Government of South Australia

South Australian Film Corporation

2025-26 Annual Report

SOUTH AUSTRALIAN FILM CORPORATION

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To:

The Hon Kyam Maher MLC

Deputy Premier

Minister for Arts

Sarah Andrews MP

Assistant Minister for Arts

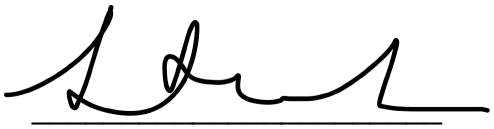
This annual report will be presented to Parliament to meet the statutory reporting requirements of South Australian Film Corporation Act 1972 and the requirements of Premier and Cabinet Circular PC013 Annual Reporting.

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:

Leanne Saunders

Acting Chief Executive Officer

Date 25/09/2026 Signature 



From the Acting Chief Executive

The 2025-26 financial year has delivered solid results for South Australia, creatively and commercially. The SAFC's investment leveraged an anticipated $119+ million in direct economic contribution to the state including an anticipated 3,420 jobs for South Australian residents across crew, performing talent, post production and games.

- It was a standout year with Netflix's series adaptation of Miles Franklin's iconic *My Brilliant Career,* produced by Jungle Films with SA's Paul Ranford of Jetty Films, wrapping in August as the biggest single season of television ever made in the state, delivering economic investment of $19 million and jobs for 600 SA crew, creatives, cast and extras, as well as engaging 410 SA businesses across supportive services.

- The ABC SAFC Content Pipeline Fund was strongly activated this year with four new commitments to quality SA television production for the national broadcaster, including the third season of hit comedy *Austin,* while Coober Pedy filmed *Treasure & Dirt* produced by Easy Tiger Productions with SA's Rebecca Summerton commenced production.

- Production commenced on six feature films with South Australian key creatives attached including *Lucrum* (fka *The Debt*), greenlit through the Film Lab: New Voices initiative, which broke new ground as the first feature by a South Australian First Nations led creative team: Yankunytjatjara writer Pearl Berry and co-writer Piri Eddy, director Johanis Lyons-Reid and Yankunytjatjara producer Lilla Berry.

- South Australia's world-class post production, digital and visual effects and games sectors continued to punch above their weight, with work supported through the SAFC's SA PDV and VGD rebates generating accolades and high-value jobs.

- The SAFC continued to invest in a more diverse and inclusive screen industry, establishing industry advisory groups across First Nations, Diversity & Inclusion and Games to help shape and inform SAFC programs and partnerships.

- The 2025-26 year also marked the 50th anniversary of landmark South Australian film *Storm Boy* (1976), celebrating its enduring place in Australia's cinematic history and South Australia's proud screen legacy.

Stories taking shape across the state

South Australian stories and companies were at the heart of the state's production activity. Cameras rolled across the state from metropolitan Adelaide and the Adelaide Hills to the Barossa, Coonawarra and Coober Pedy while the SAFC's Adelaide Studios remained a drawcard, with facilities in demand.

Feature films in production with SA key creatives included Emu Creek Pictures' *Wolf Creek Legacy*, the third instalment of the worldwide hit horror franchise, directed by Sean Lahiff with Kristian Moliere producing; *It's All Going Very Well...*, the directorial debut of Tilda Cobham-Hervey; horror *Ruby Ruby* from Sue Brown (aka Ursula Dabrowsky), and WWII elevated drama *Lady Death* from Bronte Pictures with co-producer Julie Byrne, filming in Kuitpo Forest. Feature documentary *KUMARANGK: Sacred Women's Business* also got underway, produced by Ngarrindjeri producer Josh Trevorrow and Carolyn Johnson and directed by Wotjobaluk and Ngarrindjeri filmmaker Tracey Rigney.

The ABC SAFC Content Pipeline fund played a key role in training and attachment opportunities for the sector, growing capacity and capability. This included the third season of hit comedy series *Austin* from Northern Pictures and SA's Hardy White Pictures, and crime drama *Treasure & Dirt*, with a number of yet to be announced major factual series in the pipeline.

South Australian PDV companies including Alussein, Artisan Post Group, KOJO, Resin, Rising Sun Pictures, Studio 508 and more continued to work on diverse titles and achieve global production excellence, supported by the SA PDV Rebate.

The diverse slate ranged from indie hit *Wicker* from SA-linked filmmaker Eleanor Wilson, WWII epic *Pressure* from SA writer/director Anthony Maras and SA's Steel Springs series *Kill Jackie*, to blockbusters like *Wicked for Good*, music biopic smash *Michael,* comedy *Balls Up,* horror *Send Help* and Netflix hit *Apex.*

Work was also supported on upcoming releases including *Sonic the Hedgehog 4, The Hunger Games: Sunrise on the Reaping,* Netflix's *One Piece S3* and *Minecraft S1 & 2*, *Wild Things* for Apple TV and *Hazbin Hotel S4* for Amazon MGM, as well as feature films *Resident Evil, Chasing Red, The Mark* and more.

South Australia making its mark

It was a year of major international and national recognition for South Australian stories and talent. Rising Sun Pictures VFX supervisor Guido Wolter received an Academy Award nomination for Best Visual Effects for the studio's work on *Sinners,* supported by the SA PDV Rebate.

SAFC supported productions took home 16 Australian Academy of Cinema and Television Arts (AACTA) Awards including Best Film for *Bring Her Back* and Best Indie Film for *Lesbian Space Princess*. Further accolades came at the Screen Producers Australia (SPA) Awards for Stan series *Thou Shalt Not Steal* and short film *Wishes: Windows & Nests*, and documentary *Songs Inside* won a Ruby Award.

It was a banner year for SA on screen. Season three of drama series *RFDS*, produced by SA's Lisa Scott, premiered on Network Seven as its highest-rated season ever, reaching 4.59 million viewers.

Top End Bub from SA's Joshua Tyler and Miranda Tapsell featured as a high profile international title at the London TV Screening Showcase, and premiered on Prime Video and ABC, while factual series *Eat the Invaders, Bull Shark Showdown* and *Aussie Snake Wranglers: Deadly Pursuit* released to audiences globally.

