

# VICSSCREEN

A NEW ERA FOR SCREEN



ANNUAL REPORT  
2023/24

VicScreen acknowledges the Traditional Owners of Country throughout Victoria, their ongoing connection to this land and water, and we pay our respects to their culture and their Elders – past and present.

We acknowledge that First Peoples self-determination is a human right as enshrined in the United Nations Declaration on the Rights of Indigenous Peoples. Building on this, we are committed to developing strong and enduring partnerships with First Peoples that will contribute to growing a prosperous, thriving and strong Victorian First Peoples community.

Responsible Body's Declaration

In accordance with the *Financial Management Act 1994*,  
I am pleased to present Film Victoria's (trading as VicScreen)  
Annual Report for the year ending 30 June 2024.

Financial Management Compliance Attestation Statement

I, George Lekakis AO, on behalf of the Responsible Body, certify that  
Film Victoria (trading as VicScreen) has no Material Compliance  
Deficiency with respect to the applicable Standing Directions  
under the *Financial Management Act 1994* and Instructions.



George Lekakis AO  
President  
VicScreen  
29 August 2024

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VicScreen is the Victorian Government's creative and economic screen development agency.

It is focused on boosting Victoria's standing as a global screen powerhouse, enriching the lives of all Victorians.

The organisation leads the screen industry through investing in compelling Victorian content and intellectual property (IP), driving industry growth and jobs, developing skills and talent, and building market and audience engagement.

In a rapidly changing environment, VicScreen works closely with screen businesses, individuals and organisations across Australia and priority international territories to anticipate and respond to shifting market dynamics. VicScreen supports the state's screen industry to achieve sustained creative, cultural and economic success.







# ABOUT VICSCREEN

## Origins

Initially constituted as the Victorian Film Corporation in 1976 under an Act of Parliament, the Corporation became Film Victoria in 1982 by virtue of the *Film Victoria Act 1981*.

In 1997 the functions of Film Victoria were amalgamated with those of the State Film Centre of Victoria to form Cinemedia Corporation, under the *Cinemedia Act 1997*.

In 2001 Cinemedia Corporation was dissolved, and Film Victoria and the Australian Centre for the Moving Image (ACMI) were constituted as separate entities under the *Film Act 2001*.

In 2022 Film Victoria changed its trading name to VicScreen, to more accurately reflect the diversity of screen activity that the agency supports, from film and television to online content, virtual reality, augmented reality and digital games.

## Film Act 2001

The *Film Act 2001* requires Film Victoria, trading as VicScreen, to provide “strategic leadership and assistance to the film, television and multimedia industry of Victoria to encourage innovation and the creation of new projects of high quality that are of economic or cultural benefit to Victoria”.

The Act prescribes eight functions for VicScreen:

- (a) Provide financial and other assistance to the film, television and multimedia industry in Victoria
- (b) Promote, whether in Victoria or elsewhere, the use of locations or services in Victoria for the production of any film, television or multimedia project
- (c) Provide financial assistance, whether in Victoria or elsewhere, to organisations, events or activities including festivals, conferences, publications or exhibitions, where film or other screen-based programs are made, seen or discussed
- (d) Establish and facilitate, whether in Victoria or elsewhere, relationships for the development of film, television or multimedia programs
- (e) Provide leadership to the film, television and multimedia industry in Victoria
- (f) Develop strategic plans for the development and improvement of the film, television and multimedia industry in Victoria
- (g) Advise the Minister on matters relating to the film, television and multimedia industry in Victoria
- (h) Develop relationships or enter into partnerships with other organisations, including government bodies, whether in Victoria or elsewhere, to improve the film, television and multimedia industry in Victoria.

VicScreen contributes to the delivery of the Victorian Government’s creative industries strategy, Creative State 2025, and VICSCREEN: Victoria’s Screen Industry Strategy 2021–2025 (VICSCREEN strategy).

VicScreen supports the principles and objectives enshrined in the *Creative Victoria Act 2017*, especially those that recognise that creative industries have an intrinsic value and contribute significantly to Victoria’s wealth and prosperity.



# PRESIDENT’S REPORT



In a challenging year, VicScreen has continued to strengthen and stabilise Victoria’s screen industry, building resilience, supporting skills and development opportunities, and driving economic impact. This year saw \$331 million injected into the Victorian economy through VicScreen-supported screen projects and activities.

Following an impressive year in 2022/23, the last 12 months saw an increase in the volume of screen projects across the state with 93 film, television and games projects commencing production and post-production in Victoria (up from 86 projects the previous year). Contributing to this increase were a range of games and visual effects (VFX) projects commencing work in Victoria. This was despite external pressures precipitated by industrial action in the United States which caused significant disruption to the

physical production pipeline, resulting in fewer international projects filming in Victoria and a reduced economic spend.

Despite these challenges, VicScreen remains on track to meet and exceed its overall target of generating \$1.23 billion over four years in Victorian production expenditure, set out in the VICSCREEN strategy.

Actor Liam Neeson returned to Victoria for *The Ice Road 2: Road to the Sky*, shooting in metropolitan and regional locations, including action scenes at NantStudios’ state-of-the-art virtual production stages at Docklands Studios Melbourne. The project created 543 jobs and injected over \$31 million into the state’s economy.

This year also saw an increase in feature films, with 33 commencing production or post-production in Victoria (up from 22 last year), delivering \$137.6 million in direct Victorian expenditure (up from \$116.5 million last year). VicScreen supported feature films from promising new Victorian directors including Charles Williams’ new crime

thriller *Inside* starring Guy Pearce, Michael Shanks’ indie horror *Together* starring Dave Franco and Alison Brie, Eliza Cox’s skateboarding documentary *Queens of Concrete* and Kalu Oji’s *Pasa Faho*, the first film funded through VicScreen’s Originate Features initiative.

The post-production, digital and visual effects sector delivered \$91.9 million in direct Victorian expenditure and created 995 jobs on projects this year, compared to 844 jobs in 2022/23. VicScreen supported VFX work on major international titles including *Furiosa: A Mad Max Saga*, *Mortal Kombat 2*, and *Kingdom of the Planet of the Apes*.

Victoria is leading the charge in digital games, maintaining its prominence in Australia, with the largest number of studios and the biggest workforce operating out of Melbourne. It was a blockbuster year for games with the commencement of 26 Victorian-led projects and support for 11 games through VicScreen incentives and rebates, delivering a combined \$49.8 million in direct expenditure. This represents an 85% increase in games projects commencing work in Victoria in the last financial year, demonstrating the combined impact of the Victorian Production Fund and the \$10 million Victorian Digital Screen Rebate pilot program in 2023/24. VicScreen continues to deliver a solid return on investment (ROI) with investment in screen projects resulting in a ROI of 1:11, meaning that for every dollar invested by VicScreen, 11 dollars were delivered back to Victoria in direct economic expenditure, outperforming the target of 1:10.

I thank the Victorian Government for its ongoing support of the sector, in particular the Minister for Creative Industries, The Hon. Colin Brooks MP, and former Minister for Creative Industries, Steve Dimopoulos MP, for their leadership.

My thanks also to my fellow Board members for their expertise and contribution. I would like to particularly acknowledge outgoing Board members Blake Mizzi and Louisa Coppel and extend my gratitude to VicScreen CEO Caroline Pitcher, the Executive Team and VicScreen staff for their exceptional work and dedication.

Thank you to our colleagues at Dockland Studios Melbourne, Creative Victoria and ACMI for their collaboration in fostering the ongoing development of Victoria’s screen industry.

As we enter the final year of the VICSCREEN strategy, we look forward to solidifying Victoria’s position as a screen leader in Australia and around the world.

**George Lekakis AO**  
President  
VicScreen

Victoria is leading the charge in digital games, maintaining its prominence in Australia, with the largest number of studios and the biggest workforce operating out of Melbourne.



# CEO'S REPORT



This financial year has been one of extraordinary achievement but with exceptional challenges, reaffirming the strength and resilience of the Victorian screen industry.

Between May and December 2023, industrial action by the Screen Actors Guild – American Federation of Television and Radio Artists (SAG-AFTRA) and the Writers Guild of America (WGA) in the United States impacted the international production pipeline, halting production across the globe. In Victoria, this led to the cancellation of a major international television series, and several other productions experienced scheduling delays as physical production slowed.

Growing global economic instability and inflation has also contributed to further disruption of the production pipeline and increased production costs.

Despite these challenges, Victorian productions supported by VicScreen are garnering awards and acclaim and resonating with audiences globally. Low-budget indie horror *Late Night with The Devil* was a box office smash in the United States, while Academy Award® winner Adam Elliot's long-awaited second feature, *Memoir of a Snail*, premiered at Annecy Animation Festival, earning glowing reviews and the festival's top prize for best film.

Locally produced drama series are captivating audiences worldwide. Legal comedy *Fisk* became one of the top 10 shows on Netflix globally in its second week on the platform, the second season of the critically acclaimed series *The Newsreader* was one of the most watched dramas on both the ABC and BBC, and teen surfing drama *Surviving Summer's* second series spent two weeks in Netflix's global top 10.

In October 2023, VicScreen presented the first ever Play Now Melbourne games market, bringing together local game developers, publishers, platform holders and investors. Over \$25 million worth of projects were presented at Play Now Melbourne, giving local creatives the opportunity to pitch their games to the international market and sell their games to the world.

As Australia's pre-eminent games market, Play Now Melbourne firmly places Melbourne on the international games market calendar alongside GamesCom in Cologne and Game Developers Conference in San Francisco.

The global success of Victorian games is reflected in award nominations and wins, including Summerfall Studios' *Stray Gods: The Roleplaying Musical*, which collected the coveted AGDA Game of the Year Award as well as a Grammy™ nomination for its original music score.

The variety of games developed in Victoria is impressive, including the cyberpunk metropolis of *Neon Squad Tactics*, musical adventure *Mixtape*, escapist adventure *The Dungeon Experience*, and games that play with time such as *Enter the Chronosphere* and First World War survival game *Conscript*.

VicScreen's \$4.8 million investment in industry and skills development programs this year shows the organisation's ongoing commitment to nurturing talent and strengthening the local workforce. The launch of Screen Careers, a new initiative to address skills shortages in the Australian screen industry, will deliver tailored, industry-led programs and provide development opportunities for below-the-line crew. This year, VicScreen supported 73 attachments, placements and internships for early to mid-career screen practitioners, ensuring the state has job-ready crew.

VicScreen also provided funding for Melbourne Screen Hub's new facility in Footscray, significantly enhancing local screen infrastructure through expanded space for industry businesses and productions. This year also saw the launch of VicScreen's Diversity, Equity and Inclusion Roadmap to 2033, a 10-year strategy towards a thriving, equitable and inclusive screen industry that is diverse in people and content.

I would like to extend my gratitude to VicScreen President George Lekakis and all Board members for their support and skilled leadership. My thanks also to the Victorian Government for its steadfast support, which has ensured Victoria's screen industry remains a vital contributor to the state's economic growth, prosperity and cultural vibrancy.

Despite the challenges the industry has faced, the results achieved would not have been possible without the remarkable talent, creativity and dedication of Victoria's local screen industry.

On behalf of VicScreen, I thank the state's screen professionals and businesses for their insight, perseverance and incredible work. The organisation is immensely proud to have such a highly esteemed local workforce.

My gratitude also to VicScreen's staff for their significant contribution to Victoria's screen sector.

The coming year will see VicScreen deliver on the remaining priorities of the VICSCREEN strategy and support the recovery and growth of a strong pipeline of physical production for Victoria's screen industry.

**Caroline Pitcher**  
Chief Executive Officer  
VicScreen

Victorian productions supported by VicScreen are garnering awards and acclaim and resonating with audiences globally. Low-budget indie horror *Late Night with The Devil* was a box office smash in the United States, while Academy Award® winner Adam Elliot's long-awaited second feature, *Memoir of a Snail*, premiered at Annecy Animation Festival, earning glowing reviews and the festival's top prize for best film.





# VICSCREEN: VICTORIA'S SCREEN INDUSTRY STRATEGY 2021-25

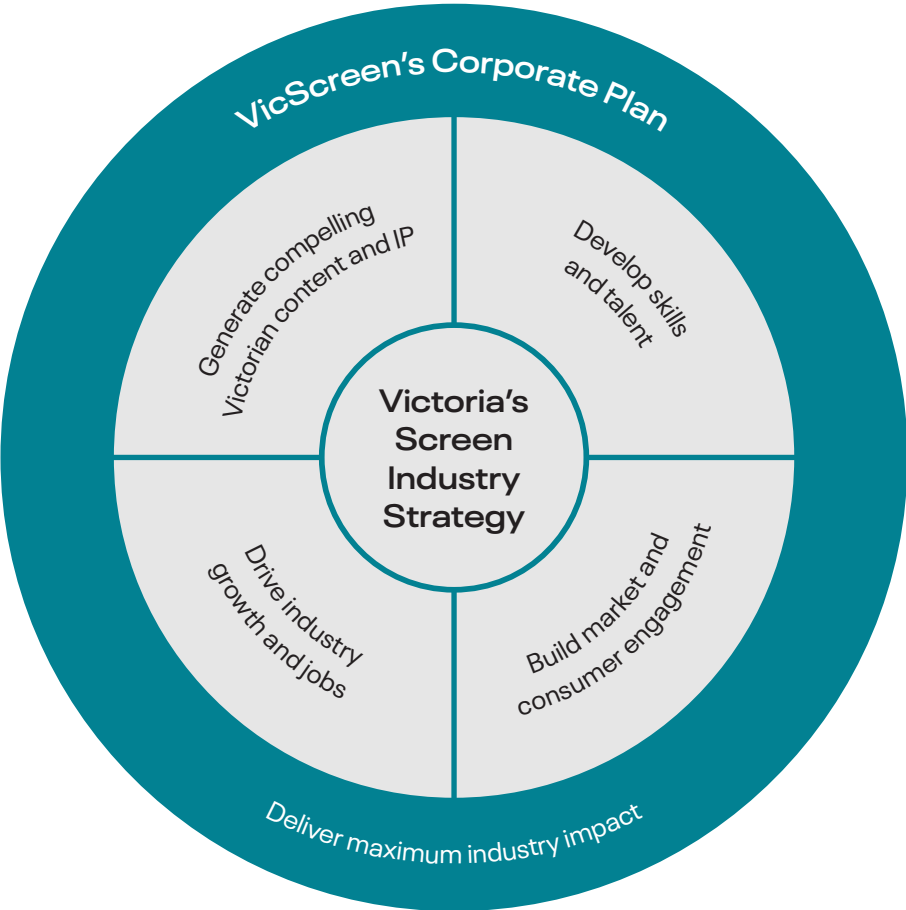
## VISION

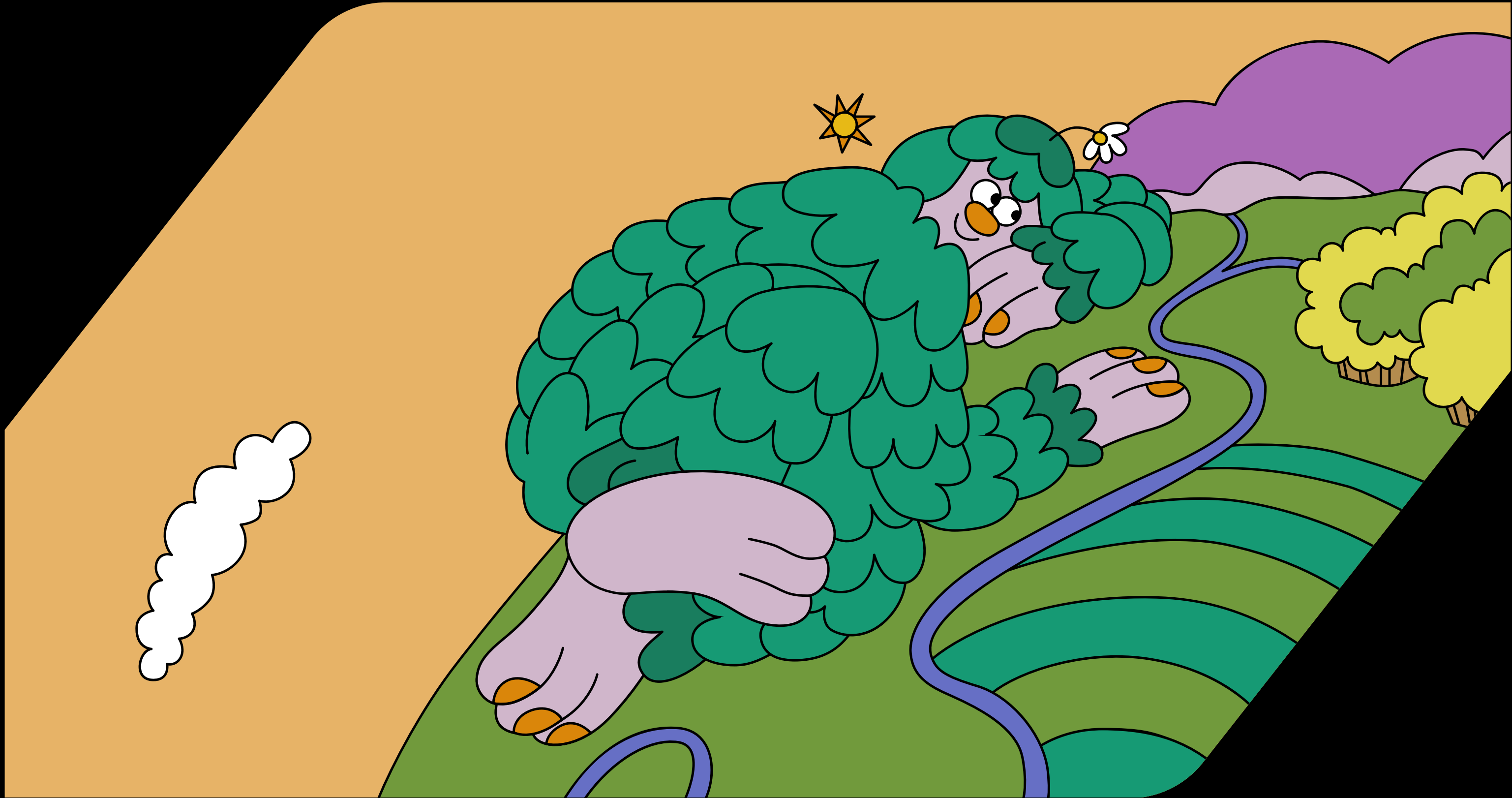
Victoria is a global powerhouse for screen – enriching the lives of all Victorians.

## STRATEGIC PRIORITIES

In addition to the four priorities in VICSCREEN: Victoria's Screen Industry Strategy 2021-2025, VicScreen's Corporate Plan includes a priority relating to the strategy's successful delivery.

 **VICSCREEN: Victoria's Screen Industry Strategy 2021-2025**





# PERFORMANCE

Throughout this report:

- Economic impact and employment figures include estimates, as some projects have not yet concluded reporting.
- In some instances, amounts for previous years have been updated with acquitted results and may differ from results reported in previous annual reports which included estimates.





# 2023/24 YEAR IN REVIEW

This year, VicScreen’s support:

**GENERATED**  
**\$331.3m**

in direct Victorian expenditure  
(2022/23: \$420.9m)

**DELIVERED A ROI OF**  
**\$1:\$11**

for every dollar invested by VicScreen, 11 dollars  
were delivered back to Victoria in direct economic  
expenditure (2022/23: 1:13)

**ENABLED**  
**93**

film, television, online and digital games projects to  
commence production in Victoria (2022/23: 86 projects)

**CREATED**  
**6,970**

local job opportunities, equating to 2,626 direct  
full-time equivalent (FTE) jobs (2022/23:  
11,071 job opportunities, 3,231 FTE jobs)

**PRODUCED**  
**207**

hours of film, television and online content  
(2022/23: 279 hours)

**INVESTED**  
**\$4.8m**

was invested in industry and skills development  
programs and initiatives

This year, through VicScreen:

**33**

feature films commenced production or post-  
production in Victoria, delivering \$137.6m in  
direct Victorian expenditure

**24**

television, online series and one-off projects  
commenced production in Victoria, delivering  
\$143.9m in direct Victorian expenditure

**37**

games commenced production and generated  
\$49.8 million in direct Victorian expenditure

**37**

film, television and online projects received funding  
through the Victorian Production Fund, which are expected  
to generate \$174m in direct Victorian expenditure

**21**

games projects received funding through the  
Victorian Production Fund, which are expected to  
generate \$5.4m in direct Victorian expenditure

**15**

games projects received funding through the Victorian  
Screen Incentive and Victorian Digital Screen Rebate which  
will deliver \$48m of direct Victorian expenditure

**57**

film, television, online and digital games projects  
received \$1.3m in development funding



# GENERATE COMPELLING VICTORIAN CONTENT AND IP

This strategic priority is focused on developing compelling Victorian content and IP that secures market commitments and production finance and accelerates the creation of premium screenplays through internationally recognised initiatives.

