

Shows That Put Australian Children First.

ANNUAL REPORT 2023 - 2024



Australian
Children's
Television
Foundation



The ACTF 2024 Parliament House Showcase, left to right:
Mark Huxley, Bernadette O'Mahony, Kelton Pell, Pia Miranda, The Hon
Tony Burke MP, Helen Silver, Michelle Lim Davidson 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, Beck Stuart,
Bridget Hanna, Janine Kelly, Jo Kasch, Joanna Antalán-Guanlao and Michael Oliverius.

Chair's Letter to the Ministers

I am delighted to present the 2023-24 Annual Report for the Australian Children's Television Foundation.

It was a productive year, with investments amounting to \$5.4 million in 4 projects (*Kangaroo Beach 3*, *Windcatcher*, *RUNT* and *Tales From Outer Suburbia*) and further commitments of \$4 million to be spent in the current year on 3 new projects. We also invested \$381,985 on script development across 14 projects. Behind the scenes, however, we were facing the prospect of being unable to continue investing at this level in future years. This would have meant that in a time when there are fewer locally produced shows being commissioned overall, even fewer still would have proceeded to production on the basis that they were unable to raise their full production budgets. The Commonwealth Government addressed this issue in the May 2024 Budget, with increased funding to the ACTF over the next 4 years, providing us with the certainty that we will be able to continue investing significant amounts in high quality Australian children's content.

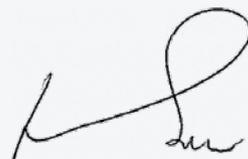
Supporting locally produced children's content in an era of rapid change remains a "wicked problem", though, because funding is not the only issue. Traditional broadcasters (public and commercial) face an existential crisis as audiences desert them for streaming services, while the streaming platforms themselves have moved from the initial high investment phase and are looking to reduce costs and resist any form of regulatory obligation to local audiences. In these circumstances it is always children's audiences that are left behind – it is now an indisputable fact that the production of children's content is contracting

all over the world. This is a challenge that we must meet, because locally produced children's content is vital to shaping children's identity, contributes to their mental health and to social cohesion in our community. Putting our children and their stories on screen demonstrates the value that we place on the youngest members of our community.

I would like to thank all Ministers for their continued support of the ACTF. I would like to thank the Commonwealth Minister, the Hon Tony Burke MP, in particular, for ensuring our ongoing sustainability. I would also like to thank our colleagues in the Commonwealth Department of Infrastructure, Transport, Regional Development, Communications and the Arts, as we value their engagement enormously. We are also grateful for the input of our colleagues at VicScreen, and all the State and Territory Education Departments.

Finally, I would like to acknowledge the outstanding work of our staff, a most effective and committed team, and thank my fellow Board members for the terrific discussions that we have had during the 2023-24 financial year.

Yours sincerely,



Helen Silver, AO
Chair

“...locally produced children’s content is vital to shaping children’s identity, contributes to their mental health and to social cohesion in our community. Putting our children and their stories on screen demonstrates the value that we place on the youngest members of our community.”

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



Hon Dr Tony Buti MLA
Minister for Education



WA



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



NT



Hon Jo Hersey
Minister for Education
and Training and Minister
for Early Education



SA



Hon Colin Brooks MP
Minster for Development
Victoria, Precincts and
Creative Industries



QLD



Hon Dianne Farmer
Minister for Education
and Minister for Youth



NSW



**Hon Prue
Car MP**
Minister for
Education and
Early Learning



ACT



Yvette Berry MLA
Minister for Education
and Early Childhood
Development



VIC



Hon Jo Palmer MLC
Minister for Education and
Minister for Disability Services



TAS

Corporate Profile

The ACTF is a non-profit public company limited by guarantee, which was incorporated in 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 Management 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 current members of the Committee are:

- Ian Booth (Chair),
- Andrea Denholm,
- Mark Huxley,
- Robyn Rosengrave and
- Helen Silver, AO.

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

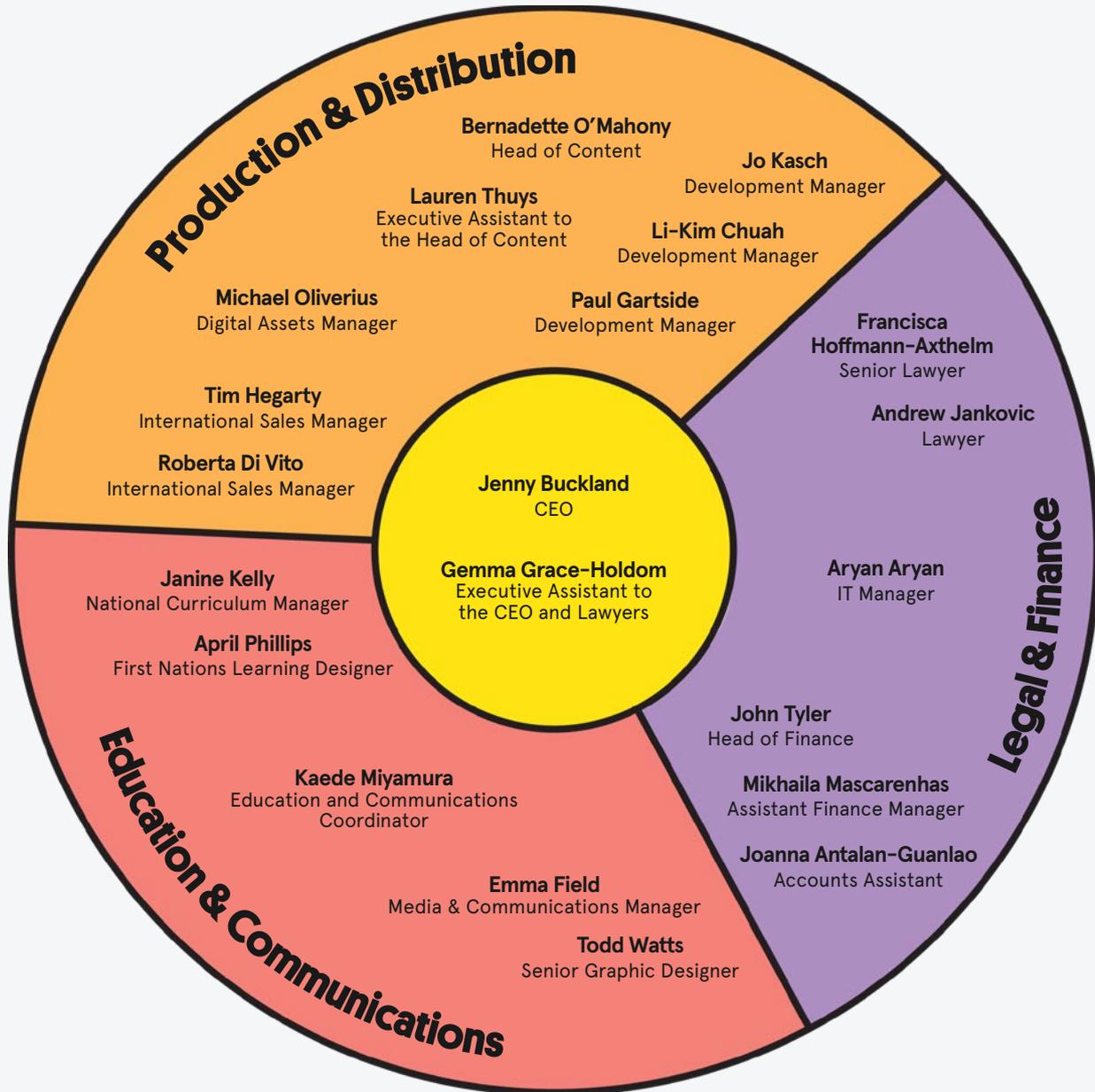
- Helen Silver, AO (Chair),
- Andrea Denholm (Deputy Chair) and
- Sally Scales.

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

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

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.

Our Team



2023-24 Highlights

Production and Funding

- \$5,411,198 was spent on production investment, with a further \$4,035,467 committed to projects at financing stage.
- \$381,985 was spent on development investment, going to 14 projects.
- Two ACTF supported programs premiered during the year: *Eddie's Lil' Homies* and *Windcatcher*.
- Five ACTF supported programs were in production during the year: *Little J & Big Cuz Series 4*, *Kangaroo Beach Series 3*, *RUNT*, *Tales From Outer Suburbia*, *Space Nova Series 2*.
- Three further ACTF supported productions were financed during the year, with production to commence in the 2024-25 financial year: *Knee High Spies*, *Turquoise Bay* and an unannounced feature.

Awards

- The natural history series *Built to Survive*, hosted by Phil Breslin, won the **International Kids Emmy** for Factual and Entertainment in November 2023, becoming the first Australian program to win in the category.
- *Crazy Fun Park* won the 2024 First Prize from the International Youth Jury at the 2024 **Prix Jeunesse** in Germany and was also the National Winner for Best Children's Program at the **Asian Academy Creative Awards**. The series also won Most Outstanding Children's Program at the 2023 **Logie Awards**, Children's Production of the Year at the 2024 **SPA Awards** and director/creator Nicholas Verso won Best Direction in Children's TV or SVOD Drama Series at the **Australian Directors Guild Awards**.
- *Barrumbi Kids* won the 1st Prize by Children's Jury at the 2023 **Chicago International**

Children's Film Festival in the Live-Action TV category. The series also won Achievement in Casting at the **Casting Guild of Australia Awards** in 2023.

International Sales

- \$2,380,196 worth of international sales were generated from sales to 35 broadcasters, stretching from Africa, Asia, North- and South America and Europe. Sales highlights included *Crazy Fun Park*, *First Day*, *Hardball*, *Kangaroo Beach*, *Built To Survive* and *The Inbestigators*.

