

Shows That Put Australian Children First.

ANNUAL REPORT 2022 - 2023



Australian
Children's
Television
Foundation



The ACTF 2023 Parliament House Showcase, left to right: Jenny Buckland, Mark Huxley, Sally Scales, Ian McGill, Walter, The Hon Tony Burke MP, Michelle Lim Davidson, Helen Silver and Andrea Denholm.

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The ACTF



ACTF staff, left to right, top to bottom:

William Hall, Zoe McDonald, Andrew Jankovic, Lauren Thuys, Paul Gartside, Emma Field, Tim Hegarty, April Phillips, Li-Kim Chuah, John Tyler, Gemma Grace-Holdom, Kaede Miyamura, Roberta Di Vito, Bernadette O'Mahony, Jenny Buckland, Todd Watts, Francisca Hoffmann-Axthelm, Mikhaila Mascarenhas. Absent: Aryan Aryan, Janine Kelly, Jo Kasch, Michael Oliverius, Phuong Nguyen and three staff on parental leave.

Chair's Letter to the Ministers

Dear Ministers,

I am delighted to present the 2022–23 Annual Report for the Australian Children's Television Foundation.

This was my first year as Chair and I am enjoying collaborating with the talented team at the ACTF and our passionate, committed Board immensely. This report highlights the remarkable range of children's content we are supporting in development and production and shares our achievements in bringing children's content to the world through our international distribution arm, and into classrooms via the work of our education team. We have a remarkable story to tell across these pages and I hope you find it an enjoyable read.

I would like, however, to draw your attention to the challenges that we face. Most of us take quality Australian children's screen content for granted. If we didn't grow up with it ourselves, our children certainly did, and we know just how important it is to have Australian stories for children to watch. It wasn't until I started working with the ACTF that I became aware of just how vulnerable Australian children's content is.

I have discovered that the Australian shows my children watched when they were little were there because of a complex system of support – via funding as well as regulations requiring broadcasters to screen Australian children's content. No one fully funds Australian children's content, and commercial platforms have never willingly accepted obligations to screen children's programs.

The way we watch content is rapidly changing and parents and children are telling us they find it difficult to find Australian children's content amongst all the offerings that are out there. These are complex challenges, requiring us to evolve and respond to changing times. It is imperative that the support mechanisms for children's screen content are updated, to ensure they are effectively delivering for the children's audience. We need to review the regulatory, funding and discoverability issues to ensure that Australian children continue to find a range of different Australian stories across all the platforms they engage with.

Meanwhile, the ACTF Board is reviewing our structure and the way we function, to ensure that we are in the best possible position to steer the ACTF into the future. This year, for example, we set up a committee of the Education Department appointees on the Board to advise us on strategies to enhance the ACTF's engagement and reach in the education sector.

I would like to thank all Ministers for their continued support of the ACTF, and the Commonwealth Government in particular. I would especially like to thank our colleagues in the Commonwealth Department of Infrastructure, Transport, Regional Development, Communications and the Arts, as we appreciate their collegial approach and wise counsel. We also appreciate the input of our colleagues at VicScreen and all the State and Territory Education Departments.

Finally, I would like to thank our wonderful staff and my fellow Board members for all their splendid work, the many achievements, and the wonderful discussions that we had in the 2022-23 financial year.

Yours sincerely,



Helen Silver, AO

Chair

“...Most of us take quality Australian children’s screen content for granted. If we didn’t grow up with it ourselves, our children certainly did, and we know just how important it is to have Australian stories for children to watch.”

HELEN SILVER, AO - CHAIR



Ministers Responsible for Funding the ACTF

The Australian Children's Television Foundation (ACTF) is funded by the Commonwealth of Australia, with contributions from each of the States and Territories.



The Hon Tony Burke MP
Minister for the Arts



The Hon Eva Lawler MLA
Minister for Education



Hon Grace Grace MP
Minister for Education



Hon Dr Tony Buti MLA
Minister for Education and Training



The Honorable Prue Car MP
Minister for Education and Early Learning



The Hon Blair Boyer MP
Minister for Education, Training, and Skills



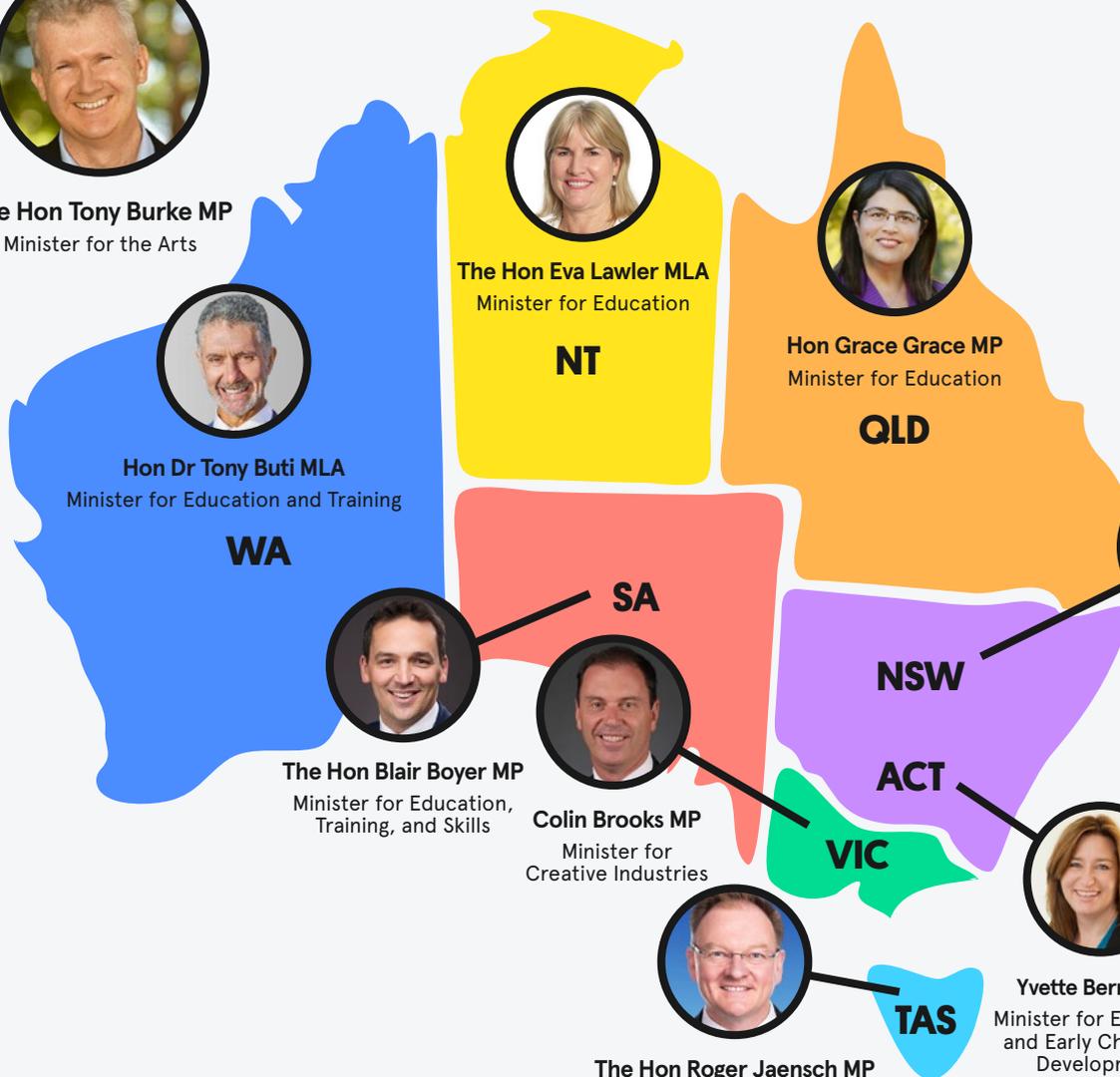
Colin Brooks MP
Minister for Creative Industries



Yvette Berry MLA
Minister for Education and Early Childhood Development



The Hon Roger Jaensch MP
Minister for Education, Children and Youth



Corporate Profile

The ACTF is a non-profit public company limited by guarantee, which was incorporated in March 1982.

We are supported by the Commonwealth Government through the Department of Infrastructure, Transport, Regional Development, Communications and the Arts.

We also receive modest contributions from the governments of all State and Territories (through their respective Education Departments, excluding Victoria, where the ACTF receives funding through VicScreen).

Our Purpose

We make Australian children's lives better, through screen content that reflects our culture and our values.

Our Values

Inclusion, diversity, resilience, imagination, having fun and striving to be our best selves.

Our Vision

High quality Australian children screen content reaching and connecting with children on all the platforms they engage with.

The ACTF

Corporate Governance

The governing body of the ACTF is its Board of Directors, the members of which all serve in an honorary capacity.

The Commonwealth Government appoints three Board members, each State and Territory that contributes to the ACTF appoints one Board member, and the Board itself may elect up to three independent Board members.

The Board elects the Chair and Deputy Chair from amongst its members. The current Chair and Deputy Chair are Helen Silver, AO, and Andrea Denholm.

The Board meets quarterly.

Three Committees assist the Board to fulfil its Corporate Governance responsibilities.

The Finance, Audit and Risk Committee maintains a relationship with the external auditors, exercising due care, diligence, and skill in relation to the reporting of financial information and overseeing the effective management of risks. The Committee reviews the ACTF annual budget, scrutinises investment decisions before they go to the full Board for approval and assists with the development and execution of ACTF funding and financing strategies. The members of the Committee are:

- Ian McGill (Chair),
- Ian Booth (Deputy Chair),
- Andrea Denholm,
- Mark Huxley,
- Helen Silver, AO and
- Paul Wood.

The People & Culture Committee assists the Board to oversee the ACTF's human resources strategies, including employment policies, professional development and employee engagement, remuneration, compliance with employment laws and internal culture. The members of the Committee are:

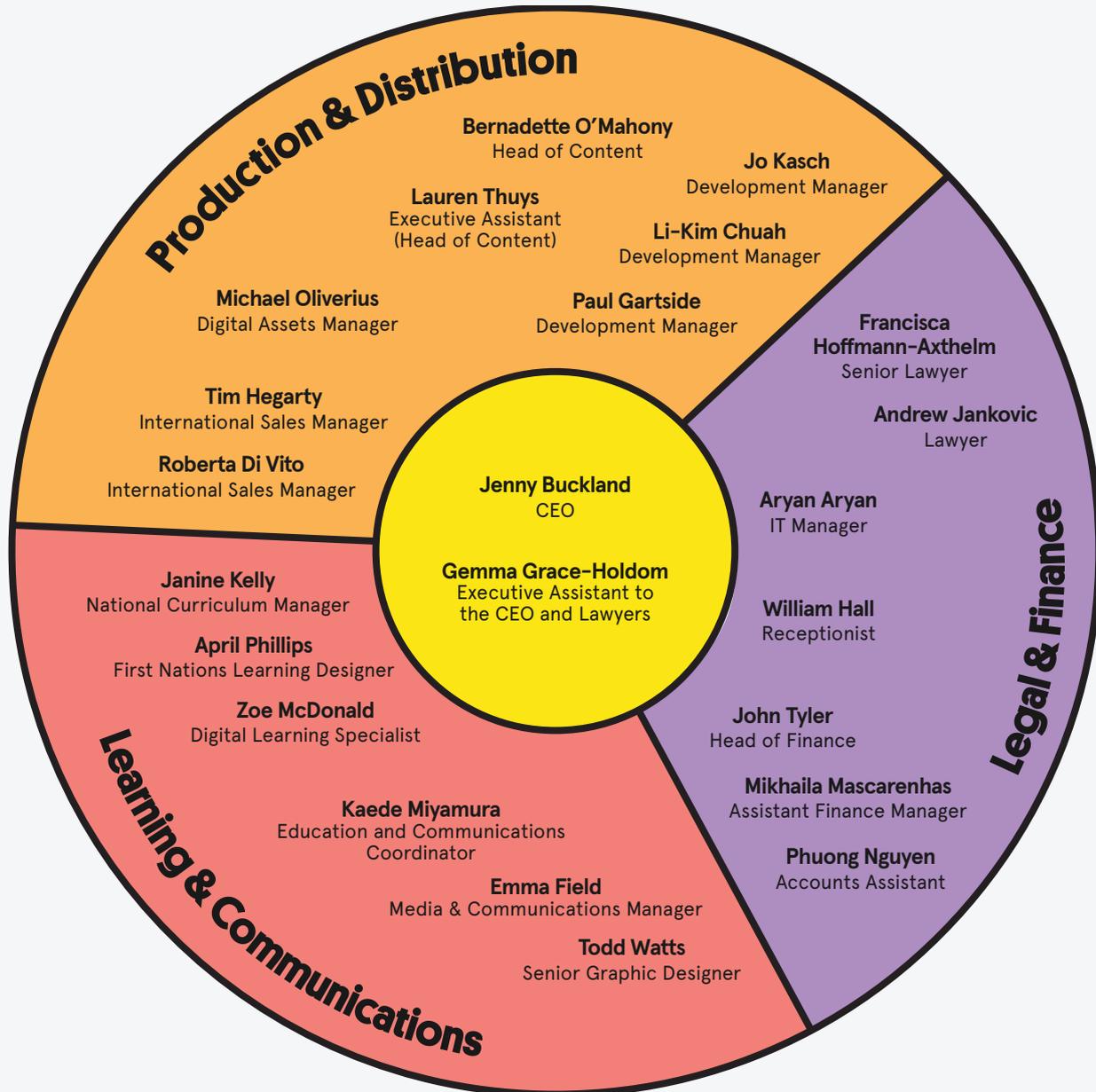
- Helen Silver, AO (Chair),
- Andrea Denholm (Deputy Chair),
- Sally Scales and
- Ian McGill.

The Nominations Committee assists the Board to review the skills, networks, capacity and composition of the Board and to identify skills gaps and individuals who would enhance the composition and skillset of the Board. The members of the Committee are:

- Helen Silver, AO (Chair),
- Andrea Denholm (Deputy Chair),
- Sally Scales and
- Ian McGill.

In addition to the three Committees focused on Corporate Governance, **the Education Committee** assists the ACTF by advising on strategies to enhance the ACTF's engagement and reach in the education sector. All members of the Board who are appointed by Education Departments are on the Education Committee, and a representative from the Victorian Department of Education is also a member of this Committee.

