



# TITIRO WHAKAMURI, KŌKIRI WHAKAMUA

LOOK BACK AND REFLECT TO GUIDE  
YOU ON THE PATHWAY AHEAD

Ko te tūāpapa o te manapori pakari, whakahonohono anō o Aotearoa ko tētahi pūnaha pāpāho e ora pai ana, e kanorau ana anō, e whakamārama ana, e whātui ana anō i te iwi mā ētahi puna mōhiohio e whakaponotia ana. Ka haere tonu ngā mahinga ngātahi a Te Reo Irirangi o Aotearoa me te Kāwanatanga ki tana kaupapa here Strong Public Media, me te aha, ka tukuna ō mātou whakaaro, ō mātou pūkenga me tō mātou kaha kia tika ai ngā hua ki a ngā tūmatanui i ngā panonitanga ka puta.

The strong and cohesive democracy in Aotearoa is underpinned by a healthy and diverse media ecosystem that keeps people informed and connected through a range of trusted sources. RNZ will continue to work with the Government on its Strong Public Media policy and put our ideas, expertise and energy into ensuring the public is well served by any reforms.

**Dr Jim Mather / Tākuta Jim Mather**  
Chair / Heamana, RNZ

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# Our Tohu

The RNZ tohu (pictorial icon) has been a distinctive part of the RNZ logo and brand for many years. The design is inspired by nguru (a Māori nose flute). Often, nguru are adorned with round, carved notches that resemble the breath of the instrument, and some of these qualities have been captured in the outer lines of our tohu and can represent our stories and voices travelling out into the world.

At the heart of our tohu is the spiral koru. From the centre the koru begins to unfurl, emulating the Māori creation narrative of shifting from the darkness into the world of light, which brings with it the unfolding of new life and events.

The spiral expanding outward speaks to a Māori perception of time: non-linear, non-chronological and interweaving past, present and future all at once. The positive and negative forms create an inward and outward energy that speaks to reciprocity, partnership and, in our case, the gathering and amplifying of stories. The koru carries a sense of place here in Aotearoa by linking directly back to fern fronds, connecting us to the land and our wider native environment.

# Te Tūtohunga Mengā Mātāpono O TE REO IRIRANGI O AOTEAROA

## TE PŪTAKE

1. Nā runga i tana tū hei kaipāpāho ratonga tūmatanui motuhake, ko te pūtake o te kamupene reo irirangi tūmatanui he ū ki ngā take whai tikanga ki a ngāi tūmatanui.
2. Ko te noho herekore o te mana whakaaro me te mana whakapuaki hei tūāpapa mō te pāpori manapori, ā, nā runga i tana tū hei kaipāpāho ratonga tūmatanui, he tūranga mātuatua tō te kamupene reo irirangi tūmatanui hei kaiwhakaū i ēnei mana.
3. Ka whakatītina te kamupene reo irirangi tūmatanui i tētahi tuakiri ā-motu mā te whakaū i ngā tikanga o te noho manawa nui me te māramatanga, otirā, ka whakaatu, ka whakatairanga anō i te whakapuakanga me te kanorautanga o ngā kaupapa ā-iwi, ā-ahurea, ā-toi hoki.
4. Ka whakaratongia e te kamupene reo irirangi tūmatanui he pārongo, otirā, he rongo o te wā, he tika, he motuhake, he māmā hoki te torohia atu.

## TE TUKUHANGA

5. Hei whakatutuki i tōna pūtake, me mātua whai te kamupene reo irirangi tūmatanui kia whakaratongia e ia he ratonga kouna nui, e pēnei ana —
  - (a) ko te nuinga, e mārāma kehoheko ana, he mea pupū ake i Aotearoa:
  - (b) e whakamōhio ana, e whakangahau ana, e whakapūrangiaho anō ana i ngā uri o Aotearoa:
  - (c) e wero ana i te hinengaro, e auaha ana, e pārekareka anō ana:
  - (d) e whakatītina ana i te whakaaro hōhonu me te momo tautohetohe e whai mōhio ana, ā, e aro ana ki ētahi kaupapa whānui:
  - (e) e whakatenatena ana, e taunaki ana, e whakaatu anō ana i te kanorau o ngā momo whakapuakanga ā-ahurea, tae atu ki te whakaari, te whakakatakata, ngā momo tuhinga, me ngā mahi a Rēhia:
  - (f) e whakatenatena ana, e taunaki ana, e whakaatu anō ana i ētahi momo pūoru whānui, tae atu ki ngā titonga me ngā whakapuakanga o Aotearoa:
  - (g) e whakaatu ana i te tuakiri ahurea o Aotearoa, tae atu ki te reo me te ahurea Māori:
  - (h) e whai whakaaro ana ki te ao, otirā, ki te tūnga o Aotearoa ki te ao:
  - (i) e whakarato ana i ētahi rongo o te wā me ētahi kaupapa mohoa ā-rohe, ā-motu, ā-ao anō, he aro whānui, he motuhake, he tika, he tōkeke, he whārite hoki:
  - (j) e whakarato hōtaka ana e noho whārite ai ngā kaupapa aronga whāiti me ērā e arongia whānuitia ana, e whai wāhi mai ai ngā kaupapa whai take ki ngā reanga katoa:
  - (k) e whakaū ana i te whakawhanaketanga ā-hinengaro, ā-wairua hoki:
  - (l) e kapi ana i a ia he ratonga ā-ao ki Te Moana-nui-a-Kiwa, ki te reo Pākehā, ki ngā reo o Te Moana-nui-a-Kiwa hoki:
  - (m) e aro ana ki ngā ratonga e whakaratongia ana e ētahi kaipāpāho kē atu:
  - (n) e whai hua ana i te/ngā ara tuku whai take nui:
  - (o) e tiaki ana, e whakaputu anō ana i ngā kōrero pāpāho ka noho hei taonga tuku iho.

# The Radio New Zealand CHARTER

## PURPOSE

1. As an independent public service broadcaster, the public radio company's purpose is to serve the public interest.
2. Freedom of thought and expression are foundations of democratic society and the public radio company as a public service broadcaster plays an essential role in exercising these freedoms.
3. The public radio company fosters a sense of national identity by contributing to tolerance and understanding, reflecting and promoting ethnic, cultural, and artistic diversity and expression.
4. The public radio company provides reliable, independent, and freely accessible news and information.

## DELIVERY

5. In achieving its purpose, the public radio company must endeavour to provide services of the highest quality, which —
  - (a) are predominantly and distinctively of New Zealand;
  - (b) inform, entertain, and enlighten the people of New Zealand;
  - (c) are challenging, innovative, and engaging;
  - (d) foster critical thought, and informed and wide-ranging debate;
  - (e) stimulate, support, and reflect the diversity of cultural expression, including drama, comedy, literature, and the performing arts;
  - (f) stimulate, support, and reflect a wide range of music, including New Zealand composition and performance;
  - (g) reflect New Zealand's cultural identity, including Māori language and culture;
  - (h) provide awareness of the world and of New Zealand's place in it;
  - (i) provide comprehensive, independent, accurate, impartial, and balanced regional, national, and international news and current affairs;
  - (j) provide programmes which balance special interest with those of wide appeal, recognising the interests of all age groups;
  - (k) contribute towards intellectual and spiritual development;
  - (l) include an international service to the South Pacific in both English and Pacific languages;
  - (m) take account of services provided by other broadcasters;
  - (n) take advantage of the most effective means of delivery;
  - (o) preserve and archive broadcasting material of historical interest.

## HOE: RNZ REPRESENTATION for ANNUAL REPORT 2021/2022

Four key areas of strategy and governance are represented by the parts of the hoe/paddle used to guide and steer the waka.

### KAKAU / ACCOUNTABILITY

The kakau/handle must be sturdy without cracks that can weaken it. It represents the accountability of the Board in meeting Charter obligations to provide a multimedia public broadcasting service that is important to, and valued by, New Zealanders.

### TINANA / LEADERSHIP

The tinana/body can take many shapes and lengths and is used to drive the hoe through the water. It represents effective leadership that accelerates progress and achievement within the business.

### RAPA / REPRESENTATION

The rapa/blade is the most visible part of the hoe. It represents RNZ's commitment to produce and publish a unique range of services that appeals to diverse audiences and is available when and how they choose to access it. It represents and reflects Aotearoa.

### KOINGA / CULTURE

The koinga/tip is the point of impact of the hoe as it meets the water. It represents RNZ's commitment to staff as a good employer, ensuring the RNZ culture is modern, flexible and reflective of Aotearoa.





**TOP** Matariki presenters Julian Wilcox and Māni Dunlop **BELOW RIGHT** Political Reporter Katie Scotcher outside 10, Downing Street, London  
**MIDDLE LEFT** Reporters Samantha Gee and Niva Chittock in Westport **BELOW LEFT** RNZ Pacific Manager Moera Tuilaepa interviewing Minister Aupito on Palau

# Highlights of the Year

## TRUST RNZ is the most trusted media organisation in New Zealand.

Two independent reports highlight the value of RNZ as an independent, non-commercial media organisation.

SOURCES: KANTAR PUBLIC – RNZ VALUE INDICES REPORT 2022.  
TRUST IN NEWS REPORT 2022 – AUT (JMAD) RESEARCH CENTRE  
FOR JOURNALISM MEDIA AND DEMOCRACY

82%

82% of New Zealanders are aware of either RNZ National or RNZ Concert / **UP** from **81% LAST YEAR**

73%

73% of New Zealanders agree it is important to have a public service broadcaster / **UP** from **71% LAST YEAR**

65%

65% of New Zealanders agree RNZ's content informs them about the important issues / **CONSISTENT** with **LAST YEAR**

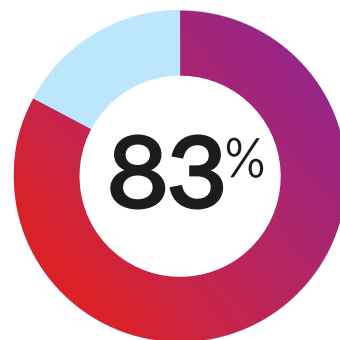
63%

63% of New Zealanders have consumed RNZ content in the last seven days

57%

57% of New Zealanders who think RNZ provides a valuable service for New Zealanders / **UP** from **56% LAST YEAR**

SOURCE: KANTAR PUBLIC – RNZ VALUE INDICES REPORT 2022



83% OF NEW ZEALANDERS ARE AWARE OF RNZ NATIONAL, RNZ CONCERT OR RNZ PACIFIC. **UP FROM 82% LAST YEAR\***

## COLLABORATIVE PARTNERSHIPS

RNZ content is made available to more than **60 print, radio, television and online media services**. This improves the accessibility to RNZ content for all New Zealand and overseas audiences, while also providing a valuable source of unique local New Zealand content for other media.

**“I have the notifications on my phone from the app so it is how I learn about most news stories. I trust RNZ as being more reliable than other NZ media outlets.”**



**AUDIENCES – LIVE ON-AIR RADIO / EACH WEEK**

**696,300** New Zealanders listen to  
**RNZ NATIONAL** or **RNZ CONCERT**

**579,300** New Zealanders listen to  
**RNZ NATIONAL**

**222,500** New Zealanders listen to  
**RNZ CONCERT**

SOURCE: GfK RADIO AUDIENCE MEASUREMENTS, ALL RADIO STATIONS,  
TOTAL NEW ZEALAND, SURVEY 2, 2022. ALL 10+, MON-SUN

RIGHT RNZ Music digital journalist for TAHI Evie Orpe  
Interviewing SWIFT at the Pacific Music Awards.  
Photo RNZ Liam Brown

**INNOVATION / COLLABORATION / INCLUSIVITY**





# Highlights of the Year

## RNZ NATIONAL PROGRAMMES

The new Māori magazine-style show **Māpuna** with **Julian Wilcox** has increased the audience for Saturday 12-1pm by 10.6% on the same survey in 2021, now reaching an audience of 88,800 listeners on RNZ National every week.

**UP**  
**10.6%**

**UP**  
**3.8%**

**First Up** with Nathan Rarere has grown year-on-year, now reaching 75,700 listeners every week, (up 3.8%) on weekdays from 5-6am.

**UP**  
**9.4%**

The weekend morning shows have both seen year-on-year growth. **Saturday Morning** with Kim Hill now reaches 273,500 listeners per week (up 9.4%).

**UP**  
**6%**

**Sunday Morning** with Jim Mora reaches 258,300 every week (up 6%).

**RNZ MUSIC** New Zealand's premier music show, **Music 101** with Charlotte Ryan, continues to expand its reach (up 13.4%), now reaching 115,000 New Zealanders every week.

**UP**  
**13.4%**  
YEAR-ON-YEAR

GfK RADIO AUDIENCE MEASUREMENTS, ALL RADIO STATIONS, TOTAL NEW ZEALAND, SURVEY 2, 2022. ALL 10+, MON-SUN



**FIRST UP**  
presenter  
Nathan Rarere

# Highlights of the Year

## DIGITAL AND WEBSITE

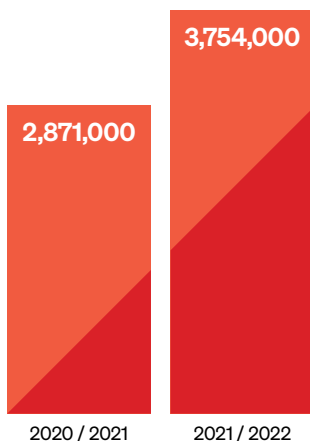
RNZ Podcasts have reached 50 million downloads on third-party platforms via podcast partner Acast since measurement began in July 2019.

Podcast listens across all platforms including apps, rnz.co.nz and Stuff, iHeart and rova have surpassed 100 million.

## 50 MILLION DOWNLOADS

RNZ's new rangatahi platform TAHI featured 51% local music on **TAHI.fm** in the first six months through to the end of May, with 109,586 minutes of local music played, and 34,618 Kiwi spins.

## RNZ.CO.NZ AVERAGE NUMBER OF MONTHLY USERS



On average there were **3.8m users per month** of **rnz.co.nz**, compared with 2.9m users per month between July 2020 and June 2021, an increase of 31%.

SOURCE: GOOGLE ANALYTICS

**31%** **UP**

SACHI / JESS B / BILLIE EILISH / MUROK OPEN

**51%**  
**LOCAL MUSIC**

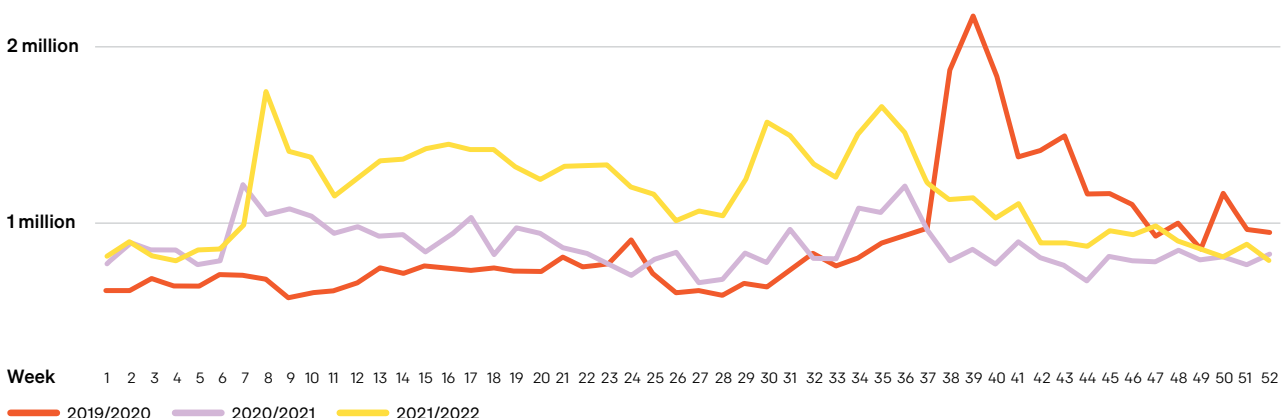


JOIN US

**SPOTIFY** **FACEBOOK**  
**TIKTOK** **YOUTUBE**  
**INSTAGRAM** **TWITTER**

## ON AVERAGE MORE THAN 1 MILLION USERS OF RNZ.CO.NZ EACH WEEK

In a typical week from July 2021 to June 2022, **1.16 million users** accessed rnz.co.nz. SOURCE: GOOGLE ANALYTICS





## RNZ APP VOYAGER MEDIA AWARDS 2022

News App of the Year – Runner up

Special mention to RNZ, who by some margin have the best app for the way readers can access audio or the written word. It is seamless to toggle between radio shows and stories – VOYAGER MEDIA AWARDS JUDGE



**61%** OF NEW ZEALANDERS ARE AWARE  
OF THE RNZ WEBSITE, APP OR TAHI

## PACIFIC PROGRAMMING



**SUCCESSFUL  
BUDGET BID** of  
\$4.4m capital and  
\$1.04m operational  
funding to replace  
the RNZ Pacific  
shortwave radio  
transmitter.

**22** PACIFIC ISLAND STATIONS  
TAKE RNZ SERVICE

**8,734** BROADCAST  
HOURS

**6,596,786** WEBSITE  
PAGEVIEWS



RNZ Pacific reporter Koroi Hawkins (right) translates for Caroline Kennedy (left), the daughter of former US president John F Kennedy, as she exchanges gifts with and thanks Nelma Ane, whose father Biuku Gasa was one of the men who helped rescue JFK and his shipwrecked crew from behind enemy lines off the Solomon Islands in 1943. Photo: SBS TV reporter Stefan Armbruster.



# CHAIR'S REPORT

## Te Pūrongo a te Heamana

LOOKING FORWARD,  
RNZ IS AN ADVOCATE  
FOR REBUILDING THE  
MANDATE FOR PUBLIC  
MEDIA IN AOTEAROA.



We continue to be guided by the principle of universality – the idea that public media content should be readily available, free to access and fully reflective of the nation.

E rau rangatira mā, tēnā rā koutou katoa.

Tēnā hoki koutou i roto i ngā āhuatanga o te wā.

I am privileged to report on a defining period for RNZ – likely to be the last full year for Te Reo Irirangi as Aotearoa's stand alone public media service.

It is an opportunity to reflect on the whakataukī that headlines this report – *Titiro whakamuri, kōkiri whakamua* – Look back and reflect to guide you on the pathway ahead.

In early 2023 the Government intends to pass the Aotearoa New Zealand Public Media Bill. It proposes fundamental changes to the way we think about, operate and adapt our public media services for diverse audiences.