## Victorian talent shines in Originate Factual program

In October 2023, 12 talented Victorians commenced participation in Originate Factual – a bold new initiative designed to support homegrown talent to develop high-end documentary series with global appeal.

Under the tutelage of documentary powerhouses Fatima Salaria (*Grand Designs*, *Planet Sex*), Mobeen Azhar (*The Trouble with Kanye*) and Sandy Smith (*Panorama*), participants undertook rigorous workshops over a three-month period to elevate their projects and get them ready to pitch to the market.

**“We are in a golden age of factual TV and the appetite for intelligent, illuminating, and entertaining programs isn’t diminishing. It is a privilege for me to spend time with these talented filmmakers to facilitate and collaborate on ideas that can turn into the next generation of returnable factual box set hits.”**

Originate Factual Facilitator, Fatima Salaria



# STRATEGIC PRIORITY 1

## GENERATE COMPELLING VICTORIAN CONTENT AND IP

In 2023/24 VicScreen provided \$2 million in development funding, supporting 57 projects and 22 individuals or teams to attend workshops and labs.

### Amplifying First Peoples voices

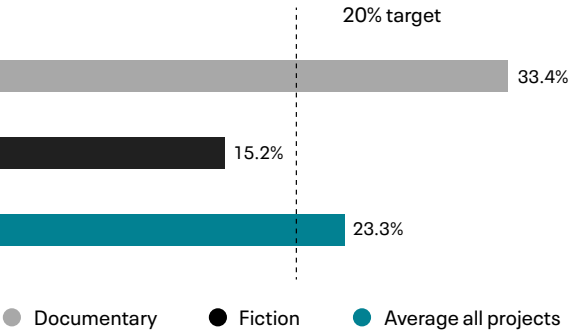
Nine Victorian writers came together at VicScreen’s four-day First Peoples Writers Workshop in Shepparton in November 2023. The new initiative supported Australian First Peoples writers to refine their screenplays and learn how to take their stories to market under the expert stewardship of acclaimed screenwriters Dot West (*Little J & Big Cuz*, *The Heights*) and Kelly Lefever (*Something in the Air*, *The Circuit*).

Ten First Peoples writers based in Naarm (Melbourne) also participated in the inaugural Inspirit Lab. Over five workshops from October 2023 to March 2024, the writers learnt the art and process of adapting a short story into a short film script from some of Victoria’s preeminent screenwriters including Tony Briggs (*The Sapphires*).

“The main thing I got out of [Inspirit Lab initiative] was the joy of providing opportunities for people who haven’t ordinarily had the chance to get their foot in the door. That’s the greatest joy on every level. I don’t sit on my hands; you can’t in this industry. I keep pushing forward, and when the opportunity presents itself, the first thing I try to do is create opportunities for others and bring them along with me wherever possible.”

Yorta Yorta/Wurundjeri man, Inspirit Lab facilitator, filmmaker, Founder and Artistic Director of Birrarangga Film Festival, Tony Briggs

Average conversion rate of VicScreen-supported development projects FY2019-24



The 23.3% six-year average conversion rate of projects supported in development going into production exceeds VicScreen’s target by 3.3%.

“Participating in the Originate Factual program was one of the most inspiring and beneficial opportunities one could have as a non-fiction producer working in Australia today. This incredibly well-developed intensive program provided me everything I was seeking, from contemporary market intel (introducing me to some of the top commissioning editors and executives locally and abroad), to practical producing skills that have thoroughly transformed my approach to work.

In participating in the program, I was driven to reach further, to challenge myself and to push my limits in ways I never thought possible. At the same time, the caring and supportive nature of the facilitators not only meant a noticeable strengthening of my own capabilities, but also led to an environment of collegiality and friendship, binding together an entire cohort of talented and hungry producers whose support and care for each other will continue well into the future. In an industry of so much competition, isolation and self-doubt, the Originate Factual program offered us another way to be, act and work, reigniting my passion for producing.”

Originate Factual participant, Alice Burgin





# STRATEGIC PRIORITY 1

## GENERATE COMPELLING VICTORIAN CONTENT AND IP

### Originate Series nurtures rising TV writing talent

In October 2023, VicScreen launched Originate Series, which is designed to support the skills escalation of early to mid-career Victorian television writers. The multi-faceted development program is intended to replicate (in part) the experience and processes of working in a professional writers' room, while also providing intensive skills development in writing craft, and industry exposure that delivers practical, creative, and business guidance to prepare participants for a career in television. VicScreen received almost 150 eligible applications and selected a class of eight participants.

Over eight months the participants have been engaged in a world-class writing for television program at University of California, Los Angeles (UCLA), which has entailed weekly lectures, workshops, and writing assignments. Upon graduating in June 2024, all participants had completed work on two original pilots and a spec script for an existing series, while receiving invaluable insights from industry professionals from across the United States. Next, the participants will embark on a series of writers' rooms collaborating with Australia's leading showrunners and production companies to create multiple prime time series.

### Investing in Victorian game developers

Victoria leads the Australian games industry, with the largest number of games studios and FTE jobs. Victoria's digital game developers and studios consistently demonstrate their world-leading capabilities, creativity, and innovation in games on the world stage, proving that early development funding from VicScreen can help studios scale up operationally, attracting global publishers with significant development budgets.

Studio Folly received four rounds of funding from VicScreen from 2021 for *Gubbins*, a playful puzzle game. Players are challenged to place tiles to form words (like Scrabble) but are disrupted by wildcard modifiers known as Gubbins which appear sporadically to both help and hinder players' progress.

Over its development, *Gubbins* contributed \$665,000 in Victorian expenditure and created 28 jobs (nine FTE). The game was released in November 2023 to local and international fanfare, with top critics saying it is replete with "tons of charm" and a "flavour of its own".

### Originate Games cultivates innovation

VicScreen's Originate Games initiative, which supports the development of original, early-stage concepts from Victorian game developers, saw high demand in 2023/24. The initiative is designed to generate Victorian IP from emerging creatives by supporting new voices to experiment and innovate with untapped digital gaming experiences. Its first round in 2023/24 attracted 38 applications, 89% of which were new to VicScreen. Five projects were funded in the inaugural round: *Bugging Humans*, *Dawn Chorus (working title)*, *Have You Seen Me?*, *The Adventures of Dolly* and *Untitled Baseball Game*.

*VicScreen's Originate suite of programs is supported by the Community Support Fund through the Victorian Government's Department of Treasury and Finance via the Department of Jobs, Skills, Industry and Regions.*



## PASA FAHO

TEN DAYS HOLDINGS PTY LTD

### Production

Debut feature film Writer/Director Kalu Oji is the inaugural Originate Features finalist to complete production on his film, *Pasa Faho*.

Having first engaged in the Originate Features initiative in 2021, Kalu and his team of producers, Ivy Mutuku and Mimo Mukii, made it through multiple stages of the highly competitive program to become one of four projects supported as part of a \$2.8 million commitment from VicScreen.

Delivered in partnership with SBS Australia, Arenamedia and Screen Australia, *Pasa Faho* is about a struggling shoe shop owner, Azubuike, who attempts to reconnect with his 10-year-old son, Obinna.

From the outset, Kalu's vision was to make his audience laugh and cry. "Watching the film is like an invitation to our extended family BBQ," he explained. "My hope is that the audience enjoys their time here and leaves the cinema feeling full."

With input and advice at different stages throughout the development process, pre-production, production, and post-production, VicScreen made this debut feature film possible, Kalu says. "From the slow and steady steps of early development to the rollercoaster of production, VicScreen has stood firmly behind this project at every stage, providing both the infrastructure to make this vision possible and the creative freedom for us to do it in our own way."

**"VicScreen has been the reason this project will soon step out into the world. To be supported from early development all the way through, we've been blessed enough to experience a certain freedom and empowerment that genuine industry support can provide early career filmmakers."**

Writer/Director Kalu Oji

### Funding

*Pasa Faho* received development funding through the Originate Features initiative and in 2023/24 received production funding through VicScreen's Victorian Production Fund to commence production. The film was also minority co-financed through the Melbourne International Film Festival (MIFF) Premiere Fund, which is supported by VicScreen.

### Outcome

In early June 2024, *Pasa Faho* completed physical production in Melbourne and entered post-production with the intention of making its world premiere at MIFF 2025.

"Making this film has been a beautiful, exciting, and deeply liberating experience," Kalu said. "To have been championed in the ways we have by VicScreen has not only empowered us as first-time feature filmmakers, but has also exceeded our expectations in regards to the shared creative ambition and excitement that has been central to our [funder and filmmaker] relationship."

### Impact

\$2.2m

Production Expenditure in Victoria

45

Local employment opportunities generated

16

Direct full-time equivalent (FTE) jobs generated



# DRIVE INDUSTRY GROWTH AND JOBS

Driving industry growth and jobs by expanding Victoria's production pipeline is at the core of VicScreen's activities. Strategic Priority Two is focused on fostering more competitive and globally connected screen businesses, bolstering workforce growth and economic activity, and enhancing Victoria's screen infrastructure to meet local and global industry demand.

Held during Melbourne International Games Week in October 2023, Play Now Melbourne (Australia's pre-eminent games market) introduced some of the country's most promising game makers to the world's leading game publishers. A group of 42 developer teams met with representatives from 15 publishers/platform-holders/investors, facilitating vital connections between local developers with pitch-ready projects and international commissioners.

**"We knew Australian developers had something very special about them. The scene [in Melbourne] is fantastic. Australians make games in a different way than anybody else in the world. Victoria does incredible work...they recognise how important this industry is and they are working to grow the talent, grow individuals and bring talent in. Blown away, just so inspired."**

International Platform Holder representative, Ted Dinola





# STRATEGIC PRIORITY 2

## DRIVE INDUSTRY GROWTH AND JOBS

### Building Victoria’s production pipeline

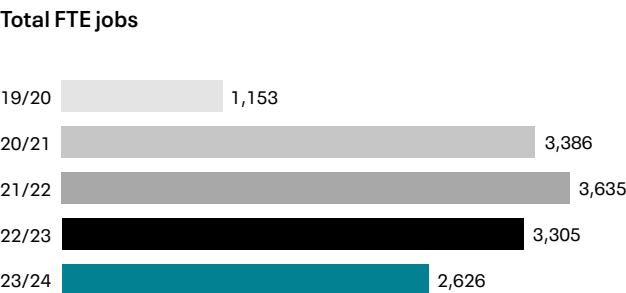
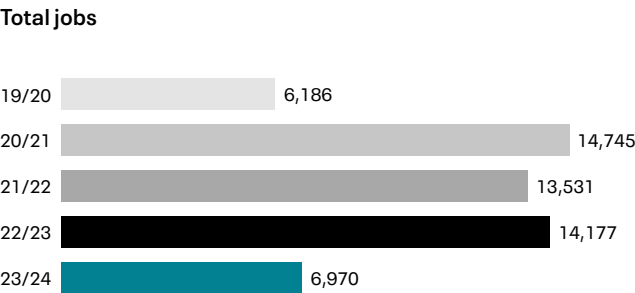
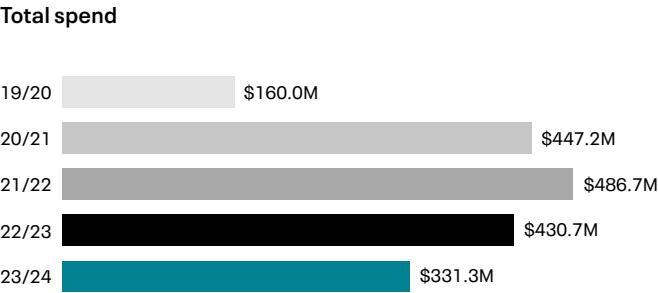
In 2023/24 VicScreen helped draw several major international projects to the state, securing jobs for Victorian screen practitioners and work for Victorian small businesses in a challenging global environment for the industry. *Apple Cider Vinegar*, a six-part Netflix and See Saw Films/Picking Scabs series about two wellness con-artists, stars international talent Kaitlyn Dever (*Dopesick, Unbelievable*) and was directed by Melbourne-born Jeffrey Walker (*The Clearing, The Artful Dodger, Modern Family*). The series filmed in Melbourne over the 2023/24 summer, creating 450 local jobs and injecting more than \$13 million into the local economy.

Melbourne filmmaker Michael Shanks also went into production on his debut feature film *Together* in early 2024, with international talent Alison Brie and Dave Franco in the lead roles. *Together* is a body-horror film about a not-so-young couple, Tim and Millie, who take the plunge and buy a house, but in the process are exposed to a mysterious virus, which causes their bodies to fuse together. The film was supported by VicScreen’s Victorian Production Fund and the Victorian Digital Screen Rebate, generating 82 jobs (47 FTE) and contributing more than \$6.5 million in Victorian expenditure.

“The fact that I’ve been able to shoot my first feature film with this amazing US lead cast and our incredible local crew is so stupidly lucky. Our crew, who made this film, were so good our [international] cast and producers were as blown away as I was. Victoria had to double as the Pacific Northwest of America and it was an eye-opener to see how versatile Melbourne and surrounds could be. We were so fortunate for the opportunity to base ourselves in Docklands Studios, that for years I’ve gazed at with envious eyes. This whole project was such a dream from start to finish; a dream reinforced each day that I approached the hulking, Hollywood-esque studios and thought, ‘Oh wow, we’re maybe actually making a proper movie here’. For a project birthed and written in Melbourne, it was beyond special to shoot here. Plus, if we’d shot anywhere else, Mum probably wouldn’t have visited set quite so much.”

Writer/Director of *Together*, Michael Shanks

Victorian expenditure generated and jobs/FTE supported by year of production commencement



## WINDCATCHER

UNLESS PICTURES AND  
EVERY CLOUD PRODUCTIONS

### Production

*Windcatcher* is centred around a quick-witted 10-year-old Aboriginal kid, Percy Boy, and his diverse group of friends who unite to defeat a gang of racist bullies at their school athletics carnival. The feel-good family feature was filmed across Victoria in September and October 2023 and premiered on Stan in March 2024. *Windcatcher* is the first co-commission between Stan and the Australian Children’s Television Foundation (ACTF) and was co-produced by Unless Pictures and Melbourne production company Every Cloud Productions. It stars Jessica Mauboy (*The Sapphires*), Kelton Pell (*Mystery Road: Origin*), and in his debut, breakout role, Lennox Monaghan as Percy Boy. Written by Boyd Quakawoot and directed by Tanith Glynn-Maloney, the film has been widely praised for its portrayal of a slice of Australian life through a First Peoples lens.

“Working with the world-class Victorian crew has been an extraordinary experience. The depth of experience among the crew in Victoria, coupled with new tech facilities such as NantStudios, was crucial in bringing *Windcatcher* to life. The stunning and varied locations in Victoria have provided the perfect backdrop for our story. We are immensely grateful to VicScreen for their support.”

Every Cloud Productions CEO and Executive Producer, Drew Grove

“When the *Windcatcher* script came to us it was such a heart-warming story, it was exactly what we were looking for to become our first ACTF/Stan family film. It was fantastic to be able to have it produced in Victoria, which has such a history of supporting award-winning series and films for children and their families. Following its successful launch on Stan this year, we are looking forward to taking it to the world for kids across the globe to enjoy.”

ACTF Head of Content and Executive Producer, Bernadette O’Mahony

### Funding

*Windcatcher* received funding through VicScreen’s Victorian Production Fund.

### Outcome

*Windcatcher* provided an economic boost of over \$5 million to the Victorian economy and created dozens of employment opportunities for local screen practitioners, including 37 FTE roles across the production. VicScreen supported three professional attachments, with two joining the production team in the camera department and one as assistant director.

### Impact

\$5.2m

Production Expenditure in Victoria

269

Local employment opportunities generated

37

Direct full-time equivalent (FTE) jobs generated

3

Skills development opportunities



# STRATEGIC PRIORITY 2

## DRIVE INDUSTRY GROWTH AND JOBS

### Victorian games continue to take the world by storm

Victorian digital game developers are continuing to demonstrate their world-class capability, creativity, and skills on the global stage. This year has seen an impressive array of exceptional content released from Victorian game makers, including *Stray Gods: The Roleplaying Musical*, *Jumplight Odyssey* and *Moving Out 2*.

The commencement of 26 new Victorian-led games projects this financial year (compared to 14 in 2022/23) and support for 11 games (compared to six in 2022/23) through incentives and rebates, delivered a combined \$49.8 million in direct expenditure, illustrating the substantial and growing digital games industry in Victoria.

Since its commencement in August 2023, the Victorian Digital Screen Rebate (VDSR) for games has generated an estimated \$42.1 million in Victorian production expenditure, creating over 580 full FTE jobs, and returning \$10 to the Victorian economy for every dollar spent by VicScreen.

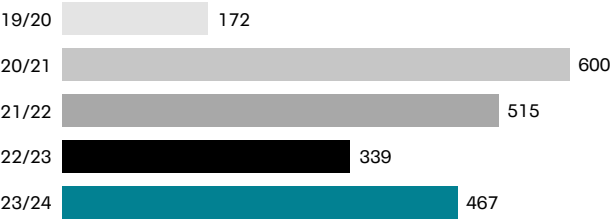
The lack of attracted physical productions in 2023/24 had a direct impact on job opportunities. This negative impact was offset by additional support provided through the VDSR for VFX, PDV and games projects.

Victorian expenditure and jobs/FTE generated by digital games\*

#### Games spend



#### Games jobs

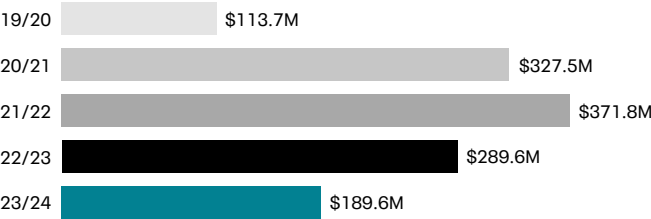


#### Games FTE

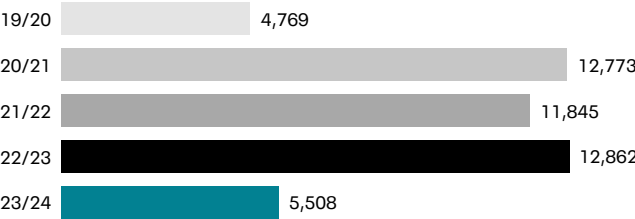


Victorian expenditure and jobs/FTE generated by physical production\*

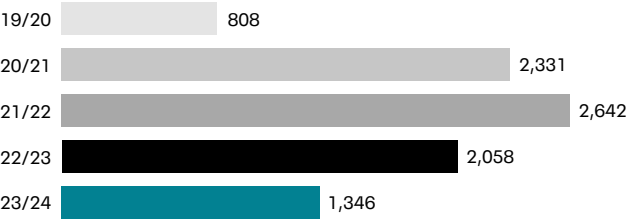
#### Production spend



#### Production jobs



#### Production FTE



### Locations support behind the scenes

VicScreen plays a vital role through location and production services support for projects filming in Victoria. This support encompasses logistics advice and supporting discussions with local authorities and others including councils, Parks Victoria, City of Melbourne, VicRoads and Victoria Police. In 2023/24, VicScreen provided scouting support for 18 projects, including *The Ice Road 2: Road to The Sky*, where the team helped secure locations which doubled for Nepal in the regional Victorian town of Walhalla.

VicScreen also provided locations support on *Swift Street* by facilitating negotiations with Metro Trains, *The Newsreader* Season 3 by scouting key office and hotel locations, and *Inside* through inter-governmental discussions with Corrections Victoria to secure Western Plains Prison as a key location for the film.

