

# Key points to note

## *What do I have to provide with my levy return?*

- Every broadcaster must provide the completed Levy Return and **either** official financial statements **or** arrange for their independent auditor to complete the auditor's certificate in section 5 of the Levy Return
- Even if the broadcaster has no revenue or expenses, a completed Levy Return and financial statements must still be provided in order to enable BSA to verify the Levy Return details.

## *What form of financial statements do I have to provide?*

- Financial statements means statements that comply with relevant financial reporting standards.
- Small entities can request a template form to complete from the BSA.

## *What is the auditor's certificate?*

- The auditor certification is provided in section 5 of the Levy Return and must be by an external independent auditor. The Auditor must certify that the levy calculation, and revenue and (if claimed) deductions, stated are correct.
- Please note that not all accountants are qualified auditors and might not be able to certify section 5.

## *What do I have to do if I want to claim deductions and calculate the levy based on total revenue derived from broadcasting in New Zealand, not my total revenue?*

- If deductions are claimed, the deductions and revenue subject to the levy must be verified by an independent external auditor and section 5 must be completed and signed by the auditor. The auditor's certificate must be completed by an independent auditor, not someone from within your broadcasting company.

## *What deductions can I claim?*

- Deductions under section 5 of the Levy Return may include certain revenue streams, such as interest, revenue from off-shore broadcasting, and revenue from non-broadcasting activity.
- Only funding, grants, or other revenue that falls within the categories set out in section 5 of the Levy Return, and/or as certified by your auditor as not derived from broadcasting in New Zealand, can be deducted.
- Funding or grants for operating costs and general expenses are not deductible. For example, NZ on Air and Te Mānghai Pāho operational funding or grants are not fully deductible.
- Funding or grants that are provided for a specific production and/or development of a programme may be deductible. For example, if the broadcaster was provided a one-off \$20,000 grant to produce a specific short-term feature segment (e.g. a local news story or a new regular fiction piece), this may be deductible. Your auditor will need to certify the deductions claimed.