

SUMMER 2023

Investor
Impact Report

Brooklyn
Conservatory
of Music

Enriching, Inspiring and Connecting Communities Citywide

When New Yorkers want top-tier music education and music therapy for themselves or their families, they increasingly turn to the Brooklyn Conservatory of Music. Our Community Music School and Suzuki Program are flourishing, with more than 1,100 students and a constant stream of new offerings—from a global drumming curriculum to banjo lessons to contemporary Suzuki repertoire. We're a leading provider of music therapy, serving 400 clients onsite and 1,600 at 44 public and private schools, homeless shelters and other partnership sites. Our Music Partners program, which places highly skilled teaching artists in schools and community centers, has bounded back to pre-Covid levels—enriching the lives of more than 4,000 children and adults at 33 locations.

At the same time, BKCM's mission extends beyond the 7,000-plus New Yorkers enrolled in our programs. We envision a world where every New Yorker has access to high-quality music instruction and music therapy. We believe that communities historically marginalized by cultural institutions need and deserve hands-on musical experiences, and that by creating these opportunities we can build a more vibrant, interconnected city.

The three case studies outlined in the following pages highlight how we're working to make this vision a reality. From our new BKCM Community Center in Cypress Hills/East New York to our affordable studio rental program to our diverse roster of concerts, festivals and other events, we're identifying gaps and challenges throughout the city's cultural landscape—and developing solutions that enrich, inspire and connect communities citywide.

As these case studies illustrate, we're partnering with nonprofits, musicians and other stakeholders to reach more New Yorkers in more meaningful ways. Moving forward, we'll continue to grow and enhance our music education and music therapy offerings while also leaning into our emerging status as one of New York City's premier presenting institutions and cultural hubs. Thank you for your ongoing partnership, as we work together to fulfill our mission: **transforming lives and building community through the expressive, educational and therapeutic powers of music.**



Students rehearse with faculty at BKCM's new Community Music Center in Cypress Hills / East New York

Our Flagship Programs

Throughout the 2022-23 school year, BKCM provided high-quality music education and music therapy to more than 7,000 students at 77 sites across New York City.



The core values of our **COMMUNITY MUSIC SCHOOL**—joy, community, perseverance, quality and creativity—animate the private lessons, group classes, ensembles and workshops that take place every day of the week. With a broad range of classical, jazz and contemporary repertoire, CMS serves **more than 900 students** of all ages, abilities and skill levels.



The **270 students** in our **SUZUKI PROGRAM** continually revisit repertoire, refining their skills by adding layers of artistry, mastery and musicianship. Our program encompasses group classes, ensembles and private lessons in violin, cello, bass, guitar, flute and piano, with our Suzuki Early Childhood Education (SECE) program serving children ages 0 to 4. Suzuki parents learn alongside their children, providing encouragement and support throughout their musical journeys.



MUSIC PARTNERS places highly skilled teaching artists in **33 community-based settings citywide**, including 21 Title I public schools as well as senior centers, childcare centers and our new BKCM Community Music Center in Cypress Hills/East New York. With options ranging from band, orchestra and chorus to ukulele, songwriting, bucket drumming, and early childhood music and movement, Music Partners serves **more than 4,000 New Yorkers** who would otherwise not have music as part of their day.