Education and Outreach

- Throughout the year, four virtual workshops were held for 34,048 students and teachers in 495 schools, exploring special visual effects, storyboards, storytelling techniques, and the ethics of artificial intelligence use. Delivered in partnership with ACMI, these student events were a continuation of the ACTF's collaboration with the Melbourne-based screen museum.
- Seven new learning resources were released, supporting teachers to use shows such as *Eddie's Lil' Homies*, *The PM's Daughter Series 2*, *Kangaroo Beach Series 2*, *Crazy Fun Park* and *Built to Survive* in the classroom.
- Two NAIDOC-themed digital resources were released. A NAIDOC-focused resource in July 2023 to celebrate the 2023 NAIDOC theme: *For Our Elders*. This resource highlights First Nations screen content in which the stories of Elders are championed. A second NAIDOC resource was published in June 2024 to complement the 2024 theme: *Keep the Fire Burning! Blak, Loud and Proud*.

Host of *Built to Survive*, Phil Breslin,
at the 2023 Emmy Awards.



INTERNATIONAL EMMY AWARDS

“Built to Survive was a labour of love for so many talented individuals and groups. They say never work with kids or animals, but it turns out kids’ wildlife is a winner!”

BUTTER MEDIA CEO JERRY BUTTERFIELD
IF, NOVEMBER 2023

Production & Funding



Key-Art from *RUNT*.

PRODUCTION AND FUNDING

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), via an equity investment, or a combination of both.

In the 2023-2024 financial year we spent:

- \$5,411,198 on production investment;
- \$381,985 on development investment; and
- \$4,035,467 was committed to projects at the financing stage but was not spent by the end of the financial year.

“Sometimes when we talk about Australian stories we talk about the big, grand stories, the big, dramatic stories that deal with huge cultural moments in Australian history... [but] from a child’s perspective watching Australian children’s television, the big event in your life is dealing with the bully at school. The big event in your year is the school athletics carnival. They’re the big moments as you’re growing up, and to have stories that speak to that means that people grow up in Australia always seeing themselves and knowing that their story is worth telling. The Australian Children’s Television Foundation has always been dedicated to that.”

THE HON TONY BURKE MP
MINISTER FOR THE ARTS



On the set of *Windcatcher*.

Premiered During the Year

The following programs premiered on networks and streaming platforms during the 2023-2024 financial year:

Eddie's Lil' Homies

Eddie's Lil' Homies Productions (SA)

The animated series *Eddie's Lil' Homies* premiered on NITV and Netflix on 16 February 2024. *Eddie's Lil' Homies* is a ten-episode animation series inspired by the children's books of the same name by former AFL footballer Eddie Betts. *Eddie's Lil' Homies* is produced by Eddie's Lil' Homies Productions and animated by Vishus Productions in South Australia.

Eddie's Lil' Homies joins Eddie and his ragtag group of friends on their playground adventures as they navigate the fun and challenges of friendship. Outside of home and away from school, their friends are family, and the playground is their universe. It is a world of competition, imagination, and fantasy, where anything and everything is possible, imaginary friends can be real, games of rock-paper-scissors can take on stupendous importance, and kindness, empathy, and a good rap can help put anything right.

“This world is bright, contemporary and reflecting our diversity without getting preachy. Like that other famous Aussie animation, you’ll enjoy seeing touchstones interspersed in the story, tapping your feet

and grateful to have spent time in this playground.”

DAVID KNOX
TV TONIGHT, FEBRUARY 2024

“Based on the children's book series by AFL legend Eddie Betts, this is a neat, sweet little animation that... is bright and bouncy enough to engage the littler generation and good-natured enough to be quite bearable for their parents.”

SYDNEY MORNING HERALD
FEBRUARY 2024

“Eddie's Lil' Homies is a beautiful animated series involving a group of ragtag friends, whose main goal is having fun. They come from all different walks of life and, in my experience, represent the very real, beautiful diversity of Australia's playgrounds.”

HANNAH DIVINEY
MISSING PERSPECTIVES, FEBRUARY 2024



Fun Fact:

Eddie Betts' son Billy was the voice actor for the character Junior in *Eddie's Lil' Homies*, receiving his first television credit.



Fun Fact:

Sydney Swans AFL footballer Brodie Grundy had his first role in a feature film in *Windcatcher*.

Windcatcher (Stan)

Unless Pictures (NSW) / Every Cloud Productions (VIC)

The first family film from the ACTF and Stan partnership *Windcatcher* premiered on Stan on 28 March 2024 to great success. *Windcatcher* is a First Nations-led project from writer Boyd Quakawoot, with Tanith Glynn-Maloney as director. The film was produced by Meg O’Connell from Unless Pictures (QLD) and Drew Grove from Every Cloud Productions (VIC) and was shot in Victoria. ACTF is the international distributor for the film.

Windcatcher is set in the heartwarming town of Herbertson, where Percy Boy, a fast-running Indigenous boy, forms an unexpected alliance with Keithy Cobb, the newcomer, and Daisy Hawkins, a daring girl. Together, the trio aim to clinch the athletics carnival title from the “Wolf Pack” – the notorious grade five bullies. As Percy Boy trains, he uncovers his unique gift of seeing Lost Souls, a gift inherited from his grandfather. But as the big day approaches, a crisis looms over Herbertson and threatens Percy Boy’s family and the town. Percy Boy must harness the support of his mates, his family, and his community to face the challenge head-on. This is not just a journey about winning but discovering the strength to make your mark. For Percy Boy, catching the wind is only the start of his great big adventure.

The ACTF invested \$1,868,375 in the 2023-2024 financial year, which represents the full commitment to the film. Screen Australia, Stan, VicScreen and Post House also invested in this telemovie.

“This might be the most heartwarming and wholesome movie of 2024, and it will go down as one of Australia’s favourite films.”

WHO MAGAZINE
MARCH 2024

“A celebration of Aboriginal culture in an uplifting, wholesome and laugh-out-loud tale of resilience.”

REBECCA BALLOCH
GEELONG ADVERTISER, MARCH 2024

“A heartwarming story about love, family, friendship, and always staying true to yourself while never losing sight of your goals, *Windcatcher* is a coming-of-age masterpiece which will resonate with audiences across Australia.”

EMMA PRITCHARD
CLARENCE VALLEY NEWS, FEBRUARY 2024

In Production

RUNT

See Pictures (NSW)

Based on the award-winning novel of the same name by Craig Silvey, *RUNT* is the story of ten-year-old Annie and her shy dog Runt. When Annie and Runt accidentally win a dog agility competition at the local fair, Annie realises 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 film was shot in Western Australia and is distributed by Studio Canal. The ACTF has educational distribution rights for Australia. *RUNT* premiered in August 2024 as part of the Melbourne International Film Festival (MIFF) and will be opening in cinemas later in 2024 in Australia.

The ACTF invested \$550,000 in the 2023-2024 financial year, which represents the full commitment for this project. Screen Australia, Screen West, Create NSW, Spectrum Films and a group of private investors are also investing in this feature film.

“I think this is the film we all need right now. It's full of charm, and heart, and has that cheekiness and humour.”

DIRECTOR JOHN SHEEDY
IF, AUGUST 2024

“Our amazing animal department searched far and wide, and sourced the incredible Squid, who was in need of rescue, and they swept her up and gave her a home, and now she's gonna be the most famous dog in Australia.”

RUNT AUTHOR CRAIG SILVEY
MARIE CLAIRE, JUNE 2024



On the set of *RUNT*.

Kangaroo Beach Series 3

Cheeky Little Media (NSW)

Previous seasons of *Kangaroo Beach* have been extremely successful for ABC Kids. It is a beloved preschool animation program with strong water safety messaging. *Kangaroo Beach Series 3* has the cadets spending more time under the sea, scuba diving around the beautiful reef, and up in the mountains in a spectacular new lake location surrounded by gum trees and connected via a river through the bush to Kangaroo Beach. This allows for the cadets who are unfamiliar with inland waterways to learn new aspects of water safety and there will be plenty of new adventures in store. *Kangaroo Beach Series 3* also introduces Spyke, a young adventurous Echidna, who is Kangaroo Beach's freshest cadet-recruit.

The ACTF invested \$850,000 in this project in the 2023-2024 financial year, which represents the full commitment for this project.

“We can’t wait to dive into production on Season Three. There is so much for the audience to get excited about with this new series, a stunning new lake location, a plucky new cadet in training and of course, all of the ingredients that we know our fans love – action, comedy and tonnes of heart.”

CELINE GOETZ, PRODUCER
CHEEKY LITTLE MEDIA, NOVEMBER 2023



Still from *Kangaroo Beach Season 3*.

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 breakup, 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 invested a total of \$2,142,823 in the 2023-2024 financial year, which represents the full commitment to the series. BYU Television (USA), Screen Australia, Siamese, Screen NSW and the ABC are also investing in the project.

“Sometimes it takes a truly strange event to reveal how we feel about our place in the world, and what things we care about most deeply. With Tales From Outer Suburbia, we hope to awaken that fantastic realisation that fiction and

reality are never very far from one another, that there is really no such thing as 'normal life'.”

SHAUN TAN, CREATOR AND CREATIVE DIRECTOR, NOVEMBER 2023

“The rich and surreal world of Tales From Outer Suburbia, based on the hugely popular book by Shaun Tan, with scripts from Lally Katz and Sam Carroll, and hyper-real animation created by Flying Bark, is sure to delight viewers of all ages. Entertaining and thought-provoking, this series will remind us that fiction and reality are closer than we think.”

GRAINNE BRUNSDON
COO SCREEN AUSTRALIA, NOVEMBER 2023

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 series is expected to be delivered in early 2025.

The ACTF invested \$557,990 in the 2022-2023 financial year, which represents the full commitment to the 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 it unique. *Little J & Big Cuz* Series 4 is expected to be launched later in 2024.

The ACTF invested \$415,000 in the 2022-2023 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.

“Representation validates something within you as a

kid. Seeing something that’s relatable – seeing another character that has the same skin colour – it’s remarkable what that does for a kid. To see that they matter. And in Little J & Big Cuz it’s done in an entertaining way. Kids can relate to the jokes that are playing out on screen. They can understand the dynamics between the characters because they’re living it.”