Independence, trust and freedom of expression have always been at the core of RNZ's mandate and must also shape the new entity's primary purpose of serving the public good; reflecting a deeper commitment to te ao Māori; an inclusive and connected society and a healthy, informed and participative democracy.

RNZ has a proud record of public media expertise, providing a publicly funded media service underpinned by a Charter for many years, and it welcomes the reforms and a new role at a pivotal time in our history.

We look back to the origins of RNZ in 1925, when radio was in its infancy and the Radio Broadcasting Company of New Zealand was established to provide a national service.

The three Reithian principles of public broadcasting, to inform, educate and entertain, remain as salient now as they were then, and we acknowledge the dedication and professionalism of kaimahi who have upheld those core principles for almost 100 years, contributing to a legacy that sees RNZ as the most trusted media organisation in Aotearoa New Zealand.

We continue to be guided by the principle of universality – the idea that public media content should be readily available, free to access and fully reflective of the nation. Access to RNZ content now extends to more than 60 media partners as we collaborate with a wider New Zealand media sector facing increasing pressures and the challenge of global technology platforms.

The focus in the past year has been on the provision of trusted information and entertainment lifelines for New Zealanders in a time of crisis. I am proud of the way our people have maintained a range of multiplatform services throughout the pandemic, providing timely news and current affairs and diverse programming of the highest quality.

After another year of uncertainty and challenge, RNZ presents a deficit financial position before taxation of (\$1.331 million), against a budgeted deficit of (\$1.402 million). This result underlines the growing cost of RNZ operations as it focuses on meeting audience demands for quality content, delivered on multiple platforms.

An upward property revaluation of \$14.155 million has resulted in a tax benefit being recognised, which lifts the deficit position into a surplus of \$12.824 million.

On a very positive note, the Government has supported increased resilience for RNZ Pacific with a \$5.44 million budget allocation to build and operate a new shortwave transmitter. The new equipment, which will replace an existing aged transmitter, will strengthen our Pacific service at a time of rising geopolitical tension in the region and the continued impacts of climate change. RNZ Pacific's role as a source of trusted news and current affairs will be bolstered by the investment.

Looking forward, RNZ is an advocate for rebuilding the mandate for public media in Aotearoa. The status quo is not sustainable and will not meet the challenges of a global media environment or the growing demands of a diverse nation.

Proposed reforms are a once-in-a-generation opportunity to establish a new public media entity that will have the mandate, scope and resources to provide essential public media services to all the people of Aotearoa New Zealand.

My sincere thanks to all the Governors for their collegial approach and commitment to RNZ, our audiences and the delivery of the Charter.

Finally, my thanks to CEO Paul Thompson, the Executive Team and all the RNZ whānau for their exceptional effort and adaptability in an extraordinary year.



**E rau rangatira mā, tēnā rā koutou katoa.**

**Tēnā hoki koutou i roto i ngā āhuatanga o te wā.**

Nōku te whiwhinga i taku tuku pūrongo mō tētahi kaupeka e whai wāhi nui ana ki te āpōpō o Te Reo Irirangi o Aotearoa - te hanga nei koinēi te whakamutunga o ngā tau ka rere mai anō i te ihu ki te hiku, i tū ai ko Te Reo Irirangi o Aotearoa te pou pāpāho tūmatanui motuhake o Aotearoa.

He wā pai tēnei e whakaarohia ai te whakataukī e noho nei hei upoko mō tēnei pūrongo - *'Titiro whakamuri, kōkiri whakamua'*.

Hei te ihu o te tau 2023, e mea ana te Kāwanatanga ki te whakamana i te Aotearoa New Zealand Public Media Bill. E āki ana tēnei i ētahi panonitanga matua ki te āhua e whakaarongia ai, e whakahaerehia ai, e whakahoungia anō ai ā tātou ratonga pāpāho tūmatanui hei painga mō ngāi apataki kanorau.

Kua noho ko te motuhaketanga, ko te whakapono, ko te mana whakaputa whakaaro anō hei iho mō te mana kōkiri o Te Reo Irirangi o Aotearoa mai anō i tōna tīmatanga, ā, me noho tonu ēnei hei pou auaha i te hinonga hou, otirā, i tōna aronga matua, arā, ko te mahi mō ngāi tūmatanui te painga; ko te whakaata i te ngākau titikaha ki te ao Māori; ko tētahi pāpori e whai tūranga ai, e whai hononga anō ai ōna uri; otirā, ko tētahi manapori e pakari ana, e whai māramatanga ana, e whai wāhi ana anō ōna uri.

E poho kūkupa ana a Te Reo Irirangi o Aotearoa i tōna nanahi me ōna pūkenga pāpāho tūmatanui. E hia kē ngā tau a ia e tuku ana i tētahi ratonga pāpāho, he mea whai huruhuru tūmatanui, he mea titi hoki ki tētahi Tūtohianga, ā, e tuwhera ana te ngākau ki ngā whakahounga e haere ake ana, otirā, ki tōna tūranga hou i tētahi wā whai tikanga nui ki ō tātou ao.

Ka hoki mahara ake ki te orokohanganga mai o Te Reo Irirangi o Aotearoa i te tau 1925, i te ititanga o te reo irirangi, otirā, i te whakatūnga mai o te Radio Broadcasting Company of New Zealand e tukuna ai tētahi ratonga ā-motu.

E pūmau tonu ana te mātuatua o ngā mātāpono Reithian e toru mō te pāpāho tūmatanui, arā, o te whakamōhio, o te whakaako, o te whakangahau anō, mai anō i taua wā rā, ā, e rere nei ngā mihi i te manawa rahi, i te ngaio anō o ngā kaimahi kua tata 100 tau e whakaū ana i ēnei mātāpono matua. Nā koutou i hāpai tētahi whakareretanga nui i kīia ai ko Te Reo Irirangi o Aotearoa te pou pāpāho e whakapono nuitia ana i Aotearoa.

**Ka arahina tonutia a Te Reo Irirangi o Aotearoa e te mātāpono o te tukupūtanga - arā, ko te whakapono ia kia ngāwari noa te toro ki ngā kaupapa pāpāho tūmatanui, kia wātea utukore atu, otirā, kia whakaata tukupūtia te iwi whānui.**

Kua whakawhānuihia te āheinga ki te toro ki ngā kaupapa a Te Reo Irirangi o Aotearoa i te taunga ki ngā pae ā ētahi hoa rangapū pāpāho e 60, nō mātou ka mahi ngātahi ki te whānuitanga o te rāngai pāpāho o Aotearoa e rongorau nei i ngā taimahatanga e nui haere ana, otirā, i te wero nui o ngā pae hangarau ā-ao.

Ko te aronga i te tau kua hori ko te tuku i ngā mōhihio e whakaponotia ana me ngā kaupapa whakangahau i te tangata ki ngā uri o Aotearoa i te wā o te mōrearea. E poho kūkupa ana ahau i te āhua i oti tonu i ō mātou tāngata ētahi ratonga rongorau whānui i te roanga o te mate urutā, tae

atu ki te wawe o te tukuhanga o ngā rongorau o te wā me ngā pūrongo mohoa, ā, me ngā hōtaka kanorau i oti tonu i runga i te kounga nui.

I tētahi anō tau i rangona ai te haurokuroku me te taimaha, e tāpaetia nei e Te Reo Irirangi o Aotearoa tana tūranga pūtea tarepa e \$1.331 miriona te nui i mua atu i te tāke. Ko te pūtea tarepa i matapaetia ki te tahua mō te tau ko te \$1.402 miriona. He mea tohu e te hua nei te nui haere o ngā utu whakahaere i Te Reo Irirangi o Aotearoa nōna ka aro ki te whakatutuki i ngā hiahia o te apataki ki ētahi kaupapa e kounga ana, e wātea ana anō ki ētahi pae pāpāho maha.

Nā runga i te pikinga ki te wāriu o ngā rawa whenua me ngā rawa ā-whare ki te \$14.155 miriona i ngā aromātai hōu, he painga tāke te hua. Nā konei ka piki te tūranga pūtea tarepa hei tūranga pūtea tuwhene e \$12.824 miriona te nui.

Hei rongorau tino pai, kua tautokona e te Kāwanatanga te whanaketanga o te manawaroa o Te Reo Irirangi o Aotearoa ki Te Moana-nui-a-Kiwa i tētahi tahua pūtea e \$5.44 miriona te nui hei hanga, hei whakahaere anō i tētahi pū tuku irirangi ngaru poto hou. Ka whakakapingia e ngā taputapu hou tētahi pū tuku irirangi tawhito, me te aha, mā konei e pakari ake ai tā mātou ratonga ki Te Moana-nui-a-Kiwa i tētahi wā e nui haere ana te manawa pā i ngā whakawhitinga tōrangapū ki te takiwā, i te wā e rangona tonutia ana hoki ngā pānga o ngā panonitanga āhuarangi. Ka whakapakarīhia e te pūtea whakangao nei te tū a Te Reo Irirangi o Aotearoa ki Te Moana-nui-a-Kiwa hei pou tuku i ngā rongorau o te wā me ngā pūrongo mohoa e whakaponotia ana.

Ahu atu ana ki tua, e āki ana Te Reo Irirangi o Aotearoa i te whakahounga o te mana kōkiri mō te pāpāho tūmatanui i Aotearoa. E kore te momo o nāiane i toitū, ka mutu, kāhore hoki e tutuki i a ia te whakaeatanga o ngā wero nui o tētahi taiao pāpāho ā-ao, kāhore hoki e tutuki ngā hiahia e nui haere ana o tētahi iwi whānui kanorau.

Ko ngā whakahounga e tāpaetia ana tētahi ara, e kore pea tōna momo e kitea anō i te wā i a tātou, e taea ai te waihangatanga mai o tētahi hinonga pāpāho tūmatanui hou, kei a ia te mana kōkiri, te āheinga whānui me ngā rauemi e tika ana, e tukuna ai ētahi ratonga pāpāho tūmatanui e waiwai ana, ki ngā uri katoa o Aotearoa.

E rere kau atu ana aku mihi ki ngā Pou Kāwana katoa i tā rātou mahi hei toa takitini me tā rātou ū ki te kaupapa o Te Reo Irirangi o Aotearoa, ki ā mātou apataki, otirā, ki te whakatutukitanga o tō mātou Tūtohianga.

Hei whakakapinga māku, ka rere hoki aku whakamiha ki te Kaiwhakahaere Matua, ki a Paul Thompson, otirā, ki te Pae Urungi me te whānau whānui o Te Reo Irirangi o Aotearoa i ā rātou whakapaunga kaha rangatira, i tō rātou urutau anō i tēnei tau autāia.

**Nāku iti nei, nā**



**Dr Jim Mather / Tākuta Jim Mather**

Chair / Heamana, Radio New Zealand  
Heamana, Te Reo Irirangi o Aotearoa

# CEO'S REPORT

## Te Pūrongo a te Kawhaka- haere Matua

AN IMPRESSIVE 83%  
OF NEW ZEALANDERS  
ARE AWARE OF OUR  
SERVICES.



We remain clear  
in our view that  
a stronger, more  
comprehensive  
and resilient public  
media entity  
will strengthen  
our democracy,  
empower  
communities, build  
trust and revitalise  
the wider media  
sector.

### Kia ora koutou

It is a privilege to report on a successful year for RNZ at a watershed time for public media in Aotearoa New Zealand.

The Government has introduced legislation to create a new public media entity with the resources, mandate and capacity to connect and inform all the people of Aotearoa during tumultuous times.

Aotearoa New Zealand Public Media is scheduled to commence on 1 March 2023. Public media is critical in providing impartial and trusted services to our citizens and supporting and reflecting our democracy, cultures and society, and RNZ will become a crucial building block of the new entity.

The proposed reforms and the impacts of COVID-19 have dominated the year in review, throwing up both challenges and opportunities.

Opportunities have emerged as we plan for the new entity. RNZ has long been an advocate for the strengthening of public media in New Zealand and we have injected our energy and public media expertise into the reform process.

We remain clear in our view that a stronger, more comprehensive and resilient public media entity will strengthen our democracy, empower communities, build trust and revitalise the wider media sector.

Two independent research reports published in 2022 found RNZ to be the most trusted media organisation in Aotearoa, endorsing its independent, non-commercial status and reinforcing the fact that 73% of New Zealanders believe it is important to have a public service broadcaster.

The story of RNZ over the past five years has been one of a blossoming of new forms of content, embracing digital as well as broadcast delivery, and collaborative content sharing with other media outlets to increase engagement.

The successful launch of the rangatahi platform TAHI and the RNZ National show Māpuna, and the production of the visual podcast Whakamāori reflect the importance of RNZ's rautaki Māori and the value of our mahi in reaching new audiences.

An impressive 83% of New Zealanders are aware of our services, and our programming continues to push boundaries and diversify as we reach out to those previously underserved.

Challenges have largely stemmed from the difficulties in maintaining RNZ's essential lifeline services during the pandemic. Our response has been to prioritise the wellbeing of our people while working innovatively to provide trusted news, entertainment and programming during a prolonged crisis.

Effective financial management has been a highlight of the year despite tight resourcing and the people of RNZ have been outstanding in their highly professional and dedicated response.

Financial constraints in a time of high inflation have created pressure on RNZ as we strive to deliver our Charter fully. We have drawn on financial resources to maintain capability as a prudent response as we move towards the new entity. It is clear that financial pressures must be addressed, either through expanded resourcing for the new entity or by increased direct funding to RNZ if the reforms do not proceed. Ongoing planned deficits are not sustainable.

At a time when trust in media is under strain in New Zealand and around the world, RNZ continues to set the benchmark for public trust. This points to what will be the critical elements of public media whatever structural reforms eventuate: accurate, fair and impartial reporting, free of political, partisan and commercial interference, and readily available free of charge. As the protests at Parliament in March 2022 showed, New Zealand is not immune to the corrosive effects of misinformation and disinformation. These are problems that well-resourced, independent public media are best equipped to combat.

My thanks to the talented people at RNZ who have worked extremely hard and effectively through a testing year. We share a sense of deep pride in the work of RNZ over decades. It is natural to celebrate that with some emotion but also feel excitement about the change to come. We look forward to the once-in-a-generation opportunity to contribute to a new public media entity that can do more for all the people of Aotearoa and has public good at its heart.

I thank all my colleagues for their support, encouragement and endeavour. I feel fortunate to be part of a brilliant team that is wholly committed to public media.

I am also grateful for the wise counsel and guidance of the Board, particularly Chair Dr Jim Mather. Together we look forward with confidence to the challenges and opportunities ahead.

### Kia ora koutou

Nōku te hōnoro ki te pūrongorongo i tētahi tau angitu mō Te Reo Irirangi o Aotearoa i tētahi wā e parangia ai te huarahi hou ki tua mō te pāpāho tūmatanui i Aotearoa.

Kua whakaritea e te Kāwanatanga he pire e waihangatia ai tētahi hinonga pāpāho tūmatanui hou, kei a ia ngā rauemi e tika ana, te mana kōkiri me te āheinga whānui kia whātua ai, kia whakamōhiotia anō ai ngā uri katoa o Aotearoa i te wā o te taihuringa.

Kua whakaritea kia rewa te hinonga Aotearoa New Zealand Public Media hei te 1 o ngā rā o Māehe 2023. He mea waiwai katoa te pāpāho tūmatanui e tukuna ai he ratonga tōkeke e whakaponotia ana ki ō tātou kirirarau, e tautokona ai, e whakaatohia anō ai tō tātou manapori, ō tātou ahurea, tō tātou porihanga anō. Ka noho ko Te Reo Irirangi o Aotearoa hei poutama matua ki te hanganga mai o te hinonga hou.

Ko ngā whakahounga e tāpaetia ana, ko ngā pānga mai anō o te mate KOWHEORI-19 ngā kaupapa matua i te tau e pūrongohia ana, me te aha, he wero, he ara ka tūpono whai hua anō hoki i puta ake.

Kua kitea he ara ka tūpono whai hua nō tātou ka whakarite mō te hinonga hou. Kua roa a Te Reo Irirangi o Aotearoa e āki ana kia whakapakarihia te pāpāho tūmatanui i Aotearoa, me te aha, kua tukuna ō mātou kaha me ō mātou pūkenga pāpāho tūmatanui ki te tukanga whakahou.

**E mārama kehokeho tonu ana mātou, mā tētahi hinonga pāpāho tūmatanui e pakari ake ana, e matawhānui ake ana, e manawaroa ake ana e pakari ake ai tō tātou manapori, e whai kaha ai ō tātou hāpori, e whanake ai te whakapono, otirā, e whakahaumanutia ai te rāngai pāpāho whānui.**

E rua ngā pūrongo i tāia i te tau 2022, he mea hua i ētahi rangahau motuhake, i kite ake ko Te Reo Irirangi o Aotearoa te whakahaere pāpāho e whakaponotia nuitia ana i Aotearoa. Nā ēnei i whakaū te tū motuhake a Te Reo Irirangi o Aotearoa me tōna mana hei whakahaere arumoni-kore, me te aha, i whakapūmautia te whakapono o te 73% o ngā uri o Aotearoa ki te whai tikanga nui o tētahi pou pāpāho e tū pū ana hei ratonga tūmatanui.

I ngā tau e rima kua hori, kua whanake ētahi kaupapa rongorau hou i a Te Reo Irirangi o Aotearoa, nōna ka rāhiri i ngā tukuhanga ā-matihiko, ā-pāpāhotanga taketake anō, nōna hoki ka mahi tahi ki te whakahoaho kaupapa ki pou pāpāho kē atu e nui ake ai tā te iwi aro mai.

Ko te angitu o te whakarewanga o te pae pāpāho rangatahi o TAHI, o te hōtaka a RNZ National, o Māpuna anō, otirā, ko te waihangatanga mai o te punua pāho ataata o Whakamāori e whakaata ana i te whai tikanga o tā Te Reo Irirangi o Aotearoa rautaki Māori, me te mana nui o ā mātou mahi i te toronga ki a ngāi apataki hou.

He mea whakamiharo te mōhio ake, e 83% o ngā uri o Aotearoa e mātau ana ki ā mātou ratonga, ka mutu, e koke tonu ana ā mātou hōtaka ki ngā pae tawhiti, e kanorau ake ana hoki, nō mātou ka toro ki a ngāi apataki kīhai i whakaarotia nuitia i mua.