Staff



2022-23 Highlights

Production and Funding

- \$3,792,096 was spent on production investment, with a further \$6,109,916 committed to projects at financing stage.
- \$596,205 was spent on development investment, going to 20 projects.
- 5 ACTF supported programs premiered during the year: *Barrumbi Kids*, *Crazy Fun Park*, *Kangaroo Beach Series 2*, *100% Wolf Series 2* and *The PM's Daughter Series 2*.
- 3 further ACTF supported programs were in production during the year: *Eddie's Li'l Homies*, *Space Nova Series 2* and *Little J & Big Cuz Series 4*.
- 5 further ACTF supported productions were financed during the year, with production to commence in the 2023-24 financial year: *Windcatcher*, *Tales From Outer Suburbia*, *Whale Shark Jack*, *Runt* and *Kangaroo Beach Series 3*.

Awards

- *Crazy Fun Park* won the 2023 Logie Award for Most Outstanding Children's Program while fellow Logie nominee, *Barrumbi Kids*, won Children's Production of the Year at the 2023 Screen Producers Australia (SPA) Awards.
- *More Than This* won 1st Prize for Youth TV from both the Professional Jury and the Youth Jury at the 2022 Chicago International Children's Film Festival, while *Space Nova* won 2nd Prize for Animated TV from the Professional Jury at the same event.

International Sales

- \$2,088,337 worth of international sales were generated from 66 contracts to 28 territories, with highlights including sales of *The Inbestigators* to NHK Japan, *More Than This* to VRT Belgium, *Crazy Fun Park* to the BBC and *Barrumbi Kids* to First Nations Experience – FNX – USA.

Education and Outreach

- Six new learning resources were released, supporting teachers to use recently released shows such as *More Than This*, *Red Dirt Riders*, *Maverix* and *The Deep* in the classroom.
- A NAIDOC themed digital resource to compliment the 2023 theme: *For Our Elders* was released, drawing attention to episodes and clips from a range of ACTF-supported shows (such as *Little J & Big Cuz*, *Barrumbi Kids*, *Thalu* and *Crazy Fun Park*) where the role and stories of Elders are championed.
- Webinars for students and teachers held through the year lifted the bonnet on the production process with special guests discussing the script writing process, creature and character design and visual effects; while in person events were held with students and teachers alongside partners including the Maritime Museum (Sydney), the Dream Big Festival (Adelaide) and ACMI (Melbourne).



Pounce, Neville, Gemma and Frizzy from *Kangaroo Beach*.

Production & Funding



On set with *Crazy Fun Park*.

Production and Funding

The ACTF supports the development and production of entertaining and distinctively Australian children’s screen content.

We invest in productions via distribution advance (where we invest against international sales and take on international distribution of a project), or via an equity investment, or a combination of both.

In the 2022-23 financial year we spent:

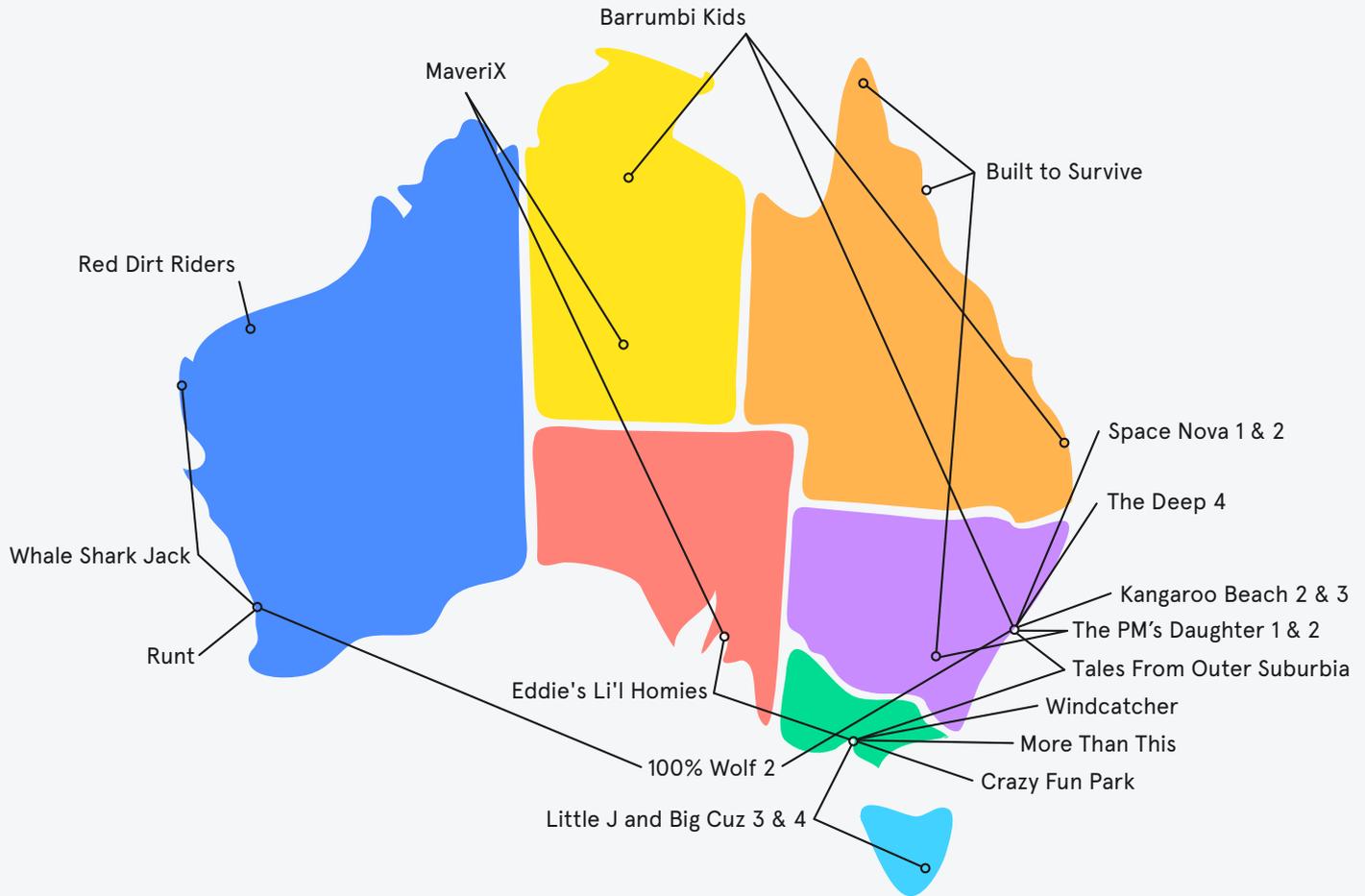
- \$3,792,096 on production investment;
- \$596,205 on development investment; and
- \$6,109,916 was committed to projects at financing stage but was not spent by the end of the financial year.

In addition, the ACTF has reserved funds for a second children’s film with Stan which is anticipated to be announced in the 2023-24 financial year.

“Stan’s partnership with the Australian Children’s Television Foundation reinforces Stan as a streaming destination for young audiences and families. We are thrilled to be delivering our first project with the ACTF, and we look forward to working with them and the extraordinary creative team on Windcatcher, a heart-warming feature film for the whole family and an exciting addition to our Stan Originals slate.”

CAILAH SCOBIE
STAN CHIEF CONTENT OFFICER

Production Locations



Premiered During the Year

The following programs premiered on networks and streaming platforms during the 2022-23 financial year:

Barrumbi Kids

Ambience Entertainment (NSW) and Tamarind Tree Pictures (NT)

Barrumbi Kids is a ten-part coming of age live action series from Ambience Entertainment and Tamarind Tree Pictures, that follows two best friends, Tomias, and Dahlia, growing up together on Country, dealing with the dreams and challenges of childhood in a remote Northern Territory community.

Barrumbi Kids premiered in Australia on NITV on 18 November 2022.

“It’s exhilarating, honest and purposeful. There are poo jokes. There’s a jaunty soundtrack in a variety of local languages. The two young stars (Bonson is 13, Horder 14) are totally huggable.”

GREEN GUIDE,
THE AGE, 17 NOVEMBER 2022

“Barrumbi Kids is monumental in the way it promotes positive self-identity to Indigenous and non-Indigenous audiences. It allows Indigenous children and families to see themselves represented through shared experiences. It also recognises the importance of a culturally diverse audience, providing opportunities to learn more about Indigenous perspectives and knowledge.”

PATRICK MCKENZIE,
KOORI MAIL, 16 NOVEMBER 2022



Fun Facts:

- *Barrumbi Kids* gave more than 40 people either a career escalation or their first job in film or television.
- Nick Bonson and Caitlin Hordern, who were cast as Tomias and Dahlia, were local children who auditioned for the series and had never acted on screen before.



Fun Fact:

Finding an abandoned amusement park to film safely in was not an option, so instead, the production built a full-sized fun park in a warehouse in the Melbourne western suburb of Altona.

Crazy Fun Park

Werner Film Productions (VIC)

Crazy Fun Park is a ten-part tween horror comedy series from Werner Film Productions. The series follows inseparable best-friends Chester and Mapplethorpe until Mapplethorpe stumbles into the abandoned theme park on the edge of town, *Crazy Fun Park*, and dies in a tragic accident. Chester discovers the soul of his mate has stuck around, along with the ghosts of other teenagers who died at the fun park since 1979.

Crazy Fun Park premiered on ABC ME and ABC iview on 1 January 2023.

The ACTF invested a total of \$2,580,891 in *Crazy Fun Park*, with \$127,879 invested in the 2022-23 financial year. Screen Australia, VicScreen and the ABC also invested in this project.

“Crazy Fun Park is a lot darker than it suggests, but with a sense of wonder, that should entertain kids looking for something both offbeat and Aussie.”

DAVID KNOX,
TV TONIGHT, 28 DECEMBER 2022

“Watching Crazy Fun Park is like taking a ride on a ghost train; it’s thrilling, fun and a little creepy, but as Gaiman points out, you know the ride will eventually end, and you’ll “step out into the daylight once again”. The surprising success of the series ... shows that stories can be so much more than just “nice”. They can be training grounds for children to practice their response to fear in a supervised environment when we give them the dignity of risk.”

CHERIE GILMOUR,
THE AGE, 16 AUGUST 2023

Kangaroo Beach Series 2

Cheeky Little Media (NSW)

Kangaroo Beach Series 2 is a 25-part pre-school animation from Cheeky Little Media that continues to follow the adventures and water-safety learnings of Surf Lifesaving cadets Pounce, Frizzy, Gemma and Neville.

Kangaroo Beach Series 2 premiered on 23 January 2023 on ABC Kids and ABC iview. The series also featured a special Christmas episode broadcast on 5 December 2022. It has continually been in the top 5 ABC Kids programs since its premiere, demonstrating how well loved it is by its young audience.

The ACTF invested \$750,000 in *Kangaroo Beach Series 2*, with \$135,000 invested in the 2022-23 financial year. Screen Australia, Surf Life Saving Australia and the ABC also invested in this series.

100% Wolf Series 2

Flying Bark Productions (NSW)

100% Wolf Series 2 is a 26-episode animation series from Flying Bark Productions, following Freddy Lupin, the heir to a werewolf pack that turns into a were-poodle instead of a werewolf. Freddy and the gang are about to face their most formidable foes yet in this second series. They are battling with ancient dark magic to save Milford, werewolves, and the world as we know it. *100% Wolf* premiered on 1 May 2023 on ABC ME.

The ACTF invested a total of \$500,000 in *100% Wolf Series 2*, with \$50,000 invested in the 2022-23 financial year. Screen Australia and Screenwest also invested in this series.

The PM'S Daughter Series 2

Fremantle Media (NSW)

This second series of *The PM's Daughter* is a 10-part half an hour live-action series by Fremantle Media. *The PM's Daughter Series 2* follows Australian Prime Minister's daughter Cat through high school life, secret crushes and political intrigue. *The PM's Daughter Series 2* premiered on ABC ME on 12 June 2023.

The ACTF invested \$417,750 in the 2022-23 financial year, which represents the full commitment for this series. Screen Australia, Screen NSW and the ABC also invested in this project.

“The PM’s Daughter is an engaging series born of a nifty concept, the political setting inviting a focus on contemporary social issues as the spirited heroine and her pals engage in their escapades. In the second season, it continues to discharge its brief with freshness and vitality.”

DEBI ENKER,
SYDNEY MORNING HERALD, 7 JUNE 2023

Built to Survive

Butter Media (NSW)

In this 10-episode series, Phil Breslin, third generation Indigenous educator, biologist and adventurer is on a quest to reveal some of the strangest and most specialised animal adaptations. Focusing on Australia's varied landscapes and environments, Phil yarns with First Nations people about habitats, traverses deserts and dives into oceans to identify Australia's ultimate animal survivors.

Built to Survive premiered on 4 July 2022 on ABC ME.

“Another series that inspires a love of nature, but with more of a “don’t try this at home, kids” vibe... it’s Steve Irwin/ Backshall-esque high energy with the added dimensions of history and Indigenous knowledge.”

SAMANTHA TURNBULL,
ABC EVERYDAY, 3 JANUARY 2023



Behind the scenes of *Built To Survive*.

In Production

Eddie's Li'l Homies

Eddie's Li'l Homies Productions (SA)

Eddie's Li'l Homies is a 10-episode animation series inspired by the children's books of the same name by former AFL footballer Eddie Betts. The series uses the characters and themes from the books as the springboard for an animation series for 3 to 7-year-olds. *Eddie's Li'l Homies* is produced by Eddie's Li'l Homies Productions while Vishus Productions in South Australia is animating the series.

The ACTF invested \$2,088,477 in the 2022-23 financial year, which represents the full commitment for this series. The South Australian Film Corporation is also investing in this project.

Space Nova Series 2

SLR Productions (NSW)

In this 15-episode second series, the Nova family must continue to use their maverick space exploring skills, trust their scientific knowledge, and more than ever rely upon their ingenuity as they are given the tools and guides to explore deeper into the universe than any other humans have ever dreamed possible.

The ACTF invested \$557,990 in the 2022-23 financial year, which represents the full commitment for this series. Screen Australia and Screen NSW are also investing in this project.

Little J & Big Cuz Series 4

Ned Lander Media (NSW) and Media World (VIC)

Little J & Big Cuz is a Logie award-winning and much loved and valued series, featuring contemporary Indigenous Australian characters. The series' loyal audience and outreach with Indigenous language versions make this series unique.

