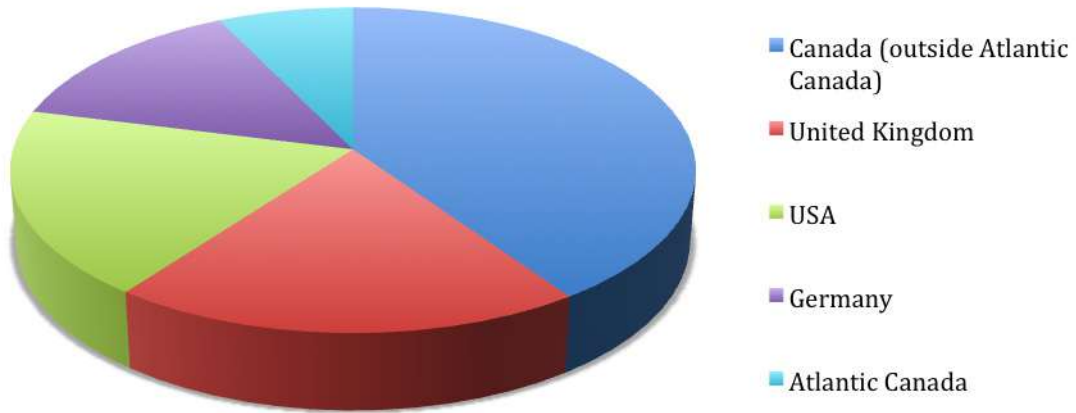
Program Component	Markets	# of Projects
Tour Support (Dev Artist Level II)	Canada - not including Nova Scotia	8
	France	1
	Germany	1
	United Kingdom	1
	Switzerland	1
	Netherlands	1
	Ireland	1
	United States of America	1

g) Tour Support - Export Ready



Program Component	Markets	# of Projects
Tour Support (Export Ready)	Canada - not including Nova Scotia	11
	Germany	7
	Poland	2
	United Kingdom	8
	France	3
	Belgium	3
	Netherlands	5
	United States of America	4
	Sweden	1
	Denmark	1
	Luxembourg	1
	Austria	1
	Switzerland	2

7. Top 5 Markets Accessed Summary FY 2018



Canada (outside Atlantic Canada): 67 projects

United Kingdom: 33 projects

USA: 31 projects

Germany: 23 projects

Atlantic Canada: 12 projects



8. Music Nova Scotia Investment Program Clients/Projects FY 2018

Artist Development	Deadline	Amount	Paid to Date	Expected Final
Carmel Mikol	March 15, 2017	\$2,200.00	\$1,650.00	\$550.00
Dylan Guthro	March 15, 2017	\$3,281.25	\$2,460.94	\$820.31
The Brood	March 15, 2017	\$3,600.00	\$2,700.00	\$900.00
Maureen Batt	March 15, 2017	\$3,600.00	\$3,600.00	
Devarrow	March 15, 2017	\$3,600.00	\$3,600.00	
Shevy Price	March 15, 2017	\$3,600.00	\$3,600.00	
Erin Costelo	March 15, 2017	\$4,000.00	\$4,000.00	
ChanHays	March 15, 2017	\$4,000.00	\$3,000.00	\$1,000.00
Laurenn Marchand	March 15, 2017	\$4,000.00	\$0.00	
Gabrielle Papillon	March 15, 2017	\$4,000.00	\$4,000.00	
Not You	March 15, 2017	\$4,000.00	\$4,000.00	
		\$39,881.25	\$32,610.94	\$3,270.31

Business Development	Deadline	Amount	Paid	Expected Final
Acadian Embassy Records	March 15, 2017	\$4,166.70	\$2,083.35	\$2,083.35
Leaf Music Inc.	March 15, 2017	\$5,000.00	\$2,500.00	\$2,500.00
Rocking Horse Road	March 15, 2017	\$5,000.00	\$5,000.00	
The Syrup Factory	March 15, 2017	\$3,080.00	\$1,540.00	\$1,540.00
Vox Management Agency Inc.	March 15, 2017	\$4,632.82	\$3,299.38	
		\$21,879.52	\$14,422.73	\$6,123.35