Ko te nuinga o ngā wero i pupū ake he mea hua i te taimaha o te tuku tonu i ngā ratonga waiwai a Te Reo Irirangi o Aotearoa i te wā o te mate urutā. Ko tā mātou he whakamātuatua i te oranga o ō mātou tāngata nō mātou e mahi ana i runga i te wairua auaha, kia tukuna tonutia ai ngā rongo o te wā e

whakaponotia ana, ngā kaupapa whakangahau, ā, me ngā hōtaka kē atu i te wā o te mōrearea auroa.

Ko tētahi o ngā tino painga o te tau ko te whai take nui o ngā mahi whakahaere pūtea, ahatia ngā here ā-rauemi, ā, whakamiharo pai ana ngā tāngata o Te Reo Irirangi o Aotearoa i tō rātou ngaio pai, i ō rātou ngākau titikaha anō.

Nā ngā here ā-pūtea i te wā o te pikiutu tukipū nui i taimaha ai tā Te Reo Irirangi o Aotearoa oke tonu kia tutuki mārika ai te wāhi ki tō mātou Tūtohinga. Kua toro mātou ki ētahi rauemi ā-pūtea e pūmau tonu ai ō mātou āheinga, hei urupare tūpato nō tātou ka ahu atu ki te hinonga hou. E mārama pai ana me whakaea te wāhi ki ngā taimahatanga ā-pūtea mā te whakawhānuitia o ngā rauemi ka tukuna ki te hinonga hou, mā te whakanuitia raini o te tahua pūtea ka tukuna hāngaitia mai ki a Te Reo Irirangi o Aotearoa ki te kore ngā whakahounga e tutuki. E kore hoki e toitū te mahi tonu i te mōhio ka noho tarepa tonu te puna pūtea haere ake nei.

I tētahi wā e werohia ana te whakapono ki te ao pāpāho i Aotearoa, ā, huri i te ao, ko Te Reo Irirangi o Aotearoa tonu tēnei e whakatauria ana i te tū hei pou whakawhirinaki mō ngāi tūmatanui. Ko tā tēnei e tohu ake ana ko ngā mea waiwai pai ki te pāpāho tūmatanui, ahatia te āhua o ngā whakahounga ā-hanganga: ko te pūrongorongo i runga i te tika, i te wairua tōkeke, i te ngākau tapatahi anō, kāhore hoki e rawekehia ana e ngā take tōrangapū, e ngā tirohanga kōaro, e ngā whakaaro arumoni hoki, ka mutu, he māmā te torohia, he utukore anō. Pēnei i tā ngā mahi porotū ki te whare Pāremata i te marama o Māehe 2022 i tohu ai, e noho whakaraerae ana a Aotearoa ki ngā hua tūkinō o te pōhēhē me te kōrero horihori. He raru ēnei ka tika te kauparetia atu e te pou pāpāho tūmatanui e tū motuhake ana, otirā, e whāngaihia ana ki ngā rauemi e tika ana.

Ko aku mihi nui ki ngā hautupua o Te Reo Irirangi o Aotearoa kua whakatangetange riaka, kua whai hua hoki, i tētahi tau taimaha. Katoa tātou e rongoi nei i te whakahihi pai i tā Te Reo Irirangi o Aotearoa i whakatutuki ai i ngā tau roa kua hori. E tika ana kia pōkarekare ngā kare ā-roto nō tātou ka whakanui i ngā haumāuiui nei, heoi anō rā, kia rangona tonutia te hiamō i ngā whakahounga kei te aroaro. E aronui ana mātou ki te ara, e kore pea tōna momo e kitea anō i te wā i a tātou, e whai wāhi ai mātou ki tētahi hinonga pāpāho tūmatanui hou, māna e whai hua nui ake ai ngā uri katoa o Aotearoa, otirā, ko te mahi mō ngāi tūmatanui te painga, hei iho mōna.

E mihi ana ahau ki ōku hoa mahi katoa i tā rātou taunaki mai, i tā rātou akiaki mai, otirā, i ā rātou haumāuiuitanga. Nōku te whiwhinga i taku whai wāhi ki tētahi kāhui taiea e ū pau te kaha ana ki te pāpāho tūmatanui.

E tuku whakamiha anō ana au i ngā kupu āwhina me ngā tohutohu mātau a te Poari, tae pū atu hoki ki a Tākuta Jim Mather.

E māia ana tā tātou aro ngātahi atu ki ngā wero me ngā ara ka tūpono whai hua, kei tua o tātou.

**Paul Thompson**

Chief Executive and Editor-in-Chief  
Kaiwhakahaere Matua, Kaiētita Matua

# RNZ Board of Governors



**DR JIM MATHER**  
Chair



**CAREN RANGI**  
Audit and Risk Committee Chair



**PETER PARUSSINI**  
Leadership and Culture Committee Chair



**MIKE O'DONNELL**



**BILL FRANCIS**



**IRENE GARDINER**



**JANE WRIGHTSON**



**MIHIMARAEA PARATA GARDINER**

Signed on behalf of the Board:

**Dr Jim Mather**  
Chair  
04 NOVEMBER 2022

**Paul Thompson**  
Chief Executive  
and Editor-in-Chief  
04 NOVEMBER 2022

**Caren Rangī**  
Audit and Risk Committee  
Chair  
04 NOVEMBER 2022



# Statement of Responsibility

We are responsible for the preparation of Radio New Zealand Limited's financial statements and statement of performance, and the judgements made in them. We are responsible for any end-of-year performance information provided by Radio New Zealand Limited under section 19A of the Public Finance Act 1989. We have the responsibility for establishing and maintaining a system of internal control designed to provide a reasonable assurance as to the integrity and reliability of financial reporting. In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of Radio New Zealand Limited for the year ended 30 June 2022.

## STATEMENT OF CORPORATE GOVERNANCE

### Role of the Board

Radio New Zealand's Shareholding Ministers, the Minister Responsible for Radio New Zealand (RNZ) and the Minister of Finance appoint a Board of Governors.

The Radio New Zealand constitution sets the size of the Board at a minimum of two and a maximum of nine Governors. The Board is made up of eight Governors as at 30 June 2022 (2021: 8) including one Associate Director appointed during the year. The Board is responsible under the company's constitution for directing and supervising the company's business and affairs in accordance with the Radio New Zealand Charter set out in section 8 of the Radio New Zealand Act 2016.

In practice, the day-to-day management of the company is delegated to the Chief Executive and Editor-in-Chief. The Board, on the advice of the Executive, establishes the company's strategic, business and programming plans, ratifies annual budgets and monitors management's performance against established goals. The Board also considers and approves new policies and business initiatives, authorises transactions outside the prescribed delegated authorities of management and appoints the Executive and Editor-in-Chief. Procedures are in place at Board, corporate and business unit levels to safeguard the company's assets and its wider commercial interests. A well-established regime of regular

reporting is designed to maintain a high standard of internal communication and to ensure the Board remains appropriately informed of all aspects of the company's business and activities. Board fees are set by the Shareholding Ministers each year.

### Board changes

Melissa Clark-Reynolds' term ended 31 July 2021. Dr Jim Mather was reappointed from 1 May 2021 to 30 April 2023. Michael O'Donnell was reappointed from 1 May 2021 to 31 October 2022. Jane Wrightson was appointed as Governor from 31 August 2021 to 30 April 2023.

### Board meetings

The Board met on six scheduled occasions this year (2021: 6). In response to the COVID-19 challenges the Board also arranged regular out-of-cycle meetings depending on differing alert levels regionally.

### Sub-committees

The Audit and Risk Committee met on three occasions during the year (2021: 5). Members of the Board on the Audit and Risk Committee were Caren Rangī (Chair), Bill Francis and Jane Wrightson. Mihimaraea Parata Gardiner attended as an observer.

The Leadership and Culture Committee met on four occasions during the year (2021: 4) and was chaired by Peter Parussini with Irene Gardiner and Michael O'Donnell as members.

### ATTENDANCE FOR THE YEAR ENDED 30 JUNE 2022

	BOARD MEETINGS	AUDIT AND RISK COMMITTEE	LEADERSHIP AND CULTURE
Dr Jim Mather – Chair	6	5	N/A
Caren Rangī – Audit and Risk Committee Chair	5	4	N/A
Peter Parussini – Leadership and Culture Committee Chair	6	N/A	4
Bill Francis	6	4	N/A
Irene Gardiner	6	N/A	4
Mike O'Donnell	5	N/A	4
Jane Wrightson	6	3	N/A
Mihimaraea Parata Gardiner (Observer)	4	3	N/A

### Auditor

Ernst and Young, acting on behalf of the Controller and Auditor-General, is the auditor of Radio New Zealand Limited in accordance with section 32 of the Public Audit Act 2001.

### Legislative compliance

The Board acknowledges its responsibility to ensure the organisation complies with all legislation. The Board has delegated responsibility to the Chief Executive for the development and operation of a programme to systematically identify legislative compliance issues and ensure applicable staff are aware of relevant legislative requirements. RNZ was compliant with the Crown Entities Act 2004.

### Subsidiaries

A fully owned subsidiary company, Sound Archives/Ngā Taonga Kōrero Limited, was incorporated in August 1998. The subsidiary's sole director is Radio New Zealand's Chief Executive and Editor-in-Chief (Paul Thompson). The subsidiary's operations were transferred to the New Zealand

Film Archive on 1 October 2012 and there was no trading activity during the year. Radio New Zealand sold its shares in Kinga Voxpop Limited on 31 December 2019.

### Management and operating structure

RNZ's organisational structure reflects its core business activities. The structure is reviewed regularly and adjusted where necessary to accommodate new business and to ensure that it remains relevant in a changing trading and operational environment. The Chief Executive and Editor-in-Chief is responsible for the day-to-day management of the company, its organisational structures, developing and recommending initiatives to the Board, implementing Board decisions and policies, achieving objectives, ensuring the company is properly equipped with skilled personnel, and various interfaces between the company, its stakeholders and the public. The Chief Executive has a dual role as Editor-in-Chief. In that role he is responsible to the Board for RNZ's editorial matters.

## CONTRIBUTION TO PUBLIC MEDIA OUTCOMES

The Government is committed to ensuring that future generations of New Zealanders can access content that reflects their languages and experiences and communicates in ways that meet their needs and interests. This outcome is at the heart of our Charter and reflected in our key initiatives.

GOVERNMENT OUTCOME	RNZ KEY INITIATIVES and CHARTER OUTCOMES
<p><b>NEW ZEALAND AUDIENCES CHOOSE TO ACCESS MAINSTREAM AND TARGETED CONTENT AND SERVICES THAT SUPPORT:</b></p> <ul style="list-style-type: none"> <li>– Their needs and interests as people living in Aotearoa, and in particular reflect the languages and experiences of Māori and Pacific peoples, and other under-served audiences</li> <li>– Their ability as New Zealanders to be informed and engaged members of our participative democracy and open civic society</li> <li>– Their access to a diverse range of content that they value and trust.</li> </ul> <p>.....</p> <p><b>PUBLIC MEDIA IN NEW ZEALAND ARE:</b></p> <ul style="list-style-type: none"> <li>– Operationally and editorially independent</li> <li>– Securely and suitably funded</li> <li>– Able to respond effectively to an evolving operating environment and remain relevant to changing consumer preferences, in particular those of younger audiences</li> <li>– Complementary to and collaborative with private media.</li> </ul> <p>.....</p> <p><b>PUBLIC MEDIA PLAY AN INTEGRAL ROLE IN CONTRIBUTING TO NEW ZEALAND BEING:</b></p> <ul style="list-style-type: none"> <li>– A connected, informed, cohesive and independent nation</li> <li>– A healthy, participative democracy</li> <li>– Confident in and aware of our unique identity, cultures and languages.</li> </ul>	<p><b>ATTRACT AND RETAIN DIVERSE AUDIENCES:</b></p> <ul style="list-style-type: none"> <li>– Reflect New Zealand's cultural identity, including Māori language and culture</li> <li>– Provide programmes that balance special interest with those of wide appeal, recognising the interests of all age groups</li> <li>– Include an international service to the Pacific in both English and Pacific languages</li> <li>– Take account of services provided by other broadcasters.</li> </ul> <p>.....</p> <p><b>PROVIDE A MULTIMEDIA PUBLIC BROADCASTING SERVICE THAT IS IMPORTANT TO, AND VALUED BY NEW ZEALANDERS:</b></p> <ul style="list-style-type: none"> <li>– Inform, entertain and enlighten the people of New Zealand</li> <li>– Foster critical thought and informed and wide-ranging debate</li> <li>– Provide awareness of the world and of New Zealand's place in it</li> <li>– Provide comprehensive, independent, accurate, impartial and balanced regional, national and international news and current affairs</li> <li>– Contribute to intellectual and spiritual development.</li> </ul> <p>.....</p> <p><b>PRODUCE, PUBLISH AND BROADCAST A DIVERSE AND UNIQUE RANGE OF SERVICES THAT:</b></p> <ul style="list-style-type: none"> <li>– Are predominantly and distinctively of New Zealand</li> <li>– Are challenging, innovative and engaging and foster critical thought and informed and wide-ranging debate</li> <li>– Stimulate, support and reflect diversity of cultural expression, including drama, comedy, literature and the performing arts.</li> </ul> <p>.....</p> <p><b>MAKE OUR SERVICES AVAILABLE WHERE WHEN AND HOW AUDIENCES WANT THEM:</b></p> <ul style="list-style-type: none"> <li>– Take advantage of the most effective means of delivery</li> <li>– Preserve and archive broadcasting material of historical interest</li> <li>– Include an international service to the South Pacific in both English and Pacific languages.</li> </ul>

# RNZ Leadership Team



**PAUL THOMPSON**  
Chief Executive and  
Editor-in-Chief



**MEGAN WHELAN**  
Head of Content



**RICHARD SUTHERLAND**  
Head of News



**STEPHEN SMITH**  
Head of Strategy



**SARAH NEILSON**  
Chief of People



**KAREN LARSEN**  
Chief Financial Officer



**DAVID ALLAN**  
Head of Radio and Music



**SHANNON HAUNUI-THOMPSON**  
Tumu Māori



**MARK BULLEN**  
Chief Technology and  
Operations Officer

# Good Employer Report

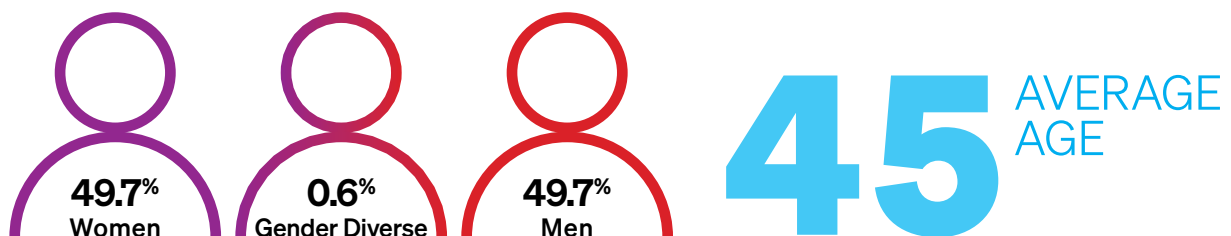
Supporting and developing our people have been our key priorities in the past 12 months. As the long tail-end of the pandemic continues, our people are feeling well supported. 91% have confidence in RNZ's response to the pandemic and 87% feel supported by RNZ. Our people are still enjoying the work they do at RNZ, with 91% proud to work here and 80% still feeling productive in their work, despite the resilience issues facing all New Zealanders. This is especially important as we continue to be at the forefront of New Zealand's big reporting events.

As well as providing increased support to our team, we have encouraged our people to put themselves first, focusing on their development and careers. We have taken time to invest in te reo and Te Tiriti o Waitangi training, resilience and wellbeing and continued leadership development. 81% of our people leaders have completed phase one of our leadership programmes, with phase two having been launched in June 2022. We have had a renewed focus on inclusion and diversity with the launch of our Belonging & Inclusion Group and the establishment of a Rainbow Network.

The representation of women at a senior level remains core to our recruitment and attraction strategies. Both the RNZ Board's composition and Executive Leadership Team positions are 50% women. RNZ has also elevated our Tumu Māori to an executive role to highlight the importance of the Rautaki Māori at RNZ.

Data gathered during the year shows that, across the whole organisation, RNZ's total fixed remuneration for women is 2.7% less than that for men at the end of June 2022. This has improved significantly since June 2021 (4.8%). Ongoing fluctuations are expected due to the small size of the organisation. The only way to close the gap, is to concentrate on increasing the number of women at senior levels, which is a key part of our ongoing people plan.

After measuring our ethnicity pay gap for the first time in June 2021, we have seen great gains and exceeded our targets. However, there is still a gap to close and this will remain a continued focus. RNZ's non-Pākehā people have a total fixed remuneration gap of 4.9% less than that in the Pākehā group, including NZ European. As with women, increasing the number of non-Pākehā at senior levels is necessary in order to close this gap.



**8 YEARS** Average length of service

**Headcount 302**







RNZ reporter Jake McKee at the protest at Parliament in February 2022

## Impacts of COVID-19

The impacts of the COVID-19 pandemic have continued to put the media sector at large under pressure. The importance of RNZ's capability to provide trusted and authentic journalism at a time of crisis has never been so well tested. RNZ has proven to be a resilient and strong organisation, voted the most trusted media outlet in New Zealand as reflected in the recent AUT Survey and the widely shared Trust in News Report. Audience numbers at the peak of the pandemic in 2020 were at the highest levels ever recorded, with RNZ connecting with more than 60% of New Zealanders a week (source: Colmar Brunton Value Indices Research, July 2020). This figure remains solid at 62%.

There has been minimal impact on the financial results, estimates and judgements used by RNZ as a result of COVID-19 have been minimal.

RNZ has assessed that its overarching strategy remains valid and relevant, with a heightened emphasis on its people's wellbeing and leaning into the migration into Aotearoa New Zealand Public Media entity on 1 March 2023.

During the pandemic our three key objectives have remained:

**Supporting our people to remain safe and well**

**Mitigating any risks in our environment**

**Maintaining trusted, vital information and entertainment lifelines for New Zealanders in a time of crisis.**

Health, safety and wellbeing continue to be our paramount focus. Risk assessment and mitigation across all of RNZ forms part of our everyday operations.

