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**Government
of South Australia**

ADELAIDE FILM FESTIVAL

2023-24 Annual Report

Adelaide Film Festival

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ISSN: 2206-9379
Date approved by the Board: 18 September 2024
Date presented to Minister: 30 September 2024

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2023-24 ANNUAL REPORT for the Adelaide Film Festival

To:

The Hon. Andrea Michaels MP

Minister for Small and Family Business,
Minister for Consumer and Business Affairs,
Minister for Arts.

This annual report will be presented to Parliament to meet the statutory reporting requirements of *'Public Corporations (Adelaide Film Festival) Regulations 2017'* and the requirements of Premier and Cabinet Circular *PC013 Annual Reporting*.

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

Submitted on behalf of the ADELAIDE FILM FESTIVAL by:

Mathew Kesting GAICD,
CEO & Creative Director

Date 26 September 2024

Signature



From the Chief Executive



Adelaide Film Festival (AFF) is South Australia's premier film festival.

The AFF organisation celebrates courageous films and filmmakers; curating and presenting a world acclaimed festival each October, alongside various year-round activities that expand audiences, develop, support and engage the filmmaking community, while also building a thriving organisation to successfully deliver on its unique mission. AFF's mission is:

- *To present a festival which celebrates and explores contemporary Australian and international screen culture with a unique program of screenings and special events, which aim to increase audience knowledge and participation.*
- *To increase and stimulate innovative and new screen production through the provision of equity finance for work premiering at the festival.*
- *To raise the profile of arts and screen culture in South Australia for audiences and practitioners.*

AFF is continuing to go from strength to strength.

A positive feedback loop or 'snowball' effect is being observed as AFF continues to gain momentum since annual presentation of the festival was enabled since 2022. Continuous enhancement of the value proposition for South Australian and broader audiences, as well as for the filmmaking community, has been observed by market research findings. This has been coupled by increased media exposure and market presence, alongside enhanced sponsorships, growing philanthropic donations and box office growth.

Just one indicator of growth was that AFF 2023 established a new box office record, with more than a 17% increase on the prior year, continuing the significant growth trajectory witnessed by each festival edition. Notably, the AFF2023 event generated a surplus achieved by careful management (the overall result masked in the statutory accounts by the timings of grant revenues). Increased momentum has been underpinned by moving from being a 'start-up' or biennial 'pop-up', to a more sustainable event proposition and the stabilisation of the core team. These factors have assisted in achieving increased investment from and connectivity with

stakeholders including our audience, filmmakers and industry, sponsors, the South Australian government and private donors who have been essential to AFF's ongoing success.

AFF's philanthropic donor circle has grown to become a vital aspect of the organisation. The AFF Luminaries are passionate advocates of the work undertaken by AFF and we are most grateful for their support, including their financial donations which are tax deductible. We invite anyone to become an AFF Luminary – information is available via adelaidefilmfestival.org or by phoning +61 (8) 8394 2505.

AFF 2023, at a glance

Adelaide Film Festival
18–29 October 2023

Adelaide Film Festival (AFF) is South Australia's premier screen event and one of Australia's leading film festivals. It's a celebration of courageous cinema where filmmakers and audiences come together for two weeks of local and international film premieres, art, talks and parties.

World acclaimed festival.

A world class program.

- 141 films
- 42 countries
- 198 sessions
- 5 cinema venues
- 28 World Premieres
- 29 Australian Premieres
- 31 South Australian films
- Youth program
- Spotlight on Indonesia
- Film and moving image labs
- Screen conversations
- Awards, parties and more

Creative industry impact.

Filmmakers are the generators of intellectual property in the screen industry, and supporting home grown pathways is critical to the future of AFF and a vibrant screen sector in South Australia.

AFF 2023 featured debuts from a generation of new filmmakers. Our support included early stage investment, direct audiences engagement, and pathways for commercialisation.

Record-breaking box office and attendance.

15% increase

Local and global engagement.

- Expanding audience across Adelaide venues.
- Growing national attendance.
- International delegates and special guests.

Developing and supporting the filmmaking community.

Expanding and impacting audiences.

A thriving organisation.

Adelaide Film Festival Investment Fund

11 Premiere Films

- Speechless
- Rewards For The Tribe
- Her Name's Henry Nalls
- MY NAMES BEN FOLDS I Play Piano
- THE MUSICAL MIND A Portrait In Progress
- You Should've Been Here Yesterday
- Housewarming for Beginners
- Marungka: Tjalkurlu (Clipped In Black)
- Isak's Way
- Morning Call
- Blame The Rabbit

Impact investments in local voices, local stories and local industry.