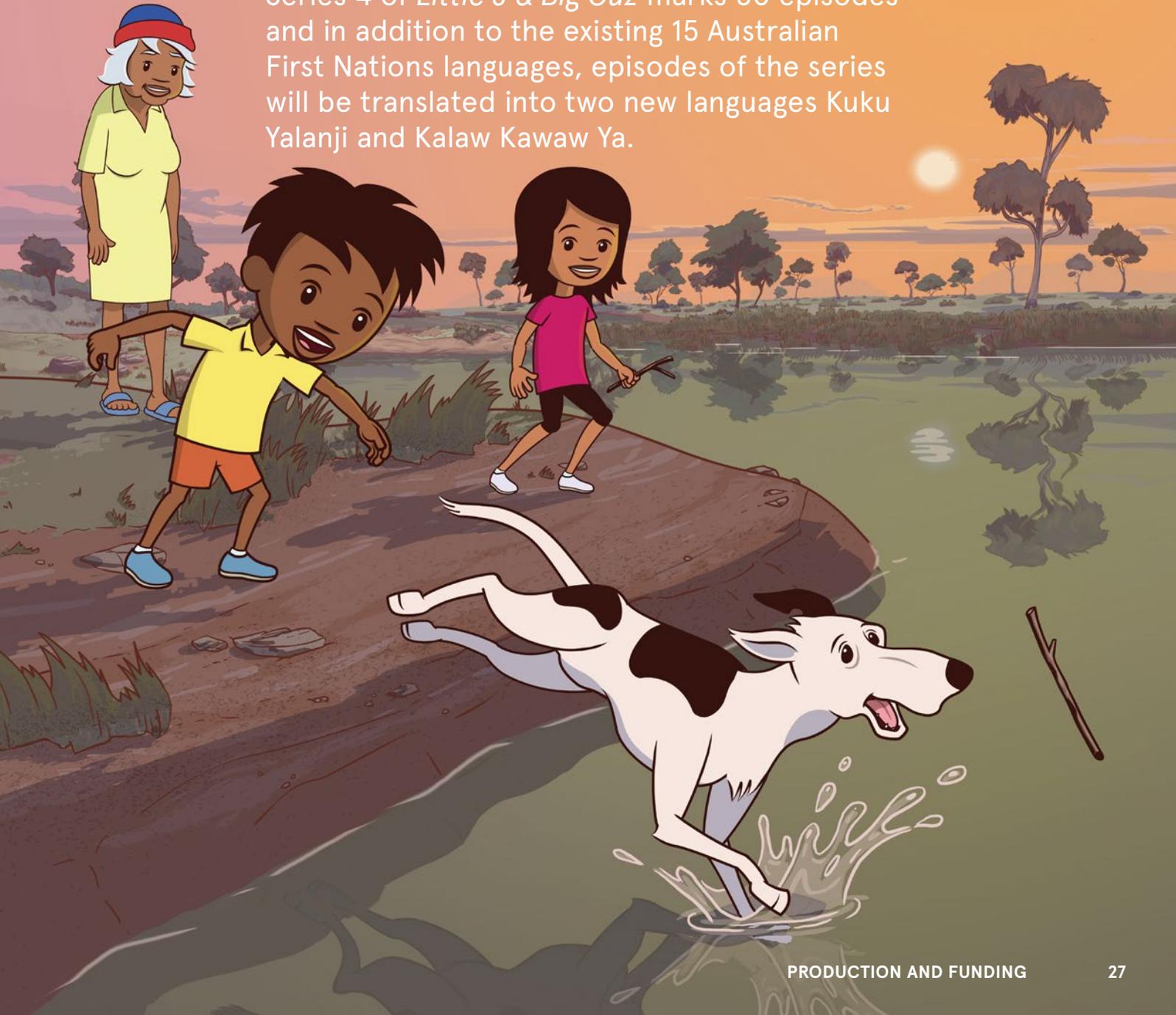
DEBORAH MAILMAN
WOMAN’S DAY, 2024

“The real magic of this series is that it shows all the different forms that families come in. Talented First Nations writers are taking the stories that they grew up with and they get to put it in this wonderful gem of a show.”

MIRANDA TAPSELL
VOICE OF LITTLE J

Fun Fact:

Series 4 of *Little J & Big Cuz* marks 50 episodes and in addition to the existing 15 Australian First Nations languages, episodes of the series will be translated into two new languages Kuku Yalanji and Kalaw Kawaw Ya.



At Financing Stage

Turquoise Bay (Working Title)

Cottesloe Films (WA)

Turquoise Bay is a feature film that is a heart-warming story about family, friendship, and the natural world. A young girl comes to terms with the loss of her father by embarking on a risky mission to save her best friend. The ACTF has committed to investing \$2,135,467 in *Turquoise Bay*.

Feature Film

The ACTF has committed to investing \$500,000 in an as yet unannounced feature film in the 2023-2024 financial year.

Knee High Spies

Werner Productions (VIC)

Knee High Spies is a mixed-media preschool series from creator and writer Tim Bain. Meet pint-sized spies whose job is to protect the Hunter family from everyday crises. Whether that's a first tooth going missing before the tooth fairy is due to arrive, finding a lost toy before a long car trip, or tracking down the missing family turtle – it's just that the Hunters don't know that the family toys have a life of their own with puzzles and mysteries to solve every day. Next time you are sure you already looked for that lost toy, but when you double check again and it's there, you'll wonder if the *Knee High Spies* have been in your house too! The ACTF committed to investing \$2,000,000 in this project in the 2023-2024 financial year.

“It’s really hard to get films like this up... that’s why these partnerships – the Stan and ACTF partnership – are so important, because it does give us the opportunity to give Australian kids the access to long form storytelling. And so, for the future of Australian storytelling, thank you.”

TANITH GLYNN-MALONEY
DIRECTOR OF WINDCATCHER

Kelton Pell, Max Turner, Ngali Shaw, Lennox Monaghan and Jessica Mauboy at the script readthrough of *Windcatcher*.



At Development Stage

Project Development Investment Funding (1 July 2023 to 30 June 2024)

| APPLICANT | PROJECT | AMOUNT INVESTED | PURPOSE |
|-----------------------------------|-------------------------------------|-----------------|--|
| Odd Tale Productions Pty Ltd (NT) | <i>Australi</i> | \$8,000 | Towards an animated proof-of-concept teaser. |
| Komixx Entertainment (WA) | <i>Be Careful What You Wish For</i> | \$18,800 | For a workshop and series bible. |
| WBMC (WA) | <i>Drone Racers</i> | \$23,000 | To complete a draft for the film. |
| Mischief Media (NSW) | <i>Joy the Musical</i> | \$52,098 | Towards a brainstorming and story conference to plot the series, write two episodes' scripts, and write and produce an additional demo song, as well as develop a second draft of the screenplay, additional songs, preliminary production budget and shooting schedule. |
| Invisible Republic (NSW) | <i>Jungle School</i> | \$15,000 | For the series bible including storylines. |
| Werner Film Productions (VIC) | <i>Knee High Spies</i> | \$64,563 | For a revised pitch package including updated character and world design and production methodology. |



| | | | |
|---|----------------------------------|------------------|--|
| EQ Media Production Pty Ltd (NSW) | <i>Laurinda</i> | \$10,000 | For a series concept document and mini bible. |
| Northern Pictures (NSW) | <i>Level Up</i> | \$3,250 | To plot a series arc and write a second mid-season script. |
| Gristmill (VIC) | <i>Lightning Primary</i> | \$58,500 | Toward a workshop and scripting. |
| Northern Pictures (NSW) | <i>My Life is a Movie</i> | \$20,274 | Toward holding a story workshop and revising the bible. |
| Fremantle Media (NSW) | <i>Saltwater Warriors</i> | \$90,000 | For a Cultural Immersion Trip, writer's workshop and revised bible and storylines. |
| Moody Street Kids (VIC) | <i>Scram!</i> | \$2,000 | Toward a first draft script. |
| Highly Spirited (VIC) and Flying Bark Productions (NSW) | <i>Tales from Outer Suburbia</i> | \$5,500 | To hold brainstorming and plotting workshops, update the series bible, polish 2 existing episode scripts, write 2 new episode scripts, and develop storyboards and an episodic animatic. |
| Unless Pictures (QLD) Every Cloud Production (VIC) | <i>Windcatcher</i> | \$11,000 | Towards a final polished script, and for travel to Victoria for the Director, Writer and Producer to meet with potential HODs and to recce locations for the film. |
| Total | | \$381,985 | |



Awards

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

Built to Survive

The natural history series *Built to Survive*, hosted by Phil Breslin, won the International Kids Emmy for Factual and Entertainment in November 2023, becoming the first Australian program to win in the category. Host Phil Breslin travelled to New York for the ceremony to accept the award and participated in the Kids Factual and Entertainment panel.

Crazy Fun Park

Crazy Fun Park won the 2024 First Prize by the International Youth Jury for 11-15 years fiction category at the 2024 Prix Jeunesse in Germany and was also National Winner for Best Children's Program at the Asian Academy Creative Awards. Domestically, the series was well received in industry and craft awards including a win for Most Outstanding Children's Program at the 2023 Logie Awards, Children's Production of the Year at the 2024 SPA Awards and a win for director/creator Nicholas Verso for Best Direction in Children's TV or SVOD Drama Series at the Australian Directors' Guild Awards. *Crazy Fun Park* was also nominated for Best Children's Program at the 2023 AACTA awards. The episode Remember Me, written by Magda Wozniak, won in the category 'Children's Television C' at the AWGIE Awards 2023.

“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, AUGUST 2023



ABC's Mary-Ellen Mullane and ACTF's Jo Kasch and Paul Gartside accepting the Prix Jeunesse award for *Crazy Fun Park* in Germany.

Barrumbi Kids

Barrumbi Kids was selected for the 2023 Chicago International Children’s Film Festival and won the 1st Prize by Children’s Jury at the festival in the Live-Action TV category. The series was also a finalist in the 2024 Prix Jeunesse festival for both 7-10 years fiction and the UNESCO Special Prize. Furthermore, the series was recognised for its casting, with the series winning Achievement in Casting at the Casting Guild of Australia Awards in 2023 and was nominated for Best Children’s Program at the 2023 AACTA awards.