Business Travel	Amount
Jones & Co	\$692.50
Village Sound	\$670.45
Rocking Horse	\$1,070.52
Laughing Heart	\$939.41
Laughing Heart	\$930.51
Spincount	\$747.39
Rocking Horse	\$1,600.14
Jones & Co	\$1,016.18
Jones & Co	\$1,071.30
Jones & Co	\$1,161.94
Forward Music	\$998.95
Spincount	714.52
Laughing Heart	1361.47
Spincount	416.01
	\$13,391.29

Tour Support	Deadline	Amount	Paid	Expected Final	Type
Ben Caplan and the Casual Smokers	Mar 15, 2017	\$10,000.00	\$10,000.00		Export Ready
Cassie and Maggie	Dec 15, 2017	\$8,000.00	\$8,000		Export Ready
Christina Martin	Mar 15, 2017	\$8,000.00	\$8,000.00		Export Ready
Christina Martin	June 15, 2017	\$5,000.00	\$5,000		Export Ready
Christina Martin	Dec 15, 2017	\$8,000.00	\$4,000	\$4,000.00	Export Ready
Erin Costelo	Mar 15, 2017	\$8,000.00	\$8,000.00		Export Ready
Erin Costelo	Sept 15, 2017	\$9,000.00	\$9,000		Export Ready
Erin Costelo	Dec 15, 2017	\$8,000.00	\$8,000		Export Ready
Gabrielle Papillon	Sept 15, 2017	\$8,500.00	\$8,500		Export Ready

Gordon Stobbe	Sept 15, 2017	\$3,385.00	\$3,385		DALII
Hillsburn	June 15, 2017	\$10,000.00	\$10,000		Export Ready
Hillsburn	Dec 15, 2017	\$8,500.00	\$4,250	\$4,250.00	Export Ready
Jessie Brown	Mar 15, 2017	\$3,000.00	\$3,000.00		DALII
Matt Mays	Dec 15, 2017	\$8,000.00	\$8,000		Export Ready
Mauno	Mar 15, 2017	\$8,074.44	\$8,074.44		Export Ready
Mauno	Sept 15, 2017	\$8,500.00	\$8,417.30		Export Ready
Mo Kenney	Dec 15, 2017	\$3,876.00	\$3,876		Export Ready
Nap Eyes	June 15, 2017	\$4,500.00	\$4,500		Export Ready
Nap Eyes	Sept 15, 2017	\$7,879.50	\$7,879.5		Export Ready
Nap Eyes	Dec 15, 2017	\$4,000.64	\$2,000.32	\$2,000.32	Export Ready
Neon Dreams	Mar 15, 2017	\$8,000.00	\$8,000.00		Export Ready
Neon Dreams	June 15, 2017	\$10,000.00	\$10,000		Export Ready
Neon Dreams	Sept 15, 2017	\$9,500.00	\$9,500		Export Ready
Port Cities	Mar 15, 2017	\$10,000.00	\$9,081.81		Export Ready
Port Cities	Sept 15, 2017	\$8,500.00	\$8,500		Export Ready
Pretty Archie	Sept 15, 2017	\$2,500.00	\$2,500		DALII
Quake Matthews	Mar 15, 2017	\$9,800.00	\$7,730.77		Export Ready
Walrus	Mar 15, 2017	\$5,000.00	\$5,000.00		DALII
Walrus	June 15, 2017	\$3,441.38	\$3,441.38		DALII
Walrus	Sept 15, 2017	\$2,125.03	\$2,125.03		DALII
		\$211,081.99	\$197,761.55	\$10,250.32	