AFF 2023 was presented 18 – 29 October. The festival comprised 141 films from 42 countries, presented as 198 sessions in five venues across Adelaide including The Piccadilly, Palace Nova Eastend, Capri Theatre, The Mercury and Odeon Semaphore. Enhanced by 28 world premieres, 29 Australian premieres and 31 South Australian films, the program was received with much buzz and enthusiasm by audiences with a record number of sold-out sessions generating a high, addictive energy translating to fabulous festival experiences for stakeholders, including filmmakers and audiences alike.

Opening with the Australian premiere of *The Royal Hotel* (dir. Kitty Green) direct from its world premiere at Toronto International Film Festival a few weeks earlier, audiences were satiated with a touch of red-carpet glamour from the outset with director Kitty Green and actor Hugo Weaving marking the occasion with their presence alongside others from the production. The festival vibe remained high over the two weeks that followed with the presentation of three galas, numerous meet the filmmaker events, talks and premiere moments that saw audiences connect with films for the first time, often with the filmmakers and other official guests of the festival present.

South Australians can take great pride in the fact AFF continues to be distinguished internationally through its equity investment in new productions via the AFF Investment Fund (AFFIF) – supporting stories that take our culture to the big screen, enabling us to see ourselves in a new light while also representing us world-wide. Since its inception in 2005, AFFIF has supported more than 150 projects – about half of which are feature length films. AFF 2023 saw eight new features unveiled at the festival. These included the world premieres of *Speedway* (dirs. Luke Rynderman and Adam Kamien), *My Name's Ben Folds I Play Piano* (dir. Scott Hicks), *Her Name is Nanny Nellie* (dir. Daniel King), *Housekeeping for Beginners* (dir. Goran Stolevski), *Isla's Way* (dir. Marion Pilowsky), *Rewards for the Tribe* (dir. Rhys Graham), *The Musical Mind a Portrait in Process* (dir. Scott Hicks) and *You Should Have Been Here Yesterday* (dir. Jolyon Hoff). AFFIF also invested in two short films: *Mating Call* (dir. Stephanie Jaclyn) and *Blame the Rabbit* (dir. Elena Carapetis) which premiered as part of the festivals opening night.

The official international competition comprised six fiction and six documentary feature films. The winning films: from Iran, *Empty Nets* by Behrooz Karamizade is a love story against the odds told in a realist cinematic style was the fiction prize winner. The documentary prize winning film was Egyptian filmmaker Ibrahim Nash'at's extraordinary *Hollywood Gate* giving unprecedented insight into the contrasting worlds of the US Military and the Taliban. A Jam Factory designed award and cash prize of \$10,000 was presented to each director. The competition winners were determined by a prestigious jury of industry professionals: from New York, Hollywood Reporter Chief Critic, David Rooney; directors Kitty Green and Goran Stolevski, Wiradjuri woman, commissioning editor and Academy member Sally Riley, alongside Jogja NETPAC Asian Film Festival Program Director Alexander Matius from Indonesia.

Since 2020, AFF has presented the Change Award for positive social or environmental impact and cinema expressing new directions for humanity. The Award, inclusive of a \$5,000 cash prize, was presented to Jane Hammond for *Black Cockatoo Crisis* for her clear and passionate documentary about the looming extinction of the Black Cockatoos of Western Australia.

The world cinema program was spearheaded by a spotlight on Indonesia, with six films showcased. As part of this program, AFF hosted a delegation of eight filmmakers from Indonesia. The broader program saw representation from 42 countries, highlights including the Palme d'Or winning *Anatomy of a Fall* (dir. Justine Triet, France), *Monster* (Hirokazu Kore-eda, Japan), *May December* (Todd Haynes, US), *The Settlers* (Felipe Gálvez, Chile/ Argentina), the exceptional Spanish feature *20,000 Species of Bees* (Estibals Urresola Solaguren) and *If Only I Could Hibernate* (Zoljargal Purevdash, Mongolia) to name just a few. These were presented alongside special presentations including Greek 'new-weird' director Christos Nikou's *Fingernails* and the Australian premieres of Yorgos Lanthimos' *Poor Things* and British director Andrew Haigh's *All of Us Strangers*.

Documentaries always have strong representation within the AFF program and in 2023 included titles such as *Four Daughters* (Kaouther Ben Hania, France/ Tunisia/ Saudi Arabia) and *Praying for Armageddon* (Tonje Hessen Schei, Norway). The popular music documentary program included titles such as *Joan Baez: I am Noise* (Karen O'Connor, Miri Navasky, Maeve O'Boyle, US) and Peter Doherty: *Stronger in My Own Skin* (Katia de Vidas, UK).

