



**Government
of South Australia**

SOUTH AUSTRALIAN FILM CORPORATION

2023-24 Annual Report

SOUTH AUSTRALIAN FILM CORPORATION

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To:

The Honourable Andrea Michaels MP

Minister for Arts

This annual report will be presented to Parliament to meet the statutory reporting requirements of *(insert relevant acts and regulations)* and the requirements of Premier and Cabinet Circular *PC013 Annual Reporting*.

This report is verified to be accurate for the purposes of annual reporting to the Parliament of South Australia.

Submitted on behalf of the South Australian Film Corporation by:

The Hon Mike Rann AC

Chair

Date: 23 September 2024

Signature

A handwritten signature in black ink, appearing to read 'Mike Rann', written in a cursive style.

From the Chief Executive



The 2023-24 financial year marked an exciting 12 months of production, achievement, and international recognition for South Australia's screen industry.

Productions supported through the South Australian Film Corporation's (SAFC) funds and programs this year alone enabled South Australia's screen sector to directly contribute more than an anticipated \$132 million to our state's economy, creating an anticipated 3,508 jobs across crew and performers, with the majority of SAFC Screen Production Funds awarded to South Australian owned projects.

A strong pipeline of film and TV production activity

2023-24 was a strong year for screen production activity with multiple films and TV series underway at Adelaide Studios and around the state and increased demand for the SA Video Game Development Rebate.

Feature film *Jimpa* from SA director Sophie Hyde and starring Olivia Colman and John Lithgow filmed at locations across the city, while *Bring Her Back*, the A24-backed film from SA's Danny and Michael Philippou, got underway at Adelaide Studios.

Production started up on dramas *Kangaroo Island* and *With or Without You*, feature documentary *Mockbuster*, and animated comedy *Lesbian Space Princess* – the latest film supported through the SAFC's Film Lab: New Voices program, with funding partners the Adelaide Film Festival and Screen Australia.

The SA-ABC Content Pipeline Fund supported an ongoing pipeline of quality TV production for the state with period drama series *Ladies in Black* taking over Adelaide Studios and locations around Adelaide, and factual series *Teenage Boss: Next Level* also going into production.

And our ongoing fruitful production partnership with the Northern Territory continued with cross-border TV dramas *Territory*, the largest Netflix series ever made in SA; Stan Original series *Thou Shalt Not Steal*; and *Top End Bub*, the Prime Video spin-off series of hit film *Top End Wedding*.

South Australia shining on screen

South Australia's screen sector talent and capability shone on screens globally with the release of SAFC supported feature films *Talk to Me*, *The Royal Hotel* and *The New Boy*; feature documentaries *The Speedway Murders*, *The Defenders*, *You Should Have Been Here Yesterday*, *Rewards for the Tribe* and *The Musical Mind: A Portrait in Process*; and TV series *Beep and Mort S2*, *Eddie's Lil' Homies*, *Gold Diggers*, *Australia's Sleep Revolution with Dr Michael Mosely* and *Stars on Mars*.

SA made and SAFC supported productions were honoured on the national stage, winning 14 AACTA Awards off the back of 50 nominations including Best Film for *Talk to Me*, and earning three Logie Award nominations for *Eddie's Lil' Homies*, *Beep and Mort S2* and *Gold Diggers*. SAFC funded short film *Marungka Tjalatjunu (Dipped in Black)* added to its already considerable awards list by winning the Screen Diversity and Inclusion Network Award at 2024 SPA Awards.

Locally, SAFC supported productions and SA screen practitioners took home four trophies at the 2023 Ruby Awards and shared in prizes across 27 categories at The Mercury's South Australian Screen Awards (SASAs), including Best Game for *Super Bawk Bawk Chicken* and the SAFC sponsored Grand Jury Prize for short film *Blame the Rabbit*.

SA practitioners and SAFC supported productions were recognised at the highest levels internationally too, with *Indiana Jones and the Dial of Destiny* earning an Academy Award nomination for Visual Effects for work by Rising Sun Pictures, supported by the SAFC's SA PDV Rebate. The Video game *darkwebSTREAMER* from SA developer We Have Always Lived in the Forest, was exhibited at the Game Developers Conference (GDC) in San Francisco and was one of seven from around the world selected for the prestigious 2024 Tribeca Festival.

Putting First Nations first

The SAFC continued its support for First Nations screen practitioners with a number of initiatives, including the launch of round two of the First Nations Short Film Production Program, which boosted the careers of First Nations South Australian filmmakers through script development, mentoring and the opportunity to gain above-the-line short film credits.

The SAFC helped First Nations practitioners to take their work to the world, with two First Nations filmmakers supported to travel to the Marché du Film at the prestigious Cannes Film Festival as part of the Adelaide Film Festival's AFF x Cannes initiative, and First Nations led video games studio Cerulean Creative Studios supported to travel to Wānaka Whare Karioi ā-Whenua 2024, the International Indigenous Digital Games Summit in Dunedin, New Zealand.

Back home a series of workshops on business leadership and networking were held specifically for First Nations creatives, and emerging First Nations practitioners were hosted on a tour of Adelaide Studios and a set visit to *Beep and Mort S2* as part of 2023 NAIDOC Week celebrations. The SAFC took steps towards drafting and implementing the new Innovate Reconciliation Action Plan 2024-26.

Working to grow and diversify South Australia's workforce

The SAFC returned its Master/Apprentice crew career mentorship program, this year with more than 50% of participants from under-represented backgrounds, and launched round three of the successful Film Lab: New Voices feature film skills development program, supporting three new teams of diverse, first-time SA writers, directors and producers to develop new work.

Emerging SA crew from under-represented backgrounds were upskilled with hands-on, on-set training through four Targeted Diversity Attachments. 17 diverse SA screen practitioners were also supported to learn, grow, and expand their professional networks by attending national industry conferences including Screen Forever, AIDC, the International Children's Content Summit and GCAP.

And in July the SAFC held its second ever SA Screen Industry Careers Day at Adelaide Studios, with a full-day program of screen production crew, HODs and industry experts presenting 31 free information sessions about jobs and career pathways attracting more than 1,700 attendee registrations.

Supporting SA games to level up

The SAFC presented the second SAGE: SA Game Exhibition (16-17 February) as part of the 2024 Adelaide Fringe, more than doubling in size with a two-day extended program, twice the exhibition space and two new awards.

A record 2,000+ ticket holders turned out to Adelaide Studios to play games from 32 local developers and studios, and meet the people behind them, and enjoy a program of panel discussions featuring industry heavyweights, while the accompanying "SA Games Creatives" digital download brochure promoted SA sector members to new audiences.

Seven new SA made video games were supported through the SA Video Game Development (VGD) Rebate, while the SAFC also supported seven SA games studios to attend international markets including Gamescom in Cologne, Germany.

Partnering for success

The SAFC was proud to support the Adelaide Film Festival as an Industry Sponsor for its 2023 program, which featured 11 SAFC supported films including opening night gala *The Royal Hotel* and continued to provide funding for The Mercury's activities to support the emerging screen sector, including through the Quicksilver short film program.

The SAFC also welcomed a new group of champions and advocates for the SA screen industry in its new members group the Screen Circle, launched in December by Patron Her Excellency Hon Frances Adamson, Governor of SA.

Staff and Board changes

The SAFC welcomed a number of new staff this year: Leanne Saunders as Head of Production and Development, Emma Henderson as Head of Finance, Elyse Lawson as Production Executive, James O'Connor as Games Development Executive, Julia Light as Program Coordinator, Alex Knopoff as Communications and Marketing Coordinator and Anita Kimber as SDIN Project Officer.

We also farewelled a number of staff who contributed greatly to SAFC's outcomes for industry: Head of Operations Robyn Jones, Head of Production and Development Beth Neate, Program Manager Jess Cahill, IT Manager Tony Young, Game

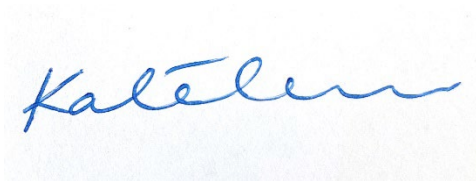
Development Executive Patrick Webb, and Administration Assistant Ellen Williams-Ralfe.

The SAFC Board welcomed new member Clara Reeves and farewelled outgoing member Miriam Silva AM after nine years of service.

A positive investment in screen

The financial year ended on a positive note for the state's screen industry, with the State Government's 2024-25 State Budget announcement of \$7.2 million over three years to extend the ABC SAFC Content Pipeline Fund.

This show of support for the SAFC and the SA screen industry was a welcome end to an incredible year of success, achievement, and progress.



