

Executive Director AGM Report Music PEI - 2022/23

The past fiscal year, April 1st 2022 to March 31st, 2023, was a most challenging year for Music PEI. We emerged from the pandemic with a rapidly changing industry. It was also the first year in over a dozen that the organisation did not post a financial surplus. Financially, it was a perfect storm of anticipated and unanticipated expenses.

The combination of a significant financial loss from a staff person's severance package, developing a new Strategic Plan, receiving less than requested from funders (which resulted in overspending on export projects) and a \$27,000 write off from ACOA funding that was part of a previous 3-year contract, they all resulted in a very poor fiscal year. It also had a significant impact on cash-flow, which is always tight at the end of each fiscal year, but it was amplified this year.

As a result, Music staff have taken steps to ensure these issues are not duplicated in the future.

- The ACOA funding took place over the pandemic and some anticipated projects were not activated resulting in \$27,000 not being received. Music PEI is back on yearly contracts rather than 3 year which should solve that issue.
- Export projects will be assessed regularly against funding and adjustments will be made as funding is confirmed throughout the year.
- With the addition of Alyssa Galant to the team, Music PEI will endeavour to keep final reporting current which will help to avoid the annual cash-flow issue.

Music PEI has an excellent team with Andy Glydon looking after all programs and Alyssa Gallant is responsible for administration and Member Services. Skills PEI is also tremendous support by providing Music PEI with staff for ongoing projects. In 2022/23, Music PEI hired 7 staff through Skills PEI.

Despite the challenging year financially, we accomplished a lot with some new initiatives being delivered.

- The Black Artist Mentorship Program (BAM!) was designed to assist artists in our Black community to develop their careers.
- We assisted Canada Winter Games in delivering an 18 piece all-female/non-binary artist celebration of Canada's songbook, led by Alicia Toner.
- Music PEI was selected by TD Bank for support of our Diverse Voices program.
- John MacPhee stepped down as Program Mentor for Golden Ticket and Takin Care of Business and Colin Buchanan (Golden Ticket) and Mathias Kom (TCOB) stepped in and did an admirable job.
- As previously mentioned, the MPEI staff and Board developed a new Strategic plan to replace the one done in 2015.
- Andy Glydon stepped into the role of Program Officer and a new role was created for Alyssa to assist with financial and operational management.

- Music PEI had an artist attend the Reeperbahn conference in Germany for the first time
- Music PEI continued to explore new export opportunities
- The new and long-awaited website was launched in July of 2022

We managed to return to full conferences for Showcase PEI and the Canadian Song Conference after a couple of years of smaller or virtual events. As always, the delegate feedback for both events was outstanding.

The goal for this coming year is to launch the new Scoring/Composing Mentorship for Film and TV since many artists are interested in pursuing those opportunities. Diversifying is key in today's music industry.

We have also relaunched the Artist Exchange Program and have partnered with English Folk Expo and Westside Music in Sweden to send 2 of our artists to their events.

Music PEI will bring artists to a new conference in Ireland in 2024, Your Roots Are Showing. This project is in partnership with the other 3 Atlantic MIAs and ECMA. The long-term plan is to develop more collaborative export opportunities between the 5 organisations and look at a variety of conferences for different genres. We are open to and seeking suggestions.

Music PEI and our members owe a huge debt of gratitude to our 3 primary funders, FACTOR, ACOA and Innovation PEI through the province of PEI. Without those 3 we would not be able to deliver the services and funding program each year. They are responsible for making it happen annually. This past fiscal year was one of our biggest budgets to date. The new Board approved Budget for 2023/24 is now set at \$842,000.

In closing I would like to thank are amazing Board of Directors. Their thoughtful and considered approach to all things Music PEI has truly been inspiring. And the staff, both permanent and temporary, thank you for all you do for our members and the organisation.

Rob Oakie
Executive Director
Music PEI