“The series is a truly Territory project and is more than just a labour of love – it’s the result of real collaboration and celebrates what our remote communities have to offer. It’s a tribute to the inspiring kids who grow up out bush and who have so much to share.”

TAMARIND TREE PICTURES
MAY 2023

Kangaroo Beach Series 2

Kangaroo Beach Series 2 was the National Winner for Best Animated Series (2D or 3D) at the Asian Academy Creative Awards 2023.

100% Wolf: The Book of Hath

100% Wolf: The Book of Hath won Animated Production of the Year at the Screen Producer Australia Awards 2024, as well as the Gold Award for Best TV Series – Children at the 2023 Australian Effects and Animation Festival.

“100% Wolf is all about embracing what makes us unique, even if you’re a pink were-poodle with a fierce wolf spirit!”

FLYING BARK PRODUCTIONS
SEPTEMBER 2023

International Sales

During the 2023-2024 financial year, the ACTF generated \$2,380,196 in international sales across the ACTF catalogue. The licensed content ranged from back catalogue shows of the 1980s to current productions. The ACTF marketing team negotiated sales to over 35 broadcasters covering more than 60 individual territories.

Significant sales during the period included the sale of *Crazy Fun Park* to Hulu in the USA and to ZDF in Germany. *Windcatcher* was sold to RTE in Ireland and PacificAus TV acquired multiple programs for the Pacific Island region. The ACTF also achieved a pre-sale of *Kangaroo Beach* Series 3 to Nickelodeon UK, and sales of *Built to Survive* to TF1 and Mediawan in France and French Canadian broadcaster Tele Quebec. *Hardball* and *First Day* also continued to sell overseas - *Hardball* was sold to NHK in Japan, as well as to broadcasters in the Pacific region, Ireland and to Air New Zealand. *First Day* was sold to DR TV in Denmark, Urban Pictures in South Africa, NHK in Japan and RTE in Ireland.

The ACTF's quality back catalogue is also still in demand, which demonstrates the long tail of children's television content. Finalised licence deals included *Touch The Sun* (1988), *Mortified* (2006), *Lockie Leonard* (2007), *Handball Heroes* (2013), *Worst Year of My Life Again* (2014) and *Hoopla Doopla* (2014).

“We’ve started promoting Kangaroo Beach ahead of its launch on Knowledge Network. On-air promos and social

media will also be rolling out soon! It’s definitely beach weather in Vancouver, with temperatures in the high 20s this week. Thanks again for the lovely show.”

MICHELE PARIS,
SENIOR MANAGER, CHILDREN'S PROGRAMMING
KNOWLEDGE KIDS, CANADA

“It was in 2020 that I first came across and fell in love with Hardball. I made it my mission to show it to Japanese children and let them make friends with Mikey and his colourful mates, and now my dream has come true. Mikey and his friends never lose the ability to laugh at themselves, even when they face difficulties and obstacles, and I believe their resilience will be a wonderful influence not only on children but also grown-ups in Japan.”

TAKAKO HAYASHI
SENIOR PRODUCER, NHK, JAPAN

Fun Fact:

The ACTF has sold multiple Australian children's programs to the Pacific Region, including *Barrumbi Kids*, *Bushwhacked!*, *Are You Tougher Than Your Ancestors*, and *Hardball*, which shows the importance of the diplomatic soft power of Australian children's screen content.



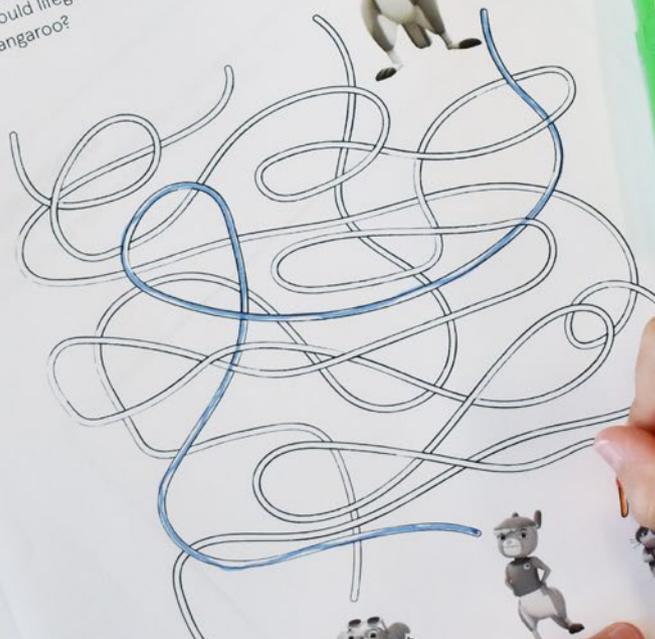
Education & Outreach

Date _____

Maver!

Pounce to the rescue!

Which path should lifeguard Bondi take to rescue
Pounce the kangaroo?



Kangaroo R...

ies | Lesson 3



Resource Development

We develop high quality education resources based on ACTF-supported content that is 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.

NAIDOC

Resources

In July 2023, the ACTF published a NAIDOC-focused resource to celebrate the 2023 theme: For Our Elders. This resource highlights First Nations screen content in which the stories of Elders are championed. Lessons for Foundation to Year 10 students include a relevant episode or clip, discussion points and a creative activity for the classroom. *Little J & Big Cuz*, *Barrumbi Kids*, *Red Dirt Riders*, *Thalu* and *Crazy Fun Park* are referenced in this resource.

In June 2024, the ACTF also created a NAIDOC-themed digital resource to celebrate the 2024 theme: Keep the Fire Burning! Blak, Loud and Proud. The resource highlights screen stories that celebrate the diverse achievements, contributions and knowledge of First Nations peoples. Lessons for Foundation to Year 10 students include a relevant episode or clip, discussion points and a creative activity for the classroom. Series featured in the resource include *Eddie's Lil' Homies*, *Red Dirt Riders*, *Windcatcher*, *Built to Survive* and *Crazy Fun Park*.

Kangaroo Beach Series 2

Resource

Published in July 2023, this classroom-based water safety resource contains eight lesson plans to use alongside school swimming lessons or as part of class inquiries into health and safety. Aligning to key learning areas in the National Swimming and Water Safety Framework, each lesson includes a relevant *Kangaroo Beach* episode and water safety message, comprehension questions and a related activity sheet.

Storyboards, VFX and SFX

Resource

Published on 28 July 2023, this resource for Years 5 to 10 students highlights the importance of storyboarding when creating VFX (visual effects) and SFX (special effects). It features interviews with Dennis Nicholson, VFX Supervisor for *Round the Twist*. This resource also includes tips and tricks and video tutorials for students to create their own VFX in the classroom.

Built to Survive

Resource

The *Built to Survive* digital learning resource was released in August 2023 to coincide with Science Week. Focusing on ecosystems and animal adaptations, students view the series as a research tool to investigate Australian animals and then create a documentary film segment. The resource includes engaging activities that link to English, Media Arts and Science.

“The timing of these resources, perfectly aligning with Science Week, couldn't have been better. This combination of relevance and practicality is sure to enhance the educational experience for students Australia-wide. I also have no doubt that our time-poor teachers will be incredibly grateful to have these ready-to-go resources at their fingertips. The ‘press play and print’ resources are always a favourite. Having such valuable tools readily available will undoubtedly make life that little bit easier for our teachers.”

PHIL BRESLIN (PRESENTER)

First Day Series 2

Resource

Published in December 2023, this resource supports students and teachers in Years 7 to 10 to explore gender diversity, leadership, allyship, advocacy and media representation. Australian

Curriculum links are provided for Civics and Citizenship, Critical and Creative Thinking, English, Ethical Understanding, Health and Physical Education, Media Arts, and Personal and Social Capability.

“We're thrilled with the relevant and insightful ways that the First Day Series 2 resource builds on the series, offering students the chance to consider Hannah's story from the perspective of their own lives and school environments. We've had feedback from teachers that First Day has had a positive impact on their trans and gender-diverse students' wellbeing at school and that the resource has enabled some of these conversations and actions.”

JULIE KALCEFF (DIRECTOR) AND
KIRSTY STARK (PRODUCER)



Eddie Betts, Producer of *Eddie's Lil' Homies* visiting Sacred Heart Primary School in Fitzroy, Victoria.

Eddie’s Lil’ Homies

Resource

This resource was developed for Foundation to Year 2 students and teachers and released on 19 February 2024. Lesson topics align with sub-elements in the Personal and Social Capability learning continuum, progressing from self-awareness and self-management knowledge and skills to those required for social awareness and social management. Students identify, explore and respond to examples in the screen text *Eddie’s Lil’ Homies*, and reinforce their understandings through discussions and collaborative learning tasks.

“I really believe in the value of education. I wrote the Eddie’s Lil’ Homies books to motivate and inspire literacy and learning, and improving educational outcomes for Indigenous kids is a huge part of my work. The Eddie’s Lil’ Homies TV series is a fun, uplifting program that promotes the values of kindness, inclusion and friendship, and this learning resource will help kids all over

Australia to develop their literacy skills in a fun and unique way.”

EDDIE BETTS
SERIES PRODUCER AND AFL STAR

Crazy Fun Park

Resource

Written for Years 7 and 8, this English and Media Arts resource was published in April 2024. Additional material was developed for episode 7, ‘Friends with Feelings’, which has a strong First Nations storyline. This content includes a commissioned interview with First Nations writer from the series, Enoch Mailangi.

The PM’s Daughter Series 2

Resource

Developed for students in Years 8 to 10 and published in June 2024, this resource builds knowledge of scriptwriting, speculative fiction, democracy, ethical issues, and digital technologies. It includes lesson plans, case studies, video interviews with scriptwriter Jessica Paine and an assignment task. Lessons address content from English, Digital Technologies, Civics and Citizenship, Health and Physical Education, Critical and Creative Thinking, Digital Technologies and Ethical Understanding.

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.