Kate Croser

Chief Executive

South Australian Film Corporation

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Overview: about the agency

Our strategic focus

Our Purpose	The SAFC is a statutory body established under the <i>South Australian Film Corporation Act 1972</i> . Its purpose is to support, position, and champion South Australian screen businesses to achieve creative excellence and prosperity, contributing to a robust South Australian economy and creative vibrancy.
Our Vision	<p>The SAFC is the state's leading screen authority and investment body. We focus on creating the conditions for the growth and prosperity of all components of the South Australian screen industry. Our industry-led approach ensures a return on government investment with minimal bureaucracy, exceptional service, and the agility to respond to changing industry conditions.</p> <p>The SAFC leverages its deep knowledge of the unique strengths and comparative advantages of the South Australian screen landscape to connect South Australia to the global market.</p> <p>The SAFC works with established talent and market partners to deliver a strong pipeline of production. We support and coordinate with The Mercury and other partners to ensure a growing pool of outstanding and diverse emerging talent.</p> <p>The SAFC operates custom-built facilities at Adelaide Studios which enhance the capacity of the local sector and the state's attractiveness as a production location and generate funds for industry activities.</p>
Our Values	<p>SUPPORTIVE: We nurture and enable success.</p> <p>TRUSTWORTHY: We are expert, transparent and reliable in our advice and actions.</p> <p>PROFESSIONAL: We are accountable, fair, respectful, and service-oriented.</p> <p>"CAN DO": We are flexible, innovative, proactive. Doing business with us is easy and fast.</p> <p>OPEN: We collaborate and communicate in a timely and relevant way.</p> <p>INCLUSIVE: We promote diversity and representation.</p>

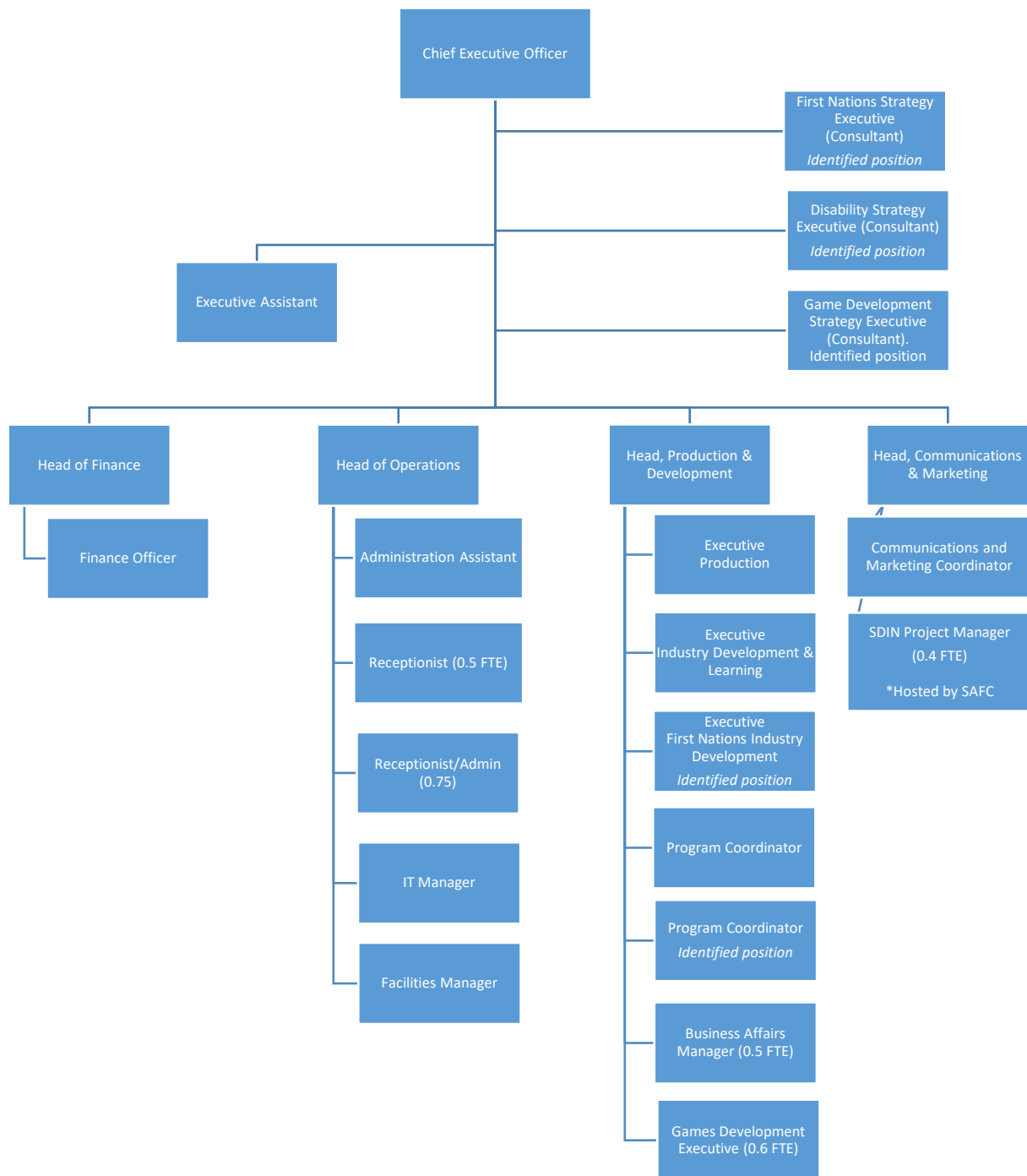
Our Functions, Objectives and Deliverables	Enable Entrepreneurship Grow Capability Champion South Australia Deliver Operational Excellence
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Our organisational structure

The South Australian Film Corporation has a governing Board. At 30 June, 2024 members of the Board were:

- Hon Mike Rann AC (Chair) – term expires 15 February, 2026
- Mr Austin Taylor OAM – term expires 1 December, 2024
- Ms Angela Heesom – term expires 7 December, 2025
- Ms Lauren Hillman – term expires 7 December, 2025
- Mr Shouwn Oosting – term expires 7 December, 2025
- Ms Rachel Gardner – term expires 7 June, 2026
- Mr Brian Hayes KC – term expires 15 March, 2026
- Ms Clara Reeves – term expires 29 November, 2026

As at 30 June, 2024 the organisation structure was:



Changes to the agency

On 1 October 2023 a machinery of government change transitioned the support function for the SAFC from the Department for Industry, Innovation and Science to the Department of the Premier and Cabinet.

There were no changes to the Corporation's objectives as a result of internal reviews and no significant changes made to the agency's organisational structure.

Our Minister



The Honourable Andrea Michaels MP is the Minister for Arts.

Our Executive team

The Executive team is responsible for the management and administration of the SAFC. The members of the Executive team as at 30 June 2024 were:

- Chief Executive Officer – Kate Croser
- Head of Operations – Robyn Jones
- Head of Finance – Emma Henderson
- Head of Production and Development – Leanne Saunders
- Head of Communications and Marketing – Petra Starke

Legislation administered by the agency

South Australian Film Corporation Act 1972

Other related agencies (within the Minister's area/s of responsibility)

N/A

The agency's performance

Performance at a glance

During 2023-24 key achievements included:

- Productions approved through the SAFC's funds and programs in 2023-24 enabled the South Australia's screen sector to directly contribute more than an anticipated \$132 million to the state's economy, creating an anticipated 3,508 jobs across crew, cast and extras*.
- SAFC Screen Production Fund to South Australian Screen Production Expenditure was approved at a ratio of 1:14 to enable \$38,967,462 in direct production spend into the South Australian economy*.
- Projects supported through the ABC-S AFC Content Pipeline Fund initiative in 2023-24 generated an additional \$5,407,320 in direct production spend into the South Australian economy*.
- The SA Post-Production, Digital and Visual Effects (PDV) Rebate was approved at a ratio of 1:10 to enable \$91,168,418 in direct post-production expenditure into the South Australian economy.
- The SA Video Game Development (VGD) Rebate was approved at ratio of 1:10 to enable \$9,394,344 in direct game development expenditure spend into the South Australian economy.
- 63% of projects with funds committed through the Screen Production Fund in 2023-24 were to South Australians holding at least 50% of the underlying rights to the projects.
- 64% of crew members employed on productions funded by the SAFC Screen Production Fund and the ABC SAFC Content Pipeline Fund were South Australian residents. 77% of Heads of Department (HODs) employed on productions funded by the SAFC Screen Production Fund and the ABC SAFC Content Pipeline Fund were South Australian residents*.
- The SAFC's Matched Market Development funding stimulated inward marketplace investment into 16 South Australian owned projects of \$424,895.
- Growth of South Australian screen businesses continued with a recipient of the SAFC Screen Business Development Loan program commencing principal photography on two new productions.
- In the second year of the SAFC's Diversity and Inclusion Strategy 2022-2032, 10-year targets were met or exceeded across half of all diversity categories being tracked, with half of all categories also showing increases from 2022-23.