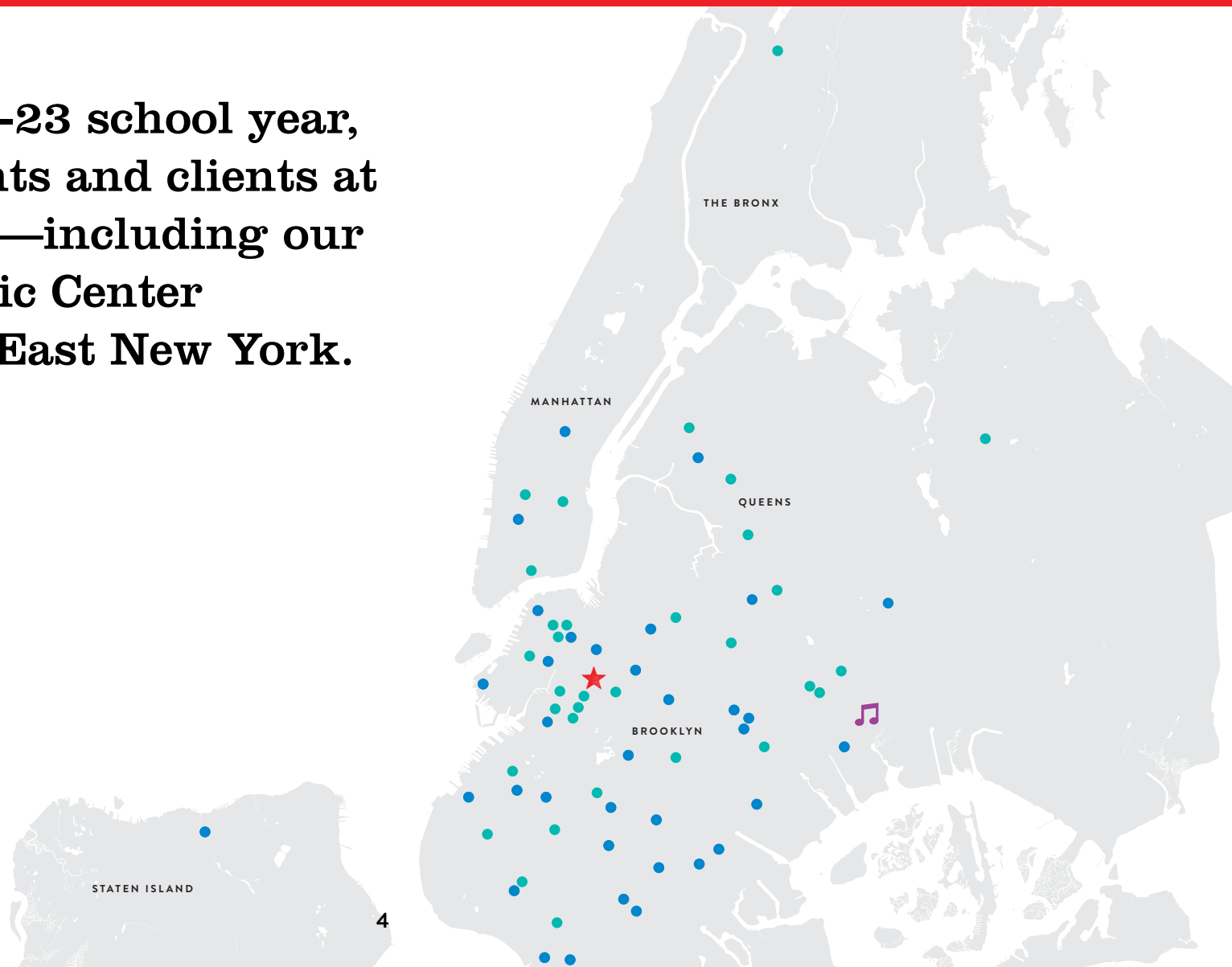


The current mental health crisis is raising awareness of and demand for music therapy, a psychotherapeutic practice in which clinically trained professionals use music as a tool to promote the developmental and social-emotional growth of clients of all abilities. Through our **MUSIC THERAPY** program, 20 credentialed music therapists work with **more than 2,000 children and adults** in individual and group settings, at BKCM and **44 offsite locations** including schools, memory care centers, faith-based organizations and homeless shelters.

Our Presence Throughout New York City

During the 2022-23 school year, we served students and clients at 77 sites citywide—including our Community Music Center in Cypress Hills/East New York.

- ★ BKCM
- MUSIC PARTNERS
- MUSIC THERAPY
- 🎵 COMMUNITY MUSIC CENTER



The BKCM Community Music Center



155 STUDENTS HAVE PARTICIPATED IN
BKCM PROGRAMMING AT THE CMC

"My family and I have been so impressed by BKCM that we've been spreading the word about the CMC. You bring so much value to our community that cannot be put into words."

