

Shows That Put Australian Children First.

ANNUAL REPORT 2021 - 2022



Australian
Children's
Television
Foundation



On set with *Crazy Fun Park*.

Contents

The ACTF	04
Chair's Letter to the Ministers	06
Ministers Responsible for Funding the ACTF	10
Corporate Profile	11
Corporate Governance	12
Staff	13
2021-2022 Highlights	14
Production and Funding	16
Premiered during the year	20
In Production	28
At Financing Stage	34
At Development Stage	38
Awards - Celebrating First day	43
International Sales	44
Education and Outreach	50
Resource Development	52
Student Experiences	54
Australian Children's Television Cultures Research Project	58
A Tribute to Janet from the CEO, Jenny Buckland	60
Financial Report	62
Profiles of Directors	66
Directors' Report	72

The ACTF



Chair's Letter to the Ministers

It is my pleasure to present the 2021-2022 Annual Report for the Australian Children's Television Foundation (ACTF).

This is a bittersweet letter to write, as I am retiring from this role in November.

When I walked in the door for my first Board meeting in December 1983, (or even when I became the Chairman in September 1986) I didn't imagine that I would still be here all these years later! The ACTF turned out to be one of the great joys of my life, and for my last letter introducing the Annual Report, I would like to reflect on why that is, and the role that the ACTF plays in our national life.

Being part of the ACTF has always been a source of great pride.

We broke new ground in the early days, winning Australia's second International Emmy Award for *Captain Johnno* in 1988 and introducing the world to the quirky Australian sense of humour with *Round The Twist* in 1990. Australians in their 30s will recall growing up with *Lift Off!*, *Little Elvis Jones* and *the Truckstoppers* and a whole host of Australian children's dramas from the 1990s and 2000s.

In 2003 we began to transition from producing programs ourselves to supporting independent

producers all around the country to make Australian children's series. We called this a move "from making it, to making it happen". This approach was validated with the huge success of series like *Mortified* and *Lockie Leonard* from independent producers. In 2006 we began calling for a public broadcaster digital children's channel, and we were there when Prime Minister Rudd turned on ABC3 in 2009. The programs enabled by the ACTF working with the ABC during these years included *Dance Academy*, *My Place* and *Little Lunch*. These shows are as good as any children's shows produced anywhere in the world.

Our raison d'être is to put Australian children first, but it also thrills me that we entertain children all over the world, selling Australian children's television programs into more than 150 countries.

Recent ACTF-supported shows are more representative than ever. They are set all over our country – in Western Sydney (*Hardball*), the Top End (*Barrumbi Kids*), the Pilbara (*Thalu*), Alice Springs (*Maverix*), Adelaide (*First Day*) and a fictional town like Geelong (*Crazy Fun Park*). Animated series like *The Deep*, *Space Nova*, *Kangaroo Beach* and *Little J and Big Cuz* celebrate the skies of the southern cross, our oceans, beaches and our First Nations children, including those living in remote and regional Australia.



“...Our future, and with it the future of Australian children's television, has always felt vulnerable. In the end, that's why I've committed myself to the cause for so long.”

JANET HOLMES À COURT, AC - CHAIR

The ACTF continues to evolve and respond to changing times, but fundamental aspects of our DNA have never changed. We don't underestimate the children's audience. We seek to delight, entertain, inform and challenge them with distinctive Australian stories, so that all our nation's children can see themselves represented. We engage and partner with the platforms where children seek out content. And we work with Australia's best screen practitioners to deliver our vision.

Regardless of the ACTF's outstanding achievements, our future, and with it the future of Australian children's television, has always felt vulnerable. In the end, that's why I've committed myself to the cause for so long. I've enjoyed celebrating the successes, but I've also felt compelled to continue to fight for our survival. Commercial platforms have never willingly accepted obligations to screen children's programs and fought vigorously over many years to be relieved from those obligations. Even the ABC has recoiled from fully embracing a transparent obligation towards the children's audience, arguing it shouldn't be required to be a "market failure" broadcaster. This puts the ACTF in the position of having to be a fierce advocate for the children's audience, and our friends and colleagues in the industry have not always liked what we've had to say.

There is immense public value in creating film and television for children that reflects their lives, their country, their voices and experiences back to them. The value in supporting our film and

television industry to provide these programs for children is not simple industry protectionism – it is an investment in our culture, a statement about the type of country we want our children to grow up in and a means to inspire children to dream Australian dreams.

Today, audiences seem to have more choice than ever, but do we really, if the choice all looks and sounds the same, and comes from a handful of studios headquartered in Hollywood? We need to ensure that we celebrate our independence, that we carve out a space and nurture our stories and ensure that children get to find them and own them. I believe most Australians from all walks of life and all points of view really want that for our kids. And I think that policy makers and governments of all persuasions want that too. I just don't think they know how hard that is to achieve. We need to ensure that the fragile way our support for locally produced children's television is held together is reinforced and made stronger. And we need to ensure that we design our public support for children's content in a way that achieves genuine public value.

I would like to congratulate the new Minister for the Arts, Tony Burke, who has hit the ground running with the development of a National Cultural Policy. I hope that the National Cultural Policy will recognise how vital it is that our children have access to the Arts and stories just for them.

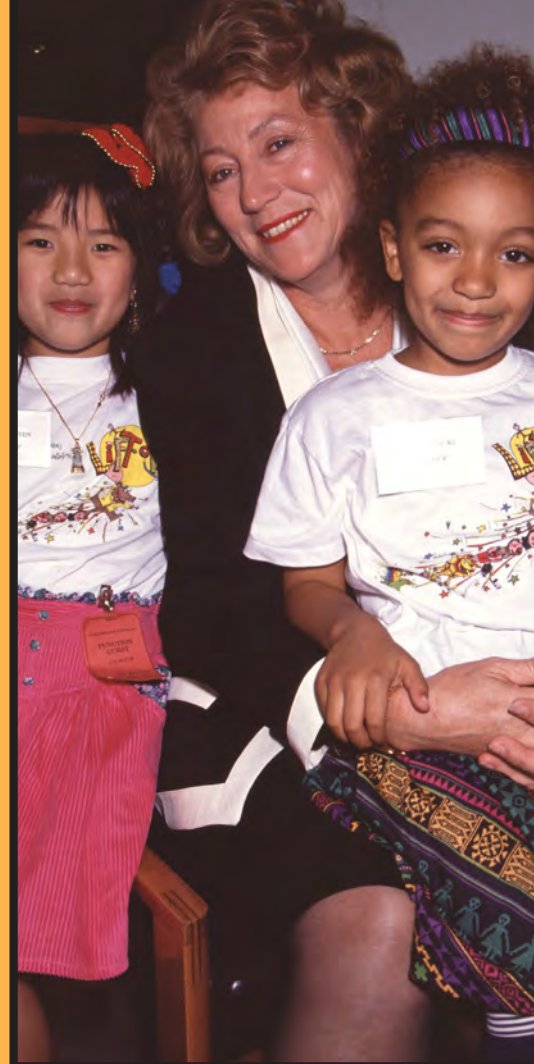
To the State and Territory Ministers receiving this report, especially those from the education sector, I would note that the programs the ACTF is sending out into the world support the Australian curriculum and Australian educators in a multitude of ways and offer real value to your systems.

I would encourage you to step up and play a bigger part in celebrating and supporting this national organisation which was founded as a joint venture between the Commonwealth and the States and Territories.

Finally, to all the many Board and staff members that I have worked with at the ACTF over 39 years, it has been such a great delight to work with you. The ACTF has attracted superb staff and wonderfully supportive Boards over the course of its history. After all these years I still enjoy walking through that door at the ACTF, where the enthusiasm, creativity and energy of the whole team is infectious. Stepping down does not mean good-bye. I plan to continue walking through that door to get my ACTF fix whenever I come to Melbourne. And I encourage everyone reading this letter to make sure that you, too, visit the ACTF and share the magic.

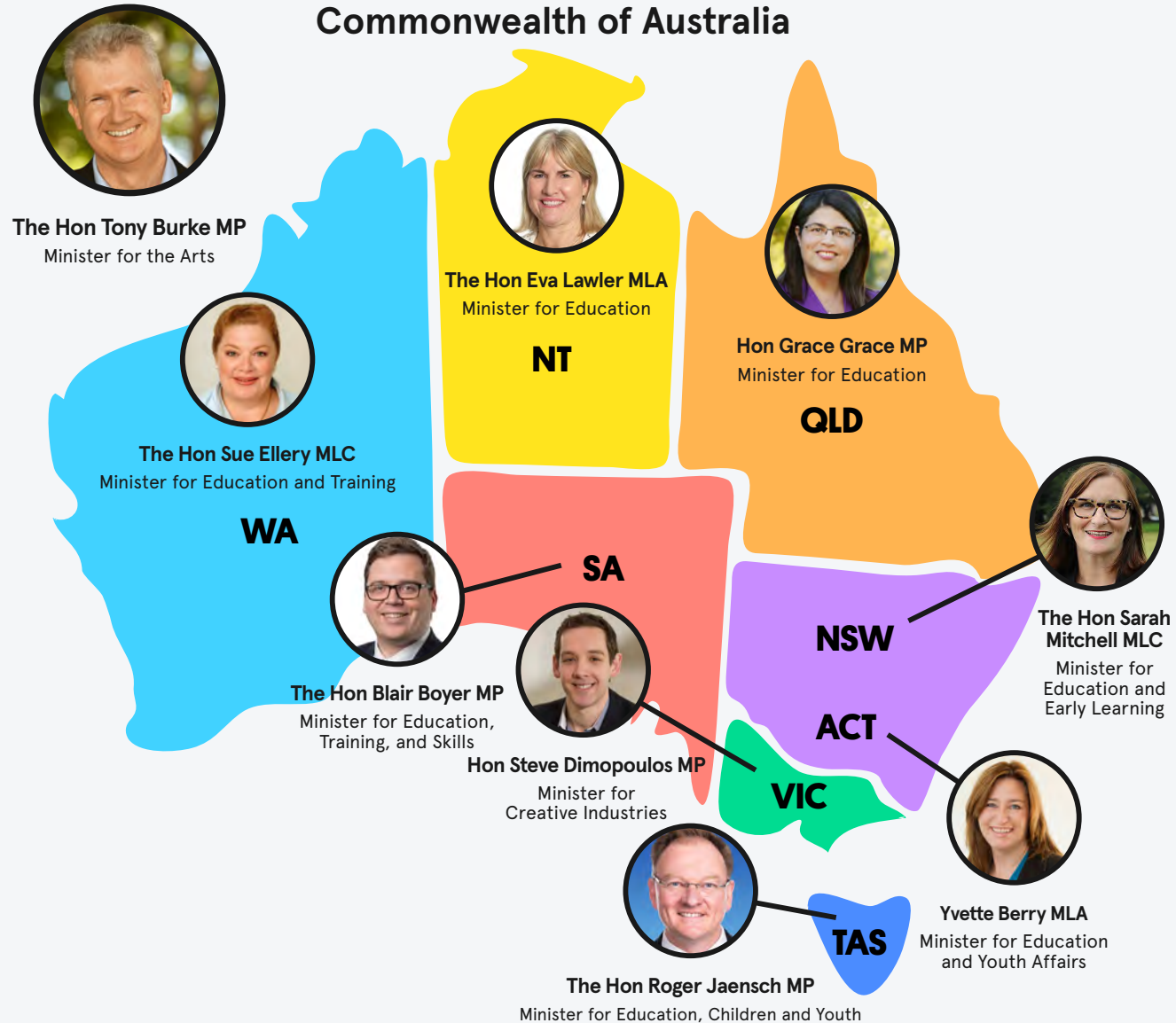
Yours sincerely,

Janet Holmes à Court - Chair



Ministers Responsible for Funding the ACTF

Commonwealth of Australia



Our Purpose

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

Our values are

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

Our Vision

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

Corporate Profile

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

We are supported by the Commonwealth Government (through the Department of Infrastructure, Transport, Regional Development, Communications and the Arts) and the governments of all States and Territories (through their respective Education Departments, excluding Victoria, where the ACTF receives funding through VicScreen).

We are the leading body for Australian children's media, occupying a space at the intersection of culture, social impact, the screen business and education.

We provide assistance and support for children's media that delivers on our aspirations for the children's audience.

The ACTF

Staff

Corporate Governance

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

The Commonwealth Government appoints three Board members, each State and Territory that contributes to the ACTF appoints one Board member and the Board may elect up to three independent Board members. The Board elects the Chair and Deputy Chair from among its members. The current Chair and Deputy Chair are Janet Holmes à Court, AC, and Andrea Denholm.

The Board meets quarterly.