*Due to the timing differential between commitment and delivery – figures contain both audited and unaudited amounts and are current as at 30 August 2024.

Agency specific objectives and performance

Agency objectives	Indicators	Performance
Maximise the value of South Australian screen Intellectual Property (IP)	Prioritise Screen Production Funds for SA applicants holding at least 50% of IP	63% of SAFC Screen Production Funds were awarded to South Australian owned projects.
	Prioritise ABC content pipeline funds for SA-owned series.	One SA series funded for production.
	Administer the Matched Market Development Fund with ABC to develop SA owned IP.	Two SA owned projects funded for development by ABC.
	Screen Business Accelerator Loan Program demonstrates growth of SA businesses.	Closer Productions commenced principal photography on feature film <i>Jimpa</i> and a TV series.
	Deliver a Targeted Project Development Program to fund development of SA owned IP	100% of projects funded from the Targeted Development Program were SA-majority owned or based on SA owned underlying work.
Increase inward investment in SA screen businesses.	Deliver a Matched Market Development Program to incentivise marketplace contributions for South Australian-owned projects	The SAFC Matched Market Development Fund leveraged \$424,895* into 16 South Australian owned projects.
Increase SA export revenue.	Deliver Export Market Travel Fund for SA screen businesses to travel to international markets.	60% of total non-game development screen businesses supported raised funds at international markets. Seven game development companies were funded to attend international markets.
Grow and diversify the pool of credited creatives – ‘Greenlighters’	At least one new SA writer, director, and producer achieves SAFC minimum credits	Achieved: Luke Rynderman for <i>The Speedway Murders</i> , Anna Scully for <i>Eddie’s Lil’ Homies</i> , Jett Heyson-Hicks for <i>A Musical Mind – A Portrait in Process</i> , Carly Maple for <i>Ladies In Black</i> , Rebecca Elliott for <i>Gold Diggers</i> , Madison Thomas for <i>Beep and Mort S2</i> .

	Partner with SBS Emerging Writers Incubator Round 3.	Emily Steel selected for SBS Emerging Writers' Incubator Round 3, and placed with KOJO Studios.
	Partner with Australians in Film (AiF) to deliver talent development programs.	24 SA participants attended AiF Untapped masterclasses and received mentorship. SA writer/director Mat Vesely selected for AiF Talent Gateway Program.
	Invest in the development of South Australia's First Nations writers, directors, and producers.	A two-day First Nations Business Leadership workshop run by Monica Davidson was attended by 15 participants. SA director Pearl Berry selected to take part in SHE DIRECTS directors' lab, designed for First Nations women and facilitated by First Nations filmmaker Beck Cole. SAFC funding supported three First Nations Practitioners developing their career and businesses: Isaac Lindsay, Nara Wilson and Arthur Ah-Chee.
	Secure writer's room opportunities for SA talent.	Lucy Campbell engaged as Associate Script Producer on an untitled Bunya Entertainment project.

Expand and diversify the bench of experienced crew.	Deliver Master/Apprentice Program.	SAFC supported 12 HODs and 12 mentees for one-on-one mentorship over a two-month period. 55% of successful mentee applicants were from diverse and under-represented backgrounds. SAFC hosted the SA Screen Industry Careers Day at Adelaide Studios (July 2023) with more than 1,600 ticket registrations across 31 sessions, converting into 400+ attendees.
	Maximise Professional Crew Attachment Opportunities.	SAFC funding supported 11 Professional Crew Attachments, seven in areas of identified skills shortage. 88% identify as belonging to a group under-represented in the South Australian screen industry.
	Create Targeted Diversity Attachment Opportunities.	SAFC funded four additional attachment places to emerging crew who met SAFC's definition of under-representation.
	Fund the Mercury CX to support and promote South Australian diverse, emerging below-the-line crew.	SAFC funding enabled production of 12 Quicksilver short films, with 100% of teams having creatives from under-represented groups including two teams with creatives identifying as First Nations.

	Implement Diversity Strategy.	<p>SAFC provided funding for the Screen Australia Access Coordinator Training Program Workshop, with SA participant Michele Saint-Yves selected.</p> <p>In the second year of the SAFC's Diversity and Inclusion Strategy 2022-2032, 10-year targets were met or exceeded across half of all diversity categories being tracked, with half of all categories also showing increases from 2022-23. See detail further in this report.</p>
	Enable employment for South Australian screen workers.	<p>SAFC Screen Production Funds committed in 2023-24 generated 1,113 South Australian jobs*.</p> <p>The ABC-SAFC Content Pipeline Funds committed in 2023-24 generated a further 145 South Australian screen production jobs*.</p> <p>SA PDV Rebate funds committed in 2023-24 generated 2,135 South Australian PDV jobs*.</p> <p>SA VGD Rebate funds committed in 2023-24 generated 115 jobs in game development*.</p>
Grow the economic contribution of screen service companies.	Promote and deliver the SA Post, Digital and Visual Effects (PDV) Rebate	<p>SAFC promoted the SA PDV Rebate through its Ausfilm membership.</p> <p>The direct economic contribution supported through the SA PDV Rebate in 2023-24 is anticipated to be 29% higher than the previous year.</p> <p>SA PDV Service Providers digital download brochure updated May 2024.</p>

	Promote and Deliver SA Game Video Development (VGD) Rebate	<p>Seven new SA projects were committed for funding in 2023-24.</p> <p>SA Game Creatives digital download brochure updated February 2024 and promoted at SAGE: SA Game Exhibition.</p>
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*Due to the timing differential between commitment and delivery – figures contain both audited and unaudited amounts and are current as at 30 August 2024.

DIVERSITY & INCLUSION STRATEGY 2022-2032

The SAFC's Diversity and Inclusion Strategy 2022-2032 sets out ten-year targets for the employment of key creatives and crew from under-represented backgrounds on SAFC supported projects and productions, reflecting South Australian population demographics.

South Australian Above-the-Line key creatives funded across the SAFC's production and development funding.

Above-the-Line key creatives are Game Developers, Writers, Directors, Producers and Executive Producers. Data Source: The SAFC collects this diversity data via its online funding application portal Smarty Grants from applicants who self-disclose as part of their grant/program application for Screen Production Fund, Film Lab: New Voices and ABC SAFC Content Pipeline Fund..

PRODUCTION

	2032 Target	2022-23	2023-24
First Nations	5%	0%	2%
Female*	50%	35%	23%
LGBTQIA+	8%	17.1%	9%
Regional or Remote	10%	0%	6%
CALD	25%	14.3%	2%
Deaf or disabled	10%	2.9%	2%

DEVELOPMENT FUNDING

	2032 Target	2022-23	2023-24
First Nations	5%	15.7%	8%
Female*	50%	43.2%	71%
LGBTQIA+	8%	10%	8%
Regional or Remote	10%	5.7%	10%
CALD	25%	7.1%	24%
Deaf or disabled	10%	0%	5%

**Writers and Directors only – female producers are not under-represented for production or development funding.*

South Australian Below-the-Line crew employed on SAFC funded productions

Below-the-Line crew encompasses craft and technical roles.

Data Source: The Everyone Project. The SAFC is a signatory of this nationwide initiative to measure diversity and the inclusion of historically under-represented and excluded voices in the screen industry. All productions funded through Screen Production Fund, Film Lab: New Voices, and ABC SAFC Content Pipeline Fund are required to register their project with The Everyone Project as a condition of their funding. This data includes all projects registered and verified by SAFC within the financial year.

Note: Whilst all SAFC funded productions are required to register for The Everyone Project, crew participation is voluntary, and responses are self-identified.

Note: Data collected through The Everyone Project is dated at Verification of the Project which is prior to completion of SAFC funding agreements.

Note: Crew location data is currently unavailable via The Everyone Project. The SAFC is reviewing data collection methods for future reporting.

	2032 Target	2023-24
First Nations	5%	0%
Female	50%	51%
LGBTQIA+	14%	27%

Regional or remote	10%	n/a
CALD	15%	44%
Deaf or disabled	8%	10%

Corporate performance summary

In October 2023 a Machinery of Government change saw the SAFC transferred from the Department for Industry, Innovation and Science to the Department of the Premier and Cabinet (DPC)

During 2023-24 the SAFC continued its focus on improving internal processes with a full review of the organisation's policies and procedures finalised, ensuring clear directives for all staff.