*Kia ngātahi ai te tū,  
e pakari ai te tuarā*

*Stand united, stand strong*

## RADIO NEW ZEALAND LIMITED

# Statement of Performance

FOR THE YEAR  
ENDED 30 JUNE 2022

Te Tūtohunga o Te Reo Irirangi o Aotearoa (the Charter of RNZ) is at the heart of our strategic planning. It defines who we are, sets out the operating principles that guide our decision-making for the benefit of all New Zealanders, and is the foundation on which our performance reporting framework is based.

### Our outcome framework

RNZ has one reportable class of output, which is the delivery of Public Broadcasting Services (M8)\*. This output is funded through the Public Broadcasting Services Appropriation within Votes Arts, Culture and Heritage.

A total of \$1.9 million is specifically tagged for RNZ Pacific Services, with the balance of funds distributed via NZ on Air for RNZ (\$43.5 million). Funding from New Zealand on Air includes a one-off uplift of \$0.9 million for 2021/2022 to absorb the rising costs associated with maintaining a high-quality, trusted public broadcasting service for both an existing audience and an underserved audience.

The purpose of the broadcasting output is as defined in the Charter.

RNZ also receives other Government funding relating to third-party contracts.

RNZ believes four key focus areas are integral to its achieving its statutory objectives, responding to the environmental challenges and delivering on its strategic intent.

\*M8<sup>2</sup> refers to the indicator for the Estimates and Appropriations for the Government of New Zealand (Māori, Other Populations and Cultural Sector Vote). The Crown Entities Act, S136 (1) defines output classes as "directly funded (in whole or in part) by the Crown in accordance with the appropriations..."

# 1

#### ATTRACT and RETAIN DIVERSE AUDIENCES

- Reflect changing age, ethnic mix and geographic spread
- Cater for audience sectors underserved by commercial media.

# 2

#### PROVIDE a MULTI-MEDIA PUBLIC BROADCASTING SERVICE that is IMPORTANT TO, and VALUED BY, NEW ZEALANDERS

- Contribute to an informed democracy
- Provide an independent, trusted media source
- Provide a service valued by New Zealanders.

# 3

#### PRODUCE, PUBLISH and BROADCAST a DIVERSE and UNIQUE RANGE of PROGRAMMES

- Remain strong in radio
- Be strong on digital platforms
- Provide a diverse range of content and programmes within our services.

# 4

#### MAKE OUR SERVICES AVAILABLE WHERE, WHEN and HOW AUDIENCES WANT

- Use most effective means of access
- Multi-media
- Use range of delivery choices
- Resilient and available in times of emergency.

Underpinning these focus areas is our commitment to the principles of **Te Tiriti o Waitangi** and enabling our **RNZ Attitudes**

### Framework to format in new brand

RNZ's view is that, if it is successful in these four areas of strategic intent, it will be achieving its goal of optimising its charter performance.

RNZ has one reportable class of output which is the delivery of Public Broadcasting Services (M8).

Performance against this output, our strategic intentions and our charter obligations is captured within the objectives and measures that form the basis of RNZ's performance assessment framework. Our results follow.

# RNZ Māori

## Rautaki / Strategy

Embedding the principles of Te Tiriti o Waitangi throughout RNZ and in all its services and functions underpins RNZ's rautaki Māori and its four strategic areas. Workstreams to increase Māori content and develop our te reo Māori strategy, which protects and normalises the use of the Māori language on air and online, continue. This mahi is empowering and upskilling our kaimahi to better navigate Te Ao Māori while strengthening our partnerships with Māori media and communities.

To champion the rautaki Māori, RNZ appointed Shannon Haunui-Thompson to the Executive leadership role, Tumu Māori. This has provided focused leadership and oversight of our rautaki Māori in all parts of RNZ.

This year we launched the new radio show Māpuna, hosted by award-winning news and current affairs presenter Julian Wilcox. Māpuna is a kaupapa Māori show that talks to Māori throughout Aotearoa and around the world, from sports legends to business leaders, artists and community advocates.

It was with great enthusiasm in June that RNZ celebrated Matariki, the Māori New Year, with a day of Māori-focused programming on air and online. We had a special five-hour Matariki broadcast on RNZ National hosted by Julian Wilcox and Mani Dunlop, which included part of the official ceremony held at Te Papa. We also played the official Matariki broadcast on [rnz.co.nz](http://rnz.co.nz), led by an independent Māori production company and replayed by multiple media organisations in Aotearoa. There was also Māori music programming on RNZ National and RNZ Concert to celebrate Matariki, with special performances by many talented New Zealand musicians.

RNZ has a strong commitment to creating high-quality Māori content, supporting te reo Māori and fostering Māori journalism. We have continued this with our

commitment by supporting Māori producers. RNZ supported the podcast Party People with this season also available on YouTube.

RNZ funded the production of the visual podcast Whakamāori. This series brings Google translate to life, as three te reo Māori enthusiasts Translate topical pieces of written and audio content from English to Māori. Poems by Maya Angelou and well-known phrases from the TV show The Fresh Prince of Bel Air were translated. This podcast was 90% in te reo Māori and was also played on RNZ National.

### NGĀ KAIMAHI

Training for our staff is an important focus and we have continued our Te Tiriti o Waitangi training, which empowers our staff with the knowledge of the treaty's meaning and how to use its principles in their decision-making and mahi.

Te reo Māori training has been targeted at our on-air presenters and has been successful. We are offering all staff members the opportunity to learn and embrace our rich culture.

We have also increased our number of Henare te Ua internships by one and by next year two interns will have spent a year at RNZ.

Measure	CURRENT YEAR		PREVIOUS YEARS	
	Target 2021/2022	Actual 2021/2022	Actual 2020/2021	Actual 2019/2020
Māori language and culture programming (radio broadcast hours)	100 hours	173 hours	93 hours	108 hours
Māori language and culture (number of items uploaded to website)	1,150 items	593 items	1,056 items	1,248 items
Māori language and culture (online pageviews – Google)	2.6 million	1,729,280	2,050,938	2,886,224

In the second half of the year there was a steady decline in online pageviews. While there is no empirical data we believe that this reflected a reduced appetite for news consumption.

# Strategic Intent / 1

## ATTRACTING *and* RETAINING DIVERSE AUDIENCES

RNZ's vision is to develop a life-long relationship with the people of Aotearoa. To achieve our vision, remain relevant and meet statutory and strategic objectives, we must ensure that our content and services appeal to a diverse range of audiences. This is especially important in the current media environment where audiences now have so much choice, not just in the type of content but also where, when and how they consume that content.

To track and measure this objective RNZ participates in the radio industry ratings survey, which assesses live listening in the New Zealand market. It is a collaborative survey involving commercial radio stations and RNZ. It is run by the respected independent research company GfK, which delivers Australian radio industry audience ratings research.

### 2021/2022 Performance: Attracting and retaining diverse audiences

Objective	Measure	CURRENT YEAR		PREVIOUS YEARS	
		Target 2021/2022	Actual 2021/2022	Actual 2020/2021	Actual 2019/2020
Extend RNZ's audience reach	Through the Value Indices research conducted by Kantar, RNZ will connect with and inform 7 out of 10 New Zealanders in a week by 2023	6.7:10	6.3:10	New measure	New measure
Maintain our combined live radio listenership	Reported from GfK audience research, the average combined RNZ National and RNZ Concert weekly cumulative audience	680,000	696,300	701,900	760,300
Maintain our online audience	Average monthly users of RNZ's website	3.8 million	4,046,570 million	3,634,827 million	3,961,057 million
Maintain our current Pacific region radio audience	Number of Pacific regional radio stations taking the RNZ service	22 stations	22 stations	22 stations	24 stations
Maintain our RNZ Pacific's online audience	Total pageviews of RNZ Pacific section of website	8.0 million	6,596,786	9,105,216	10,490,246

While the rnz.co.nz online audience remains ahead of the prior year's figure we are seeing online audience numbers falling. There are clear signs of 'news fatigue' also evident internationally.

SOURCE: N ROTHSCILD AND S FISCHER: CHANGE IN NEWS ENGAGEMENT: <https://www.axios.com/2022/07/12/news-media-readership-ratings-2022>



## Strategic Intent / 2

### PROVIDING *a* PUBLIC BROADCASTING SERVICE THAT *is* IMPORTANT TO, *and* VALUED BY, NEW ZEALANDERS

As RNZ is a Crown-owned and funded organisation, how New Zealanders view and value the services we provide is a critical measure of success. It is also very important in determining how we shape the content we deliver and the means of its delivery. This is

especially important while New Zealand continues to battle the impacts of COVID-19, which we believe will continue to dominate the global landscape for the next year and likely beyond.

#### 2021/2022 Performance: Providing a service that New Zealanders value

Objective	Measure	CURRENT YEAR		PREVIOUS YEARS	
		Target 2021/2022	Actual 2021/2022	Actual 2020/2021	Actual 2018/2019
A majority of New Zealanders agree that Radio New Zealand provides a valuable service to New Zealand	At least 7 out of 10 New Zealanders aware of RNZ agree that RNZ provides a valuable service	7:10	5.7:10	5.6:10	5.9:10
A majority of New Zealanders agree that it is important for New Zealand to have a public radio broadcaster	At least 7 out of 10 New Zealanders agree that it is important for New Zealand to have a public broadcaster	7:10	7.3:10	7.1:10	7.5:10

SOURCE: KANTAR PUBLIC – RNZ VALUE INDICES REPORT 2022

The Kantar research showed that RNZ is the most trusted media organisation in New Zealand.

## Strategic Intent / 3

### PRODUCING *and* BROADCASTING *a* DIVERSE *and* UNIQUE RANGE *of* SERVICES

To respond to the increasing competition for audience attention and to optimise our Charter performance, RNZ has delivered its own range of unique and exclusive content through a variety of programmes and channels.

RNZ's assessment of its success in achieving this objective is based on the amount of content made

available from each of the services that appeal to their respective target audiences. The individual services that currently make up RNZ's portfolio, and the types of programme and content provided by each service, are as follows:

## 2021/2022 Performance: Producing and broadcasting a diverse and unique range of services

Service	Objective	CURRENT YEAR		PREVIOUS YEARS	
		Target 2021/2022	Achieved Actual 2021/2022	Actual 2020/2021	Actual 2019/2020
<b>RNZ NATIONAL</b>	Broadcast a nationwide network providing news, current affairs, feature documentaries and entertainment programmes, including music programmes featuring both New Zealand and international artists	8,760 broadcast hours of RNZ National content	8,760 broadcast hours of RNZ National content	8,758 broadcast hours of RNZ National content	8,784 broadcast hours of RNZ National content (24 additional hours are recorded for leap year)
<b>RNZ CONCERT</b>	Broadcast fine music in stereo with a repertoire featuring mainly classical music but also including jazz, world, spiritual and special-interest music, and current affairs coverage of music, dramatic and performing arts and culture	8,760 broadcast hours of RNZ Concert content	8,760 broadcast hours of RNZ Concert content	8,758 broadcast hours of RNZ Concert content	8,784 broadcast hours of RNZ Concert content
<p>During the year a fierce weather storm disrupted the power distribution network provided by Kordia, resulting in a brief off-air time for both RNZ National and RNZ Concert. Online services continued.</p> <p>According to Colmar Brunton research concluded in August 2022, 82% of New Zealanders are aware of either RNZ National or RNZ Concert (2021: 81%).</p>					
<b>RNZ PACIFIC (International)</b>	Provide an international radio service to the Pacific consisting of innovative, comprehensive and independent news and programming of interest to the Pacific region to encourage an awareness and understanding of New Zealand and providing a reliable source of information in the event of natural disasters or breakdowns in local communication services	8,520 broadcast hours of RNZ content 99% Transmission and Service availability (other than time lost for planned maintenance): Analogue and Digital Short-Wave network	8,734 broadcast hours of RNZ content 99.697% Transmission and Service availability (other than time lost for planned maintenance): Analogue and Digital Short-Wave network	8,738 broadcast hours of RNZ content 99.758% Transmission and Service availability (other than time lost for planned maintenance): Analogue and Digital Short-Wave network	8,743 broadcast hours of RNZ content 99.68% Transmission and Service availability (other than time lost for planned maintenance): Analogue and Digital Short-Wave network
<b>PARLIAMENTARY RADIO and PROCEEDINGS</b> Live audio broadcast of Parliament, when the House is sitting		Coverage of all Parliamentary sitting days as advised by the Office of the Clerk	91	70	88
RNZ provides a live audio broadcast for all sitting days. In all years this objective has been achieved.					
<b>RNZ.CO.NZ</b>	Provide a comprehensive portal to RNZ's News, National, Concert and Pacific content, allowing users access to live streaming services for RNZ National, RNZ Concert and RNZ Pacific. In addition to this, users have access to comprehensive up-to-the-minute news coverage and access to a large library of on-demand audio items from RNZ's vast online collection of back catalogue programming and web-only collections	75,000 hours (473,000 items) of audio content for RNZ's services available online at any time	69,841 hours (423,548 items)	75,225 hours (494,862 items) of audio content for RNZ's services available online at any time	69,393 hours (445,930 items) of audio content for RNZ's services available online at any time
<p>During the summer months, RNZ made a decision to reduce programming to allow staff to take annual leave that had not been possible during the height of COVID-19. This affected the number of content items uploaded to <b>rnz.co.nz</b>.</p> <p>According to Colmar Brunton research concluded in August 2022, 83% of New Zealanders are aware of RNZ's content on at least one digital platform (2021: 55%).</p>					
<b>RNZ NEWS AGENCY and CONTENT SHARING</b> RNZ is the trusted backbone of collaborative journalism in New Zealand. RNZ content is made available to more than 30 other media partners ranging from small, independently owned regional newspapers and websites to most of New Zealand's major commercial media businesses. Without RNZ support via the sharing of written, audio and visual material, many of these smaller outlets would not survive to keep telling the stories that are important to their communities.		Share RNZ content with at least 60 other media services	RNZ shared its content with 66 other media services	RNZ shared its content with 62 other media services	RNZ shared its content with 58 other media services



Our priority is to reach the identified underserved audiences, especially the young, Māori and Pasifika. We have achieved this to some extent through the creation of a new service specifically tailored for the young, Māori and Pasifika and their needs. The new service, delivered in 2021/2022 provides a multimedia

content offering with staged availability when and where audiences want and need it to be. Targeted audience segments are those who represent 73% of the 1.05 million New Zealanders aged between 18 and 35 years, of whom 17.4% are Māori and 9.5% are Pasifika.

Service	Objective	Measure 2021/2022	Target 2021/2022	Actual 2021/2022
TAHI	Launch brand and begin to attract audience segments we have identified as underserved by traditional media, notably younger New Zealanders, Māori and Pasifika	Google Analytics, social media audience metrics, RNZ Value Indices report and audience reporting provided by content-sharing media partners	Launch and attract an audience from the identified underserved segments	5,600 Facebook followers 2,900 Instagram followers 372 Twitter subscribers 228 YouTube subscribers 858,753 Facebook page reach since launch 331,855 Instagram page reach since launch 61.3% of Instagram followers 18-34Y 92.3% of Instagram followers from NZ
	Produce content created both by RNZ and through the commissioning of content from the New Zealand independent production community	50% of the commissioning department budget applied to content for the identified audience segments	\$100,000	In 2021/2022 RNZ Commissioning spent \$131,400 to secure \$1,431,967 in Production Funding for TAHI external content. Projects as below: <ul style="list-style-type: none"> <li>• Conversations With My Immigrant Parents 3</li> <li>• The Citizen's Handbook 2</li> <li>• Conspiracies</li> <li>• The Adventures of Piripi Kaiwaru aka PHILLIP!</li> <li>• The All Goods Race</li> <li>• Imposter</li> <li>• No Limits</li> </ul>
	Distribute content on platforms valued and prioritised by the audience	Successfully build and deploy Phase 1 of the content distribution plan: website, app, streaming services, social platforms and ability to share on partner media organisation platforms	All platforms active and delivering content	The following launched 1 December 2021 and are all active and hosting content. <b>Website and streaming service (video and audio)</b> <a href="https://www.tahi.fm">https://www.tahi.fm</a> <b>Facebook</b> <a href="https://www.facebook.com/TAHIFM">https://www.facebook.com/TAHIFM</a> <b>Instagram</b> <a href="https://www.instagram.com/tahi_fm">https://www.instagram.com/tahi_fm</a> <b>Twitter</b> <a href="https://mobile.twitter.com/tahi_fm">https://mobile.twitter.com/tahi_fm</a> <b>YouTube</b> <a href="https://www.youtube.com/channel/UCEyipBrUvTUSEUV7UXxndpQ">https://www.youtube.com/channel/UCEyipBrUvTUSEUV7UXxndpQ</a>

## Strategic Intent / 4

### MAKING OUR SERVICES AVAILABLE *and* ACCESSIBLE WHERE *and* WHEN NEW ZEALANDERS WANT

In addition to producing compelling content, RNZ must make that content available to audiences in ways and locations that meet their needs and preferences. With the impacts of new technologies and changing audience habits, the number and variety of platforms that audiences can use to access RNZ channels and content are growing rapidly, and this expansion is expected to continue for many years to come.

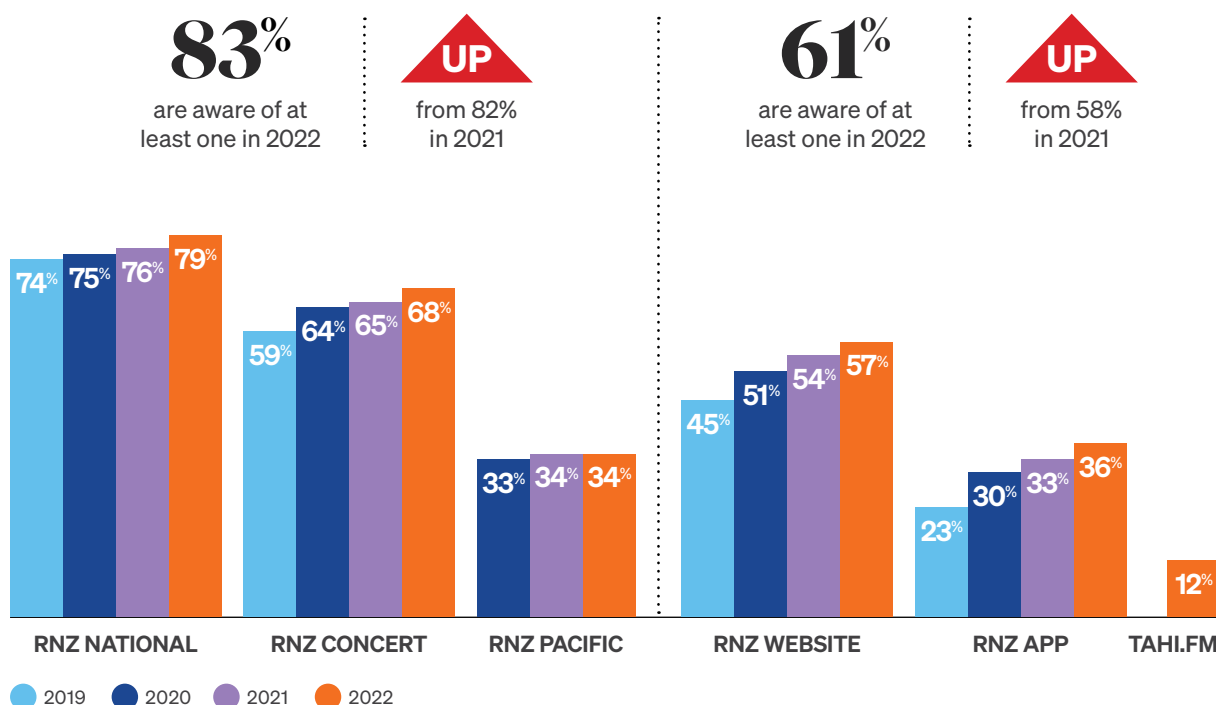
To meet this challenge RNZ makes use of strategies that take full account of the differences in media

consumption habits of the increasingly diverse audiences that RNZ seeks to serve.