South Australian independent films were showcased in a dedicated strand where the world premiere of *Emotion is Dead* by Pete Williams, centering around Adelaide's Holden factory was a festival breakout.

Short films are an artform in their own right and have long been recognised as a developmental pathway for filmmakers to practice their craft and establish their careers. Shorts were presented prior to select feature films plus four dedicated shorts programs were presented including the *Made In SA* showcase celebrating works by the next generation of South Australian feature film directors. Standout titles in this program included Stephanie Jaclyn's *Mating Call* and Derik Lynch and Matthew Thorne's *Marungka Tjalatjunu (Dipped in Black)*.

Industry and community recognition

Each year the AFF Board awards an individual who has made an outstanding contribution to Australian screen culture. Honouring the legacy of former South Australian premier, Don Dunstan, the award honours his legacy. In 2023 the award was presented to Sally Riley. Sally Riley was joined by AFF patron Margaret Pomeranz AM for an in conversation presented in partnership with the Art Gallery of South Australia's Tarnanthi Festival. As noted by distinguished professor Larissa Behrendt AO in an essay she drafted for AFF to commemorate the presentation of the award:

“Sally Riley’s legacy goes beyond the content she has commissioned on the screen. It goes to the capacity building of First Nations creatives in the film and television industry and in seeing First nations stories becoming central in the national narrative. This legacy also tracks the move from Indigenous people being peripheral to Australian storytelling, to commanding the stories told about us.”

On behalf of the Jim Bettison and Helen James Foundation, for the last decade AFF has administered the Bettison & James Award, inclusive of a \$50,000 cash gift to the recipient. In 2023 the award recipient was Ngarrindjeri/Kaurna Elder, Uncle Major ‘Moogy’ Sumner AM. Uncle Moogy, a world-renowned performer and cultural ambassador is widely recognised within the community and for his substantial community contribution and impact.

Filmmaker and artist development initiatives

Film Lab: New Voices is a low-budget feature film skills development initiative designed to provide a platform for the next generation of diverse, South Australian filmmaking talent. Co-funded by South Australian Film Corporation, Adelaide Film Festival and Screen Australia. In 2023, three project teams were selected from an open call for submissions to participate in the year-long development process. One project will be selected to receive production funding and will premiere as part of AFF 2025. This represents the third iteration of the lab, with prior projects *Monolith* premiering at AFF 2022 and *Lesbian Space Princess* due to premiere at AFF 2024.

The AFF EXPAND Lab 2023 brought together 30 of Australia’s most daring artists and creative thinkers for a five-day facilitated intensive development process with the objective of cultivating new immersive, large scale and gallery specific moving image works. Guided by Lab mentors including Daniel Crooks, Robert Walton and Amos Gebhardt, Lab participants formed project teams and generated five projects for potential commissioning. The successful project selected to receive \$100,000 towards production was *5 Steps for Better Living, Maximum Gains and Manifesting*

Your Most Optimum Self by Anna Lindner, Nisa East and Yasemin Sabuncu. The work will premiere as part of AFF2025.

The AFF EXPAND Lab is a collaboration between AFF, Samstag Museum of Art, the Art Gallery of South Australia and Illuminate Adelaide and is supported by principal partner The Balnaves Foundation and Arts South Australia. EXPAND Lab received the Arts SA Ruby Award for *Most Outstanding Collaboration* at the 2023 Ruby Awards.

Festival bridges and international engagement

AFF x JAFF

Aligned to AFF's strategic objectives, AFF has formed a collaborative partnership with the Jogja NETPAC Asian Film Festival (JAFF), Yogyakarta, Indonesia, with the aim of establishing stronger connectivity between the Australian and Indonesian screen industries and greater cultural understanding.

As part of the partnership, with support from the Australian Government Office for the Arts, an exchange of professional delegates occurred during the respective festivals. AFF hosted a delegation of eight Indonesian filmmakers as part of the 2023 festival, including director Adriyanto Dewo, producer Anggana Basundara Murba, producer Sari Mochtan, director Theogarcia Rumansara, actor Jennifer Aurora, producer Orchida Ramadharia and producer Sigit Septiadi. JAFF hosted a delegation of six Australian filmmakers: producer Anna Vincent, director Colin Cairns, director Rhys Graham, writer/director Granaz Moussavi, producer Brendan Skinner and producer Mitchell Stanley and journalist Stephen A. Russell.