An extensive review of the SAFC's cyber security and IT systems was also conducted with work on an IT and Cyber Security Strategy commenced to reduce risk and increase efficiency.

Employment opportunity programs

Program name	Performance
Not Applicable	Not Applicable

Agency performance management and development systems

Performance management and development system	Performance
<p>The performance management and development system includes alignment of work outcomes to the SAFC's 2020-23 Strategic Plan and 2023-24 Business Plan.</p> <p>Discussions are undertaken twice a year, including an annual planning and review discussion and a mid-point review</p> <p>Compliance is measured by the number of employees undertaking and documenting a performance agreement discussion during the financial year.</p>	<p>Total number of employees who had a performance and development review attributable to the 2023-24 year: 13 (65% of eligible employees)</p> <p>(Due to turnover of executive staff, not all SAFC employees had a performance and development plan established and reviewed in 2023-24)</p> <p>In 2023-24 the SAFC's performance and development system was used to determine individual staff training and development opportunities, develop training calendars and to ensure training was undertaken to develop team members based on their individual needs. In 2023-24 the SAFC's budget for staff training and development was 95% utilised.</p> <p>A whole of government People Matter Employee Survey was conducted in March 2024, with 100% of SAFC staff respondents indicating they feel their manager values their contribution to the agency.</p>

Work health, safety and return to work programs

Program name	Performance
Work Health and Safety (WHS) Program	<p>The program is based on the Department of the Premier and Cabinet WHS program and includes the local WHS group operations, corrective action register, internal audits, building inspections and governance reporting.</p> <p>No claims were made in the 2023-24 financial year resulting in zero lost time claims.</p>

Workplace injury claims	2023-24	2022-23	% Change (+ / -)
Total new workplace injury claims	0	0	0%
Fatalities	0	0	0%
Seriously injured workers*	0	0	0%
Significant injuries (where lost time exceeds a working week, expressed as frequency rate per 1000 FTE)	0	0	0%

*number of claimants assessed during the reporting period as having a whole person impairment of 30% or more under the Return to Work Act 2014 (Part 2 Division 5)

Work health and safety regulations	2023-24	2022-23	% Change (+ / -)
Number of notifiable incidents (<i>Work Health and Safety Act 2012, Part 3</i>)	0	0	0%
Number of provisional improvement, improvement and prohibition notices (<i>Work Health and Safety Act 2012 Sections 90, 191 and 195</i>)	0	0	0%

Return to work costs**	2023-24	2022-23	% Change (+ / -)
Total gross workers compensation expenditure (\$)	0	0	0%
Income support payments – gross (\$)	0	0	0%

***before third party recovery*

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

Executive employment in the agency

Executive classification	Number of executives
SAES 2	1

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

The [Office of the Commissioner for Public Sector Employment](#) has a [workforce information](#) page that provides further information on the breakdown of executive gender, salary and tenure by agency.

Financial performance

Financial performance at a glance

The following is a brief summary of the overall financial position of the agency. The information is unaudited. Full audited financial statements for 2023-2024 are attached to this report.

Statement of Comprehensive Income	2023-24 Budget \$000s	2023-24 Actual \$000s	Variation \$000s	2022-23 Actual \$000s
Total Income	17 949	15 776	(2 173)	7 791
Total Expenses	17 949	19 876	(1 927)	16 615
Net Result	0	(4,100)	(4 100)	(8 824)
Total Comprehensive Result	0	(4 100)	(4 100)	(8 824)

Statement of Financial Position	2023-24 Actual \$000s	2022-23 Actual \$000s
Current assets	7 584	8 421
Non-current assets	331	304
Total assets	7 915	8 725
Current liabilities	3 744	474
Non-current liabilities	216	196
Total liabilities	3 960	670
Net assets	3 955	8 055
Equity	3 955	8 055

Consultants disclosure

The following is a summary of external consultants that have been engaged by the agency, the nature of work undertaken, and the actual payments made for the work undertaken during the financial year.

Consultancies with a contract value below \$10,000 each

Consultancies	Purpose	\$ Actual payment
All consultancies below \$10,000 each - combined	Various	\$7,700

Consultancies with a contract value above \$10,000 each

Consultancies	Purpose	\$ Actual payment
BDO Service Pty Ltd	Cyber Security Audit and IT Review	\$ 29,000
Ella McNeill	Philanthropy Report and Research	\$19,500
Compton School Pty Ltd	Film Fund Report	\$15,600
Roderick Macdonald Allan	Facilities Consultant	\$12,225
	Total	\$76,325

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

See also the [Consolidated Financial Report of the Department of Treasury and Finance](#) for total value of consultancy contracts across the South Australian Public Sector.

Contractors disclosure

The following is a summary of external contractors that have been engaged by the agency, the nature of work undertaken, and the actual payments made for work undertaken during the financial year.

Contractors with a contract value below \$10,000

Contractors	Purpose	\$ Actual payment
All contractors below \$10,000 each - combined	Various	\$62,564

Contractors with a contract value above \$10,000 each

Contractors	Purpose	\$ Actual payment
Redman Entertainments	Acting Head of Production and Development	\$55,149
ABCG	Public relations services	\$43,720
EP Australia	Recruitment	\$30,884
Pauline Clague	First Nations Screen Strategy Executive	\$26,720

Contractors	Purpose	\$ Actual payment
WhiteFalk Films	Film Initiative Mentor	\$24,500
Gaelle Mellis	Disability Screen Strategy Executive	\$17,627
57 Productions	Film Initiative Mentor	\$13,500
Entrée Recruitment	Recruitment	\$11,958
Ian Sutherland	Archiving services	\$11,825
Pauline Clague	Film Initiative Mentor	\$10,000
Melonhead Games	Game Development Strategy Executive	\$10,800
	Total	\$256,683

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

The details of South Australian Government-awarded contracts for goods, services, and works are displayed on the SA Tenders and Contracts website. [View the agency list of contracts](#).

The website also provides details of [across government contracts](#).

Risk management

Risk and audit at a glance

The Board of the South Australian Film Corporation oversees a robust risk and audit framework which includes:

- Annual review of the risk management framework
- Regular updates of existing and emerging risks
- Annual internal audit program
- Review of financial statements and interim audits from the Auditor-General
- Detailed and effective Financial Management Compliance Framework

Fraud detected in the agency

Category/nature of fraud	Number of instances
Financial Fraud	0

NB: Fraud reported includes actual and reasonably suspected incidents of fraud.

Strategies implemented to control and prevent fraud

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

Public interest disclosure

Number of occasions on which public interest information has been disclosed to a responsible officer of the agency under the *Public Interest Disclosure Act 2018*:

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

Note: Disclosure of public interest information was previously reported under the *Whistleblowers Protection Act 1993* and repealed by the *Public Interest Disclosure Act 2018* on 1/7/2019.

Reporting required under any other act or regulation

N/A

Reporting required under the *Carers' Recognition Act 2005*

N/A

Public complaints

Number of public complaints reported

Complaint categories	Sub-categories	Example	Number of Complaints 2023-24
Professional behaviour	Staff attitude	Failure to demonstrate values such as empathy, respect, fairness, courtesy, extra mile; cultural competency	0
Professional behaviour	Staff competency	Failure to action service request; poorly informed decisions; incorrect or incomplete service provided	0
Professional behaviour	Staff knowledge	Lack of service specific knowledge; incomplete or out-of-date knowledge	0
Communication	Communication quality	Inadequate, delayed or absent communication with customer	0
Communication	Confidentiality	Customer's confidentiality or privacy not respected; information shared incorrectly	0
Service delivery	Systems/technology	System offline; inaccessible to customer; incorrect result/information provided; poor system design	0
Service delivery	Access to services	Service difficult to find; location poor; facilities/ environment poor standard; not accessible to customers with disabilities	0
Service delivery	Process	Processing error; incorrect process used; delay in processing application; process not customer responsive	1
Policy	Policy application	Incorrect policy interpretation; incorrect policy applied; conflicting policy advice given	0
Policy	Policy content	Policy content difficult to understand; policy	0