The ACTF invested \$415,000 in the 2022-23 financial year, which represents the full commitment for this series. Screen Australia, Screen Tasmania, ACER, NITV and the ABC are also investing in this project.

“Little J, he’s five and Big Cuz, she’s nine. They’re a couple of First Nations Australian kids living with their Nanna and Old Dog. Little J and Big Cuz are busy with the ups and downs of playground and classroom. There’s always something surprising going on whether it’s at school, in the backyard... or beyond. The gaps in Nanna’s ramshackle fence lead to Saltwater, Desert and Freshwater Country. With the help of Nanna and their teacher Ms Chen, Little J and Big Cuz are finding out all about culture, community and country.”

THE SCREEN GUIDE,
SCREEN AUSTRALIA, 2022

Fun Fact:

The series *Eddie's Li'l Homies* is the first ever co-commissioned television series of Netflix and NITV.



At Financing Stage

Windcatcher

Unless Pictures (QLD) and Every Cloud Productions (VIC)

Windcatcher has been chosen as the first Stan/ACTF telemovie, arising from a partnership between Stan and the ACTF to bring feature length children's films to the streamer. This is a First Nations-led project with broad audience appeal. The script from writer Boyd Quakawoot is a rollicking, heartfelt slice-of-life dramedy with relatable characters whose personality and humour leap off the page. The film will be produced by Unless Pictures (QLD) and Every Cloud Productions (VIC) and will be shot in Victoria.

The ACTF has committed to invest \$1,868,375 in this production in the 2023-24 financial year and will have worldwide distribution rights. Screen Australia, VicScreen and Stan are also investing in the project.

Tales From Outer Suburbia

Flying Bark (NSW) and Highly Spirited (VIC)

Tales From Outer Suburbia is a surreal world, beautifully established in Shaun Tan's critically acclaimed book. Animals and machinery exist as totems and monoliths, dreams and reality conflate into a rich visual landscape, prompting the viewing audience to think philosophically about our place in the world and the world's place in us. Set amidst the backdrop of their parents' recent break up, Klara and Pim navigate an unforgettable summer holiday filled with sorrows and marvels, triumphs and failures, but most importantly they form an unbreakable sibling bond as they tackle the art of 'growing up' in a suburban landscape.

The ACTF has committed to invest a total of \$2,341,541 in *Tales From Outer Suburbia*, which has been commissioned by the ABC. The series has been presold to BYU Television in the United States and the ACTF will have rest-of-world distribution. Screen Australia, Screen NSW and the ABC are also investing in the project.

Whale Shark Jack

Cottesloe Films (WA)

Whale Shark Jack is a theatrical feature film that is set in the breathtaking surrounds of Western Australia's pristine Ningaloo Reef. *Whale Shark Jack* deals with change, grief and friendship. It is heart-warming, adventurous, funny and moving. Production of *Whale Shark Jack* has been delayed until early 2024 to allow for the filming at Ningaloo Reef to coincide with the whale shark season.

The ACTF has committed to investing a total of \$600,000 in *Whale Shark Jack*.

Runt

See Pictures (NSW)

Based on the novel of the same name by Craig Silvey, *Runt* is the story of Annie (10) and her shy dog Runt. When Annie and Runt accidentally win a dog agility competition at the local fair, Annie realizes her pet's amazing ability and sets her sights on Krumpets, the prestigious UK competition, hoping to win big and save the family farm. The theatrical feature film will be shot in Western Australia.

The ACTF has committed to invest a total of \$550,000 in *Runt*. Screen Australia, Screenwest and Screen NSW are also investing in this film.

Kangaroo Beach Series 3

Cheeky Little Media (NSW)

Previous seasons of *Kangaroo Beach* have been very successful on the ABC in Australia and overseas. It is a beloved pre-school animation program with strong water safety messaging.

The ACTF has committed to investing a total of \$750,000 in *Kangaroo Beach* Series 3 and will have worldwide distribution rights. The ABC, Screen Australia, Surf Life Saving Australia and Screen NSW are also investing in the series.



Tales From Outer Suburbia.

At Development Stage

Project Development Investment Funding (1 July 2022 to 30 June 2023)

	APPLICANT	PROJECT	AMOUNT INVESTED	PURPOSE
	Moody Street Kids (VIC)	<i>Arkana</i>	\$53,240	Towards creating a 3D CGI animated teaser.
	Werner Film Productions (VIC)	<i>Crazy Fun Park 2</i>	\$39,357	To hold a brainstorming workshop, create a Series 2 pitch bible and write two episode scripts to 2nd draft.
	Eddie's Li'l Homies Productions Pty Ltd (SA)	<i>Eddie's Lil' Homies</i>	\$95,727	For the series to commence scripting and pre-production whilst the production contracting takes place.
	Yoowarni Productions Pty Ltd (NSW)	<i>Galoaroo</i>	\$10,435	Towards a workshop, bible and two scripts.
	Blue Rocket Productions (TAS)	<i>Horrible Harriet</i>	\$24,650	For a brainstorming workshop and pitch deck.
	Mischief Media (NSW)	<i>Joy the Musical</i>	\$50,000	Towards a brainstorm and story conference to plot the series' ten episodes, write two episode scripts, and write and produce an additional demo song.

Invisible Republic (NSW)	<i>Jungle School</i>	\$10,010	For the series bible including storylines.
Werner Film Productions (VIC)	<i>Knee High Spies</i>	\$9,000	For a revised pitch package including updated character and world design and production methodology.
EQ Media Production Pty Ltd (NSW)	<i>Laurinda</i>	\$8,389	For a series concept document and mini bible.
Northern Pictures (NSW)	<i>Level Up</i>	\$33,826	To plot the series arc and write second mid-season script.
Gristmill (VIC)	<i>Lightning Primary</i>	\$46,380	To hold a 9-day writer's room to further develop and expand the story outlines for episodes 4-10 following the re-working of Eps 1-3 and BBC feedback.
SLR Productions (NSW)	<i>Monkey Base</i>	\$8,577	To workshop treatment before moving to first draft.
Baby Banksia (VIC)	<i>More Than This 2</i>	\$10,000	To hold a development workshop and write the series bible including 10 episode outlines for the second series and to write two episode scripts and complete a draft series budget.
Northern Pictures (NSW)	<i>Queen of Dogs</i>	\$25,000	For a 2-day workshop and first draft script of feature film.





Highly Spirited (Vic) and Flying Bark Productions (NSW)

Tales from Outer Suburbia

\$46,098

To hold brainstorming and plotting workshops, update the series bible, polish two existing episode scripts, write two new episode scripts, and develop storyboards and an episodic animatic.

Sweetshop & Green (VIC)

The Girl Who Cried Monster

\$20,168

To write the second draft script in consultation with script editor.

Northern Pictures Pty Ltd (NSW)

The Many Worlds of Michaela Moreda

\$19,514

For the next draft of episode one and a revised pitch document.

That's It Films Pty Ltd (VIC)

The Watching

\$25,993

For a brainstorming workshop and revise and expand the series bible to include storylines.



Cottesloe Films (WA)

Whale Shark Jack

\$20,000

Towards a fourth draft of the script, Indigenous script consultant, casting and VFX notes, storyboards and a preliminary production schedule and budget.

Unless Pictures (QLD)

Windcatcher

\$39,842

Towards a third draft and polish of script, including writers' fees and story editor toward a final polish script, and travel to Victoria for the Director, Writer and Producer to meet with potential HODs and to recce locations for the film.

Total

\$596,206

The Crazy Fun Park team accepting the award for Most Outstanding Children's Program at the 63rd Logie Awards.



Awards

During the financial year, ACTF supported programs received the following Awards:

Barrumbi Kids

- Children's Production of the Year (Screen Producers Australia – SPA-Awards 2023)

“What [Barrumbi Kids] celebrates is what an extraordinary childhood it is. How full of adventure it is; how beautiful the landscape is, and how connected [the kids] are to country.”

WEST AUSTRALIAN, CLARE RIDGEN QUOTING JUSTINE CLARKE, 17 NOVEMBER 2022

- In addition, *First Day Series 2*, *Maverix* and *The PM's Daughter* were all finalists for Children's Production of the Year (SPA Awards)



The team behind *Barrumbi Kids* winning Children's Production of the Year SPA award.

Crazy Fun Park

- Most Outstanding Children’s Program (TV WEEK Logie Awards 2023)

“Crazy Fun Park has some earnest-show-for-young-viewers DNA, but it also has a mature melancholy and a punchy sense of humor. If you like “Ghosts” but wish it were an Australian teen show, or if “Wednesday” lacked the coming-of-age energy you crave, watch this.”

MARGARET LYONS
NEW YORK TIMES, 28 SEPTEMBER 2023



The Crazy Fun Park team, Most Outstanding Children’s Program at the 63rd Logie Awards.

- *Barrumbi Kids* was also a nominee for Most Outstanding Children’s Program at the TV WEEK Logie Awards.

Kangaroo Beach Summer Special

- Best Animated Series (2D or 3D) AU/NZ Region (Asian Academy Creative Awards 2022)

More Than This

- 1st Prize Youth TV by Professional Jury (Chicago International Children’s Film Festival 2022)
- 1st Prize Youth TV by Youth Jury (Chicago International Children’s Film Festival 2022)

Space Nova

- 2nd Prize Animation TV by Professional Jury (Chicago International Children’s Film Festival 2022)

International Sales

International sales worth \$2,088,337 were generated across the ACTF catalogue in the 2022–23 financial year. Sixty-six contracts saw multiple sales to twenty-eight different territories.

TV Week Logie award winning *Crazy Fun Park* (Werner Film Productions, VIC) was sold to BBC UK, VRT Belgium, TVNZ New Zealand, RTV SLO Slovenia, NRK Norway, Luk Internationale Spain, LRT Lithuania, Fubon Cultural and Educational Foundation Taiwan and YLE Finland.

More Than This (Baby Banksia, VIC) was also sold to VRT Belgium.

Barrumbi Kids (Ambience Entertainment, Tamarind Tree Pictures, NSW/NT) received a warm response from the international market, with the series sold to multiple broadcasters including Fubon Cultural and Educational Foundation Taiwan, and Public Service of Montenegro. *Barrumbi Kids* was also included as part of a slate of ACTF First Nations programs sold to First Nations Experience (FNX) in the USA. Other titles in that package included *Thalu* (Weerianna Street Media, WA), *Little J & Big Cuz* (Ned Lander Media, NSW), *Waabiny Time* (L'unica Productions, VIC), *Red Dirt Riders* (Weerianna Street Media, WA), *Ready For This* (Blackfella Films, NSW and Werner Film Productions, VIC), and *Double Trouble* (Central Australian Aboriginal Media Association, NT).

“FNX, First Nations Experience, the first national Native American and World Indigenous

TV Channel in the US is extremely proud to partner with the Australian Children’s Television Foundation for a second time. FNX aims to be a showcase and a platform for all Indigenous people to celebrate their vibrant cultures, stories, songs, music, and especially our children and elders. Celebrating the pillars in our societies, and empowering our future generations is crucial to help uplift our Native and Indigenous communities. The wonderful programming produced through ACTF is a perfect fit for both our children’s line-up, and our general audience. We are thankful for the opportunity to bring these stories to our national US audience, and plan to continue to do so for years to come.”

FRANK BLANQUET (YUCATEC MAYA),
PRODUCER & DIRECTOR OF TELEVISION AT FNX

First Day Series 1 and 2 (Epic Films, SA) were sold to CBC (Canada), NHK (Japan), ZDF (Germany), Disney Channel (Latin America), and TFO (Canada).

“A teacher in a Japanese junior high school, who is a big fan of First Day, has a favor to ask. He would like to encourage his students to write letters to Evie in his English class. Will it be possible for you to hand them to Evie if I send the letters to you by email or air mail? They don’t expect Evie to write back to them, of course, but it means a lot for them that their message will reach her, and she will kindly read them. His students were so touched with the drama, that they will do their best to describe their thoughts in English.”

NHK JAPAN

Kangaroo Beach (Cheeky Little Media, NSW) continued to garner international support with sales to Nickelodeon UK, Knowledge Network (Canada), and Warner Bros Latin America.

“Thanks again for your support. We’re excited to bring this fun series to our viewers in time for summer fun in the sun.”

KNOWLEDGE NETWORK CANADA

Programs like *Lockie Leonard*, *Little Lunch*, *Hardball*, and *The Inbestigators* show the longevity of high-quality Australian children’s content by being relicensed by Swedish International Broadcasting Company, Fubon Cultural and Educational Foundation (Taiwan), and TV Ontario (Canada). *The Inbestigators* was sold to NHK Japan.

“The second season of The Inbestigators is on the way! We are sure our kids audience will love it as much as season 1.”

NHK JAPAN

“We absolutely adore Little Lunch. The characters, dialogue, and general tone/ comedy are great. It’s safe to say we’re all fans of the series.”

WILDBRAIN CANADA

Education & Outreach



Thinker

Collaborator

Wordle/Quordle

Known words	Needy	Unknown
Train	Aufjal	Homer
Badge	Mutek	base
Stone	Hick	Terry
gamer	Rhyme	Vouch
crank	Patty	break
Gloom	Claw	Swang
Blown	Label	Leery
Gloat	Pizza	crayon
Shrug		pry

ACTF First Nations Learning Designer
April Philips at Bonython Primary School.

Resource Development

We develop high quality education resources based on ACTF-supported projects (and occasionally, other projects) that are available on a range of platforms, including through the Education section of the ACTF website, and may be licensed directly to education departments. These education resources are mapped to the Australian Curriculum Version 9.0.

More Than This

Resource

In July 2022, ACTF and Queer Town released the *More Than This* learning resource with content from Kids Helpline, Minus 18, Paramount + and Intertwine. Suitable for Years 9 to 12, the resource explores the challenges of adolescence experienced in the series, including identity and belonging; gender identity and sexuality; consent and respectful relationships; peer, family and academic pressures; and mental health.

Even More Than This

Teen Podcast

In collaboration with Queer Town, the ACTF produced and distributed a podcast to explore the themes of *More Than This*. Over seven episodes, two teen hosts, Anika and Kien-Ling, explore the storylines and challenges faced by the series' characters and relate these to the experience of Australian teenagers. The final episode features an interview with *More Than This* writer, creator and actor, Olivia Deeble and co-creator of characters and actor, Luka Gracie. The podcast was released in November 2022.