The initiative will see the exchange program continue, and the Australian and Indonesian filmmakers engaged in a developmental lab initiative in Indonesia in 2024.

AFF x Cannes

For the first time, AFF partnered with the Marché du Film, the world's largest film market, presented alongside the prestigious Festival de Cannes. The partnership guaranteed profile within the busy marketplace as part of the Marché's *Goes to Cannes* program for five new, near-complete South Australian projects seeking international sales or investment. The initiative saw an official delegation of ten South Australian filmmakers participate in the market, networking opportunities and a dedicated program of a dozen roundtable meetings developed by AFF for delegates

to hear directly from and connect with senior key international professionals including investors, festival programmers, sales agents and buyers.

The five projects showcased in the *Goes to Cannes* showcase were *Kangaroo Island* (dir. Timothy David), *Lesbian Space Princess* (dirs. Leela Vargehse and Emma Hough-Hobbs), *Mockbuster* (dir. Anthony Frith), *The Iron Winter* (dir. Ben Golotta) and *With or Without You* (dir. Kelly Schilling). The delegation included representatives from each project alongside South Australian practitioners Travis Akbar, Josh Trevorrow, Lisa Scott, Nara Wilson and Matthew Vesley. The initiative was funded by the Department for Premier and Cabinet, AFF and the South Australian Film Corporation with in-kind assistance from Screen Australia,

Year-round audience engagement: AFF Film Club

AFF's agile presentation platform, AFF Film Club enables AFF to maintain connectivity with its audience, filmmakers and distribution partners between festivals. The Film Club is presented at various AFF venues throughout the year, enabling South Australian's to enjoy a taste of the festival intermittently. Titles presented in 2023-24 included the world premiere of *The Defenders* (dir. Matthew Bate), *Shayda* (dir. Noora Niasari), *the Zone of Interest* (Jonathan Glazer) and *Kinds of Kindness* (dir. Yorgos Lanthimos).

AFF 2024

At the time of writing this report, the team was busy preparing for the launch of AFF 2024, due to take place 23 October – 3 November 2024 at venues across Adelaide. We look forward to welcoming you at the festival.



Mathew Kesting GAICD

CEO & Creative Director

Adelaide Film Festival

Contents

Our strategic focus..... 11

 Changes to the agency 15

Our Minister 15

Our Chief Executive 15

Legislation administered by the agency 15

Other related agencies (within the Minister’s area/s of responsibility)..... 15

Performance at a glance 16

Agency specific objectives and performance 17

Corporate performance summary 18

Employment opportunity programs 18

Agency performance management and development systems..... 18

Work health, safety and return to work programs 19

Executive employment in the agency..... 20

Financial performance 21

 Financial performance at a glance 21

 Consultants disclosure 21

 Contractors disclosure 22

Risk management..... 23

 Risk and audit at a glance..... 23

 Fraud detected in the agency..... 23

 Strategies implemented to control and prevent fraud..... 23

 Public interest disclosure 24

Reporting required under any other act or regulation 24

 Reporting required under the *Carers’ Recognition Act 2005*..... 24

Public complaints..... 25

 Number of public complaints reported 25

 Additional Metrics..... 26

 Service Improvements 27

 Compliance Statement..... 27

Appendix: Audited financial statements 2023-24..... 28

Overview: about the agency

Our strategic focus

<p>Our Purpose</p>	<p>AFF’s core business is to courageously curate high quality film programs and to support and develop films and filmmakers to tell stories that provide a window to our world.</p>
<p>Our Vision</p>	<ol style="list-style-type: none"> 1. To deliver a distinctive festival, unique in the landscape of Australian film festivals, which integrates with the existing calendar of successful South Australian cultural festivals. 2. To attract complementary arts and cultural events and partnerships to raise the profile of the State and festival and extend opportunities for the local industry. 3. To use the Fund to capitalise on local and national creative strengths in order to: <ul style="list-style-type: none"> • boost production in the State. • increase business and employment opportunities in the State. • enhance the State’s national and international reputation as a centre of independent filmmaking. 4. To create, market and present a challenging and distinctive screening program, accompanied by a substantial forum program, which profiles and explores key program themes and approaches to screen practice. 5. The festival will be relevant to both the general public and the industry, attracting a broad audience demographic and introducing this audience to innovative areas of screen practice. 6. To reflect trends in the film and screen-based industries.
<p>Our Values</p>	<ol style="list-style-type: none"> 1. EDGY – culture making 2. CELEBRATE – with joy 3. GROUNDED – connected, accessible and real 4. KINDNESS – always