Complaint categories	Sub-categories	Example	Number of Complaints 2023-24
		unreasonable or disadvantages customer	
Service quality	Information	Incorrect, incomplete, out-dated or inadequate information; not fit for purpose	0
Service quality	Access to information	Information difficult to understand, hard to find or difficult to use; not plain English	0
Service quality	Timeliness	Lack of staff punctuality; excessive waiting times (outside of service standard); timelines not met	0
Service quality	Safety	Maintenance; personal or family safety; duty of care not shown; poor security service/ premises; poor cleanliness	0
Service quality	Service responsiveness	Service design doesn't meet customer needs; poor service fit with customer expectations	0
No case to answer	No case to answer	Third party; customer misunderstanding; redirected to another agency; insufficient information to investigate	2
		Total	3

Additional Metrics	Total
Number of positive feedback comments	11
Number of negative feedback comments	3
Total number of feedback comments	14
% complaints resolved within policy timeframes	100%

Data for previous years is available at:

<https://data.sa.gov.au/data/organization/about/south-australian-film-corporation>

Service Improvements

The SAFC is committed to continuous improvement so has undertaken the following to facilitate service improvements:

- Cultural Readiness Review being undertaken to support continuous improvement of SAFC's service delivery for SA screen practitioners, SAFC staff and other stakeholders.
- A review of the Terms of Trade was conducted to provide clarity to industry, with updates approved by the Board in July 2023.
- The SAFC implemented changes to the Film Lab: New Voices program to deliver better service outcomes for round three including presenting a webinar to enable increased participation by potential applicants in regional and remote areas and Deaf and/or disabled applicants, holding two film screening and networking events to help potential applicants form teams, and onboarding Screen Australia as a partner to increase the amount of production funding available to the selected team.
- Coffee Networking Mornings held quarterly at Adelaide Studios opened new pathways to industry connections and enabled increased access to the SAFC and its staff for industry members and newcomers.
- Aspects of SAGE: SA Game Exhibition 2024 were redesigned in line with 2023 attendee feedback including extending the event over a weekend day to enable easier attendance, re-orienting booths to enable better wheelchair access, providing greater catering options and more seating, and including more displays and information on education options and career pathways.
- The 2023 SAFC Industry Stakeholder Survey was redesigned in line with recommendations following the 2022 survey, to streamline the survey process for users and enable their responses to be better utilised to assist in making agency improvements.
- Enabled increased access to the SAFC website for Deaf and disabled users through the continued implementation of the Monsido accessibility plug-in.
- Enabled increased access to all SAFC events for Deaf and disabled attendees through the continued promotion of accessibility options on invitations and promotional materials.
- An in-person presentation outlining the outcomes of the SAFC's 2020-23 Strategic Plan was given to stakeholders in October 2023 to inform industry of SAFC activities and ongoing service improvements.

Compliance Statement

South Australian Film Corporation is compliant with Premier and Cabinet Circular 039 – complaint management in the South Australian public sector	Y
South Australian Film Corporation has communicated the content of PC 039 and the agency's related complaints policies and procedures to employees.	Y

Appendix: Audited financial statements 2023-24

INDEPENDENT AUDITOR'S REPORT



Government of South Australia

Audit Office of South Australia

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State Administration Centre
200 Victoria Square
Adelaide SA 5000
Tel +618 8226 9640
ABN 53 327 061 410
enquiries@audit.sa.gov.au
www.audit.sa.gov.au

To the Chair South Australian Film Corporation

Opinion

I have audited the financial report of the South Australian Film Corporation for the financial year ended 30 June 2024.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the South Australian Film Corporation as at 30 June 2024, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Disclosures.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2024
- a Statement of Financial Position as at 30 June 2024
- a Statement of Changes in Equity for the year ended 30 June 2024
- a Statement of Cash Flows for the year ended 30 June 2024
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Chair, the Chief Executive Officer and the Head of Finance.

Basis for opinion

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the South Australian Film Corporation. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Chief Executive Officer and members of the South Australian Film Corporation Board for the financial report

The Chief Executive Officer is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Disclosures, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive Officer is responsible for assessing the entity's ability to continue as a going concern, taking into account any policy or funding decisions the government has made which affect the continued existence of the entity. The Chief Executive Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

The members of the South Australian Film Corporation Board are responsible for overseeing the entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 13(3) of the *South Australian Film Corporation Act 1972*, I have audited the financial report of the South Australian Film Corporation for the financial year ended 30 June 2024.

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

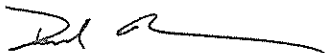
As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- 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 my 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 South Australian Film Corporation's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive Officer
- conclude on the appropriateness of the Chief Executive Officer's 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity 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.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive Officer and members of the South Australian Film Corporation Board about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.




Daniel O'Donohue
Assistant Auditor-General (Financial Audit)

25 September 2024

Certification of Financial Statements

We certify that the:

- financial statements for the South Australian Film Corporation:
 - are in accordance with the accounts and records of the South Australian Film Corporation;
 - comply with relevant Treasurer's instructions
 - comply with relevant accounting standards; and
 - present a true and fair view of the financial position of the South Australian Film Corporation at the end of the financial year and the result of its operations and cash flows for the financial year.
- internal controls employed by the South Australian Film Corporation for the financial year over its financial reporting and its preparation of financial statements have been effective.



Mike Rann
Chair
24 September 2024



Kate Croser
Chief Executive Officer
24 September 2024



Emma Henderson
Head of Finance
24 September 2024

SOUTH AUSTRALIAN FILM CORPORATION

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2024

	Note No.	2024 \$'000	2023 \$'000
OPERATIONS			
Income			
Revenue from SA Government	4.1	2 196	1 476
Adelaide Studio income	4.2	1 297	1 263
Film distribution returns		127	366
Interest revenues	4.3	351	363
Other revenues	4.4	32	11
Total operations income		4 003	3 479
Expenses			
Employee related expenses	2.3	2 256	2 012
Supplies and services	3.3	1 537	1 194
Depreciation	5.2	106	121
Total operations expenses		3 899	3 327
Net result from Operations		104	152
SCREEN INDUSTRY PROGRAMS			
Income			
Revenue from SA Government	4.1	1 395	1 026
Revenue from Non-SA Government		25	54
Total Screen Industry income		1 420	1 080
Expenses			
Screen Industry programs	3.1	1 304	1 736
Total Screen Industry expenses		1 304	1 736
Net result from Screen Industry programs		116	(656)
PRODUCTION FUNDING			
Income			
Revenue from SA Government	4.1	10 353	3 232
Total Production Funding Income		10 353	3 232
Expenses			
Production Funding	3.2	14 673	11 552
Total Production Funding expenses		14 673	11 552
Net result from Production Funding		(4 320)	(8 320)
Total Comprehensive Result		(4 100)	(8 824)

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the SA Government as owner.

SOUTH AUSTRALIAN FILM CORPORATION

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Note No.	2024 \$'000	2023 \$'000
Current assets			
Cash and cash equivalents	6.2	4 565	7 212
Receivables	6.3	851	802
Other assets	6.4	1 252	175
Revolving loan fund	6.5	916	232
Total current assets		7 584	8 421
Non-current assets			
Equipment	5.1	281	254
Revolving loan fund	6.5	50	50
Total non-current assets		331	304
Total assets		7 915	8 725
Current liabilities			
Payables	7.2	3 589	289
Employee related liabilities	2.4	144	116
Contract liabilities		11	69
Total current liabilities		3 744	474
Non-current liabilities			
Employee related liabilities	2.4	153	184
Provisions	7.3	63	12
Total non-current liabilities		216	196
Total liabilities		3 960	670
Net Assets		3 955	8 055
Equity			
Contributed capital		8 460	8 460
Retained earnings		(4 505)	(405)
Total Equity		3 955	8 055

The accompanying notes form part of these financial statements. The total equity is attributable to the SA Government as owner.

SOUTH AUSTRALIAN FILM CORPORATION

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

	Note No.	Contributed capital \$'000	Retained earnings \$'000	Total Equity \$'000
Balance at 30 June 2022		8 460	8 419	16 879
Net result for 2022-23			(8 824)	(8 824)
Balance at 30 June 2023		8 460	(405)	8 055
Net Result for 2023-24			(4 100)	(4 100)
Balance at 30 June 2024		8 460	(4 505)	3 955

The accompanying notes form part of these financial statements. All changes in equity are attributable to the SA Government as owner.