The Finance Committee develops funding strategies in connection with financing, production, sponsorship and government funding. The current Finance Committee members are:

- Janet Holmes à Court, AC, Chair
- Ian Booth
- Jason Borton
- Dr Paul Wood PSM

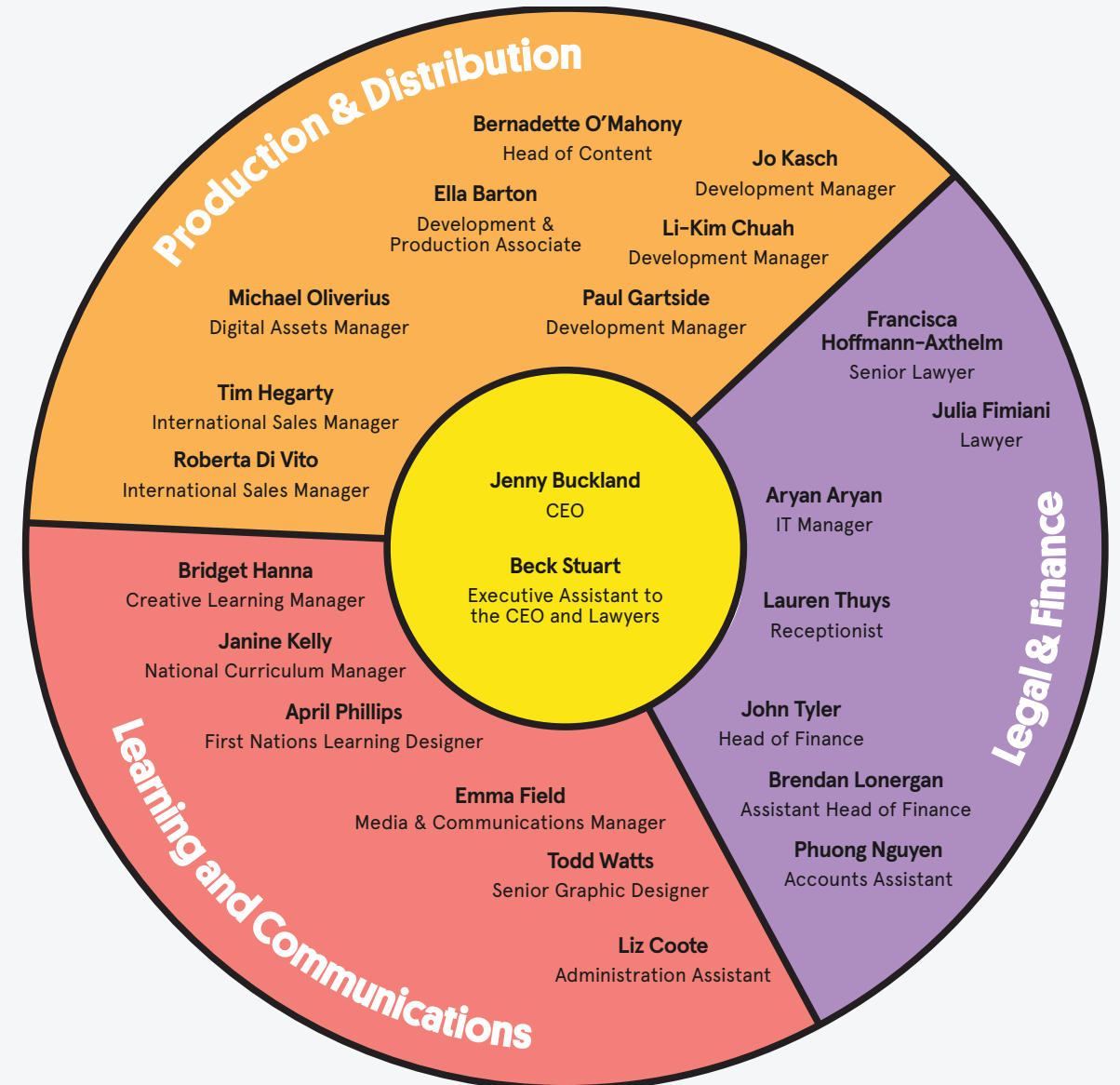
The Audit and Risk Management Committee's role is to consult with the ACTF's Auditor, sign off on the ACTF's financial statements and monitor risk management. It is independent of ACTF management. The current Audit and Risk Management Committee members are:

- Andrea Denholm, Chair
- Jenny Burgess
- Dr Michael Carr-Gregg
- Ian McGill
- Robyn Rosengrave

The Board of Directors appoints the Chief Executive Officer. The Audit and Risk Management Committee appoints the Auditor.

“I’m proud to be on this Board and seeing how forward thinking we are as an organisation. From working with the ABC, to deals with Netflix and NITV for First Nations content, the ACTF is bringing incredible children’s content to everyone and ensuring Australian children’s content is available on all platforms.”

SALLY SCALES
ACTF BOARD MEMBER



2021-2022 Highlights

2021-2022 has been a bumper year for the ACTF, with record spending on high quality Australian children's content:

- \$6,632,169 spent on production investment with future commitments of \$1,570,490 made but not yet spent, which will lead to a total production spend of \$8,202,659 once those commitments are paid.
- In addition, the ACTF has committed funds (which are yet to be spent) towards initiatives with Stan and Netflix, with those projects anticipated to be announced in the 2022-2023 financial year.
- \$1,023,938 spent on script development investment spread over 25 projects.

7 ACTF supported programs premiered during the year: *Maverix*, *Red Dirt Riders*, *Little J & Big Cuz Series 3*, *More Than This*, *The PM's Daughter Series 1*, *Built to Survive* and *The Deep Series 4*.

5 further ACTF supported programs went into production during the year: *Crazy Fun Park*, *Barrumbi Kids*, *Kangaroo Beach Series 2*, *100% Wolf: Book of Hath* and *The PM's Daughter Series 2*.

2 further ACTF supported programs were financed during the year: *Space Nova Series 2* and *Little J & Big Cuz Series 4*.

Sales Highlights

This year, \$4,963,516 was generated across the catalogue through domestic and international sales, bringing Australian children's content to children and families across the globe.

Maverix, *Hardball Series 1 and 2* and *First Day Series 1 and 2* generated outstanding results.

Education Highlights

This year, the ACTF created 11 educational resources and produced 5 webinars, relating to story development, animation techniques, sound design and use of light in film. As a result, teachers can readily use ACTF supported programs such as *Hardball*, *Space Nova*, *Kangaroo Beach* or *The PM's Daughter* in the classrooms.

The ACTF partnered with ABC Education to hold the *My Place* writing competition for which over 800 entries from children all over Australia were received.

Research Highlights

This year, the first report coming out of the collaboration with the Australian Children's Television Cultures research group at Swinburne University was published, titled *Parents' Perspectives on Australian Children's Television in the Streaming Era*.



On the set with *Maverix*.

Production and Funding



On set with Barrumbi Kids.

Production and Funding

The ACTF plays a crucial role in bringing Australian children's stories into homes across Australia, and the world. The ACTF's unique model means we can help creators and producers at every stage of their projects – from the spark of an idea to international distribution of the finished show.

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

In the 2021-22 financial year the ACTF spent:

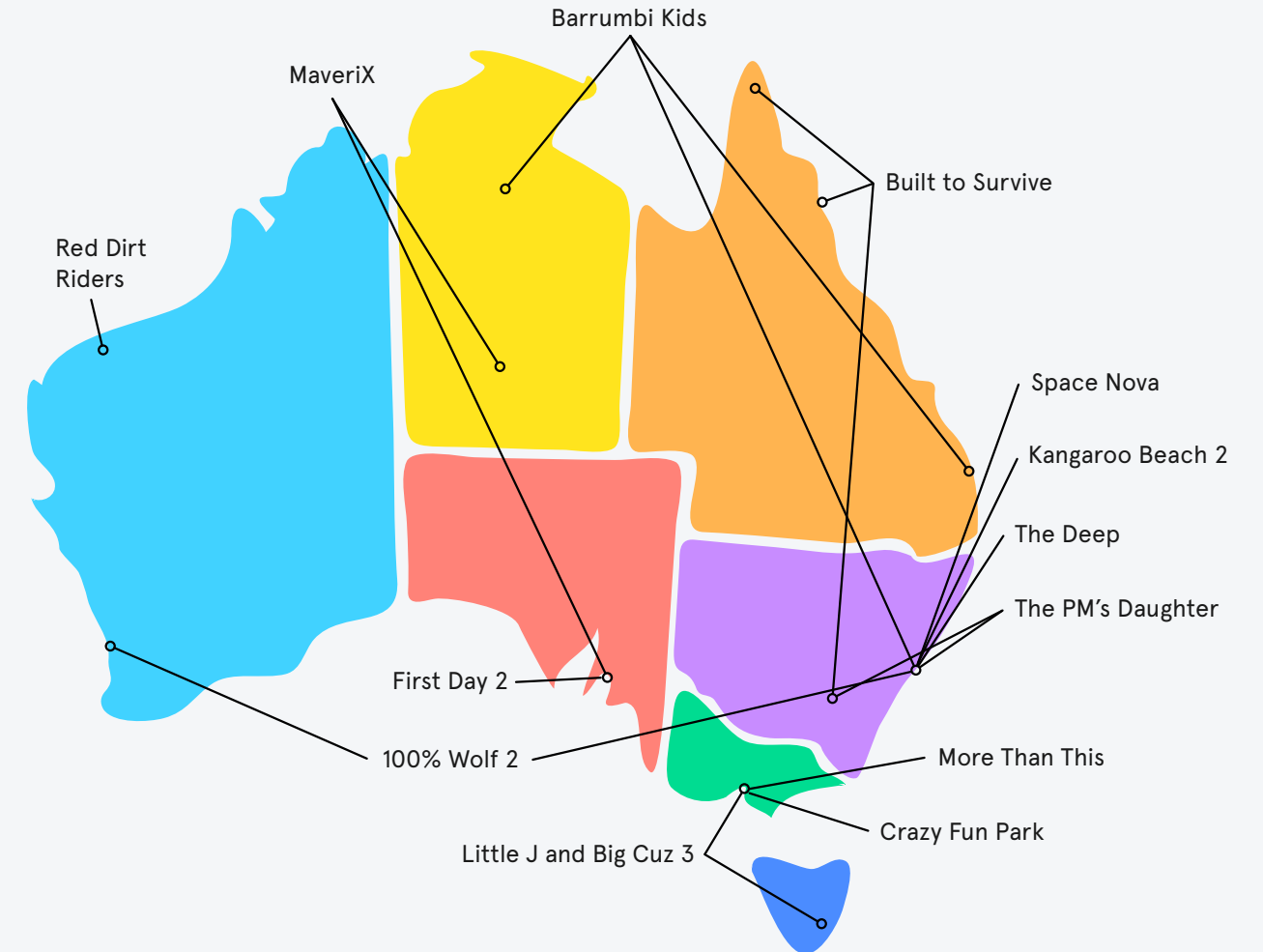
- \$6,632,169 on production investment (through the provision of distribution advances and/or equity investment); and
- \$1,023,938 on script development investment.
- \$1,570,490 was committed to projects at financing stage, but not spent by the end of the financial year.

In addition, the ACTF has committed funds (which are yet to be spent) towards initiatives with Stan and Netflix, with those projects anticipated to be announced in the 2022-23 financial year.

“If More Than This is any indication, then Australian drama is in good hands with the next generation of storytellers.”

DAVID KNOX
TV TONIGHT

Production Locations



Premiered during the year

The following programs premiered on networks and streaming platforms in the 2021-22 financial year:

Maverix

Brindle Films (NT)

Maverix is an adventure filled 10 part series from Brindle Films, that follows a group of junior motocross riders who make up the *Maverix* academy, an intensive, bold training program that hopes to turn them into the best in the country.

Maverix premiered in Australia on ABC ME on 1 April 2022, where it was the #1 program in the ABC's Autumn Best Fest. The series also premiered globally on Netflix on 12 May 2022, where it was translated into 31 languages in over 190 countries.

The ACTF invested a total of \$2,030,703 in *Maverix* with \$989,000 invested in the 2021-22 financial year.

“Maverix, created by Rachel Clements, Isaac Elliott and Sam Meikle, is definitely geared to kids, especially preteens and young teens, but, [...] the show isn't trying to write to a kid sensibility. It's a family drama with lots of race action, but a story that actually has some conflict and tension.”

JOEL KELLER
DECIDER
12 MAY 2022

Fun Fact:

Dean Ferris, 3x Australian Motocross champion, and his wife Renae (also a motocross rider) stunt doubled for the main *Maverix* cast.



Fun Fact:

Red Dirt Riders is from Weerianna Street Media producer Robyn Marais and director Tyson Mowarin, who were the team behind the children's program *Thalu*. *Red Dirt Riders* also features some of the same cast as *Thalu*, as well as several actors making their on-screen debuts.



Red Dirt Riders

Weerianna Street Media (WA)

This 5 part 15-minute live action factual expedition across Ngarluma lands premiered on ABC ME during NAIDOC Week in July 2021, showcasing the beauty of Country and culture as a group of bike-loving local kids set out across the Pilbara. The series premiered on NITV on 3 September 2021.

The ACTF invested \$60,000 during the financial year, from a total commitment of \$80,000 (the balance of which was invested in the previous year).