**“It was incredibly defining to have spent my formative years growing up in regional Victoria and I couldn’t imagine making this film anywhere else. It’s a part of Australia we don’t often see on screen and I’m very grateful to have had the support to shoot here – both from VicScreen and the incredible local cast, crew, and wider community.”**

Writer/Director of *Inside*, Charles Williams



### Supporting productions in regional Victoria

In 2023/24, three projects were filmed in regional Victoria with funding from VicScreen’s Regional Location Assistance Fund (RLAF). The map above indicates the locations where these productions set up base, providing local job opportunities and an economic boost to rural and regional Victorian communities.

Cumulatively, these projects shot over 31 days in regional Victoria, creating 375 jobs and generating approximately \$1.9 million in regional spend.



# STRATEGIC PRIORITY 2

## DRIVE INDUSTRY GROWTH AND JOBS

### 2024 AIDC – a global hub for factual storytelling

In March 2024, Melbourne hosted the annual Australian International Documentary Conference (AIDC), an international marketplace of factual storytellers from all over the world. VicScreen supports the conference through its Industry Development – Partnerships, promoting opportunities for a diverse range of Victorian screen creators.

AIDC is the premier event for non-fiction screen content in the Southern Hemisphere, and in 2023/24 attracted 759 delegates representing broadcasters, storytellers, entrepreneurs and consumers from all Australian states and territories, and 22 other countries. The 2024 conference theme of ‘Frontlines: Shaping the Future of Documentary and Factual Storytelling’ saw 121 local and international speakers present at more than 60 industry sessions, workshops, live pitches and screenings. VicScreen supported AIDC’s Innovation Strand, dedicated to non-traditional, factual storytelling, celebrating emerging media, new technology, and innovative financing models. AIDC also presented Doc.Lab.Interact with VicScreen’s support, a program designed to give non-fiction content creators the opportunity to transform their documentary projects into an interactive or immersive work.

### Cutting-edge VFX in Kingdom of the Planet of the Apes

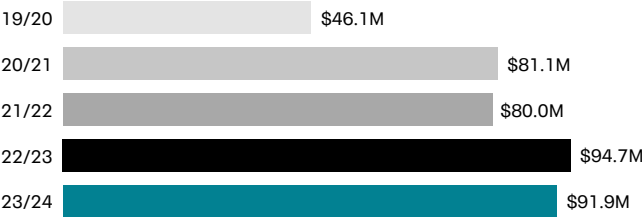
Globally renowned VFX studio Wētā FX used a workforce of almost 100 Victorians to visualise the creature design for the film *Kingdom of the Planet of the Apes*. Under the guidance of VFX Supervisor Erik Winquist, and with VicScreen’s support through the Victorian Digital Screen Rebate, Wētā FX meticulously rendered defining action moments for hero characters, as well as vast background shots featured throughout the film.

“Having our Wētā FX Melbourne team on board was a huge benefit to us on *Kingdom of the Planet of the Apes*. The film’s success is testament to the possibilities that arise when artists’ creativity intersects with diverse perspectives and expertise. Our Aussie team can be proud that they delivered some absolutely gorgeous scenes in this picture, including its moving final moments, which were filmed in Australia.”

Erik Winquist, Visual Effects Supervisor, Wētā FX

### Victorian expenditure and jobs/FTE generated by Post, Digital and Visual Effects (PDV)\*

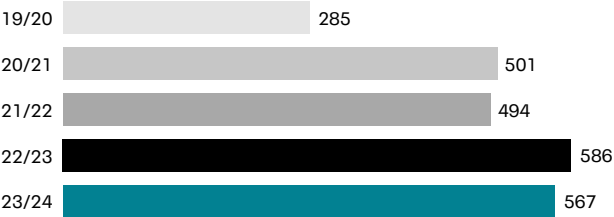
#### PDV spend



#### PDV jobs



#### PDV FTE



## THE ICE ROAD 2: ROAD TO THE SKY

CODE ENTERTAINMENT

### Production

This hugely anticipated sequel to the action film *The Ice Road* follows Liam Neeson’s character, Mike McCann, on a high-octane adventure along the treacherous “Road to the Sky” in Nepal. Shot on location in regional Victoria’s Baw Baw Shire and at NantStudios’ state-of-the-art virtual production stages at Docklands Studios Melbourne, *The Ice Road 2: Road to the Sky* featured a host of international talent including Liam Neeson (*Blacklight*, *Taken*) and Fan Bingbing (*The Empress Of China*), as well as Australian cast members, Bernard Curry (*Wentworth*), Amelia Bishop (*The Orchard*), Saksham Sharma (*Knot*) and Grace O’Sullivan (*Neighbours*).

“We’ve turned a regional Victorian town into a Nepalese village, and a couple of quarries into the infamous ‘Road to the Sky’ – and now we’re using these truly world-class volume screens by NantStudios at Docklands Studio Melbourne. It’s been such a great experience filming in Victoria.”

Producers Al Corley and Bart Rosenblatt

### Funding

*The Ice Road 2: Road to the Sky* was attracted to the state through VicScreen’s Victorian Screen Incentive, the Victorian Digital Screen Rebate and VicScreen’s RLAF.

### Outcome

*The Ice Road 2: Road to the Sky* provided an economic boost of over \$31 million into Victoria and created 543 employment opportunities, with 15 locals taking on head of department roles. VicScreen supported three professional attachments to join the production in the VFX department, assistant directing and sound production.

### Impact

**\$31.4m**

Production Expenditure in Victoria

**543**

Local employment opportunities generated

**217**

Direct full-time equivalent (FTE) jobs generated

**3**

Skills development opportunities



# DEVELOP SKILLS AND TALENT



This strategic priority recognises that people are at the centre of our screen industry and developing skills and talent is vital to supporting a burgeoning production pipeline. VicScreen is committed to building a highly skilled workforce to solidify Victoria’s reputation as a premier global destination for screen production.

**Launching new careers in screen**

In March 2024, VicScreen and Screen Australia launched Screen Careers, a new \$1.4 million initiative headquartered in Melbourne to deliver the next wave of below-the-line talent in the screen industry, while providing training to existing crew to build sustainable, satisfying careers in a supportive workplace.

VicScreen identified that more below-the-line skills and training was needed as a matter of urgency to redress crew shortages in the workforce. Screen Careers will deliver tailored, industry-led training programs and skills development opportunities by leveraging partnerships with ScreenSkills UK, BFI, and BAFTA.

This multi-faceted initiative will deliver real results for Victoria’s screen industry and kickstart sustainable and successful careers for the next generation of below-the-line practitioners in Victoria. By supporting screen workers at every stage of their careers, Screen Careers will promote sustainable jobs in screen on a national scale for years to come.

**“Screen Careers represents a significant investment in nurturing talent and fostering a robust pipeline of skilled professionals to meet the evolving demands of the industry. We’re committed to providing essential training and lifelong support to below-the-line crew, ensuring a steady influx of skilled professionals into the industry.”**

Screen Careers CEO, Esther Coleman-Hawkins



# STRATEGIC PRIORITY 3

## DEVELOP SKILLS AND TALENT

In the past year...

\$4.8m

VicScreen committed \$4.8 million towards skills development opportunities in addition to funding Screen Careers

29

Professional Attachments supported

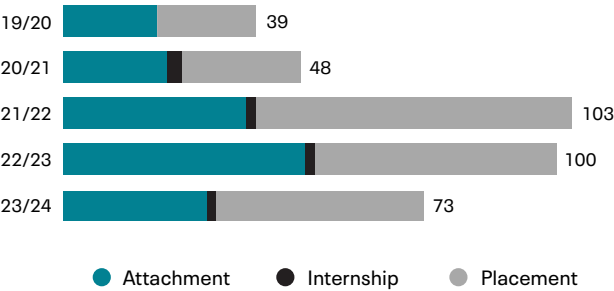
2

Internships supported

42

Specialist Placements supported across projects made in Victoria

Number of Placements, Internships and Attachments supported by year of financial commitment FY20-24



VicScreen's Key Talent Placements and Specialist Placements programs are supported by the Community Support Fund through the Victorian Government's Department of Treasury and Finance via the Department of Jobs, Skills, Industry and Regions.

### SHE DIRECTS - empowering First Nations women in film

SHE DIRECTS, an intensive three-day directors' lab for early to mid-career First Nations women, took place in the Yarra Valley in May 2024, with support from the Victorian Government through VicScreen and Creative Victoria.

SHE DIRECTS was established in response to a growing gap in the number of First Nations women joining the screen industry. Warramungu/Luritja Director Beck Cole curated the lab with masterclasses and sessions from established filmmakers and crew including Writer, Actor and Director Briar Grace-Smith, Director Tanith Glynn-Maloney, 1st Assistant Director Toni Raynes, Cinematographer Katie Milwright, Actors Leonie Whyman and Harvey Zielinski, Acting Coach Clare Madsen and Script Supervisor Karlyn Fitzgerald.

"SHE DIRECTS has been carefully curated to upskill and inspire a new generation of talented First Nations women screen directors in a safe, non-competitive environment. The fact that we received over 60 applications from across Australia reflects the growing hunger and need for a practical film lab designed by First Nations filmmakers for First Nations filmmakers. SHE DIRECTS is the first of its kind and we hope it's the first of many more to come."

SHE DIRECTS Curator Beck Cole

"The SHE DIRECTS lab was an invaluable experience, empowering my growth as a director and fostering a supportive community where it was transformative and inspiring not being the only First Nations person in the room. Learning from our mentors (all deadly First Nations women) made it feel like there is space for me in an industry that so often feels exclusionary. I haven't encountered another lab that has been as valuable to my development as a director. The tools I learned during SHE DIRECTS will continue to shape my career for years to come."

SHE DIRECTS participant Merryn Trescott (Wiradjuri)





# STRATEGIC PRIORITY 3

## DEVELOP SKILLS AND TALENT

### From *Neighbours* to Netflix

VicScreen's *Neighbours* Training Program continues its legacy of providing opportunities for early career screen practitioners across directing, writing, production, post-production, art department, sound, lighting and accounting, to gain experience on the long-running series. *Neighbours* has been a cornerstone of industry training in Victoria for many years and six early career directors who were previous program participants returned to work on the show's new chapter in 2023/24.

One *Neighbours* Training Program alum, Harry Lloyd, credits the drama with establishing their career. Today, Melbourne is Director Harry Lloyd's spiritual home, however growing up in Wales, Harry describes the long-running Australian soap opera as being "a bit in the blood". When an opportunity arose to join *Neighbours* as a Director Attachment in 2022, Harry jumped at the opportunity. From a VicScreen-supported placement to directing an entire block of *Neighbours* episodes, Harry went on to direct a block of episodes on ABC hit kids' series *Turn up the Volume*, and recently completed a Director Placement on Netflix's upcoming limited series *Apple Cider Vinegar*.

"I wouldn't have a career without *Neighbours*. I think *Neighbours* has given me the foundation and the tools that I need to be a successful director in this industry. *Neighbours* is a juggernaut, and it means you have to be able to talk to all of your heads of department; you have to be able to interact with the producers; you have to understand every single bit of what a production is and what a good director does, including how to get yourself out of trouble. It's a credit to the cast and the crew who welcome new directors with open arms. Every single person in that place wants you to succeed. To be able to show producers scenes that I'm proud of, and point and say, 'I've done 20 episodes of *Neighbours*', is huge. No matter what I do, wherever this industry takes me, I want to be able to give back [to *Neighbours*] because I owe so much of my career to that place."

Director, Harry Lloyd

### Providing opportunities for culturally and linguistically diverse (CALD) people on set

ABC six-part comedy series *White Fever* facilitated five specialist placements on set through VicScreen's Specialist Placement program, including a script coordinator, locations coordinator, intimacy coordinator, production manager and a hair and make-up artist. Producer Lisa Wang said these placements added enormous value not just to the individuals' careers, but to the production itself.

"With the dearth of skilled CALD practitioners in key positions, particularly as production managers, hair and make-up artists and intimacy coordinators, it made sense to seek out those with transferable skills and bring them into a culturally safe and supportive environment where identity was the DNA of the story [*White Fever*]. This could not have been achieved without the valuable support of the [VicScreen's] Specialist Placement program."

Producer, Lisa Wang

"VicScreen's Specialist Placement program allowed me to work closely with industry professionals in a pivotal position and provided me with a pathway to connect with my mentors. As an emerging CALD practitioner, it was an honour to work on *White Fever*, a story that deeply resonates with my background and identity. I could not have developed my skills as a Production Manager to the extent that I have without the support of the program."

Production Manager placement, Pius Kung

## YARDANOS EMBAYE

THIRD ASSISTANT DIRECTOR ATTACHMENT  
ON *SWIFT STREET*

### Opportunity

After finishing high school in 2020, Yardanos Embaye volunteered as a camera operator on student-led productions at RMITV before successfully being added to VicScreen's Professional Attachments register. Once on the register, Yardanos could be considered for a paid attachment to work under the guidance of an experienced practitioner on a VicScreen-supported production.

Six weeks after joining the register, Yardanos received a call from Producer Ivy Mak (*Sydney Sleuthers*) to discuss a new project, *Swift Street*, written and created by rising talent Tig Terera (*Tinashé, Chenge*) and co-produced by Lois Randall (*Black Snow, Seriously Red*).

*Swift Street* is the story of 21-year-old street smart Elsie, who teams up with her hopeless hustler father, Robert, to get him out of debt and save him from a merciless mob boss. It was shot all around Melbourne's inner-northern suburbs including Brunswick, Coburg and Preston, and Yardanos jumped at the opportunity to be involved.

A few weeks after the call from Ivy, she was on the set of *Swift Street* as an Assistant Directing Attachment, shadowing the 3rd Assistant Director. Yardanos' attachment was meant to last five weeks, but producers Ivy and Lois extended her contract so she could wrap the production with the crew and immerse herself in as many departments as possible.

"The whole experience felt like a deeply inspiring crash course," said Yardanos. "I jumped between every department, learning etiquette and how long everything takes. I asked a million questions and I'm so grateful to that crew for putting up with me, because they were so gracious."

Off the back of *Swift Street*, having developed key contacts in each department of production, Yardanos was approached to join the crew of Liam Neeson's latest action-thriller *The Ice Road 2: Road to the Sky* as a Production Assistant. The film shot at Docklands Studios Melbourne and in regional Victoria.

When Yardanos told her parents she'd been employed on a Netflix production starring Liam Neeson, their jaws dropped, Yardanos remembers laughing. "They said, 'Oh my gosh, so

you're really doing something here', they were seeing my dreams come to fruition and were really excited for me."

In early 2024 Yardanos was hired as the 3rd Assistant Director on *Pasa Faho*, the first VicScreen-supported Originate Feature film from Writer/Director Kalu Oji and Producers Mimo Mukii and Ivy Mutuku.

"The way I got *Pasa Faho* was through *Swift Street*, again," Yardanos explains. "And everything I loved about *Swift Street* I found on *Pasa Faho* – Melbourne stories, Melbourne streets, Melbourne architecture, Melbourne people, just Melbourne... you'd recognise those streets anywhere."

Yardanos believes there is a huge appetite from audiences around Australia, and the world, to see local Melbourne stories. "There's also a huge yearning for people who grew up in these communities to see their lives reflected back at them on the screen," she said. "We just need to bridge the gap on how to turn these stories into productions, to get funding and reach these audiences."

At 21 years old, Yardanos has a vision not just for her own career, but for Victoria's screen industry more broadly. Ultimately, she wants to write and direct her own stories, but she knows there's work to do yet.

"If I could dream, my end goal would be writing and directing. But I don't want to jump straight to directing before doing the grunt work. I'm not becoming a director with no idea how lighting works for example. So, I want to learn as much as possible, including all the jargon and how to hone my craft first," Yardanos said. For now, Yardanos is ready to roll up her sleeves and dive into whatever work happens to be shooting next in her own backyard, and beyond.

### Funding

VicScreen supported Yardanos's placement on *Swift Street* through its Professional Attachments program.

### Outcome

Yardanos's training opportunity on *Swift Street* led her to secure roles on the Netflix production *The Ice Road 2: Road to the Sky*, as well as the first Originate Feature, *Pasa Faho*.



# BUILD MARKET AND CONSUMER ENGAGEMENT

This strategic priority aims to build market and consumer engagement by enhancing Melbourne’s reputation as a leading screen destination, known for its world-class screen events, experiences, and venues. VicScreen is committed to empowering local communities across the whole state of Victoria to access, celebrate, and engage with diverse screen content, and encourage the integration of screen experiences into Victoria’s creative, cultural, and sporting experiences.

**Paving the way for queer cinema**

Melbourne Queer Film Festival (MQFF) continues to attract thousands of film lovers from all over the world as an internationally recognised celebration of queer cinema. MQFF attracted 11,509 attendees to venues across Melbourne in November 2023, providing a vital forum for advocacy, visibility and celebration of queer communities.

As the oldest and largest queer film festival in the country, MQFF continues to go from strength to strength expanding their festival offering throughout the whole calendar year.

**“For 34 fabulous years, the Melbourne Queer Film Festival has stood as a beacon of queer cinema, earning its place as one of the world’s most significant platforms for LGBTIQ+ storytelling. MQFF is more than just a film festival; it’s an intersectional celebration of queer culture, a hub for community connection, and a catalyst for solidarity among Victoria’s queer communities. Showcasing the freshest Australian and international queer films annually, the MQFF not only entertains, but champions the creation of new Australian cinema, continually enriching the global narrative.”**

MQFF CEO, David Martin Harris





# STRATEGIC PRIORITY 4

## BUILD MARKET AND CONSUMER ENGAGEMENT

### Screen event highlights

VicScreen-supported film festivals and screen events attracted more than 325,000 audience members this financial year. As the events industry continues to recover from the pandemic’s effects and navigate cost-of-living increases, screen events have continued to attract enthusiastic Victorians to participate in the state’s screen culture. As a result, screen events both in Melbourne and across regional Victoria have achieved impressive results this year.

### Major events

**Melbourne International Film Festival (MIFF)** – approx. 130,000 people participated in online and in-person events, which featured 25 world premieres and 158 Australian premieres.

**Indian Film Festival of Melbourne (IFFM)** – around 178,000 people participated in IFFM screenings and events, viewing the best new films from the Indian subcontinent at venues across Melbourne and online. Bollywood superstars Karan Johar, Kartik Aaryan and Mrunal Thakur travelled to Melbourne for the festival, attending the popular IFFM Awards and Independence Day flag hoisting ceremony.

**St Kilda Film Festival (SKFF)** – about 7,370 people came together to celebrate the 40th anniversary of SKFF by watching a selection of Australia’s best short films at venues across St Kilda. SKFF presented more than 50 sessions packed with over 150 short films, as well as their free Filmmaker Development Day ‘The Big Picture’ to nurture the next generation of budding filmmakers.

### Iconic Melbourne film festivals

**Melbourne Queer Film Festival (MQFF)** – 11,509 people watched one or more of the 149 LGBTIQ+ themed films on offer during the festival, with thousands of community members and allies attending MQFF public programs, panel discussions and screenings. For the sixth year, MQFF staged its Pitch, Pleez! Competition, providing \$10,000 in funding to an emerging Australian queer filmmaker for an original short film idea.

**Melbourne Women in Film Festival (MWFF)** – approx. 1,600 people chose to view bold and socially relevant films from women and gender diverse screen practitioners through the lens of the 2023 MWFF, which was themed “Connections”.

### Regional screenings

Melbournians continued to flock to the regions, and regional Victorians made the most of the film festivals and associated activities on offer. Regional film festivals are key in bringing local communities together over a shared love of cinema.

**Peninsula Film Festival (PFF)** – around 1,350 Mornington Peninsula locals and other Victorians gathered at the Village Green in Rosebud to watch 22 short films, 90% of which were made by Victorian filmmakers. The judging panel consisted of prominent screen industry figures including Lachy Hulme, Sigrid Thornton and Michala Banas who selected the winning short films.

**Benalla Short Film Festival** – around 100 people from Benalla and surrounds came together to watch eight films, 50% of which were made by Victorians.

**Castlemaine Documentary Film Festival** – 3,162 Victorians took part in the festival, 20% of whom travelled from Melbourne to Castlemaine for this event. For the 10th anniversary of the festival, the opening night featured a musical performance by Brazazul and the screening of *WINGHANGANA* followed by a conversation with Director Jazz Money and Auntie Steph Armstrong.

