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Artist fee payments by Freddiaz87

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There are many different ways of receiving your fees and salaries when doing work of a musician and for example performing live in clubs, concert halls or festivals. In the beginning of the career the fees for live performances tend to be quite small, and usually are paid in cash on spot, after the show, and no tax announcements or other official documents are made. After the musicians career has taken off and the fees become a remarkable source of income it is advisable to receive the fees on the tax deduction card or set up a company name through which the payments are received and taxes paid.

Musicians usually expect the payment to be received right after the show or on the same night and latest right the next working day after the event. When having a considerable fan base already, and the steady rates for performances, usually the official contracts are made and deposit fees are paid before the performance. This means an advance payment, from which the travel costs and accommodation are usually deduced. The rest of the fee is then paid on spot. The taxes are paid afterwards into the tax account, so the accounting must be careful so that the fees and the payments are in balance.

When the payment is received right after the show, or in some cases before the going on stage, the receipt for the payment is needed as well for the accounting (in Finnish: kirjanpito). A receipt printed out from for example electronic billing system is a written document the promoter of the event can attach into her taxation. Likewise the receipt leaves a written record into the bookkeeping of the artist as well.

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Do you want to get more information about accounting (in Finnish: a kirjanpito)?

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