RNZ continues to provide content through each of the platforms highlighted below. Content distributed through these platforms assists RNZ in achieving the multiple broadcast and audience targets indicated throughout the Statement of Performance Expectations 2021/2022.

#### ALL RNZ'S PLATFORMS have increased or maintained awareness this year

SOURCE: KANTAR RESEARCH: RNZ VALUE INDICES 2022



Accessibility is important as more people tune in to different technology platforms to gain their news, information and entertainment.

In the first week of August 2022 RNZ's total reach of 82.1% was consumed across these platforms (2021: 81.4%).



# RNZ's People Strategy

The overarching principle of our People Strategy is to ensure the wellbeing of everyone at RNZ and that we continue to build an inclusive and constructive culture.

## We achieve this by:

- Honoring our commitment to the principles of Te Tiriti o Waitangi
- Communicating our People Strategy so our desired inclusive and constructive culture is understood
- Demonstrating the RNZ Attitudes every day
- Investing in the development of our leadership team (Te Ihu Waka)
- Delivering against our Diversity and Inclusion Strategy
- Ensuring that we are match fit for the changes ahead by growing the skill base, experience and careers of our teams.

We believe that by doing the above things well we will improve on the following good employer objectives:

## 2021/2022 Performance Results

Objective	CURRENT YEAR		PREVIOUS YEARS	
	Target 2021/2022	Actual 2021/2022	Actual 2020/2021	Actual 2019/2020
RNZ Gender Diversity*	50/50	50/50*	52/48	50/50
Women in Leadership Roles	50%	51.6%	50%	43%
RNZ Gender Pay Gap	+/-2%	2.7%	4.8%	2.8%
RNZ Ethnicity Pay Gap	<10%	4.9%	5.8%	Not measured
RNZ Engagement Score	70%	62%^	65%	Not measured

^ Engagement survey undertaken in March 2022.

\* 2022 is the first year RNZ has recorded those who identify as gender diverse. This group makes up just under 1% of our population and will be represented in targets from 2022-23.



The team behind the Matariki Special on RNZ National. Photo RNZ/Asia King

# RNZ's Financial Assessment

## 2021/2022 Performance

Objective	CURRENT YEAR		PREVIOUS YEARS	
	Target 2021/2022	Actual 2021/2022	Actual 2020/2021	Actual 2019/2020
Operate within our available funding	Operating deficit of \$1.402 million	Operating deficit of \$1.331 million	\$98,275 operating surplus before tax	\$213,625 operating deficit before tax
Retain funds to re-invest in asset upgrade and modernisation programme	Achieve an EBITDA* of \$1.648 million	\$1.703 million EBITDA*	\$3.1 million EBITDA*	\$2.68 million EBITDA*

\* EBITDA – Earnings Before Interest, Tax, Depreciation and Amortisation



Recording an Our Changing World story on Lake Hatuma in Hawke's Bay  
Photo Alison Ballance



# Sustainable RNZ

RNZ's sustainability journey focuses on the three pillars of sustainability and embedding them into our organisational DNA. They are: Ngā Tangāta/People, Te Taio/Planet and Ngā Huamoni/Profit. In the past two years our work programme has focused on goals of waste reduction; operating within our financial means, ethical practices and reporting on inclusion, engagement and culture for our kaimahi.

	NGĀ TĀNGATA / PEOPLE	TAIAO / PLANET	NGĀ HUAMONI / PROFIT
TARGETS 2021 / 2022	<ul style="list-style-type: none"> <li>– Inclusion and diversity programme to achieve Diversity Works Engineer rating by the end of 2022</li> <li>– Act on the recommendations of the 2020/2021 Engagement Survey and improve RNZ engagement score by 5% by 2022</li> <li>– Gender and Ethnic Pay Gap initiatives to deliver against targets (and ongoing +/-2% for Gender and 10% non-Pakeha by the end of 2022)</li> </ul>	<ul style="list-style-type: none"> <li>– Increase awareness of sustainability within RNZ</li> <li>– Reduce waste through improved recycling schemes</li> <li>– Reduce paper use by 50% from our 2020/2021 baseline</li> <li>– Ethical procurement</li> <li>– Partnerships and relationships</li> </ul>	<ul style="list-style-type: none"> <li>– Reduce accommodation footprint where surplus to operational requirements</li> <li>– Operate within our financial means and report on our financial and non-financial results, including against the sustainability initiatives within our annual report</li> </ul>
ACHIEVEMENTS	<ul style="list-style-type: none"> <li>– Inclusion and Diversity programme has commenced A Belonging &amp; Inclusion Group has been created to enable a cross-section of our people to lead this work</li> <li>– A Rainbow/LGBTQIA+ Group has been established to work on improving their experience at RNZ – a concern identified in our March 2022 Wellbeing Survey</li> <li>– Engagement RNZ has continued its focus on engagement (currently 62%). Our aim is to increase our engagement to 70% by the end of 2022</li> <li>– 91% of our staff are proud to work at RNZ and 74% agree that wellbeing is a priority at RNZ</li> <li>– Gender and ethnicity pay gap We have achieved our target on ethnicity (less than 10%) and have closed the gap to zero for our Pacific people. We are almost on target with a 2.7% (against a target of +/- 2%) gap for gender</li> </ul>	<ul style="list-style-type: none"> <li>– Sustainability now forms part of the RNZ Executive and Board meeting agendas</li> <li>– RNZ has joined the Sustainable Business Network and All of Government Sustainability Group</li> <li>– Paper reduction A 72.4% reduction compared to last year in paper purchasing was achieved to the end of May 2022. Kaimahi are working from home more than pre-COVID. There has been a significant drop in paper use since 2019.</li> <li>– Recycling stations are being trialled in Wellington</li> </ul>	<ul style="list-style-type: none"> <li>– The accommodation footprint in Wellington has been reduced from three to two floors at 155 The Terrace</li> <li>– EBITDA for the year ended 30 June 2022 is \$1.703 million</li> </ul>

# Charter Performance

## Assessment: **USE OF RESEARCH**

RNZ uses a range of ongoing research and analytics data sources throughout the year, and in the 2021/2022 financial year it included the following.

- KANTAR Value Indices – surveys attitudes to RNZ from the total New Zealand population, not just RNZ audiences. This surveying was extended in 2019 to include additional measures of the achievement of more specific Charter objectives.
- GfK radio audience measurement – industry-wide survey of live radio listening. It surveys all New Zealanders aged 10 and older and includes RNZ, commercial, and community radio stations. 40 weeks of surveying reported quarterly.
- Your Media Matters – RNZ's audience panel. This is used to gain insights on the media habits and content preferences of existing audiences. Managed by Ipsos.
- Facebook Analytics – for the online consumption of RNZ content on the Facebook platform. Monthly, weekly and daily results.
- Firebase Analytics – for the consumption of RNZ content on Apple and Android devices. Monthly, weekly and daily results.
- Google Analytics – for online consumption and audio download metrics, for users of RNZ content. Monthly, weekly and daily results.
- Nielsen Digital Content Ratings – used to measure the number of people visiting the RNZ website and other major websites. Monthly reporting.
- Third parties – RNZ also receives reports from third parties on the audience usage of RNZ content via their media. Monthly reporting.
- YouTube Analytics – for online viewing of RNZ content on the YouTube platform. Monthly and daily results.

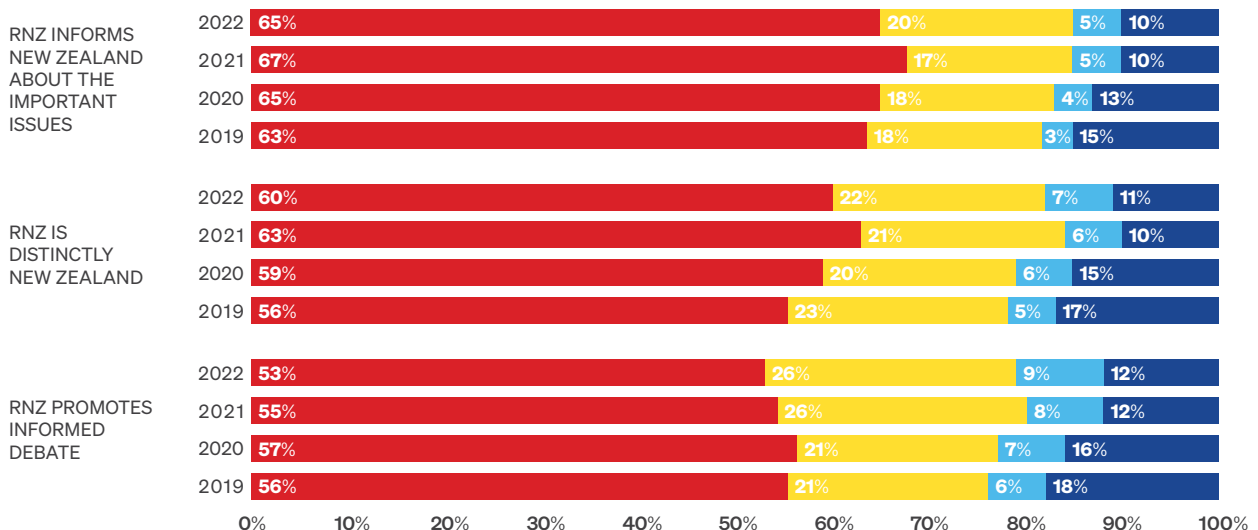
Results from this research provide RNZ with insights and information with which to assess the size and demographic make-up of its audience, to understand audience preferences and attitudes across different programmes, time zones and platforms, to see how RNZ compares to other media, to see how the wider New Zealand population views RNZ, and to measure RNZ's performance against various strategic and statutory objectives.

The results are used to continuously monitor performance throughout the year and make informed decisions on an ongoing basis. Unless a need for significant or immediate change is indicated, responses tend to be subtle and gradual throughout the year.

From the 2021/2022 year, to further enhance its performance assessment against some of the more subjective objectives in section 8(5) of the Charter, RNZ commissioned KANTAR to survey RNZ audiences about these. Results were as follows:

### Attitudes of New Zealanders to RNZ

● AGREE ● NEITHER ● DISAGREE ● DON'T KNOW



SOURCE 2022: KANTAR PUBLIC – RNZ VALUE INDICES REPORT 2022.

SOURCE 2021: COLMAR BRUNTON VALUE INDICES RESEARCH AUGUST 2021.

RESPONDENTS 18+ WHO HAVE READ, LISTENED TO, OR WATCHED RNZ CONTENT IN THE LAST WEEK



Charlotte Ryan **Music 101** with Arlo Parks  
Producer Cosmo Kentish-Barnes interviewing Genevieve King for **Country Life**







**Country Life** producer Sally Round on Mt Ruapehu  
for a story about Echo, the avalanche rescue dog

*Nāku te rourou nāu te rourou ka ora ai te iwi*

*With your basket and my basket, we will sustain everyone*

FOR THE YEAR ENDED 30 JUNE 2022

**RADIO NEW ZEALAND LIMITED**

# Financial Statements

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# INDEPENDENT AUDITOR'S REPORT

## To the readers of Radio New Zealand limited's group financial statements and statement of performance for the year ended 30 June 2022

The Auditor-General is the auditor of Radio New Zealand Limited ("RNZ") and its subsidiaries ("the Group"). The Auditor-General has appointed me, Susan Jones, using the staff and resources of Ernst & Young, to carry out the audit of the financial statements of the Group on his behalf.

### Opinion

We have audited:

- the financial statements of the Group on pages 38 to 57, that comprise the consolidated statement of financial position as at 30 June 2022, the consolidated statement of comprehensive revenue and expense, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date and the notes to the financial statements including a summary of significant accounting policies and other explanatory information.
- the statement of performance of the Group on pages 22 to 30

In our opinion:

- the financial statements of the Group on pages 38 to 57:
  - present fairly, in all material respects:
    - its financial position as at 30 June 2022; and
    - its financial performance and cash flows for the year then ended; and
  - comply with generally accepted accounting practice in New Zealand in accordance with the Public Benefit Entity Reporting Standards; and
- the statement of performance on pages 22 to 30:
  - present fairly, in all material respects, the Group's performance for the year ended 30 June 2022, including:
    - for each class of reportable outputs:
      - its standards of delivery performance achieved as compared with forecasts included in the statement of performance expectations for the financial year; and
      - its actual revenue and output expenses as compared with the forecasts included in the statement of performance expectations for the financial year.
    - comply with generally accepted accounting practice in New Zealand.

Our audit was completed on 4 November 2022. This is the date at which our opinion is expressed.

The basis for our opinion is explained below and we draw attention to the matter that the financial statements are prepared on a disestablishment basis. In addition, we outline the responsibilities of the Board and our responsibilities relating to the financial statements, we comment on other information, and we explain our independence.

### The financial statements are appropriately prepared on disestablishment basis

Without modifying our opinion, we draw attention to note 1 on page 42 which outlines the draft legislation to disestablish the Group and establish a new Crown entity. The bill is expected to come into effect on 1 March 2023. RNZ, therefore appropriately prepared its financial statements on a disestablishment basis. No changes have been made to the recognition and measurement, or presentation in these financial statements, because all assets, liabilities and operations of RNZ are expected to transfer to the new public media entity at their book value.

### Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards and the International Standards on Auditing (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Responsibilities of the auditor section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

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

### Responsibilities of the Board for the financial statements

The Board responsible on behalf of the Group for preparing financial statements that are fairly presented and comply with generally accepted accounting practice in New Zealand. The Board are responsible for such internal control as they determine is necessary to enable them to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible on behalf of the Group for assessing the Group's ability to continue as a going concern. The Board is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless there is an intention to merge or to terminate the activities of the Group, or there is no realistic alternative but to do so.

The Board's responsibilities arise from the Crown Entities Act 2004, Radio New Zealand Act 1995, Companies Act 1993 and the Public Finance Act 1989.



### Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are 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 carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of these financial statements and statement of performance.

For the budget information reported in the financial statements and the statement of performance, our procedures were limited to checking that the information agreed to the Group's statement of performance expectations.

We did not evaluate the security and controls over the electronic publication of the financial statements and the statement of performance.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements and the statement of performance, 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.
- We 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 Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We evaluate the appropriateness of the reported performance information within the Group's framework for reporting its performance.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 statements 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 Group to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements and the statement of performance, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We obtain sufficient appropriate audit evidence regarding the financial statements and the statement of performance of the entities or business activities within the Group to express an opinion on the consolidated financial statements and the consolidated performance information. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Board 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.

Our responsibilities arise from the Public Audit Act 2001.

### Other information

The Board is responsible for the other information. The other information comprises the information included on pages 1 to 62, but does not include the financial statements and the statement of performance, and our auditor's report thereon.

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

In connection with our audit of the financial statements and the statement of performance, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial statements and the statement of performance or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, 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.

### Independence

We are independent of the Group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board.

In addition to the audit we will provide other assurance services. Other than the audit, and these services, we have no relationship with or interests in the Group.



**Susan Jones**

Ernst & Young  
On behalf of the Auditor-General

Auckland, New Zealand

## STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

FOR THE YEAR ENDED 30 JUNE 2022

	Note	Group Actual 2022 \$000	Group Budget 2022 \$000	Group Actual 2021 \$000
Government funding and fees	2	48,235	46,909	48,474
Other revenue	2	2,459	2,010	1,519
<b>Total revenue</b>		<b>50,694</b>	<b>48,919</b>	<b>49,993</b>
Personnel expenses	3	30,632	30,730	29,376
Operating expenses	4	18,359	16,501	17,477
Depreciation and amortisation expenses	8,9	3,034	3,090	3,042
<b>Total expenditure</b>		<b>52,025</b>	<b>50,321</b>	<b>49,895</b>
<b>Net operating surplus/(deficit) before taxation</b>		<b>(1,331)</b>	<b>(1,402)</b>	<b>98</b>
Income tax (expense)/benefit	11	250	0	175
<b>Net surplus/(deficit) after taxation</b>		<b>(1,081)</b>	<b>(1,402)</b>	<b>273</b>
<b>OTHER COMPREHENSIVE REVENUE AND EXPENSE</b>				
Gain on property revaluations		14,155	0	(26)
Tax on revaluations		(250)	0	(175)
<b>Total other comprehensive revenue and expense</b>		<b>13,905</b>	<b>0</b>	<b>(201)</b>
<b>Total comprehensive revenue and expense</b>		<b>12,824</b>	<b>(1,402)</b>	<b>72</b>

Explanations of major variances against budget are provided in Note 20.

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2022

	Note	Group Actual 2022 \$000	Group Budget 2022 \$000	Group Actual 2021 \$000
<b>Balance at 1 July</b>		<b>67,340</b>	<b>67,765</b>	<b>66,218</b>
Total comprehensive revenue and expense		12,824	(1,402)	72
Increase in capital		650	650	1,050
<b>Balance at 30 June</b>		<b>80,814</b>	<b>67,013</b>	<b>67,340</b>

The accompanying notes and accounting policies form an integral part of the financial statements.