Feature film *The Fox,* directed and written by SA's Dario Russo with SA producer Carly Maple alongside production company Causeway Films, had its international premiere at SXSW Austin, and feature films *Jimpa, Kangaroo Island, Lesbian Space Princess, Penny Lane Is Dead, Mockbuster, We Are Not Powerless, The Run, Diabolic* and *Iron Winter* all enjoyed theatrical releases and/or festival selections.

First Nations voices taking the lead

Building on our commitment to grow, highlight and support South Australian First Nations stories, SAFC's First Nations Industry Development fund supported attendance at markets, conferences and festivals nationally and globally.

The SAFC partnered with Script to Screen New Zealand to support two SA creative teams to attend Story Camp Aotearoa 2026 where they received international mentoring alongside indigenous screen practitioners from New Zealand and Canada. Two First Nations practitioners were selected to participate in the SAFC Channel 44 First Nations Internship Program, supporting professional training and skills building in gaining broadcast experience.

And two shorts made under the second round of the SAFC's First Nations Short Film Initiative had their world premiere at Adelaide Film Festival: *The Secret* from writer/director Lilla Berry and producer Piri Eddy and *Catchin' Mumoo* from writer/director/producer Dylan Coleman and producer Gregory Read.

Opening doors and growing talent

Three new SA filmmaking teams were selected to take part in the fourth round of Film Lab: New Voices, taking their outstanding film concepts into a year-long development process with mentoring from veteran SA producer Rebecca Summerton, funded by the SAFC with financial assistance from Screen Australia.

Ten diverse SA writers and directors shared in $75,000 development funding for five new scripted projects through the SAFC's newly launched Diversity Development Grant, while 13 SA-led projects received Matched Market Fund support, leveraging investment from market partners to develop scripts and packages to attract finance and key elements.

Eleven SA crew gained hands-on experience through Professional Crew Attachments on productions, while 25 key creatives – from emerging to established – built connections through SAFC supported attendance at major film and TV markets including Partner with Australia (UK), Annecy and Cannes Marché du Film.

SAFC program funding for the Mercury continued with the Launch Lab professional development workshop series and Quicksilver short film program providing 14 diverse emerging SA creatives with more than $150,000 in funding support, including additional support from Country Arts SA towards two First Nations projects.

SA's games sector hits a new high score

The SAFC's support for South Australia's video game sector was boosted with the launch of the new $500,000 Digital Games Fund (DGF). Eleven locally made games

were awarded DGF funding including 1980s AFL game *Pro Jank Footy* from Powerbomb Games and horror inspired game *End of Ember* from Bad Plan Studios, while 16 SA games were supported through the SA VGD Rebate.

SAGE: SA Game Exhibition broke attendance records for the fourth consecutive year, showcasing 41 local developers across two days. Internationally, the SAFC supported eight SA games developers and studios to join an IGEA delegation to Gamescom Cologne, and two developer teams were also supported to pitch at GDC in San Francisco.

Partnering for success

Partnerships continued to be at the heart of the SAFC's work in 2025-26, helping SA stories, talent and businesses reach new audiences and connect with opportunities.

The SAFC strengthened its partnership with Adelaide Film Festival, with multiple SAFC supported film premieres on the 2025 program including opening night gala *Jimpa*, as well as a First Nations short film showcase event and networking breakfast with interstate and SA First Nations screen creatives.

We continued to bring the screen sector and wider community together through a diverse program of activities in partnership with The Mercury including our ongoing *Behind the Screens* industry spotlight events and a special First Nations discussion panel event for National Reconciliation Week. Our ongoing marketing partnership with ABC Adelaide's Film Club saw the SAFC present high profile anniversary screenings of *Picnic at Hanging Rock* and *Gallipoli* with sell-out attendance.

Our partnerships with Ausfilm, Bus Stop Films, Screenworks, IGEA and markets and conferences including MIFF 37 South, SPA Screen Forever, AIDC and more supported the sector to connect, learn and do business.

Building on a year of momentum

Behind every statistic is a South Australian writer, director, producer, performer, crew member, post production creative, game developer or industry partner building a career and telling stories that travel far beyond our borders.

As we celebrate the 2025-26 achievements of the screen sector, we look to the year ahead with ambition, confident that South Australian is well placed for another year of creative excellence, industry growth and economic impact.