“Working with the ACTF has been a consistently great experience. Weerianna has gone from strength to strength, thanks in a big way to its association with the ACTF and the 'halo effect' working with the ACTF affords us.”

ROBYN MARAIS
PRODUCER
WEERIANNA STREET MEDIA

Little J & Big Cuz Series 3

Ned Lander Media (NSW)

Series three of *Little J & Big Cuz* premiered on NITV on 17 December 2021 and then on ABC on 4 July 2022. The new season sees Little J, Big Cuz and friends guided by Nanna and Old Dog as they reflect Indigenous cultures and ways of learning through their world.

The animated series has now been translated into several Indigenous languages including Ngukurr Kriol, Kunwinjku and Palawa Kani, making it even more accessible for kids across Australia.

The ACTF contributed \$34,000 during the financial year (from a total investment of \$170,000).

“It’s an absolute delight... My four year old is captivated. This show has so much heart and is totally and completely life-affirming. If you’re feeling world-weary, take a moment to hang with Big Cuz, Little J, Nanna and Old Dog – we guarantee you’ll feel so much better about the world.”

CLARE RIGDEN
THE WEST AUSTRALIAN
13 DECEMBER 2021

More Than This

Baby Banksia (VIC)

More Than This is a ground-breaking piece of television, written by teens for teens, showcasing the realities of life during those delicate late high school years. The 6-episode live action drama series premiered on Paramount+ on 4 March 2022.

The ACTF invested \$32,472 in this financial year (from a total investment of \$122,472).

“More Than This looks, sounds and feels like an authentic take on restless, inquiring youth. Each performance rings refreshingly true and – perhaps most important to Deeble’s goals – is benevolently accessible in a non-threatening way to puzzled elders in general and nonplussed parents in particular.”

THE WEEKEND AUSTRALIAN
5 MARCH 2022

Fun Fact:

Did you know *More Than This* co-creator, writer and actor Olivia Deeble played Tamara in *Little Lunch*? Olivia created the concept and first scripts for *More Than This* when she was 17 years old during Melbourne’s COVID lockdown.



The PM's Daughter

Fremantle (NSW)

The PM's Daughter is a 10-episode live action series that tells the story of Cat Parkes Pérez, the Prime Minister of Australia's daughter, as she navigates life in the spotlight and tracking down a hidden threat to her mum.

The PM's Daughter premiered on ABC ME on 1 January 2022.

The ACTF invested \$220,000 in this series, paid in full this financial year.

"The show is a smart twist on the tween thriller, and the way it speaks to a family audience about the divide between public policy and protest is prescient. The PM's Daughter gets my vote."

CRAIG MATHIESON
THE AGE
29 DECEMBER 2021

Built to Survive

Butter Media (NSW)

In *Built to Survive*, Indigenous educator, biologist and adventurer Phil Breslin takes audiences on an adventure across the diverse Australian environments to discover which native animals are best equipped to survive. The 10-part factual series premiered on ABC ME on 4 July 2022.

The ACTF invested \$365,000 in this production during the financial year.

The Deep Series 4

A Stark Production (NSW)

The Deep returns for a fourth season which sees a startling revelation take the Nekton family off on a whole new adventure. The 13-episode animated series premiered on ABC ME on 24 June 2022.

The ACTF invested \$360,000, of which \$71,886 was paid during this financial year.

Fun Fact:

As *The Deep* was produced during the Covid pandemic, many creatives worked from home. During the production conference calls, creatives from across the globe shared pictures and stories about their furred and feathered pets including dogs, cats and birds.

In Production

Crazy Fun Park

Werner Film Productions (VIC)

Crazy Fun Park is a 10-episode horror comedy live action series developed and produced by Werner Film Productions and commissioned by the ABC. The series follows the story of Chester, a small town teen who's best friend Mapplethorpe dies at an abandoned theme park on the edge of town, *Crazy Fun Park*. Grief stricken, Chester soon makes the discovery that Mapplethorpe is now one of a group of undead teens who haunt the fun park.

The series was filmed on location in Victoria, and included a significant set build for the fun park.

Crazy Fun Park is created by writer/director Nicholas Verso, and marks his first time as the creator of a series. Nicholas also serves as a director and writer on the series, alongside directors Sarah Hickey and Adrian Russell Wills and a writing team of Magda Wozniak, Craig Irvin, Enoch Mailangi and Fury. The series is produced by Werner Film Productions' Joanna Werner.

The ACTF invested \$2,453,012 in this project during the financial year. *Crazy Fun Park* is a Werner Film Production for the ABC. Major production investment from Screen Australia and the ACTF in association with VicScreen and the ABC.

Crazy Fun Park is set to premiere on ABC ME and ABC iview in early 2023.

"I didn't want it to be heavy-handed or morose – I know that as a teenage boy I wouldn't have wanted to tune into that. I wanted it to be a fun, explosive celebration of life and spirit and how that energy can live on in our memories. One that kids can't wait to watch because it feels like a high energy party and the emotion just gradually sneaks up on them when they're not expecting it, giving them tools to explore and process difficult feelings."

NICHOLAS VERSO
CREATOR OF CRAZY FUN PARK



Key-Art from *Crazy Fun Park*.

Barrumbi Kids

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

Barrumbi Kids is a 10 episode live action series based on the book series of the same name by Leonie Norrington. The series follows best friends Tomias and Dahlia as they navigate the joys and challenges of growing up. Life in a remote Top End community is definitely not for the faint-hearted, with crocs, snakes, ancestral spirits, the smallest school in the world, bushfires and little sisters – in short, a whole Outback worth of adventure lurking behind every anthill.

The series was commissioned by NITV with producers Monica O'Brien of Ambience Entertainment, Danielle MacLean of Tamarind Tree Productions and Julia Morris at the helm. Led by Danielle MacLean and Fin Edquist, the writing team consists of David Woodhead, Julia Moriarty, Shontell Leah Ketchell, Warren Coleman and Stephen Abbott. Grant Brown served as set up director, followed by directors Justin Schneider, Deb Brown and Ismail Khan.

Barumbi Kids was filmed in Beswick (Wugularr), and features a cast that includes local young actors alongside more established faces. Elders and members of the Beswick community were in close consultation with the team throughout the development of the adaptation.

The ACTF invested \$1,341,799 in this project during the financial year. *Barrumbi Kids* is an Ambience Entertainment and Tamarind Tree Production. Commissioned by NITV with major investment from Screen Australia and the ACTF.

Financed with the assistance of Screen Territory and Screen Queensland.

Barrumbi Kids will premiere on NITV and SBS On Demand in late 2022.

“Barrumbi Kids is one of those projects that you fight to get made because it’s so good, so important and such an incredible experience for all involved. After years of collaborative development with the Beswick Community, we’re so thrilled to have the support of NITV, Screen Australia, ACTF and Screen Territory to create this incredible series for Australian children to be inspired by.”

DANIELLE MACLEAN
MONICA O'BRIEN AND JULIA MORRIS
CO-PRODUCERS OF BARRUMBI KIDS

Kangaroo Beach Series 2

Cheeky Little Media (NSW)

Pounce, Gemma, Neville, and Frizzy are back with a new season of water safe fun for pre-schoolers with *Kangaroo Beach Series 2* commissioned by the ABC. Each episode, the cast of unique Australian animals – the Junior Cadet Lifesavers of Kangaroo Beach – give kids an important water safety lesson and some gold star high jinks.

Kangaroo Beach is produced by Cheeky Little Media, with producer Celine Goetz at the helm. The 26-episode series is directed by Steve Moltzen, Cindy Scharka, Stephanie Davidson, Simon Williams, Kate Murphy and David Webster, with a writing team of Charlotte Rose Hamlyn, Lorin Clarke, Sylvie Van Dijk, Rebekka Schafferius and Tim Bain.

This financial year, the ACTF has invested \$615,000 of a total investment of \$750,000. *Kangaroo Beach Series 2* is a Cheeky Little Media production for the ABC. Major production investment from the ABC in association with Screen Australia. Financed with support from the ACTF and Surf Lifesaving Association of Australia.

Kangaroo Beach Series 2 is set to premiere on the ABC in the 2022-2023 financial year.

“We’re so happy to be heading into season 2 of Kangaroo Beach. Congratulations to the entire Cheeky Little team for making a wonderful show that resonates so strongly with kids and their families”

PATRICK EGERTON
EXECUTIVE PRODUCER
CHEEKY LITTLE MEDIA



Gemma from *Kangaroo Beach*.

100% Wolf: The Book of Hath

Flying Bark Productions (NSW) and Siamese Pty Ltd (WA)

Following the success of Series 1, animated series *100% Wolf* is back for a second season. Commissioned by the ABC, the series, titled *100% Wolf: The Book of Hath*, follows Freddy and his friends as they return to Howlington to broaden their understanding of werewolf lore and magic, putting this knowledge into practise as they face their most formidable adversaries yet.

Produced by Flying Bark Productions, much of the animation work on the series is taking place locally. *100% Wolf: The Book of Hath* is produced by Barbara Stephen and Alexia Gates-Foale. Jacquie Trowell and Les Turner are series directors, with a writing team of: Fin Edquist, Tess Meyer, Tracey Defty-Rashid, Antony Webb, Josephine Barrett, Charlotte Rose Hamlyn, Jean Tong, Sarinah Masukor, David Park, Michelle Offen, Miley Tunnecliffe, Lawrence Leung and Timothy Groenendyk.

The ACTF has committed a \$500,000 investment in *100% Wolf: Book of Hath*, with \$450,000 invested in the 2021-22 financial year. *100% Wolf: The Book of Hath* is a Flying Bark Productions program for the ABC in association with Screen Australia, the ACTF, Siamese, Screenwest and Lottery West. Produced with the assistance of Screen NSW.

100% Wolf: The Book of Hath will air on ABC ME in 2023.

“With departments such as lighting and effects staying onshore, we’re seeing more opportunities for artists to become multi-skilled. It’s exciting to be a part of such a high-value series like 100% Wolf, with so much incredible Aussie talent involved.”

ISLA CURTIS, ANIMATION PRODUCER
100% WOLF: THE BOOK OF HATH



Freddy Lupin from *100% Wolf*.

The PM’s Daughter Series 2

Fremantle Media (NSW)

Cat Parkes Pérez is back with a new conspiracy and search for the truth in the second series of *The PM’s Daughter*. Commissioned by the ABC, Series 2 of the Fremantle Australia production sees Cat once again balancing the complications that come with being the Prime Minister’s daughter with her own life.

The PM’s Daughter Series 2 is created by Tristram Baumber and Matthew Allred, and is produced by Tim Powell and co-producer Yingna Lu. Julie Kalceff is set-up director for the 10-episode series, alongside director Lisa Matthews. Script producer Jess Paine leads the writing team, which includes Alexandra Cullen, Craig Irvin, Lou Sanz, Hannah Samuel, Gemma Bird Matheson and Nikki Tran.

The ACTF has committed \$412,500 to this project in the 2021-22 financial year. *The PM’s Daughter* Series 2 is a Fremantle Australia production for the ABC, with major production investment from Screen Australia in association with the ACTF and financed with support from Create NSW and Fremantle International.

Pre-production on the series commenced this financial year, and will continue into the 2022-2023 financial year. *The PM’s Daughter* Series 2 is expected to premiere on ABC ME in 2023.

“Matthew Allred and I set out to create a show that presents our government representatives as human beings. We wanted our show to place kids at the centre of a narrative about politics and power. We also knew it was important to give young people a story that was action-packed, irreverent and – most importantly – funny!”

TRISTRAM BAUMBER
CREATOR OF THE PM’S DAUGHTER

At Financing Stage

Space Nova Series 2

SLR Productions (NSW)

The Nova family is coming back for a second series of high-stakes space, with *Space Nova* commissioned for a second series by the ABC. The ACTF has committed \$557,990 for the production of Series 2.

Little J & Big Cuz Series 4

Ned Lander Media (NSW)

Little J & Big Cuz has become a much loved and valued series by audiences, and has now been commissioned by ABC and NITV for a fourth series.

The ACTF has committed to investing \$415,000 in *Little J & Big Cuz* Series 4 in the next financial year. Animation is expected to be completed in the next financial year.



Jet from *Space Nova*.



Little J, Big Cuz and Nanna from *Little J & Big Cuz*.

Streamer initiatives

ACTF – Stan Initiative

The ACTF partnered with Australian-based streaming service, Stan in August 2021, to bring two children’s feature films to the screen for young and family audiences that feature interesting characters, unique worlds, and stories. It is anticipated that further details about these projects can be announced in the 2022–2023 financial year.

“ACTF has supported high quality children’s content for nearly 40 years, and are leaders in their field, and we welcome this collaboration and working with the sector to bring these feature films to life”

STAN CHIEF CONTENT OFFICER
CAILAH SCOBIE

Celebrate Australia Initiative

In April 2022 the ACTF partnered with Netflix for the Celebrate Australia Initiative, which is looking to support a live action series for 6 to 12-year-old children and a pre-school animation series that each celebrate Australia. The intention of the initiative is to have one project from each stream proceed to further development if required or be considered for a commission and financing by Netflix and ACTF.