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2022

	Note	Group Actual 2022 \$000	Group Budget 2022 \$000	Group Actual 2021 \$000
<b>EQUITY</b>				
Share capital	16	20,192	20,192	19,542
Revaluation reserve	16	60,428	46,224	46,523
Retained earnings	16	194	597	1,275
<b>Total equity</b>		<b>80,814</b>	<b>67,013</b>	<b>67,340</b>
<b>CURRENT LIABILITIES</b>				
Creditors and other payables	10	2,581	2,430	3,329
Employee entitlements	13	3,664	2,014	3,291
Revenue received in advance		486	0	212
<b>Total current liabilities</b>		<b>6,731</b>	<b>4,444</b>	<b>6,832</b>
<b>NON-CURRENT LIABILITIES</b>				
Employee entitlements	13	59	79	66
Provisions	14	1,787	427	1,122
<b>Total non-current liabilities</b>		<b>1,846</b>	<b>506</b>	<b>1,188</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>89,391</b>	<b>71,963</b>	<b>75,360</b>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	5	8,068	3,600	7,831
Investments	7	500	2,500	3,000
Receivables and prepayments	6	1,255	172	129
Other receivables		905	190	675
Assets held for sale	8	670	0	1,213
<b>Total current assets</b>		<b>11,398</b>	<b>6,462</b>	<b>12,848</b>
<b>NON-CURRENT ASSETS</b>				
Intangibles	9	1,855	3,317	2,155
Property, plant and equipment	8	76,138	62,184	60,357
<b>Total non-current assets</b>		<b>77,993</b>	<b>65,501</b>	<b>62,512</b>
<b>TOTAL ASSETS</b>		<b>89,391</b>	<b>71,963</b>	<b>75,360</b>

Explanations of major variances against budget are provided in Note 20.

The accompanying notes and accounting policies form an integral part of the financial statements.

For and on behalf of the Board:



**Dr Jim Mather**  
Chair  
04 NOVEMBER 2022



**Caren Rangi**  
Audit and Risk Committee Chair  
04 NOVEMBER 2022

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

	Group Actual 2022 \$000	Group Budget 2022 \$000	Group Actual 2021 \$000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Receipts from customers	1,047	1,772	1,315
Government funding and fees	48,509	46,909	47,195
Interest earned	55	40	55
	<b>49,612</b>	<b>48,721</b>	<b>48,565</b>
<b>Cash was applied to:</b>			
Payments to employees	30,266	29,870	29,569
Payments to suppliers	18,743	18,537	16,706
	<b>49,010</b>	<b>48,407</b>	<b>46,275</b>
<b>Net cash inflow/(outflow) from operating activities</b>	<b>602</b>	<b>314</b>	<b>2,290</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Receipts from investments	2,500	0	1,000
Proceeds from sale of assets	543	1,862	0
	<b>3,043</b>	<b>1,862</b>	<b>1,000</b>
<b>Cash was applied to:</b>			
Acquisition of term investments	0	1,000	1,000
Purchase of intangible assets	148	0	462
Purchase of property, plant and equipment	3,410	3,826	1,511
	<b>3,558</b>	<b>4,826</b>	<b>2,973</b>
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(515)</b>	<b>(2,964)</b>	<b>(1,973)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Share capital contribution	650	650	1,050
<b>Cash was provided to:</b>			
Share disbursed to investments	0	(1,000)	0
<b>Net cash inflow/(outflow) from investing activities</b>	<b>650</b>	<b>(350)</b>	<b>1,050</b>
<b>Net increase/(decrease) in cash and equivalents</b>	<b>737</b>	<b>(3,000)</b>	<b>1,367</b>
Add – opening bank balance at 1 July	7,831	6,600	6,464
<b>Cash and cash equivalents at year end</b>	<b>8,568</b>	<b>3,600</b>	<b>7,831</b>
<b>CASH AND TERM DEPOSITS</b>			
Cash and cash equivalents	8,068	3,600	7,831
Term deposits	500	0	3,000
<b>Total cash and term deposits</b>	<b>8,568</b>	<b>3,600</b>	<b>10,831</b>

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

The accompanying notes and accounting policies form an integral part of the financial statements.



## RECONCILIATION OF NET SURPLUS/(DEFICIT) WITH NET CASH FLOWS FROM OPERATING ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2022

	Group Actual 2022 \$000	Group Actual 2021 \$000
<b>NET SURPLUS/(DEFICIT) BEFORE TAX</b>	<b>(1,331)</b>	<b>98</b>
<b>Add/(less) non-cash items:</b>		
Depreciation and amortised expenses	3,034	3,042
Bad debts written off	1	0
Change in provision for impaired debts	0	45
Impaired property, plant and equipment	(4)	130
Other	368	(255)
	<b>3,399</b>	<b>2,962</b>
<b>Add/(less) movements in working capital items:</b>		
Decrease/(increase) in receivables	(1,126)	(89)
Decrease/(increase) in prepayments and other receivables	(231)	(61)
Increase/(decrease) in creditors and other payables	(748)	405
Increase/(decrease) in current employment entitlements	365	(193)
Increase/(decrease) in revenue received in advance	274	(832)
<b>Working capital movement – net</b>	<b>(1,466)</b>	<b>(770)</b>
<b>Net cash flow from operating activities</b>	<b>602</b>	<b>2,290</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 1. STATEMENT of ACCOUNTING POLICIES

#### Reporting entity

Radio New Zealand Limited (RNZ) is a Crown entity in terms of the Crown Entities Act 2004 and is domiciled and operates in New Zealand. The relevant legislation governing RNZ's operations includes the Radio New Zealand Act 1995, the Crown Entities Act 2004 and the Companies Act 1993. RNZ's ultimate parent is the New Zealand Crown.

RNZ's primary objective is to provide broadcasting services to the New Zealand public, as outlined in the Charter which forms part of the Radio New Zealand Act.

The Group consists of Radio New Zealand Limited and its subsidiary Sound Archives/Ngā Taonga Kōrero Limited (SANTK) which is 100% owned.

RNZ has been designated a Public Benefit Entity (PBE) for financial reporting purposes as it operates for the benefit of the public good as prescribed in its Charter, is independent of political influences, is funded through NZ On Air and receives no advertising revenue from RNZ platforms.

#### Basis of preparation

On 23 June 2022 the Aotearoa New Zealand Public Media (ANZPM) Bill was tabled in Parliament. This Bill, once passed will create a new autonomous Crown Entity that is expected to transfer RNZ's employees, services, rights, obligations, assets, and liabilities to it. If the legislation receives Royal assent it will be effective from 1 March 2023.

As a result of this these financial statements have been prepared on a disestablishment basis. This differs from the normal convention of preparing the accounts on a going concern basis. All assets and liabilities are expected to be transferred to the new entity at net book value and therefore there are no changes to the values in the financial statements.

The accounting policies have been applied consistently throughout the year. There have been no changes in the year.

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

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

#### Significant accounting policies

Significant accounting policies are included in the notes to which they relate.

Significant accounting policies that do not relate to specific notes are outlined below.

**Income tax:** Income tax expense or benefit comprises current tax and deferred tax, and is calculated using tax rates that have been enacted or substantively enacted by balance date. Current tax is the amount of income tax payable based on the taxable profit for the current year, plus any adjustments to income tax payable in respect of prior years.

Deferred tax is the amount of income tax payable or recoverable in future periods in respect of temporary differences and unused tax losses.

Temporary differences are differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences or tax losses can be utilised.

Current tax and deferred tax are charged or credited to the Statement of Comprehensive Revenue and Expense, except when they relate to items recognised directly through equity, in which case the tax is recognised within equity.

**Budget figures:** The budget figures are derived from the Statement of Performance Expectations as approved by the Board and shareholding Ministers at the beginning of the financial year. The budget figures have been prepared in accordance with NZ GAAP, using accounting policies that are consistent with those adopted by the Board in preparing these financial statements.

**Functional and presentation currency:** The financial statements are presented in New Zealand dollars, which is the currency of RNZ. They are presented and rounded to the nearest thousand dollars.

**Cost allocation:** RNZ produces one output, namely the production and distribution of content that meets its purpose it optimises our Charter performance. This reflects the convergence of media platforms externally and the sharing of content and resources inside RNZ. Consequently, there are no cost allocations required between different classes of output.

**Critical accounting estimates and assumptions:** In preparing these financial statements, RNZ has made estimates and assumptions concerning the future. The estimates and assumptions may differ from the subsequent actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- **Estimating the fair value of land and buildings:** The significant assumptions applied in determining the fair value of land and buildings are disclosed in note 8.
- **Estimating useful lives and residual values of property, plant and equipment:** Assessing the appropriateness of useful life and residual value estimates of property, plant and equipment requires a number of factors to be considered such as the physical condition of an asset, the expected period of use of the asset by RNZ, and the expected disposal proceeds from the future sale of the asset. An incorrect estimate of the useful life or residual value will affect the depreciation expense recognised in the surplus or deficit, and the carrying amount of the asset in the Statement of Financial Position.

**Long service leave:** The present value of retirement and long service leave obligations depends on a number of factors that are determined on an actuarial basis. Two key assumptions used in calculating this liability are the discount rate and the salary inflation factor. Any changes in these assumptions will affect the carrying amount of the liability. Expected future payments are discounted using discount rates derived from the yield curve of New Zealand Government bonds.

The discount rates used have maturities that match, as closely as possible, the estimated future cash outflows. The salary inflation factor has been determined after considering historical salary inflation patterns and after obtaining advice from an independent actuary. The discount rate used ranged from 3.34% to 3.77% (2021: 0.38% to 3.10%) and an inflation factor of 3.87% (2021: 1.88%) was used. If the discount rate were to differ by 1% from that used, with all other factors held constant, the carrying amount of the retirement and long service leave liability would be an estimated \$0.004 million higher/ lower. If the salary inflation factor were to differ by 1% from that used, with all other factors held constant, the carrying amount of the retirement and long service leave liability would be an estimated \$0.005 million higher/lower.

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

RNZ has no finance leases.

**Standards issued and applied with no impact:** An amendment to PBE IPSAS 2 Cash Flow Statements requires entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including changes arising from both cash flows and non-cash changes. As RNZ does not hold finance leases, there is no impact on disclosures held within these statements.

**Standards issued and not yet effective and not early adopted:**

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

**PBE IPSAS 41 FINANCIAL INSTRUMENTS**

PBE IPSAS 41 Financial Instruments PBE IPSAS 41 replaces PBE IFRS 9 Financial Instruments and is effective for the year ending 30 June 2023, with earlier adoption permitted. RNZ has assessed that there will be little change as a result of adopting the new standard, as the requirements are similar to those contained in PBE IFRS 9. RNZ does not intend to early adopt the standard.

**PBE FRS 48 SERVICE PERFORMANCE REPORTING**

PBE FRS 48 replaces the service performance reporting requirements of PBE IPSAS 1 Presentation of Financial Statements and is effective for the year ending 30 June 2023, with earlier adoption permitted. RNZ has assessed that there will be little change as a result of adopting the new standard, as the requirements are similar to those contained within the current statement of service report provided within this annual report. RNZ does not plan to early adopt the standard.

## 2. REVENUE

The specific accounting policies for significant revenue items are explained below:

FUNDING AND REVENUE FROM THE CROWN	Group Actual 2022 \$000	Group Actual 2021 \$000
NZ On Air – operating funding	43,506	42,606
NZ On Air – contestable funding	1,326	1,092
Ministry for Culture and Heritage	1,900	3,273
Office of the Clerk	1,503	1,503
<b>TOTAL</b>	<b>48,235</b>	<b>48,474</b>

RNZ is primarily funded from the Crown, for the specific purposes as set out in its Charter in the Radio New Zealand Act 1995 (and the 2016 Amendment Act) and the Crown Entities Act 2004. Operating funding is recognised as revenue at the point of entitlement. Contestable funding is recognised at stage of completion, with any balance for funds held in revenue received in advance.

NZ ON AIR – CONTESTABLE FUNDING	Group Actual 2022 \$000	Group Actual 2021 \$000
Local Democracy Reporting services	1,317	918
Innovation Fund – Fast Starts	0	135
The Service	9	39
<b>TOTAL</b>	<b>1,326</b>	<b>1,092</b>

MINISTRY FOR CULTURE AND HERITAGE	Group Actual 2022 \$000	Group Actual 2021 \$000
Vote appropriation	1,900	1,900
Government media support package	0	1,373
<b>TOTAL</b>	<b>1,900</b>	<b>3,273</b>

OTHER REVENUE	Group Actual 2022 \$000	Group Actual 2021 \$000
Rental revenue from property leases	322	217
Co-siting revenue	1,442	857
Interest income	55	55
Other income	640	390
<b>TOTAL</b>	<b>2,459</b>	<b>1,519</b>

**Interest revenue**

Interest revenue is recognised using the effective interest method.

**Rental revenue**

Lease receipts are recognised in accordance with the lease contracts.

**Provision of services**

Services provided to third parties on commercial terms are exchange contracts.

Revenue from these services is recognised in proportion to the stage of completion at balance date.

**3. PERSONNEL EXPENSES**

	Group Actual 2022 \$000	Group Actual 2021 \$000
Salaries and wages	28,837	27,750
Superannuation	948	912
Redundancy costs and other payments on cessation of employment	192	430
Other employee costs	585	603
Increase/(decrease) in employee entitlements	70	(319)
<b>TOTAL</b>	<b>30,632</b>	<b>29,376</b>

**Employee remuneration**

The remuneration range for employees whose remuneration for the year ended 30 June 2022 was in excess of \$100,000 are:

Remuneration range for employees	Number of employees 2022	Number of employees 2021
\$100,000 – 109,999	21	30
\$110,000 – 119,999	25	21
\$120,000 – 129,999	9	4
\$130,000 – 139,999	10	8
\$140,000 – 149,999	4	4
\$150,000 – 159,999	1	2
\$160,000 – 169,999	2	4
\$170,000 – 179,999	1	1
\$180,000 – 189,999	2	1
\$190,000 – 199,999	0	2
\$200,000 – 209,999	2	2
\$210,000 – 219,999	2	2
\$220,000 – 229,999	2	3
\$230,000 – 239,999	3	2
\$240,000 – 249,999	2	0
\$250,000 – 259,999	0	0
\$260,000 – 269,999	0	1
\$270,000 – 279,999	0	0
\$280,000 – 289,999	1	0
\$290,000 – 299,999	0	0
\$430,000 – 439,999	0	0
\$440,000 – 449,999	0	0
\$450,000 – 459,999	0	0
\$460,000 – 469,999	1	0
\$470,000 – 479,999	0	0
\$480,000 – 489,999	0	0
\$490,000 – 499,999	0	0
\$500,000 – 519,999	0	1
<b>Total number of employees in these ranges</b>	<b>88</b>	<b>88</b>

During the year ended 30 June 2022, eight employees received compensation and other benefits in relation to cessation totalling \$225,131 (2021: 13 received \$429,555).



## Key management personnel

GOVERNORS' FEES	Group Actual 2022 \$000	Group Actual 2021 \$000
Remuneration	201	194
Full-time-equivalent current members	0.27	0.19

At the beginning of the year there was one resignation effective on 31 July 2021. No other changes to Governors occurred during the year (2021: 1). As at 30 June 2022 there were seven Governors and one Associate Director on the RNZ Board (2021: 8).

## EXECUTIVE REMUNERATION

The RNZ Board approves the Chief Executive and Editor-in-Chief's remuneration based on the recommendation of the Leadership and Culture Committee. External advice is provided as necessary.

Performance is evaluated by the Board on an annual basis, setting performance targets for future years whilst reviewing past performance against prior year key performance indicators. A total value of 15% of base salary is identified as being achievable through performance.

For the year in review performance objectives were to:

- Lead change effectively (50%)
- Implement strategic initiatives (25%)
- Exert operational excellence (25%)

Paul Thompson was appointed Chief Executive and Editor-in-Chief in September 2013. His remuneration comprises salary, superannuation benefits and a separate component conditional on performance. His annual remuneration has been as follows:

	FY 2022	PY 2021
Salary	\$445,417	\$444,711
Superannuation	\$17,479	\$19,709
Performance	Nil	\$55,708

Salary figures disclosed are based on actual payments made during the period. Performance pay is based on the performance of the year being reported on and subsequently paid in the next financial period. For the prior year ending 30 June 2021 performance pay was paid for the performance concluded and assessed as at 30 June 2020. RNZ observed the Government's pay restraint guidance for the year ended 30 June 2021.

## Superannuation schemes

### DEFINED CONTRIBUTION SCHEMES

Employer contributions to KiwiSaver and other superannuation schemes are accounted for as defined contribution superannuation schemes and are recognised as an expense in the surplus or deficit as incurred.

### DEFINED BENEFIT SCHEMES

RNZ makes employer contributions to a Defined Benefit Plan Contributors Scheme (the scheme) which is managed by the Board of Trustees of the National Provident Fund. The scheme is a multi-employer defined benefit scheme.

Benefits payable to participants are from the scheme itself which is neither managed, nor controlled by RNZ. RNZ is not liable in the same way as it is not liable for Kiwisaver schemes. RNZ contributes per employment agreements where applicable. The scheme has been closed to new employees since 1991.

## Board member remuneration

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

	Group Actual 2022 \$000	Group Actual 2021 \$000
Dr Jim Mather – Chair	47	44
Caren Rangi – Audit and Risk Committee Chair	24	24
Peter Parussini – Leadership and Culture Chair	24	24
Mike O'Donnell	24	24
Bill Francis	24	24
Irene Gardiner	24	24
Jane Wrightson	24	20
Mihimaraea Parata Gardiner	10	8
Melissa Clark-Reynolds – term ended 31 July 2021	0	2
<b>TOTAL</b>	<b>201</b>	<b>194</b>

RNZ has provided a deed of indemnity to Governors for certain activities undertaken in the performance of RNZ functions. RNZ took out Directors' and Officers' liability and professional indemnity insurance cover during the financial year in respect of the liabilities and costs of Board members and employees.