Screening of Eddie's Lil' Homies at Sacred Heart Primary School

On 18 April 2024, Producer and AFL great Eddie Betts visited Sacred Heart School in Fitzroy and introduced students to the *Eddie's Lil' Homies* animated series. The neighbourhood around Sacred Heart School inspired the setting in *Eddie's Lil' Homies*. As the children watched two episodes of the series, they saw their neighbourhood reflected to them through the animations on screen and were excited to discuss this with Eddie at a Q&A session after the screening. Executive/Story Producer Mark O'Toole, Producer Anna Scullie and Executive Producer Bernadette O'Mahony also attended this community screening.

“It’s really important for kids to be able to see themselves and

their culture and their friends reflected on screen. We all deserve that, we all want to see that.”

MARK O'TOOLE,
EXECUTIVE/STORY PRODUCER

“It’s really beneficial for the children to see how young people can solve problems amongst themselves without necessarily adult intervention.”

MATTHEW SHAWCROSS, PRINCIPAL, SACRED
HEART PRIMARY SCHOOL

Round the Twist, Storyboards and VFX Virtual Workshop

The ACTF and ACMI delivered this virtual workshop for Year 5 to 8 students on 28 July 2023. The workshop featured interviews with *Round the Twist* Series 3 and 4 Visual Effects Supervisor, Dennis Nicholson. It also incorporated original hand-drawn storyboards from the series, which are currently on display in ACMI's Story of the Moving Image exhibition. A total of 4,140 students from 119 Australian schools registered for this event.

“It was really helpful for the students to see the storyboard and then see it in action with the film and storyboard side by side. This real-world example showed them how important language is, how ideas can form and then be created, and how important descriptive writing is to create visuals.”

KAITLYN CATCHPOLE
EDUCATOR



Round the Twist Series 3 and 4 Visual Effects Supervisor, Dennis Nicholson

Book Week Event: Storytelling with Nadia Wheatley

The ACTF and ACMI delivered a virtual workshop with *My Place* author Nadia Wheatley on 25 August, during 2023 Book Week. Nadia discussed the screen adaptation of *My Place* and shared her approaches to storytelling and writing, while students participated in practical tasks to develop their writing skills. This event attracted a record number of registrations for the ACTF, with 21,940 students registered nationwide.

“It is wonderful for the students to have a chance to interact with an author. With the interaction, they can make strong connections to the writing process and become more effective writers themselves.”

SHERYDNE SAWYER
INGLEWOOD PRIMARY SCHOOL, WA

“We are currently reading and watching the TV series as part of our inquiry unit. Students understood how the book came about and how the characters

were created and why. Students loved seeing Nadia in real life and could make connections when reading the text.”

LISSA LATHWELL, KOROIT AND DISTRICT
PRIMARY SCHOOL, VIC

2023 My Place Competition

The ACTF's creative writing competition for students was held during Term 3 in partnership with ABC Education and prize partner Walker Books. Submissions from Year 1 to Year 8 students were accepted between 28 August to 29 September 2023, with entrants responding to the theme of 'Play and Imagination'.

Virtual Workshop: Friendship and Fun with Eddie's Lil' Homies

In this event presented by the ACTF and ACMI, Eddie Betts introduced the characters in *Eddie's Lil' Homies* and shared what we can learn from their interactions. Foundation to Year 2 students in the audience then designed a character based on their personal strengths. Schools joined this pre-recorded virtual workshop on 15 March 2024. This event achieved 111 registrations, representing a total of 5,554 Australian students.

“It was great for the children to see the creator as we have watched several episodes before the Zoom meeting. It raised some conversations that we had not explored in the classroom.”

ROBERTA MATHERS
BIG HILL PRIMARY, VIC

“I work as a teacher in the United States. As a woman of colour and first-generation American of an Afro-Caribbean immigrant family, it's important for me to share children's literature with authors across the world. In my academic scholarship and curriculum, I've included life stories by Australian Aboriginal and Torres Strait Islander writers. Oftentimes, many of my students aren't

aware of the First Nations people of Australia. I enjoyed learning about Eddie Betts' books, advocacy work with the youth in his community, and the Eddie's Lil' Homies animated series. I hope that other U.S. educators would include Australian stories in their classes."

SONIA ADAMS
ST JOHNS UNIVERSITY, NEW YORK

Virtual Workshop: The PM's Daughter, Ethics of AI and Speculative Fiction

The ACTF and ACMI delivered a virtual learning event in June 2024 about ethical issues in the design and use of Artificial Intelligence, as represented in *The PM's Daughter* Series 2. Scriptwriter Jessica Paine shared insights into how scriptwriters can draw on current social issues to inform the stories in film and television, then she challenged students to undertake a creative writing task. This event achieved 48 registrations, representing a total of 689 Australian students.



Eddie Betts, and ACTF Education Managers, Janine Kelly and Zoe McDonald.

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.

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

- The parent strand is a four-year 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 to 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.
- The producer strand is interviewing producers and production teams about their experience of the market, and views on production and financing challenges and opportunities.
- The education strand is asking Australian educators how they use Australian screen content in the classroom.

ACTF CEO Jenny Buckland presented a session at the inaugural Australian Children's Content Summit in August 2023, along with academics Liam Burke and Jessica Balanzategui from Swinburne and RMIT Universities. They explored the impact of Australian children's television from multiple perspectives.

Peer-reviewed reports from the research project are being progressively published as the study comes to an end in December 2024, and the published reports on each stream will be made available on the ACTF website (via the About Us/ Research tab).



The ACTF 2024 Parliament House Showcase, left to right:
Coco Greenstone, Max Turner, Pia Miranda and Kelton Pell from *Windcatcher*

Financial Report

On the set of *Windcatcher*.



On the set of *RUNT*.



Financial Report

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INFORMATION ON DIRECTORS IN OFFICE ON 30 JUNE 2024



Helen Silver AO
Chair

Elected 01.08.2022
(Re-elected 28.11.2023)

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 30 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, Crown Melbourne and Deputy Chair of the Victorian Managed Insurance Authority. Helen is an elected member of the Board.



Andrea Denholm

Appointed 30.10.2013
(Reappointed 02.11.2022 for three years)

Andrea is a highly experienced creative producer of a distinctive and award-winning slate of premium scripted content. She is currently Executive Producer and Head of Development for Tony Ayres Productions. Her credits include upcoming Netflix drama *The Survivors*, multi-award winning drama series *Fires*, ABC/BBC children's comedy, *Spooky Files*, International Emmy® nominated *Wrong Kind of Black*, innovative screen opera *The Divorce*, multiple seasons of comedy series *How to Stay Married* and *It's A Date*, comedy series *8MMM Aboriginal Radio*, and landmark documentary series *Sporting Nation* with John Clarke. Andrea's other credits include *Tripping Over*, *SeaChange* (1998-2000), *After the Deluge*, *CrashBurn*, *Worst Best Friends* and *Outland*. Andrea is on the Board of VicScreen and is the Victorian Government's appointment to the Board.



Ian Booth

Appointed 09.04.2019
(Reappointed 10.4.2022 for three years)

Ian is the CEO of Black Swan State Theatre Co, Western Australia's major theatre company. He has over 20 years of experience in the Australian screen industry and is currently a director of Indian Pacific Pictures and Home Fire Creative Industries. Ian was CEO of Screenwest for over a decade, financing hundreds of screen projects, including *Mystery Road*, *Breath*, *Red Dog*, *Satellite Boy*, *Paper Planes*, *Bran Nue Dae*, *Cloudstreet*, *SAS: The Search for Warriors*, *Outback Truckers*, *Lockie Leonard* and many more. 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 appointment to 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 experience in teaching and leadership roles across schools in Tasmania and Victoria, including fifteen years as a Principal, Gay has a deep understanding of schools and education. Central to Gay's work is enhancing quality teaching through a focus on what is taught, how it is taught, and how student progress is monitored and assessed. In her position, Gay actively engages with state and national groups to stay informed and provide insights that support Tasmanian children and young people to be successful in learning, life and work. Gay is the Tasmanian Government's appointment to 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 a Silver Logie nomination & two AACTA nominations. 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 shortlisted for the prestigious Patrick White Award at Sydney Theatre Company. Michelle is a Commonwealth Government appointment to the Board.



Mark Huxley

Appointed 10.01.2023 for three years

Mark is a passionate educator with over twenty years experience in leading the 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's appointment to the Board.

INFORMATION ON DIRECTORS IN OFFICE ON 30 JUNE 2024



Judith King

Appointed 02.08.2023 for three years

Judith is the Director – Teaching Quality and Innovation – Statewide Services, in the Western Australian Department of Education, leading the development, implementation and evaluation of a range of state-wide supports and services to students and schools. Her school leadership experience ranges from working with children and families from affluent backgrounds to those living in extreme poverty, providing her with the skills, knowledge and capacity to lead in any educational setting. Judith was awarded a Department of Education, Principals Fellowship in 2017 and a Churchill Fellowship in 2018. Her Churchill Fellowship 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 appointment to the Board.



Simon Pryce

Appointed 09.05.2024 for three years

Simon has worked extensively in the performing arts industry from musicals such as *The Phantom of the Opera*, *Cats* and *South Pacific* to TV productions such as *Water Rats*, *All Saints*, *Home and Away*, *The Masked Singer* and *The Kingdom of Paramithi*. Simon is best known for his role as The Red Wiggle, and he regularly performs live concerts throughout Australia, New Zealand, the USA, Canada, and the UK. He has written and appeared in numerous TV productions with The Wiggles and, as a recording artist, has won four Aria awards and the Ted Albert Award for outstanding services to Australian Music. Simon is a Director and Chair at The Wiggles Holdings Pty Ltd. Simon is a Commonwealth Government appointment to 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 30 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 Northern Territory Government's appointment to the Board.



Robyn Rosengrave

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

Robyn is the Executive Director, Student Engagement and Alternate Learning within the Queensland Department of Education, where she has worked for over 30 years as a classroom teacher, curriculum developer and innovator, and as the Executive Director of curriculum, teaching and learning responsible for the implementation of curriculum across over 1260 state schools. Her change leadership portfolio includes state-wide implementation of a range of initiatives that support all learners to achieve and remain engaged in learning. 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 is the Queensland Government's appointment to the Board.