Red Dirt Riders

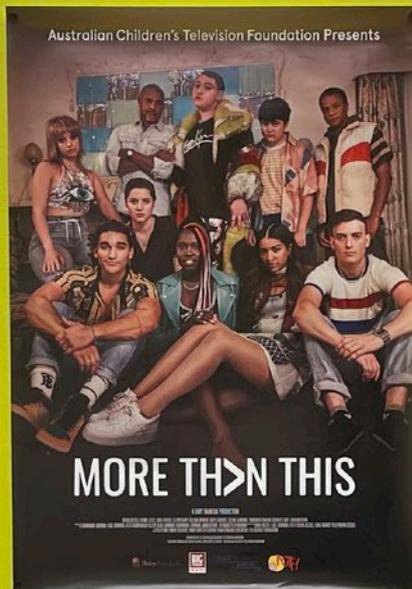
Resource

The ACTF released the *Red Dirt Riders* resource in October 2022. Developed for students in Years 3 to 6, this resource aligns with English, Humanities and Social Sciences and Media Arts subjects, while building knowledge and skills relevant to the cross-curriculum priority: Aboriginal and Torres Strait Islander Histories and Cultures. The cast of the show are championed as the voice of the resource, using quotes, First Peoples' perspectives and the inclusion of sound buttons to hear Ngarluma language directly from the community.

“Such rich learning opportunities for our students. The worksheets are really practical and will be great for us to use. Also, including the language words is a great idea. Pronunciation can be challenging and it’s so important to get it right.”

JO DALY,
TEACHER LIAISON,
CANBERRA HOSPITAL SCHOOL (ACT)

Hosts of *Even More Than This*
Podcast mid-recording.





Children using the *Kangaroo Beach* learning resource.

Red Dirt Riders

Music Composition Resource

The ACTF, in partnership with NEO-Learning, developed a digital music-making resource for teachers in December 2022. The web based online resource features short video content hosted by music mentor Mark Leahy and young artists from the First Nations Digital Lab.

“I believe the Digital Music Composition Learning Resource is a seriously excellent resource which will inspire young people to become music creators. The producers of Red Dirt Riders are so pleased that Big hART produced a workshop for Roebourne young people of such quality. Those workshop participants now have broadcast television music credits - an exceptionally satisfying outcome.”

ROBYN MARAIS,
PRODUCER, WEERIANNA STREET MEDIA

Maverix

Resource

This resource was released in December 2022 and provides a 10-lesson learning sequence on teamwork and leadership for Years 5 to 6. Each lesson incorporates a relevant *Maverix* clip, discussion starters to prompt classroom conversation, and collaborative learning tasks aimed at developing students’ teamwork and leadership skills as they learn.

“My students all identify with these characters in some way. The spiritual reference also prompted students to share their own spirits and dreaming stories. Such a good series for NT kids.

KATE MCMASTER, YEAR 5 AND 6 SUPPORT
TEACHER, WOODROFFE PRIMARY SCHOOL (NT)

Media Representations

Resource

The ACTF and ACMI Education created a Media Representations Resource in December 2022. It includes clips from ACTF-supported productions, video interviews with ACTF Development Managers and learning tasks that explore how and why representations of people, places and ideas are constructed for television.

The Deep

Learning Resource

The Deep Learning Resource was created by ACTF in collaboration with the Australian National Maritime Museum in January 2023. This STEAM learning resource supports students and teachers in Years 3 to 6 to explore the four seasons of the television series through two learning sequences. The sequences include clips from the series, videos from museum experts, downloadable workshops, discussion starters, collaborative tasks, creative activities and more. Each sequence has been aligned to Science, Design and Technologies, Sustainability, Media Arts, English and Critical and Creative Thinking.

Our World on Screen

Resource

Drawing on clips from a range of Australian children's television programs, this online resource builds primary students' understandings of storytelling, audience and purpose. Students explore why and how we share stories about our world on screen and reflect on their responses as audience members.

Story Building & Screenwriting

Resource

The ACTF and ACMI Education created a Story Building and Screenwriting Resource. This resource includes video interviews and a sequence of tasks that explores story development and scriptwriting in the television series *Maverix*, supporting students to work in production teams to develop their own storylines, characters, story bibles, pitches and scripts.

For Our Elders NAIDOC 2023

Resource

The ACTF created a NAIDOC themed digital resource under the 2023 theme: *For Our Elders*. This resource highlighted First Nations episodes where the stories of Elders are championed. The rich learning includes an episode or clip from each series, discussion points and a creative response activity for the classroom. Series include *Little J & Big Cuz*, *Barrumbi Kids*, *Red Dirt Riders*, *Thalu*, and *Crazy Fun Park*.

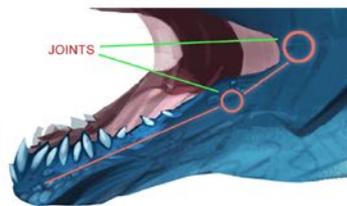
Creature and Character Design

Resource

Suitable for primary school Years 3 to 6, this resource shares interviews with creatives to explore the process of character and creature design in the children's television program *The Deep*. By working through the short learning tasks and video interviews, students discover the character and creature design process and are encouraged to research ocean creatures and then use this inspiration to design their own creature for *The Deep*.



CLOSE UP OF EYE



to get the shine effect I used spatter 03 with white on an overlay layer. I then erased using spatter 05. Both brushes had a flow of 50%

texture/colour transition for the front half of the leviathan. high shine with slight scales that scatter the surface.



stone hard, rust_cloud_grime.etc

dark stripes

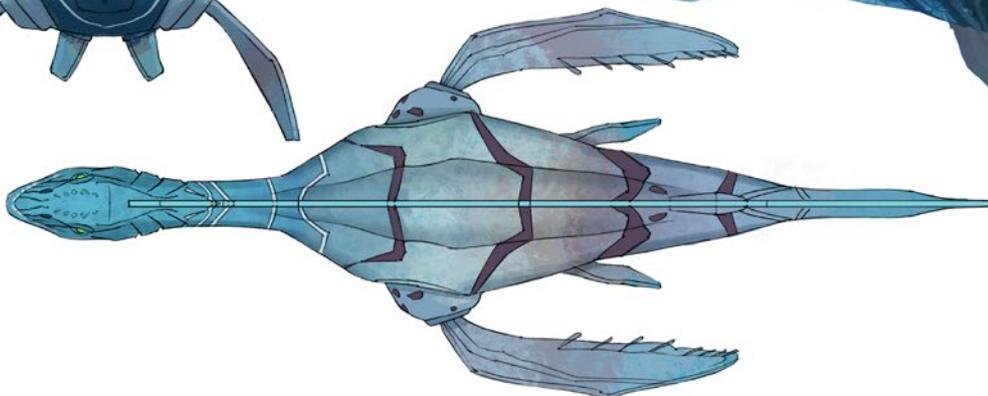


bob ross

texture/colour transition for the back half of the leviathan. high shine with slight scales that scatter the surface.



stone hard, rust_cloud_grime.etc, GroundRecess1



Date 07/11/14

Version

FOR APPROVAL

Asset

Leviathan - turnaround & detail

Episode

106 - Here Be Dragons

Student Experiences

We encourage children to develop their skills as content creators and critical viewers and are engaged with initiatives to develop the child audience's appreciation of locally produced content. We do this through:

- Virtual learning sessions - connecting students with industry experts and talent, and providing students with access to professionals in the production industry; and
- Capturing and editing our virtual learning events to ensure they can be accessed online by schools on-demand.

Author webinar: Writing about continuity and change with Nadia Wheatley

In July 2022, the ACTF, ACMI Education and ABC Education partnered to present a student webinar with *My Place* author, Nadia Wheatley. In this session for Year 3 to 6 students, Nadia discussed her picture book *My Place* and the ACTF-supported series based on the book.

“Australian stories like My Place are widely transferable to different areas of Australia. The themes and concepts are both uniquely Australian and widely experienced by so many people and many of my students can make strong connections between their own world and place and the text.”

SHELDON CROSSAN, YEAR 3 TEACHER,
ST BERNARD'S CATHOLIC PRIMARY SCHOOL
BEROWRA HEIGHTS (NSW)



Children making storyboards at the 2023 DreamBIG Children's Festival.

Workshop at the Australian National Maritime Museum in Sydney

The ACTF delivered an on-site workshop at the Australian National Maritime Museum with over 150 students and teachers from NSW schools in August 2022. Participating students researched and compared ocean creatures then designed their own original creature for *The Deep*.

2022 My Place Competition

The ACTF partnered with ABC Education and Reading Australia to deliver the 2022 *My Place* Competition in September 2022. This year's competition encouraged students to reflect on and write about continuity and change in their own communities. A total of 888 students from 153 schools submitted entries, with all States and Territories represented.

“It's important for students to relate to the history and many cultures which make our country the wonderful place it is. For students to explore and understand Indigenous histories, cultures and connections to Country, as well as learning

about the communities they live in and those Australian communities vastly different to ours. Thank you for the opportunity to enter the competition and your many engaging classroom resources.”

KIM NICHOLAS, TEACHER,
GLENFERRIE PRIMARY SCHOOL (VIC)

Scriptwriting Virtual Workshop: The Art of Storytelling for the Screen

The ACTF and ACMI Education co-presented a virtual workshop for primary and secondary students on scriptwriting in September 2022. The session included interviews with *Maverix* creators, Rachel Clements, Sam Meikle and Isaac Elliot.

Merredin College (WA) – Documentary Film intensive

The ACTF presented a series of virtual workshops to develop students' documentary filmmaking skills in preparation for a filmmaking excursion at Rottneest Island in October 2022. Students in Year 10 English participated in the 'Follow your Dream' program and viewed *Red Dirt Riders* and *MY:24* as exemplar documentary content to learn about cinematography, storyboarding, and music composition.

“I think media is such an important tool for these kids for many reasons. First, there's a lot of research in the education space to suggest that media is just a terrific tool for differentiating content in the classroom. So, kids can use different modes to be able to respond, and they can use different modes to be able to take in information as well. So, when we use a television show not only is it allowing kids to take in the content

via audio-visual, but it's also engaging to them because it's relatable, so it ticks absolutely all the boxes.”

ASH TUNBRIDGE,
ENGLISH TEACHER AND FOLLOW THE DREAM
CHAMPION, MERREDIN COLLEGE (WA)

Media Literacy Week Event: Examining representations in children's television

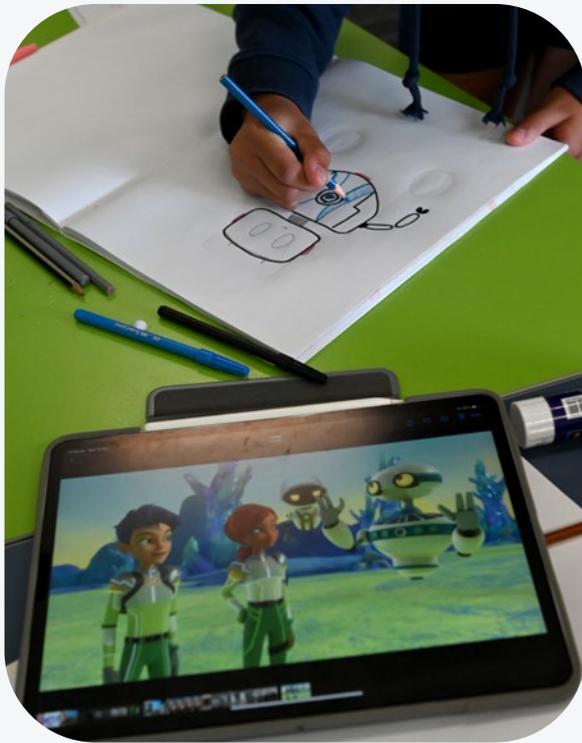
The ACTF and ACMI Education co-presented a virtual workshop for primary students to celebrate Media Literacy Week in October 2022. The session included interviews with ACTF Development Managers and shared examples from ACTF-supported series.

“It introduced the importance of literacy skills overall, and how students can use these skills to be more critical of the media, to expect a more diverse media landscape in Australia.”

MELANIE SPELDEWINDE,
ENGLISH LITERACY TUTOR, EMMANUEL
COLLEGE NOTRE DAME CAMPUS (VIC)

Bonython Primary School (ACT) – ACTF Educator in Residence

The ACTF completed a week in residence at Bonython Primary School in November 2022. Exploring a range of ACTF content and activities with approximately 450 students from Preschool to Year 6, the residency allowed for user testing, teacher consultation of existing and upcoming learning resources such as *Thalu* and *Built to Survive*.



Bonython Primary School (ACT),
ACTF Educator in Residence.

Pascoe Vale Primary School (VIC) – My Place Competition and The Deep Learning Resource

The ACTF delivered a range of learning activities at Pascoe Vale Primary School in December 2022. Students from Years 3 and 4 explored a sequence of tasks around *The Deep*, including character development and narrative writing. The ACTF also presented prizes to two finalists of the 2022 *My Place* Competition.

“The level of engagement with students was great, they don’t often get to do any fun or crafty things anymore and they were all very excited and eager to share what they’d done.”

MEREDITH LAMB
ACTING ASSISTANT PRINCIPAL,
PASCOE VALE PRIMARY SCHOOL (VIC)

Canberra Hospital School – Live Virtual Learning

The ACTF delivered live virtual learning sessions for students at the Canberra Hospital School in a flexible learning environment. Over 40 students used digital technologies to respond to writing, drawing and design challenges in Years 3 to 12.

“Thanks again for organising these sessions – there’s such rich learning in them and discussions that go beyond the sessions themselves.”

PENNY FRY, TEACHER,
CANBERRA HOSPITAL SCHOOL (ACT)

World Building: Stories on Screen Virtual workshop

Delivered in partnership with ACMI in March 2023, this workshop offered insight into how worlds are used as an element of storytelling using *Barrumbi Kids*, *Are You Tougher Than Your Ancestors?* and *Little J & Big Cuz*.

“Always love your webinars. I always keep my eyes out for them. My class absolutely loved this and created some great illustrations.”

CHRIS WELLS, TEACHER, AINSLIE JUNIOR
PRIMARY SCHOOL (ACT)

2023 DreamBIG Children’s Festival

In May 2023, the ACTF hosted a series of virtual workshops and onsite workshops as part of the biennial DreamBIG children’s arts festival, which is delivered by the Adelaide Festival Centre. Virtual workshops for primary students explored how and why we tell stories about our world. On-site workshops for Foundation to Year 2 students introduced storyboards as a planning tool.