Leanne Saunders

Acting Chief Executive Officer

South Australian Film Corporation

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Overview: about the agency

Our strategic focus

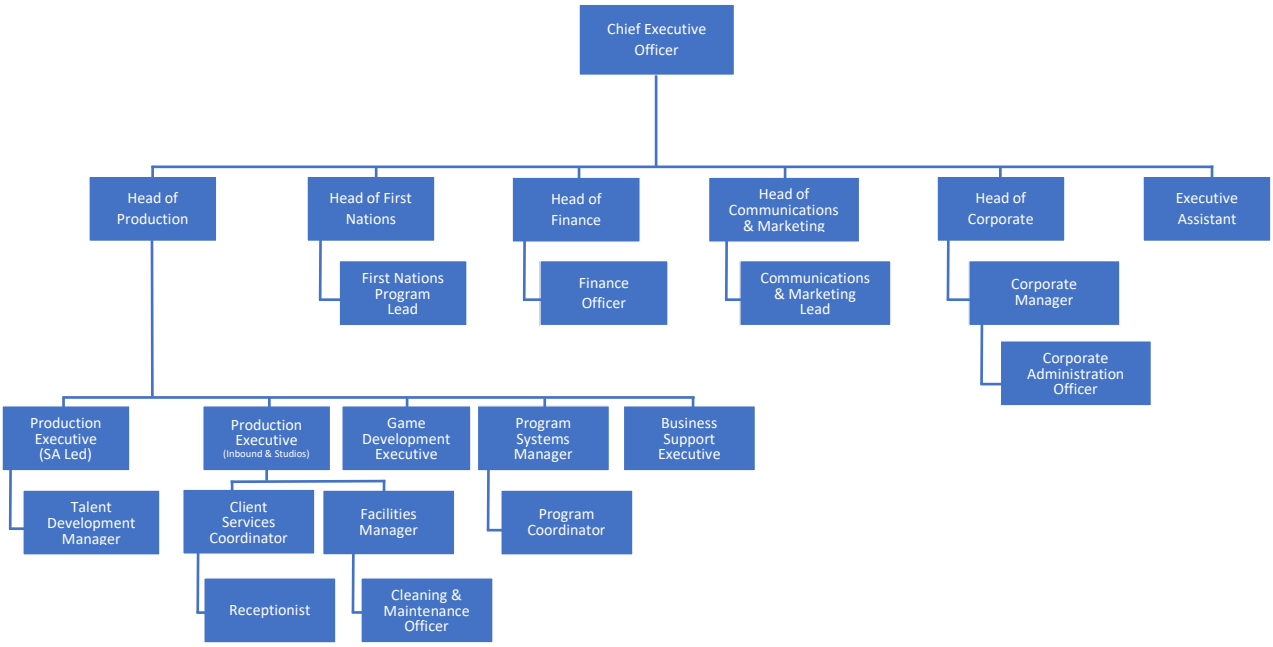
Our purpose	The SAFC is a statutory body established under the *South Australian Film Corporation Act 1972*. It exists to empower world-class South Australian screen production and connect our state's diverse voices, stories, artistry and identity to audiences in Australia and around the world. The SAFC is supported by the South Australian State Government through the Minister for Arts and funded by the Department of the Premier and Cabinet.
Our vision	South Australian screen content is central to relationships amongst and between Australians and with the rest of the world, bringing us closer together through broadening and sharing our experiences, insight and empathy.
Our values	• Working Together: The SAFC values meaningful and respectful two-way engagement with industry and partners. • Diversity: The SAFC values access to creation, production, points of entry and pathways for all South Australians. • Informed: The SAFC values data-driven decision making and specialist expertise. • Creative-Driven: SAFC is responsive, engaged and active in shaping the future screen industry in SA. • Trusted: SAFC brand is trusted and respected, recognised for quality and exceptional talent.
Our functions, objectives and deliverables	• Maximise consistency of screen production activity in SA. • Invest in SA screen IP. • Advance diverse SA screen talent. • Champion the SA screen industry. • Ensure SA's production readiness through delivering studio infrastructure, workforce development and finance.

Our organisational structure

The South Australian Film Corporation has a governing Board. At 30 June, 2026 members of the Board were:

- Hon Mike Rann AC (Chair) – term expires 15 September, 2026
- Mr Austin Taylor OAM – term expires 1 December, 2027
- Ms Lauren Hillman – term expires 10 December, 2028
- Ms Rachel Gardner – term expired 7 June, 2026
- Mr Brian Hayes KC – term expires 15 September, 2026
- Ms Clara Reeves – term expires 29 November, 2026

As at 30 June, 2026 the organisation structure was:



Changes to the agency

During 2025-26 there were the following changes to the agency's structure and objectives as a result of internal reviews or machinery of government changes:

- The SAFC launched its new Board approved SAFC Strategic Plan 2025-2028 with updated objectives, values and updated articulation of the SAFC's purpose and vision.

Our ministers



The Honourable Kyam Maher MLC is the Minister for Arts.



Sarah Andrews MP is the Assistant Minister for Arts.



Prior to 26 March 2026, The Honourable Andrea Michaels was 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 2026 were:

- Acting Chief Executive Officer – Leanne Saunders
- Acting Head of Production – Mags Scholes
- Head of First Nations – Kirstie Parker
- Head of Finance – Emma Henderson
- 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 of responsibility)

n/a

The agency's performance

Performance at a glance

During 2025-26, key achievements included:

- Productions approved through the SAFC's funds and programs in 2025-26 enabled South Australia's screen sector to directly contribute more than $119 million to the state's economy, creating an anticipated 3,420 jobs for South Australians.
- SAFC Screen Production Fund to South Australian Screen Production Expenditure was approved at a ratio of 1:8 to enable $16,488,474 in direct production spend into the South Australian economy*.
- Projects supported through the ABC SAFC Content Pipeline Fund initiative in 2025-26 will generate an additional $14,617,279 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 $78,230,465 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 $10,112,925 in direct game development expenditure spend into the South Australian economy.
- 73% of projects with funds committed through the Screen Production Fund in 2025-26 were to South Australians holding rights to the projects.
- 70% of crew members employed on productions funded by the SAFC Screen Production Fund and the ABC SAFC Content Pipeline Fund were South Australian residents. 87% 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 of $343,500 into 13 South Australian owned projects.
- In the fourth year of the SAFC's Diversity and Inclusion Strategy 2022-2032, the number of First Nations key creatives and key creatives identifying as Deaf and/or disabled who received production funding exceeded the 10-year targets.

*Due to the timing differential between commitment and delivery – figures contain both audited and unaudited amounts and are current as at 30 June, 2026.

Agency specific objectives and performance

Agency objectives	Indicators	Performance
Screen Production Fund (SPF) 1. Maximise the value of SA screen IP 2. Drive screen expenditure in SA	A minimum spend of $1,479,000 on SPF.	Achieved. Total committed SPF funds for 2025-26 equals $2,004,485.
	SAFC SPF SA spend ratio of 1:8	Achieved. The Average ratio for SAFC funded projects under the Screen Production Fund in 2025-26 is 1:8
	One (1) SA company in receipt of a Screen Business Accelerator Loan commences principal photography on at least one new production per annum.	Not achieved.
	55% of SAFC SPF funded projects are from SA applicants holding rights in the project.	Achieved. 73% of Screen Production Funds were to South Australian applicants holding rights in the project.
SAFC Programs 1. Grow and diversify the pool of credited creatives 2. Maximise the value of SA screen IP 3. Deliver programs to increase inward	At least 10 new SA Writers, Directors and Producers achieving SAFC minimum credits per annum.	Achieved. Four Writer, three Director, and seven Producer minimum credits were achieved for South Australian key creatives across nine projects meeting eligible credits as per the SAFC Terms of Trade.