**Our
functions,
objectives
and
deliverables**

AFF: STRATEGIC PILLARS

Curate & Present a World Acclaimed Festival

Recognised as a spectacularly curated program – one that holds a special place in the hearts and minds of industry and the film going public

Develop, support, and engage, the Film-making community

A powerful/active force in developing Australian screen & arts industry talent, projects, and relationships

Enhance Culture. Develop Industry.
Deliver Economic Growth

Expand Audiences

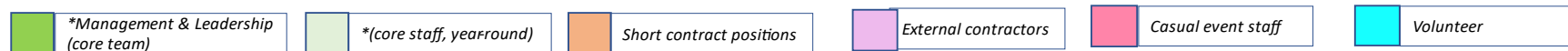
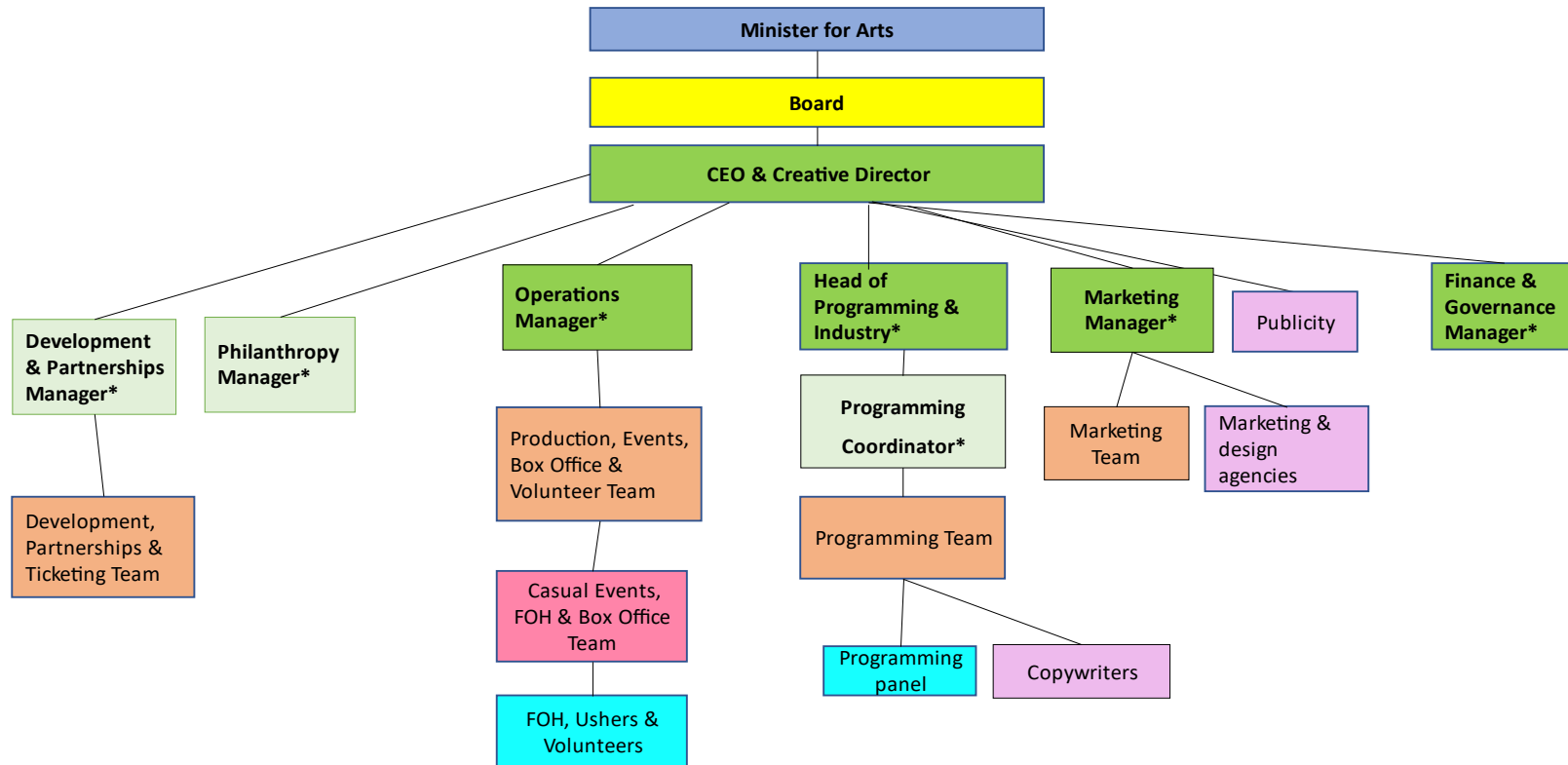
An ever-growing and diverse audience attracted (by a well-crafted marketing campaign) to our outstanding program and activities