— CMC PARENT

CHALLENGE: How can we provide a five-year continuum of uninterrupted, year-round music education for young people as they navigate critical—and often destabilizing—transitions from elementary to middle school?

SOLUTION: When students advance into middle school, their music education often abruptly ends. Even when middle schools offer music, there's a lack of continuity and consistency in the programs and instruments offered. This disruption, combined with social pressures, longer commutes and other new demands and stresses in students' lives, leads to high attrition.

We set out to create a new model for seamless, year-round music education starting in the later elementary school years and extending through middle school. We began by focusing on the East New York and Cypress Hills neighborhoods, where we have a 20-year partnership with the Cypress Hills Local Development Corporation and longstanding neighborhood school relationships. In fall 2022, we opened our first BKCM Community Music Center (CMC) in Cypress Hills/East New York. In tandem, we expanded our partnerships with local schools to provide in-school and afterschool music programs at five elementary and middle schools within a mile of the CMC.

IMPACT:

- We provide **up to six hours a week** of free or heavily subsidized music education, including private lessons, to **55 fourth through eighth graders** living in East New York and Cypress Hills.
- **45 young children** benefit from our **CMC early childhood music classes**, which we introduced after community members expressed a need.
- Students develop **consistent relationships with teaching artists and fellow musicians**, which endure even when they switch schools.
- The CMC has blossomed into a **welcoming, year-round community gathering space** for students and their families.

Our Affordable Studio Rental Program



\$4.63

AVERAGE HOURLY STUDIO
RENTAL RATE AT BKCM

"Rehearsing at BKCM has been an absolute delight, providing me with the ideal environment to sharpen my performance skills and vocal technique. I've been able to elevate my practice to new heights."

– LYNDIA STARR, VOCALIST AND SONGWRITER

CHALLENGE: How can we amplify our contribution to New York City's thriving cultural ecosystem by providing local musicians with desperately needed rehearsal spaces at affordable rates?

SOLUTION: In a city where space is at a premium, it is increasingly difficult for musicians to find affordable, easily accessible, acoustically suitable places to rehearse and collaborate. Historically, BKCM has experimented with renting out our studios during off-peak hours. **But with 19 new Steinway pianos and a renewed appetite, post-Covid, for in-person musical collaboration, we invested in developing and marketing a comprehensive, tech-enabled rehearsal space rental program.**

We customized a software platform to allow musicians to check availability and book rentals online, secured multiple grants to subsidize rental rates, promoted our space rental program widely and hired a part-time engagement coordinator. When our 17 studios are not being used for lessons, classes or music therapy, they're now often filled with bands, ensembles and solo artists practicing their craft.

IMPACT:

- **Nearly 1,300 musicians** reflecting the city's rich cultural tapestry have registered on our platform, including a concert cellist, a Bulgarian women's choir and an Afro-Cuban experimental electronic band.
- Over the last 12 months, we've rented studios for a total of **5,974 hours**, including **3,000 hours** that were free of charge due to third-party funding.
- Participating musicians draw from **129 zip codes**, elevating BKCM's status and visibility as a **hub for creativity, collaboration and musicianship**.
- Even at heavily subsidized rates, studio rentals present a valuable new revenue stream for BKCM, generating **\$75,000 in rental income and related grants**.

CASE STUDY #3

Brooklyn Conservatory of Music

EMBRACING OUR ROLE AS A PREMIER PRODUCER OF CULTURAL EVENTS

Concerts and Festivals that Engage, Inspire and Connect Communities



95 PARTNER ORGANIZATIONS JOINED FORCES
WITH BKCM TO HOST AND CURATE EVENTS
OVER THE PAST YEAR

"We joined over a dozen organizations to support immigrants across our city in a fun afternoon of music, community, food, dance and art. Thank you to BKCM for recognizing the resilience, strength and contributions of refugees from all over the world."

- THE BRAVE HOUSE, WORLD REFUGEE DAY
COMMUNITY ARTS FESTIVAL NONPROFIT PARTNER

CHALLENGE: How can we reach more New Yorkers in more meaningful ways outside of the classroom—fulfilling our vision for a more vibrant, equitable, interconnected city?