investment for SA screen business	At least 10 emerging crew who receive SAFC funded skilling support are employed on professional screen productions per annum.	Achieved. Eleven emerging crew who received SAFC funded skilling support were employed over five professional screen productions. They were employed as Professional Crew Attachments in the following departments: Camera, Hair and Makeup, Sound, Lighting, DIT, Directing, Producing.
	A minimum of 250 SA project jobs created through SAFC funded activity.	Achieved. 3,420 South Australian jobs (across crew, HoDs, PDV, VGD, extras) were created through SAFC funded activity in 2025-26.
	A minimum of 20 calendar weeks of principal photography in SA.	Achieved. Calendar weeks of principal photography achieved in 2025-26: Scripted: 33 Unscripted: 38
Production Activity 1. Deliver production activity 2. Provision of serviced offices and production facilities to industry 3. Adelaide Studios enable increased production in SA	SAFC funded projects achieve total ratio of 60% SA Heads of Department and 75% SA crew.	Not Achieved. SA HoDs exceeded target (87%) while SA crew did not (70%).
	At least 90% occupancy of Adelaide Studios tenant offices.	Achieved. Occupancy of Adelaide Studios tenant offices is 100%.
	Adelaide Studios revenue targets achieved.	Achieved. The expected income for 2025-26 for production has exceeded studio revenue budgets.

DIVERSITY & INCLUSION STRATEGY 2022-2032

The SAFC's Diversity and Inclusion Strategy 2022-2032 sets out 10-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 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	2024-25	2025-26
First Nations	**5%**	6%	7%
Female*	**50%**	9%	9%
LGBTQIA+	**8%**	6%	2%
Regional or Remote	**10%**	0%	9%
CALD	**25%**	2%	9%
Deaf or Disabled	**10%**	2%	14%

DEVELOPMENT

	2032 Target	2024-25	2025-26
First Nations	**5%**	2%	15%
Female*	**50%**	34%	43%
LGBTQIA+	**8%**	5%	18%
Regional or Remote	**10%**	23%	13%
CALD	**25%**	18%	19%
Deaf or Disabled	**10%**	5%	22%

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	2024-25	2025-26
First Nations	**5%**	0%	Insufficient data available.
Female*	**50%**	49%	Insufficient data available.
LGBTQIA+	**14%**	19%	Insufficient data available.
Regional or Remote	**10%**	Data not available.	Data not available.
CALD	**15%**	56%	Insufficient data available.
Deaf or Disabled	**8%**	11%	Insufficient data available.

Corporate performance summary

During financial year 2025-26 there was a focus on implementation of the renewed policy and procedures framework, as well as an increased focus on HR and staff training support:

- New policy framework and review process implemented to streamline policy updates.
- Human Resource Management System (HRMS) established on the Employment Hero platform.
- All-staff training calendar developed, with training including sessions on customer service and client engagement, neurodivergence in the workplace, and a workshop on navigating the use of AI in communications presented by the Institute of Public Administration Australia SA (IPAA SA).
- Work continued on establishing a records management plan in line with State Records legislation.

Employment opportunity programs

N/A

Agency performance management and development systems

Performance management and development system	Performance
The performance management and development system continues to align with the SAFC's Strategic Plan and Business Plan. Discussions were undertaken throughout the year with staff to discuss and review their performance and plan appropriate training and development opportunities.	Annual Work and Development Plans were developed for all eligible staff during 2025-26. The completion rate for these were 100%. Probation Plan completion rate was at 100% for all staff who commenced employment during 2025-26.

Work health, safety and return to work programs

Program name	Performance
Work Health Safety (WHS) Program	The program is based on the Department of the Premier and Cabinet WHS program and includes the local WHS group operations, corrective actions register, internal audits, building inspections and governance reporting. A decision was made to create an Emergency Control Organisation (ECO) for oversight of emergency management of the facility. This group will be comprised of key staff members, including the Chief and Deputy Emergency Wardens.
Return To Work Program	One claim was made in 2025-26 financial year. A tailored Return To Work plan was implemented to assist the staff member to remain connected with the workplace, and ensure a safe return to work in a staged way.

Workplace injury claims	Current year 2025-26	Past year 2024-25	% change (+ / -)
Total new workplace injury claims	1	0	+100%
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)	1	0	+100%

** Number of claimants assessed during the reporting period as having a whole person impairment meeting the relevant threshold under the Return to Work Act 2014 (Part 2 Division 5)*

Work health and safety regulations	Current year 2025-26	Past year 2024-25	% change (+ / -)
Number of notifiable incidents (*Work Health and Safety Act 2012, Part 3)*	0	0	0%
Number of provisional improvement, improvement and prohibition notices (*Work Health and Safety Act 2012 Sections 90, 191 and 195*)	0	0	0%

Return to work costs**	Current year 2025-26	Past year 2024-25	% change (+ / -)
Total gross workers compensation expenditure ($)***	48 383	0	+100%
Income support payments – gross ($)***	24 599	0	+100 %

*** Before third-party recovery*

****Inclusions: Accepted Workplace Injury Claims*

Data for previous years is available at: https://data.sa.gov.au/data/dataset/safc-annual-report

Executive employment in the agency

Executive classification	Number of executives
Non-Public Service Executive Employment	2

Data for previous years is available at: https://data.sa.gov.au/data/dataset/safc-annual-report

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 summary of the overall financial position of the agency. The information is unaudited. Full audited financial statements for 2025-26 are attached to this report.

Statement of comprehensive income	2025-26 Budget $000s	2025-26 Actual $000s	Variation $000s	Past year 2024-25 Actual $000s
Total income	18 186	18 202	16	19 326
Total expenses	18 186	15 944	2 242	19 766
Net result	**0**	**2 258**	**2 258**	**(440)**
Total comprehensive result	**0**	**2 258**	**2 258**	**(440)**

Statement of financial position	2025-26 Budget $000s	2025-26 Actual $000s	Variation $000s	Past year 2024-25 Actual $000s
Current assets	6 645	8 789	2 144	8 904
Non-current assets	285	259	(26)	309
Total assets	**6 930**	**9 048**	**2 118**	**9 213**
Current liabilities	3 784	3 190	594	5 583
Non-current liabilities	192	85	107	115
Total liabilities	**3 976**	**3 275**	**701**	**5 698**
Net assets	**2 954**	**5 773**	**2 819**	**3 515**
Equity	**2 954**	**5 773**	**2 819**	**3 515**