Build a thriving AFF organisation

A strong community of passionate stakeholders working together to build a sustainable, 'can't live without', organisation

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Our organisational structure



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Our Board

Member	Appointment Date
Mr Anton Andreacchio GAICD (Chair)	Appointed October 2018
Ms Rebecca Cole	Appointed November 2020
Ms Martha Coleman GAICD (retired Oct 2023)	Appointed November 2014
Mr Rick Davies	Appointed September 2023
Mr Joshua Fanning	Appointed November 2020
Ms Jessica Gallagher GAICD	Appointed November 2023
Ms Sheila Jayadev	Appointed September 2023
Ms Marianna Panopoulos GAICD (Chair, Audit, Finance & Risk Subcommittee)	Appointed November 2020
Mr Hugo Weaving AO	Appointed November 2020

Per the Regulations, the AFF Board is required to meet a minimum of six times per year. There were 6 meetings held in the 2023-24 period. Meetings were attended by:

Member	Number of meetings attended
Mr Anton Andreacchio GAICD (Chair)	6
Ms Rebecca Cole	4
Ms Martha Coleman GAICD	1
Mr Rick Davies	4
Mr Joshua Fanning	5
Ms Jessica Gallagher GAICD	3
Ms Sheila Jayadev	4
Ms Marianna Panopoulos GAICD (Chair, Audit, Finance & Risk Subcommittee)	6
Mr Hugo Weaving AO	3

Changes to the agency

During 2023-24 there were the following changes to the agency's structure and objectives as a result of machinery of government changes:

- A machinery of government change saw AFF move from the Department for Innovation, Industry and Science to Department for Premier and Cabinet.

Our Minister

Our Minister is The Hon. Andrea Michaels MP, Minister for Arts.



Our Chief Executive

Mathew Kesting is Adelaide Film Festival's CEO and Creative Director.

Legislation administered by the agency

Nil

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

The Hon. Andrea Michaels MP is Minister for Small and Family Business, Minister for Consumer and Business Affairs, Minister for Arts.

The agency’s performance

Performance at a glance

Key performance measure	Performance
Create and present an annual festival	<ul style="list-style-type: none"> The festival was presented in October 2023.
Boost, through the Adelaide Film Festival Investment Fund (Fund), the level of screen-based production in South Australia.	<ul style="list-style-type: none"> 2023-24 saw a total of 10 works commissioned for premiere as part of AFF in October 2023, including 8 feature length works, 2 short films.
Where appropriate and within budget parameters, present ancillary activities that build the Adelaide Film Festival brand to enhance market position, and that expand opportunities for stakeholder and audience engagement.	<ul style="list-style-type: none"> Under the AFF Film Club brand, AFF presented regular advance and premiere screening events in various cinemas across Adelaide.
Generation of non-State Government sourced revenues	<ul style="list-style-type: none"> KPI exceeded
Achievement of a break-even or surplus result	<ul style="list-style-type: none"> Surplus achieved by the event, a loss reported in the statutory accounts due to the timing of grant payments.

Agency specific objectives and performance

Agency objectives	Indicators	Performance
Enhance Culture	<ul style="list-style-type: none"> • Curate & present a World Acclaimed Festival • Expand audiences 	<p>AFF2023 was presented 18-29 October 2023.</p> <p>Diverse selection of work presented attracting new box office and attendance records.</p>
Develop Industry	<ul style="list-style-type: none"> • Develop, support and engage the filmmaking community 	<p>AFF invested in 10 productions via AFFIF.</p> <p>Film Lab New Voices initiative.</p> <p>Industry program presented as part of AFF2023.</p> <p>AFF x Jogja</p> <p>AFF x Cannes</p>
Deliver Economic Growth	<ul style="list-style-type: none"> • Build a thriving Adelaide Film Festival organisation • Economic impact 	<p>Annual presentation has enabled AFF to retain a core team, stabilising the organisation.</p> <p>The Adelaide Film Festival 2023 generated an economic impact for the state of South Australia of \$9.9 million (contribution to GSP) and 100 FTE jobs through the event itself and its support of screen production.</p>

Corporate performance summary

Employment opportunity programs

Program name	Performance
AFF Internship Program	AFF partnered with tertiary institutions (University of South Australia, Flinders University, and University of Adelaide) to offer development internship programs. The objective of these programs is to develop skills on the job.
Adelaide Film Festival (event)	Employment for festival and event staff including short contract and casual opportunities were provided as part of the AFF 2023 festival.