SOUTH AUSTRALIAN FILM CORPORATION

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

	Note No.	2024 \$'000	2023 \$'000
Cash flows from operating activities			
Cash inflows			
Receipts from SA Government		13 944	5 734
Adelaide Studios and other income		624	1 505
Revolving Loan Fund repayments		-	850
GST received from the ATO		1 542	1 103
Interest received		351	363
Cash generated from operations		16 461	9 555
Cash outflows			
Production funding		(16 288)	(12 645)
Employee related payments		(2 208)	(2 008)
Screen Industry Programs		(1 448)	(1 901)
Payments for supplies and services		1 653	(4 152)
Revolving Loan Fund advances		(685)	-
Cash used in operations		(18 976)	(20 706)
Net cash provided by/(used in) operating activities		(2 515)	(11 151)
Cash flows from investing activities			
Cash outflows			
Purchase of property, plant and equipment		(132)	(134)
Cash used in investing activities		-	-
Net cash provided by/(used in) investing activities		(132)	(134)
Net increase/(decrease) in cash and cash equivalents		(2 647)	(11 285)
Cash and cash equivalents at the beginning of the period		7 212	18 497
Cash and cash equivalents at the end of the period	6.2	4 565	7 212

The accompanying notes form part of these financial statements.

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1. ABOUT THE SOUTH AUSTRALIAN FILM CORPORATION

The South Australian Film Corporation (SAFC) is a Statutory Authority with a Board, established pursuant to the *South Australian Film Corporation Act 1972*. The responsible Minister is the Minister for Arts.

The SAFC does not control any other entity and has no interests in unconsolidated structured entities. The financial statements and accompanying notes include all the controlled activities of the SAFC.

Administered items are insignificant in relation to the SAFC's overall financial performance and position and are disclosed in Note 11.

1.1 BASIS OF PREPARATION

The financial statements are general purpose financial statements prepared in compliance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards applying simplified disclosures.

For the purposes of preparing the financial statements, the agency is a not-for-profit entity. The financial statements are prepared based on a 12-month period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities are recoverable from, or payable to, the ATO are classified as operating cash flows.

Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

1.2 OBJECTIVES

The purpose of the SAFC is to support, position and champion South Australian screen businesses to achieve creative excellence and prosperity, contributing to a robust South Australian economy and creative vibrancy.

The SAFC optimises opportunities for production and post-production in South Australia through providing financial assistance by way of grants and loans across 2 key programs of Screen Industry Programs and Production Funding. The activities within these programs include funding for screen project development and production and screen industry development initiatives such as workshops and market attendance.

The SAFC operates the Adelaide Studios which includes production and post-sound facilities and long-term tenancies for screen practitioners.

The SAFC's principal sources of funds are State Government grants and revenue from the Adelaide Studios operations.

The ongoing activities of the SAFC are dependent on the annual provision of grants from the State Government.

2. BOARD, COMMITTEES AND EMPLOYEES

The Chief Executive Officer was appointed by the Chief Executive of the Department for Industry, Innovation and Science as the Employing Authority under Section 9(1) of the *South Australian Film Corporation Act 1972*. Following the Machinery of Government change in October 2023 the employing authority for the recruitment of the Chief Executive Officer is the Chief Executive of the Department of the Premier and Cabinet. SAFC employees are appointed by the Chief Executive Officer SAFC under a sub-delegation provided by the Employing Authority under Section 9A(7) of the *South Australian Film Corporation Act 1972*.

The Executive Team comprises the Chief Executive Officer, Head of Operations, Head of Production and Development, Head of Finance and Head of Communications and Marketing.

2.1 KEY MANAGEMENT PERSONNEL

Key management personnel of the SAFC include the Minister, Board members and the Chief Executive Officer who have responsibility for the strategic direction and management of the SAFC.

Total compensation for key management personnel was \$324,000 (\$307,000)

The compensation disclosed in this note excludes salaries and other benefits the Minister receives. The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via the Department of Treasury and Finance) under section 6 the *Parliamentary Remuneration Act 1990*.

Transactions with key management personnel and other related parties

The Board includes individuals who work within both the local and national screen industry. This is a longstanding historical practice and is consistent with Board composition in similar agencies across Australia. There is a clear and industry accepted benefit for this practice, as practitioners provide important expertise and understanding about financing and production, and strategic insights about the future directions for the SAFC. The SAFC has policies and procedures in place to ensure that potential and perceived conflicts of interest are managed in a robust and transparent manner. Related party disclosures are recognised at the time of Board approval. Relevant Board members do not participate in the approval process relating to that commitment.

During 2023-24, a payment of \$8,191 was paid to a related party and \$80,000 was committed to a related party.

Channel 44, of which Lauren Hillman is General Manager was paid \$8,191 for production of a highlights video and marketing content airing on Channel 44.

Mostly Fish Pty Ltd, of which the CEO's spouse serves as a company director, was approved by the Board for a grant for \$80,000 from the Screen Production Fund. No payments have been made this financial year. \$80,000 has been included in the contingent liability for production funding.

2.2 BOARD MEMBERS

Members during the 2023-24 financial year were:

Board

- Hon Mike Rann AC CNZM (Chair)
- Mr Austin Taylor OAM
- Ms Miriam Silva AM (retired October 2023)
- Ms Lauren Hillman
- Ms Angela Heesom
- Mr Shouwn Oosting
- Mr Brian Hayes KC
- Ms Rachel Gardner
- Ms Clara Reeves (appointed November 2023)

First Nations Advisory Committee

- Dominic Guerrera (retired March 2024)
- Trevor Jamieson
- Nara Wilson
- Dearnna Newchurch*

Reconciliation Action Plan Committee

- Jessica Cahill* (retired March 2024)
- Beth Neate* (retired April 2024)
- Kate Croser*
- Michael Bloyce* (retired November 2023)
- Petra Starke*
- Julia Light*
- Pauline Clague
- Shouwn Oosting*

*In accordance with Premier and Cabinet Circular 016, government employees did not receive any remuneration for Board/committee duties during the financial year.

Board and Committee remuneration

The number of members whose remuneration received or receivable falls within the following bands:	2024 No	2023 No
\$0 - \$ 19 999	19	25
Total	19	25

The total remuneration received or receivable by members was \$29,579 (\$23,133). Remuneration of members include sitting fees, superannuation contributions and salary sacrifice benefits.

2.3 EMPLOYEE RELATED EXPENSES

	2024	2023
	\$'000	\$'000
Salaries	1 762	1 621
Employment on-costs – superannuation	205	186
Annual leave	141	100
Employment on-costs – other	79	70
Long Service Leave	(14)	13
Board fees	32	20
Workers compensation	51	2
Total employee related expenses	2 256	2 012

Employment on-cost superannuation

The superannuation employment on-cost charge represents the SAFC's contribution to superannuation plans in respect of current services of current employees.

Employee Remuneration

The number of employees whose remuneration received or receivable falls within the following bands.	2024	2023
	No	No
\$160,001 to \$166,000*	n/a	-
\$166,001 to \$186,000	-	1
\$186,001 to \$206,000	1	-
\$206,001 to \$226,000	-	-
\$226,001 to \$246,000	-	-
\$246,001 to \$266,000	-	-
\$266,001 to \$286,000	-	1
\$286,001 to \$300,000	1	-
Total	2	2

* This band has been included for the purpose of reporting comparative figures based on the executive base level remuneration rate for 2022-23

The table includes all employees who received remuneration equal to or greater than the base executive remuneration level during the year. Remuneration of employees reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits and fringe benefits and any fringe benefits tax paid or payable in respect of those benefits.

The total remuneration received by those employees during the 2023-24 year was \$489,116 (\$449,593).

2.4 EMPLOYEE RELATED LIABILITIES

	2024 \$'000	2023 \$'000
Current		
Annual leave	109	100
Long service leave	17	-
Employment on-costs	18	16
Total current employee related liabilities	144	116
Non-current		
Long service leave	129	159
Employment on-costs	24	25
Total non-current employee related liabilities	153	184
Total employee related liabilities	297	300

Employee related liabilities accrue as a result of services provided up to the reporting date that remain unpaid. Long-term employee related liabilities are measured at present value and short-term employee related liabilities are measured at nominal amounts.

Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The expected timing and amount of long service leave payments is determined through whole-of-government actuarial calculations, which are based on actuarial assumptions on expected future salary and wage levels, experience of employee departures and periods of services. These assumptions are based on employee data over SA Government entities.

The discount rate used in measuring the liability is another key assumption. The discount rate used is the yield on long-term Commonwealth Government bonds. The yield on long-term Commonwealth Government bonds has increased from 2023 (4.01%) to 2024 (4.25%). This increase in the bond yield results in a decrease in the reported long service leave liability.

For long service leave, the amount relates to leave approved before year end that will be taken within 12 months, expected amount of leave to be approved and taken by eligible employees within 12 months, and expected amount of leave to be paid on termination to eligible employees within 12 months.

Employment on-costs

Employment on-costs include payroll tax, superannuation contributions and are settled when the respective employee benefits that they relate to is discharged. These on-costs primarily relate to the balance of leave owing to employees.