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	$ 42,504

Consultancies with a contract value above $10,000 each

Consultancies	Purpose	Actual payment
Elevate Management Consulting	Facilities Operating & Commercial Review	$ 20,000
Elevate Management Consulting	ICT Strategy	$ 69,385
Red Wagon Workplace Solutions	HR Support	$ 12,201
Diverse Information Solutions	Records Management	$ 12,000
Think Human	First Nations Philanthropy Strategy	$ 15,000
Our Community	Smarty Grants Support	$ 11,909
	Total	**$ 140,495**

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 published at the end of each calendar year for the 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	$ 14,313

Contractors with a contract value above $10,000 each

Contractors	Purpose	Actual payment
Subnet	ICT Support	$ 65,435
ABCG Film	Public Relations Services	$ 15,400
Closer Stories	Film Initiative Mentor	$ 36,000
Underwood Executive	Recruitment	$ 22,460
Diverse Information Solutions	Sentencing & Archiving	$ 19,250
Hender Group	Recruitment	$ 15,793
EP Australia	Recruitment	$ 37,281
	Total	**$ 211,619**

Data for previous years is available at:
https://data.sa.gov.au/data/organization/about/south-australian-film-corporation

The SA Tenders and Contracts website displays details of Government of South Australia-awarded contracts for goods, services and works and across government contracts.

Contracts entered into with SA businesses and non-SA businesses

The following reflects contracts entered into during the financial year as reported to the Department of Treasury and Finance pursuant to Treasurer's Instructions 18 - Procurement. The information is unaudited.

Contracts entered into	2025-26 Number of contracts	2025-26 Contract value $000s
With South Australian businesses	1	$ 69
With non-South Australian businesses	0	$ 0
Total	1	$ 69

Note: 'South Australian business' has the same meaning as in Treasurer's Instructions 18 - Procurement.

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:

- Regular updates of existing and emerging risks,
- Annual internal audit program,
- Review of financial statements and interim audits form the Audit Office,
- Detailed and effective Financial Management Compliance Framework,
- A Finance Risk and Audit Sub-Committee, of up to four members, which meets four times a year to provide oversight and advice.

Fraud detected in the agency

Category/nature of fraud	Number of instances
Financial Fraud	0

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

Strategies implemented to control and prevent fraud

The following governance is implemented to ensure the control and prevention of fraud:

- Financial Authorisations Policy and Register
- Integrity Practices Procedure
- Conflict of Interest Policy, Procedure and Register
- Delegations Framework and Register
- Purchase Card Policy and Procedure
- Procurement Policy and Procedure

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:* 0

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*, which was repealed by the *Public Interest Disclosure Act 2018* on 1 July 2019.

Reporting required under any other act or regulation

Reporting required under the *Carers Recognition Act 2005*

N/A

Reporting required under the *Climate Change and Greenhouse Emissions Reduction Act 2007*

The SAFC is committed to embedding circular economy practices across its Adelaide Studios facilities, making it easy for everyone who uses the site to reduce the environmental impacts of their work.

The SAFC has implemented the following actions to address operational climate risks and emissions reduction:

- Solar panels are fitted to the roofs of the studios and workshop feeding directly into these buildings as a source of on-site, renewable energy, including solar hot water.
- High efficiency evaporative cooling system to reduce energy consumption and associated greenhouse gas emissions.
- Water tanks capturing rainfall, used in toilets to reduce reliance on mains water.
- The facility waste management system involves separation of recyclable waste and organics, with specialised collection arranged on demand for scrap metal and e-waste.
- Three electric vehicle charging stations are available for use; two are publicly available, and one is secured within the facility for use by production crew.
- Screen productions using the facilities are strongly encouraged to adopt sustainable practices including recycling and reusing props and construction materials, avoiding single-use items and packaging, and using EVs with the provided charging stations.

Public complaints

Number of public complaints reported

Complaint categories	Sub-categories	Example	Number of complaints 2025-26
Professional behaviour	Staff attitude	Failure to demonstrate values such as empathy, respect, fairness, courtesy, extra mile; cultural competency	2
Professional behaviour	Staff competency	Failure to action service request; poorly informed decisions; incorrect or incomplete service provided	1
Professional behaviour	Staff knowledge	Lack of service specific knowledge; incomplete or out-of-date knowledge	
Communication	Communication quality	Inadequate, delayed or absent communication with customer	
Communication	Confidentiality	Customer's confidentiality or privacy not respected; information shared incorrectly	
Service delivery	Systems/technology	System offline; inaccessible to customer; incorrect result/information provided; poor system design	
Service delivery	Access to services	Service difficult to find; location poor; facilities/ environment poor standard; not accessible to customers with disabilities	
Service delivery	Process	Processing error; incorrect process used; delay in processing application; process not customer responsive	

Complaint categories	Sub-categories	Example	Number of complaints 2025-26
Policy	Policy application	Incorrect policy interpretation; incorrect policy applied; conflicting policy advice given	2
Policy	Policy content	Policy content difficult to understand; policy unreasonable or disadvantages customer	6
Service quality	Information	Incorrect, incomplete, out-dated or inadequate information; not fit for purpose	1
Service quality	Access to information	Information difficult to understand, hard to find or difficult to use; not plain English	
Service quality	Timeliness	Lack of staff punctuality; excessive waiting times (outside of service standard); timelines not met	
Service quality	Safety	Maintenance; personal or family safety; duty of care not shown; poor security service/premises; poor cleanliness	2
Service quality	Service responsiveness	Service design doesn't meet customer needs; poor service fit with customer expectations	4
No case to answer	No case to answer	Third party; customer misunderstanding; redirected to another agency; insufficient information to investigate	3
		Total	21

Additional metrics	Total
Number of positive feedback comments	21
Number of negative feedback comments	21
Total number of feedback comments	42
% complaints resolved within policy timeframes	76%

Data for previous years is available at:
https://data.sa.gov.au/data/dataset/safc-annual-report

Service improvements

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

- Following a comprehensive review and industry and stakeholder consultation, the SAFC released a refreshed suite of funding programs and updated guidelines to align with the SAFC's new 2025-28 Strategic Plan and provide a more streamlined two-stage application process for applicants.
- Established three new industry advisory groups to support SAFC leadership: the First Nations Advisory Group (FNAG), to guide First Nations strategy, policy and decision-making; the Diversity & Inclusion Advisory Group (DIAG), providing advice and industry insights that promote best practice approaches to diversity, equity, access, and cultural safety, and the Games Industry Advisory Group (GIAG), providing advice to inform the SAFC's Digital Game Development Strategy, existing programs and initiatives, organisational governance and more.
- Overall improvements to safety, functionality and quality of Adelaide Studios facilities, including upgrades to key areas and improvements to the reception area.
- Improved accessibility options and signage at SAGE: SA Game Exhibition 2026.
- Improved access to information about SAFC Diversity & Inclusion information and policies via improvements to website.
- Improved direct outreach to First Nations sector members with new additional dedicated digital communications via the First Nations team.