Showcase Support	Deadline	Amount	Paid	Expected Final
Dan Doiron	Dec 15, 2017	\$4,875.00	\$4,875.00	
David Myles	Sept 15, 2017	\$5,000.00	\$5,000.00	
Erin Costelo	June 15, 2017	\$4,250.00	\$3,394.08	
Erin Costelo	Sept 15, 2017	\$5,000.00	\$4,563.17	
Erin Costelo	Dec 15, 2017	\$4,875.00	\$4,875.00	
Gabrielle Papillon	Mar 15, 2017	\$3,071.25	\$2,730.95	
Heather Rankin	June 15, 2017	\$4,250.00	\$4,250.00	
Hillsburn	Mar 15, 2017	\$2,650.00	\$2,650.00	
Hillsburn	June 15, 2017	\$4,500.00	\$4,500.00	
Hillsburn	Sept 15, 2017	\$5,000.00	\$5,000.00	
Hillsburn	Dec 15, 2017	\$4,875.00	\$2,437.50	\$2,437.50
Mauno	Mar 15, 2017	\$5,000.00	\$5,000.00	
Mauno	Sept 15, 2017	\$5,000.00	\$5,000.00	
Mauno	Dec 15, 2017	\$4,750.00	\$4,367.25	
Mo Kenney	June 15, 2017	\$5,000.00	\$4,935.35	
Neon Dreams	Mar 15, 2017	\$3,750.00	\$3,750.00	
Neon Dreams	Dec 15, 2017	\$3,387.23	\$1,693.62	\$1,693.61
Old Man Luedecke	Dec 15, 2017	\$2,338.88	\$1,169.44	\$1,169.44
Port Cities	Mar 15, 2017	\$3,750.00	\$3,750.00	
Port Cities	June 15, 2017	\$5,000.00	\$5,000.00	
Reeny Smith	Mar 15, 2017	\$3,250.00	\$3,250.00	
Scott Macmillan and Colin Grant	Mar 15, 2017	\$2,866.61	\$2,861.62	
The Brood	June 15, 2017	\$4,250.00	\$4,250.00	
		\$96,688.97	\$89,302.98	\$5,300.55

Community Presenter	Deadline	Paid
Strathspey	Rolling	\$125.00
Lunenburg Folk Harbour	Rolling	\$375.00
Lunenburg Folk Harbour	Rolling	\$250.00
Deep Roots	Rolling	\$125.00
Strathspey	Rolling	\$212.50
Strathspey	Rolling	\$325.00
Les Productions le Moulin	Rolling	\$1,000.00
Lunenburg Folk Harbour	Rolling	\$500.00
Lunenburg Folk Harbour	Rolling	\$375.00
Strathspey	Rolling	\$125.00
deCoste	Rolling	-337.5
Deep Roots	Rolling	125
		\$3,412.50

Marketing Support	Deadline	Amount	Paid	Expected Final	Type
Bill and Joel Plaskett	Mar 15, 2017	\$6,000.00	\$3,000.00	\$3,000.00	Export Ready
Christina Martin	Dec 15, 2017	\$8,000.00	\$4,000.00	\$4,000.00	Export Ready
Christine Campbell	Mar 15, 2017	\$3,750.00	\$3,750.00		DALII
David Myles	Sept 15, 2017	\$9,000.00	\$9,000.00		Export Ready
Erin Costelo	Mar 15, 2017	\$5,000.00	\$2,500.00	\$2,500.00	Export Ready
Erin Costelo	Dec 15, 2017	\$9,000.00	\$4,500.00	\$4,500.00	Export Ready
Gabrielle Papillon	Sept 15, 2017	\$2,182.56	\$2,182.56		Export Ready
Gabrielle Papillon/The State 51 Conspiracy	June 15, 2017	\$9,000.00	\$4,500.00	\$4,500.00	Export Ready
Hillsburn	Mar 15, 2017	\$10,000.00	\$5,000.00	\$5,000.00	Export Ready
Ian Janes	June 15, 2017	\$9,000.00	\$8,777.37		Export Ready
J-Bru	Sept 15, 2017	\$5,000.00	\$5,000.00		DALII

J-Bru	Dec 15, 2017	\$4,087.50	\$2,043.75	\$2,043.75	DALII
Jessie Brown	Mar 15, 2017	\$2,500.00	\$2,500.00		DALII
Jessie Brown	June 15, 2017	\$5,000.00	\$4,441.86		DALII
Kayo	Dec 15, 2017	\$5,000.00	\$2,500.00	\$2,500.00	DALII
Mauno	Mar 15, 2017	\$8,395.00	\$8,395.00		Export Ready
Mauno/Tin Angel	June 15, 2017	\$8,232.79	\$8,232.79		Export Ready
Maureen Batt	Dec 15, 2017	\$3,265.00	\$1,632.50	\$1,632.50	DALII
Mo Kenney	Sept 15, 2017	\$9,000.00	\$4,500.00	\$4,500.00	Export Ready
Neon Dreams	Mar 15, 2017	\$7,000.00	\$7,000.00		Export Ready
Neon Dreams	Sept 15, 2017	\$9,000.00	\$9,000.00		Export Ready
Pineo & Loeb	Sept 15, 2017	\$5,000.00	\$2,500.00	\$2,500.00	DALII
Pogey	Dec 15, 2017	\$1,691.64	\$845.82	\$845.82	Export Ready
Quake Matthews	Mar 15, 2017	\$10,000.00	\$10,000.00		Export Ready
Quake Matthews	June 15, 2017	\$5,000.00	\$4,810.31		Export Ready
Quake Matthews	Sept 15, 2017	\$9,000.00	\$8,985.13		Export Ready
Quake Matthews	Dec 15, 2017	\$8,000.00	\$4,000.00	\$4,000.00	Export Ready
Rich Aucoin	Dec 15, 2017	\$8,000.00	\$8,000.00		Export Ready
Walrus	Mar 15, 2017	\$5,000.00	\$5,000.00		DALII
		\$189,104.49	\$146,597.09	\$41,522.07	