### Screen Culture events

**Freeplay Parallels** – the return of this showcase of independent videogames highlighted nine games in development to a sold-out crowd at ACMI. In 2023 Freeplay expanded its programming to include an exhibition of playable art, displaying five games from previous Parallels presenters on unique neo-arcade hardware, reaching more than 8,000 plays over Melbourne International Games Week.

**The Melbourne Cinémathèque** – 17,000 people enjoyed a weekly curated screen program of rare and repertory films as tributes to world cinema with more than 100 films presented.

**Indie Symphony** – hosted by the ABC’s Game Show host, Meena Shamaly, Indie Symphony celebrated and performed a live showcase of beloved soundtracks from bestselling, independently developed videogames to a crowd of 2,130 people. Performed live by Orchestra Victoria with over 60 musicians and guest vocal soloists including Simon Hall (Tripod), this event brought together the visual spectacle of digital games with their soaring soundtracks.



## MELBOURNE INTERNATIONAL FILM FESTIVAL

### Event

In August 2023 Melbourne International Film Festival (MIFF) celebrated its 71st year, showcasing films from 71 countries around the world. The Opening Night film, *Shayda*, was supported by VicScreen and the MIFF Premiere Fund, and announced the debut feature film of Victorian filmmaker Noora Niasari. The Music on Film Gala premiered VicScreen-supported *Ego: The Michael Gudinski Story* from Director Paul Goldman. Other MIFF Premiere Fund films also supported by VicScreen included *Australia’s Open*, *Memory Film: A Filmmaker’s Diary*, *The Rooster* and *This Is Going To Be Big*.

In its second year, the Bright Horizons competition showcased an impressive lineup of emerging international and Australian filmmakers and continued to attract burgeoning talent at festival events. Ramata-Toulaye Sy’s affecting feature, *Banel & Adama*, won the prestigious \$140,000 Bright Horizons Award supported by VicScreen – one of the most substantial film prizes in the world. The Bright Horizons Award is selected each year by a jury of distinguished industry figures. In 2023 the winning film was selected by jury co-presidents Saul Williams and Anisia Uzeyman, co-directors of 2022’s Bright Horizons Award-winning film *Neptune Frost*, revered documentarian Alexandre O. Philippe, former Caméra d’Or winner Anthony Chen, and Indonesian Director Kamila Andini.

Six MIFF Talks were held across the festival program featuring international guests such as Celine Song (*Past Lives*) and Christoffer Guldbrandsen (*A Storm Foretold*). MIFF’s Critics Campus also returned for its 10th anniversary, with a new film strand ‘cult oddities and misunderstood masterpieces’ to celebrate films made famous by critics. This year MIFF also extended its operations in seven regional Victorian towns, bringing the magic of world-class cinema to regional Victorians.

The festival presented eight First Nations-led projects in 2023 and introduced a First Nations Film Creative Award with a First Nations Jury appointed to deliberate the winning film. Filmmakers, Adrian Russell Wills and Gillian Moody, were the inaugural recipients of this award for their film *Kindred*.

### Funding

MIFF is funded through VicScreen’s Audience Engagement – Partnerships.

### Outcome

A total audience of 131,823 attended MIFF events both online and in-person in 2023, viewing a selection of 277 films (191 features, 75 shorts, two episodic and nine XR works) in almost 60 languages. There were 158 Australian premieres and 25 world premieres.

MIFF continued to deliver vital industry programs, including:

- **37°South Market** – Australia’s only film-financing market at a film festival, where Australian producers meet with international film financiers to discuss market-ready, feature-length projects
- **Accelerator Lab** – a four-day program of workshops, screenings, seminars and networking events for up to 20 emerging short film directors.

### Impact

**112,381**

Festival cinema tickets

**137**

Sold out sessions

**10,003**

MIFF Play digital streams

**24**

International guests

**3,041**

Regional cinema attendance

**60**

Number of languages represented in the program

**24**

Victorian-made titles

**131,823**

Total views

**9**

Free events



# STRATEGIC PRIORITY 4

## BUILD MARKET AND CONSUMER ENGAGEMENT

### Victorian talent soars at the AACTA Awards

VicScreen-supported projects collected a slew of wins at this year's AACTA Awards. Hugo Weaving was recognised as Best Supporting Actor for his part in *The Rooster*. *The Newsreader* season two won the coveted Best Drama Series award, with Anna Torv collecting Best Lead Actress, Hunter Page-Lochard winning Best Supporting Actor, Zed Dragojlovich winning Best Costume Design in Television, and Emma Freeman picking up Best Direction in a Drama for Episode 4. Co-stars Hugo Weaving and Heather Mitchell scooped up Best Lead Actor and Best Supporting Actress respectively for their roles in *Love Me*, while *John Farnham: Finding The Voice* won the Best Documentary award.

### Local documentary dazzles at MIFF

VicScreen-supported factual feature *This is Going To Be Big* made its world premiere at MIFF, where it collected two coveted awards: the MIFF Audience Award and the MIFF Youth Jury Award. Thomas Charles Hyland's debut feature follows four neurodivergent teenagers as they prepare for their high school musical about John Farnham. The feature was filmed at Sunbury and Macedon Ranges specialist school in Bullengarook.

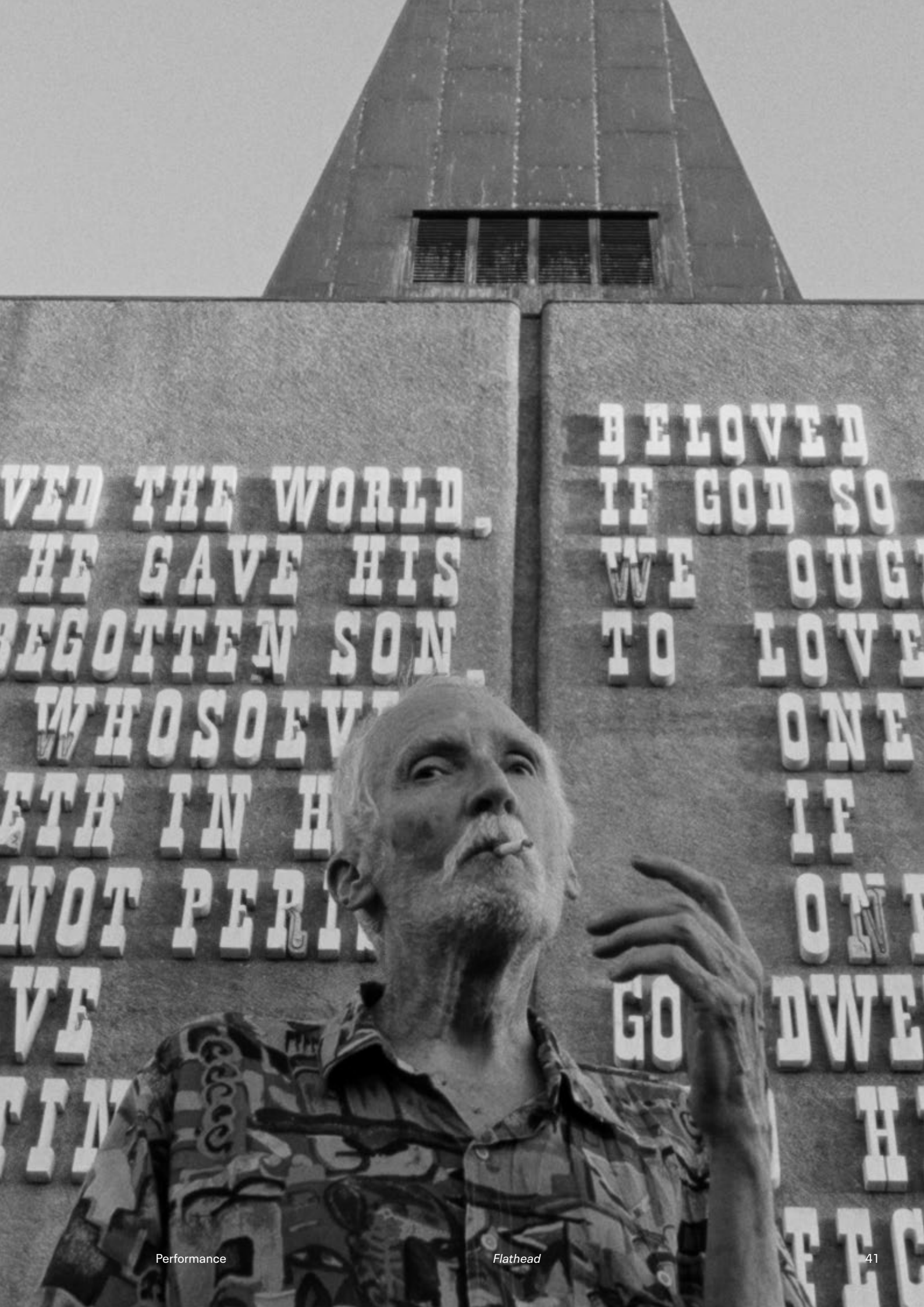
**“There are so many ideas and projects that I'm always working on, but part of what gives me the confidence to follow through with them is that institutional support. Whether it's from the production companies or VicScreen who see the value in the idea, that symbolic tick of approval has a power that sort of legitimises the project in other people's eyes. I couldn't have imagined a better way to have had the film poke out into existence, it's been amazing.”**

Director, Thomas Charles Hyland

### Worldwide recognition for Victorian IP

The debut game from Melbourne-based Summerfall Studios, *Stray Gods: The Roleplaying Musical*, was released in August 2023 to critical acclaim and immediately captured the attention of digital games and music lovers around the world. The game has since been nominated for Best Soundtrack at the 2024 Grammy Awards™, the first time an Australian-made game has received this honour. *Stray Gods* was also nominated for Outstanding Video Game at the GLAAD Media Awards in recognition of its representation of LGBTIQA+ characters, and took out the coveted Game of the Year award at the Australian Game Developer Awards.

The indie feature film *Flathead* was awarded Special Jury Winner at International Film Festival Rotterdam in early 2024; ABC tween drama *Crazy Fun Park* won the 2023 Australian Logie Award for Outstanding Children's Program and Best Children's Program at the Asian Academy Creative Awards; popular web series *Videoland* won Best Comedy at Series Mania in March 2024; and low-budget indie horror film *Late Night with the Devil* broke box office records in its opening weekend for US distributor IFC in April 2024. Also in April 2024, Melbourne-made crime drama, *Swift Street*, made its world premiere in competition at the Cannes International Television Series Festival, Canneseries. Adam Elliot's hugely anticipated clay animation, *Memoir of a Snail*, made its world premiere at Annecy Film Festival where it took out the top award, the Cristal, for Best Feature Film.





# DELIVER MAXIMUM INDUSTRY IMPACT

VicScreen is dedicated to maximising industry impact and executing VICSCREEN: Victoria’s Screen Industry Strategy 2021–2025, on behalf of the Victorian Government. This fifth strategic priority is part of VicScreen’s Corporate Plan and supports the successful implementation of the VICSCREEN strategy.

**Outlook**

Despite the challenging external factors faced by the industry globally in 2023, key indicators point to a strong recovery for Victoria’s screen industry.

A combination of the resolution of the industrial action in the US and improved Australian federal policy settings, most notably the passing of 30% location offset in July 2024, has increased international demand in Victoria as a screen production destination. As a result, Victoria’s pipeline for physical production has recovered and is growing. This is providing a much-needed boost to employment and directly contributing to a growing and thriving screen economy in Victoria.



# STRATEGIC PRIORITY 5

## DELIVER MAXIMUM

### INDUSTRY IMPACT

#### Heralding in the new era of screen activity

At the conclusion of the third year of the VICSCREEN strategy, the achievements of the Victorian screen industry continue to mount. Nearly 35,000 jobs have been created and \$1.248b of production expenditure has contributed to Victoria's economy. As we enter the strategy's final year, VicScreen has commenced developing a new vision for the Victorian screen industry, informed by a suite of program evaluations, reviews, research, insights and industry/stakeholder engagement.

Completed program evaluations that assess efficiency and effectiveness include the Audience Engagement program, Industry Development program and Victorian Screen Incentive/Victorian Digital Screen Rebate. Evaluations of the skills programs, content development programs, Industry Development – Partnerships and Victorian Production Fund will commence early in the 2024/25 financial year.

The achievements of final year of the VICSCREEN strategy are expected to be positive and strong, both in terms of what is delivered through creative and cultural outcomes, as well as to the broader Victorian economy through an increase in jobs and expenditure. The direct economic expenditure result is expected to exceed the four-year VICSCREEN strategy performance target of \$1.4b.

The organisation is currently in the consultation and design phase for a subsequent Victorian Government screen industry strategy, engaging with both government and industry stakeholders. This new strategy will aim to continue to strengthen Victoria's screen industry and see it further succeed into the future.

#### Advocating for improved diversity, equity and inclusion in Victoria's screen industry

In March 2024, VicScreen released its inaugural Diversity, Equity and Inclusion (DEI) Roadmap, a 10-year strategy towards a thriving, equitable and inclusive screen industry in Victoria. The DEI Roadmap commits to building a screen industry that is diverse in both people and content, and focuses on three priorities – people, audience and leadership. The DEI Roadmap was developed through extensive consultation with over 270 people from the Victorian, national and international screen industry, including those with diverse lived experiences, backgrounds and identities.

#### Technology renewal

VicScreen is undertaking a digital transformation program. The driver for the program is to replace aging or end-of-life technologies, reduce the number of disparate and siloed systems and vendors, and implement contemporary technology solutions to underpin improved business processes and practices. In 2023/24, the foundation for this program of work was laid by defining and designing VicScreen's future state customer journeys, business processes and technology architecture. A suitably qualified partner to develop and implement the underlying technology will be appointed in the 2024/25 financial year.

#### Championing sustainability

Sustainable Screens Australia (SSA) was invited by VicScreen to present a workshop and training session at the VicScreen office in January 2024. The session was broadcast from the VicScreen office to national SSA members. The session included training in the albert-certified carbon calculator and a presentation focused on sustainability on set. As a foundational member, VicScreen is a member of the SSA Working Group, and continues to support sustainable production practices that reduce the screen industry's environmental impact.







# GOVERNANCE & REPORT OF OPERATIONS

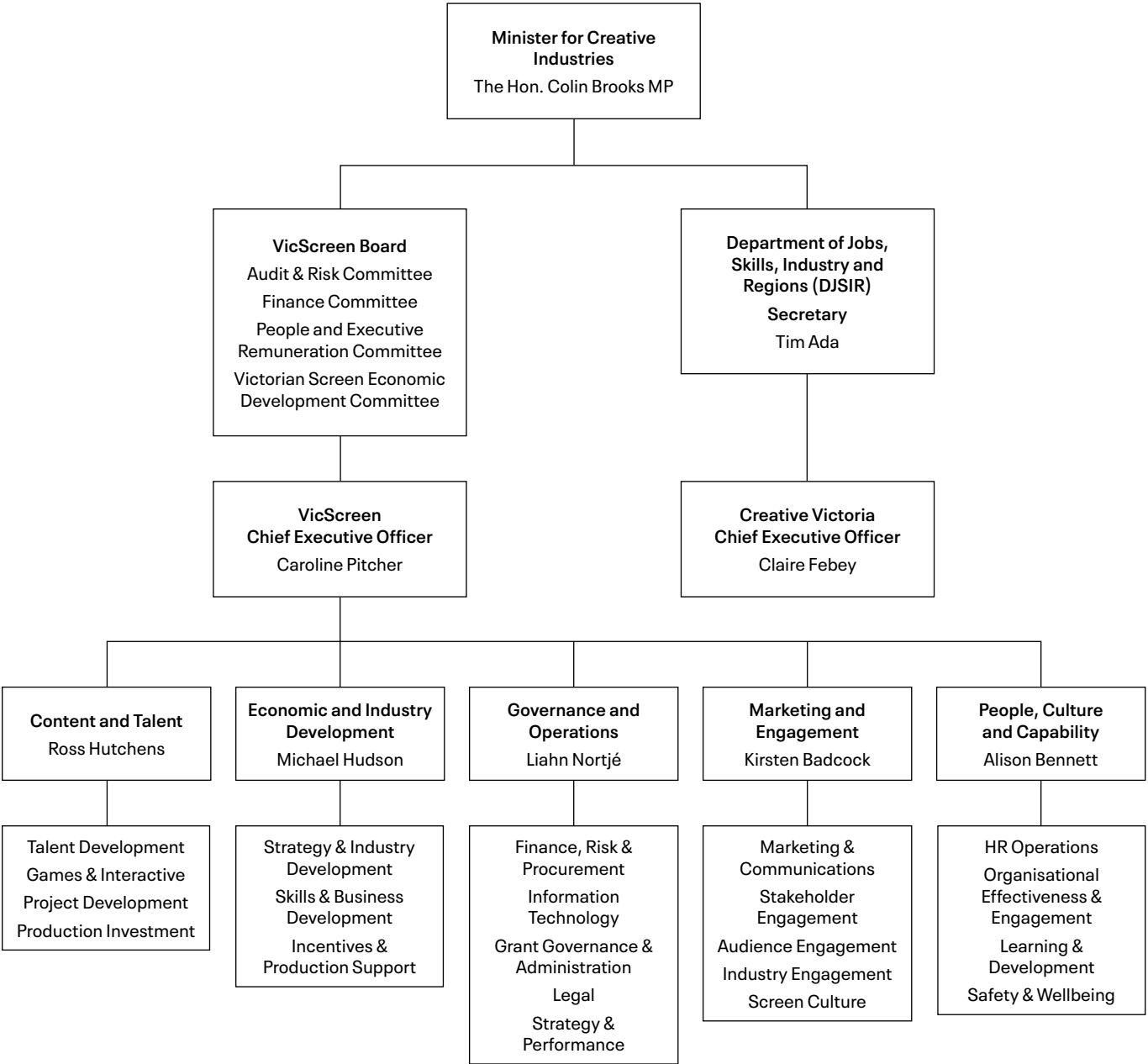




# GOVERNANCE AND ORGANISATIONAL STRUCTURE

During the reporting period, the responsible Ministers were Steve Dimopoulos MP, Minister for Creative Industries (to 2 October 2023), and The Hon. Colin Brooks MP, Minister for Creative Industries (from 2 October 2023).

As at 30 June 2024





# VICSCREEN BOARD

As per the *Film Act 2001* Board members are appointed by the Governor in Council on the recommendation of the Minister. The majority of members are to be chosen from persons who, in the opinion of the Minister, are experienced in the film, television or multimedia industry, and the remaining members are to be chosen from persons who are experienced in business administration or another field appropriate to the functions of Film Victoria.



**George Lekakis AO**  
President  
Since October 2022

George has worked in the not-for-profit community services sector and government. An experienced industry leader, he has spent much of his 40-year social work career in leadership roles.

George was the longest serving chairperson of the Victorian Multicultural Commission having held the role from September 2001 to January 2011. He also served as the Chief Executive Officer of the New Hope Foundation and Fronditha Care and as an Executive Director of the Victorian Department of Business and Innovation.

Most recently George chaired the Board of the Victorian Interpreting and Translating Service, and Multicultural Arts Victoria. He is currently a Director on the Board of the Chisholm Institute.

George has also been a member of many other government and non-government boards and committees in executive roles.



**Mitu Bhowmick Lange AM**  
Since July 2018

Mitu is the Director of Mind Blowing Films (MBF), a film production and distribution company specialising in the distribution of Indian films in Australia, New Zealand and Fiji. MBF also provides local production support to Indian films shot in Australia. MBF's sister company, Mind Blowing World, specialises in the distribution of quality local content to Australian, New Zealand and Fijian audiences.

Mitu is the Founder and Director of the Indian Film Festival of Melbourne and also curates Australian films for various international film festivals in India. Mitu was recently appointed to the inaugural Advisory Board of the Centre for Australia India Relations to foster closer ties with India.



**Andrea Denholm**  
Since July 2018

Andrea is a highly experienced creative who has developed and produced a distinctive and award-winning slate of premium scripted content. She is currently Executive Producer and Head of Development for Tony Ayres Productions.

Andrea's credits as producer, executive producer, writer and story producer span over 100 hundred hours of drama, comedy and documentary content including upcoming Netflix drama *The Survivors*, multi-award winning drama series *Fires*, ABC/BBC children's live action comedy *Spooky Files*, 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 *BMMM Aboriginal Radio* and landmark documentary series *Sporting Nation* with John Clarke. Andrea's other credits include *Tripping Over*, *SeaChange* (1998-2000), *After the Deluge*, *CrashBurn*, *Worst Best Friends* and *Outland*.