Sally Scales

**Elected 03.03.2021
(Re-elected 28.11.2023)**

Sally Scales 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 instrumental in opening two APY Art Centre Collective galleries in Sydney and Adelaide. 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. Alongside all these activities Sally is also a full-time mum to her nephew Walter. Sally is an elected member of the Board.



Paul Wood

**Appointed 03.02.2021
(Reappointed 04.03.2024 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 is 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 New South Wales Government's appointment to the Board.

RETIRED DIRECTORS PROFILES 2023-2024



Ian McGill

Appointed 25.03.2021 for three years
Retired 25.03.2024

Ian has nearly 40 years of experience as a corporate lawyer in the technology, media, and telecommunications sectors and is serving on the boards of various organisations. Ian represented the Commonwealth Government on the Board.



Deonne Smith

Appointed 17.02.2022 for three years
Retired 29.05.2024

Deonne Smith was the Executive Director of the Curriculum and Learning Division within the South Australian Department for Education. Deonne represented the South Australian Government on the Board.



Key-Art from *Eddie's Lil' Homies*.

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 2024 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
- Michelle Lim Davidson
- Mark Huxley
- Judith King (Appointed 2 August 2023)
- Simon Pryce (Appointed 9 May 2024)
- Kate Robarts
- Robyn Rosengrave
- Sally Scales
- Paul Wood
- Deonne Smith (Retired 29 May 2024)
- Ian McGill (Retired 25 March 2024)

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

RESULTS

The deficit of the economic entity for the year amounted to \$3,392,468 (2023: \$5,769,360 surplus).

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

On 29th August 2024 the Commonwealth of Australia and the economic entity signed a deed of variation for additional funding of \$3,500,000 to support the production of Australian children's screen content.

LIKELY DEVELOPMENTS

The Commonwealth Government has agreed to an increase in ongoing funding which will enable the economic entity to maintain a high level of investment in content development and production.

MEETINGS OF DIRECTORS

| DIRECTORS | DIRECTORS' MEETINGS | | FINANCE, AUDIT & RISK COMMITTEE MEETINGS | | EDUCATION COMMITTEE MEETINGS | | NOMINATIONS COMMITTEE MEETINGS | | PEOPLE AND CULTURE 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 |
| Helen Silver | 4 | 4 | 6 | 5 | - | - | 2 | 2 | 2 | 2 |
| Andrea Denholm | 4 | 4 | 6 | 5 | - | - | 2 | 2 | 2 | 2 |
| Ian Booth | 4 | 4 | 6 | 6 | - | - | - | - | - | - |
| Gay Cumming | 4 | 4 | - | - | 5 | 5 | - | - | - | - |
| Michelle Lim Davidson | 4 | 4 | - | - | - | - | - | - | - | - |
| Mark Huxley | 4 | 3 | 6 | 3 | 5 | 3 | - | - | - | - |
| Judith King | 4 | 4 | - | - | 4 | 3 | - | - | - | - |
| Simon Pryce | 1 | 1 | - | - | - | - | - | - | - | - |
| Kate Roberts | 4 | 3 | - | - | 5 | 3 | - | - | - | - |
| Robyn Rosengrave | 4 | 4 | 6 | 6 | 5 | 5 | - | - | - | - |
| Sally Scales | 4 | 3 | - | - | - | - | 2 | 2 | 2 | 2 |
| Paul Wood | 4 | 4 | - | - | 5 | 5 | - | - | - | - |
| Ian McGill | 3 | 3 | 4 | 4 | - | - | 2 | 1 | 2 | 1 |
| Deonne Smith | 4 | - | - | - | 5 | 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 outstandings and obligations of the group. At 30 June 2024 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 Investment and Market Representation

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

Objective 2 – Development Funding and Industry Development

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

Objective 3 – Education, Access and Distribution

Delivering educational outcomes through the use of Australian children's television and maximising 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 2024-2027 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: Ian Booth

Date: 10 September 2024



AUDITOR'S INDEPENDENCE DECLARATION

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

As auditor of The Australian Children's Television Foundation for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

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: 10 September 2024

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2024

| | NOTE | 2024 \$ | 2023 \$ |
|--|------|--------------------|--------------------|
| Revenue | | | |
| External program funding income | 4 | 3,730,042 | 13,544,408 |
| Other revenue | 5 | 2,121,980 | 1,527,882 |
| | | <u>5,852,022</u> | <u>15,072,290</u> |
| Less: expenses | | | |
| International distribution | | (676,977) | (632,978) |
| Project and industry development | | (1,299,528) | (1,281,418) |
| Administrative expenses | | (1,649,748) | (1,608,798) |
| Publications and communication | | (480,400) | (468,017) |
| Education unit | | (590,017) | (609,658) |
| Production costs write off | | (4,290,879) | (4,415,163) |
| Digital implementation | | (256,941) | (286,898) |
| | | <u>(9,244,490)</u> | <u>(9,302,930)</u> |
| (Deficit) / surplus | | (3,392,468) | 5,769,360 |
| Other comprehensive income for the year | | - | - |
| Total comprehensive (deficit) / surplus | | (3,392,468) | 5,769,360 |

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

| | NOTE | 2024 \$ | 2023 \$ |
|--------------------------------------|------|-------------------|-------------------|
| Current assets | | | |
| Cash and cash equivalents | 7 | 9,804,376 | 12,776,852 |
| Receivables | 8 | 751,483 | 212,240 |
| Other financial assets | 9 | 60,736 | 110,799 |
| Other assets | 10 | 445,284 | 456,535 |
| Total current assets | | 11,061,879 | 13,556,426 |
| Non-current assets | | | |
| Receivables | 8 | - | 582,052 |
| Other financial assets | 9 | 2,496,321 | 2,154,574 |
| Lease assets | 11 | 2,048,156 | 1,986,559 |
| Plant and equipment | 12 | 113,332 | 307,615 |
| Total non-current assets | | 4,657,809 | 5,030,800 |
| Total assets | | 15,719,688 | 18,587,226 |
| Current liabilities | | | |
| Payables | 13 | 1,466,956 | 888,380 |
| Lease liabilities | 11 | 198,680 | 257,076 |
| Provisions | 14 | 496,034 | 505,051 |
| Total current liabilities | | 2,161,670 | 1,650,507 |
| Non-current liabilities | | | |
| Lease liabilities | 11 | 1,852,568 | 1,863,356 |
| Provisions | 14 | 67,485 | 42,930 |
| Total non-current liabilities | | 1,920,053 | 1,906,286 |
| Total liabilities | | 4,081,723 | 3,556,793 |
| Net assets | | 11,637,965 | 15,030,433 |
| Members' funds | | | |
| Reserves | 15 | 7,315,066 | 10,056,589 |
| Accumulated surplus | 16 | 4,322,899 | 4,973,844 |
| Total members' funds | | 11,637,965 | 15,030,433 |

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS' FUNDS

FOR THE YEAR ENDED 30 JUNE 2024

| | CONTRIBUTED EQUITY \$ | RESERVES \$ | ACCUMULATED SURPLUS \$ | TOTAL MEMBER FUNDS \$ |
|--|-----------------------------|-------------------|------------------------------|-----------------------------|
| Consolidated | | | | |
| 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 |
| Balance as at 1 July 2023 | - | 10,056,589 | 4,973,844 | 15,030,433 |
| Surplus / (Deficit) for the year | - | - | (3,392,468) | (3,392,468) |
| Total comprehensive income for the year | - | - | (3,392,468) | (3,392,468) |
| Transfers | - | (2,741,523) | 2,741,523 | - |
| Balance as at 30 June 2024 | - | 7,315,066 | 4,322,899 | 11,637,965 |

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

| | NOTE | 2024 \$ | 2023 \$ |
|--|--------------|--------------------|--------------------|
| Cash flow from operating activities | | | |
| Receipts from customers | | 1,907,569 | 1,368,107 |
| Government grants | | 4,103,046 | 14,898,849 |
| Payments to suppliers and employees, including project investments | | (5,564,721) | (5,946,718) |
| Interest received | | 460,056 | 442,137 |
| Finance costs | | (151,229) | (44,618) |
| Net cash provided by operating activities | 18(b) | 754,721 | 10,717,757 |
| Cash flow from investing activities | | | |
| Payment for plant and equipment | | (29,131) | (81,121) |
| Net payments for investments | | (3,304,610) | (2,421,869) |
| Net cash used in investing activities | | (3,333,741) | (2,502,990) |
| Cash flow from financing activities | | | |
| Principal portion of lease payments | | (393,456) | (346,389) |
| Net cash used in financing activities | | (393,456) | (346,389) |
| Reconciliation of cash | | | |
| Cash at beginning of the financial year | | 12,776,852 | 4,908,474 |
| Net increase in cash held | | (2,972,476) | 7,868,378 |
| Cash at end of financial year | 18(a) | 9,804,376 | 12,776,852 |

The accompanying notes form part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: BASIS OF PREPARATION

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 controlled 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.

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 2 to the financial statements.

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.

Accounting policies

The following accounting policies have been applied in the preparation and presentation of the financial report.

(a) External program funding income

A number of the Australian Children's Television Foundation programs are supported by grants received from Commonwealth and State governments. The terms and conditions of each grant are reviewed to determine if the requirements of AASB 1058 Income for Not-for-Profit Entities or AASB 15 Revenue from Contracts with Customers are met. If AASB 15 applies to a transaction or part of a transaction, Australian Children's Television Foundation applies the general principles of this standard to determine the appropriate revenue recognition. Revenue is recognised at an amount that reflects the consideration to which the entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the organisation: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the

goods or services promised. Any income received where the performance obligation is not yet satisfied as at reporting date, is recorded as deferred income.