Mentorship	Deadline	Amount	Paid	Expected Final	Type
Christopher David Harlow	Mar 15, 2017	\$11,063.25	\$11,063.25		Developing Company/Entrepreneur
Kelsey Butt	Mar 15, 2017	\$11,160.00	\$9,900.00		Developing Company/Entrepreneur
Danielle Lemieux	Mar 15, 2017	\$13,422.38	\$13,422.38		Developing Company/Entrepreneur
Trevor Allen Barnaby	Mar 15, 2017	\$10,971.38	\$10,971.38		Developing Company/Entrepreneur
Alexandra Fiola	Sept 15, 2017	\$6,300.00	\$5,908.92		Developing Company/Entrepreneur
Grant Keddy	Sept 15, 2017	\$13,160.00	\$9,870.00		Developing Company/Entrepreneur
Leanne Hoffman	Sept 15, 2017	\$15,000.00	\$11,250.00	\$3,750.00	Developing Company/Entrepreneur
Brian Pelrine	Sept 15, 2017	\$15,000.00	\$12,530.78		Developing Company/Entrepreneur
Jones & Co	June 15, 2017	\$15,000.00	\$15,000.00		Songcamp
		\$111,077.01	\$99,916.71	\$3,750.00	



9. Music Nova Scotia Client Investment Program Budget FY 2018

Program	Amount Offered	Paid to Date	Expected Final	Total Paid	Variance
Artist Development	\$39,881.25	\$32,610.94	\$3,270.31	\$35,881.25	\$4,000.00
Business Development	\$21,879.52	\$14,422.73	\$6,123.35	\$20,546.08	\$1,333.44
Business Travel	\$13,391.29	\$13,391.29	\$0.00	\$13,391.29	\$0.00
Tour Support	\$211,081.99	\$197,761.55	\$10,250.32	\$208,011.87	\$3,070.12
Showcase	\$96,688.97	\$89,302.98	\$5,300.55	\$94,603.53	\$2,085.44
Community Presenter	\$3,412.50	\$3,412.50	\$0.00	\$3,412.50	\$0.00
Marketing	\$189,104.49	\$146,597.09	\$41,522.07	\$188,119.16	\$985.33
Mentorships	\$111,077.01	\$99,916.71	\$3,750.00	\$103,666.71	\$7,410.30
Total	\$686,517.02	\$597,415.79	\$70,216.60	\$667,632.39	\$18,884.63