WRITE NOW Festival

Delivered by Adelaide Festival Centre in May 2023, this event introduced secondary students to the various career pathways for a working writer. As part of the festival, the ACTF presented two workshops titled Visual Storytelling: The Art and Language of Scriptwriting at the Adelaide State Library.



Students at Bonython Primary School, watching *Lift Off!*

Film Mentorship

The ACTF worked closely with teachers in South Australia during March and April 2023 to create an original short film with their students. Teachers who engaged in this pilot program had limited skills and knowledge in Media Arts, with a willingness to build capacity. The ACTF education team guided teachers through basic processes of film making and brokered an opportunity for a month-long public showcase at the Adelaide Festival Centre external screens.

“The journey to create a piece of work that reflects the stories of our students’ perception of their world was a great way to explore creativity and authenticity. The students were able to showcase a range of emotions through using effective lighting, movement and placement of their characters. They have gained confidence and skills in film making and were very proud when they were able to witness all their hard work displayed on the big screen at the

Adelaide Festival theatre. This experience has been significant to our students, especially having the opportunity to ensure they incorporated their Aboriginal culture.”

BROOKE WILLIAMS,
ABORIGINAL COMMUNITY EDUCATION OFFICER,
HENDON PRIMARY (SA)

Creature and Character Design Virtual Workshop

The ACTF, ACMI and the Australian National Maritime Museum delivered a virtual workshop for Year 3 to 6 students in June 2023. The workshop featured interviews with Producer Avriil Stark and Creator and Art Director James Brouwer from the animated series *The Deep*, providing students with a unique insight to learn all about character and creature design.

Swinburne & RMIT Universities Research Project

The ACTF is collaborating with academics from Swinburne University and RMIT University on a four-year research project exploring the cultural, social and economic impact of Australian children's television and the work of the ACTF.

As part of this work, a report on the long-term impact of Australian television was recently published, titled *Audience Perspectives on the Roles and Long-term Value of Australian Children's Television*. The report demonstrates that memories of Australian children's television shows are firmly etched in the hearts and minds of Millennial and Gen Z Australians, who consider that the Australian children's television of their childhoods was a unique and significant part of their culture. It is frequently shared and rewatched in adulthood, as a means of connecting and bonding with family, friends and colleagues.

The research project is now exploring contemporary Australian children's screen content, following four key strands:

- The Education strand is asking Australian educators how they use Australian screen content in the classroom;
- The parent strand is a four-year long study investigating the viewing habits of Australian families and considering the views of Australian parents on Australian children's television;

- The children's strand, based on interviews with 7–9 year-old children and their parents, is exploring how children navigate devices and streaming platforms to find content to watch and their awareness of Australian content; and
- The producer strand is interviewing producers and production teams from projects that the ACTF has investment in over the last two years to establish their experience of the market, and their views on production and financing challenges and opportunities.

Reports from the research project are being progressively published as the study goes along, and the published reports can be accessed on the ACTF website (via the About Us/Research tab).

Financial Report



On set with *The PM's Daughter 2*.



On the set of *First Day 2*.

Financial Report

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Helen Silver AO
Chair

Elected 01.08.2022
(Re-elected 29.11.2022)

Helen Silver is a highly experienced non-executive Director who has worked at the highest levels of the public and private sectors. From 2013, for eight years, she worked for Allianz Australia where her last role was Deputy Managing Director. Prior to joining Allianz Helen had spent nearly thirty years in executive roles in the Victorian and Commonwealth public service, culminating as Secretary of the Department of Premier and Cabinet. Helen is currently a non-executive director of PEXA Group Limited, and an independent director of the Crown Melbourne Board, a Trustee of the Arts Centre Victoria and Deputy Chair of the Melbourne Symphony Orchestra. Helen is an elected member of the Board.



Andrea Denholm
Deputy Chair

Appointed 30.10.2013
(Reappointed 31.10.2019 for three years)

Andrea is a highly experienced creative and executive producer. She develops, finances and produces premium scripted content, working with internationally recognised creatives and exciting new talent. She is currently Executive Producer and leads development for Tony Ayres Productions. Her credits include *Spooky Files*, a children's live action comedy for ABC and BBC; multi-award-winning series *Fires*; International Emmy® nominated *Wrong Kind of Black*; innovative opera *The Divorce*; popular comedies *How to Stay Married* and *It's A Date*; groundbreaking comedy *8MMM Aboriginal Radio*; landmark documentary *Sporting Nation* with John Clarke; and *SeaChange* (1998-2000). Originally a lawyer, Andrea has been a senior executive in local and international production companies. She is also on the Board of VicScreen. Andrea represents the Victorian Government on the Board.



Ian Booth

Appointed 09.04.2019
(Reappointed 10.4.2022 for three years)

Ian has over twenty years' experience in the Australian film and television industry and is currently a director of Indian Pacific Pictures and Home Fire Creative Industries. In May 2022 Ian was appointed the CEO of Black Swan State Theatre Co, Western Australia's major performing theatre arts company. He was CEO of Screenwest, the Western Australian film financing body for over a decade, financing hundreds of screen projects. Originally a lawyer, Ian also worked at the ABC, and has served on the Boards of national screen agency Ausfilm, Awesome Arts and the FTI. Ian is a Commonwealth Government representative on the Board.



Gay Cumming

Appointed 27.11.2022 for three years

Gay is the Director of Teaching and Learning with the Department for Education, Children and Young People. With a wealth of experience in teaching and leadership roles across schools in Tasmania and Victoria, including fifteen years as a Principal, Gay brings a deep understanding of schools and appreciation for teachers and students. Central to Gay's work is enhancing quality teaching through a focus on what is taught, how it is taught, and how student learning is assessed, supporting Tasmanian children and young people to be successful in learning, life and work. Gay represents the Tasmanian Government on the Board.



Michelle Lim Davidson

Appointed 11.06.2023 for three years

Michelle is a Korean Australian actor and writer. Since graduating from WAAPA she has worked extensively in Theatre, TV & Film. She has performed with numerous companies including Sydney Theatre Company and Melbourne Theatre Company. Michelle is also known for her TV work, including being a presenter on *Play School*. Her performance in *The Newsreader* earned her an AACTA nomination. She has received nominations at the Sydney Theatre Awards and was the recipient of the Mike Walsh Fellowship. Michelle was awarded Equity Awards for her ensemble work in *Utopia* and *The Newsreader*. As a writer she has worked for ABC Kids and ABC ME. Her play *Where We Love is Home* was selected for Sydney Theatre Company's Rough Draft program. She is currently a resident at Griffin Theatre Studio. Michelle is a Commonwealth Government representative on the Board.



Mark Huxley

Appointed 10.01.2023 for three years

Mark is a passionate educator with over twenty years' experience in leading delivery of service transformation and improvements to education, firstly as a teacher and school leader; then within the Education Directorate, across ACT Government; and in the Commonwealth public service. Mark has applied these skills at the executive level across a wide range of public administration functions including change management; digital transformation; Ministerial and Commonwealth-State relations; and most recently in driving a system wide School Improvement service uplift across ACT Public Schools. Mark is the ACT Government representative on the Board.

PROFILES OF DIRECTORS IN OFFICE ON 30 JUNE 2023



Judith King

Appointed 02.08.2023 for three years

Judith is the Assistant Executive Director – Professional Capability – Statewide Services. Judith brings a wealth of educational leadership where she leads the development, implementation and evaluation of a range of state-wide supports and services to students and schools. Previously she has been responsible for the development and leadership of the Quality Teaching Strategy and Teaching for Impact. In recognition of her outstanding leadership and innovative practices, Judith was awarded a Churchill Fellowship in 2018. Her research focused on how schools can change communities to create students that are ready to thrive and learn. Judith is the Western Australian Government’s representative on the Board.



Ian McGill

Appointed 25.03.2021 for three years

Ian has nearly forty years’ experience as a corporate lawyer practising in the technology, media and telecommunications sectors. He retired from Allens on 30 June 2020 after thirty years as a partner. His career highlights included being managing partner of Allens, acting for the commercial television plaintiffs in the 1992 High Court case that established the implied constitutional guarantee of freedom of political communication, acting for News Corporation on the establishment of FOXTEL and acting for the indigenous groups that established NITV. Ian is currently a non-executive director of the Sydney Children’s Hospitals Network and the not-for-profit companies Documentary Australia Pty Limited, the Sydney Institute of Marine Science Limited, the SIMS Foundation and Uphold & Recognise Limited. Ian is a Commonwealth Government representative on the Board.



Kate Roberts

Appointed 30.11.2022 for three years

Kate is a Senior Director within the Teaching and Learning Services division in the Northern Territory Department of Education. Kate brings almost thirty years of experience with a unique combination of leadership experience of both school and corporate sectors. She is a passionate educator who provides clarity, direction, and purpose for system wide improvement of curriculum and service delivery across the Northern Territory. Kate is the representative of the Northern Territory on the Board.



Robyn Rosengrave

**Appointed 14.01.2019 for three years
(Reappointed 15.01.2022 for three years)**

Robyn is the Executive Director, Curriculum, Teaching and Learning within the Department of Education, responsible for the implementation of curriculum across 1258 state schools. Her change leadership portfolio includes state-wide implementation of the Australian Curriculum, the New QCE System, Early Years, STEM, Global Schools through Languages; and Literacy and Numeracy. In addition, she regularly advises and contributes to numerous wide-reaching national and international educational initiatives. Robyn is passionately committed to ensuring every student experiences teaching and learning that helps them realise their potential and achieve success. Robyn represents the Queensland Government on the Board.



Sally Scales

**Elected 03.03.2021
(Re-elected 29.11.2022)**

Sally is a Pitjantjatjara woman from Pipalyatjara in the far west of the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands in remote South Australia. Sally was the youngest person ever elected as Chairperson of the APY Executive Board Council in 2019. Sally has worked with the APY Art Centre Collective since 2013 in cultural liaison, elder support and spokesperson roles, as well as being Regional Programs Coordinator. Sally was a delegate to the First Nations National Constitutional Convention at Uluru, involved in drafting the Uluru Statement of the Heart, and continues to be a member of the Uluru Dialogues Leadership Group. Sally is on the Council of the National Gallery of Australia. Alongside all these activities Sally is also a full-time mum to her nephew Walter. Sally is an independently elected member of the Board.



Deonne Smith

Appointed 17.02.2022 for three years

Deonne Smith is the Executive Director of the Curriculum and Learning Division within the South Australian Department for Education. Deonne is also a member of the department's Senior Executive Group (SEG) which supports the Chief Executive to set the strategic agenda and direction of the department and ensures that the department meets its strategic and operational objectives. Deonne has extensive experience in educational leadership in South Australia and New South Wales including, School Principal, Leadership Consultant, Regional Director, General Manager and Director of Curriculum Development. Deonne serves on the Boards of the Windmill Theatre Company and the Australian Curriculum Assessment and Reporting Authority (ACARA) Deonne is the South Australian Government representative to the Board.

PROFILES OF DIRECTORS IN OFFICE ON 30 JUNE 2023



Paul Wood

Appointed 03.02.2021 for three years

Paul Wood is the Executive Director, Educational Standards in the NSW Department of Education. Paul is responsible for leading and developing high quality evidence based strategies, programs and assessments for use across the system. Developing and monitoring policies and advice that require leaders and teachers to use evidence-based practice and achieve high professional standards in the delivery of curriculum, assessment and reporting. Paul has been a teacher, a principal of three schools and a system leader of educational programs at a state-wide level. Paul was a recipient of the Public Service Medal in the Australia Day Honours list in 2021 for his leadership of the state-wide curriculum support for schools through the COVID-19 pandemic. Paul has a PhD in educational leadership from the University of Sydney. Paul is the NSW representative on the Board.



Jason Borton

**Appointed 09.01.2017
(Reappointed 09.01.2020 for three years)
Retired 9 January 2023**

Jason Borton is the Executive Branch Manager, Universal School Support with the Australian Capital Territory Education Directorate. Jason represented the Australian Capital Territory Government on the Board.



Jenny Burgess

**Appointed 27.11.2013
(Reappointed 09.09.2019 for three years)
Retired 27 November 2022**

Jenny Burgess is the Associate Secretary of the Department of Education, Children and Young People in Tasmania. Jenny represented the Tasmanian Government on the Board.



Dr Michael Carr-Gregg

**Appointed 09.04.2019
(Reappointed 10.04.2022 for
three years)
Retired 19 October 2022**

Dr Michael Carr-Gregg is one of Australia's highest profile adolescent and child psychologists. Michael was a Commonwealth Government representative.



Neil Darby

**Appointed 28.01.2022 for three years
Retired 7 June 2023**

Neil Darby was the Assistant Executive Director of Statewide Services with The West Australian Department of Education. Neil represented the West Australian Government on the Board.



Sally Hodgson

**Appointed 17.03.2021 for three years
Retired 9 November 2022**

Sally Hodgson was a General Manager in the Department of Education Northern Territory and is now a Senior Policy Officer with the Teachers Registration Board of South Australia. Sally represented the Northern Territory Government on the Board.



Janet Holmes à Court

Appointed 01.12.1983
Retired 29 November 2022

Owner of the Janet Holmes à Court Collection, Janet is also Chair of the Art Gallery of Western Australia (AGWA) and Board Member of the Australian National Academy of Music (ANAM). She has been presented with numerous awards, including a Companion of the Order of Australia and named 2018 Western Australian of the Year Arts & Culture. Janet was an elected member of the Board.



David Booth
The Kaboodle Room In My Mind, 2022
Giclee print.

DIRECTORS' REPORT

The directors present their report together with the financial report of the economic entity, being the company and its controlled entity, for the year ended 30 June 2023 and auditor's report thereon. This financial report has been prepared in accordance with Australian Accounting Standards.

DIRECTORS' NAMES

The names of the directors in office at any time during or since the end of the year are:

- Helen Silver AO
- Andrea Denholm
- Ian Booth
- Gay Cumming (Appointed 27 November 2022)
- Michelle Lim Davidson (Appointed 11 June 2023)
- Mark Huxley (Appointed 10 January 2023)
- Judith King (Appointed 2 August 2023)
- Ian McGill
- Kate Roberts (Appointed 30 November 2022)
- Robyn Rosengrave
- Sally Scales
- Deonne Smith
- Paul Wood
- Jason Borton (Retired 9 January 2023)
- Jenny Burgess (Retired 27 November 2022)
- Dr Michael Carr-Gregg (Retired 19 October 2022)
- Neil Darby (Retired 7 June 2023)
- Sally Hodgson (Retired 9 November 2022)
- Janet Holmes à Court, AC (Retired 29 November 2022)

The directors have been in office since the start of the year to the date of this report unless otherwise stated.