Where a grant or other income does not meet the requirements of AASB 15, Australian Children's Television Foundation considers the application of AASB 1058 Income of Not-for-Profit Entities. Under AASB 1058, the asset received will be recognised and measured at fair value in accordance with other applicable Australian Accounting Standards. Upon initial recognition of the asset, this Standard requires Australian Children's Television Foundation to consider whether any other financial statement elements (called 'related amounts') should be recognised.

(b) Revenue from the sale of goods or services

Revenue from the sale of goods or services 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.

(c) Other revenue

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

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).

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(d) 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

All other property, plant and equipment is depreciated over their estimated useful lives.

Leasehold improvements

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 2024

NOTE 1: BASIS OF PREPARATION (CONTINUED)
(D) PLANT AND EQUIPMENT (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 |

(e) 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.

(f) Leases

Lease assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, on a basis that is consistent with the expected pattern of consumption of the economic benefits embodied in the underlying asset.

Lease liabilities are measured at the present value of the remaining lease payments. Interest expense on lease liabilities is recognised in profit or loss. Variable lease payments not included in the measurement of lease liabilities are recognised as an expense in the period in which they are incurred.

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.

(g) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

(h) 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 is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(i) 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, and bank overdrafts.

(j) Other financial assets

Other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided. Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Project 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.

Economic benefit received above carrying amount of investment is recognised through profit and loss as production investment recoupment income.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: BASIS OF PREPARATION (CONTINUED)

(k) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(m) Cash Reserves Policy

Purpose

To ensure there are sufficient cash reserves available for operational expenditure and committed to 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 savings 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.

NOTE 2: 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) Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date.

Factors considered may include the importance of the asset to the company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

(b) Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

(c) Employee benefits provision

As discussed in note 14, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the

present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(d) Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 3: OPERATING (DEFICIT) / SURPLUS

| | 2024 \$ | 2023 \$ |
|---|------------|------------|
| (Deficit) / Surplus has been determined after: | | |
| Finance costs | | |
| - Interest expense on lease liabilities | 151,229 | 44,618 |
| Depreciation | | |
| - leasehold improvements | 123,663 | 123,664 |
| - office furniture and equipment | 88,040 | 102,151 |
| - furniture and fittings | 11,711 | 11,331 |
| | 223,414 | 237,146 |
| Amortisation of non-current assets | | |
| - leased assets | 109,229 | 289,330 |
| Employee benefits: | | |
| - Short-term benefits | 2,800,191 | 2,668,462 |
| - Superannuation guarantee contributions | 286,122 | 275,100 |
| | 3,086,313 | 2,943,562 |
| Remuneration of auditors for: | | |
| <i>Pitcher Partners (Melbourne)</i> | | |
| Audit and assurance services | | |
| - Audit or review of the financial report | 61,100 | 57,750 |

NOTE 4: EXTERNAL PROGRAM FUNDING INCOME

| | 2024 \$ | 2023 \$ |
|---|------------------|-------------------|
| Operating grants | 522,042 | 515,408 |
| Commonwealth Government Grant – Content Funding | - | 10,000,000 |
| Commonwealth Government Grant – Operational Funding | 3,208,000 | 3,029,000 |
| | <u>3,730,042</u> | <u>13,544,408</u> |

NOTE 5: OTHER REVENUE

| | | |
|----------------------------------|------------------|------------------|
| Other revenue | | |
| Interest income | 511,525 | 384,199 |
| Rental income | 10,960 | 24,060 |
| Sale of goods or service | 862,674 | 645,570 |
| Production investment recoupment | 727,460 | 452,385 |
| Other revenue | 9,361 | 21,668 |
| | <u>2,121,980</u> | <u>1,527,882</u> |

NOTE 6: KEY MANAGEMENT PERSONNEL COMPENSATION

| | | |
|--|----------------|----------------|
| Compensation received by key management personnel of the economic entity | | |
| - short-term employee benefits | 288,834 | 326,105 |
| - post-employment benefits | 27,399 | 29,695 |
| | <u>316,233</u> | <u>355,800</u> |

Included in 2023 short-term benefits is \$25,933 paid in last financial year relating to services provided in prior financial years.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 7: CASH AND CASH EQUIVALENTS

| | 2024 \$ | 2023 \$ |
|------------------|------------------|-------------------|
| Cash at bank | 1,844,759 | 2,439,966 |
| Term deposits | 6,647,787 | 9,733,507 |
| Deposits at call | 1,311,830 | 603,379 |
| | <u>9,804,376</u> | <u>12,776,852</u> |

NOTE 8: RECEIVABLES

CURRENT

| | | | |
|----------------------|-----|----------------|----------------|
| Trade debtors | | 88 | 10,605 |
| Other receivables | | 117,874 | 201,635 |
| Producer offset loan | (i) | 633,521 | - |
| | | <u>751,483</u> | <u>212,240</u> |

NON-CURRENT

| | | | |
|----------------------|-----|----------|----------------|
| Producer offset loan | (i) | - | 582,052 |
| | | <u>-</u> | <u>582,052</u> |

(a) Producer offset loan

| | | | |
|------------------------------|--|----------------|----------------|
| Producer offset loan | | 639,990 | 639,990 |
| Interest received in advance | | (6,469) | (57,938) |
| | | <u>633,521</u> | <u>582,052</u> |

(i) The receivable is due for repayment on 15 August 2024.

Trade receivables ageing analysis at 30 June is:

| | GROSS 2024 \$ | IMPAIRMENT 2024 \$ | GROSS 2023 \$ | IMPAIRMENT 2023 \$ |
|----------------------------|---------------------|--------------------------|---------------------|--------------------------|
| Not past due | 88 | - | 10,605 | - |
| Past due 31-60 days | - | - | - | - |
| Past due 31-60 days | - | - | - | - |
| Past due more than 90 days | - | - | - | - |
| | <u>88</u> | <u>-</u> | <u>10,605</u> | <u>-</u> |

NOTE 9: OTHER FINANCIAL ASSETS

| | 2023 \$ | 2022 \$ |
|--|------------------|------------------|
| CURRENT | | |
| <i>Marketing and production accounts</i> | | |
| Term deposits | 60,736 | 110,799 |
| Project commitments | 1,827,399 | 1,458,057 |
| Less amounts held on behalf of investors | (1,827,399) | (1,458,057) |
| | <u>60,736</u> | <u>110,799</u> |
| NON-CURRENT | | |
| Project investments - at cost | <u>2,496,321</u> | <u>2,154,574</u> |

NOTE 10: OTHER ASSETS

| | | |
|----------------|----------------|----------------|
| CURRENT | | |
| Prepayments | 142,940 | 107,702 |
| Accrued income | 302,344 | 348,833 |
| | <u>445,284</u> | <u>456,535</u> |

NOTE 11: LEASE ASSETS AND LEASE LIABILITIES**(a) Lease assets**

| | | |
|---------------------------------------|------------------|------------------|
| Under lease | 2,071,972 | 3,136,193 |
| Accumulated amortisation | (23,816) | (1,149,634) |
| Total carrying amount of lease assets | <u>2,048,156</u> | <u>1,986,559</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 | 1,986,559 | 621,330 |
| Additions | 170,826 | 1,654,559 |
| Amortisation | (109,229) | (289,330) |
| Closing carrying amount | <u>2,048,156</u> | <u>1,986,559</u> |

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 11: LEASE ASSETS AND LEASE LIABILITIES (CONTINUED)

| | 2024 \$ | 2023 \$ |
|--|------------------|------------------|
| (b) Lease liabilities | | |
| CURRENT | | |
| Lease liability | 198,680 | 257,076 |
| NON-CURRENT | | |
| Lease liability | 1,852,568 | 1,863,356 |
| Total carrying amount of lease liabilities | <u>2,051,248</u> | <u>2,120,432</u> |
| (c) Lease expenses and cashflows | | |
| Interest expense on lease liabilities | 151,229 | 44,618 |
| Amortisation expense on lease assets | 109,229 | 289,330 |
| Cash outflow in relation to leases | 393,456 | 346,389 |
| NOTE 12: PLANT AND EQUIPMENT | | |
| Leasehold improvements at cost | 858,588 | 858,588 |
| Accumulated amortisation | (837,571) | (713,908) |
| | <u>21,017</u> | <u>144,680</u> |
| Office equipment at cost | 926,697 | 897,566 |
| Accumulated depreciation | (843,348) | (755,308) |
| | <u>83,349</u> | <u>142,258</u> |
| Furniture, fixtures and fittings at cost | 134,397 | 134,397 |
| Accumulated depreciation | (125,431) | (113,720) |
| | <u>8,966</u> | <u>20,677</u> |
| Total plant and equipment | <u>113,332</u> | <u>307,615</u> |

NOTE 12: PLANT AND EQUIPMENT (CONTINUED)

| | 2024 \$ | 2023 \$ |
|--|----------------|----------------|
| (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 | 144,680 | 268,344 |
| Amortisation expense | (123,663) | (123,664) |
| Closing carrying amount | <u>21,017</u> | <u>144,680</u> |
| <i>Office equipment</i> | | |
| Opening carrying amount | 142,258 | 173,653 |
| Additions | 29,131 | 70,756 |
| Depreciation expense | (88,040) | (102,151) |
| Closing carrying amount | <u>83,349</u> | <u>142,258</u> |
| <i>Furniture, fixtures and fittings</i> | | |
| Opening carrying amount | 20,677 | 21,643 |
| Additions | - | 10,365 |
| Depreciation expense | (11,711) | (11,331) |
| Closing carrying amount | <u>8,966</u> | <u>20,677</u> |
| <i>Total plant and equipment</i> | | |
| Carrying amount at 1 July | 307,615 | 463,640 |
| Additions | 29,131 | 81,121 |
| Depreciation and amortisation expense | (223,414) | (237,146) |
| Carrying amount at 30 June | <u>113,332</u> | <u>307,615</u> |

NOTE 13: PAYABLES**CURRENT***Unsecured liabilities*

| | | |
|---|------------------|----------------|
| Trade creditors | 9,378 | 9,118 |
| Sundry creditors and accruals | 179,625 | 242,905 |
| Amounts owing under productions contracts | 1,277,953 | 636,357 |
| | <u>1,466,956</u> | <u>888,380</u> |

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 14: PROVISIONS

| | 2024 \$ | 2023 \$ |
|--|------------|------------|
| CURRENT | | |
| Employee benefits | 496,034 | 505,051 |
| NON CURRENT | | |
| Employee benefits | 67,485 | 42,930 |
| (a) Aggregate employee benefits liability | 563,519 | 547,981 |

(b) Reconciliations

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

Employee benefits

| | | |
|-------------------------------|-----------|-----------|
| Opening balance | 547,981 | 598,227 |
| Additional amounts recognised | 264,890 | 240,185 |
| Amounts used | (249,352) | (290,431) |
| Closing balance | 563,519 | 547,981 |

NOTE 15: RESERVES

| | | | |
|--------------|-------|-----------|------------|
| Cash reserve | 15(a) | 7,315,066 | 10,056,589 |
| | | 7,315,066 | 10,056,589 |

(a) Cash reserve

The cash reserve is used to record unspent production investment from current year funding.