#### 4. OTHER OPERATING EXPENSES

<b>BREAKDOWN OF OTHER EXPENSES</b>	Group Actual 2022 \$000	Group Actual 2021 \$000
Audit fees for audit of financial statements	121	112
Operating lease expenses	2,039	2,132
Property	831	975
Travel	113	210
Distribution and transmission	5,083	4,799
Programming	4,509	4,062
Advertising and publicity	1,085	1,007
Insurance	421	353
Loss on disposal	(4)	130
Legal expenses	479	299
Consultancy fees	743	601
Other	2,939	2,797
<b>TOTAL</b>	<b>18,359</b>	<b>17,477</b>

##### Operating leases

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

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

	Group Actual 2022 \$000	Group Actual 2021 \$000
Not later than one year	1,783	1,844
Later than one year and less than five years	2,795	4,462
Later than five years	378	509
<b>TOTAL</b>	<b>4,956</b>	<b>6,815</b>

RNZ maintains offices in three main centres, Auckland, Wellington and Christchurch and seven regional centres. As at balance date there were two properties on month to month arrangements. During the year, level 4 of the Wellington office was relinquished resulting in a reduction of lease commitment by \$1m compared to the prior year.

##### Other commitments

RNZ works with a number of independent production companies on joint projects. As at balance date there was \$344,954 of funds committed to production works in the pipeline (2021: \$319,670).

#### 5. CASH and CASH EQUIVALENTS

Cash and cash equivalents includes cash on hand, deposits held on call with banks and other short-term, highly liquid investments with original maturities of three months or less. Short-term deposits are those that are due to mature within three months of balance date. These are included within cash and cash equivalents.

	Group Actual 2022 \$000	Group Actual 2021 \$000
Cash and call deposits	8,068	7,831

## 6. RECEIVABLES

Short-term receivables are recorded at their face values, less any allowance for credit losses.

RNZ applies the simplified expected credit loss model of recognising lifetime expected credit losses for receivables. In measuring expected credit losses, short-term receivables have been assessed on a collective basis as they possess shared credit-risk characteristics. They have been grouped based on the days past due. Short-term receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation.

	Group Actual 2022 \$000	Group Actual 2021 \$000
Receivables	1,255	129
Allowance for credit losses	0	0
<b>TOTAL</b>	<b>1,255</b>	<b>129</b>

As at 30 June 2022, all overdue receivables have been assessed for impairment and appropriate provisions applied as follows:

	2022 \$000			2021 \$000		
	Gross	Allowance for Credit Losses	Net	Gross	Allowance for Credit Losses	Net
Not past due	173	0	173	107	0	107
Past due 1-30 days	1,055	0	1,055	11	0	11
Past due 31-60 days	21	0	21	5	0	5
Past due 61-90 days	6	0	6	6	0	6
<b>TOTAL</b>	<b>1,255</b>	<b>0</b>	<b>1,255</b>	<b>129</b>	<b>0</b>	<b>129</b>

## 7. INVESTMENTS

### Bank term deposits

Bank term deposits with more than three months' maturity at balance date are recognised as investments and are initially measured at the amounts invested.

	Group Actual 2022 \$000	Group Actual 2021 \$000
Current	500	3,000
<b>TOTAL TERM DEPOSITS</b>	<b>500</b>	<b>3,000</b>

### Investments

RNZ is a 5% shareholder in Freeview Limited, a joint-venture company formed to provide free-to-air digital broadcasting in New Zealand; capital is unpaid, value is nil.

Sound Archives Ngā Taonga Kōrero Limited is a 100%-owned subsidiary; capital is unpaid, value is \$800,000.

## 8. PROPERTY, PLANT and EQUIPMENT

### Accounting policy

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

Land and buildings are revalued with sufficient regularity to ensure that the carrying amount does not differ materially from fair value, and at least every three to five years. The last registered, independent valuation was completed 30 June 2020, followed by a desktop valuation for the year ended 30 June 2022. This valuation resulted in increased values for most transmission properties.

### Revaluations

The net revaluation results are credited or debited to other comprehensive revenue and expense and are accumulated to an asset revaluation reserve in equity for that class of asset. Where this would result in a debit balance in the asset revaluation reserve, this balance is not recognised in other comprehensive revenue and expense but is recognised in the surplus or deficit. Any subsequent increase on revaluation that reverses a previous decrease in value recognised in the surplus or deficit will be recognised first in the surplus or deficit up to the amount previously expensed, and then recognised in other comprehensive revenue and expense.

The most recent desktop valuation of land and buildings was performed by an independent registered valuer, Absolute Value Limited, effective 30 June 2022. The 2020 valuation was the last valuation used to revalue assets prior to the 2022 desktop revaluation. The basis of valuation is fair value in an open market or when not assessed, then on depreciated replacement cost. Fair value is the estimated amount between a willing buyer and a willing seller in an arm's-length transaction.

### Additions

The cost of an item of property, plant and equipment is recognised as an asset only when it is probable that future economic benefits or service potential associated with the item will flow to RNZ and the cost of the item can be measured reliably.

### Work in progress

Work in progress is recognised at cost less impairment and is not depreciated.

### Capital commitments

The amount of commitments for the acquisition of property, plant and equipment is \$Nil (2021: \$1,793,410).

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

### Disposals

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset.

When revalued assets are sold, the amounts included in revaluation reserves in respect of those assets are transferred to the retained earnings.

### Depreciation

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

- Buildings (including components) – 5 to 50 years (20% to 2%)
- Leasehold improvements – Term of lease
- Plant and equipment – 5 to 20 years (20% to 5%)
- Furniture and office equipment – 5 to 10 years (20% to 10%)
- Motor vehicles – 5 years (20%)
- Computer hardware – 3 to 5 years (33% to 20%)
- Library – 10 to 15 years (10% to 6.7%).

RNZ has not made significant changes to past assumptions concerning useful lives.

### Impairments

Property, plant and equipment assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be fully recoverable.

If an asset's carrying amount exceeds its recoverable amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The loss is recognised in the surplus or deficit. The reversal of an impairment loss is recognised in the surplus or deficit.



	Land \$000	Buildings \$000	Leasehold Improvements \$000	Plant and Equipment \$000	Libraries \$000	Computer Hardware \$000	Furniture and Fittings \$000	Total \$000
<b>COST OR VALUATION</b>								
Opening balance 1 July 2020	45,205	5,064	8,326	31,910	699	8,659	5,342	105,205
Work in progress 30 June 2021	0	0	519	(3,524)	0	(95)	(39)	(3,139)
Opening balance 1 July 2021	45,205	5,064	8,845	28,386	699	8,564	5,303	102,066
Additions	0	75	3	3,824	0	301	439	4,642
Revaluation movement	(635)	95	0	3	0	0	0	(537)
Disposals	0	0	0	(542)	0	(176)	(402)	(1,120)
Adjustments	(670)	0	0	0	0	0	0	(670)
Impairment	0	0	0	0	0	0	0	0
Work in progress transfer	0	0	0	0	0	0	0	0
Closing balance 30 June 2021	43,900	5,234	8,848	31,671	699	8,689	5,340	104,381
Balance 1 July 2021	43,900	5,234	8,848	31,671	699	8,689	5,340	104,381
Movement in work in progress 30 June 2021	0	0	(531)	100	0	0	0	(431)
Additions	0	58	3,179	828	0	329	246	4,640
Revaluation movement	13,245	545	0	0	0	0	0	13,790
Disposals	0	0	(6)	(46)	0	(1)	(381)	(434)
Adjustments	0	0	0	0	0	0	0	0
Impairment	0	0	0	0	0	0	0	0
Work in progress transfer	0	0	0	0	0	0	0	0
Balance 30 June 2022	57,145	5,837	11,490	32,553	699	9,017	5,205	121,946
<b>ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES</b>								
Balance 1 July 2020	0	960	6,816	23,578	682	6,606	4,344	42,987
Depreciation expense	0	183	266	1,205	8	647	280	2,590
Eliminate on disposal	0	0	0	(449)	0	(174)	(51)	(674)
Adjustments	0	(514)	0	0	0	0	0	(514)
Eliminate on revaluation	0	(16)	0	0	0	0	0	(16)
Impairment losses	0	0	0	0	0	0	(349)	(349)
Balance 30 June 2021	0	613	7,082	24,334	691	7,080	4,225	44,025
Balance 1 July 2021	0	613	7,082	24,334	691	7,080	4,225	44,025
Depreciation expense	0	188	411	1,022	6	611	348	2,586
Eliminate on disposal	0	(12)	(6)	(46)	0	(1)	(388)	(453)
Eliminate on revaluation	0	(350)	0	0	0	0	0	(350)
Impairment losses	0	0	0	0	0	0	0	0
Balance 30 June 2022	0	439	7,487	25,310	697	7,690	4,185	45,808
<b>CARRYING AMOUNTS</b>								
At 30 June 2021	43,900	4,621	1,766	7,337	8	1,609	1,115	60,357
At 30 June 2022	57,145	5,398	4,003	7,243	2	1,327	1,020	76,138

The total amount of property, plant and equipment in the course of construction is \$128,946 (2021: \$621,899).

#### Assets held for sale

There is one property deemed surplus to broadcasting requirements and it is held for sale at \$670,000 (2021: \$1,213,000).

## 9. INTANGIBLE ASSETS

	Group Actual 2022 \$000	Group Actual 2021 \$000
Software	1,055	1,355
Sound archive collection/other	800	800
<b>TOTAL INTANGIBLE ASSETS</b>	<b>1,855</b>	<b>2,155</b>

### Accounting policy

Software acquisition and development costs that are directly associated with the development of software, including RNZ's website, are recognised as intangible assets. Costs associated with the maintenance of RNZ's website are expensed when incurred.

### Valuation

RNZ has significant library and property, plant and equipment assets. Values are reflected in the Statement of Financial Position.

The company's 100%-owned subsidiary, Sound Archives Ngā Taonga Kōrero Limited, has a substantial archival collection of valuable radio recordings, which is valued at \$800,000. This valuation was reviewed by the Director of Sound Archives Ngā Taonga Kōrero Limited as at 30 June 2022, and as no impairment was assessed it has been left unchanged from the last valuation effective 30 June 2013.

Amortisation has not been charged on the archival assets collection this year.

### Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life.

The charge for each financial year is expensed in the surplus or deficit.

The useful lives are estimated as follows:

- Computer software 2 to 5 years (50% to 20%)
- The sound archive is treated as a heritage asset and has not been amortised during the year.

Movements for each class of intangible asset are as follows:

	Software 2022 \$000	Software 2021 \$000	Other 2022 \$000	Other 2021 \$000
<b>COST</b>				
Balance at 1 July	6,993	6,531	800	800
Additions	210	538	0	0
Disposals	0	(138)	0	0
Work in progress	(62)	62	0	0
<b>Balance at 30 June</b>	<b>7,141</b>	<b>6,993</b>	<b>800</b>	<b>800</b>
<b>ACCUMULATED AMORTISATION</b>				
Balance at 1 July	5,638	5,291	0	0
Amortisation expense	448	452	0	0
Disposals/impairment losses	0	(105)	0	0
<b>Balance at 30 June</b>	<b>6,086</b>	<b>5,638</b>	<b>0</b>	<b>0</b>
<b>Carrying amounts at 30 June</b>	<b>1,055</b>	<b>1,355</b>	<b>800</b>	<b>800</b>

## 10. CREDITORS and OTHER PAYABLES

### Accounting policy

Short-term payables are recorded at the amounts payable or face value. All payables are classified as non-exchange transactions.

	Group Actual 2022 \$000	Group Actual 2021 \$000
Creditors	1,619	2,117
Accrued expenses	962	1,212
<b>TOTAL</b>	<b>2,581</b>	<b>3,329</b>

## 11. TAXATION

Relationship between tax and accounting profit:

	Group Actual 2022 \$000	Group Actual 2021 \$000
Net surplus/(deficit) before tax	(1,331)	98
Tax @ 28%	(372)	28
<b>Plus/(less) the effect of:</b>		
Non-deductible expenditure	14	10
Non-taxable revenue	0	0
Reintroduction of tax depreciation on buildings	0	0
Unrecognised tax losses	331	(139)
Deferred tax adjustment	(223)	(74)
<b>Tax expense/(benefit)</b>	<b>(250)</b>	<b>(175)</b>
 Components of tax expense		
Current tax expense	0	0
Deferred tax	(250)	(175)

### Group deferred tax asset/(liability):

	Property, Plant and Equipment	Employee Entitlements	Other Provisions	Tax Losses	Total \$000
<b>Balance at 30 June 2020</b>	<b>(1,726)</b>	<b>697</b>	<b>316</b>	<b>713</b>	<b>0</b>
Charged to surplus or deficit	210	(48)	14	(1)	175
Charged to comprehensive income	(175)	0	0	0	(175)
<b>Balance at 30 June 2021</b>	<b>(1,691)</b>	<b>649</b>	<b>330</b>	<b>712</b>	<b>0</b>
 Charged to surplus or deficit	 116	 2	 179	 (47)	 250
Charged to comprehensive income	(250)	0	0	0	(250)
<b>Balance at 30 June 2022</b>	<b>(1,825)</b>	<b>651</b>	<b>509</b>	<b>665</b>	<b>0</b>

A deferred tax asset has not been recognised in relation to \$4,362,239 (2021: \$3,179,364) of Radio New Zealand's tax losses available to carry forward.

### Imputation credit account

\$167,000 at 30 June 2022 (2021: \$166,000).

## 12. BORROWINGS

### Accounting policy

Borrowings on normal commercial terms are recognised at the amounts borrowed and classified as current liabilities.

Borrowings are classified as current liabilities unless RNZ has an unconditional right to defer the settlement of a liability for at least 12 months after balance date.

RNZ has a credit card facility limit of \$400,000.

## 13. EMPLOYEE ENTITLEMENTS

### Accounting policy

#### Short-term employee entitlements – current liabilities

Employee entitlements that are due to be settled within 12 months after the end of the period in which an employee renders the related service are measured based on accrued entitlements at current rates of pay.

These include salaries and wages accrued up to balance date and annual leave earned but not yet taken at balance date.

A liability and an expense are recognised for performance-based entitlements where there is a contractual obligation or where there is a past practice that has created a constructive obligation and a reliable estimate of the obligation can be made.

#### Long-term employee entitlements – non-current liabilities

Employee entitlements that are due to be settled beyond 12 months after the end of the period in which an employee renders a related service, such as long service leave, have been calculated on an actuarial basis. The calculations are based on:

- the likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

	Group Actual 2022 \$000	Group Actual 2021 \$000
Current	3,664	3,291
Non-current	59	66
<b>TOTAL</b>	<b>3,723</b>	<b>3,357</b>
This is represented by:		
Annual leave and other leave entitlements	2,484	2,406
Accrued salaries	1,180	885
Long service leave	59	66
<b>TOTAL</b>	<b>3,723</b>	<b>3,357</b>



## 14. PROVISIONS

### Accounting policy

A provision is made for future expenditure of uncertain amount or timing when there is a present obligation (either legal or constructive) as a result of a past event, it is probable that an outflow of future economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

Represented by:

	Group Actual 2022 \$000	Group Actual 2021 \$000
Current – others	90	90
Non-current – lease make-good	1,697	1,032
<b>TOTAL</b>	<b>1,787</b>	<b>1,122</b>

With respect to two of its leased premises, at the expiry of the lease term RNZ is required to make good any damage caused from installed fixtures and fittings and to remove any fixtures or fittings installed.

## 15. CONTINGENCIES

Contingent liabilities are nil at 30 June 2022 (2021: Nil).

RNZ holds insurance cover for possible defamation.

There are no quantifiable contingent assets at 30 June 2022 (2021: Nil).

## 16. EQUITY

Equity is measured as the difference between total assets and total liabilities. Equity is disaggregated and classified into the following components.

### Share capital

	Group Actual 2022 \$000	Group Actual 2021 \$000
Share capital – ordinary \$1 shares		
Balance at 1 July	19,542	18,492
Issue of ordinary shares	650	1,050
<b>Balance at 30 June</b>	<b>20,192</b>	<b>19,542</b>

Ordinary shares have the following rights:

- Normal voting rights
- No fixed dividend rights.

### Revaluation reserves

These reserves relate to the revaluation of property, plant and equipment to fair value.

	Group Actual 2022 \$000	Group Actual 2021 \$000
<b>Movements:</b>		
Balance at 1 July	46,523	46,724
Gain on revaluations	14,155	(26)
Tax on revaluations	(250)	(175)
<b>Balance at 30 June</b>	<b>60,428</b>	<b>46,523</b>
<b>Made up of:</b>		
Revaluation – land	55,828	42,569
Revaluation – buildings	3,761	3,116
Sound archive collection	800	800
Reference library	38	38
<b>Balance at 30 June</b>	<b>60,428</b>	<b>46,523</b>
<b>Retained earnings</b>		
	Group Actual 2022 \$000	Group Actual 2021 \$000
<b>Movements:</b>		
Balance at 1 July	1,275	1,002
Net surplus/(deficit) after tax	(1081)	273
<b>Balance at 30 June</b>	<b>194</b>	<b>1,275</b>

## 17. RELATED PARTY TRANSACTIONS

Transactions with other government agencies are not disclosed as related party transactions when they are on terms and conditions consistent with the normal operating arrangements between government agencies.

### Significant transactions with government-related entities requiring disclosure

RNZ received funding of \$43.506 million (2021: \$42.606 million) from NZ On Air for the year ended 30 June 2022. This funding included a one-off cost-pressure amount of \$0.9 million. The contract between the two parties prescribes what RNZ is expected to provide in relation to its delivery of services and principles of operation as outlined in the RNZ Charter.

Additional funding of \$1.326 million was recognised from the NZ On Air Contestable Fund during the financial year ended 30 June 2022 (2021: \$1.09 million).

The Ministry for Culture and Heritage provided funding of \$1.90 million (2021: \$1.90 million) to support RNZ Pacific services into the Pacific region.

RNZ charges for the use of its transmission services in the normal course of business. As a result of the COVID-19 response by the Government, a media support package was granted in 2021, which financially contributed to the cost of transmission services. This funding was provided by the Ministry for Culture and Heritage and was recognised as being received by the Crown in 2021.

### Key management and directors

There are no material transactions between directors and senior management and RNZ in any capacity other than that for which they are employed.

The Chief Executive, Paul Thompson, is a director of Sound Archives Ngā Taonga Kōrero Limited, a 100%-owned subsidiary company of Radio New Zealand Limited. Paul Thompson is the president of the Public Media Alliance. RNZ is a member of the Public Media Alliance and paid \$13,451 (2021: \$13,927) to the organisation this year.

During the year Paul Thompson, Chief Executive and Editor-in-Chief, held the position as Director of Freeview. RNZ has 5% of the shares in the company.

RNZ paid Freeview Limited \$62,847 for its 5% share of operational funding (2021: \$23,488) in the current year.

Any conflicts of interest are declared by managers. If a conflict exists, the manager is removed from discussions with the related party.