RESULTS

The surplus of the economic entity for the year amounted to \$5,769,360 (2022: \$5,578,345).

REVIEW OF OPERATIONS

The economic entity continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the economic entity's state of affairs that occurred during the financial year, other than those referred to elsewhere in this report.

PRINCIPAL ACTIVITIES

To carry out the economic entity's strategies and to achieve its short-term and long-term objectives, the economic entity engaged in the following principal activities during the year:

- enabling the development, production, and dissemination of television programs, films and other audiovisual media for children, and facilitating their distribution by any form of technology;
- providing an authoritative source of information on all aspects of television, film, and other audiovisual media relevant to children; and
- undertaking, initiating and encouraging research and stimulating interest in, promoting and improving the quality and suitability of children's television, film and other audiovisual media.

The economic entity is committed to providing Australian children with high quality, entertaining media made especially for them, which makes an enduring contribution to their cultural and educational experience.

The economic entity will continually raise the stakes in children's media production, driving higher standards of creativity and innovation, based on the assumption that we should never underestimate children's desire to be informed and challenged as well as entertained.

By investing in the development, production and distribution of quality children's television, audiovisual media and related educational resources, and by leading policy debate concerning children's media, the economic entity's activities address the needs identified in its mission and its objectives.

No significant change in the nature of these activities occurred during the year.

AFTER BALANCE DATE EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

LIKELY DEVELOPMENTS

In the last two financial years the economic entity received additional funding from the Commonwealth Government to invest wholly in content development and production. That funding has now been fully committed. The economic entity expects that its capacity to invest in content development and production will be significantly reduced.

MEETINGS OF DIRECTORS

DIRECTORS	DIRECTORS' MEETINGS		AUDIT COMMITTEE MEETINGS		FINANCE COMMITTEE MEETINGS		FINANCE, AUDIT & RISK COMMITTEE MEETINGS		EDUCATION COMMITTEE MEETINGS		NOMINATIONS COMMITTEE MEETINGS	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Helen Silver	4	4	2	2	-	-	2	2	-	-	2	2
Andrea Denholm	4	4	3	3	-	-	2	2	-	-	2	1
Ian Booth	4	3	-	-	3	3	2	1	-	-	-	-
Gay Cumming	3	3	-	-	-	-	-	-	3	3	-	-
Michelle Lim Davidson	-	-	-	-	-	-	-	-	-	-	-	-
Mark Huxley	2	2	-	-	1	1	2	1	2	2	-	-
Judith King	-	-	-	-	-	-	-	-	-	-	-	-
Ian McGill	4	4	3	3	-	-	2	2	-	-	2	1
Kate Robarts	2	1	-	-	-	-	-	-	2	2	-	-
Robyn Rosengrave	4	2	3	1	-	-	2	2	3	2	-	-
Sally Scales	4	3	-	-	-	-	-	-	-	-	2	2
Deonne Smith	4	3	-	-	2	1	-	-	3	2	-	-
Paul Wood	4	4	-	-	3	3	-	-	3	3	-	-
Jason Borton	2	2	-	-	2	2	-	-	1	-	-	-
Jenny Burgess	1	-	1	-	-	-	-	-	-	-	-	-
Dr Michael Carr-Gregg	-	-	-	-	-	-	-	-	-	-	-	-
Neil Darby	4	4	-	-	-	-	-	-	3	2	-	-
Sally Hodgson	-	-	-	-	-	-	-	-	-	-	2	2
Janet Holmes à Court, AC	1	1	-	-	1	1	-	-	-	-	1	1

DIRECTORS' REPORT

MEMBERS GUARANTEE

The economic entity is incorporated under the *Corporations Act 2001* and is an economic entity limited by guarantee. If the economic entity is wound up, the Constitution states that each member is required to contribute to a maximum of \$50 each towards meeting any outstanding obligations of the group. At 30 June 2023 the number of members was 12. The combined total amount that members of the economic entity are liable to contribute if the economic entity is wound up is \$600.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration under division 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit for the financial year is provided with this report.

SHORT AND LONG-TERM OBJECTIVES

The economic entity has four key objectives:

Objective 1 – Production and Development

Support the development and production of engaging, entertaining, accessible and educative screen content for Australian children.

Objective 2 – Education

Delivering educational outcomes through the use of Australian children's television.

Objective 3 – Access and Distribution

Maximise access for the child audience to new and existing high quality Australian children's content.

Objective 4 – Accountability

Efficiently and effectively manage the ACTF for its stakeholders, develop and nurture its staff.

STRATEGY FOR ACHIEVING OBJECTIVES

The economic entity is a national children's media production and policy hub and performs a wide range of functions in children's media: as a voice in policy matters; as a distributor of and investor in Australian children's television series; as an instigator of new, innovative and entertaining children's media and as a developer of valuable screen resources for the education sector.

MEASUREMENT OF PERFORMANCE

The economic entity measures its performance in achieving its objectives according to a comprehensive range of key performance indicators set out in its Corporate Plan. The Corporate Plan for 2023-2026 sets out the key performance indicators under each of its key objectives and is available on the website/on request.

Signed on behalf of the board of directors.



Director: Helen Silver AO



Director: Andrea Denholm

Date: 28 August 2023



AUDITOR'S INDEPENDENCE DECLARATION

To The Directors Of The Australian Children's Television Foundation and controlled entity

In relation to the independent audit for the year ended 30 June 2023, to the best of my knowledge and belief there have been no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

This declaration is in respect of The Australian Children's Television Foundation and the entity it controlled during the year.

A handwritten signature in black ink, appearing to read 'K L Byrne'.

K L BYRNE
Partner

A handwritten signature in black ink, appearing to read 'Pitcher Partners'.

PITCHER PARTNERS
Melbourne

Date: 28 August 2023

Pitcher Partners. An independent Victorian Partnership ABN 27 975 255 196. Level 13, 664 Collins Street, Docklands, VIC 3008
Pitcher Partners is an association of independent firms. Liability limited by a scheme approved under Professional Standards Legislation.

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2023 \$	2022 \$
Revenue and other income			
Sales income	3	645,570	651,412
Commonwealth government grant	3	13,029,000	12,915,000
Other revenue	4	1,397,720	1,219,612
		<u>15,072,290</u>	<u>14,786,024</u>
Less: expenses			
International distribution		(632,978)	(543,679)
Project and industry development		(1,281,418)	(1,072,991)
Administrative expenses		(1,608,798)	(1,503,204)
Publications and communication		(468,017)	(395,409)
Education unit		(609,658)	(488,003)
Production costs write off		(4,415,163)	(4,917,767)
Digital implementation		(286,898)	(286,626)
		<u>(9,302,930)</u>	<u>(9,207,679)</u>
Surplus		5,769,360	5,578,345
Other comprehensive income for the year		-	-
Total comprehensive income		<u><u>5,769,360</u></u>	<u><u>5,578,345</u></u>

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	NOTE	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	6	12,776,852	4,908,474
Receivables	7	212,240	156,650
Other financial assets	8	110,799	110,799
Other assets	9	456,535	567,105
Total current assets		13,556,426	5,743,028
Non-current assets			
Receivables	7	582,052	-
Other financial assets	8	2,154,574	4,151,501
Lease assets	10	1,986,559	621,330
Plant and equipment	11	307,615	463,640
Total non-current assets		5,030,800	5,236,471
Total assets		18,587,226	10,979,499
Current liabilities			
Payables	12	888,380	307,937
Lease liabilities	10	257,076	355,383
Provisions	13	505,051	505,998
Total current liabilities		1,650,507	1,169,318
Non-current liabilities			
Lease liabilities	10	1,863,356	456,879
Provisions	13	42,930	92,229
Total non-current liabilities		1,906,286	549,108
Total liabilities		3,556,793	1,718,426
Net assets		15,030,433	9,261,073
Members' funds			
Reserves	14	10,056,589	4,752,681
Accumulated surplus	15	4,973,844	4,508,392
Total members' funds		15,030,433	9,261,073

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS' FUNDS

FOR THE YEAR ENDED 30 JUNE 2023

	CONTRIBUTED EQUITY \$	RESERVES \$	ACCUMULATED SURPLUS \$	TOTAL MEMBER FUNDS \$
Consolidated				
Balance as at 1 July 2021	-	-	3,682,728	3,682,728
Surplus for the year	-	-	5,578,345	5,578,345
Total comprehensive income for the year	-	-	5,578,345	5,578,345
Transfers	-	4,752,681	(4,752,681)	-
Balance as at 30 June 2022	-	4,752,681	4,508,392	9,261,073
Balance as at 1 July 2022	-	4,752,681	4,508,392	9,261,073
Surplus for the year	-	-	5,769,360	5,769,360
Total comprehensive income for the year	-	-	5,769,360	5,769,360
Transfers	-	5,303,908	(5,303,908)	-
Balance as at 30 June 2023	-	10,056,589	4,973,844	15,030,433

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	NOTE	2023 \$	2022 \$
Cash flow from operating activities			
Receipts from customers		1,368,107	1,374,340
Government grants received		14,898,849	14,751,487
Payments to suppliers and employees, including project investments		(5,946,718)	(5,064,932)
Interest received		442,137	6,082
Finance costs		(44,618)	(54,444)
Net cash provided by operating activities	17(b)	10,717,757	11,012,533
Cash flow from investing activities			
Payment for plant and equipment		(81,121)	(54,293)
Net payments for investments		(2,421,869)	(7,003,522)
Net cash used in investing activities		(2,502,990)	(7,057,815)
Cash flow from financing activities			
Principal portion of lease payments		(346,389)	(323,565)
Net cash used in financing activities		(346,389)	(323,565)
Reconciliation of cash			
Cash at beginning of the financial year		4,908,474	1,277,321
Net increase in cash held		7,868,378	3,631,153
Cash at end of financial year	17(a)	12,776,852	4,908,474

The accompanying notes form part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board.

The financial report covers The Australian Children's Television Foundation and its consolidated entity. The Australian Children's Television Foundation is a company limited by guarantee, incorporated and domiciled in Australia. The Australian Children's Television Foundation is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors as at the date of the directors' report.

The following are the significant accounting policies adopted by the economic entity in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Significant accounting estimates and judgements

The preparation of the financial report requires the use of certain estimates and judgements in applying the economic entity's accounting policies. Those estimates and judgements significant to the financial report are disclosed in Note 24 to the financial statements.

(b) Principles of consolidation

The consolidated financial statements are those of the consolidated entity ("the economic entity"), comprising the financial statements of the parent entity and all of the entities

the parent controls. The economic entity controls an entity where it has the power, for which the parent has exposure or rights to variable returns from its involvement with the entity, and for which the parent has the ability to use its power over the entity to affect the amount of its returns.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies which may exist.

All inter-company balances and transactions, including any unrealised profits or losses have been eliminated on consolidation. Subsidiaries are consolidated from the date on which control is transferred to the economic entity and are de-recognised from the date that control ceases.

(c) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(d) Going concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The economic entity is dependent on the ongoing financial support of the federal, state and territory governments at 30 June 2023. This has been disclosed at Note 21.

(e) Revenue from contracts with customers

The economic entity derives revenue from funding provided by federal, state and territory governments, returns from production investments, marketing, and digital content. Revenue is recognised as, or when, goods or services are transferred to the customer, and is measured at an amount that reflects the consideration to which the economic entity expects to be entitled in exchange for the goods or services.

Revenue from fulfilment of grant performance obligations

Revenue from fulfilment of grant performance obligations comprises revenue derived from federal, state and territory funding agreements. These performance obligations are satisfied in line with agreed milestones under funding agreements that contain enforceable and sufficiently specific performance obligations. Revenue is recognised over time, as performance obligations are satisfied, based on the fulfilment of milestones, consistent with the manner and timing as stated in the funding agreements.

Revenue from the sale of goods and services

Revenue from the sale of goods and services comprises revenue derived from the sale of goods purchased for resale and the provision of services. Revenue is recognised at the point in time when control of the goods is transferred to the customer, which generally occurs at the time the goods are purchased by customers from the economic entity or when services are provided to the customer.

(f) Income arising from the transfer of assets

The economic entity derives income from the transfer of assets when the economic entity provides no consideration in exchange for the asset received, or the consideration provided by the economic entity is significantly less than the fair value of the asset received, principally to enable the economic entity to further its objectives, and the arrangement does not satisfy the criteria to be accounted for as a 'contract with a customer'.

Operating grants

A transfer of an asset, including cash, under arrangements that do not contain enforceable and sufficiently specific performance obligations is referred to in the financial statements as an 'operating grant'. Assets arising from operating grants are recognised at fair value when the economic entity obtains control of the asset. Any related amounts, such as contributions from owners, financial liabilities, contract liabilities, lease liabilities and provisions are recognised in accordance with the applicable Australian Accounting Standard. The excess of the initial carrying amount of assets received over the aggregate of the

consideration provided by the economic entity and any related amounts is recognised as income.

(g) Other revenue and other income*Interest*

Interest revenue is measured in accordance with the effective interest method.

Leases

Lease revenue from operating leases is recognised on either a straight-line basis or another systematic basis (if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished).

All revenue is measured net of the amount of goods and services tax (GST).

(h) Plant and equipment

Each class of plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Plant and equipment

Plant and equipment is measured on the cost basis.

Depreciation

The depreciable amount of all other property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CLASS OF FIXED ASSET	DEPRECIATION RATES	DEPRECIATION BASIS
Leasehold improvements at cost	14%	Straight line
Office equipment at cost	20-40%	Straight line
Furniture, fixtures and fittings at cost	4-20%	Straight line

(i) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the consolidated statement of financial position.

(ii) Long-term employee benefit obligations

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee turnover, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that are denominated in the currency in which the benefits will be paid. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the consolidated statement of financial position if the economic entity does not have an unconditional

right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the consolidated statement of financial position.

(j) Leases

Accounting policy for lessees

Lease assets

Lease assets are initially recognised at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date of the lease, less any lease incentives received, any initial direct costs incurred by the economic entity, and an estimate of costs to be incurred by the economic entity in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequent to initial recognition, lease assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, consistent with the estimated consumption of the economic benefits embodied in the underlying asset.