Annual Budget: \$630,000.00

Total Deferred FY 2017 Carry Over: \$62,740.00

Total Budget FY 2018: \$692,740.00

Total Offered: \$686,517.00

Total Paid: \$667,632.00

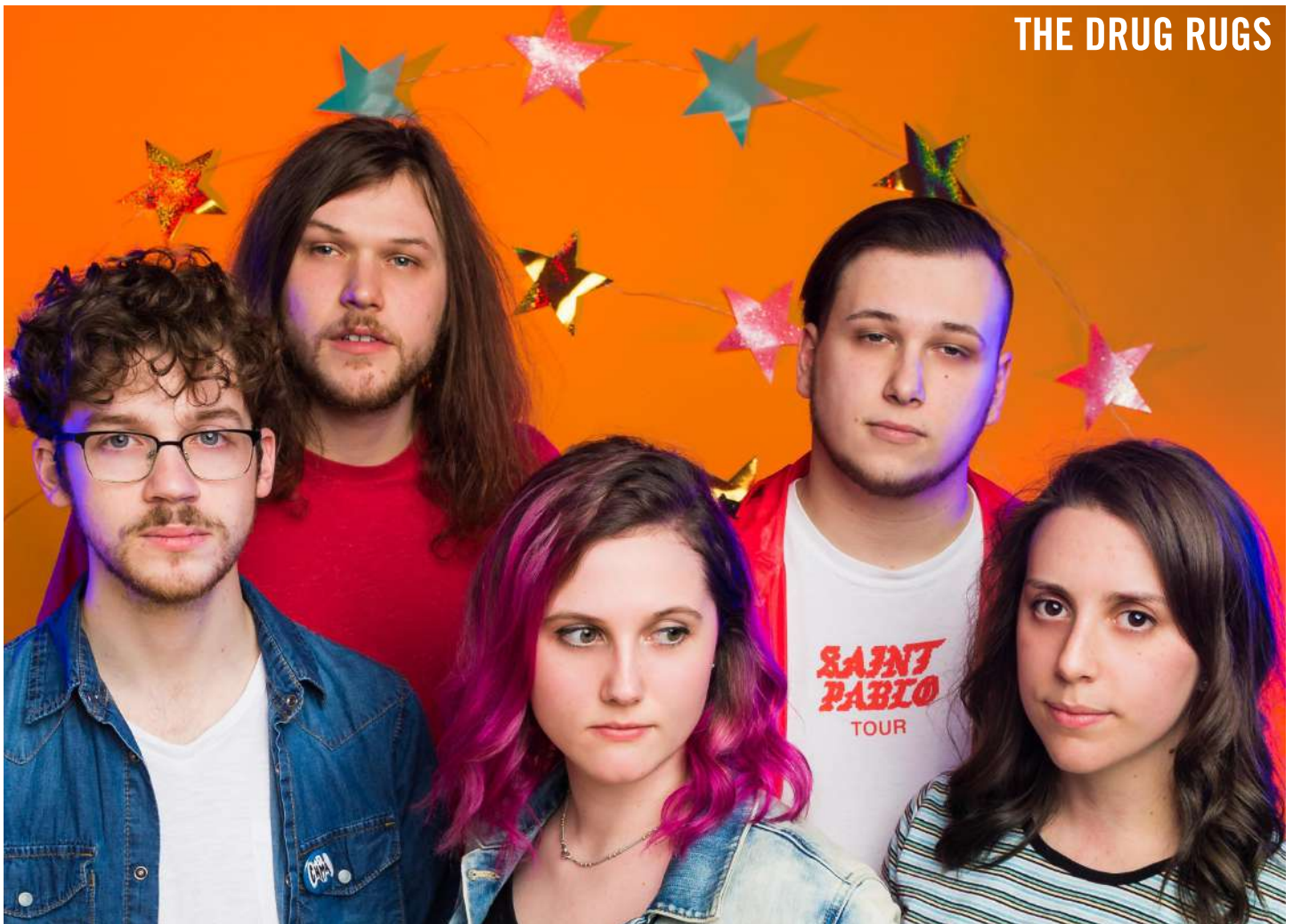
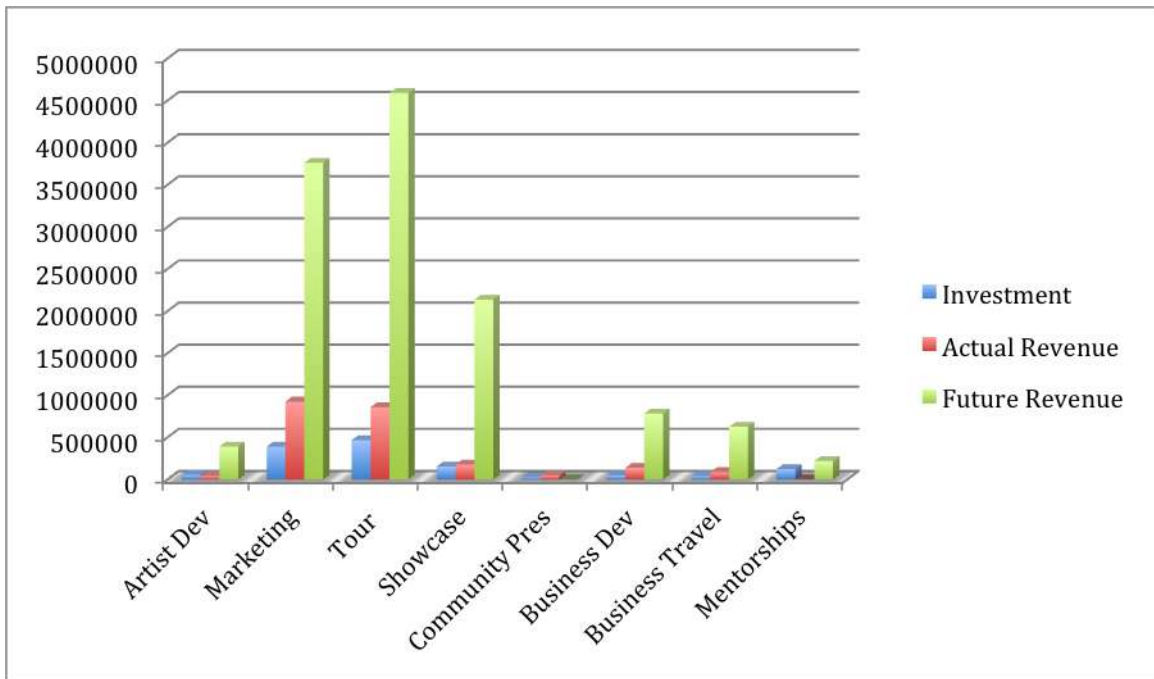
Returns: \$11,464.00

