

Friday 3rd April: ABO Finance Managers Meeting

ISSUES RAISED

- Furloughed workers: Can musicians create online content for an organisation? How are organisations to manage staff holidays? Are organisations able to furlough staff with NT tax code?
- Business interruption loan scheme: Depends on organisation's cashflow. If banks lend an organisation money, you cannot benefit from government paying interest.
- Government self-employed support packages: Each organisation is working differently – some aren't paying cancellation fees, some are copying furlough scheme by topping up, and others are still honouring the cancellation fees while musicians will benefit from the government scheme. The main issue is musicians falling through the cracks e.g. recent freelance starters with no tax returns, higher earners, those with recent career breaks, or those with a personal services company (who can furlough themselves and claim 80% of their salary). **ABO requested case studies to prove this**
- Cancellations: The subject of giving donations or refunds to musicians or the organisation has become divisive. Gift-aid donations are still waiting for formal approval. A shared complication of deferred concert dates has arisen for multiple members which means uncertainty about when/what to pay musicians.

LONGER TERM OUTLOOK

- ABO requested members privately email if their organisation is at distinct risk of damage or closure. It is important to consider at what stage outgoings will exhaust reserves.
- Topics for later meetings: Reopening the sector, and protocol on staff wishing to donate some of their salary during this period
- **Next meeting: Tuesday 14th April, 2pm**