Andrea began her career as a corporate and finance lawyer and has been a principal and a senior executive in leading independent local and international production companies. Andrea is Deputy Chair of the Australian Children's Television Foundation.



**Nick Forward**  
Since February 2024

Nick is the General Manager of Digital at the Australian Football League (AFL) where he oversees content, product, customer experience and marketing. Prior to the AFL, Nick spent time in the Middle East as Managing Director and Group Chief Content for leading local streamer OSN+. Nick was also Stan's first Chief Content Officer, playing a pivotal leadership role in bringing both the concept of the Stan streaming platform to life and growing it into the product it has become.

During his time at Stan, Nick commissioned and produced several acclaimed series and movies including the Palme D'Or nominated *NITRAM* in 2021, as well as Logie and AACTA winning series including *No Activity*, *Bloom*, *Bump*, *Wolf Creek* and *Romper Stomper*.

Prior to Stan, Nick spent time at Sky UK, Virgin Media and Lonely Planet where he gained significant experience across media, product, marketing and general management roles.



**Liz Grainger**  
Since September 2019

A Chartered Accountant and a graduate member of the Australian Institute of Company Directors, Liz provides consultancy and advisory services to a wide range of organisations in the areas of strategy, governance, business case development and financial management.

Liz has held executive roles at Deloitte in London and in the Federal and Victorian public sectors. She is a former Board member of Craft Victoria and Arena Theatre Company, and is currently a director of the Melbourne Recital Centre, The Mission to Seafarers Victoria Inc. and Geografia. Liz has also been an external member on the audit and risk committees of Victoria Police, Southern Metropolitan Cemeteries Trust, and VicScreen and currently chairs the Audit and Risk Committee of Energy Safe Victoria.



**Lisy Kane**  
Since October 2023

An experienced video game producer and creative leader, Lisy Kane is a Lead Producer for Kepler Interactive and an advisor for the Kowloon Nights game fund.

In 2014 Lisy joined independent games studio League of Geeks and co-founded Girl Geek Academy, a social startup focusing on advocating and driving gender equality within the STEM sector. From her work on Girl Geek Academy, Lisy and her co-founders were awarded QUT's Young Innovation & Entrepreneurship Alumni Award in 2018.

In 2017 Lisy was recognised by Forbes in its prestigious top 30 list: Forbes 30 Under 30 2017: Games.



**Greg McLean**  
Since September 2018

Australian Writer, Director and Producer Greg McLean began his career journey as a fine artist before transitioning to theatre and opera. His entry into filmmaking was marked by the success of his debut horror film, *Wolf Creek*, which garnered attention at the Sundance and Cannes Film Festivals and has achieved worldwide recognition as a cult classic.

Following this success, Greg founded Emu Creek Pictures in Melbourne, where he wrote, directed, and produced the thrillers *Rogue* and *Wolf Creek 2*. These were soon followed up with directing features such as *The Belko Experiment* and the survival thriller *Jungle*.

Greg's television experience includes serving as showrunner and director for episodes of the *Wolf Creek* TV series. The success of this project led to directing episodes of series such as *The Gloaming*, *Bloom*, *Jack Irish*, *La Brea*, *The Twelve* and *Scrublands*. In 2024 he served as series director for the Netflix series, *Territory*.

Recently, Greg collaborated with fellow director Patrick Hughes and screenwriter James Beaufort to establish Huge Film, a Victorian-based production company focused on action, thriller and horror film and TV projects for a global audience.



**Leonie Morgan AM FAICD**  
Since September 2016

Leonie works across the private sector, government and the not-for-profit sector in Australia and the Asia Pacific.

An experienced non-executive Board director and consultant, Leonie's particular skills are in Board governance, strategic human resources, workforce planning and mentoring.

Leonie is committed to driving greater diversity and inclusion. She is recognised through the Victorian Women's Honour Roll and nationally through her Membership of the Order of Australia for significant services to women, in particular equitable political representation.

Leonie holds a Masters of Education, is a Fellow of the Australian Institute of Company Directors and is Board President of Circus Nexus. She is also a former non-executive director of Holmesglen TAFE Institute and SYN Media.



**Tiriki Onus**  
Since October 2022

Tiriki is a Yorta Yorta and Dja Dja Wurrung artist and academic. Tiriki is Head of the Wilin Centre for Indigenous Arts and Cultural Development and the Pro Vice-Chancellor (Indigenous) at the University of Melbourne, and co-director of the University's Research Unit in Indigenous Arts and Culture.

Tiriki is a successful visual artist, curator, performance artist and opera singer. His first operatic role was in the premiere of Deborah Cheetham's *Pecan Summer* in October 2010. He received the Dame Nellie Melba Opera Trust's Harold Blair Opera Scholarship in 2012 and 2013.

In 2014 Tiriki was awarded the inaugural Hutchinson Indigenous Fellowship at the University of Melbourne, working with numerous Indigenous communities to revitalise traditional technologies of Biganga (possum skin cloak) creation.

Most recently, Tiriki co-directed the feature documentary *Ablaze* which premiered at the 2021 Melbourne International Film Festival to great acclaim. The documentary uncovers a film made 70 years ago by Tiriki's grandfather, William Bill Onus, an important leader in the Aboriginal rights movement.



**Jenny Taing (Sheehy) OAM**  
Since June 2023

Jenny is Special Counsel at Hive Legal advising in financial services law. Prior to Hive Legal, Jenny worked for Vanguard and the Australian Securities and Investments Commission (ASIC).

Passionate about community, Jenny is Chair of the Western Bulldogs Football Club Community Foundation and a member of the club's Ethics and Integrity Committee, and sits on the Board of AFL Victoria.

Jenny served on the boards of Screen Australia, Channel 31, the Australian Health Practitioner Regulation Agency and The Royal Victorian Eye and Ear Hospital, and was Vice President of the University of Melbourne Alumni Council and a Commissioner of the Victorian Multicultural Commission.

Jenny has a Bachelor of Arts/Bachelor of Laws (Honours) from the University of Melbourne, attended Harvard Business School as the Hugh D.T. Williamson Scholar, appeared in the AFR 100 Women of Influence list and received the Medal of the Order of Australia (OAM) for service to the financial and investment sectors, and to the community.

**Board observer**  
**Victor Khov**  
Since February 2024

**Retired Board members**  
**Louisa Coppel**  
September 2020 to August 2023

**Blake Mizzi**  
September 2017 to August 2023

**Retired Board observer**  
**Olli Wynyard Gonfond**  
February 2023 to December 2023



# COMMITTEES AND ASSESSMENT PANELS

VicScreen does not make public the details of individual projects that receive funding or support until their first public announcement (determined with the broadcaster, distributor or publisher). At the end of the financial year, details of payments made for a project, for the full year, are made public and can be viewed on VicScreen’s website.

### Board committees

The VicScreen Board has committees that review and assist organisational performance and assess funding applications. Committees are comprised of Board members and external members (where noted).

### People and Executive Remuneration Committee

The People and Executive Remuneration Committee’s role is to assist the VicScreen Board in fulfilling its responsibilities in relation to remuneration and performance of the organisation’s Chief Executive Officer and the remuneration of its Executive Officers, and to provide oversight of VicScreen’s Board-approved people strategies, focusing on their ongoing alignment with the organisation’s strategy and the effectiveness of their implementation.

The committee’s members are George Lekakis AO, Andrea Denholm (to June 2024), Nick Forward (from June 2024) and Leonie Morgan AM.

The committee met twice in 2023/24.

### Victorian Screen Economic Development Committee

The Victorian Screen Economic Development Committee considers applications to the Victorian Screen Incentive (VSI), Victorian Digital Screen Rebate (VDSR) and Regional Location Assistance Fund (RLAF) programs.

The committee’s members are George Lekakis AO, Louisa Coppel (to August 2023), Nick Forward (from March 2024), Leonie Morgan AM, Jenny Taing OAM (from August 2023 to February 2024), Debra Allanson (external member) and Sarah Coughlan (external member, Creative Victoria).

The committee met on 10 occasions in 2023/24 and assessed a total of 53 applications, of which 45 were supported.

### Audit and Risk Committee

The Audit and Risk Committee’s purpose is to assist VicScreen to achieve its strategic objectives in an efficient and effective manner. The committee achieves this through independently reviewing and assessing the effectiveness of VicScreen’s systems and controls for financial management, performance, sustainability, risk management and any other matters referred to it by the Board. The committee also oversees and reviews the internal and external audit functions, including considering recommendations made by these functions and monitoring the implementation of remedial actions.

The committee’s members are Liz Grainger (Chair), Blake Mizzi (to August 2023), Jenny Taing OAM (from August 2023), Peter Hourihan (external member, to June 2024) and Andrea Denholm (from June 2024). All members are independent members.

The committee met on five occasions in 2023/24.

### Finance Committee

The Finance Committee was established by the Board in December 2023. The committee’s purpose is to assist VicScreen to achieve its strategic objectives by monitoring, advising and reporting to the Board on matters relating to the financial performance. The committee does not have any delegated authority.

The committee’s members are George Lekakis AO and Jenny Taing OAM.

The committee met on two occasions in 2023/24.

### External Assessor Pool

VicScreen engages screen industry experts for a three-year period to assess certain funding applications for development and production, and make recommendations for funding to its heads of division, CEO or Board for final approval (subject to delegated financial approvals).

Board members Greg McLean and Andrea Denholm participated as assessors in VPF Film, TV & Online and Blake Mizzi participated in VPF Games assessment meetings.

External assessors who participated in assessment meetings for development and production programs in 2023/24 were:

George Adams	Lexa Francis	Rhiannon Poley
Britt Arthur	Beth Frey	Sarah Shaw
Kodie Bedford	Clea Frost	Rhian Skirving
Alice Burgin	David Hannam	Michele
Pip Campey	Jacob Hickey	Turnure-Salleo
Corrie Chen	Amanda Higgs	Brian Udovich
Beck Cole	John Hughes	Paul Walton
Laura Crawford	Jason Imms	Virginia Whitwell
Cherie Davidson	Brendan Keogh	Tim Williams
Isaac Elliott	Dan Lake	Magda Wozniak
Liam Esler	Kelly Lefever	
Emma Fitzsimons	Joe Park	

Staff members who participated in the assessment and/or approval of applications across all funding programs in 2023/24 were:

Chief Executive Officer **Caroline Pitcher**  
Director Content and Talent **Ross Hutchens**  
Director Economic and Industry Development **Michael Hudson**  
Director Marketing and Engagement **Kirsten Badcock**  
Head of Content Investment **Alicia Brown** *(until 17 November 2023)*  
Head of Content Investment **Samantha Dinning** *(from 8 January 2024)*  
Head of Games and Interactive **Paul Callaghan**  
Head of Incentives **Joe Brinkmann**  
Production Executive **Samantha Dinning** *(until 5 January 2024)*  
Production Executive **Davey Thompson**  
Production Executive **Ariel Waymouth**  
Manager Development **Mackenzie Lush**  
Manager Industry and Skills Development **Jana Blair** *(until 30 September 2023 and from 1 February 2024)*  
Manager Industry and Skills Development **Chris Barker** *(from 2 October 2023 to 2 February 2024)*  
Manager Partnerships **Matthew Phoenix**  
Manager Screen Culture **Jacqueline Hanlin**  
Development Coordinator **Sarah Pratt** *(until 16 November 2023)*  
Development Coordinator **Kate Darrigan** *(from 5 February 2024)*  
Games and Interactive Coordinator **Lise Leitner**  
Industry and Skills Development Coordinator **Chris Barker** *(until 30 September 2023 and from 1 February 2024)*  
Industry and Skills Development Coordinator **Kate Darrigan** *(until 2 February 2024)*  
Industry and Skills Development Coordinator **Kara Masters** *(from 1 May 2024)*  
Industry Program Officer **Kaylene Tyler** *(from 2 October 2023 to 2 February 2024)*  
Partnerships and Events Officer **Andy Hwang** *(until 7 June 2024)*

Board attendance	Eligible to attend	Attended
George Lekakis AO (Chair)	8	8
Mitu Bhowmick Lange (AM)	8	5
Louisa Coppel	2	2
Andrea Denholm	8	7
Nick Forward	4	3
Liz Grainger	8	7
Lisy Kane	5	5
Greg McLean	8	6
Blake Mizzi	2	2
Leonie Morgan AM	8	7
Tiriki Onus	8	6
Jenny Taing OAM	8	8

### Applications assessed and approved

Program	Received	Supported
Audience Engagement – Programs	10	10
Content Development – Initiatives and Partnerships	2	2
Industry Development – Programs	23	17
Industry Development – Partnerships	1	1
International Travel	36	25
Key Talent Company Placements	9^	7
Key Talent Placements register (New applicants)	40	22
Key Talent Production Placements	15^	10
On Demand Documentary	24	9
On Demand Fiction	66^	18
Originate Series	129	8
Originate Factual - Documentary Development Stage	7	7
Originate Games	27	6
Professional Attachments register (New applicants)	111	98
Professional Attachments	29	29
Regional Location Assistance Fund (RLAF)	2^	1
Specialist Placements – Host Company	21^	16
Specialist Placements register	14	7
Victorian Screen Development Internships	70	*
Victorian Production Fund (VPF) Film, TV & Online	63^	35
Victorian Production Fund (VPF) Games	55	22
Victorian Screen Incentive (VSI) Production	13^	3
Victorian Digital Screen Rebate (VDSR)	35^	32

Initiative	Received	Supported
Play Now Melbourne 2023	55	49
Content London 2023	11	7
AIDC 2024 – First Peoples Creators Pass	10	10
First Peoples Writers Workshop 2023	12	9
Kidscreen Summit 2024	6	6
Screen Forever 2024 – Ones to Watch	7	7
Games Developers Conference 2024	7	7
Edinburgh TV Festival 2024 – Originate Factual Delegation	12	12
Gamescom 2024	12	9

*^Some applications are yet to be assessed*

*\*Yet to be approved*

*^^Applications are capped by number*



# OVERVIEW OF FINANCIAL PERFORMANCE & POSITION DURING 2023/24

## Five-Year Financial Summary

	Note	30-Jun-24 \$'000	30-Jun-23 \$'000	30-Jun-22 \$'000	30-Jun-21 \$'000	30-Jun-20 \$'000
Comprehensive result – surplus / (deficit)	1	(1,970)	20,247	9,653	22,974	1,341
Comprising:						
Income from the Victorian Government	1	51,741	67,215	46,228	46,335	31,598
Other income	2	4,260	4,110	718	605	527
Less:						
Program costs	3	(46,595)	(40,120)	(28,526)	(16,532)	(23,298)
Operating expenses	4	(11,369)	(10,965)	(8,750)	(7,475)	(7,477)
Other economic flows		(7)	6	(17)	41	(9)
Commitments	5	102,230	113,199	108,535	55,741	30,572
Total assets		78,501	80,774	58,117	48,981	26,653
Total liabilities		(3,779)	(4,083)	(1,673)	(2,190)	(2,837)
Net worth	6	74,721	76,691	56,444	46,791	23,816
Net cash inflow / (outflow)	7	(23)	17,903	9,270	22,915	1,732

### 1. Comprehensive result

VicScreen's Comprehensive result tends to vary year on year, reflecting timing differences between when income from the Victorian Government is recognised in the Financial statements, and when the related expenditure on programs is accounted for. The former is generally recognised when received, as required under Australian Accounting Standards, whereas program costs are only brought to account once contracted milestones are reached, or other grant conditions are met. This can be more than two years after the relevant income is received.

Government funding in 2023/24 is lower than the previous year which included the government's contribution to the construction of the virtual production LED volume stages at Docklands Studios Melbourne and a \$10m forward advance of funding for Victoria's Screen Industry Strategy 2021–2025. In partial offset of this reduction, 2023/24 includes additional funding in support of the Victorian Digital Screen Rebate pilot program.

### 2. Other income

Other income includes interest earned on cash deposits held with the State Centralised Banking System and program income received from sources other than the Victorian Government. Interest income increased in the year ended 30 June 2024, reflecting general increases in interest rates. This was offset by a reduction in non-government program income received in the prior year for the construction of the LED volume stages at Docklands Studios Melbourne.

### 3. Program costs

Program costs are payments made under VicScreen's grant agreements and are only recognised as an expense in the Comprehensive operating statement once contracted milestones are reached, or other grant conditions are met. For larger productions this can be more than two years after funds have been committed. The increase in program costs from the year ended 30 June 2023, reflects the increased government funding to support the delivery of VICSCREEN: Victoria's Screen Industry Strategy 2021–2025 and funding for the pilot Victorian Digital Screen Rebate program.

### 4. Operating expenses

Staff costs make up the majority of VicScreen's operating expenses. Annual increases are driven by agreed CPI and progression payments under the *Film Victoria Enterprise Agreement 2020*. The year ended 30 June 2023 also included some non-recurring expenses with respect to the relocation of VicScreen's premises.

### 5. Commitments

Commitments largely relate to contracted program costs which are not yet due at the year-end and are therefore not recognised in the Balance sheet as liabilities. Project commitments are only recognised as a liability once all obligations under the funding agreements are met and, as explained previously, this can be some time after the initial commitment is made.

All commitments are either fully funded by existing cash holdings, or by confirmed future government income. Further details of commitments are provided in Note 6.2 of the Financial Statements.

### 6. Net worth

Total assets mainly comprise cash and cash equivalents, the majority of which are allocated to funding existing program commitments, as explained above.

Total liabilities include provisions for benefits accruing to employees, including annual and long service leave, and liabilities in respect of the office lease.

### 7. Net cash flow

Cash flows are primarily affected by the timing of program costs and the receipt of government income.

### 8. Subsequent events

VicScreen is not aware of any events after the Balance sheet date which would materially affect the Financial statements for the year ended 30 June 2024.



# EMPLOYMENT-RELATED DISCLOSURES

## Health, safety and wellbeing

VicScreen's Health, Safety and Wellbeing policy outlines its commitment to providing and maintaining a work environment that is, so far as is reasonably practicable, safe and free of risks to staff and visitor health, safety and wellbeing. An Occupational Health & Safety (OH&S) framework comprising health and safety representatives, building wardens and first aid officers is part of a system of safe work and is critical to VicScreen meeting its responsibilities under the *Occupational Health and Safety Act 2004*. The OH&S Committee, with management and staff representation, met regularly throughout the year. Scheduled workplace inspections were conducted by employee health and safety representatives with results reviewed by the OH&S Committee.

## Incident management

VicScreen continued to maintain a workplace with a low rate of accidents, incidents and hazards. There were five incident reports received in 2023/24, all of which were investigated internally. There were no lost time injuries or notifiable incidents for this period.

Measure	KPI	2023/24	2022/23	2021/22
Incidents	Number of reported incidents	5	4	1
	Rate per 100 FTE	8.2	6.76	2.15
Fatalities	Number of fatality claims	-	-	-
Consultation and participation	Evidence of agreed OH&S structure, health and safety representatives and issue resolution procedures	Yes	Yes	Yes
Policy currency	OH&S policy current	Yes	Yes	Yes
Risk management	Number of quarterly OHS committee meetings	4	4	3
	Percentage of internal audits/inspections conducted as planned	100%	100%	100%
	Percentage of reported incidents investigated	100%	100%	100%
	Number of Improvement Notices issued by a WorkSafe Inspector	-	-	-
	Percentage of issues identified and actioned arising from:			
	— Internal OH&S audits	100%	100%	100%
	— HSR provisional improvement notices	-	-	-
	— WorkSafe notices	-	-	-

*Note: In the interests of confidentiality, details relating to claims received, their cost and status have not been disclosed due to the low baseline number of employees at VicScreen.*

## Employment and conduct principles

VicScreen is committed to applying merit and equity principles when appointing staff. The selection processes ensure applicants are assessed and evaluated fairly and equitably based on key selection criteria and other accountabilities without discrimination.