Balance to be Deferred to FY 2019: \$36,572.00

The remaining balance has been carried forward to the 2018/2019 FY Music Nova Scotia Investment Program budget.

Balance Items consist of failed projects and returns on ineligible expense claims filed on completion reports.

10. Music Nova Scotia Client Investment Program Summary of Results FY 2018



REPORT CONTRIBUTORS

Scott Long

Nova Scotia Music Week Report
International Business Development Report
Client Investment Program Final Report

Lisa Stitt

Membership Report
Membership Services Report
Financial Report

Serge Samson

Member Training Report

Devin Fox

Technology Report
Report Layout & Design

Dana Beeler

Podcast Report



FINANCIAL STATEMENTS



MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Financial Statements
Year Ended March 31, 2018

AC Belliveau Veinotte Inc.
CHARTERED PROFESSIONAL ACCOUNTANTS

Member of The AC Group of Independent Accounting Firms

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Index to Financial Statements
Year Ended March 31, 2018

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	2
FINANCIAL STATEMENTS	
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Statement of Operations	4
Statement of Changes in Net Assets	5
Statement of Cash Flow	6
Notes to Financial Statements	7 - 10
Project Revenue and Expenditures (<i>Schedule 1</i>)	11



Member of The AC Group of Independent Accounting Firms

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Music Industry Association of Nova Scotia

We have reviewed the accompanying financial statements of Music Industry Association of Nova Scotia that comprise the statement of financial position as at March 31, 2018 and the statements of operations, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Music Industry Association of Nova Scotia as at March 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for not-for-profit organizations.

Halifax, Nova Scotia
June 26, 2018

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Statement of Financial Position
March 31, 2018

Page 3

	2018	2017
ASSETS		
Current		
Cash	\$ 55,714	\$ 280,381
Accounts receivable	165,489	78,443
HST recoverable	15,945	4,435
Prepaid expenses	28,225	34,208
	265,373	397,467
Term deposits (Note 4)	72,786	70,221
Capital assets (Note 5)	33,988	42,944
	\$ 372,147	\$ 510,632
LIABILITIES		
Current		
Accounts payable	\$ 103,680	\$ 83,780
Deferred revenue (Note 6)	95,427	247,140
Current portion of long term debt (Note 7)	72,200	6,672
	271,307	337,592
Long term debt (Note 7)	-	72,200
	271,307	409,792
NET ASSETS (DEFICIT)		
Unrestricted (Note 8)	(2,802)	(2,802)
Internally restricted (Note 8)	103,642	103,642
	100,840	100,840
	\$ 372,147	\$ 510,632

ON BEHALF OF THE BOARD

Director

Director

See accompanying notes to the financial statements

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Statement of Operations
Year Ended March 31, 2018