SOLUTION: BKCM is more than an educational institution. Over the last eight years, we've grown to become a top-tier presenting organization and cultural center. BKCM now hosts more than 200 thoughtfully curated, high-quality events each year, almost all open to the public and free or low-cost. From teaching to sharing to celebrating, each aspect of our work reinforces the others.

Two years ago, we made a strategic decision to invest in an even broader array of culturally resonant programming, at BKCM and offsite. We've partnered with dozens of organizations—from Catholic Charities to IncludeNYC to the Chinese American Planning Council—to curate an events calendar packed with formal concerts, festive parties, singalongs, cultural celebrations and workshops. Our partners help us identify and attract diverse performers and engage with constituencies beyond our current reach. Our inaugural Holi celebration is a great example: Hosted in Prospect Park, in partnership with Mixed Masala and Brooklyn Raga Massive, this Hindu spring festival attracted more than 400 attendees in its first year.

IMPACT:

- BKCM events attracted **roughly 15,000 New Yorkers** in 2022-23, with participation at some events **tripling over the past year.**
- **3,655 musicians** performed at our events, ranging from world-renowned professionals to first-year music students playing at their first recitals.
- Through popular annual celebrations for Lunar New Year, Juneteenth, World Refugee Day and more, we're **expanding and deepening our connections with the communities we aim to serve.**
- We're developing a reputation as **one of the city's premier producers of affordable, accessible, top-tier cultural offerings.**



Brooklyn Conservatory of Music

BKCM Family Programming at Brooklyn Pride



JingleFest in the BKCM Concert Hall



Midsummer Nights Jazz Concert Series at BKCM



Music Therapy Showcase at Jalopy Theatre

2022-23 EVENT HIGHLIGHTS



Open Stages Finale Concert at P.S. 321



Main Stage at BKCM's House Party



BCCO Family Concert at the Brooklyn Museum



Juneteenth Celebration in Brower Park Co-Hosted by BKCM



Lunar New Year Celebration at BKCM

Financial Aid in Action

BKCM distributed almost \$650,000 in direct and indirect financial assistance during the 2022-23 school year, creating the opportunity for 323 students and clients to enroll in private lessons, group classes, ensembles, music therapy and summer camps.

COMMUNITY MUSIC SCHOOL

More than 50 Community Music School students received financial aid in 2022-23, including a cohort of 20 BIPOC students who participated in a comprehensive musicianship program. Cohort members received 60 hours of instruction, on average, including private lessons, music theory classes and ensemble work.

MUSIC THERAPY

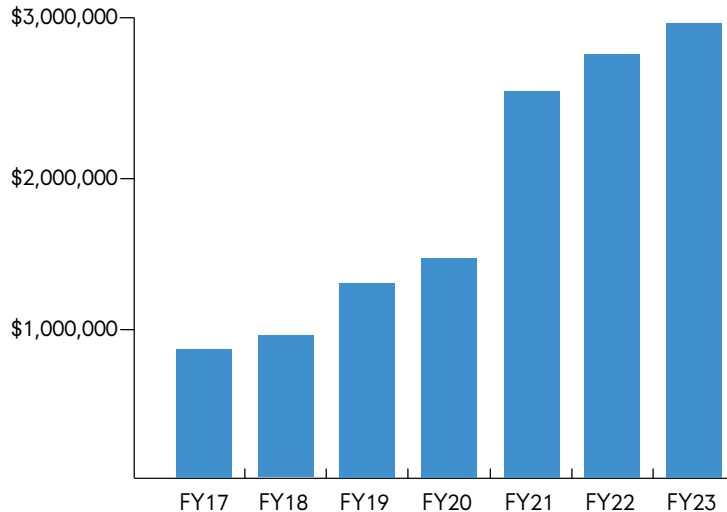
BKCM employs a part-time financial aid coordinator, who provides support and technical assistance to help music therapy clients access aid. More than two-thirds of our onsite music therapy clients now receive some form of financial assistance.