Compliance statement

South Australian Film Corporation is compliant with Premier and Cabinet Circular 039 (PC039) Complaint Management in the South Australian Public Sector	Yes
South Australian Film Corporation has communicated the content of PC039 and the agency's related complaints policies and procedures to employees	Yes

Appendix: Audited financial statements 2025-26

INDEPENDENT AUDITOR'S REPORT

Government of South Australia
Audit Office of South Australia

Level 9
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 Acting 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 2026.

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 2026, 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 2026
- a Statement of Financial Position as at 30 June 2026
- a Statement of Changes in Equity for the year ended 30 June 2026
- a Statement of Cash Flows for the year ended 30 June 2026
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Acting Chair, the Acting Chief Executive 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 Acting Chief Executive and members of the South Australian Film Corporation Board for the financial report

The Acting Chief Executive 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Acting Chief Executive 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 Acting Chief Executive 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 Board for the financial year ended 30 June 2026.

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 Acting Chief Executive
- conclude on the appropriateness of the Acting Chief Executive'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 Acting Chief Executive 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
Deputy Auditor-General

25 September 2026

SOUTH AUSTRALIAN FILM CORPORATION

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.

Austin Taylor OAM
Acting Chair
23 September 2026

Leanne Saunders
Acting Chief Executive Officer
23 September 2026

Emma Henderson
Head of Finance
23 September 2026

SOUTH AUSTRALIAN FILM CORPORATION

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note No.	2026 $'000	2025 $'000
Income			
Grants & funding	3.1	16 581	17 332
Adelaide Studios	3.2	1 068	1 449
Film distribution returns		136	134
Interest	3.3	295	289
Other income	3.4	122	122
Total income		**18 202**	**19 326**
Expenses			
Employee related expenses	4.1	3 123	2 177
Production funding	4.2	3 676	5 426
Rebate expenses	4.3	6 034	9 686
Screen Industry Programs	4.4	1 246	979
Supplies and services	4.5	1 801	1 412
Depreciation	5.5	64	86
Total expenses		**15 944**	**19 766**
Net result		**2 258**	**(440)**
Total comprehensive result		**2 258**	**(440)**

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 2026

	Note No.	2026 $'000	2025 $'000
Current assets			
Cash and cash equivalents	5.2	6 497	5 782
Receivables	5.3	2 292	2 624
Revolving loan facility	5.4	-	498
Total current assets		**8 789**	**8 904**
Non-current assets			
Equipment	5.6	209	259
Revolving loan facility	5.4	50	50
Total non-current assets		**259**	**309**
Total assets		**9 048**	**9 213**
Current liabilities			
Payables	6.2	2 834	5 265
Employee related liabilities	6.3	344	280
Provisions	6.4	12	12
Contract liabilities		-	26
Total current liabilities		**3 190**	**5 583**
Non-current liabilities			
Employee related liabilities	6.3	52	80
Provisions	6.4	33	35
Total non-current liabilities		**85**	**115**
Total liabilities		**3 275**	**5 698**
Net Assets		**5 773**	**3 515**
Equity			
Contributed capital		8 460	8 460
Retained earnings		(2 687)	(4 945)
Total Equity		**5 773**	**3 515**

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 2026

	Note No.	Contributed capital $'000	Retained earnings $'000	Total Equity $'000
Balance at 30 June 2024		8 460	(4 505)	3 955
Net result from 2024-25			(440)	(440)
Balance at 30 June 2025		8 460	(4 945)	3 515
Net Result from 2025-26			2 258	2 258
Balance at 30 June 2026		8 460	(2 687)	5 773

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 2026

	Note No.	2026 $'000	2025 $'000
Cash flows from operating activities			
Cash inflows			
Grants and funding		16 581	17 332
Adelaide Studios and other income		1 336	1 434
Revolving Loan Fund repayments		498	916
GST recovered		1 571	1 245
Interest received		295	289
Cash outflows			
Production funding		(3 992)	(6 051)
Rebate funding		(6 553)	(10 802)
Employee related payments		(3 088)	(2 129)
Supplies and services		(4 566)	636
Screen Industry Programs		(1 353)	(1 091)
Revolving Loan Fund advances		-	(498)
Net cash from/(used in) operating activities		**729**	**1 281**
Cash flows from investing activities			
Cash outflows			
Purchase of property, plant and equipment		(14)	(64)
Net cash from/(used in) investing activities		**(14)**	**(64)**
Net increase/(decrease) in cash and cash equivalents		**715**	**1 217**
Cash and cash equivalents at the beginning of the period		5 782	4 565
Cash and cash equivalents at the end of the period	5.2	**6 497**	**5 782**

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 9.

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.

All amounts in the financial statements and accompanying notes are rounded to the nearest thousand dollars ($'000).

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.

Assets that are to be sold, consumed or realised as part of the normal 12 month operating cycle have been classified as current assets. Liabilities that are due to be settled within 12 months after the end of the reporting period or for which the department has no right to defer the settlement for at least 12 months after the end of the reporting period are classified as current liabilities. All other assets and liabilities are classified as non-current.

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 recoverable from, or payable to, the ATO are classified as operating cash flows.

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, rebates 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 industry development initiatives such as workforce development and market attendance.