Page 4

	2018	2017
PROJECT REVENUE (Schedule 1)	\$ 1,256,804	\$ 1,270,041
PROJECT EXPENDITURES (Schedule 1)	1,257,154	1,277,054
DEFICIENCY OF PROJECT REVENUE OVER EXPENDITURES	(350)	(7,013)
OTHER REVENUE		
Province of NS - Dept Communities, Culture and Heritage	60,000	59,999
Management and administration fees	57,720	61,386
Foundation to Assist Canadian Talent on Records	30,000	30,000
Memberships	27,891	26,374
Sponsorships	-	17,768
Rental income	12,180	11,460
HRM Funding	10,000	10,000
Interest income	2,171	1,869
Other income	54,401	-
	254,363	218,856
ADMINISTRATIVE EXPENSES		
Advertising and promotion	-	2,596
Amortization	8,956	16,023
Bad debts	14,550	173
Equipment rentals	4,653	5,340
Insurance	4,037	4,093
Interest and bank charges	7,368	7,936
Occupancy	44,170	43,035
Office	19,120	13,166
Professional fees	4,665	4,326
Salaries, wages and employee benefits	225,343	239,176
Travel	7,016	8,742
Utilities	14,135	13,648
Less: expenses allocated to projects	(100,000)	(146,422)
	254,013	211,832
EXCESS OF REVENUE OVER EXPENDITURES FOR THE YEAR	\$ -	\$ 11

See accompanying notes to the financial statements

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Statement of Changes in Net Assets
Year Ended March 31, 2018

Page 5

	Unrestricted	Internally Restricted	2018	2017
NET ASSETS (DEFICIT) - BEGINNING OF YEAR	\$ (2,802)	\$ 103,642	\$ 100,840	\$ 100,829
Excess of revenue over expenditures	-	-	-	11
NET ASSETS (DEFICIT) - END OF YEAR	\$ (2,802)	\$ 103,642	\$ 100,840	\$ 100,840

See accompanying notes to the financial statements

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Statement of Cash Flow
Year Ended March 31, 2018

Page 6

	2018	2017
OPERATING ACTIVITIES		
Excess of revenue over expenditures	\$ -	\$ 11
Item not affecting cash:		
Amortization of capital assets	8,956	16,023
	8,956	16,034
Changes in non-cash working capital:		
Accounts receivable	(87,046)	(2,499)
HST recoverable	(11,510)	(2,767)
Prepaid expenses	5,983	(11,859)
Accounts payable	19,900	35,249
Deferred revenue	(151,713)	7,054
	(224,386)	25,378
Cash flow from (used by) operating activities	(215,430)	41,412
INVESTING ACTIVITY		
Purchase of capital assets	-	(857)
Cash flow used by investing activity	-	(857)
FINANCING ACTIVITY		
Repayment of long term debt	(6,672)	(6,672)
Cash flow used by financing activity	(6,672)	(6,672)
INCREASE (DECREASE) IN CASH FLOW	(222,102)	33,883
Cash - beginning of year	350,602	316,719
CASH - END OF YEAR	\$ 128,500	\$ 350,602
CASH CONSISTS OF:		
Cash	\$ 55,714	\$ 280,381
Term deposits	72,786	70,221
	\$ 128,500	\$ 350,602

See accompanying notes to the financial statements

1. PURPOSE OF THE ASSOCIATION

The Music Industry Association of Nova Scotia (the "Association") is a not-for-profit organization incorporated under the Societies Act of the Province of Nova Scotia and operating under the name "Music Nova Scotia". The main objective of the Association is to democratically and independently determine elements required to develop the full potential of the music industry. It is the intention of the Association to create a healthier music industry by conducting educational activities, initiating programs, lobbying regulatory bodies, advising government and industry, and organizing and presenting Nova Scotia Music Week.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

Music Industry Association of Nova Scotia follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred government assistance relates to contributions received for specific projects for which the related expenses have not been incurred.

Management and administration fees are recognized as revenue when earned and recovery is reasonably certain.

Rental revenue is recognized at the beginning of each month, when recovery is reasonably certain. Unrestricted investment income is recognized as revenue when earned.

Income taxes

The Association is a not-for-profit organization and is, therefore, exempt from income taxes under Section 149 of the Income Tax Act (Canada).

Cash

Cash includes cash on hand and balances with financial institutions.

(continues)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Term deposits

Term deposits, which consist of non-redeemable guaranteed investment certificates with original maturities at date of purchase beyond twelve months, are carried at amortized cost and classified as long term.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization. Capital assets are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	30%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements	10 years	straight-line method

The Association regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and long term debt.