Fun Fact:

The ACTF received over 450 pitches for the Stan Initiative and the Celebrate Australia Initiative combined.



Australian
Children’s
Television
Foundation

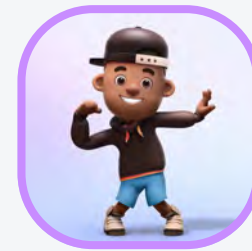
Stan.

ORIGINAL FILM INITIATIVE

At Development Stage

Project Development Investment Funding (1 July 2021 to 30 June 2022)

APPLICANT	PROJECT	AMOUNT INVESTED	PURPOSE
Cheeky Little Media (NSW)	<i>Kangaroo Beach 2</i>	\$350,000	To continue scripting to enable all 26 episodes to be written with initial storyboards and provide critical pipeline funding.
Northern Pictures (NSW)	<i>Queen of Dogs</i>	\$5,000	2-day workshop and first draft script of feature film.
Highly Spirited (VIC) and Flying Bark Productions (NSW)	<i>Tales from Outer Suburbia</i>	\$115,899	To hold a writer's workshop, expand the 12 series storylines, write 2 x episode scripts and produce a 30 second fully animated teaser for the series.
Brendan Luno and Ray Boseley (VIC) & Northern Pictures Pty Ltd (NSW)	<i>The Many Worlds of Michaela Moreda</i>	\$15,000	Write a series bible, treatments, scripts for two episodes and a production budget and schedule.
		\$10,000	Towards the next draft of episode one and a revised pitch document.
Epic Films (SA)	<i>That's What You Think</i>	\$2,263	Hold a development workshop and write a series bible including storylines.



Cheeky Little Media (NSW)	<i>Sophies Stories</i>	\$5,462	To deliver an expanded bible, two scripts and an animation test/teaser.
Werner Film Productions (VIC)	<i>Knee High Spies</i>	\$4,640	To engage a second design company to create character designs for the series.
Gristmill (VIC)	<i>Lightning Primary</i>	\$83,275	To develop extended outlines for episodes 2 -10, write 2 episodes and prepare series budget.
Goalpost Pictures (NSW)	<i>You Must Be Layla</i>	\$38,121	Writer's workshop – writing of pilot script and series bible.
Ambience Entertainment (NSW) & Tamarind Tree Pictures (NT)	<i>Barrumbi Kids</i>	\$4,641	To deliver updated bible (including updated/new storylines) and two scripts.
720 Creative (VIC)	<i>Billie & Jack</i>	\$23,250	For a story workshop and to develop a series bible including character breakdowns, series arc and episodes storylines.
Highly Spirited Pty Ltd (VIC)	<i>Eddie's Lil Homies</i>	\$19,378	Toward holding a barnstorming workshop, delivering a 5-minute episode script and creating a series bible with character designs and storylines.
Vishus Productions (SA)	<i>Owl Riders</i>	\$31,250	For a 4-day workshop, update bible and to write 3 scripts.



Moody Street Kids (VIC)	<i>Arkana</i>	\$23,000	Write a 2nd draft feature length script with a new writer, script editor and story consultant.
Easy Tiger (NSW)	<i>Project X</i>	\$48,104	To hold a development workshop, scene breakdown and 1st draft screenplay.
Butter Media (NSW)	<i>Built to Survive</i>	\$19,000	To develop 10 x series scripts and a shooting plan while production contracting is underway.
Moody Street Kids (VIC)	<i>Ginnie and Pinney</i>	\$14,904	Towards holding a writer's workshop and brainstorm, and then write and deliver a series bible and sample storylines for the series.
SLR Productions (NSW)	<i>Space Nova Series 2</i>	\$19,386	To hold a brainstorming workshop, write 15-episode storylines, research and write 3 x first draft episode scripts and redevelopment of technological pipeline and asset library for remote production.
Ned Lander Media (NSW)	<i>Little J & Big Cuz Series 4</i>	\$26,000	To hold a 3-day writers' room then develop outlines, scene breakdowns and 10 x scripts for the series.
Wildheart Films (NSW)	<i>WOOF</i>	\$57,200	To write first draft script, prepare production budget, and initial location and lead dog research and to write second draft script.
SLR Productions (NSW)	<i>Meet the Smiths</i>	\$3,677	Towards a half day story conference, writing the pilot script and polish of the series bible.



Philip Dalkin (Vic)	<i>Mister Dependable</i>	\$3,500	Towards writing a second draft of the feature.
Baby Banksia (Vic)	<i>More Than This Series 2</i>	\$46,762	To hold a development workshop and write the series bible including 10 episode outlines for the second series and to write two episode scripts and complete a draft series budget.
Billy Anchor Productions (Vic)	<i>Out of This World</i>	\$27,902	To write 2 scripts, 2 story conference days and work with external story producer across the story conference and plotting.
Leigh McGrath (Qld)	<i>The Last Tiger</i>	\$26,324	To hold a development workshop and to write and edit film treatment.
Total		\$1,023,938	

Vale Philip Dalkin

Over a four-decade career, Philip Dalkin worked as a writer, producer, script editor and showrunner in film and television across multiple genres, including drama, comedy, documentary and children's TV. His contribution to the Australian children's audience is immeasurable, having worked on hundreds of hours of local kids content. His legacy includes *Crash Zone*, *Legacy of the Silver Shadow*, *The Deep*, *The Genie from Down Under*, *Get Ace*, *The Jar Dwellers*, *Buzz Bumble*, *The Flamin' Thongs*, *The Woodlies*, *Dogstar*, *The Legend of Enyo*, *H2O Just Add Water*, *The Elephant Princess*, *Pirate Islands*, *Wicked Science*, *Faireez*, *Scooter: Secret Agent* and *The Eggs*.

Philip was one of a kind. Confident, funny, opinionated and so talented. He hadn't forgotten what it was like to be a kid and

how they can find the littlest thing funny. He understood innately what was going to work for children.

Philip mentored many new writers over his career, writers who went on to have successful careers, in part thanks to Philip. He had great respect for performers, artists and fellow writers, and was fun to work with. He also had a reputation for being faster than lightening to turn a script around, solving story problems and taking on notes.

Philip Dalkin had a passion and love for Australian children's TV and always set the bar high. He was loved and valued by all of us who worked with him and part of his legacy will be that children will be watching his work for many years to come.



Philip Dalkin at an ACTF function with Glenda Wilson and Pino Amenta.

Awards – Celebrating First Day

During the financial year, Australian children's television series *First Day* won Best Live Action Series at the 2021 International Emmy Kids Awards, which celebrates the best children's content around the world.

This Emmy is the latest award in a series of accolades. Previously *First Day* has won a number of prestigious awards both at home and internationally, including the Rockie Award, Rose d'Or Award, Kidscreen Award, Prix Jeunesse and GLAAD Media Award.

First Day had its origins at ABC ME, where a one-off special was originally commissioned by the ABC as one of the films in the broadcaster's International Day of the Girl initiative, in partnership with Screen Australia. That special had such an impact that the ABC went on to commission the four-part series.

The four-part program, written and directed by Julie Kalceff, is centred around a 12 year old's first year of high school. As a transgender girl, Hannah not only has to navigate the challenges that come with starting a new school, but she also must find the courage to live as her most authentic self.

First Day Series 1 is produced by Kirsty Stark and Epic Films in association with Kojo Entertainment for the ABC, with investment from Screen Australia in association with the South Australian Film Corporation, the ABC and the ACTF. The ACTF distributes *First Day* internationally and has also created dedicated teaching resources for classroom use.

First Day Series 2 has been completed and premiered in Australia on ABC ME and in the US on Hulu on 31 March 2022.



Hannah from *First Day*.

International Sales

The 2021 - 22 financial year was a record one for international sales. *Maverix* and *Hardball Series 2* were star sales performers, contributing heavily to our strong performance.

For the second year running, the ACTF was voted one of the top 10 children's media distributors in the world by Kidscreen readers.

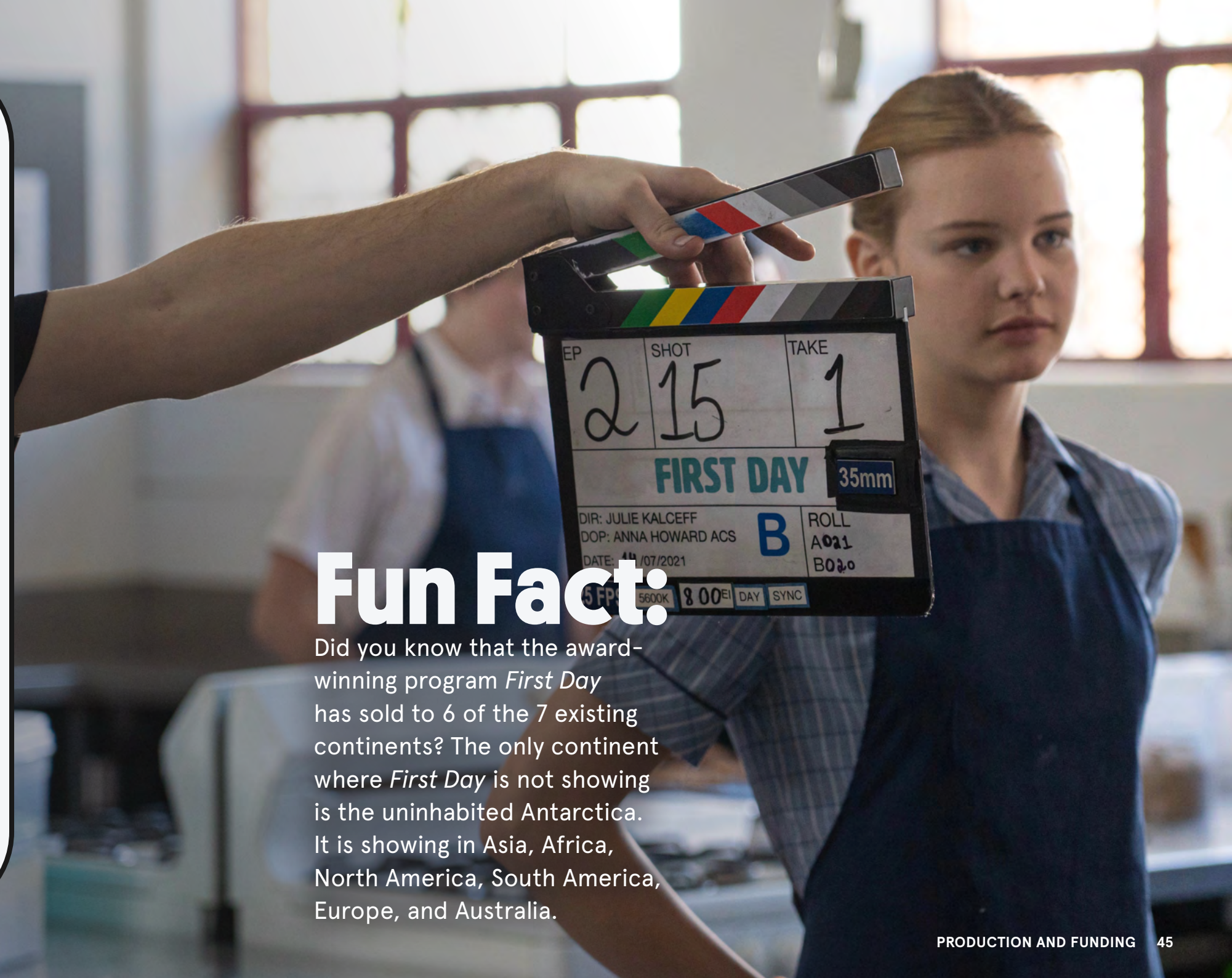
This year **\$4,963,516** of revenue was generated across the catalogue.

The ground-breaking and Emmy award winning program *First Day Series 1 and 2* was sold to Belgium (RTBF), Canada (TFO), The Netherlands (NBP), Germany (ZDF), Finland (YLE), Norway (NRK) and Brazil (Canal Futura).

“There is always space and room for new and innovative ideas that come up. I want to see shows that do not just merely tick boxes, like diversity, but really bring it to life. And I think a good example is a show called Hardball. That's a show from Australia, live-action. (...) Hardball is a great show, look it up if you don't know it.”

SEBASTIAN DEBERTIN

HEAD OF INTERNATIONAL CONTENT, ACQUISITIONS &
CO-PRODUCTIONS AT KIKA AT TV KIDS FESTIVAL 2022
WORLDSCREEN, 1 FEBRUARY 2022



Fun Fact:

Did you know that the award-winning program *First Day* has sold to 6 of the 7 existing continents? The only continent where *First Day* is not showing is the uninhabited Antarctica. It is showing in Asia, Africa, North America, South America, Europe, and Australia.