The SAFC contribute to several externally managed and State Government superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at report date relates to any contributions due but not yet paid to those schemes.

SOUTH AUSTRALIAN FILM CORPORATION

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the proportion of long service leave taken as leave has increased to 44% (2023: 43%). The average factor for the calculation of employer superannuation cost on-costs has increased to 11.5% (2023: 11.1%). These rates are used in the employment on-cost calculation.

3. EXPENSES

Employee related expenses are disclosed in Note 2.3.

The SAFC's key expenditure items relate to:

- screen industry programs;
- production funding; and
- management of the Adelaide Studios facilities.

3.1 SCREEN INDUSTRY PROGRAMS

	2024 \$'000	2023 \$'000
Industry development	812	1 039
Project development	426	604
Company support	37	57
Production attraction	29	36
Total screen industry programs	1 304	1 736

Screen industry programs are undertaken by the SAFC to support the skills and capabilities of screen industry practitioners and company viability.

At the point of approval there is always a degree of uncertainty in relation to funding obligations being met. As a result, Screen Industry Program commitments are only recognised as an expense when all the conditions are met for payment of that instalment. Prior to that point the obligations are recognised as contingent liabilities.

3.2 PRODUCTION FUNDING

	2024 \$'000	2023 \$'000
PDV Rebate	9 117	5 914
Production Funding	4 617	4 930
VGD Rebate	939	708
Total production funding	14 673	11 552

Production Funding relates to the SAFC contribution towards the production of digital content including drama and documentary screen content. The Screen Production Fund supports the production of outstanding scripted and unscripted content for any screen that generates significant economic outcomes for the South Australian screen industry. Projects funded under this scheme are expected to be substantially produced and post-produced in South Australia. Funding to the production is by way of grant and the SAFC is one of a number of funding partners.

Post Production, Digital and Visual Effects (PDV) Rebate supports post production, and digital and visual effect work undertaken in South Australia and is designed to complement the Australian Federal Government's PDV Offset. Eligible projects may seek a rebate equivalent to 10% of expenditure on post production, digital and visual effects where the South Australian expenditure is greater than \$250,000.

SOUTH AUSTRALIAN FILM CORPORATION

Video Games Development (VGD) Rebate enables video games studios to claim a percentage of costs incurred to develop a video game in South Australia.

At the point of approval there is always a degree of uncertainty in relation to the projects proceeding and funding obligations being met. As a result, Production Funding instalments are only recognised as an expense when all of the conditions are met for payment of that instalment, and PDV and VGD Rebates only recognised as expenses upon final acquittal. Prior to that point the obligations are recognised as contingent liabilities.

3.3 SUPPLIES AND SERVICES

	2024 \$'000	2023 \$'000
Utility and communication expenses	144	201
Facility expenses	185	65
Computer and related expenses	217	172
Industry promotion and participations	205	222
Tenant and production recovered charges	213	138
Consultants	84	75
General administrative expenses	277	75
Audit and legal fees	58	63
Staff related expenses	114	88
Minor asset purchase and maintenance	8	44
Travel	32	51
Total supplies and services	1 537	1 194

Consultants

The number and dollar amount of consultancies paid/payable (included in supplies and services expense) that fell within the following bands:

	No	2024 \$'000	No	2023 \$'000
Below \$10 000	4	8	7	21
Above \$10 000	4	76	2	54
Total	8	84	9	75

4. INCOME

The SAFC receives income from the State Government, including grant funding from the Department for Industry, Innovation and Science and following the Machinery of Government change in October 2023, from the Department of the Premier and Cabinet under a 3 year Memorandum of Administrative Arrangement. This funding may be supplemented for specific projects during the year where the SAFC annual budget has been exhausted. The SAFC also generates income sourced from the private sector for long term office rentals, the hire of production and post sound facilities and from distributions from previous film investments.

4.1 REVENUE FROM SA GOVERNMENT

	2024	2023
	\$'000	\$'000
Production Funding	10 353	3 232
Operations	2 196	1 476
Screen Industry Programs	1 395	1 026
Total revenue from SA Government	13 944	5 734

Revenue from SA Government is recognised on receipt under AASB 1058.

The SAFC was funded via the Department for Industry, Innovation and Science and, following the Machinery of Government change in October 2023, via the Department of the Premier and Cabinet. The SAFC is required to seek approval from the Minister for the annual budget allocation against various activities.

Funds are paid out to recipients once a final approval assessment has been satisfactorily undertaken. On final acquittal the SAFC recognises an expense, prior to this the provisional approval amount is recognised as a contingent liability.

At times, payments may not occur in the same financial year as the funding received by the SAFC.

In addition, the SAFC may secure grant funding from other parts of the South Australian Government such as the Department for the Premier and Cabinet for specific programs. This income is recognised in the relevant activity dependent on the purpose of the program.

4.2 ADELAIDE STUDIOS INCOME

	2024	2023
	\$'000	\$'000
Studio Hire	750	785
Tenant Rental	260	257
Other	287	221
Total Adelaide Studios income	1 297	1 263

4.3 INTEREST REVENUE

	2024	2023
	\$'000	\$'000
Deposits with the SA Government Financing Authority	291	363
Other Interest	60	-
Total interest revenues	351	363

4.4 OTHER REVENUE

	2024 \$'000	2023 \$'000
Sundry income	18	11
Revolving Loan Fund administration fees	14	-
Total other income	32	11

5. NON-FINANCIAL ASSETS

The SAFC's assets comprise production equipment and office equipment. Production equipment is used to undertake sound mixing and recording services and is income generating for the SAFC. Office equipment includes the provision of the IT and phone network for the Adelaide Studios site in addition to traditional office equipment such as desks and chairs. Where this equipment is deployed in the production and office tenancies it contributes to the generation of income for the SAFC.

5.1 EQUIPMENT

	2024 \$'000	2023 \$'000
Production Equipment		
Production equipment at cost (deemed fair value)	1 188	1 185
Accumulated depreciation at the end of the period	(1 166)	(1 142)
Total production equipment	22	43
Office Equipment		
Office equipment at cost (deemed fair value)	1 407	1 277
Accumulated depreciation at the end of the period	(1 148)	(1 066)
Total office equipment	259	211
Total equipment	281	254

Equipment with a value equal to or in excess of \$2,000 is capitalised, otherwise it is expensed.

5.2 DEPRECIATION

	2024 \$'000	2023 \$'000
Office equipment	82	96
Production equipment	24	25
Total depreciation	106	121

Useful life

Depreciation is calculated on a straight-line basis over the estimated useful life of the following classes of assets as follows:

Class of asset	Useful Life (years)
Production equipment	3-25
Office equipment	3-20

Review of accounting estimates

Assets' residual values, useful lives and amortisation methods are reviewed and adjusted, if appropriate, on an annual basis. Changes in the expected life or the expected pattern of consumption of future economic benefits embodied in the assets are accounted for prospectively by changing the time period or method, as appropriate.

Initial recognition

Non-current tangible assets are initially recorded at cost or at the value of any liabilities assumed, plus any incidental cost involved with the acquisition.

Where assets are acquired at no value, or minimal value, they are recorded at fair value in the Statement of Financial Position.

Revaluation

Non-current tangible assets are subsequently measured at fair value after allowing for accumulated depreciation. Revaluation of non-current assets or a group of assets is only performed when the fair value at the time of acquisition is greater than \$1.5M and estimated useful life is greater than three years.

Equipment has not been revalued in accordance with APS 116.E. The carrying amount of these items are deemed to be approximate fair value.

Fair Value

AASB 13 Fair Value Measurement defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, in the principal or most advantageous market, at the measurement date.

Impairment

Equipment has not been assessed for impairment as they are non-cash generating assets, that are specialised in nature and held for continued use of their service capacity and are subject to regular stocktake and visual inspection. There is no evidence of impairment.

Reconciliation 2023-24

	Production equipment \$'000	Office equipment \$'000	Total \$'000
Carrying amount at the beginning of the period	43	211	254
Acquisitions	3	130	133
Depreciation	(24)	(82)	(106)
Carrying amount at the end of the period	22	259	281

5.3 PROPERTY LEASED BY THE SAFC

Property leased by the SAFC is recorded at cost.

A concessionary lease is held with the Premier for the Adelaide Studio precinct located at Glenside. The building is used to enable the operation of the Adelaide Studios and to support, encourage and facilitate creative industries including but not limited to film,

television, audio-visual production, investment and development and ancillary purposes. Without the supply of this lease at concessionary terms, the SAFC would incur costs for an alternative property to deliver its objectives.

The lease commenced on 1 July 2011 and expires on 30 June 2036. Rent of \$1 for the term of the lease is payable if demanded.