4. TERM DEPOSITS

As at March 31, 2018, term deposits consisted of long term non-redeemable GICs as follows:

	Purchase date	Maturity date	Interest rate %	2018	2017
GIC	January 29, 2014	January 29, 2019	2.3	\$ 20,005	\$ 20,005
GIC	March 26, 2018	August 20, 2020	2.9	52,781	50,216
				\$ 72,786	\$ 70,221

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Notes to Financial Statements
Year Ended March 31, 2018

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5. CAPITAL ASSETS

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Computer equipment	\$ 20,119	\$ 15,629	\$ 4,490	\$ 6,414
Furniture and fixtures	6,977	3,745	3,232	4,040
Leasehold improvements	62,239	35,973	26,266	32,490
	\$ 89,335	\$ 55,347	\$ 33,988	\$ 42,944

6. DEFERRED REVENUE

The balance in deferred revenue are for funds received for projects that are not completed at the year-end statement date. Deferred revenue will be recognized as revenue when all projects and their expenses are complete. Deferred revenue relates to the various projects as follows:

	2018	2017
Nova Scotia Music Week	\$ 2,290	\$ -
Investment program	93,137	219,130
AIR funding	-	8,010
17/18 FACTOR IBD	-	20,000
	\$ 95,427	\$ 247,140

7. LONG TERM DEBT

	2018	2017
Scotiabank loan bearing interest at 3.48% per annum, repayable in monthly payments of \$556 plus interest. The loan matures on January 24, 2019 and is secured by term deposits having a carrying value of \$72,200.	\$ 72,200	\$ 78,872
Amounts payable within one year	(72,200)	(6,672)
	\$ -	\$ 72,200

8. NET ASSETS

Internally Restricted Net Assets

Internally restricted net assets represent transfers from unrestricted net assets to be used and applied from time to time for meeting future unforeseen deficits and such other significant unexpected liabilities or contingencies that may arise. The Board of Directors will determine, on an annual basis, the amount to be transferred from any current operating surplus.

Unrestricted

Unrestricted net assets represents the equity in operating assets net of liabilities available for funding of operations and capital purchases. There is currently an unrestricted net deficit

9. LEASE COMMITMENTS

The Association leases premises under a long term lease that expires on September 01, 2024. Under the lease, the Association is required to pay an annual base rent of \$44,265 including HST.

10. ECONOMIC DEPENDENCE

The Association is mainly dependent on Nova Scotia provincial funding to continue operations. Should the Province of Nova Scotia substantially change its dealings with the Association, management is of the opinion that continued viable operations would be doubtful.

11. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

12. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2018.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from customers. In order to reduce its credit risk, the Association conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Association has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt and accounts payable.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Association is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Association is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Association to a fair value risk while the floating-rate instruments subject it to a cash flow risk. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities.

MUSIC INDUSTRY ASSOCIATION OF NOVA SCOTIA
Project Revenue and Expenditures
Year Ended March 31, 2018

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(Schedule 1)

	2018	2017
REVENUE		
Investment Program / EDP	\$ 657,069	\$ 654,609
Nova Scotia Music Week	282,626	314,903
International Business Development	96,379	91,000
Digital Marketing	79,346	89,672
Passport	61,990	-
Boston Tree	34,300	-
Artist in Residency	30,510	19,492
NAC	7,500	-
CCMIA Challenge	7,084	5,000
Bringin' it Home	-	19,897
Casino Nova Scotia	-	65,550
Other Projects	-	9,918
	1,256,804	1,270,041
EXPENDITURES		
Investment Program / EDP	657,069	654,609
Nova Scotia Music Week	282,626	314,490
International Business Development	96,379	97,885
Digital Marketing	79,346	89,672
Passport	61,990	-
Boston Tree	34,300	-
Artist in Residency	30,510	19,492
NAC	7,500	-
CCMIA Challenge	7,084	5,000
Bringin' it Home	-	19,897
Casino Nova Scotia	-	65,550
Hall of Fame	-	584
Other Projects	350	9,875
	1,257,154	1,277,054
DEFICIENCY OF REVENUE OVER EXPENDITURES	\$ (350)	\$ (7,013)

See accompanying notes to the financial statements