## 18. FINANCIAL INSTRUMENTS

RNZ's activities expose it to a variety of financial instrument risks, including market risk credit risk, and liquidity risk. RNZ has policies to manage the risks to minimise exposure. These policies do not allow any transactions that are speculative in nature to be entered into.

### Financial instrument categories

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

	Group Actual 2022 \$000	Group Actual 2021 \$000
<b>Financial assets measured at amortised cost</b>		
Cash and cash equivalents	8,068	7,831
Investments – term deposits	500	3,000
Receivables	1,520	175
	<b>10,088</b>	<b>11,007</b>
<b>Financial liabilities measured at amortised cost</b>		
Payables	<b>2,581</b>	<b>3,329</b>
(excluding deferred revenue, taxes payable and grants received subject to conditions)		

### Market risk

RNZ has no significant equity investments exposed to price risk as at 30 June 2022.

### Fair value interest rate risk

RNZ's exposure to fair value interest rate risk is limited to its bank deposits, which are held at fixed rates of interest. RNZ does not actively manage its exposure to fair value interest rate risk.

### Cash flow interest rate risk

Investments and borrowings issued at variable interest rates could expose RNZ to cash flow interest rate risk.

RNZ currently has no variable interest rate investments.

### Currency risk

Currency risk is the risk that the fair value will fluctuate due to changes in foreign exchange rates.

RNZ's policy is to manage foreign currency risks arising from significant contractual commitments and liabilities by entering into foreign exchange forward contracts.

RNZ purchases goods and services overseas that require it to enter into transactions denominated in foreign currencies.

### Credit risk

Credit risk is the risk that a third party will default on its obligation to RNZ, causing it to incur a loss. Due to the timing of its cash inflows and outflows, RNZ invests surplus cash with registered banks. In the normal course of business, RNZ is exposed to credit risk from cash and term deposits with banks, debtors and other receivables. For each of these, the maximum credit exposure is represented by the carrying amount in the Statement of Financial Position.

RNZ invests funds only with registered banks that have Standard & Poor's credit ratings of at least A2 for short-term and A- for long-term investments. RNZ has experienced no defaults of interest or principal payments for term deposits.

### Credit quality of financial assets

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to Standard & Poor's credit ratings or to historical information about counterparty default rates:

	Group Actual 2022 \$000	Group Actual 2021 \$000
<b>Counterparties with credit ratings</b>		
Cash at bank and term deposits	8,568	10,831

### Liquidity risk

Liquidity risk is the risk that RNZ will encounter difficulty raising liquid funds to meet commitments as they fall due. Prudent liquidity risk management implies maintaining sufficient cash and the ability to close out market positions. RNZ has no borrowings or loans.

RNZ mostly manages liquidity risk by continuously monitoring forecast and actual cash flow requirements.

## 19. EVENTS AFTER BALANCE DATE

There were no events after balance date that would have had any material impact on these financial statements.

The Aotearoa New Zealand Public Media Bill passed its first reading on 26 June 2022. Submissions to the select committee closed on 8 September. This Bill, once passed, will create a new autonomous Crown entity that will ultimately transfer RNZ and its employees, services, rights, obligations, assets and liabilities to it. If the legislation receives Royal assent it will be effective from 1 March 2023.

## 20. EXPLANATIONS of SIGNIFICANT VARIANCES AGAINST BUDGET

### Statement of Comprehensive Revenue and Expense

Radio New Zealand reports a deficit of \$1.331 million pre-taxation and a gain on property revaluations compared to a budgeted deficit of \$1.402 million.

Key variances between actual and budgeted performance are as follows:

- Funding from NZ On Air was received to support the Local Democracy Reporting programme. An offsetting expense is recognised through other operating expenses to account for funding paid to regional newsrooms that employ the reporters engaged under this programme. This funding and corresponding expenditure are offsetting and are not recognised within the budget
- Other revenue includes the annualised impact of new or renewed co-siting agreements.
- Other operating expenditure includes the Local Democracy Reporting expenditure discussed above, additional legal costs due to a dispute on property leases and a revaluation of property added to the budgeted overspend.

### Statement of Financial Position

Equity increased during the year due to a revaluation of core infrastructure assets, which resulted in an increase of \$14.1 million in book value. These asset values were not known at the time of budgeting and therefore not recognised within the budget.

Increases in current assets against budget, in particular cash and cash equivalents, correlate with the increase in creditors, employee entitlements and commitments not recognised in the Statement of Comprehensive Income and Expense. An increase in employee entitlements against budget is also due to timing of the last payrun in the year and the amount remaining payable alongside higher annual leave balances.

Delayed activity has resulted in increased commitments, specifically commissioned content in the pipeline, not yet in production. These commitments will be expensed in 2022/2023 (refer back to note 4).

An increase in the make-good provision has been incurred as a reflection of higher costs of construction. Make-good provisions are in place for both the Christchurch and Wellington premises.

## 21. INNOVATION FUND

While the Innovation Fund expired in 2021, the following information is retained in this report to provide reference to variances in year-on-year funding.

From Budget 2018, \$6 million was allocated to an RNZ/NZ On Air Joint Innovation Fund out of \$15 million put towards public media. The purpose of this fund is to meet the production costs of a range of new public media content for eventual broadcast and publishing by RNZ. The funding is allocated by NZ On Air in conjunction with RNZ to individual projects on a contestable basis and is administered by NZ On Air.

Except where RNZ is the producer of any of these projects, none of this funding is received by RNZ. It is received by NZ On Air, which in turn pays it out to the independent producers of each project in accordance with a set of milestones and delivery requirements set out in a production funding agreement.

Funding is recognised at the stage of completion of production. For the year ending 30 June 2022, RNZ recognised total revenue received from NZ On Air for the support of production of new content of \$Nil (2021: \$146,888).



## 22. LOCAL DEMOCRACY REPORTING

The Local Democracy Reporting (LDR) programme is a free public-interest news service dedicated to strengthening coverage of local authorities and rūnanga and other similar organisations. During the year the year-two programme was completed, with a third year commencing on 1 January 2022. The third-year programme will increase the number of local democracy reporters from 14 to 16 in Northland (NZME), South Auckland (Stuff and The Spinoff), King Country (King Country News), Rotorua (NZME), Eastern Bay of Plenty (Whakatāne Beacon), Taranaki (Te Korimako o Taranaki), Whanganui (Awa FM), Tairāwhiti (The Gisborne Herald), Wairarapa (Wairarapa Times-Age), Marlborough (Stuff), Mid Canterbury (Ashburton Guardian), the West Coast (Greymouth Star) and Southland (Allied Press).

Reporters are employed by, and report to, their host newsrooms but receive extra mentoring, training and support from RNZ. All of their stories are shared with a wide range of media partners, including RNZ.

The programme is managed by RNZ with the support of the News Publishers' Association and NZ On Air. It was designed to fill gaps in reporting, mostly in regional New Zealand, brought about by decreases in reporter numbers in traditional media.

The programme commenced on 1 July 2019, with subsequent years two and three expected to run to 31 March 2023. It is funded through the RNZ/NZ On Air Joint Innovation Fund. The pilot programme had an approved budget of \$1.0 million, with funding of \$1.5 million extended to the year-two programme. In 2021/2022 the third-year programme commenced with a budget of \$3.67 million).

Funding is recognised at the stage of completion. For the year ending 30 June 2022, RNZ recognised total revenue received from NZ On Air for support of LDR \$1,317,287 (2021: \$918,654).

**Checkpoint** Lisa Owen speaks with Anneke Smith in Suva, Fiji





LEFT Voyager Media Awards 2022 Best Junior Reporter winner Samantha Olley (left) with Best Feature Writing – Social Issues winner, Anusha Bradley (right)  
 TOP RIGHT 2022 NZ Guild of Agricultural Journalists Awards Carol Stiles (left) with Sally Round (right) BOTTOM RIGHT Taite Prize 2022 Karyn Hay (left) with Tony Stamp (right). Photo Cole Eastham-Farrelly

AS WE CELEBRATED RADIO BROADCASTING IN NEW ZEALAND TURNING 100 THIS YEAR, IT WAS A GREAT OPPORTUNITY TO REFLECT ON WHAT A MODERN PUBLIC MEDIA ORGANISATION OFFERS TODAY – GREAT STORYTELLING ACROSS MANY MEDIUMS WITH RNZ QUALITY REFLECTED IN PRESTIGIOUS LOCAL AND INTERNATIONAL AWARDS. Paul Thompson CEO





# Celebrating Success



As a multi-platform media organisation, RNZ participates in a number of New Zealand and international media awards celebrating the best in radio, news, podcasts and visual content.

## 2021 ASSOCIATION FOR INTERNATIONAL BROADCASTERS (AIB) AWARDS

The AIB awards are judged by an international panel of experts nominated by broadcasters from round the world. They cover factual television, radio, audio and online productions in any language.

### TV/VIDEO – NATURAL WORLD

**WINNER – *Fight for the Wild***

Fisheye Films for RNZ

Judges commended the excellent camera work and high production values.

### TV/VIDEO – DOMESTIC AFFAIRS DOCUMENTARY

**HIGHLY COMMENDED –**

*NZ Wars: Stories of Tainui*

Great Southern Television for RNZ

### RADIO/AUDIO – NEWS REPORTING

**WINNER – *Checkpoint: COVID-19***

*Lockdown Special* / RNZ

The judges said *Checkpoint* won for its “high news value and remarkable ability to convey a challenging atmosphere”.

### SPECIAL AWARD – YOUNG JOURNALIST

**WINNER – Te Aniwa Hurihanganui** / RNZ

The AIBs’ Young Journalist award recognises an individual aged under 30 who is heading to the top of the factual media industry.

## 2022 VOYAGER MEDIA AWARDS

### BEST JUNIOR REPORTER

**WINNER – Samantha Olley** / RNZ NEWS

Judges said, “Excellent storyteller on exclusive stories of national relevance. Samantha demonstrated in depth journalism by incorporating many relevant voices to give a story validity and produced a quick turnaround of important events”.

### BEST FEATURE WRITING – SOCIAL ISSUES

**WINNER – Anusha Bradley** / RNZ NEWS

Judges said, “In a category with an incredibly high standard of entries, Anusha Bradley’s feature on birth injuries stood out for the high quality of its reporting, its comprehensive and unblinking coverage of a little reported issue”.

### NEWS APP OF THE YEAR – HIGHLY COMMENDED

RNZ App

Judges commented, “Special mention to RNZ, who by some margin have the best app for the way readers can access audio or the written word”.

## 2022 NEW ZEALAND RADIO AWARDS

In a year when resources were stretched and teams were operating in challenging circumstances, RNZ had 19 finalists and won four category awards.

### BEST NEW BROADCASTER / JOURNALIST

**WINNER – *Checkpoint***

Louise Ternouth / RNZ National

### BEST NEWS OR SPORTS JOURNALIST

**WINNER – *RNZ News In Depth***

Anusha Bradley

### BEST DAILY OR WEEKLY FEATURE PROGRAMME

**WINNER – *Country Life*** / RNZ

### BEST DOCUMENTARY OR FACTUAL TALK FEATURE

**WINNER – *Fragments***

Katy Gosset / RNZ

Katy Gosset, Justin Gregory, Tim Watkin, Alex Harmer, Rangi Powick, Kadambari Raghukumar, Sandra Close, Julie Hutton, Nate McKinnon

## NEW ZEALAND PODCAST AWARDS

RNZ received the overall best podcast publisher prize at the inaugural New Zealand Podcast Awards in November 2021, and received a total of 10 awards in a range of categories.

### GOLD AWARDS

**BEST PODCAST PUBLISHER**

RNZ

### BEST CULTURE & ARTS

*Black Sheep* / RNZ

### BEST TRUE CRIME

*Black Sheep* / RNZ

### BEST SCIENCE & ENVIRONMENT

*Our Changing World* / RNZ

### BEST CURRENT AFFAIRS

*Mediawatch* / RNZ

### SILVER AWARD

**BEST CURRENT AFFAIRS**

*Saturday Morning* with Kim Hill / RNZ

### BRONZE AWARDS

**BEST SCIENCE & ENVIRONMENT**

*Fight for the Wild* / RNZ

### BEST NEWS & POLITICS

*Nine to Noon* with Kathryn Ryan / RNZ

### BEST RADIO PODCAST

*Afternoons* with Jesse Mulligan / RNZ

### BEST TRUE CRIME

*Crimes NZ* / RNZ

## NZ WEBFEST AWARDS

### BEST SHOW (NZ FACTUAL)

**WINNER – *Untold Pacific History***

Tikilounge Productions for RNZ

## TAITE MUSIC PRIZES

The outstanding careers of two RNZ staff were recognised with the Taite Prize on 30 May, with Lately host Karyn Hay ONZM being presented with the Independent Spirit Award for her contribution to the New Zealand music industry throughout her illustrious broadcasting career, and Tony Stamp being named the first recipient of the new award NZ On Air Outstanding Music Journalism.

## NEW YORK FESTIVAL RADIO AWARDS 2022

Eight RNZ entries were shortlisted for the 2022 edition of the prestigious NY Festival Radio Awards, with three medals awarded to RNZ at the Storytellers Gala virtual ceremony.

### NARRATIVE / DOCUMENTARY PODCAST

**BRONZE AWARD**

*Black Sheep* / RNZ

### PERSONAL LIVES PODCAST

**BRONZE AWARD**

*Let’s Be TRANSPARENT* / RNZ

### BEST LIVE SOUND – CRAFT

**SILVER AWARD**

*Ngā Hihi o Matariki* / RNZ

## 2021 NEW ZEALAND TELEVISION AWARDS

The New Zealand Television Awards recognise excellence in television, and honour the special skills and unique talents of the companies and individuals who create, produce, and perform in television programmes in New Zealand.

### NZ ON AIR BEST PASIFIKA PROGRAMME

**WINNER – *Untold Pacific History***

Tikilounge Productions for RNZ

### BEST FACTUAL

**WINNER – *Fight for the Wild***

Fisheye Films for RNZ

### IMAGES & SOUND BEST ORIGINAL SCORE 2021

**WINNER – *Fight for the Wild***

Tom McLeod, produced by

Fisheye Films for RNZ

## 2022 NZ GUILD OF AGRICULTURAL JOURNALISTS AWARDS

### FEDERATED FARMERS

### BROADCAST JOURNALISM AWARD

**WINNER – Sally Round** / RNZ

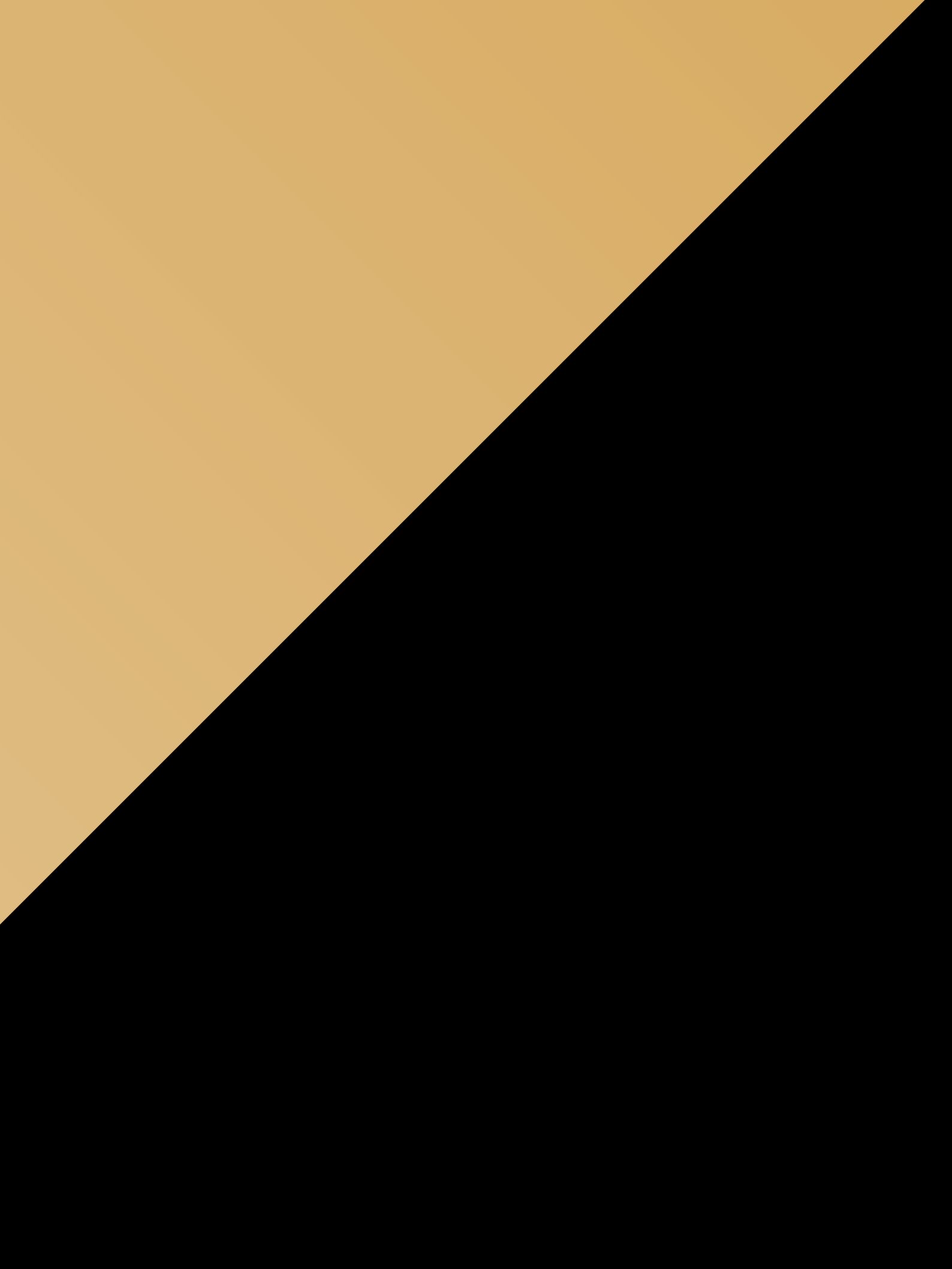
### ZESPRI EXPORT

### JOURNALISM AWARD

**WINNER – Carol Stiles** / RNZ

### MPI RONGO AWARD

**RUNNER-UP – Sally Round** / RNZ







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**ABOVE** RNZ staff celebrating success at the 2022 Voyager Media Awards

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Irirangi Te Motu

**NZ On Air**