The *Public Administration Act 2004* established the Victorian Public Sector Commission (VPSC). The VPSC's role is to strengthen public sector efficiency, effectiveness and capability, and to advocate for public sector professionalism and integrity. The VicScreen enterprise agreement (*Film Victoria Enterprise Agreement 2020*), and its policies and practices, are consistent with the VPSC's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues. All employees are advised on how to avoid conflicts of interest, how to respond to offers of gifts and how VicScreen deals with misconduct. The *Film Act 2001* also provides guidance for the Board, its Executive and other staff on conflict of interest issues.

VicScreen's induction program educates new staff on appropriate workplace behaviours and procedures to ensure an understanding of equal opportunity, harassment and discrimination and the dispute resolution process.

A program of online learning supports this by providing information on topics such as workplace bullying, equal opportunity and discrimination.

## Industrial disputes

VicScreen works cooperatively with the Community and Public Sector Union (CPSU) and employee representatives. No days were lost in the year due to industrial dispute.

## Workforce data

VICSCREEN: Victoria's Screen Industry Strategy 2021–2025 states the strategy will be led and delivered by a "rebranded and expanded Film Victoria". Following significant consultation and communication, a proposed workforce structure was implemented in 2022 and fully realised in 2023. This structure was informed by strategy, grounded in clear design principles, and within budget. This has resulted in an increase to staffing levels.

All employees have been correctly classified in workforce data. Table 1 discloses the FTE staff trends for VicScreen for the period 2020–24.

Table 1: FTE staff at reporting date

	2024	2023	2022	2021	2020
All employees	62.2	59.2	46.5	42	38.6
Including:					
Fixed term industry interns	2.0	3.0	2.0	2.0	2.0
Fixed term (part-time) vocational interns	-	-	-	1.0	1.5

Table 2: Details of employment levels in June 2024 and June 2023

		June 2024							
All employees				Ongoing			Fixed term and casual		
		Headcount	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Headcount	FTE	
Demographic	Gender								
	Female	44	42.2	28	6	32.2	10	10	
	Male	19	19	15	-	15	4	4	
	Self-described	1	1	-	-	-	1	1	
	Age								
	15-24	-	-	-	-	-	-	-	
	25-34	15	14.8	8	1	8.8	6	6	
	35-44	22	21.3	15	2	16.3	5	5	
	45-54	25	24.1	18	3	20.1	4	4	
	55-64	1	1	1	-	1	-	-	
65+	1	1	1	-	1	-	-		
Classification	Grade								
	VPS 2	2	2	-	-	-	2	2	
	VPS 3	13	12	9	2	10	2	2	
	VPS 4	20	19.8	16	1	16.8	3	3	
	VPS 5	13	12.6	6	2	7.6	5	5	
	VPS 6	11	10.8	7	1	7.8	3	3	
	Executives	5	5	5	-	5	-	-	
	Total employees		64	62.2	43	6	47.2	15	15



		June 2023						
All employees				Ongoing			Fixed term and casual	
		Headcount	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Headcount	FTE
Demographic	Gender							
	Female	40	38.2	27	5	30.2	8	8
	Male	20	20	17	0	17	3	3
	Self-described	1	1	0	0	0	1	1
	Age							
	15-24	1	1	-	-	-	1	1
	25-34	17	16.8	11	1	11.8	5	5
	35-44	22	21.5	18	1	18.5	3	3
	45-54	20	18.9	14	3	15.9	3	3
	55-64	-	-	-	-	-	-	-
Classification	65+	1	1	1	-	1	-	-
	Grade							
	VPS 2	3	3	-	-	-	3	3
	VPS 3	12	11.5	11	1	11.5	-	-
	VPS 4	19	18.3	15	2	16.3	2	2
	VPS 5	12	11.8	6	1	6.8	5	5
	VPS 6	10	9.6	7	1	7.6	2	2
	Executives	5	5	5	-	5	-	-
Total employees		61	59.2	44	5	47.2	12	12

#### Executive data

For VicScreen, a member of the Senior Executive Service (SES) is defined as a person employed as an Executive under Part 3 of the *Public Administration Act 2004*. All figures reflect employment levels at the last full pay period in June of the reporting period.

**Table 3: Total number of SES employees for VicScreen in June 2024, by gender and reflecting variations between the current and previous reporting periods**

Classification	All		Women		Men		Self-described	
	Number	Variance	Number	Variance	Number	Variance	Number	Variance
SES-3	-	-	-	-	-	-	-	-
SES-2	1	-	1	-	-	-	-	-
SES-1	4	-	1	-	3	-	-	-
<b>Total</b>	<b>5</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Table 4: Reconciliation of Executive numbers**

	2023/24	2022/23
Executives (Financial statements Note 8.2)	4	4
Accountable Officer (CEO)	1	1
<b>Total</b>	<b>5</b>	<b>5</b>

## OTHER DISCLOSURES

#### Performance against output performance measures

VicScreen reports to the Victorian Government on three budgetary and performance outputs with associated targets. Results for the 2023/24 reporting period are below.

Performance indicator	2023/24 Actual	2023/24 Target	2023/24 Variance	2022/23 Actual
Value of film, television and digital media production supported by VicScreen	\$331m	\$350m	-5.3%	\$421m
<div> <div></div> <div>The result is lower than the target due to last year’s industrial actions that took place in the US, lowering production levels and delaying large projects until 2024/25.</div> </div>				
Additional employment from production supported by VicScreen	6,970	10,400	-33.0%	11,071
<div> <div></div> <div>The result is lower than the target due to last year’s industrial actions that took place in the US, lowering production levels and delaying large projects until 2024/25.</div> </div>				
Direct FTE roles from production supported by VicScreen	2,626	2,355	12.5%	3,231
<div> <div></div> <div>The result is higher than the target due to the continued support, and the resilience of, the Victorian games and post, digital and VFX industry while production was impacted by the US industrial action.</div> </div>				

#### Consultancies under \$10,000

In 2023/24 VicScreen did not engage any consultancies where the total fees payable to the consultants were less than \$10,000.

#### Consultancies over \$10,000

In 2023/24 there were four new and four continuing consultancies where the total fees payable to the consultant were \$10,000 or greater. The total expenditure incurred during 2023/24 in relation to these consultancies was \$344,353 (excluding GST). Details of individual consultancies are outlined below. Further detail on these consultancies is also disclosed under reviews and studies expenditure.

Consultant	Purpose of consultancy	Start date	End date	Total approved project fee (\$)	Expenditure 2022/23 (\$)	Future expenditure (\$)
dandolopartners	Lapsing program evaluation*	May-24	Jul-24	79,989	50,000	29,989
Whereto Research Based Consulting Pty Ltd	Lapsing program evaluation*	Feb-24	May-24	49,850	49,850	-
Andrew Ng	Mapping client journeys for funding recipients and stakeholders	Feb-24	Jun-24	80,000	80,000	-
ACIL Allen	Lapsing program evaluation*	Sep-23	Dec-23	79,643	79,643	-
Gemba Group Pty Ltd	Development of Investment Logic Map and Benefit Management Plan	Jun-23	Sep-23	33,110	28,110	-
First Person Consulting Pty Ltd	Lapsing program evaluation*	May-23	Sep-23	46,950	31,950	-
First Point Consulting Pty Ltd	Lapsing program evaluation*	Mar-23	Aug-23	59,400	4,800	-
Whereto Research Based Consulting Pty Ltd	Strategic and governance review of a screen festival#	Jan-23	Aug-23	200,000	20,000	-

\* Lapsing program evaluations are required under the Department of Treasury and Finance’s Resource Management Framework when seeking renewal of lapsed funding.

# A key action in the VICSCREEN strategy was to support the revitalisation of the Melbourne International Film Festival to propel it into a new era, which required an evaluation of recent performance.



Reviews and studies expenditure

In 2023/24 VicScreen commenced and/or completed eight reviews and studies. The majority of these were to evaluate the performance of VicScreen’s funding programs in the lead up to the development of the successor strategy to VICSCREEN: Victoria’s Screen Industry Strategy 2021 -25. The total expenditure incurred during 2023/24 in relation to these reviews and studies was \$344,353 (excluding GST). Note: these were not in addition to the consultancies listed on page 59. Details of individual reviews and studies are outlined below.

Name of the review or study	Reasons for review/ study	Terms of reference/ scope	Outcomes/Anticipated outcomes	Estimated cost for the year (excl. GST) (\$)	Final cost if completed (excl. GST) (\$)	Publicly available (Y/N) and URL
Evaluation of a screen festival	To evaluate the performance of a VicScreen-funded screen festival	Lapsing program evaluation*	Improved outcomes of festival Improved use of resources	50,000	79,989	Not yet complete
Evaluation of a screen festival program	To evaluate the performance of a VicScreen-funded program at a screen festival	Lapsing program evaluation*	Improved outcomes for Victorian screen industry stakeholders Improved use of resources	49,850	49,850	N
Client journey mapping	To meet future demand and growth	Mapping client journeys for funding recipients and stakeholders	Improved client experience. Improved program delivery processes	80,000	80,000	N
Evaluation of the incentives programs	To evaluate the performance of a VicScreen funding program	Lapsing program evaluation*	Improved outcomes for Victorian screen industry stakeholders Improved program delivery processes	79,643	79,643	N
Strategic project	To meet future demand and growth	Development of Investment Logic Map and Benefit Management Plan	More informed decision-making Improved use of resources	28,110	33,110	N
Evaluation of the Audience Engagement program	To evaluate the performance of a VicScreen funding program	Lapsing program evaluation*	Improved outcomes for Victorians Improved use of resources Improved program delivery processes	31,950	46,950	N
Evaluation of the Industry Development program	To evaluate the performance of a VicScreen funding program	Lapsing program evaluation*	Improved outcomes for Victorian screen industry stakeholders Improved use of resources Improved program delivery processes	4,800	59,400	N
Evaluation of a screen festival	To evaluate the performance of a VicScreen-funded screen festival	Strategic and governance review of a screen festival#	Improved outcomes of festival Improved use of resources	20,000	200,000	N

\* Lapsing program evaluations are required under the Department of Treasury and Finance's Resource Management Framework when seeking renewal of lapsed funding.

# A key action in the VICSCREEN Strategy was to support the revitalisation of the Melbourne International Film Festival to propel it into a new era, which required an evaluation of recent performance.

Government advertising expenditure

VicScreen’s expenditure on government advertising in the reporting period did not exceed \$100,000.

ICT expenditure 2023/24

ICT expenditure refers to VicScreen’s costs in providing business-enabling ICT services in the reporting period. It comprises business as usual (BAU) and non-business as usual (non-BAU) ICT expenditure. Non-BAU ICT expenditure relates to extending or enhancing VicScreen’s current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure, which primarily relates to ongoing activities to operate and maintain the current ICT capability.

In 2023/24, VicScreen had a total ICT expenditure of \$1,250,000, with details shown in the table below.

ICT expenditure 2023/24	Expenditure (\$)
Operational expenditure	
Business as usual	770,000
Non-business as usual	410,000
Total ICT operating expenditure	1,180,000
Capital expenditure	
Business as usual	40,000
Non-business as usual	30,000
Total ICT capital expenditure	70,000

Local Jobs First policy

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and the Major Project Skills Guarantee (MPSG) policy, which were previously administered separately.

Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at \$3 million or more in metropolitan Melbourne or for state-wide projects, or \$1 million or more for projects in regional Victoria.

VicScreen was provided with an exemption from the *Local Jobs First Act 2003* in October 2020, which is limited exclusively to grants provided to private industry. This exemption recognises that grants to support screen production in Victoria also support the purchase of Victorian goods and services and create local jobs in line with Local Jobs First policy objectives.

Asset Management Accountability Framework (AMAF) Maturity Assessment

The following section summarises VicScreen’s assessment of maturity against the requirements of the AMAF. The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements.

The framework provides flexibility to manage the organisation’s assets in a manner that is proportionate with the scale, criticality and complexity of its asset holdings. VicScreen’s asset holdings are assessed as simple in nature based on their low degree of criticality, value and complexity.

VicScreen’s target maturity rating is ‘competence’, meaning systems and processes are fully in place, consistently applied and systematically meeting the AMAF requirement.

VicScreen has met its target maturity level for all applicable requirements.

Emergency procurement

VicScreen’s Emergency Procurement protocols were not activated in 2023/24, resulting in nil spend on emergency procurement.

Procurement complaints

Under the Governance policy of the Victorian Government Purchasing Board (VGPB), VicScreen must disclose any formal complaints relating to procurement of goods and services. VicScreen received no procurement complaints in 2023/24.

Environmental reporting

VicScreen endeavours to reduce its environmental impact where possible, noting it has limited control over some impacts as a tenant of a shared office building. For instance, VicScreen encourages recycling using a three-bin system, uses recycled, carbon neutral or sustainably sourced paper and most office spaces are equipped with timers to automatically switch off lights and heating/cooling during evenings and weekends. All electricity is purchased.

Indicator	2023/24	2022/23
Total units of copy paper purchased (reams)	20	5
Percentage of purchased reams that were either 100% recycled content, carbon neutral or sustainably sourced	100	100
Average daily energy usage (kWh)	151.01	140.3
Average quarterly greenhouse gas emissions (tonnes)	14.25	13.8
Percentage of electricity matched by renewable sources	100	100

Competitive Neutrality policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned.

The Competitive Neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

VicScreen continues to apply the Competitive Neutrality policy principles in its business undertakings.

Building Act 1993

VicScreen does not own or control any government buildings and consequently is exempt from notifying its compliance with the building and maintenance provisions of the *Building Act 1993*.



**Freedom of Information Act 1982**

Under the *Freedom of Information Act 1982* (Vic), everyone has a right to request access to documents held by Victorian public sector agencies, including VicScreen. This comprises documents both created by VicScreen or information supplied to VicScreen by an external party.

The Act allows VicScreen to refuse access, in full or in part, to certain documents including cabinet documents, some internal working documents, documents covered by legal professional privilege (such as legal advice), personal information about other people, and information provided to VicScreen in confidence.

Under the Act, the processing time for FOI requests is 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time is 45 days. Processing time may also be extended by periods of 30 days in consultation with the applicant. With the applicant’s agreement this may occur any number of times. However, obtaining an applicant’s agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by VicScreen, under section 49A of the Act they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

**Making an FOI request**

As detailed in section 17 of the *Freedom of Information Act*, access to documents in the possession of VicScreen may be obtained through a written request to VicScreen’s FOI Officer – by email [foi@vicscreen.vic.gov.au](mailto:foi@vicscreen.vic.gov.au) or sent via mail to:

Freedom of Information Officer  
VicScreen  
563 Bourke Street  
Melbourne Victoria 3000

An application fee of \$32.70 applies. Access charges may also be payable if the document pool is large and the search for material is time consuming. Applicants should make sure FOI requests are in writing, clearly identify what types of material/ documents are being sought and are accompanied by the application fee.

**FOI applications**

VicScreen did not receive any new FOI requests in 2023/24. VicScreen made one FOI decision, relating to a request received in the previous financial year. This decision was made within the statutory time periods. Access to the requested documents was granted in part. One FOI decision was subject to review by OVIC and has now been resolved.

**Further information**

Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act and [ovic.vic.gov.au](http://ovic.vic.gov.au).

**Public Interest Disclosures Act 2012**

The *Public Interest Disclosures Act 2012* encourages and assists people in making disclosures of improper conduct or detrimental action by public officers and public bodies. The Act provides protections to people who make disclosures in accordance with the Act and establishes a system for the matters disclosed to be investigated and for rectifying action to be taken.

VicScreen condemns improper conduct and detrimental action taken in reprisal for a public interest disclosure.

VicScreen is committed to ensuring transparency and accountability in its administrative and management practices, and supports the making of disclosures that reveal improper conduct and/or detrimental conduct.

VicScreen is committed to the protection of people making public interest disclosures and to protect the welfare of people who have cooperated or intend to cooperate with an investigation of a public interest disclosure, including members of the public who may be clients or users of VicScreen’s services. As an employer, VicScreen has legislative and administrative obligations to ensure the health and wellbeing of staff members.

**Reporting procedures**

The responsible authority for receiving disclosures of improper conduct or detrimental action by VicScreen or its employees is the Independent Broad-based Anti-Corruption Commission Victoria (IBAC). Contact details for IBAC are:

Level 1, North Tower 459 Collins Street  
Melbourne Victoria 3000  
1300 735 135  
IBAC, GPO Box 24234, Melbourne Victoria 3001  
[ibac.vic.gov.au](http://ibac.vic.gov.au)

**Further information**

VicScreen has a policy for the protection of persons from detrimental action in reprisal for making a protected disclosure about VicScreen or its employees. This policy can be obtained on the VicScreen website.

**Additional information available on request**

In compliance with the requirements of the Standing Directions 2018 under the *Financial Management Act 1994*, details in respect of the items listed below have been retained by VicScreen and are available on request, subject to the provisions of the *Freedom of Information Act 1982*.

In compliance with best practice disclosure policies and where relevant, details about some of the following matters have been disclosed in this annual report:

- A statement that declarations of pecuniary interests have been duly completed by all relevant officers
- Details of publications produced by VicScreen about its activities and how they can be obtained
- Details of changes in prices, fees, charges, rates and levies charged by VicScreen
- Details of major external reviews carried out in respect of the operation of VicScreen
- Details of major research and development activities undertaken by VicScreen
- Details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- Details of major promotional, public relations and marketing activities undertaken to develop community awareness of VicScreen and its services
- Details of assessments and measures undertaken to improve the occupational health and safety of employees
- A general statement on industrial relations within the organisation and details of time lost through industrial accidents and disputes
- A list of major committees sponsored by VicScreen, the purposes of each committee, and the extent to which the purposes have been achieved
- Details of all consultancies and contractors including:
  - Consultants/contractors engaged
  - Services provided
  - Expenditure committed to each engagement.

The following information is not relevant to VicScreen for the reasons set out below:

- Details of shares held by senior officers as nominee or held beneficially in a statutory authority or subsidiary (no shares have ever been issued in VicScreen).

This information is available on request from:

Chief Operating Officer  
VicScreen  
03 9660 3200  
[contact@vicscreen.vic.gov.au](mailto:contact@vicscreen.vic.gov.au)





# FINANCIAL STATEMENTS



# DECLARATION IN THE FINANCIAL STATEMENTS

The attached Financial statements for Film Victoria, trading as VicScreen, have been prepared in accordance with Direction 5.2 of the Standing Directions 2018 under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the Comprehensive operating statement, Balance sheet, Statement of changes in equity, Cash flow statement and the accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and financial position of VicScreen at 30 June 2024.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the Financial statements to be misleading or inaccurate. We authorise the attached Financial statements for issue on 29 August 2024.