Lease liabilities

Lease liabilities are initially recognised at the present value of the future lease payments (i.e., the lease payments that are unpaid at the commencement date of the lease). These lease payments are discounted using the interest rate implicit in the

lease, if that rate can be readily determined, or otherwise using the economic entity's incremental borrowing rate.

Subsequent to initial recognition, lease liabilities are measured at the present value of the remaining lease payments (i.e., the lease payments that are unpaid at the reporting date). Interest expense on lease liabilities is recognised in profit or loss (presented as a component of finance costs). Lease liabilities are remeasured to reflect changes to lease terms, changes to lease payments and any lease modifications not accounted for as separate leases.

Variable lease payments not included in the measurement of lease liabilities are recognised as an expense when incurred.

Leases of 12-months or less and leases of low value assets

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term.

Accounting policy for lessors

Each lease is classified as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Operating leases

Underlying assets subject to operating leases are presented in the statement of financial position according to the nature of the underlying asset.

Lease payments from operating leases are recognised as income on either a straight-line basis or another systematic basis (if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished).

Finance leases

At the commencement date of a finance lease, the economic entity recognises a receivable (for assets held under the finance lease) at an amount equal to the net investment in the lease. The net investment in finance leases is the sum of

the lease payments receivable by the economic entity under the finance lease and the estimated unguaranteed residual value of the underlying asset at the end of the lease term, discounted at the interest rate implicit in the lease.

Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the net investment in finance leases.

(k) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the economic entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the economic entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at amortised cost.

Classification of Financial assets

Financial assets recognised by the economic entity are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether the economic entity irrevocably designates the financial asset on initial recognition at fair value through other comprehensive income (FVtOCI) in accordance with the relevant criteria in AASB 9.

Financial assets not irrevocably designated on initial recognition at FVtOCI are classified as subsequently measured at amortised cost, FVtOCI or fair value through profit or loss (FVtPL) on the basis of both:

- (a) the economic entity's business model for managing the financial assets; and
- (b) the contractual cash flow characteristics of the financial asset.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Classification of financial liabilities

Financial liabilities classified as held-for-trading, contingent consideration payable by the economic entity for the acquisition of a business, and financial liabilities designated at FVtPL, are subsequently measured at fair value.

All financial liabilities recognised by the economic entity are subsequently measured at amortised cost.

Trade and other receivables

Trade and other receivables arise from the economic entity's transactions with its customers and are normally settled within 30 days.

Consistent with both the economic entity's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

(l) IMPAIRMENT OF NON-FINANCIAL ASSETS

Goodwill, intangible assets not yet ready for use and intangible assets with indefinite useful lives are not subject to amortisation and are therefore tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

For impairment assessment purposes, assets are generally grouped at the lowest levels for which there are largely independent cash flows ('cash generating units'). Accordingly, most assets are tested for impairment at the cash-generating unit level. Because it does not generate cash flows independently of other assets or groups of assets, goodwill is allocated to the cash generating unit or units that are expected to benefit from the synergies arising from the business combination that gave rise to the goodwill.

Assets other than goodwill, intangible assets not yet ready for use and intangible assets with indefinite useful lives are assessed for impairment whenever events or circumstances arise that indicate the asset may be impaired.

An impairment loss is recognised when the carrying amount of an asset or cash generating unit exceeds the asset's or cash

generating unit's recoverable amount. The recoverable amount of an asset or cash generating unit is defined as the higher of its fair value less costs to sell and value in use (where 'value in use' is determined as the present value of the future cash flows expected to be derived from an asset or cash-generating unit).

Impairment losses in respect of individual assets are recognised immediately in profit or loss unless the asset is measured at a revalued amount, in which case the impairment loss is treated as a revaluation decrease and is recognised in other comprehensive income to the extent that it does not exceed the amount in the revaluation surplus for the same class of asset. Impairment losses in respect of cash generating units are allocated first against the carrying amount of any goodwill attributed to the cash generating unit with any remaining impairment loss allocated on a pro rata basis to the other assets comprising the relevant cash generating unit.

A reversal of an impairment loss for an asset measured at cost is recognised in profit or loss. A reversal of an impairment loss for an asset measured at a revalued amount is treated as a revaluation increase and is recognised in other comprehensive income, except to the extent that an impairment loss on the same class of asset was previously recognised in profit or loss, in which case a reversal of that impairment loss is also recognised in profit or loss.

(m) INCOME TAX

No provision for income tax has been raised as the economic entity being The Australian Children's Television Foundation and its controlled entity are exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(n) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the consolidated statement of financial position.

(o) INVESTMENTS

Film and Television project investments are brought to account at cost. These investments represent an intangible asset relating to the copyright of television and motion picture programs.

The investment copyright asset will be recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to The Australian Children's Television Foundation; and the cost of the asset can be measured reliably.

The Australian Children's Television Foundation assesses the probability of expected future economic benefits using reasonable and supportable assumptions that represents management's best estimates of the set of economic conditions that will exist over the useful life of the asset. The following factors will be considered in establishing the capitalisation and continuing carrying value of the assets:

1. Whether a signed contract exists for the sale of the program.
2. Whether the program has already been taken to the market and the feedback received from that market.
3. Past experience of and returns from other comparable investments.
4. Board and management's view of prospects relating to particular investments.
5. The current state of the international market.
6. Projects currently in development may be seen to have virtual certainty if it is expected that the development will lead to production as once the production is underway the development funds are generally refunded from the production budget.

Projects that have been written off may still provide economic benefit, however as this benefit cannot be reliably measured at balance date they have not been capitalised.

(p) CASH RESERVES POLICY*Purpose*

To ensure there are sufficient cash reserves available for operational expenditure and committed production investment.

Objectives

The objective of the reserve is to:

1. Provide for the short-term operational cash requirements between Commonwealth Funding Drawdowns,
2. Provide for Production Investment commitments, and
3. Provide for saving for future production investment.

Calculation Method

Operational cash requirements should be calculated with reference to three months budgeted operational expenditure for the first three months of the upcoming financial year, as per the budget presented to the June Board Meeting.

Investment cash requirements will be sufficient to cover investment commitments that have been or will be made from Commonwealth Funding, or to allow for saving for future investments.

Notwithstanding the requirements outlined above, the transfer to the cash reserve will be capped at the amount available within the accumulated surplus.

Policy

The cash reserve to be held will be calculated prior to the June Board Meeting and be presented to the board for approval.

Both the policy and the amounts are to be reviewed annually and adjusted accordingly. The reserve amounts are to be allocated to a balance sheet account, and should be covered by existing cash and term deposit holdings at 30 June.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 2: OPERATING SURPLUS

	2023 \$	2022 \$
Surplus has been determined after:		
Finance costs		
- Interest expense on lease liabilities	44,618	54,444
Depreciation		
- office furniture and equipment	102,151	85,897
- furniture and fittings	11,331	13,134
	113,482	99,031
Amortisation of non-current assets		
- leased assets	289,330	286,768
- leasehold improvements	123,664	123,663
	412,994	410,431
Employee benefits:		
- Short-term benefits	2,668,462	2,434,535
- Other employee benefits	275,001	234,475
	2,943,463	2,669,010
Remuneration of auditors for:		
<i>Pitcher Partners (Melbourne)</i>		
Audit and assurance services		
- Audit or review of the financial report	57,750	52,500

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 3: REVENUE FROM CONTRACTS WITH CUSTOMERS

	2023 \$	2022 \$
Revenue from contracts with customers		
Sale of goods	645,570	651,412
Commonwealth Government Grant – Content Funding	10,000,000	10,000,000
Commonwealth Government Grant – Operational Funding	3,029,000	2,915,000
	<u>13,674,570</u>	<u>13,566,412</u>

NOTE 4: OTHER REVENUE AND OTHER INCOME

	2023 \$	2022 \$
Other revenue		
Interest income	384,199	6,082
Rental income	24,060	35,017
Operating grants	515,408	495,443
Production investment recoupment	452,385	649,078
Other revenue	21,668	33,992
	<u>1,397,720</u>	<u>1,219,612</u>

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION

	2023 \$	2022 \$
Compensation received by key management personnel of the economic entity		
- short-term employee benefits	326,105	260,009
- post-employment benefits	29,695	27,498
	<u>355,800</u>	<u>287,507</u>

Included in short-term benefits is \$25,933 paid in the current financial year relating to services provided in prior financial years.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION (CONTINUED)

The names of directors who have held office during the year are:

NAME	APPOINTMENT/RESIGNATION DETAILS
Helen Silver	
Andrea Denholm	
Ian Booth	
Gay Cumming	
Michelle Lim Davidson	(Appointed 11 June 2023)
Mark Huxley	(Appointed 10 January 2023)
Judith King	(Appointed 2 August 2023)
Ian McGill	
Kate Robarts	
Robyn Rosengrave	
Sally Scales	
Deonne Smith	
Paul Wood	
Jason Borton	(Retired 9 January 2023)
Jenny Burgess	(Retired 27 November 2022)
Dr Michael Carr-Gregg	(Retired 19 October 2022)
Neil Darby	(Retired 7 June 2023)
Sally Hodgson	(Retired 9 November 2022)
Janet Holmes à Court	(Retired 29 November 2022)

NOTE 6: CASH AND CASH EQUIVALENTS

	2023 \$	2022 \$
Cash at bank	2,439,966	1,862,178
Term deposits	9,733,507	700,194
Deposits at call	603,379	2,346,102
	12,776,852	4,908,474

NOTE 7: RECEIVABLES

		2023 \$	2022 \$
CURRENT			
Trade debtors		10,605	3,123
Other receivables		201,635	153,527
		<u>212,240</u>	<u>156,650</u>
NON CURRENT			
Producer offset loan	7(a)	582,052	-
(a) Producer offset loan			
Producer offset loan		639,990	-
Interest received in advance		(57,938)	-
		<u>582,052</u>	<u>-</u>

Aged analysis

Trade receivables ageing analysis at 30 June is:

	GROSS 2023 \$	IMPAIRMENT 2023 \$	GROSS 2022 \$	IMPAIRMENT 2022 \$
Not past due	10,605	-	3,123	-
Past due 31-60 days	-	-	-	-
Past due 61-90 days	-	-	-	-
Past due more than 90 days	-	-	-	-
	<u>10,605</u>	<u>-</u>	<u>3,123</u>	<u>-</u>

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 8: OTHER FINANCIAL ASSETS

	2023 \$	2022 \$
CURRENT		
<i>Marketing and production accounts</i>		
Term deposits	110,799	110,799
Project commitments	1,458,057	1,306,875
Less amounts held on behalf of investors	(1,458,057)	(1,306,875)
	<u>110,799</u>	<u>110,799</u>
NON-CURRENT		
Project investments - at cost	<u>2,154,574</u>	<u>4,151,501</u>

NOTE 9: OTHER ASSETS

<i>Current</i>		
Prepayments	107,702	77,430
Accrued income	348,833	489,675
	<u>456,535</u>	<u>567,105</u>

NOTE 10: LEASE ASSETS AND LEASE LIABILITIES

(a) Lease assets

Under lease	3,136,193	1,481,634
Accumulated amortisation	(1,149,634)	(860,304)
Total carrying amount of lease assets	<u>1,986,559</u>	<u>621,330</u>

Reconciliations

Reconciliation of the carry amount of lease assets at the beginning and end of the financial year:

<i>Buildings</i>		
Opening carrying amount	621,330	908,098
Additions	1,654,559	-
Amortisation	(289,330)	(286,768)
Closing carrying amount	<u>1,986,559</u>	<u>621,330</u>

NOTE 10: LEASE ASSETS AND LEASE LIABILITIES (CONTINUED)

	2023 \$	2022 \$
(b) Lease liabilities		
CURRENT		
Lease liability	257,076	355,383
NON-CURRENT		
Lease liability	1,863,356	456,879
Total carrying amount of lease liabilities	2,120,432	812,262
(c) Lease expenses and cashflows		
Interest expense on lease liabilities	44,618	54,444
Amortisation expense on lease assets	289,330	286,768
Cash outflow in relation to leases	346,389	323,565
NOTE 11: PLANT AND EQUIPMENT		
Leasehold improvements at cost	858,588	858,588
Accumulated amortisation	(713,908)	(590,244)
	144,680	268,344
Office equipment at cost	897,566	826,810
Accumulated depreciation	(755,308)	(653,157)
	142,258	173,653
Furniture, fixtures and fittings at cost	134,397	124,032
Accumulated depreciation	(113,720)	(102,389)
	20,677	21,643
Total plant and equipment	307,615	463,640

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 11: PLANT AND EQUIPMENT (CONTINUED)

	2023 \$	2022 \$
(a) Reconciliations		
Reconciliation of the carrying amounts of plant and equipment at the beginning and end of the current financial year		
<i>Leasehold improvements</i>		
Opening carrying amount	268,344	392,007
Amortisation expense	(123,664)	(123,663)
Closing carrying amount	<u>144,680</u>	<u>268,344</u>
<i>Office equipment</i>		
Opening carrying amount	173,653	206,852
Additions	70,756	52,698
Depreciation expense	(102,151)	(85,897)
Closing carrying amount	<u>142,258</u>	<u>173,653</u>
<i>Furniture, fixtures and fittings</i>		
Opening carrying amount	21,643	33,182
Additions	10,365	1,595
Depreciation expense	(11,331)	(13,134)
Closing carrying amount	<u>20,677</u>	<u>21,643</u>
<i>Total plant and equipment</i>		
Carrying amount at 1 July	463,640	632,041
Additions	81,121	54,293
Depreciation and amortisation expense	(237,146)	(222,694)
Carrying amount at 30 June	<u>307,615</u>	<u>463,640</u>

NOTE 12: PAYABLES

	2023 \$	2022 \$
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	9,118	7,730
Sundry creditors and accruals	242,905	300,207
Amounts owing under productions contracts	636,357	-
	<u>888,380</u>	<u>307,937</u>

NOTE 13: PROVISIONS**CURRENT**

Employee benefits	<u>505,051</u>	<u>505,998</u>
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NON CURRENT

Employee benefits	<u>42,930</u>	<u>92,229</u>
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(a) Aggregate employee benefits liability

547,981	598,227
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(b) Reconciliations

Reconciliation of the carrying amounts of provisions at the beginning and end of the current financial year

Employee benefits

Opening balance	598,227	560,381
Additional amounts recognised	240,185	239,243
Amounts used	(290,431)	(201,397)
Closing balance	<u>547,981</u>	<u>598,227</u>

NOTE 14: RESERVES

Cash reserve	14(a) 10,056,589	4,752,681
	<u>10,056,589</u>	<u>4,752,681</u>

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 14: RESERVES (CONTINUED)

	2023 \$	2022 \$
(a) Cash reserve		
The cash reserve is used to record unspent production investment from current year funding.		
<i>Movements in reserve</i>		
Opening balance	4,752,681	-
Transfers	5,303,908	4,752,681
Closing balance	<u>10,056,589</u>	<u>4,752,681</u>

NOTE 15: ACCUMULATED SURPLUS

Accumulated surplus at beginning of year	4,508,392	3,682,728
Net surplus attributable to members of the entity	5,769,360	5,578,345
Transfers to reserves	(5,303,908)	(4,752,681)
Accumulated surplus at the end of the financial year	<u>4,973,844</u>	<u>4,508,392</u>

NOTE 16: MEMBERS' GUARANTEE

The economic entity is incorporated under the *Corporations Act 2001* and is an economic entity limited by guarantee. If the economic entity is wound up, the Constitution states that each member is required to contribute to a maximum of \$50 each towards meeting any outstandings and obligations of the economic entity. At 30 June 2023 the number of members was 12 (2022: 13). The combined total amount that members of the economic entity are liable to contribute if the economic entity is wound up is \$600 (2022: \$650).