SUZUKI PROGRAM

In our Suzuki program, financial aid dollars have been spent to eliminate economic barriers and to make the program more accessible for neurodivergent students. Suzuki has teamed up with BKCM's Music Therapy program to better serve these students by integrating strategies, insights and expertise from our trained music therapists.

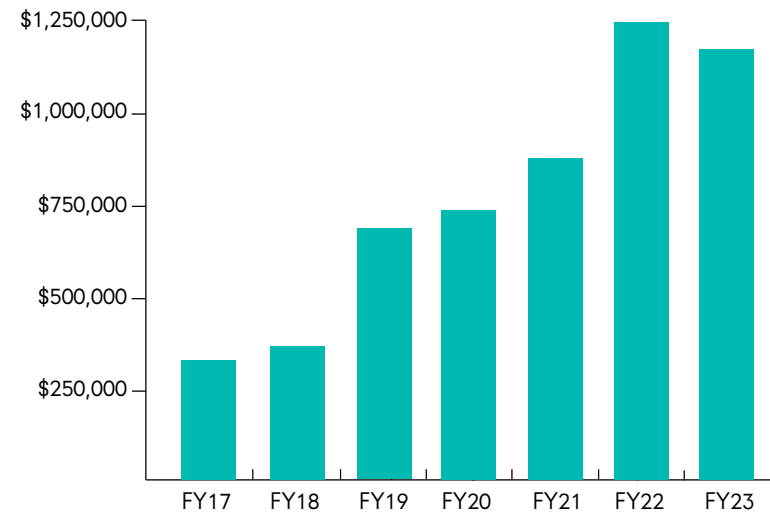
Fundraising

TOTAL CONTRIBUTIONS



In FY23, total contributed revenue grew to \$3.04 million, inclusive of Employee Retention Tax Credit (ERTC) distributions. An overhaul of our fundraising and donor engagement strategy, in conjunction with a targeted effort over several years to secure Covid-era government funding (PPP and ERTC), has led to steady, sustained increases in contributed revenue since 2016.

EXPANDING OUR INSTITUTIONAL DONOR BASE



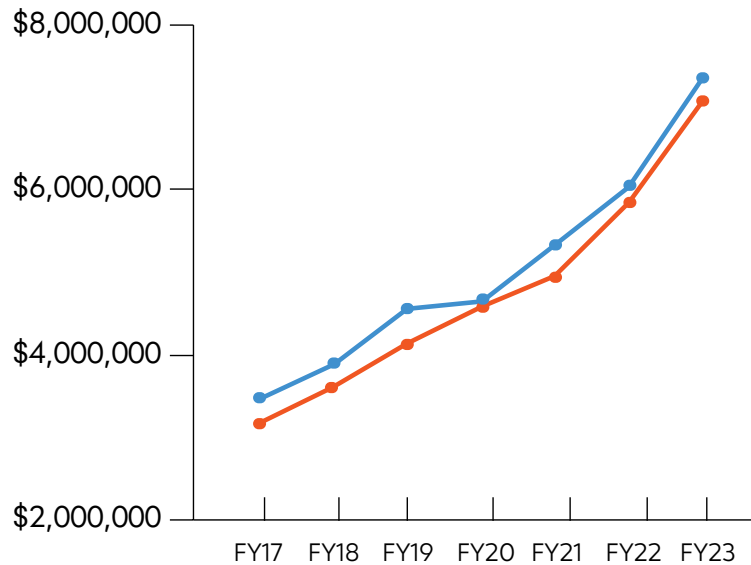
BKCM has focused on substantially growing our annual funding from institutional donors (foundations and government). Institutional funding has grown from \$331,000 in FY17 to \$1.2 million in FY23.

Notably, BKCM is attracting support from a broader base of institutional donors, having grown the number of unique sources of institutional funding from 21 in FY17 to 43 in FY23. Note: Chart excludes Covid relief programs and capital-related funding.

Note: BKCM's fiscal year runs from July 1, 2022 to June 30, 2023.