George Lekakis AO  
President  
VicScreen  
29 August 2024



Caroline Pitcher  
Chief Executive Officer  
VicScreen  
29 August 2024



Liahn Nortjé CPA ACMA  
Chief Financial Officer  
VicScreen  
29 August 2024

## Comprehensive operating statement

For the financial year ended 30 June 2024

	Notes	2023/24 (\$)	2022/23 (\$)
<b>CONTINUING OPERATIONS</b>			
<b>Income from transactions</b>	<b>2.1</b>		
Income from the Victorian Government		51,741,492	67,215,904
Interest		3,717,831	2,017,458
Other income		542,315	2,092,984
<b>Total income from transactions</b>		<b>56,001,638</b>	<b>71,326,346</b>
<b>Expenses from transactions</b>	<b>3.1</b>		
Program costs		46,595,191	40,120,194
Employee expenses		8,446,370	7,792,271
Depreciation		669,121	786,137
Lease liability interest expense		118,519	37,870
Other operating expenses		2,134,869	2,348,612
<b>Total expenses from transactions</b>		<b>57,964,070</b>	<b>51,085,084</b>
<b>Net result from transactions - net operating balance</b>		<b>(1,962,432)</b>	<b>20,241,262</b>
<b>Other economic flows included in net result</b>	<b>8.4</b>		
<b>Items that may be reclassified subsequently to net results</b>			
Net gains/ (losses) on disposal of property plant and equipment		539	(162)
Net gains/ (losses) from revaluation of long service leave liability		(7,850)	6,042
<b>Total other economic flows included in net result</b>		<b>(7,311)</b>	<b>5,880</b>
<b>Net result from continuing operations</b>		<b>(1,969,743)</b>	<b>20,247,142</b>
<b>COMPREHENSIVE RESULT</b>		<b>(1,969,743)</b>	<b>20,247,142</b>

## Balance sheet

As at 30 June 2024

	Notes	2024 (\$)	2023 (\$)
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	6.1	74,482,137	74,504,879
Receivables	5.1	381,867	2,092,212
<b>Total financial assets</b>		<b>74,864,004</b>	<b>76,597,091</b>
<b>Non-financial assets</b>			
Property, plant and equipment	4.1	3,433,715	3,951,540
Prepayments		203,037	225,622
<b>Total non-financial assets</b>		<b>3,636,752</b>	<b>4,177,162</b>
<b>Total assets</b>		<b>78,500,756</b>	<b>80,774,253</b>
<b>LIABILITIES</b>			
Payables	5.2	230,364	329,913
Employee related provisions	3.3.2	1,063,720	987,990
Other provisions	5.3	260,000	260,000
Lease liabilities	5.4	2,225,261	2,505,196
<b>Total liabilities</b>		<b>3,779,345</b>	<b>4,083,099</b>
<b>Net assets</b>		<b>74,721,411</b>	<b>76,691,154</b>
<b>EQUITY</b>			
Accumulated surplus/ (deficit)		46,973,437	48,943,180
Contributed capital		27,747,974	27,747,974
<b>NET WORTH</b>		<b>74,721,411</b>	<b>76,691,154</b>



Cash flow statement

For the financial year ended 30 June 2024

	Notes	2023/24 (\$)	2022/23 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Receipts from the Victorian Government		52,041,892	67,135,204
Receipts from other entities		511,278	2,218,745
Interest received		3,717,831	2,017,458
Goods and services tax received from the ATO (net receipts)		4,989,646	3,987,282
<b>Total receipts</b>		<b>61,260,647</b>	<b>75,358,689</b>
Payments			
Payments to funding recipients		(51,096,615)	(44,028,146)
Payments to suppliers and employees		(10,806,718)	(10,446,221)
Lease liability interest paid		(118,519)	(37,870)
<b>Total payments</b>		<b>(62,021,852)</b>	<b>(54,512,237)</b>
<b>Net cash flows from operating activities</b>	<b>6.1</b>	<b>(761,205)</b>	<b>20,846,452</b>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of non-financial assets		(178,448)	(2,350,200)
Sales of non-financial assets		2,452	1,812
<b>Net cash flows used in investing activities</b>		<b>(175,996)</b>	<b>(2,348,388)</b>
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease incentive received		1,196,266	-
Payment of lease liabilities		(281,807)	(594,901)
<b>Net cash flows used in financing activities</b>		<b>914,459</b>	<b>( 594,901)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(22,742)</b>	<b>17,903,163</b>
Cash and cash equivalents at beginning of the year		74,504,879	56,601,716
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>6.1</b>	<b>74,482,137</b>	<b>74,504,879</b>

Statement of changes in equity

For the financial year ended 30 June 2024

	Accumulated surplus/(deficit) (\$)	Contributions by owner (\$)	Total (\$)
<b>Balance at 30 June 2022</b>	<b>28,696,038</b>	<b>27,747,974</b>	<b>56,444,012</b>
Net result for the year	20,247,142	-	20,247,142
<b>Balance at 30 June 2023</b>	<b>48,943,180</b>	<b>27,747,974</b>	<b>76,691,154</b>
Net result for the year	(1,969,743)	-	(1,969,743)
<b>Balance at 30 June 2024</b>	<b>46,973,437</b>	<b>27,747,974</b>	<b>74,721,411</b>

The accompanying notes form part of these Financial statements.

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Note 1. About this report

Film Victoria (trading as VicScreen) is the State Government agency that provides strategic leadership and assistance to the Victorian screen industry. A description of the nature of its operations and its principal activities is included in the Report of Operations, which does not form part of these Financial statements. Film Victoria was established under the *Film Act 2001*. Its principal address is 563 Bourke Street, Melbourne, Victoria 3000.

1.1 Basis of preparation

These Financial statements cover VicScreen as an individual reporting entity.

These Financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about financial information being presented. Any significant judgements made in the preparation of these Financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and do not form part of the income and expenses of VicScreen.

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. VicScreen does not have any foreign monetary balances at the end of the reporting period.

1.2 Compliance information

These general purpose Financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA) and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these Financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

1.3 Style conventions

Figures in the tables and in the text have been rounded to the nearest dollar. Discrepancies in tables between totals and sums of components reflect rounding.

The notation used in the tables is as follows:	
Zero, or rounded to zero	-
Calendar year	202x
Financial year	202x/2x

Note 2. Funding the delivery of services

VicScreen’s objective is to provide the Victorian screen industry with strategic leadership and support to achieve sustained creative, cultural and economic success. The organisation is predominantly funded by the Victorian Government. Other income sources include interest earned on cash and cash equivalents, development investment repayments and program funding received from sources other than the Victorian Government.

2.1 Summary of income that funds the delivery of services

	Notes	2023/24 (\$)	2022/23 (\$)
<b>Income from the Victorian Government</b>			
Recurrent funding		11,861,992	12,726,723
Non-discretionary funding		39,879,500	54,489,181
<b>Total income from the Victorian Government</b>		<b>51,741,492</b>	<b>67,215,904</b>
<b>Interest</b>	<b>2.2</b>		
Interest on cash and cash equivalents		3,717,831	2,017,458
<b>Total interest</b>		<b>3,717,831</b>	<b>2,017,458</b>
<b>Other income</b>			
Other income		542,315	2,092,984
<b>Total other income</b>		<b>542,315</b>	<b>2,092,984</b>
<b>TOTAL INCOME FROM TRANSACTIONS</b>		<b>56,001,638</b>	<b>71,326,346</b>

Income that funds the delivery of VicScreen’s services is accounted for in accordance with the requirements of the relevant accounting standards disclosed in the following notes.

VicScreen’s **recurrent funding** from the Victorian Government is appropriated to the Department of Jobs, Skills, Industry and Regions (DJSIR) annually. This funding is to supplement VicScreen’s core programs and the day-to-day operational expenses. **Non-discretionary funding** for major screen events, programs and other initiatives is granted by DJSIR and Creative Victoria for specific purposes, usually for a set period of one to four years.

VicScreen recognises income from the Victorian Government in accordance with AASB 1058 *Income of Not-for-Profit Entities*, except when there are enforceable and sufficiently specific performance obligations. In this case, revenue is accounted as contracts with customers in accordance with AASB 15 *Revenue from Contracts with Customers*.

Income from the Victorian Government without any sufficiently specific performance obligations, or with obligations that are not enforceable, is recognised when VicScreen has an unconditional right to receive cash which usually coincides with the receipt of cash. No income was deemed to have sufficiently specific performance obligations with respect to the year ended 30 June 2024 (2022/23: nil).

Non-discretionary funding in 2023/24 is lower than the previous year which included the Government's contribution to the construction of the virtual production LED volume stages at Docklands Studios Melbourne and a \$10m forward advance of funding for VICSCREEN: Victoria’s Screen Industry Strategy 2021–2025. In partial offset of this reduction, 2023/24 includes additional funding in support of the Victorian Digital Screen Rebate pilot program.

2.2 Interest

Interest income comprises interest earned on cash and cash equivalents. Interest income is recognised using the effective interest method which allocates the interest over the relevant period in which the interest accrued.



Note 3. How costs are incurred

The most significant cost for VicScreen relates to the cost of funding and supporting programs for screen productions, cultural events and development initiatives. VicScreen also incurs day-to-day running costs in the management and delivery of its services, the majority of which are employee related.

3.1 Summary of expenses incurred in the delivery of services

	Notes	2023/24 (\$)	2022/23 (\$)
Program costs	3.2	46,595,191	40,120,194
Employee expenses	3.3	8,446,370	7,792,271
Depreciation	4.1	669,121	786,137
Lease liability interest expense		118,519	37,870
Other operating expenses	3.4	2,134,869	2,348,612
TOTAL EXPENSES FROM TRANSACTIONS		57,964,070	51,085,084

Expenses from transactions are recognised as they are incurred and reported in the financial year to which they relate.

3.2 Program costs

VicScreen provides funding to support the development and production of feature film, television, online, virtual reality and digital games projects. In addition, funding is provided to support Victorian practitioners and businesses in other ways through VicScreen's various programs and initiatives. VicScreen also supports a variety of cultural events delivered by industry organisations or other businesses with the aim of connecting audiences with local and international screen content and culture. Program costs are payments made to approved funding recipients of VicScreen's programs. Program costs are recognised when commitments become payable, i.e. when contracts are executed and recipients satisfy contracted conditions. Commitments which are not yet payable are detailed in Note 6.2.

The increase in program costs from 2022/23 is due to an increase in Government funding (in support of VICSCREEN: Victoria's Screen Industry Strategy 2021–2025) and the Victorian Digital Screen Rebate pilot program. It is expected that program costs will remain at a high level in future years as a result of the increased funding.

3.3 Employee expenses

3.3.1 Employee expenses in the Comprehensive operating statement

	Notes	2023/24 (\$)	2022/23 (\$)
Wages, salaries and leave entitlements		7,675,740	7,120,366
Defined contribution superannuation expense	3.3.3	770,630	671,905
TOTAL EMPLOYEE EXPENSES		8,446,370	7,792,271

Employee expenses include all costs directly related to employment including wages and salaries, superannuation, fringe benefits tax, leave entitlements, termination payments, payroll tax, allowances and WorkCover premiums.

3.3.2 Employee benefits in the Balance sheet

Provision is made for benefits accruing to employees in respect of annual leave and long service leave for services rendered up to the reporting date and is recorded as an expense during the period the services are delivered.

	2023/24 (\$)	2022/23 (\$)
CURRENT PROVISIONS		
Annual leave		
Unconditional and expected to settle within 12 months	452,406	423,355
Unconditional and expected to settle after 12 months	24,775	32,496
Long service leave		
Unconditional and expected to settle within 12 months	94,484	46,694
Unconditional and expected to settle after 12 months	245,993	202,325
On-costs		
Unconditional and expected to settle within 12 months	32,723	25,148
Unconditional and expected to settle after 12 months	16,208	12,551
Total current provisions for employee benefits	866,589	742,569
NON-CURRENT PROVISIONS		
Long service leave	185,998	232,958
On-costs	11,133	12,463
Total non-current provisions for employee benefits	197,131	245,421
TOTAL EMPLOYEE RELATED PROVISIONS	1,063,720	987,990

Annual leave

The annual leave provision is classified as a current provision and measured at the amount which is expected to be paid. VicScreen does not have an unconditional right to defer settlement of the liability for more than 12 months after the end of the reporting period.

Long service leave

Unconditional long service leave is disclosed as a current liability even where VicScreen does not expect to settle the liability within 12 months, because it does not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months. The components of this current long service leave liability are measured at undiscounted value if VicScreen expects to wholly settle within 12 months, or present value if VicScreen does not expect to wholly settle within 12 months. Conditional long service leave is disclosed as a non-current liability. VicScreen has the right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current long service leave is measured at its present value.

Any gain or loss following revaluation of the present value of non-current long service leave liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flows included in net result'.

On-costs

Employment on-costs such as payroll tax and workers compensation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits.

3.3.3 Defined contribution superannuation expense

Employees of VicScreen are entitled to receive superannuation benefits. The amount recognised in the Comprehensive operating statement in relation to superannuation is the employer contribution for members of defined contribution superannuation plans, paid or payable during the reporting period.



3.4 Other operating expenses

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

	Notes	2023/24 (\$)	2022/23 (\$)
Information and technology management		665,780	653,760
Occupancy and other organisational expenses		618,945	506,788
Consulting & professional services		502,836	550,420
Marketing, events and communications		337,818	359,289
Lease make good costs		-	270,000
Operating leases	6.2	9,490	8,355
<b>TOTAL OTHER OPERATING EXPENSES</b>		<b>2,134,869</b>	<b>2,348,612</b>

Occupancy and other organisational expenses include property occupancy costs, insurances, travel and other related costs.

Note 4. Property, plant and equipment (PPE)

VicScreen controls physical assets that are utilised in fulfilling its objectives and conducting its activities. These comprise of right-of-use assets, leasehold improvements, computer equipment and office equipment.

4.1 Total PPE

	Gross carrying amount (\$)	Accumulated depreciation (\$)	Net carrying amount (\$)
<b>2023/24</b>			
Right-of-use assets	2,864,312	(511,484)	2,352,828
Leasehold improvements	590,791	(99,651)	491,140
Computer equipment	704,128	(398,263)	305,865
Office equipment	350,556	(66,674)	283,882
<b>TOTAL AT 30 JUNE 2024</b>	<b>4,509,787</b>	<b>(1,076,072)</b>	<b>3,433,715</b>
<b>2022/23</b>			
Right-of-use assets	2,864,312	(102,297)	2,762,015
Leasehold improvements	590,791	(14,236)	576,555
Computer equipment	696,244	(336,493)	359,751
Office equipment	268,308	(15,089)	253,219
<b>TOTAL AT 30 JUNE 2023</b>	<b>4,419,655</b>	<b>(468,115)</b>	<b>3,951,540</b>

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 7.4 in connection with how those fair values were determined.

Initial recognition – Right-of-use asset

VicScreen recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date, plus
- any initial direct costs incurred, and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Initial recognition – All other PPE

Items of PPE are initially measured at cost. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. The cost of leasehold improvements is capitalised and depreciated over the shorter of the remaining term of the lease or their estimated useful lives. PPE with a cost in excess of \$500 are capitalised.

Subsequent measurement – Right-of-use asset

VicScreen depreciates right-of-use assets on a straight line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. Right-of-use assets are also subject to revaluation.

Right-of-use assets are periodically reduced by impairment losses, if any and adjusted for certain remeasurements of the lease liability.

Subsequent measurement – All other PPE

PPE are subsequently measured at fair value less accumulated depreciation and any allowance for impairment. Depreciated historical cost is generally a reasonable proxy for fair value because of the short useful lives of the assets concerned.

Reconciliation of movements in carrying amount of PPE

	Right-of-use assets (\$)	Leasehold improvements (\$)	Computer equipment (\$)	Office equipment (\$)	Total (\$)
Estimated useful life (years)	<6*	<6*	3-5	3-7	
Balance at 30 June 2022	335,941	112,942	190,133	3,875	642,891
Additions	2,979,267	590,791	265,571	261,130	4,096,759
Disposals	-	-	(42)	(1,931)	(1,973)
Depreciation	(553,193)	(127,178)	(95,911)	(9,855)	(786,137)
Balance at 30 June 2023	2,762,015	576,555	359,751	253,219	3,951,540
Additions	-	-	70,963	82,249	153,212
Disposals	-	-	(1,916)	-	(1,916)
Depreciation	(409,187)	(85,415)	(122,933)	(51,586)	(669,121)
Balance at 30 June 2024	2,352,828	491,140	305,865	283,882	3,433,715

\* Shorter of the useful life and the remaining lease term.

Depreciation on PPE is generally calculated on a straight-line basis, at rates that allocate the asset’s value less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different assets classes are included in the table above.

The estimated useful lives, residual values and depreciation methods are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

4.2 Impairment

All PPE assets are held for their current service potential rather than to generate net cash inflows. The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 *Fair Value Measurement*, with the consequence that AASB 136 *Impairment of Assets* does not apply to such assets that are regularly revalued.

Note 5. Other assets and liabilities

This section describes those assets and liabilities that arise from VicScreen’s controlled operations, including receivables and payables that are short-term in nature and provisions associated with the lease for office accommodation.

5.1 Receivables

	2023/24 (\$)	2022/23 (\$)
Contractual receivables	263,949	1,704,643
Net statutory receivables	117,918	387,569
TOTAL RECEIVABLES	381,867	2,092,212

All receivables as at the reporting date for 2023/24 and 2022/23 are current receivables (expected to settle in less than 12 months) and not past due.

Contractual receivables are classified as financial instruments and categorised as ‘financial assets at amortised cost’. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement they are measured at amortised cost using the effective interest method, less any impairment.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables, but are not classified as financial instruments.

5.2 Payables

	2023/24 (\$)	2022/23 (\$)
Contractual payables	230,364	302,113
Net statutory payables	-	27,800
TOTAL PAYABLES	230,364	329,913

All payables as at the reporting date for 2023/24 and 2022/23 are current payables, expected to be settled within 12 months.

Contractual payables are classified as financial instruments and measured at amortised cost. It represents liabilities for goods and services provided to VicScreen prior to the end of the financial year that are unpaid. Payables have an average credit period of seven days.

Statutory payables are recognised and measured similarly to contractual payables but are not classified as financial instruments and are not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

5.3 Other provisions

	2023/24 (\$)	2022/23 (\$)
Non-current		
Make good provision (lease)	260,000	260,000
TOTAL OTHER PROVISIONS	260,000	260,000

Reconciliation of movements in other provisions

	Lease incentive (\$)	Make good (\$)	Total (\$)
Opening balance 2023	58,638	280,000	338,638
Additional provision recognised	-	260,000	260,000
Provision written back	(58,638)	(280,000)	(338,638)
Opening balance 2024	-	260,000	260,000
CLOSING BALANCE	-	260,000	260,000

A make good provision is recognised for the leasehold property at 563 Bourke Street, Melbourne. In accordance with the lease agreement, VicScreen must remove any leasehold improvements from the leased property and restore the premises to its original condition at the end of the lease term, unless the lease is renewed.



5.4 Lease liabilities

	2023/24 (\$)	2022/23 (\$)
Current lease liabilities	308,468	279,935
Non-current lease liabilities	1,916,793	2,225,261
<b>TOTAL LEASE LIABILITIES</b>	<b>2,225,261</b>	<b>2,505,196</b>

Lease liabilities include leases for office space and office equipment. VicScreen leases office equipment and office space at 563 Bourke Street, Melbourne. The lease for the offices has a seven-year lease term (expiring on 31 March 2030) and provides for an option to renew for three additional years thereafter.

Office equipment comprises items of low value. VicScreen has elected not to recognise right-of-use assets and lease liabilities for these leases.

Related disclosures

- Right-of-use assets - Note 4.1
- Lease liability interest expenses - Note 3.1
- Expenses relating to leases of low-value assets - Note 3.4
- Cash outflows for leases - Cash flow statement.

Lease liability – initial measurement

The lease liability is initially measured at the present value of the unpaid lease payments at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or VicScreen’s incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments), and
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date.

Lease liability – subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or to reflect revised in-substance fixed lease payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or the Comprehensive operating statement if the right-of-use asset is already reduced to zero.

Note 6. Financing VicScreen’s operations

This section includes disclosures of financial assets (cash and cash equivalents) that are used in financing VicScreen’s operations. This section also includes commitments for expenditure arising from contractual agreements relating to program funding and low value leases. Note 7.1 provides additional financial instrument disclosures.

6.1 Cash and cash equivalents

Cash and cash equivalents comprises cash at bank.

VicScreen invests its funds in accordance with the requirements of the Standing Directions 2018 under the FMA and all funds are held in the State Centralised Banking System.

	2023/24 (\$)	2022/23 (\$)
Cash at bank	74,482,137	74,504,879
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>74,482,137</b>	<b>74,504,879</b>

Reconciliation of net result for the period to cash flow from operating activities

	2023/24 (\$)	2022/23 (\$)
<b>Net result from continuing operations</b>	<b>(1,969,743)</b>	<b>20,247,142</b>
<b>Non-cash movements</b>		
Loss/(gain) on sale or disposal of non-current assets	(539)	162
Depreciation and amortisation of non-current assets	669,121	786,137
<b>Movements in assets and liabilities</b>		
Decrease/(increase) in receivables	514,079	(235,677)
Decrease/(increase) in prepayments	24,458	(36,310)
Increase/(decrease) in payables	(74,311)	137,784
Increase/(decrease) in provisions	75,730	(52,786)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(761,205)</b>	<b>20,846,452</b>

6.2 Commitments for expenditure

Commitments for future expenditure are operating commitments arising from contracts that are not yet recognised as a liability in the Balance sheet. These commitments are recorded below at their nominal value. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the Balance sheet.