6. FINANCIAL ASSETS

6.1 CATEGORISATION OF FINANCIAL ASSETS

	Notes	2024 Carrying amount (\$'000)	2023 Carrying amount (\$'000)
Financial assets			
Cash and cash equivalents			
- Cash and cash equivalents	6.2	4 565	7 212
Financial assets at amortised cost			
- Contractual receivables	6.3	219	366
- Revolving Loan Fund	6.5	966	282
Total financial assets		5 750	7 860

Receivables as disclosed in this note do not include statutory amounts as these are not financial instruments.

6.2 CASH AND CASH EQUIVALENTS

	2024 \$'000	2023 \$'000
Short-term deposits with SAFA	4 462	7 125
Cash at bank and on hand	103	87
Total cash and cash equivalents	4 565	7 212

Short-term deposits

Short-term deposits are made for varying periods of between one day and three months. The deposits are lodged with SAFA and earn interest at the respective short-term deposit rates.

The Short-term deposits include cash holdings held by the Corporation for payments to be made in relation to Post Production, Digital and Visual Effects (SA PDV) Rebate and Video Game Development (VGD) Rebate. Prior to 30 June 2022 the cash was received by the Corporation from DIIS at the time the rebates were provisionally approved by the Corporation. The timing of these rebate payments to recipients is uncertain and relies on a final acquittal being provided. Further information on these rebates is disclosed under Note 4.1 Revenue from SA Government and Note 10.2 Contingent Assets and Liabilities.

6.3 RECEIVABLES

	2024 \$'000	2023 \$'000
Contractual receivables		
From non-government entities	97	357
From government entities	122	9
Statutory receivables		
GST input tax recoverable	632	436
Total current receivables	851	802

Contractual receivables arise in the normal course of selling goods and services to other government agencies and to the public. Contractual receivables are normally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Statutory receivables do not arise from contracts with customers. They are related to taxes and equivalents as well as statutory fees and charges. Statutory receivables are recognised and measured similarly to contractual receivables but are not classified as financial instruments for disclosure purposes.

The net amount of GST recoverable from the ATO is included as part of receivables.

Receivables are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

Impairment losses relate to contacts with customers external to SA Government. No impairment loss was recognised in relation to statutory receivables.

6.4 OTHER ASSETS

	2024 \$'000	2023 \$'000
Prepayments		
Prepayments	52	68
Accrued revenue	1 200	107
Total Other Assets	1 252	175

Accrued revenue is higher than the prior year due to PDV rebate income (\$1.164m), this is offset by the PDV rebate expense accrued for the same amount at year end.

6.5 REVOLVING LOAN FUND

	2024 \$'000	2023 \$'000
Current	916	232
Non-Current	50	50
Total Revolving Loan Fund	966	282

The SAFC provides Revolving Loan Fund secured loans to film and television producers.

SOUTH AUSTRALIAN FILM CORPORATION

As at 30 June 2024 loans provided were either interest bearing or non-interest bearing basis and secured, with due regard to the credit worthiness of the producer and its track record for delivery, by a combination of:

- (a) a first ranking security over
 - film distributor's payments (in the case of loans for distribution guarantees);
 - payments by the federal Government through its Producer Offset Scheme (in the case of producer offset loans);
 - payments from the South Australian government (in the case of South Australian PDV loans).
- (b) a further security interest over the producer's company entitlement to gross proceeds from exploitation of the film;
- (c) where the borrower is a special purpose vehicle (SPV) created solely for the production of the film, surety provided by the parent company in the form of a Deed of Guarantee.

There were no impaired loans in 2024 or 2023.

7. LIABILITIES

Employee related liabilities are disclosed in note 2.4.

7.1 CATEGORISATION OF FINANCIAL LIABILITIES

	Notes	2024 Carrying amount (\$'000)	2023 Carrying amount (\$'000)
Financial liabilities			
Financial liabilities at amortised cost			
- Payables	7.2	2 071	91
Total financial liabilities		2 071	91

Payables as disclosed in this note does not include accrued expenses or statutory amounts as these are not financial instruments.

7.2 PAYABLES

	2024 \$'000	2023 \$'000
Current		
Contractual payables		
Creditors	2 071	91
Accrued expenses	1 518	198
Total current payables	3 589	289

Creditors and accrued expenses are raised for all amounts owing but unpaid. Creditors are normally settled within 30 days from the date the invoice is first received. All payables are non-interest bearing. The carrying amount of payables represents fair value due to their short term nature.

SOUTH AUSTRALIAN FILM CORPORATION

Creditors at 30 June 2024 are higher than the prior year due to invoices received at year end relating to PDV Rebate, Screen Production Fund and Industry Development (\$1.887m). Accrued expenses are also higher due to a PDV rebate applicant acquittal (\$1.164m).

Statutory payables do not arise from contracts. Statutory payables include government taxes and equivalents, statutory fees and charges and Audit Office of South Australia audit fees. This is in addition to employee related payables, such as payroll tax, Fringe Benefits Tax, Pay As You Go Withholding and ReturnToWorkSA levies. Statutory payables are carried at cost.

7.3 PROVISIONS

	Workers Compensation 2024 \$'000
<i>Movement in provisions</i>	
Carrying amount at the beginning of the period	12
Additional provisions	51
Amounts used	-
Carrying amount at the end of the period	63

The SAFC has no open workers compensation claims.

A provision has been reported to reflect unsettled workers compensation claims. The workers compensation provision is based on actuarial assessment of the outstanding liability as at 30 June 2024 provided by a consulting actuary engaged through the Office of the Commissioner for the Public Sector Employment. The provision is for the estimated cost of ongoing payments to employees as required under current legislation. The SAFC is responsible for the payment of workers compensation claims.

8. OTHER DISCLOSURES

8.1 CASH FLOW

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

9. CHANGES IN ACCOUNTING POLICY

No changes in accounting policy impacted the 2023-24 Financial Statements.

10. OUTLOOK

10.1 UNRECOGNISED CONTRACTUAL COMMITMENTS

There were no unrecognised contractual commitments as at 30 June 2024 or 30 June 2023.

10.2 CONTINGENT ASSETS AND LIABILITIES

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Where production and screen industry program funding has been approved and the applicant has been advised the total funding is recorded as a contingent liability until there is evidence that the specific milestone requirements have been achieved. At this time, the amounts are recognised as expenses.

All provisional approvals of PDV and VGD Rebates are recognised as contingent liabilities. Once the final acquittals have been approved the amounts are recognised as expenses.

Contingent Assets are recognised for PDV and VGD Rebate income relating to PDV and VGD Rebate contingent liabilities.

	2024 \$'000	2023 \$'000
Contingent Assets		
Production funding	9 265	-
Total contingent assets	9 265	-

	2024 \$'000	2023 \$'000
Contingent Liabilities		
Production funding	11 756	14 072
Industry development program	172	492
Total contingent liabilities	11 928	14 564

10.3 EVENTS AFTER THE REPORTING PERIOD

Revolving Loan Facility

A loan of \$497,894 was approved by the Board in December 23, the drawdown occurred in July 2024. A loan of \$231,588 has been repaid in July 2024.

11. ADMINISTERED ITEMS

The SAFC previously provided a service to producers for disbursing investment returns to investors (non-SAFC titles) in addition to managing the disbursement of investment returns for SAFC titles. The SAFC has acquitted all disbursement of non SAFC titles and the balances below reflect the funds held in relation to SAFC titles only.

The SAFC does not have control of, or discretion to apply these investment returns towards achieving the SAFC's objectives unless the SAFC is contractually entitled to a proportion of these funds, generally as the original producer of these titles. Therefore, prior to reconciliation, disbursement returns are not recognised in the financial statements but are reflected below.

Once the SAFC has determined the quantum that may be attributable to the SAFC as producer of these titles these funds are transferred to the SAFC controlled accounts and reflected as Investment Returns in the Statement of Comprehensive Income. Funds that are due to other investors of SAFC titles are disbursed directly from the accounts below.

SOUTH AUSTRALIAN FILM CORPORATION
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	2024	2023
	\$'000	\$'000
Disbursement Returns Account		
Balance at 1 July	187	199
Add:		
Royalties and distribution advances	36	62
Less:		
Disbursements to investors	(12)	(74)
Balance at 30 June	211	187

	2024	2023
	\$'000	\$'000
Unclaimed Investor Returns Accounts		
Balance at 1 July	-	92
Add:		
Royalties and distribution advances	-	-
Less:		
Disbursements to investors/transferred to DTF	-	(92)
Balance at 30 June	-	-