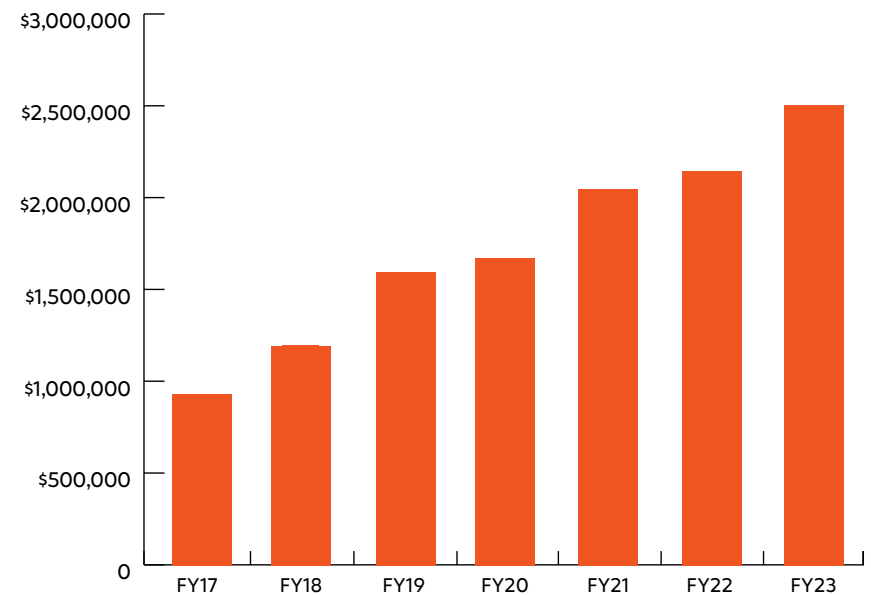
FY23 financials are unaudited.

REVENUE & EXPENSES



Our revenue grew to \$7.3 million in FY23, more than doubling over the last six years. We have consistently maintained positive margins despite Covid-era disruption and substantial, sustained investment in our people, programs and infrastructure.

NET ASSETS



Net assets continued their upward trend in FY23, having grown from \$923,000 in 2017 to \$2.5 million in June 2023. BKCM's earnings and stronger capital position have enabled key investments across every facet of our organization.

Note: BKCM's fiscal year runs from July 1, 2022 to June 30, 2023.

FY23 financials are unaudited.

Looking Ahead



97

NUMBER OF DAYS IN 2022-23 THAT
BKCM RENTED SPACES OUTSIDE
OUR BUILDING FOR OVERFLOW
PROGRAMMING

Enabling Our Growth in 2023-24 and Beyond

As we build on our accomplishments, finding a long-term solution to our space constraints is at the top of our agenda. With onsite enrollment at maximum capacity, it has been increasingly difficult to accommodate all of our lessons, classes and music therapy sessions inside our building during peak hours (afternoons, evenings and weekends).

Our 2019-2024 Strategic Plan highlighted the need to invest in expanding our physical capacity, noting that we've had to turn away students due to space limitations. **One of the key insights emerging from our 2022 Strategic Plan Refresh process was the extent to which space constraints are impacting our ability to grow as an organization.**

Since then, the need has only become more acute. We're taking extraordinary measures to minimize the number of students we have to turn away; every single weekend, we rent overflow space at nearby schools and churches.

During the 2022-23 school year, we rented space outside of our building on 97 separate days for classes, concerts and recitals. One especially busy weekend in June, we rented eight separate overflow spaces.

Because of our unique funding model, in which revenues from onsite programming generate surpluses that subsidize our offsite work, our current space constraints impact the entire BKCM community—including those we serve at outreach sites citywide and those we aim to serve in the future.

We look forward to partnering with all of our supporters and stakeholders as we seek sustainable solutions for increasing BKCM's physical capacity—so that we can give more New Yorkers the high-caliber musical opportunities they want and deserve.

Thank You to Our Partners

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**Thank you to our 171 partner organizations, who helped us engage thousands of
New Yorkers this year! We couldn't do it without you!**

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Thanks to your ongoing support and generosity, BKCM is reaching more New Yorkers in more meaningful ways. We couldn't do it without you!



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Brooklyn Conservatory of Music

58 Seventh Avenue
Brooklyn, New York 11217
(718) 622-3300

www.bkcm.org

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