Hardball (Northern Pictures, NSW) received a warm response from the international market, with Series 2 being sold to multiple broadcasters including BBC UK, France Televisions, Télé-Québec for French speaking Canada and TV Ontario for English speaking Canada, RTVE (Clan TV) Spain, NRK Norway, TVNZ New Zealand, and TVB for broadcast in Hong Kong and Macau.

“We fell in love with [Hardball] for its devastating humour, its values of team play and solidarity, its endearing hero and its colourful and unforgettable characters; Mikey and his friends are inviting us into their game and there is no doubt that Okoo viewers will like to follow them as much as we do!”

CLAIRE HEINRICH
HEAD OF ACQUISITIONS
CHILDREN & YOUTH DEPARTMENT
AT FRANCE TELEVISIONS



On the set of *Hardball*.

The Inbestigators (Gristmill, VIC) also enjoyed a strong year of sales, with WildBrain Canada, NHK Japan, TVB Hong Kong and Macau and RTS Slovakia all picking up the series.

*“We are always in quest of quality drama series for youths and are so thrilled to broadcast *The Inbestigators*. Like children everywhere in the world, Japanese children love a great sense of humor and a bit of investigative mystery. Having a message of diversity in the series, we hope that Japanese viewers will see *The Inbestigators* as a window to the world that will be a lot closer after Covid and feel that they have a great bunch of friends in Australia!”*

TAKAKO HAYASHI
SENIOR PRODUCER AT NHK

“The Inbestigators is WildBrainTV’s #1 live action show during its 10 week season run”

VERONICA MANZEROLLE
PROGRAMMING & ACQUISITIONS MANAGER
WILDBRAIN



Maudie from *The Inbestigators*.

Significantly, this year *Maverix* arrived on Netflix worldwide, bringing Scott and the gang to more than 200 million Netflix subscribers in over 190 countries and 31 languages thanks to an exclusive deal secured by the ACTF. This was an amazing way to bring Alice Springs and the red centre into the homes of a global audience.

“I know next to nothing about Motocross, but after a few episodes, I realized it doesn’t matter. Maverix is all about the characters, and they’re great!”

JEFFREY W. HOLLINGSWORTH
(@THEREGALREVIEW) – 17 JUNE 2022

Programs like *Little Lunch*, *Lockie Lenard Series 1 and 2*, *Flea-bitten!*, *My Strange Pet* and *Touch The Sun* show the longevity of high-quality Australian children’s content by being relicensed by Netflix USA, EBC Sweden, Screen Media Ventures Canada/USA, Chip Taylor Communications USA, Multivisionnaire Pictures USA.

Australian animations also proved popular with *Little J & Big Cuz* (various series) selling to RTS Slovakia and APTN Canada and *Kangaroo Beach* (including specials) flying high with Stellar Inflight, TVNZ New Zealand and YLE Finland.



Scott from *Maverix*.

Fun Fact:

During the production of *Little J & Big Cuz* Season 3, the iconic and talented Deborah Mailman AM was able to take advantage of the opportunity to voice direct several episodes as well as voicing Big Cuz.



On set with *Barrumbi Kids*.

Education and Outreach



Resource Development

The ACTF is committed to delivering educational outcomes through the high-quality children's content we support. We develop curriculum-mapped resources which are accessible to children on a range of platforms. The ACTF draws on its deep relationships with experts in education across the country, to ensure that resources are targeted and effective for children of various ages.

Hardball Series 2

Teaching Toolkit

Hardball Series 2 follows up the award-winning first series of *Hardball*, a fresh fish-out-of-water children's comedy. This teaching resource provides Year 3 to 6 teachers and students with engaging learning tasks for each content description in the Australian Curriculum: Media Arts and General Capabilities.

Space Nova

Teaching Toolkit

Space Nova is grounded in real science. Through curriculum-mapped learning tasks, discussion starters and curated clips, these learning resources support students in developing their understanding of the following Science topics: Living Things (Year 3), Forces (Year 4), Science and Human Lives (Year 5) and Energy (Year 6).

Kangaroo Beach

Teaching Toolkit

The *Kangaroo Beach* Teaching Toolkit is a water safety education resource for Foundation to Year 2 students and teachers. Learning tasks, worksheets and selected clips align to strands in the National Swimming and Water Safety Framework.

The PM's Daughter

Education Resources

Developed in partnership with the Museum of Australian Democracy and Youth consultant Ahelee Rahman, a Year 12 student, this resource supports Year 5 to 10 teachers using *The PM's Daughter* in the classroom. Each episode features learning prompts that address Civics and Citizenship, English and Media Arts content.

“Young people’s voices must be engaged with politics and our democracy. After many conversations with my peers, I realised that most political disillusionment stems from lack of education and awareness. Nobody hands an 18-year-old a violin on their birthday and expects them to play like Mozart. How can we be handed a ballot paper after 18 years of exclusion from our democracy and expect to be active and informed citizens who can make conscious voting decisions?”

AHELEE RAHMAN
YEAR 12 STUDENT



Cat from *The PM's Daughter*.

Student Experiences

2021 My Place Competition

The ACTF partnered with ABC Education to deliver the *My Place Competition* in 2021. The competition encouraged students to reflect on and celebrate the diversity in their own communities. Through creative writing, students shared their knowledge of Australia's First Nations and multicultural heritage and explored themes of continuity and change in their own neighbourhoods. A total of 824 entries were received and the winning entries can be read on the ACTF website.



ACTF staff judging the 2021 *My Place Competition*.

“The competition offered opportunity to 'explore themes of interpersonal relationships and ethical dilemmas within real-world settings'. The topic allowed for students to create imaginative texts that include language features such as complex sentences, figurative language, and information presented in a variety of ways.”

DEB SPANGARO
TEACHER
LONGFORD PRIMARY SCHOOL (TAS)

Hardball Creators and Cast Q&A Webinar

The ACTF and ACMI Education jointly presented a Q&A webinar with the creators and cast of *Hardball Series 2* in October 2021. Series creators, writers and cast members Matt Zeremes and Guy Edmonds, and cast members Erin Choy (Tiffany) and Semisi Cheekam (Mikey) took students behind the scenes of television production, developing their knowledge of media representations, audiences and languages.

“Our students loved hearing about the revising process and linking, telling stories, and character development to the behind-the-scenes people and work.”

JACQUELINE CURLIS
TEACHER
ELSTERNWICK PRIMARY SCHOOL (VIC)

First Day Q&A Webinar

In November 2021, the ACTF partnered with ACMI Education to deliver a virtual learning event with *First Day* lead actor Evie Macdonald, producer Kirsty Stark and writer / director Julie Kalceff. Panellists discussed authentic storytelling in screen stories, with a focus on diverse representations, finding your audience, and character and story development.



Behind the scenes of *Hardball*.

Hardball Sound Design

Virtual Workshop and Learning Resource

In April 2022, ACTF and ACMI Education presented a virtual learning workshop for students centred on sound design. The interactive session featured pre-recorded videos with *Hardball* Sound Designers Serge Lacroix and Liam Whiting and interactive sequences with students. The related Hardball Sound Design Learning resource includes learning tasks, video interviews and downloadable files which supports students to create sound recordings in the classroom.

“This is so wonderful. I watched the whole 40 mins – made me want to watch the show again and I learned something. Great job. Brilliant.”

JOE WEATHERSTONE
HARDBALL PRODUCER

Character, story and animated worlds in *Li'l Elvis Jones and the Truckstoppers*

In June 2022 students joined this behind-the-scenes webinar with *Li'l Elvis Jones and the Truckstoppers* creator and producer, Peter Viska. Developed in partnership with Bendigo Art Gallery, this event shared how Elvis influenced the series, and how the show contributed to a new genre of music called Didgibilli Rock. To accompany the webinar, students were introduced to the animation process with a printable flip book activity to complete in the classroom.

“The students loved that their questions that they posted online were answered! “OMG, that was what we asked them!”- very excited kids! As a 33-year-old, I was excited to show these episodes as an introduction to my class as I remember watching them on ABC as a child.”

LUCINDA PENGILLY
TEACHER
NIGHTCLIFF PRIMARY SCHOOL (NT)

Light and Colour

Virtual Workshop and Learning Resource

In June 2022, the ACTF and ACMI Education presented a virtual workshop for Foundation to Year 2 students. This interactive session explored how light and colour can be used as tools to create mood on screen and to influence audience responses to screen stories. These ideas were extended with an online resource and accompanying worksheet to support students to use colour and light in their own stories.

“It enabled me to teach art in an engaging and informed manner increasing my knowledge for the future.”

LORNA GROUT
TEACHER
EAST NARROGIN PRIMARY SCHOOL (WA)

The webinars and related resources are available on the ACTF website.



Kangaroo Beach featured in the Light and Colour Virtual Workshop and Learning Resource.

Australian Children's Television Cultures Research Project

The ACTF has teamed up with the Australian Children's Television Cultures research group based at Swinburne University on a four-year project designed to better understand the roles of Australian children's television and other children's screen entertainment in people's lives, memories, families, and education.

The project aims to learn more about how Australian audiences, young and old, are engaging with children's content, and the impact of the investment and support the ACTF provides for locally made content. The findings and outcomes of the project are designed to inform the Australian children's television sector as it navigates an era of increased viewing options, policy changes, and new viewing practices.

The first report from the project, titled *Parents' Perspectives on Australian Children's Television in the Streaming Era*, was published in April 2022. The research revealed that Australian parents care significantly about representation of Australian children, accents, and environments. The report also provided insights into how Australian families view their content, including:

- the top ten most popular "channels" for children are almost exclusively streaming services and the ABC;

- that whilst the ABC is favoured by the youngest children, older children gravitate toward Netflix, YouTube and Disney+;
- that streaming services with demarcated children's sections are the most popular with Australian children and their parents, but that Australian content is often hard to find;
- that Australian parents value Australian children's content, and like a broad range of Australian children's content;
- that co-viewing children's content together is a popular activity in Australian families.

Over the life of this research project, producers and creators will benefit from insights like these when developing their slate and choosing which projects to work on with the ACTF.

The report *Parents' Perspectives on Australian Children's Television in the Streaming Era* is available here <https://www.actf.com.au/research>



The Swinburne research team visiting the ACTF office.

A Tribute to Janet from the CEO, Jenny Buckland

Janet's smiling face has been a feature of the ACTF's Board table since soon after the ACTF was established. It's not possible to adequately sum up her time here, to appropriately thank her for everything she's meant to the organisation and every one of its staff and board members over the years. The impact Janet has had on the ACTF, and in turn Australian children's television, is beyond measure, and beyond words.

Watching Janet in action has been both a pleasure and a lesson in juggling a big, busy life with absolute grace. Janet has always remembered every one of the ACTF's staff and shown genuine interest in them. She fostered a collegiate energy around the Board table – always eager to hear someone else's point of view and make sure everyone feels heard and respected. With her warmth and wit and ability to count anyone as a fast friend, Janet has shepherded me through, quite literally, too many trips to Parliament House to count. Her tireless advocacy has outlasted dozens of Ministers and Shadow Ministers across the country.

It sometimes surprised people that Janet wasn't just a "figurehead", she was totally across her brief. She made it her business to be across the

detail. One year she paid for herself to accompany the ACTF staff to MIPCOM – the global market for entertainment held annually in France – because she wanted to see how it worked. I have such fond memories of Janet happily spending her time handing out flyers and doing coffee runs for the staff who were hard at work selling our shows to every corner of the world. Janet wrote a colourful and insightful report for the Board on her trip when she returned.

Janet's passionate advocacy for the ACTF and kids' TV comes from a real and genuine love for the content Australia produces for young people. She has embraced every one of our shows with her unwavering enthusiasm, and would famously give the young people in her family and friendship groups DVDs and – yes, back in the day VHS tapes – of the newest or most loved ACTF supported show as birthday and Christmas presents.

We could not have asked for a more amazing champion and advocate than Janet. She has been such a unique and special friend over the years, and while she may be stepping down from her role on our Board, she will always have a home at the ACTF.

Thank you, Janet.



Financial Report



On set with Crazy Fun Park.





Financial Report

Profiles of directors	66
Directors' report	72
Auditor's independence declaration	75

Financial Report

Consolidated statement of profit or loss and other comprehensive income	76
Consolidated statement of financial position	77
Consolidated statement of changes in members' funds	78
Consolidated statement of cash flows	79
Notes to financial statements	80
Directors' declaration	103
Independent auditor's report	104



Janet Holmes à Court, AC
Chairman

Appointed 01.12.1983
(Re-elected 30.11.2021)

Owner of the Janet Holmes à Court Collection, Janet is also Chair of the Art Gallery of Western Australia (AGWA) and Board Member of the Australian National Academy of Music (ANAM). Janet is also a member of the Centenary Trust for Women Board of Advisors at the University of Western Australia, the State Buildings Advisory Board Western Australia, and Commissioner for Australia for the Venice Architecture Biennale. She has been presented with numerous awards, including a Companion of the Order of Australia and named 2018 Western Australian of the Year Arts & Culture. Janet is an elected member of the Board.