Agency performance management and development systems

Performance management and development system	Performance
AFF Risk Register	AFF maintains an active risk register to monitor and manage all organisational risks. The register is reviewed by an audit, finance & risk committee appointed by the AFF Board.
Regular performance reviews of key management personnel	The small but dynamic core team of AFF remained focussed on the successful delivery and output of events. Performance reviews were conducted in the form of regular meetings, on-going coaching and feedback and annual formal reviews for ongoing personnel and resulted in 100% compliance.
Upskilling of personnel as required – training courses and seminars made available to AFF when applicable	AFF is a small team, and it is not difficult to disseminate information (collateral and learnings) from the various courses, seminars and workshops that the team attends.

Work health, safety and return to work programs

Program name	Performance
Robust WH&S policies in place	<p>AFF has robust WH&S management systems in place, formalised in the organisation’s policy and procedure document.</p> <p>Incoming AFF staff, volunteers and interns are required to read and adhere to WH&S policies.</p> <p>Events Producers on the team prepare risk assessments for events/venues and ensure the implementation of WH&S policies across all events.</p> <p>AFF offices are accommodated within the Adelaide Studios/South Australian Film Corporation complex, and all building/landlord specific regulations are adhered to.</p>
AFF Risk Register	Work health and safety risks are monitored through the AFF Risk Register, which is updated regularly and shared across the team.

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

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

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

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

**before third party recovery

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/data-tables/adelaide-film-festival-annual-report-data)

Executive employment in the agency

Executive classification	Number of executives
Chief Executive	1

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/data-tables/adelaide-film-festival-annual-report-data)

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

Financial performance

Financial performance at a glance

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

Statement of Comprehensive Income	2023-24 Budget \$000s	2023-24 Actual \$000s	Variation \$000s	Past year 2022-23 Actual \$000s
Total Income	3,156	3,741	585	4,074
Total Expenses	3,151	4,040	(889)	3,532
Net Result	5	(299)	(304)	542
Total Comprehensive Result	5	(299)	(304)	542

Statement of Financial Position	2023-24 Actual \$000s	Past year 2022-23 Actual \$000s
Current assets	2,581	2,628
Non-current assets	11	13
Total assets	2,592	2,641
Current liabilities	606	384
Non-current liabilities	28	0
Total liabilities	634	384
Net assets	1,958	2,257
Equity	1,958	2,257

Consultants disclosure

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

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

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

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

Consultancies	Purpose	\$ Actual payment
Nil		Nil
	Total	Nil

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/data/AdelaideFilmFestivalAnnualReportData)

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

Contractors disclosure

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

Contractors with a contract value below \$10,000

Contractors	Purpose	\$ Actual payment
All contractors below \$10,000 each - combined	Various	89,663

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

Contractors	Purpose	\$ Actual payment
Tracey Mair Publicity	Publicist	43,330*
	Total	43,330

*This was reported as a marketing cost in the financial statements.

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/data/AdelaideFilmFestivalAnnualReportData)

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

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

Risk management

Risk and audit at a glance

The Audit, Finance and Risk Sub Committee comprises three non-executive directors and an external expert who during the year met as scheduled to consider its responsibilities pertaining to finance, audit, risk and compliance pursuant to the AFF Audit, Finance and Risk Sub Committee charter. The Committee was satisfied that the organisation's risk management and compliance procedures were rigorous and robust during the reporting period.

Fraud detected in the agency

Category/nature of fraud	Number of instances
No instances of fraud were detected	0

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

Strategies implemented to control and prevent fraud

- The CEO and Finance and Governance Manager report to the Audit, Finance & Risk Sub Committee, which meets at least 2 times per year. The primary objective of the Audit, Finance & Risk Sub Committee is to assist the AFF to understand and manage its organisational risks and assist the AFF Board in fulfilling its responsibilities for overseeing the organisation's financial reporting process, the system of internal control, the audit process, and the process for monitoring compliance with relevant laws, regulations, and codes.
- Quarterly reports are prepared for the Department of Premier and Cabinet, comparing budgeted income and expenditure to actuals. Updated forecasts are also provided as and when necessary.
- The management team undergoes reviews of expenditure and risk management plans, and these are maintained through team and Board assessment.
- A range of strategies and internal controls have been put in place to manage potential risk, with purchase order systems and an internal audit program, as described in the policies and procedures.
- Any external audit recommendations are implemented as a matter of priority.