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

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

2.1 KEY MANAGEMENT PERSONNEL

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

Total compensation for key management personnel was $408,897 in 2025-26 and $333,000 in 2024-25.

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 of 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, perceived and actual conflicts of interest are managed in a robust and transparent manner. Related party matters are recognised at the time of Board approval.

Channel 44, of which Lauren Hillman is General Manager was paid $6,810 for filming and editing SAFC events and was paid $14,400 for a First Nations internship program.

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 in the 2023-24 financial year. $4,000 of this commitment has been paid in the 2025-26 financial year.

Mostly True Pty Ltd, of which the CEO's spouse serves as a company director, was approved for Matched Market Development grant funding of $12,000, of which $10,800 was paid in the 2025-26 financial year. Mostly True has also been approved to receive a $30,000 Development Grant for Film Lab, of which $27,000 was paid during the 2025-26 financial year.

2.3 BOARD AND COMMITTEE MEMBERS

Members during the 2025-26 financial year were:

Board

Hon Mike Rann AC CNZM (Chair)
Mr Austin Taylor OAM
Ms Lauren Hillman
Ms Angela Heesom (retired December 2025)
Mr Shouwn Oosting (retired January 2026)
Mr Brian Hayes KC
Ms Rachel Gardner
Ms Clara Reeves

Finance, Risk & Audit Committee

Austin Taylor (Chair)
Angela Heesom (retired December 2025)
Lauren Hillman (appointed November 2025)
Bronwyn Gallacher

Reconciliation Action Plan Committee

Alexandra Knopoff*
Leanne Saunders*
Kate Croser*
Petra Starke*
Julia Light*
Kirstie Parker*
Brian Scarce*
Anita Kimber*
Jessica Giacco*
Shouwn Oosting

First Nations Advisory Group

Travis Akbar
Ricky Hutcheson
Pat Caruso
Adam Jenkins
Sabian Liddle
Amy Rust
Shania Richards

Diversity & Inclusion Advisory Group

Emma Waters
Kacy McDonald
Katrina Lucas
Marcus McKenzie
Yasemin Sabuncu
Yogi Devgan

Games Industry Advisory Group

Ben Kirchner
Cam Rogers
Chad Habel
Kim Forrest
Onnie Chan
Arthur Ah Chee

*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:	2026 No	2025 No
$0	11	7
$1 - $ 19 999	26	8
Total	37	15

3. INCOME

The SAFC receives income from the State Government, including grant funding under a 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 production facilities and from distributions from previous film investments.

3.1 GRANTS AND FUNDING

	2026 $'000	2025 $'000
Commonwealth-sourced grants		
Screen Australia funding	25	31
Total Commonwealth-sourced grants	**25**	**31**
SA Government grants and funding		
Operating grant revenue	10 452	8,363
Rebate revenue	6 034	8 862
Create SA	70	76
Total grants and funding	**16 581**	**17 332**

Grant revenue is granted through a Memorandum of Administrative Arrangement between DPC and SAFC, and is recognised in accordance with AASB 1058 as income on receipt.

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

DPC funds the SAFC to administer the Post Production, Digital and Visual Effect (PDV) Rebate and the Video Game Development (VGD) Rebate.

3.2 ADELAIDE STUDIOS INCOME

	2026 $'000	2025 $'000
Studio Hire	599	923
Tenant Rental	275	244
Other	194	282
Total Adelaide Studios income	1 068	1 449

3.3 INTEREST INCOME

	2026 $'000	2025 $'000
Deposits with the SA Government Financing Authority (SAFA)	269	198
Other Interest	26	91
Total interest income	295	289

3.4 OTHER INCOME

	2026 $'000	2025 $'000
Audit services received free of charge	47	47
Sundry income	75	65
Revolving Loan Fund administration fees	-	10
Total other income	122	122

SAFC receives audit services free of charge from the Audit Office of South Australia relating to work performed under the Public Finance and Audit Act 1987. No other services were provided by the Audit Office of South Australia.

4. EXPENSES

4.1 EMPLOYEE RELATED EXPENSES

	2026 $'000	2025 $'000
Salaries and wages	2 334	1 770
Superannuation	307	214
Annual leave	192	127
Employment on-costs – other	110	73
Long Service Leave	37	(19)
Board and committee fees	22	28
Workers compensation	121	(16)
Total employee related expenses	3 123	2 177

Superannuation

The superannuation employment expense 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.	2026 No	2025 No
$177,001 to $197,000	1	-
$197,001 to $217,000	-	1
$217,001 to $237,000	-	-
$237,001 to $257,000	1	-
$257,001 to $277,000	-	-
$277,001 to $297,000	-	-
$297,001 to $317,000	1	1
Total	3	2

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 2025-26 year was $737,886 ($517,559 in 2024-25).

4.2 PRODUCTION FUNDING

	2026 $'000	2025 $'000
Production funding	3 676	5 426
Total production funding	3 676	5 426

Production Funding relates to the SAFC contribution towards the production of digital content including drama and documentary screen content. The Screen Production Fund and ABC SAFC Content Pipeline 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. SAFC is one of a number of funding partners.

At the point of approval there is always a degree of uncertainty in relation to funding obligations being met. As a result, Production 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.

4.3 REBATE EXPENSES

	2026 $'000	2025 $'000
PDV Rebate	5 172	8 931
VGD Rebate	862	755
Total rebate expenses	6 034	9 686

Post Production, Digital and Visual Effects (PDV) Rebate is production funding that 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 South Australian expenditure on post production, digital and visual effects where the South Australian expenditure is greater than $250,000.

Video Games Development (VGD) Rebate enables video games studios to claim a percentage of costs incurred to develop a video game in South Australia. Eligible projects may seek a rebate equivalent to 10% of South Australian expenditure on digital video game development where the South Australian expenditure is greater than $250,000.

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.

4.4 SCREEN INDUSTRY PROGRAMS

	2026 $'000	2025 $'000
Industry development	831	651
Project development	415	293
Production attraction	-	35
Total screen industry programs	1 246	979

Screen industry programs are undertaken by the SAFC to support the skills, capabilities, and business prospects of screen industry practitioners and companies.

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.