Andrea Denholm
Deputy Chair

Appointed 30.10.2013
(Reappointed 31.10.2019
for three years)

Andrea is an experienced creative and executive producer of premium drama, comedy and documentary content. She is currently Executive Producer and Head of Development for renowned company Tony Ayres Productions (TAP). Andrea's credits include TAP's award-winning series *Fires*; International Emmy® nominated *Wrong Kind of Black*; innovative screen opera *The Divorce*; multiple seasons of popular comedy series *How to Stay Married* and *It's A Date*; ground-breaking Indigenous comedy *8MMM Aboriginal Radio* and many more. Andrea started her career as a lawyer and has been a principal and a senior executive in independent local and international production companies. She is also on the Board of VicScreen and is a Victorian Government representative.



Ian Booth

Appointed 09.04.2019
(Reappointed 10.4.2022
for three years)

Ian has over 20-years-experience in the Australian film and television industry and is currently a director of Indian Pacific Pictures and Home Fire Creative Industries. Ian has recently been appointed the CEO of Black Swan State Theatre Co, Western Australia's major performing theatre arts company. He was CEO of Screenwest, the Western Australian film financing body for over a decade. Originally a lawyer, Ian also worked at the ABC, and has served on the Boards of national screen agency Ausfilm, Awesome Arts and the FTI. Ian is a Commonwealth Government representative.



Jason Borton

Appointed 09.01.2017
(Reappointed 09.01.2020
for three years)

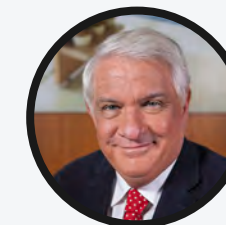
Jason Borton is the Executive Branch Manager, Universal School Support with the Australian Capital Territory Education Directorate. Jason is committed to implementing innovative practices that cater for the needs of 21st Century learners. He uses social media to promote public education at a school, state and national level, reaching a wide national audience on a regular basis. Jason was a school leader in three different schools, before being appointed as the Principal of Richardson Primary School in 2012. Jason was the winner of the 2014 AEU ACT Public Education Award. Jason completed a postgraduate Executive Masters of Public Administration (ANZSOG) Degree in 2022. Jason represents the Australian Capital Territory Government on the Board.



Jenny Burgess

Appointed 27.11.2013
(Reappointed 09.09.2019
for three years)

Jenny Burgess has worked for 30 years in public education. Jenny's work in the Tasmanian Department of Education has included senior secondary curriculum and accreditation, education data and performance, curriculum development, and portfolios in inclusion and diversity. Jenny's current role is Deputy Secretary Strategy and Performance, where she has responsibility for providing strategic policy advice to the Secretary of the Department and the Minister for Education on a broad range of matters. Jenny graduated from the University of Tasmania with a Bachelor of Arts and a Diploma of Education, has also completed post-graduate studies in educational leadership and administration, and a Master of Education. Jenny represents the Tasmanian Government on the Board.



Dr Michael Carr-Gregg

Appointed 09.04.2019
(Reappointed 10.04.2022
for three years)

Dr Michael Carr-Gregg is one of Australia's highest profile adolescent and child psychologists. He wrote his PhD at the University of NSW on Adolescents with Cancer and named and founded CanTeen more than 30 years ago with a group of young cancer patients. He has worked as an academic, researcher, and political lobbyist. He is also the author of 14 books and has been a social commentator on the Morning Show with Neil Mitchell on Radio 3AW for the last 15 years. Michael is a Commonwealth Government representative.



Neil Darby

Appointed 28.01.2022 for three years

Neil Darby is the Assistant Executive Director of Statewide Services with The West Australian Department of Education. He is a respected leader in metropolitan and regional education, primary and secondary curriculum and in the development of innovative practice in Aboriginal Education and Training. Neil has extensive experience in educational leadership including roles as School Principal, Regional Executive Director and Assistant Executive Director. He also holds the position of Chair for the Western Australian Government Schools Music Society and The Angkor Project - Children Helping Children. Neil represents the West Australian Government on the Board.



Sally Hodgson

Appointed 17.03.2021 for three years

Sally Hodgson is the Senior Director, Differentiated Services within the Northern Territory Department of Education. Sally led the creation and implementation of eLearn, the department's prime communication tool, which also houses ACTF resources. She has spent 17 years in leadership roles in secondary schools across the NT in distance education. Sally led the implementation and roll out of the Northern Territory Certificate of Education and Training from 2008-2016. She has a Bachelor of Education specialising in secondary mathematics and science and a passion in differentiating learning and pedagogy to suit all students no matter their background. Sally was a co-presenter of the Imparja developed Sci-Fax production in 1994. Sally is the Northern Territory Government representative.



Ian McGill

Appointed 25.03.2021 for three years

Ian has nearly 40 years' experience as a corporate lawyer practising in the technology, media and telecommunications sectors. He retired from Allens on 30 June 2020 after 30 years as a partner. His career highlights included being managing partner of Allens, acting for the commercial television plaintiffs in the 1992 High Court case that established the implied constitutional guarantee of freedom of political communication, acting for News Corporation on the establishment of FOXTEL and acting for the Indigenous groups that established NITV. Ian is currently a non-executive director of the not-for-profit companies Documentary Australia Pty Limited, the Sydney Institute of Marine Science Limited, the SIMS Foundation and Uphold & Recognise Limited. Ian is a Commonwealth Government representative.



Robyn Rosengrave

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

Robyn is the Executive Director, Curriculum, Teaching and Learning within the Queensland Department of Education where she worked for over 30 years, as a classroom teacher, curriculum developer and innovator, and as the Executive Director of curriculum, teaching and learning responsible for the implementation of curriculum across the 1258 state schools. Her change leadership portfolio includes state-wide implementation of the Australian Curriculum, the New QCE System, Early Years, STEM, Global Schools through Languages; and Literacy and Numeracy. Robyn is passionately committed to ensuring every student experiences teaching and learning that helps them realise their potential and achieve success. Robyn represents the Queensland Government on the Board.



Sally Scales

Elected 17.03.2021 (Re-elected 30.11.2021)

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



Deonne Smith

Appointed 17.02.2022 for three years

Deonne Smith is the Executive Director of the Curriculum and Learning Division within the South Australian Department for Education. Deonne is also a member of the department's Senior Executive Group (SEG). Deonne has extensive experience in educational leadership in South Australia and New South Wales including, School Principal, Leadership Consultant, Regional Director, General Manager and Director of Curriculum Development. Deonne has led major policy initiatives in NSW in Aboriginal Education and Training, Disability Programs, Literacy and Numeracy programs, Multicultural Education, and Early Childhood Education and in 2009 was conferred Adjunct Associate Professor, Faculty of Education and Social Work at Sydney University. Deonne is the South Australian Government representative to the Board.



Dr Paul Wood PSM

Appointed 03.02.2021 for three years

Paul Wood is the Executive Director, Educational Standards in the NSW Department of Education. Paul is responsible for Leading and developing high quality evidence based strategies, programs and assessments for use across the system. Paul has been a teacher, a principal of three schools and a system leader of educational programs at a state-wide level. Paul is a recipient of the Public Service Medal in the Australia Day Honours list in 2021 for his leadership of the state-wide curriculum support for schools through the COVID-19 pandemic. Paul has a PhD in educational leadership from the University of Sydney. Paul is the NSW representative on the Board.



Dr Rosemary Cahill

Appointed 25.11.2019 for three years

Retired: 31 January 2022

Dr Rosemary Cahill works for Telethon Kids Institute as Chief Investigator for an evaluation of the Early Years Initiative in Western Australia and was previously a senior officer within WA's Department of Education. Rosemary was the Western Australian representative of the Board.



Susan Cameron

Appointed 26.06.2016 (Reappointed 29.06.2019 for three years)

Retired: 30 November 2021

Susan Cameron was the Executive Director of Curriculum and Learning in the South Australian Department for Education. Susan represented the South Australian Government on the Board.



Helen Silver AO

Elected 01.08.2022

Helen Silver is an experienced executive who has worked at the highest levels of the public and private sectors. From 2013 she worked for Allianz Australia where her last role was Deputy Managing Director. Prior to joining Allianz Helen had spent nearly 30 years in executive roles in the Victorian and Commonwealth public service, culminating as Secretary of the Department of Premier and Cabinet. Helen retired from full time executive roles in March 2022. Helen is a non-executive director of PEXA Group Limited (appointed 18 March 2022), an observer of the Crown Melbourne Board (appointed July 2022 and awaiting probity approval), a Trustee of the Arts Centre Victoria and Deputy Chair of the MSO. Helen is an elected member of the board.



The directors present their report together with the financial report of the economic entity, being the company and its controlled entity, for the year ended 30 June 2022 and auditor's report thereon. This financial report has been prepared in accordance with Australian Accounting Standards.

DIRECTORS' NAMES

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

- Janet Holmes à Court, AC
- Andrea Denholm
- Ian Booth
- Jason Borton
- Jenny Burgess
- Dr Michael Carr-Gregg
- Sally Hodgson
- Ian McGill
- Robyn Rosengrave
- Sally Scales
- Dr Paul Wood PSM
- Neil Darby (Appointed 28 January 2022)
- Deonne Smith (Appointed 17 February 2022)
- Susan Cameron (Retired 30 November 2021)
- Dr Rosemary Cahill (Retired 31 January 2022)
- Helen Silver AO (Appointed 1 August 2022)

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

RESULTS

The surplus of the economic entity for the year amounted to \$5,578,345, (2021: loss \$29,190).

REVIEW OF OPERATIONS

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

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

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

PRINCIPAL ACTIVITIES

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

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

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

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

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

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

AFTER BALANCE DATE EVENTS

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

LIKELY DEVELOPMENTS

The Commonwealth Government has provided the entity with additional funding of \$20 million over 2 years from 1 July 2021, to invest in the development and production of children's content. The first tranche of that funding was received in July 2021 and the second in July 2022. This additional funding will significantly increase the ACTF's capacity to invest in Australian children's content over the next two years.

Continued delays to filming schedules and additional costs associated with filming in a COVID-safe manner, which are difficult to predict in advance, are likely to continue throughout the year and may increase the cost of productions, requiring additional support from the ACTF and other investors.

DIRECTORS	DIRECTORS' MEETINGS		AUDIT AND RISK MANAGEMENT COMMITTEE MEETINGS		NOMINATIONS COMMITTEE MEETINGS		FINANCE COMMITTEE MEETINGS	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Janet Holmes à Court, AC	4	4	-	-	1	1	4	4
Andrea Denholm	4	4	4	4	1	1	-	-
Ian Booth	4	4	-	-	-	-	4	4
Jason Borton	4	3	-	-	-	-	4	3
Jenny Burgess	4	2	4	2	-	-	-	-
Dr Michael Carr-Gregg	4	3	4	2	-	-	-	-
Neil Darby	2	2	-	-	-	-	-	-
Sally Hodgson	4	4	-	-	-	-	-	-
Ian McGill	4	4	4	4	-	-	-	-
Robyn Rosengrave	4	3	4	3	-	-	-	-
Sally Scales	4	4	-	-	-	-	-	-
Deonne Smith	2	2	-	-	-	-	-	-
Dr Paul Wood PSM	4	4	-	-	-	-	4	4
Dr Rosemary Cahill	2	2	-	-	-	-	2	2
Susan Cameron	2	2	-	-	-	-	-	-
Helen Silver AO	-	-	-	-	-	-	-	-

MEMBERS GUARANTEE

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

AUDITOR'S INDEPENDENCE DECLARATION

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

SHORT AND LONG-TERM OBJECTIVES

The economic entity has four key objectives:

Objective 1 – Production and Development

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

Objective 2 – Education

Delivering educational outcomes through the use of media and television for Australian children.

Objective 3 – Policy, Access and Distribution

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

Objective 4 – Accountability

Efficiently and effectively manage the economic entity for its stakeholders.

STRATEGY FOR ACHIEVING OBJECTIVES

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

MEASUREMENT OF PERFORMANCE

The economic entity measures its performance in achieving its objectives according to a comprehensive range of key performance indicators set out in its Corporate Plan. The Corporate Plan for 2022-2025 sets out the key performance indicators under each of its key objectives and is available on the website/on request.

Signed on behalf of the board of directors.



Director: Ian McGill



Director: Andrea Denholm

Date: 6 September 2022

**AUDITOR'S INDEPENDENCE DECLARATION****To The Directors Of The Australian Children's Television Foundation and controlled entity**

In relation to the independent audit for the year ended 30 June 2022, to the best of my knowledge and belief there have been no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

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



K L BYRNE
Partner



PITCHER PARTNERS
Melbourne

Date: 6 September 2022

Pitcher Partners. An independent Victorian Partnership ABN 27 975 255 196. Level 13, 664 Collins Street, Docklands, VIC 3008

Pitcher Partners is an association of independent firms. Liability limited by a scheme approved under Professional Standards Legislation.

Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

Adelaide | Brisbane | Melbourne | Newcastle | Sydney | Perth

pitcher.com.au

FOR THE YEAR ENDED 30 JUNE 2022

	NOTES	2022 \$	2021 \$
Revenue and other income			
Sales income	3	651,412	500,619
Commonwealth government grant	3	12,915,000	2,894,500
Other revenue	4	1,219,612	1,261,234
		<u>14,786,024</u>	<u>4,656,353</u>
Less: expenses			
International distribution		(543,679)	(476,623)
Project and industry development		(1,072,991)	(884,091)
Administrative expenses		(1,503,204)	(1,492,146)
Publications and communication		(395,409)	(277,536)
Education unit		(488,003)	(442,680)
Production costs write off		(4,917,767)	(928,885)
Digital implementation		(286,626)	(183,582)
		<u>(9,207,679)</u>	<u>(4,685,543)</u>
Surplus / (loss)		<u>5,578,345</u>	<u>(29,190)</u>
Other comprehensive income for the year		-	-
Total comprehensive income / (loss)		<u><u>5,578,345</u></u>	<u><u>(29,190)</u></u>

The accompanying notes form part of these financial statements.

AS AT 30 JUNE 2022

	NOTES	2022 \$	2021 \$
Current assets			
Cash and cash equivalents	6	4,908,474	1,277,321
Trade receivables	7	156,650	127,079
Other financial assets	8	110,799	110,799
Other assets	9	567,105	450,110
Total current assets		<u>5,743,028</u>	<u>1,965,309</u>
Non-current assets			
Other financial assets	8	4,151,501	2,065,746
Lease assets	10	621,330	908,098
Plant and equipment	11	463,640	632,041
Total non-current assets		<u>5,236,471</u>	<u>3,605,885</u>
Total assets		<u>10,979,499</u>	<u>5,571,194</u>
Current liabilities			
Payables	12	307,937	192,258
Lease liabilities	10	355,383	323,565
Provisions	13	505,998	475,063
Total current liabilities		<u>1,169,318</u>	<u>990,886</u>
Non-current liabilities			
Lease liabilities	10	456,879	812,262
Provisions	13	92,229	85,318
Total non-current liabilities		<u>549,108</u>	<u>897,580</u>
Total liabilities		<u>1,718,426</u>	<u>1,888,466</u>
Net assets		<u><u>9,261,073</u></u>	<u><u>3,682,728</u></u>
Members' funds			
Reserves	14	4,752,681	-
Accumulated surplus	15	4,508,392	3,682,728
Total members' funds		<u><u>9,261,073</u></u>	<u><u>3,682,728</u></u>

The accompanying notes form part of these financial statements.

FOR THE YEAR ENDED 30 JUNE 2022

	CONTRIBUTED EQUITY	RESERVES	ACCUMULATED SURPLUS	TOTAL MEMBER FUNDS
	\$	\$	\$	\$
Consolidated				
Balance as at 1 July 2020	-	-	3,711,918	3,711,918
Loss for the year	-	-	(29,190)	(29,190)
Total comprehensive income for the year	-	-	(29,190)	(29,190)
Balance as at 30 June 2021	-	-	3,682,728	3,682,728
Balance as at 1 July 2021	-	-	3,682,728	3,682,728
Surplus for the year	-	-	5,578,345	5,578,345
Total comprehensive income for the year	-	-	5,578,345	5,578,345
Transfers		4,752,681	(4,752,681)	-
Balance as at 30 June 2022	-	4,752,681	4,508,392	9,261,073

The accompanying notes form part of these financial statements.

FOR THE YEAR ENDED 30 JUNE 2022

	NOTES	2022	2021
		\$	\$
Cash flow from operating activities			
Receipts from customers		1,374,340	1,029,218
Government grants received		14,751,487	572,068
Payments to suppliers and employees, including project investments		(5,064,932)	(3,282,869)
Interest received		6,082	14,188
Finance costs		(54,444)	(72,921)
Net cash provided by/ (used in) operating activities	17(b)	11,012,533	(1,740,316)
Cash flow from investing activities			
Payment for plant and equipment		(54,293)	(82,341)
Net payments for investments		(7,003,522)	(2,328,684)
Net cash used in investing activities		(7,057,815)	(2,411,025)
Cash flow from financing activities			
Principal portion of lease payments		(323,565)	(293,879)
Net cash used in financing activities		(323,565)	(293,879)
Reconciliation of cash			
Cash at beginning of the financial year		1,277,321	5,722,541
Net increase / (decrease) in cash held		3,631,153	(4,445,220)
Cash at end of financial year	17(a)	4,908,474	1,277,321

The accompanying notes form part of these financial statements.

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

(a) Basis of preparation of the financial report

Historical Cost Convention

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

Significant accounting estimates and judgements

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

(b) Principles of consolidation

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

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

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

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

(c) Comparatives

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

(d) Going concern

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

The economic entity is dependent on the ongoing financial support of the federal and state government at 30 June 2022. This has been disclosed at Note 21.

(e) Revenue from contracts with customers

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

Revenue from fulfilment of grant performance obligations

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

Revenue from the sale of goods and services

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

(f) Income arising from the transfer of assets

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

Operating grants

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

FOR THE YEAR ENDED 30 JUNE 2022

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

(g) Other revenue and other income

Interest

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

Leases

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

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

(h) Plant and equipment

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

Plant and equipment

Plant and equipment is measured on the cost basis.

Depreciation

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

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

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

CLASS OF FIXED ASSET	DEPRECIATION RATES	DEPRECIATION BASIS
Leasehold improvements at cost	14-18%	Straight line
Office equipment at cost	20-40%	Straight line
Furniture, fixtures and fittings at cost	4-20%	Straight line

(i) Employee benefits*(i) Short-term employee benefit obligations*

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

(ii) Long-term employee benefit obligations

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

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

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

(j) Leases**Accounting policy for lessees***Lease assets*

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

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

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

Lease liabilities

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

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

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

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

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

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

Covid-19 related rent concessions

As permitted by Australian Accounting Standards, the economic entity has elected not to assess whether Covid-19 related rent concessions are 'lease modifications', and to instead account for any changes in lease payments resulting from such rent concessions as if the changes were not 'lease modifications'.

The practical expedient only applies to rent concessions occurring as a direct consequence of the Covid-19 pandemic and only if all the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments due on or before 30 June 2022; and
- there is no substantive change to other terms and conditions of the lease.

FOR THE YEAR ENDED 30 JUNE 2022

Accounting policy for lessors

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

Operating leases

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

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

Finance leases

At the commencement date of a finance lease, the economic entity recognises a receivable (for assets held under the finance lease) at an amount equal to the net investment in the lease. The net investment in finance leases is the sum of the lease payments receivable by the economic entity under the finance lease and the estimated unguaranteed residual value of the underlying asset at the end of the lease term, discounted at the interest rate implicit in the lease.

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

(k) Financial instruments*Initial recognition and measurement*

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

Financial instruments are initially measured at amortised cost.

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Classification of Financial assets

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

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

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

Classification of financial liabilities

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

Financial liabilities are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

Trade and other receivables

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

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

(L) IMPAIRMENT OF NON-FINANCIAL ASSETS

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

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

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

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

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

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

(M) INCOME TAX

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

(N) CASH AND CASH EQUIVALENTS

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

(O) INVESTMENTS

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

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

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

1. Whether a signed contract exists for the sale of the program.
2. Whether the program has already been taken to the market and the feedback received from that market.
3. Past experience of and returns from other comparable investments.
4. Board and management's view of prospects relating to particular investments.
5. The current state of the international market.

FOR THE YEAR ENDED 30 JUNE 2022

6. Projects currently in development may be seen to have virtual certainty if it is expected that the development will lead to production as once the production is underway the development funds are generally refunded from the production budget.

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

(P) CASH RESERVES POLICY

Purpose

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

Objectives

The objective of the reserve is to:

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

Calculation Method

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

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

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

Policy

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

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

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 2: OPERATING SURPLUS / (LOSS)

	2022 \$	2021 \$
Surplus / (loss) has been determined after:		
Finance costs		
- Interest expense on lease liabilities	54,444	72,921
Depreciation		
- office furniture and equipment	85,897	69,410
- furniture and fittings	13,134	13,097
	<u>99,031</u>	<u>82,507</u>
Amortisation of non-current assets		
- leased assets	286,768	286,768
- leasehold improvements	123,663	123,663
	<u>410,431</u>	<u>410,431</u>
Employee benefits:		
- Short-term benefits	2,434,535	2,180,581
- Other employee benefits	234,475	191,647
	<u>2,669,010</u>	<u>2,372,228</u>
Remuneration of auditors for:		
<i>Pitcher Partners (Melbourne)</i>		
Audit and assurance services		
- Audit or review of the financial report	52,500	51,500

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 3: REVENUE FROM CONTRACTS WITH CUSTOMERS

	2022 \$	2021 \$
Revenue from contracts with customers		
Sale of goods	651,412	500,619
Commonwealth Government Grant – Content Funding	10,000,000	-
Commonwealth Government Grant – Operational Funding	2,915,000	2,894,500
	<u>12,915,000</u>	<u>2,894,500</u>
	<u>13,566,412</u>	<u>3,395,119</u>

NOTE 4: OTHER REVENUE AND OTHER INCOME

	2022 \$	2021 \$
Other revenue		
Interest income	6,082	14,188
Rental income	35,017	11,535
Operating grants	495,443	520,062
Production investment recoupment	649,078	586,951
Other revenue	33,992	128,498
	<u>1,219,612</u>	<u>1,261,234</u>

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION

	2022 \$	2021 \$
Compensation received by key management personnel of the economic entity		
- short-term employee benefits	260,009	261,206
- post-employment benefits	27,498	24,994
	<u>287,507</u>	<u>286,200</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION (CONTINUED)

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

NAME	APPOINTMENT/RESIGNATION DETAILS
Janet Holmes à Court, AC	
Andrea Denholm	
Ian Booth	
Jason Borton	
Jenny Burgess	
Dr Michael Carr-Gregg	
Neil Darby	(Appointed 28 January 2022)
Sally Hodgson	
Ian McGill	
Robyn Rosengrave	
Sally Scales	
Deonne Smith	(Appointed 17 February 2022)
Dr Paul Wood PSM	
Dr Rosemary Cahill	(Retired 31 January 2022)
Susan Cameron	(Retired 30 November 2021)
Helen Silver AO	(Appointed 1 August 2022)

NOTE 6: CASH AND CASH EQUIVALENTS

	2022 \$	2021 \$
Cash on hand	-	1,000
Cash at bank	1,862,178	776,295
Term deposits	700,194	500,022
Deposits at call	2,346,102	4
	<u>4,908,474</u>	<u>1,277,321</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 7: RECEIVABLES

	2022 \$	2021 \$
CURRENT		
Trade debtors	3,123	30,137
Other receivables	153,527	96,942
	<u>156,650</u>	<u>127,079</u>

Aged analysis

Trade receivables ageing analysis at 30 June is:

	GROSS 2022 \$	IMPAIRMENT 2022 \$	GROSS 2021 \$	IMPAIRMENT 2021 \$
Not past due	3,123	-	30,137	-
Past due 31-60 days	-	-	-	-
Past due 61-90 days	-	-	-	-
Past due more than 90 days	-	-	-	-
	<u>3,123</u>	<u>-</u>	<u>30,137</u>	<u>-</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 8: OTHER FINANCIAL ASSETS

	2022 \$	2021 \$
CURRENT		
<i>Marketing and production accounts</i>		
Term deposits	110,799	110,799
Project commitments	1,306,875	858,397
Less amounts held on behalf of investors	(1,306,875)	(858,397)
	<u>110,799</u>	<u>110,799</u>
NON-CURRENT		
Project investments - at cost	<u>4,151,501</u>	<u>2,065,746</u>

NOTE 9: OTHER ASSETS

	2022 \$	2021 \$
<i>Current</i>		
Prepayments	77,430	59,647
Accrued income	489,675	390,463
	<u>567,105</u>	<u>450,110</u>

NOTE 10: LEASE ASSETS AND LEASE LIABILITIES**(a) Lease assets**

Under lease	1,481,634	1,481,634
Accumulated amortisation	(860,304)	(573,536)
Total carrying amount of lease assets	<u>621,330</u>	<u>908,098</u>

Reconciliations

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

	2022 \$	2021 \$
<i>Buildings</i>		
Opening carrying amount	908,098	1,194,866
Amortisation	(286,768)	(286,768)
Closing carrying amount	<u>621,330</u>	<u>908,098</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 10: LEASE ASSETS AND LEASE LIABILITIES (CONTINUED)

	2022 \$	2021 \$
(b) Lease liabilities		
CURRENT		
Lease liability	<u>355,383</u>	<u>323,565</u>
NON-CURRENT		
Lease liability	<u>456,879</u>	<u>812,262</u>
Total carrying amount of lease liabilities	<u>812,262</u>	<u>1,135,827</u>

(c) Lease expenses and cashflows

Interest expense on lease liabilities	54,444	72,921
Amortisation expense on lease assets	286,768	286,768
Cash outflow in relation to leases	378,009	366,800