Movements in reserve

| | | |
|-----------------|-------------|------------|
| Opening balance | 10,056,589 | 4,752,681 |
| Transfers | (2,741,523) | 5,303,908 |
| Closing balance | 7,315,066 | 10,056,589 |

NOTE 16: ACCUMULATED SURPLUS

| | 2024 \$ | 2023 \$ |
|---|------------------|------------------|
| Accumulated surplus at beginning of year | 4,973,844 | 4,508,392 |
| Net (deficit) / surplus attributable to members of the entity | (3,392,468) | 5,769,360 |
| Transfers (to) / from reserves | 2,741,523 | (5,303,908) |
| Accumulated surplus at the end of the financial year | <u>4,322,899</u> | <u>4,973,844</u> |

NOTE 17: 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 2024 the number of members was 12 (2023: 12). The combined total amount that members of the economic entity are liable to contribute if the economic entity is wound up is \$600 (2023: \$600).

NOTE 18: 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 | 1,844,759 | 2,439,966 |
| Term deposits | 6,647,787 | 9,733,507 |
| Other short-term facilities | 1,311,830 | 603,379 |
| | <u>9,804,376</u> | <u>12,776,852</u> |

(b) Reconciliation of cash flow from operations with surplus

| | | |
|--|-------------|-----------|
| Surplus / (deficit) from ordinary activities | (3,392,468) | 5,769,360 |
|--|-------------|-----------|

Adjustments and non-cash items

| | | |
|----------------------|-----------|-----------|
| Amortisation | 109,229 | 289,330 |
| Depreciation | 223,414 | 237,146 |
| Investment write off | 4,290,879 | 4,415,163 |

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 18: CASH FLOW INFORMATION (CONTINUED)

| | 2024 \$ | 2023 \$ |
|--|------------------|-------------------|
| Changes in operating assets and liabilities | | |
| Decrease / (increase) in receivables | 94,278 | (55,590) |
| Decrease in other assets | 11,251 | 110,570 |
| Increase / (decrease) in payables | (545,931) | (55,914) |
| (Decrease) / increase in other liabilities | (51,469) | 57,938 |
| Increase / (decrease) in provisions | 15,538 | (50,246) |
| | <u>4,147,189</u> | <u>4,948,397</u> |
| Cash flows from operating activities | <u>754,721</u> | <u>10,717,757</u> |

NOTE 19: COMMITMENTS

The Board of Directors has approved future project commitments and funding for new media and television production. The approvals of \$5,089,863 (2023: \$8,509,467) are to be funded from existing cash reserves.

In the previous 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 2024. The funds currently held by the ACTF include the balance of the content funding which is represented by these commitments.

NOTE 20: INTERESTS IN UNCONSOLIDATED STRUCTURED ENTITIES

(a) Unconsolidated structured entities

The Australian Children's Television Foundation, has acquired a 50% interest in various special purpose production companies. In previous years, the subsidiary of The Australian Children's Television Foundation held the interest in 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:

NOTE 20: INTERESTS IN UNCONSOLIDATED STRUCTURED ENTITIES (CONTINUED)

| ENTITY | EQUITY INSTRUMENT | OWNERSHIP INTEREST | | CARRYING AMOUNT OF INVESTMENT | | MAXIMUM EXPOSURE TO LOSS | |
|---|-------------------|--------------------|-----------|-------------------------------|------------|--------------------------|------------|
| | | 2024 % | 2023 % | 2024 \$ | 2023 \$ | 2024 \$ | 2023 \$ |
| Yolngu Boy Pty. Ltd. | | | | | | | |
| Principal activities: | Ordinary shares | 50 | - | 1 | - | 1 | - |
| Producer of the film Yolngu Boy | | | | | | | |
| Balance date: 30 June 2024 | | | | | | | |
| Country of incorporation: Australia | | | | | | | |
| Mortified Pty. Ltd. | | | | | | | |
| Principal activities: | Ordinary shares | 50 | - | 1 | - | 1 | - |
| Producer of series Mortified | | | | | | | |
| Balance date: 30 June 2024 | | | | | | | |
| Country of incorporation: Australia | | | | | | | |
| Worst Year Productions Pty. Ltd. | | | | | | | |
| Principal activities: | Ordinary shares | 50 | - | 1 | - | 1 | - |
| Producer of series | | | | | | | |
| Worst Year of My Life, Again | | | | | | | |
| Balance date: 30 June 2024 | | | | | | | |
| Country of incorporation: Australia | | | | | | | |

NOTE 21: 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 | |
|--|-----------------------------|--|-----------|
| | | 2024 % | 2023 % |
| A.C.T.F Productions Limited | Australia | 100 | 100 |

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 22: 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 23: 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:

| | 2024 \$ | 2023 \$ |
|------------------------------|-------------------|-------------------|
| Financial assets | | |
| Cash and cash equivalents | 9,804,376 | 12,776,852 |
| Receivables | 117,962 | 212,240 |
| Other financial assets | 2,557,057 | 2,905,362 |
| | <u>12,479,395</u> | <u>15,894,454</u> |
| Financial liabilities | | |
| Creditors | 9,378 | 9,118 |
| Other payables | 1,457,990 | 879,262 |
| Lease liabilities | 2,051,248 | 2,120,432 |
| | <u>3,518,616</u> | <u>3,008,812</u> |

(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:

NOTE 23: FINANCIAL RISK MANAGEMENT (CONTINUED)**2024**

| 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 | 1,844,759 | - | 1,844,759 | 1.0% | Floating |
| Trade debtors and other receivables | - | 117,962 | 117,962 | 0.0% | |
| Deposits at call | 1,310,522 | 1,308 | 1,311,830 | 4.4% | Floating |
| Other financial assets measured at fair value | - | 2,496,321 | 2,496,321 | 0.0% | Fixed |
| Term and specific deposits | 6,708,523 | - | 6,708,523 | 4.8% | Fixed |
| | <u>9,863,804</u> | <u>2,615,591</u> | <u>12,479,395</u> | | |
| <i>Financial liabilities</i> | | | | | |
| Creditors | - | 9,378 | 9,378 | 0.0% | |
| Lease liabilities | 2,051,248 | - | 2,051,248 | 7.5% | Floating |
| Other payables | - | 1,457,990 | 1,457,990 | 0.0% | |
| | <u>2,051,248</u> | <u>1,467,368</u> | <u>3,518,616</u> | | |
| 2023 | | | | | |
| <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 | 0.0% | |
| 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> | | |

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

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 23: FINANCIAL RISK MANAGEMENT (CONTINUED)

(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.

(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 24: 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 6, no further related party transactions occurred during the 2024 financial year.

NOTE 25: PARENT ENTITY DETAILS

| | 2024 \$ | 2023 \$ |
|--|--------------------|-------------------|
| Summarised presentation of the parent entity, The Australian Children's Television Foundation, financial statements: | | |
| (a) Summarised statement of financial position | | |
| Assets | | |
| Current assets | 11,061,879 | 13,506,420 |
| Non-current assets | 4,707,815 | 5,080,806 |
| Total assets | <u>15,769,694</u> | <u>18,587,226</u> |
| Liabilities | | |
| Current liabilities | 2,211,676 | 1,650,507 |
| Non-current liabilities | 1,920,053 | 1,906,286 |
| Total liabilities | <u>4,131,729</u> | <u>3,556,793</u> |
| Net assets | <u>11,637,965</u> | <u>15,030,433</u> |
| Members' funds | | |
| Accumulated surplus | 4,322,899 | 4,973,844 |
| Reserves | | |
| Cash reserve | 7,315,066 | 10,056,589 |
| Total members' funds | <u>11,637,965</u> | <u>15,030,433</u> |
| (b) Summarised statement of surplus or deficit and other comprehensive income | | |
| (Deficit) / surplus for the year | <u>(3,392,468)</u> | <u>5,769,360</u> |
| Total comprehensive (deficit) / income for the year | <u>(3,392,468)</u> | <u>5,769,360</u> |

NOTE 26: CONTINGENT LIABILITIES

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.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 27: EVENTS SUBSEQUENT TO REPORTING DATE

On 29th August 2024 the Commonwealth of Australia and the economic entity signed a deed of variation for additional funding of \$3,500,000 to support the production of Australian children's screen content.

There has been no other matters or circumstance, which has arisen since 30 June 2024 which has significantly affected or which may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2024, of the economic entity, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2024, of the economic entity.

NOTE 28: ENTITY DETAILS

The registered office of the economic entity is:

The Australian Children's Television Foundation

Level 3, 145 Smith Street

Fitzroy VIC 3065

The directors of the company declare that:

1. In the directors' opinion, the financial statements and notes thereto, as set out on pages 64 – 88, 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 2024 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: Ian Booth

Date: 10 September 2024

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE AUSTRALIAN CHILDREN'S TELEVISION FOUNDATION CONSOL



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 subsidiary, "the Group", which comprises the consolidated statement of financial position as at 30 June 2024, 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 material accounting policy information, 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 2024 and of its financial performance for the year then ended; and
- b. 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 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 2024, 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 CONSOL (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: 10 September 2024



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