	< 1 year (\$)	1 - 5 years (\$)	Total (\$)
<b>2023/24</b>			
Program commitments	59,489,855	52,940,982	112,430,837
Operating lease commitments	5,267	9,656	14,923
<b>Total commitments (incl. GST)</b>	<b>59,495,122</b>	<b>52,950,638</b>	<b>112,445,760</b>
Less: GST recoverable	(5,401,761)	(4,813,695)	(10,215,456)
<b>TOTAL COMMITMENTS (EXCL. GST)</b>	<b>54,093,361</b>	<b>48,136,943</b>	<b>102,230,304</b>
<b>2022/23</b>			
Program commitments	70,773,107	53,724,759	124,497,866
Operating lease commitments	5,267	14,923	20,190
<b>Total commitments (incl. GST)</b>	<b>70,778,374</b>	<b>53,739,682</b>	<b>124,518,056</b>
Less: GST recoverable	(6,433,580)	(4,885,426)	(11,319,006)
<b>TOTAL COMMITMENTS (EXCL. GST)</b>	<b>64,344,794</b>	<b>48,854,256</b>	<b>113,199,050</b>

Program commitments are contracted program payments that remain undisbursed and unrecognised as a liability at the end of the financial year. These commitments are recognised as a liability when funding contracts are executed and recipients satisfy contracted conditions. Payment of program commitments are expected within five years of the Balance sheet date.

Operating lease commitments relate to office equipment. The contracts do not allow VicScreen to purchase the equipment after the lease ends.

Total commitments of \$102,230,304 (excl GST) as at 30 June 2024 comprise \$56,967,409 committed against cash reserves of \$74,482,137 and \$45,262,895 committed against confirmed future income from the State Government.

Note 7. Financial risks, contingencies and fair value

VicScreen’s operations, assets and liabilities are exposed to various risks. Uncertainty may also inhibit the quantification of certain assets and liabilities until certain future events occur. This section provides more information on VicScreen’s financial risks, contingencies and fair value judgements.

7.1 Financial instruments specific disclosures

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of VicScreen’s activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example, taxes). As a result, these assets and liabilities do not meet the definition of financial instruments.

7.1.1 Financial assets

	Notes	2023/24 (\$)	2022/23 (\$)
Cash and cash equivalents	6.1	74,482,137	74,504,879
Contractual receivables	5.1	263,949	1,704,643
<b>TOTAL CONTRACTUAL FINANCIAL ASSETS</b>		<b>74,746,086</b>	<b>76,209,522</b>
<i>Net holding gain/(loss):</i>			
<i>Interest income</i>		<i>3,717,831</i>	<i>2,017,458</i>

VicScreen's financial assets predominately consist of cash at bank, held in the State Government Central Banking System (a collection of Government transactional bank accounts, held with a panel bank through the Banking and Financial Services State Purchase Contract).

7.1.2 Financial liabilities

	Notes	2023/24 (\$)	2022/23 (\$)
Contractual payables	5.2	230,364	302,113
Lease liabilities	5.4	2,225,261	2,505,196
<b>TOTAL CONTRACTUAL FINANCIAL LIABILITIES</b>		<b>2,455,625</b>	<b>2,807,309</b>

VicScreen's financial liabilities predominately consist of lease liabilities associated with office space. Recognition and measurement of these liabilities are described in Note 5.4.

7.2 Financial risk management objectives and policies

VicScreen’s main financial risks include credit risk, liquidity risk and interest rate risk. It aims to manage these risks and the associated volatility of its financial performance in accordance with its *Risk Management Policy and Framework*.

7.2.1 Credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due.

Cash and cash equivalents, contractual and statutory receivables are considered to have low credit risk, taking into account the counterparty's credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. No loss allowance was recognised in 2023/24 or 2022/23.

Cash at bank (Note 6.1) is held in the State Government Central Banking System with a financial institution with a credit rating of AA.

7.2.2 Liquidity risk

Liquidity risk arises from being unable to meet financial obligations as they fall due. VicScreen's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed on the face of the Balance sheet and the amounts related to net commitments disclosed in Note 6.2. VicScreen manages its liquidity risk by:

- maintaining an adequate level of uncommitted funds to meet short-term obligations
- careful monitoring of commitments payable and receivable
- careful maturity planning of program payments based on forecasts of future cash flows, and
- budget management and controls, including only committing against received or confirmed funding.



7.2.3 Interest rate risk

VicScreen’s exposure to market risk relates primarily to interest rate risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. VicScreen has minimal exposure to cash flow interest rate risks through cash at bank. VicScreen manages this risk by monitoring the movement in interest rates and undertaking sensitivity analysis.

Cash at bank (note 6.1) is subject to a variable interest rate, with a weighted rate of 4.60% for 2023/24 (2022/23: 4.35%)

Sensitivity disclosure

Market risk is determined based on an observed range of actual historical data for preceding periods. VicScreen cannot be expected to predict movements in market rates. The sensitivity analysis shown is for illustrative purposes only.

A movement of 100 basis points up (or down) in interest rates equals an increase (or decrease) in net result of \$744,821 for 2023/24 (2022/23: \$745,049).

7.3 Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the Balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

VicScreen’s development programs support writers and producers to develop narrative fiction or documentary projects. The funding is repayable to VicScreen where the project progresses into production and other criteria are met. Repayments are only recognised as revenue once criteria are met, there are significant uncertainties associated with whether this will occur. Any future revenue that is likely to be received from outstanding development investments is uncertain and unquantifiable.

There are no reportable contingent liabilities at Balance sheet date (2022/23: nil).

7.4 Fair value determination

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on VicScreen’s results and financial position.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

VicScreen determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

In addition, the fair values of other assets and liabilities which are carried at amortised cost, also need to be determined for disclosure purposes. VicScreen has only short-term financial instruments, such as cash at bank, trade receivables and payables, and their carrying amount is a reasonable approximation of fair value. As such, a fair value disclosure on financial instruments is not required.

In determining fair values a number of inputs are used. To increase consistency and comparability in the Financial statements, these inputs are categorised into three levels, also known as the *fair value hierarchy*. The levels are as follows:

Level One – quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level Two – valuation techniques where the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level Three – valuation techniques where the lowest level input that is significant to the fair value measurement is unobservable.

VicScreen determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Fair value determination: PPE

All PPE assets, except right-of-use assets, are classified as Level Three in the fair value hierarchy. Right-of-use assets are non-specialised and are valued using the market approach (Level Two). There have been no transfers between levels during the reporting period. When PPE is specialised in use, such that it is rarely sold other than as part of a going concern (i.e. leasehold improvements), fair value is determined using the current replacement cost method. For all assets measured at fair value, the current use is considered the highest and best use. Assets are held primarily for their current service potential rather than to generate net cash inflows.

There were no changes in valuation techniques throughout the reporting period.

Description of significant unobservable inputs to Level Three valuations

	Leasehold improvements	Other PPE
Valuation technique	Current replacement cost	Current replacement cost
Significant unobservable inputs	Useful life of the improvement	Useful life of the asset class and cost per unit

Significant unobservable inputs have remained unchanged during the reporting period.

Note 8. Other disclosures

This section provides other information and disclosures required by accounting standards or otherwise, to assist in the understanding of these Financial statements. These disclosures include responsible persons’ remuneration, related parties and significant events occurring after the reporting date.

8.1 Responsible persons

In accordance with the Standing Directions 2018 under the FMA, the following disclosures are made regarding responsible persons for the reporting period.

As per the *Film Act 2001* Board Members are appointed by the Governor in Council on the recommendation of the Minister. Members of the VicScreen Board were remunerated. Remuneration was based on the Victorian Public Sector Commission’s Appointment and Remuneration Guidelines for remunerating board members of non-department entities in Victoria.

The compensation detailed below excludes the salary and benefits received by the Minister for Creative Industries. The Minister’s remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the State’s Annual Financial Report.

	2023/24 (\$)	2022/23 (\$)
MINISTER FOR CREATIVE INDUSTRIES		
The Hon. Colin Brooks MP (from 2/10/2023)	n/a	n/a
The Hon. Steve Dimopoulos MP (to 1/10/2023)	n/a	n/a
BOARD PRESIDENT		
George Lekakis AO (from 28/10/2022)	40,000 - 49,999	20,000 - 29,999
David Hanna (to 27/10/2022)	n/a	10,000 - 19,999
BOARD MEMBERS		
Andrea Denholm	10,000 - 19,999	10,000 - 19,999
Blake Mizzi (to 31/08/2023)	Up to 9,999	10,000 - 19,999
Chris Oliver-Taylor (to 10/03/2023)	n/a	10,000 - 19,999
Greg McLean	10,000 - 19,999	10,000 - 19,999
Jenny Taing OAM (from 14/06/2023)	10,000 - 19,999	up to 9,999
Leonie Morgan AM	10,000 - 19,999	10,000 - 19,999
Lisy Kane (from 17/10/2023)	10,000 - 19,999	n/a
Liz Grainger	10,000 - 19,999	10,000 - 19,999
Louisa Coppel (to 31/08/2023)	Up to 9,999	10,000 - 19,999
Mitu Bhowmick Lange AM	10,000 - 19,999	10,000 - 19,999
Nick Forward (from 01/02/2024)	Up to 9,999	n/a
Tiriki Onus (from 30/08/2022)	10,000 - 19,999	10,000 - 19,999
CHIEF EXECUTIVE AND ACCOUNTABLE OFFICER (CEO)		
Caroline Pitcher	400,000 - 409,999	380,000 - 389,999

Remuneration amounts disclosed in the table above include all employee benefits (as defined in AASB 119 *Employee Benefits*), which are all forms of consideration paid, payable or provided by VicScreen, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis and includes short-term, other long-term and post-employment benefits, consistent with the disclosure in Note 8.2.

8.2 Remuneration of executives

The number of Executive Officers, other than the CEO, and their total remuneration during the reporting period are shown in the table below. Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered.

Short-term employee benefits include wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

No termination benefits were paid for 2023/24 and 2022/23.

	2023/24 (\$)	2022/23 (\$)
Short-term benefits	852,859	776,687
Post-employment benefits	93,646	79,875
Other long-term benefits	29,661	29,962
<b>TOTAL EXECUTIVE REMUNERATION</b>	<b>976,166</b>	<b>886,524</b>
<i>Total number of executives</i>	<i>4</i>	<i>4</i>
<i>Total full-time equivalent (FTE)</i>	<i>4</i>	<i>4</i>

The total number of Executive Officers includes persons who meet the definition of key management personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 8.3). FTE is based on the time fraction worked as at reporting date.

8.3 Related parties

Related parties of VicScreen include:

- all KMP, their close family members and personal business interests (entities that KMP have significant influence over)
- all cabinet ministers and their close family members, and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated Financial statements.

Remuneration of KMP

KMP of VicScreen include the Minister for Creative Industries, the CEO of VicScreen, members of the VicScreen Board (all detailed in Note 8.1) and the Executive Officers of VicScreen which include:

- COO/Director of Governance and Operations, Liahn Nortjé
- Director of Economic and Industry Development, Michael Hudson
- Director of Marketing and Engagement, Kirsten Badcock
- Director of Content and Talent, Ross Hutchens

Note that KMP remuneration is also included in the disclosure of responsible persons (Note 8.1) and Executive Officers (Note 8.2).

The compensation detailed below excludes the salaries and benefits the Minister receives.

	2023/24 (\$)	2022/23 (\$)
Short-term benefits	1,381,117	1,292,228
Post-employment benefits	139,139	122,456
Other long-term benefits	40,545	43,714
<b>TOTAL KMP REMUNERATION</b>	<b>1,560,801</b>	<b>1,458,398</b>

Transactions with KMP

Given the breadth and depth of State Government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Transactions within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Transactions with KMP and their related parties, as detailed in the following table, cover payments and receipts relating to VicScreen programs for production investment and attraction, content development and professional development as well as participation in committees. Program payments are disclosed net of development and professional attachment deductions. Members of the VicScreen Board, committees, its CEO and staff are bound by the conflict of interest provisions of the *Film Act 2001* (Vic.) (s. 39-42), VicScreen's Conflict of Interest and Private Interests policy and procedures and the Code of Conduct for the Victorian Public Sector (s. 34-37). Anyone who has a conflict of interest in a matter must not be present during any deliberations on the matter, unless the President directs otherwise, and is not entitled to vote on the matter.

All such transactions are carried out at arm's length with the entities involved and receive the same amount of scrutiny that applies to all applicants to the VicScreen programs. Transactions are only disclosed for the period during which an individual was a KMP of VicScreen. Clearly trivial at arm's length transactions have not been disclosed.

	KMP	2023/24 (\$)	2022/23 (\$)
<b>PAYMENTS</b>			
Australian Children's Television Foundation	Andrea Denholm	150,000	150,000
Evelyn Bay Productions Pty Ltd	Andrea Denholm	400,000	-
Spooky Files Productions Pty Ltd	Andrea Denholm	189,600	664,019
Spooky Files 2 Pty Ltd	Andrea Denholm	656,000	-
Tony Ayres Productions Pty Ltd	Andrea Denholm	-	15,000
League of Geeks Pty Ltd	Blake Mizzi	90,000	153,225
Ausfilm International Incorporated	Caroline Pitcher	20,500	19,500
Australian, Film, Television & Radio School	Chris Oliver-Taylor	-	3,300
Emu Creek Pictures Pty Ltd	Greg McLean	8,125	20,625
Mind Blowing Films Pty Ltd	Mitu Bhowmick Lange	316,648	650,000
My Melbourne Film Pty Ltd	Mitu Bhowmick Lange	180,000	400,000

<b>RECEIPTS</b>			
Docklands Studios Melbourne Pty Ltd	David Hanna	-	1,481,000

<b>COMMITMENTS OUTSTANDING AT REPORTING DATE</b>			
Australian Children's Television Foundation	Andrea Denholm	180,000	330,000
Evelyn Bay Productions Pty Ltd	Andrea Denholm	655,000	-
Spooky Files Productions Pty Ltd	Andrea Denholm	-	200,559
Spooky Files 2 Pty Ltd	Andrea Denholm	164,000	-
League of Geeks Pty Ltd	Blake Mizzi	-	659,400
Emu Creek Pictures Pty Ltd	Greg McLean	-	7,500
Mind Blowing Films Pty Ltd	Mitu Bhowmick Lange	533,352	850,000
My Melbourne Film Pty Ltd	Mitu Bhowmick Lange	120,000	300,000

Significant transactions with government-related entities

	2023/24 (\$)	2022/23 (\$)
<b>DOCKLANDS STUDIOS MELBOURNE PTY LTD</b>		
Project funding	-	1,481,000
<b>Department of Jobs, Precincts and Regions (DJPR)/ Department of Job, Skills, Industry and Regions (DJSIR)</b>		
Recurrent funding	11,861,992	12,726,723
Non-discretionary funding	39,879,500	54,489,181

As at 30 June 2024, \$173,000 was outstanding from government-related entities (At 30 June 2023: \$429,000).



8.4 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions. This includes net gains/ (losses) from the revaluation of the present value of the long service leave liability due to changes in bond interest rates and net gains/ (losses) on disposal of PPE.

8.5 Remuneration of auditors

	2023/24 (\$)	2022/23 (\$)
Victorian Auditor-General's Office		
Audit of the Financial statements	36,400	35,000
TOTAL REMUNERATION OF AUDITORS	36,400	35,000

8.6 Subsequent events

VicScreen is not aware of any material events after the Balance sheet date which would materially affect these Financial statements.

8.7 AASs issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2023/24 reporting period. These accounting standards have not been applied to these Financial statements. VicScreen is reviewing its existing policies and assessing the potential implications of these accounting standards. However, they are not anticipated to have a material impact.

AUDITOR-GENERAL’S REPORT

### Independent Auditor’s Report

To the Board of Film Victoria



Opinion	<p>I have audited the financial report of Film Victoria (the entity) which comprises the:</p> <ul style="list-style-type: none"><li>balance sheet as at 30 June 2024</li><li>comprehensive operating statement for the year then ended</li><li>statement of changes in equity for the year then ended</li><li>cash flow statement for the year then ended</li><li>notes to the financial statements, including material accounting policy information</li><li>declaration in the financial statements.</li></ul> <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the entity as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor’s Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>

<b>Other information</b>	<p>The Board members of the entity are responsible for the Other Information, which comprises the information in the entity’s annual report for the year ended 30 June 2024, but does not include the financial report and my auditor’s report thereon.</p> <p>My opinion on the financial report does not cover the Other Information and accordingly, I do not express any form of assurance conclusion on the Other Information. However, in connection with my audit of the financial report, my responsibility is to read the Other Information and in doing so, consider whether it is materially inconsistent with the financial report or the knowledge I obtained during the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.</p>
<b>Boards responsibilities for the financial report</b>	<p>The Board members of the entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board members determine 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.</p> <p>In preparing the financial report, the Board members are responsible for assessing the entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>
<b>Auditor’s responsibilities for the audit of the financial report</b>	<p>As required by the Audit Act 1994, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.</p>

<b>Auditor’s responsibilities for the audit of the financial report</b> <i>continued</i>	<p>As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:</p> <ul style="list-style-type: none"> <li>• identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.</li> <li>• 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 entity’s internal control</li> <li>• evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board</li> <li>• conclude on the appropriateness of the Boards use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the entity to cease to continue as a going concern.</li> <li>• 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.</li> </ul> <p>I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.</p>
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MELBOURNE  
30 August 2024



Simone Bohan  
*as delegate for the Auditor-General of Victoria*



DISCLOSURE INDEX

VicScreen’s Annual Report is prepared in accordance with all relevant Victorian legislations and pronouncements. This index has been prepared to facilitate identification of VicScreen’s compliance with statutory disclosure requirements.

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Cover

Cliff Curtis and Tanzyn Crawford in *Swift Street*, Magpie Pictures. Photo Jane Zhang

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Tahlee Fereday and Max McKenna in *Jones Family Christmas*, The Two Jons. Photo Jane Zhang.

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Elisa Balsamo in *Second to None*, Sweetshop & Green. Photo Jojo Harper.

P6

Photo Daniel Mahon.

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Tony Ayres, Minister for Creative Industries Colin Brooks, Caroline Pitcher, Member for Eltham Vicki Ward and Andrea Denholm on the set of *Spooky Files S2*, Tony Ayres Productions. Photo Narelle Portanier.

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Ra Chapman and Chris Pang on the set of *White Fever*, Black Sheep Films, Orange Entertainment Co. and Unruly Productions. Photo Jane Zhang.

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*Gubbins*, Studio Folly.

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Jermaine Fowler, Zac Efron, Andrew Santino in *Ricky Stanicky*. Photo courtesy of Prime Video.

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Originate Factual. Photo Jess Apap.

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Annual Report Design Sweet Creative

This report is printed on FSC Mix certified paper.

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*Little J & Big Cuz S4*, Ned Lander Media.

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Kalu Oji on the set of *Pasa Faho*, Ten Days Holdings Pty Ltd. Photo Claire Giuffre

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Play Now Melbourne 2023. Photo Sarah Chavdaroska.

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Jessica Mauboy, Kelton Pell and Lennox Monaghan on the set of *Windcatcher*, Unless Pictures and Every Cloud Productions. Photo Jane Zhang.

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Crew on the set of *Inside*, Simpatico Films. Photo Charles Williams.

Glenn Arrowsmith, Brendan Mascuch, Weston Sparks and Tom Stern, on the set of *The Ice Road 2: Road to the Sky*, Code Entertainment. Photo Narelle Portanier.

Asher Keddie and crew on the set of *Fake*, Kindling Pictures. Photo Sarah Enticknap.

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Amelia Bishop, Saksham Sharma, Grace O'Sullivan and Bernard Curry on the set of *The Ice Road 2: Road to the Sky*, Code Entertainment. Photo Daniel Mahon.

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Denise Eriksen, Esther Coleman Hawkins, Caroline Pitcher, Ken Crouch and Fiona Gilroy. Photo Daniel Mahon.

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Brittney Morris at SHE DIRECTS. Photo Safiah Rind.

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Yardanos Embaye. Photo Jane Zhang.

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Melbourne Queer Film Festival 2023 Program Launch. Photo Matto Lucas.

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Melbourne International Film Festival. Photo Timothy Herbert.

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Cass Cumerford in *Flathead*. Photo courtesy of Portmanteau Pictures.

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*Rewards for the Tribe*, Film Camp. Photo James Wright.

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*Moving Out 2*, SMG Studio.

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*Furiosa: A Mad Max Saga*, Warner Bros. Visual effects by Framestore.

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*Magic Beach*, Arenamedia Pty Limited.

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*Kingdom of the Planet of the Apes*, 20th Century Studios. Visual effects by Wētā FX.





**VICSCREEN**

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