NOTE 11: PLANT AND EQUIPMENT

Leasehold improvements at cost	858,588	858,588
Accumulated amortisation	(590,244)	(466,581)
	<u>268,344</u>	<u>392,007</u>
Office equipment at cost	826,810	782,711
Accumulated depreciation	(653,157)	(575,859)
	<u>173,653</u>	<u>206,852</u>
Furniture, fixtures and fittings at cost	124,032	122,437
Accumulated depreciation	(102,389)	(89,255)
	<u>21,643</u>	<u>33,182</u>
Total plant and equipment	<u>463,640</u>	<u>632,041</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 11: PLANT AND EQUIPMENT (CONTINUED)

	2022 \$	2021 \$
(a) Reconciliations		
Reconciliation of the carrying amounts of plant and equipment at the beginning and end of the current financial year		
<i>Leasehold improvements</i>		
Opening carrying amount	392,007	515,670
Amortisation expense	(123,663)	(123,663)
Closing carrying amount	<u>268,344</u>	<u>392,007</u>
<i>Office equipment</i>		
Opening carrying amount	206,852	193,921
Additions	52,698	82,341
Depreciation expense	(85,897)	(69,410)
Closing carrying amount	<u>173,653</u>	<u>206,852</u>
<i>Furniture, fixtures and fittings</i>		
Opening carrying amount	33,182	46,279
Additions	1,595	-
Depreciation expense	(13,134)	(13,097)
Closing carrying amount	<u>21,643</u>	<u>33,182</u>
<i>Total plant and equipment</i>		
Carrying amount at 1 July	632,041	755,870
Additions	54,293	82,341
Depreciation and amortisation expense	(222,694)	(206,170)
Carrying amount at 30 June	<u>463,640</u>	<u>632,041</u>

NOTE 12: PAYABLES

	2022 \$	2021 \$
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	7,730	2,874
Sundry creditors and accruals	300,207	189,384
	<u>307,937</u>	<u>192,258</u>
NOTE 13: PROVISIONS		
CURRENT		
Employee benefits	<u>505,998</u>	<u>475,063</u>
NON CURRENT		
Employee benefits	<u>92,229</u>	<u>85,318</u>
(a) Aggregate employee benefits liability	598,227	560,381
(b) Reconciliations		
Reconciliation of the carrying amounts of provisions at the beginning and end of the current financial year		
<i>Employee benefits</i>		
Opening balance	560,381	491,498
Additional amounts recognised	239,243	227,480
Amounts used	(201,397)	(158,597)
Closing balance	<u>598,227</u>	<u>560,381</u>
NOTE 14: RESERVES		
Cash reserve	14(a) 4,752,681	-
	<u>4,752,681</u>	<u>-</u>

FOR THE YEAR ENDED 30 JUNE 2022

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 14: RESERVES (CONTINUED)

	2022 \$	2021 \$
(a) Cash reserve		
The cash reserve is used to record unspent production investment from current year funding.		
<i>Movements in reserve</i>		
Opening balance	-	-
Transfers	4,752,681	-
Closing balance	<u>4,752,681</u>	-

NOTE 15: ACCUMULATED SURPLUS

Accumulated surplus at beginning of year	3,682,728	3,711,918
Net surplus / (loss) attributable to members of the entity	5,578,345	(29,190)
Transfers to reserves	(4,752,681)	-
Accumulated surplus at the end of the financial year	<u>4,508,392</u>	<u>3,682,728</u>

NOTE 16: MEMBERS' GUARANTEE

The economic entity is incorporated under the *Corporations Act 2001* and is an economic entity limited by guarantee. If the economic entity is wound up, the Constitution states that each member is required to contribute to a maximum of \$50 each towards meeting any outstanding obligations of the economic entity. At 30 June 2022 the number of members was 13 (2021: 13). The combined total amount that members of the economic entity are liable to contribute if the economic entity is wound up is \$650 (2021: \$650).

NOTE 17: CASH FLOW INFORMATION**(a) Reconciliation of cash**

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

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

Cash on hand	-	1,000
Cash at bank	1,862,178	776,295
Term deposits	700,194	500,022
Other short-term facilities	2,346,102	4
	<u>4,908,474</u>	<u>1,277,321</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 17: CASH FLOW INFORMATION (CONTINUED)

	2022 \$	2021 \$
(b) Reconciliation of cash flow from operations with surplus / (loss)		
Surplus / (loss) from ordinary activities	5,578,345	(29,190)
Adjustments and non-cash items		
Amortisation	410,431	410,431
Depreciation	99,031	82,507
Charges to provision	37,846	68,883
Investment write off	4,917,767	928,885
Changes in operating assets and liabilities		
Increase in receivables	(29,571)	(72,213)
Increase in other assets	(116,995)	(219,964)
Decrease in grants received in advance	-	(2,894,500)
Increase / (decrease) in payables	115,679	(15,155)
	<u>5,434,188</u>	<u>(1,711,126)</u>
Cash flows from operating activities	<u>11,012,533</u>	<u>(1,740,316)</u>

NOTE 18: COMMITMENTS

The Board of Directors has approved future project commitments and funding for new media and television production. The approvals of \$5,229,740 (2021: \$9,067,148) are to be funded from existing cash reserves and guaranteed grant funding.

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 19: INTERESTS IN UNCONSOLIDATED STRUCTURED ENTITIES

(a) Unconsolidated structured entities

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

ENTITY	EQUITY INSTRUMENT	OWNERSHIP INTEREST		CARRYING AMOUNT OF INVESTMENT		MAXIMUM EXPOSURE TO LOSS	
		2022 %	2021 %	2022 \$	2021 \$	2022 \$	2021 \$
Yolngu Boy Pty. Ltd.							
Principal activities:	Ordinary shares	50	50	1	1	1	1
Producer of the film							
Balance date: 30 June 2022							
Country of incorporation: Australia							
Mortified Pty. Ltd.							
Principal activities:	Ordinary shares	50	50	1	1	1	1
Producer of series Mortified							
Balance date: 30 June 2022							
Country of incorporation: Australia							
Worst Year Productions Pty. Ltd.							
Principal activities:	Ordinary shares	50	50	1	1	1	1
Producer of series							
Worst Year of My Life, Again							
Balance date: 30 June 2022							
Country of incorporation: Australia							

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 20: INTERESTS IN SUBSIDIARIES

(a) Subsidiaries

The following are the economic entity's significant subsidiaries:

SUBSIDIARIES OF THE AUSTRALIAN CHILDREN'S TELEVISION FOUNDATION:	COUNTRY OF INCORPORATION	OWNERSHIP INTEREST HELD BY THE GROUP	
		2022 %	2021 %
A.C.T.F Productions Limited	Australia	100	100

NOTE 21: ECONOMIC DEPENDENCE

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

NOTE 22: FINANCIAL RISK MANAGEMENT

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

(a) Interest rate risk

(b) Credit risk

(c) Fair values compared with carrying amounts

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

The economic entity holds the following financial instruments:

	2022 \$	2021 \$
Financial assets		
Cash and cash equivalents	4,908,474	1,277,321
Receivables	156,650	127,079
Other financial assets	4,262,300	2,176,545
	<u>9,327,424</u>	<u>3,580,945</u>
Financial liabilities		
Creditors	7,730	2,874
Other payables	300,207	189,384
Lease liabilities	812,262	1,135,827
	<u>1,120,199</u>	<u>1,328,085</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)**(a) Interest rate risk**

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

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

2022

FINANCIAL INSTRUMENTS	INTEREST BEARING	NON-INTEREST BEARING	TOTAL CARRYING AMOUNT	WEIGHTED AVERAGE EFFECTIVE INTEREST RATE	
	\$	\$	\$		

Financial assets classified at fair value through profit and loss

Cash	1,862,178	-	1,862,178	0.2%	Floating
Trade debtors and other receivables	-	156,650	156,650	0.0%	
Deposits at call	2,345,879	223	2,346,102	0.9%	Floating
Other financial assets measured at fair value	110,799	4,151,501	4,262,300	0.7%	Fixed
Term and specific deposits	700,194	-	700,194	0.2%	Fixed
	<u>5,019,050</u>	<u>4,308,374</u>	<u>9,327,424</u>		

Financial liabilities

Creditors	-	7,730	7,730	00%	
Lease liabilities	812,262	-	812,262	5.5%	Floating
Other payables	-	300,207	300,207	0.0%	
	<u>812,262</u>	<u>307,937</u>	<u>1,120,199</u>		

2021

Financial assets classified at fair value through profit and loss

Cash	776,295	1,000	777,295	0.01%	Floating
Trade debtors and other receivables	-	127,079	127,079	0.0%	
Deposits at call	4	-	4	0.1%	Floating
Other financial assets measured at fair value	110,799	2,065,746	2,176,545	0.39%	Fixed
Term and specific deposits	500,022	-	500,022	0.05%	Fixed
	<u>1,387,120</u>	<u>2,193,825</u>	<u>3,580,945</u>		

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)

2021

FINANCIAL INSTRUMENTS	INTEREST BEARING	NON-INTEREST BEARING	TOTAL CARRYING AMOUNT	WEIGHTED AVERAGE EFFECTIVE INTEREST RATE	
	\$	\$	\$		
Financial liabilities					
Creditors	-	2,874	2,874	0.0%	
Lease liabilities	1,135,827	-	1,135,827	5.5%	Floating
Other payables	-	189,384	189,384	0.0%	
	<u>1,135,827</u>	<u>192,258</u>	<u>1,328,085</u>		

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

(b) Credit risk

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

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

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

(i) Cash deposits

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

(ii) Receivables from contracts with customers

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

(iii) Other financial instruments

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

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 22: FINANCIAL RISK MANAGEMENT (CONTINUED)**(c) Fair values compared with carrying amounts**

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

NOTE 23: RELATED PARTY TRANSACTIONS**(a) Transactions with key management personnel of the entity or its parent and their personally related entities**

No related party transactions occurred during the 2022 financial year.

NOTE 24: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

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

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

(b) Investments

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

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

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

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 24: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

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

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

NOTE 25: PARENT ENTITY DETAILS

	2022 \$	2021 \$
--	------------	------------

Summarised presentation of the parent entity,
The Australian Children's Television Foundation, financial statements:

(a) Summarised statement of financial position**Assets**

Current assets	5,693,022	1,915,303
Non-current assets	5,286,477	3,655,891
Total assets	<u>10,979,499</u>	<u>5,571,194</u>

Liabilities

Current liabilities	1,169,318	990,886
Non-current liabilities	549,108	897,580
Total liabilities	<u>1,718,426</u>	<u>1,888,466</u>
Net assets	<u>9,261,073</u>	<u>3,682,728</u>

Members' funds

Accumulated surplus	4,508,392	3,682,728
Reserves		
Cash reserve	4,752,681	-
Total members' funds	<u>9,261,073</u>	<u>3,682,728</u>

FOR THE YEAR ENDED 30 JUNE 2022

NOTE 25: PARENT ENTITY DETAILS (CONTINUED)

	2022 \$	2021 \$
(b) Summarised statement of surplus or loss and other comprehensive income		
Surplus / (loss) for the year	5,578,345	(29,190)
Total comprehensive income for the year	<u>5,578,345</u>	<u>(29,190)</u>

NOTE 26: ENTITY DETAILS

The registered office of the economic entity is:

The Australian Children's Television Foundation

Level 3, 145 Smith Street

Fitzroy,

Victoria 3065

NOTE 27: CONTINGENT LIABILITIES

	2022 \$	2021 \$
A contingent liability exists relative to any future claims which may be made against the economic entity.		
Estimates of the maximum amounts of contingent liabilities that may become payable:		
Bank guarantee for leased premises	60,735	60,735
	<u>60,735</u>	<u>60,735</u>

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

NOTE 28: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2022 which has significantly affected or which may significantly affect:

- the operations, in financial years subsequent to 30 June 2022, of the economic entity, or
- the results of those operations, or
- the state of affairs, in financial years subsequent to 30 June 2022, of the economic entity.

The directors declare that:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.


Director: Ian McGill



Director: Andrea Denholm

Date: 6 September 2022

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



Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Australian Children's Television Foundation "the company" and its subsidiaries, "the Group", which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in members' funds and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- a. giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

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

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

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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


- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT (CONTINUED)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



K L BYRNE
Partner



PITCHER PARTNERS
Melbourne

Date: 6 September 2022

Pitcher Partners. An independent Victorian Partnership ABN 27 975 255 196. Level 13, 664 Collins Street, Docklands, VIC 3008

Pitcher Partners is an association of independent firms. Liability limited by a scheme approved under Professional Standards Legislation.

Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

Adelaide | Brisbane | Melbourne | Newcastle | Sydney | Perth

pitcher.com.au

Front and Back Cover:
NICK BONSON as 'Tomias' and
CAITLIN HORDERN as 'Dahlia'
on the set of *Barrumbi Kids*.



ACTF

Level 3, 145 Smith Street
Fitzroy, Victoria 3065, Australia
+61 3 9200 5500 www.actf.com.au