NOTE 17: CASH FLOW INFORMATION

(a) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months and net of bank overdrafts.

Cash at the end of the financial year as shown in the consolidated statement of cash flows is reconciled to the related items in the consolidated statement of financial position as follows:

Cash at bank	2,439,966	1,862,178
Term deposits	9,733,507	700,194
Other short-term facilities	603,379	2,346,102
	<u>12,776,852</u>	<u>4,908,474</u>

NOTE 17: CASH FLOW INFORMATION (CONTINUED)

	2023 \$	2022 \$
(b) Reconciliation of cash flow from operations with surplus		
Surplus from ordinary activities	5,769,360	5,578,345
Adjustments and non-cash items		
Amortisation	289,330	410,431
Depreciation	237,146	99,031
Charges to provision	(50,246)	37,846
Investment write off	4,415,163	4,917,767
Changes in operating assets and liabilities		
Increase in receivables	(55,590)	(29,571)
Decrease / (increase) in other assets	110,570	(116,995)
Increase / (decrease) in payables	(55,914)	115,679
Increase in other liabilities	57,938	-
	4,948,397	5,434,188
Cash flows from operating activities	10,717,757	11,012,533

NOTE 18: COMMITMENTS

The Board of Directors has approved future project commitments and funding for new media and television production. The approvals of \$8,509,467 (2022: \$5,429,740) are to be funded from existing cash reserves.

In the last two financial years the economic entity received additional funding from the Commonwealth Government to invest wholly in content development and production. The process of finding the appropriate projects to support took two years and the funding has now been fully committed. Once committed these projects then require a lead time to complete development and production and therefore not all committed funds have been paid prior to 30 June 2023. The funds currently held by the ACTF include the balance of the content funding which is represented by these commitments.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 19: INTERESTS IN UNCONSOLIDATED STRUCTURED ENTITIES

(a) Unconsolidated structured entities

The subsidiary of The Australian Children's Television Foundation, A.C.T.F Productions Limited, has acquired a 50% interest in various special purpose production companies. The principal activity of these companies during the course of the year was to act as the Producer of the relevant film or series on behalf of the investors. The relationship is contractual only and any proprietary interest in the film assets or revenues vests with the investors of the film, not the company. Details of these companies are as follows:

ENTITY	EQUITY INSTRUMENT	OWNERSHIP INTEREST		CARRYING AMOUNT OF INVESTMENT		MAXIMUM EXPOSURE TO LOSS	
		2023 %	2022 %	2023 \$	2022 \$	2023 \$	2022 \$
Yolngu Boy Pty. Ltd.							
Principal activities:	Ordinary shares	50	50	1	1	1	1
Producer of the film Yolngu Boy							
Balance date: 30 June 2023							
Country of incorporation: Australia							
Mortified Pty. Ltd.							
Principal activities:	Ordinary shares	50	50	1	1	1	1
Producer of series Mortified							
Balance date: 30 June 2023							
Country of incorporation: Australia							
Worst Year Productions Pty. Ltd.							
Principal activities:	Ordinary shares	50	50	1	1	1	1
Producer of series							
Worst Year of My Life, Again							
Balance date: 30 June 2023							
Country of incorporation: Australia							

NOTE 20: INTERESTS IN SUBSIDIARIES*(a) Subsidiaries*

The following are the economic entity's significant subsidiaries:

SUBSIDIARIES OF THE AUSTRALIAN CHILDREN'S TELEVISION FOUNDATION:	COUNTRY OF INCORPORATION	OWNERSHIP INTEREST HELD BY THE GROUP	
		2023	2022
		%	%
A.C.T.F Productions Limited	Australia	100	100

NOTE 21: ECONOMIC DEPENDENCE

The Australian Children's Television Foundation receives grants from federal, state and territory governments and is dependent on these funds to undertake its stated activities.

NOTE 22: FINANCIAL RISK MANAGEMENT

The economic entity is exposed to the following financial risks in respect to the financial instruments that it held at the end of the reporting period:

- (a) Interest rate risk
- (b) Credit risk
- (c) Fair values compared with carrying amounts

The board of directors has overall responsibility for identifying and managing operational and financial risks.

The economic entity holds the following financial instruments:

	2023 \$	2022 \$
Financial assets		
Cash and cash equivalents	12,776,852	4,908,474
Receivables	212,240	156,650
Other financial assets	2,905,362	4,262,300
	<u>15,894,454</u>	<u>9,327,424</u>
Financial liabilities		
Creditors	9,118	7,730
Other payables	879,262	300,207
Lease liabilities	2,120,432	812,262
	<u>3,008,812</u>	<u>1,120,199</u>

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market interest rates.

The following table outlines that economic entity's exposure to interest rate risk in relation to future cashflows and the effective weighted average interest rates on classes of financial assets and financial liabilities:

2023

FINANCIAL INSTRUMENTS	INTEREST BEARING \$	NON-INTEREST BEARING \$	TOTAL CARRYING AMOUNT \$	WEIGHTED AVERAGE EFFECTIVE INTEREST RATE	
<i>Financial assets classified at fair value through profit and loss</i>					
Cash	2,439,966	-	2,439,966	1.4%	Floating
Trade debtors and other receivables	-	212,240	212,240	0.0%	
Deposits at call	602,257	1,122	603,379	4.1%	Floating
Other financial assets measured at fair value	110,798	2,794,564	2,905,362	4.3%	Fixed
Term and specific deposits	9,733,507	-	9,733,507	4.2%	Fixed
	<u>12,886,528</u>	<u>3,007,926</u>	<u>15,894,454</u>		
<i>Financial liabilities</i>					
Creditors	-	9,118	9,118	00%	
Lease liabilities	2,120,432	-	2,120,432	7.5%	Floating
Other payables	-	874,513	874,513	0.0%	
	<u>2,120,432</u>	<u>883,631</u>	<u>3,004,063</u>		
2022					
<i>Financial assets classified at fair value through profit and loss</i>					
Cash	1,862,178	-	1,862,178	0.2%	Floating
Trade debtors and other receivables	-	156,650	156,650	0.0%	
Deposits at call	2,345,879	223	2,346,102	0.9%	Floating
Other financial assets measured at fair value	110,799	4,151,501	4,262,300	0.7%	Fixed
Term and specific deposits	700,194	-	700,194	0.2%	Fixed
	<u>5,019,050</u>	<u>4,308,374</u>	<u>9,327,424</u>		

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

2022

FINANCIAL INSTRUMENTS	INTEREST BEARING \$	NON-INTEREST BEARING \$	TOTAL CARRYING AMOUNT \$	WEIGHTED AVERAGE EFFECTIVE INTEREST RATE	
<i>Financial liabilities</i>					
Creditors	-	7,730	7,730	0.0%	
Lease liabilities	812,262	-	812,262	5.5%	Floating
Other payables	-	300,207	300,207	0.0%	
	812,262	307,937	1,120,199		

No other financial assets or financial liabilities are expected to be exposed to interest rate risk.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date of recognised financial assets is the carrying amount of those assets, net of any provisions for impairment of those assets, as disclosed in the consolidated statement of financial position and notes to financial statements.

The economic entity does not have any material credit risk exposure to any single counterparty or group of counterparties under financial instruments entered into by the economic entity.

(i) Cash deposits

Credit risk for cash deposits is managed by holding all cash deposits with major Australian banks.

(ii) Receivables from contracts with customers

Credit risk for receivables from contracts with customers is managed by transacting with a large number of customers, undertaking credit checks for all new customers and setting credit limits for all customers commensurate with their assessed credit risk. Outstanding receivables are regularly monitored for payment in accordance with credit terms.

(iii) Other financial instruments

Credit risk for other financial assets is managed by holding all term deposits with major Australian banks and by investing in projects that the board has approved.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Fair values compared with carrying amounts

The fair value of financial assets and financial liabilities approximates their carrying amounts as disclosed in the consolidated statement of financial position and notes to financial statements.

NOTE 23: RELATED PARTY TRANSACTIONS

(a) Transactions with key management personnel of the entity or its parent and their personally related entities

Other than transactions noted with related parties in Note 5, no further related party transactions occurred during the 2023 financial year.

NOTE 24: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the economic entity's accounting policies, management makes various judgements that can significantly affect the amounts recognised in the financial statements. In addition, the determination of carrying amounts of some assets and liabilities require estimation of the effects of uncertain future events. Outcomes within the next financial year that are different from the assumptions made could require a material adjustment to the carrying amounts of those assets and liabilities affected by the assumption.

The following outlines the major judgements made by management in applying the economic entity's accounting policies and/or the major sources of estimation uncertainty, that have the most significant effect on the amounts recognised in the financial statements and/or have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(a) Impairment of non-financial assets other than goodwill

All assets are assessed for impairment at each reporting date by evaluating whether indicators of impairment exist in relation to the continued use of the asset by the consolidated entity. Impairment triggers include declining product performance, technology changes, adverse changes in the economic or political environment and future product expectations. If an indicator of impairment exists the recoverable amount of the asset is determined.

(b) Investments

Film and Television project investments are brought to account at cost. These investments represent an intangible asset relating to the copyright of television and motion picture programs.

The investment copyright asset will be recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to The Australian Children's Television Foundation; and the cost of the asset can be measured reliably.

The Australian Children's Television Foundation shall assess the probability of expected future economic benefits using reasonable and supportable assumptions that represents management's best estimates of the set of economic conditions that will exist over the useful life of the asset. The following factors will be considered in establishing the capitalisation and continuing carrying value of the assets:

NOTE 24: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

1. Whether a signed contract exists for the sale of the program.
2. Whether the program has already been taken to the market and the feedback received from that market.
3. Past experience of and returns from other comparable investments.
4. Board and management's view of prospects relating to particular investments.
5. The current state of the international market.
6. Projects currently in development may be seen to have virtual certainty if it is expected that the development will lead to production as once the production is underway the development funds are generally refunded from the production budget.

Projects that have been written off may still provide economic benefit, however as this benefit cannot be reliably measured at balance date they have not been capitalised.

NOTE 25: PARENT ENTITY DETAILS

	2023 \$	2022 \$
Summarised presentation of the parent entity, The Australian Children's Television Foundation, financial statements:		
(a) Summarised statement of financial position		
Assets		
Current assets	13,506,420	5,693,022
Non-current assets	5,080,806	5,286,477
Total assets	<u>18,587,226</u>	<u>10,979,499</u>
Liabilities		
Current liabilities	1,650,507	1,169,318
Non-current liabilities	1,906,286	549,108
Total liabilities	<u>3,556,793</u>	<u>1,718,426</u>
Net assets	<u>15,030,433</u>	<u>9,261,073</u>
Members' funds		
Accumulated surplus	4,973,844	4,508,392
Reserves		
Cash reserve	10,056,589	4,752,681
Total members' funds	<u>15,030,433</u>	<u>9,261,073</u>

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 25: PARENT ENTITY DETAILS (CONTINUED)

	2023 \$	2022 \$
(b) Summarised statement of surplus or loss and other comprehensive income		
Surplus for the year	5,769,360	5,578,345
Total comprehensive income for the year	<u>5,769,360</u>	<u>5,578,345</u>

NOTE 26: ENTITY DETAILS

The registered office of the economic entity is:

The Australian Children's Television Foundation

Level 3, 145 Smith Street

Fitzroy,

Victoria 3065

NOTE 27: CONTINGENT LIABILITIES

	2023 \$	2022 \$
A contingent liability exists relative to any future claims which may be made against the economic entity.		
Estimates of the maximum amounts of contingent liabilities that may become payable:		
Bank guarantee for leased premises	60,735	60,735
	<u>60,735</u>	<u>60,735</u>

The bank guarantee for leased premises is in respect of the lease of premises at Level 3, 145 Smith Street, Fitzroy. The guarantee is in place to cover any costs incurred, or loss suffered, by the lessor if The Australian Children's Television Foundation breaches the lease.

NOTE 28: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2023 which has significantly affected or which may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2023, of the economic entity, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2023, of the economic entity.

The directors of the company declare that:

1. In the directors' opinion, the financial statements and notes thereto, as set out on pages 68 - 94, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - (a) complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
 - (b) giving a true and fair view of the financial position as at 30 June 2023 and performance for the year ended on that date of the company.
2. In the directors' opinion, there are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.



Director: Helen Silver AO



Director: Andrea Denholm

Date: 28th day of August 2023

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE AUSTRALIAN CHILDREN'S TELEVISION FOUNDATION AND CONTROLLED ENTITY



Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Australian Children's Television Foundation "the company" and its subsidiaries, "the Group", which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in members' funds and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- a. complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* "ACNC Act" and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards.)* "the Code" that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information - The annual report is not complete at the date of the audit report

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the ACNC Act and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting 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 report 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.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE AUSTRALIAN CHILDREN'S TELEVISION FOUNDATION AND CONTROLLED ENTITY
AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT (CONTINUED)

We communicate with those charged with governance 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.



K L BYRNE
Partner

Date: 28 August 2023



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CAT RABBIT

We've opened our eyes and we're flying up high, 2022

Film, felt and mixed media.



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