4.5 SUPPLIES AND SERVICES

	2026 $'000	2025 $'000
Utility and communication expenses	133	152
Facility expenses	91	174
Computer and related expenses	193	116
Industry promotion and participations	233	160
Tenant and production recovered charges	194	235
Consultants	183	143
General administrative expenses	54	127
Records management	360	1
Audit services	59	55
Legal fees	42	3
Staff related expenses	163	168
Minor asset purchase and maintenance	32	50
Travel	64	28
Total supplies and services	1 801	1 412

5. 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 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 FINANCIAL ASSETS

	Notes	2026 Carrying amount ($'000)	2025 Carrying amount ($'000)
Financial assets measured at amortised cost			
Cash and cash equivalents	5.2	6 497	5 782
Contractual receivables	5.3	1 943	1 863
Revolving Loan Facility	5.4	50	548
Total financial assets		8 490	8 193

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

5.2 CASH AND CASH EQUIVALENTS

	2026 $'000	2025 $'000
Short-term deposits with SAFA	6 366	5 201
Cash at bank and on hand	131	581
Total cash and cash equivalents	6 497	5 782

Short-term deposits

Short term deposits include deposits at call with the South Australian Government Financing Authority (SAFA) and are recorded at cost. 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.

Cash at Bank and on hand includes deposits with ANZ.

5.3 RECEIVABLES

	2026 $'000	2025 $'000
Contractual receivables		
From non-government entities	69	434
From government entities	1 874	1 429
Total contractual receivables	**1 943**	**1 863**
Statutory receivables		
GST receivable	317	704
Total statutory receivables	**317**	**704**
Prepayments	8	37
Accrued revenue	24	20
Total current receivables	2 292	2 624

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. Statutory receivables are not financial assets

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.

5.4 REVOLVING LOAN FACILITY

	2026 $'000	2025 $'000
Current	-	498
Non–Current	50	50
Total Revolving Loan Facility	50	548

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

As at 30 June 2026 loans provided were interest bearing 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 2026 or 2025.

5.5 USEFUL LIFE AND DEPRECIATION OF NON-FINANCIAL ASSETS

Depreciation

	2026 $'000	2025 $'000
Office equipment	62	78
Production equipment	2	8
Total depreciation	64	86

Useful life

Depreciation and amortisation are 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 2025-26

	Production equipment $'000	Office equipment $'000	Total $'000
Carrying amount at the beginning of the period	14	245	259
Acquisitions	-	14	14
Depreciation	(2)	(62)	(64)
Carrying amount at the end of the period	12	197	209

5.6 EQUIPMENT

	2026 $'000	2025 $'000
Production Equipment		
Production equipment at cost (deemed fair value)	1 188	1 188
Accumulated depreciation at the end of the period	(1 176)	(1 174)
Total production equipment	12	14
Office Equipment		
Office equipment at cost (deemed fair value)	1 485	1 471
Accumulated depreciation at the end of the period	(1 288)	(1 226)
Total office equipment	197	245
Total equipment	209	259

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

5.7 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. LIABILITIES

6.1 FINANCIAL LIABILITIES

	Notes	2026 Carrying amount ($'000)	2025 Carrying amount ($'000)
Financial liabilities measured at amortised cost			
Contractual payables	6.2	2 671	4 531
Total financial liabilities		2 671	4 531

6.2 PAYABLES

	2026 $'000	2025 $'000
Current		
Contractual payables	2 671	4 531
Accrued expenses	163	734
Total current payables	2 834	5 265

Payables and accrued expenses are recognised for all amounts owing but unpaid. All payables are non-interest bearing.

Contractual payables are normally settled within 15 days from the date the invoice is received.

6.3 EMPLOYEE RELATED LIABILITIES

	2026 $'000	2025 $'000
Current		
Accrued salaries and wages	21	74
Annual leave	150	102
Long service leave	122	62
Employment on-costs	51	42
Total current employee related liabilities	344	280
Non-current		
Long service leave	44	67
Employment on-costs	8	12
Total non-current employee related liabilities	52	79
Total employee related liabilities	396	359

Employee related liabilities are accrued as a result of services provided up to the reporting date that remain unpaid. Apart from long service leave liability, 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 2025 (4.25%) to 2026 (4.75%).

For current portion of employee related liabilities reflects the amount for which the SAFC does not have right to defer settlement for at least 12 months after reporting date. 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 liability on-costs

Employment on-costs include payroll tax and superannuation contributions. They 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 contributes 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 the respective superannuation schemes.

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 remained unchanged at 44% (2025: 44%).The average factor for the calculation of employer superannuation cost on-costs has remained unchanged at 12% (2025: 12%). These rates are used in the employment on-cost calculation.

6.4 PROVISIONS

	Workers Compensation 2026 $'000
Movement in provisions	
Carrying amount at the beginning of the period	47
Remeasurement	(2)
Amounts used	-
Carrying amount at the end of the period	45

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 2026 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.

7. CHANGES IN ACCOUNTING POLICY

No changes in accounting policy impacted the 2025-26 Financial Statements.

8. OUTLOOK

8.1 UNRECOGNISED COMMITMENTS

There were no unrecognised contractual commitments as at 30 June 2026 or 30 June 2025.

8.2 CONTINGENT LIABILITIES

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 milestone 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 an invoice is raised to DPC for the rebate funding reimbursement and the amounts are recognised as expenses.

Contingent Liabilities	**2026 $'000**	**2025 $'000**
Production funding	1 889	854
Rebate funding	10 218	9 847
Screen Industry programs	143	71
Total contingent liabilities	12 250	10 772

The South Australian Film Corporation (SAFC) currently leases land from the Department of the Premier and Cabinet (DPC) that is subject to pending litigation in respect of unpaid council rates. The arrangements between SAFC and DPC may have right of recourse for DPC to recover any rates from SAFC. This contingent liability cannot be reliably measured as at 30 June 2026.

8.3 EVENTS AFTER THE REPORTING PERIOD

There are no events after the reporting period.

9. 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.

	2026 $'000	2025 $'000
Disbursement Returns Account		
Balance at 1 July	246	211
Add:		
Royalties and distribution advances	41	70
Less:		
Disbursements to SAFC	(48)	(35)
Balance at 30 June	**239**	**246**