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/data-tables/adelaide-film-festival-annual-report-data)

Public interest disclosure

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

Nil

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/Adelaide-Film-Festival-Annual-Report-Data)

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

Reporting required under any other act or regulation

Act or Regulation	Requirement
N/A	N/A

Reporting required under the *Carers' Recognition Act 2005*

N/A

Public complaints

Number of public complaints reported

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

OFFICIAL

2023-24 ANNUAL REPORT for the Adelaide Film Festival

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

Additional Metrics	Total
Number of positive feedback comments	0
Number of negative feedback comments	0
Total number of feedback comments	0
% complaints resolved within policy timeframes	0

Data for previous years is available at: [Adelaide Film Festival Annual Report Data - Adelaide Film Festival Annual Report Data - data.sa.gov.au](https://data.sa.gov.au/data-tables/adelaide-film-festival-annual-report-data)

Service Improvements

N/A

Compliance Statement

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

Appendix: Audited financial statements 2023-24



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Adelaide SA 5000
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To the members of the Board Adelaide Film Festival

Opinion

I have audited the financial report of the Adelaide Film Festival for the financial year ended 30 June 2024.

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

The financial report comprises:

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

Basis for opinion

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

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

Responsibilities of the Chief Executive Officer/Creative Director and the members of the Board for the financial report

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

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

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

Auditor's responsibilities for the audit of the financial report

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 13(3) of the Schedule to the *Public Corporations Act 1993*, I have audited the financial report of the Adelaide Film Festival for the financial year ended 30 June 2024.

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

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

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

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

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



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

26 September 2024

Adelaide Film Festival Financial Statements for the year ended 30 June 2024

Certification of the Financial Statements

We certify that the:

- financial statements for the Adelaide Film Festival:

- comply with relevant Treasurer's instructions;
- comply with relevant accounting standards;
- are in accordance with the accounts and records of the Adelaide Film Festival; and
- present a true and fair view of the financial position of the Adelaide Film Festival as at 30 June 2024 and the results of its operation and cash flows for the financial year.

- the internal controls employed by the Adelaide Film Festival for the financial year over its financial reporting and its preparation of the financial statements have been effective.



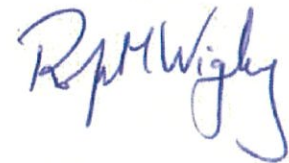
Anton Andreacchio
Chair

18/09/2024



Mat Kesting
CEO/Creative Director

18/09/2024



Robyn Wigley
Finance & Governance
Manager

18/09/2024

Adelaide Film Festival
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2024

	Note No.	2024 \$' 000	2023 \$' 000
Income			
SA Government Grants	6	1,873	2,373
Revenues from sales		461	401
Interest		77	36
Non SA Government grants & Sponsorships	5	972	1,140
Investment returns AFFIF		232	7
Other income	7	126	117
Total income		3,741	4,074
Expenses			
Employee related expenses	2	1,133	946
Supplies and services	4	2,897	2,579
Depreciation	10	10	7
Total expenses		4,040	3,532
Net result		(299)	542
Total comprehensive result		(299)	542

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

Adelaide Film Festival
STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Note No.	2024 S'000	2023 S'000
Current assets			
Cash and cash equivalents	8	2,557	2,618
Receivables	9	24	10
Total current assets		2,581	2,628
Non-current assets			
Property, plant and equipment	10	11	13
Total non-current assets		11	13
Total assets		2,592	2,641
Current liabilities			
Payables	11	369	167
Employee related liabilities	12	82	61
Contract liabilities	13	155	156
Total current liabilities		606	384
Non-current liabilities			
Employee related liabilities	12	28	-
Total non-current liabilities		28	-
Total liabilities		634	384
Net assets		1,958	2,257
Equity			
Retained earnings		1,958	2,257
Total equity		1,958	2,257

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

Adelaide Film Festival
STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

	Retained Earnings	Total
	\$'000	\$'000
Balance at 30 June 2022	1,715	1,715
Net result for 2022-23	542	542
Total comprehensive result for 2022-23	542	542
Balance at 30 June 2023	2,257	2,257
Net result for 2023-24	(299)	(299)
Total comprehensive result for 2023-24	(299)	(299)
Balance at 30 June 2024	1,958	1,958

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

Adelaide Film Festival
STATEMENT OF CASH FLOWS
For the year ended 30 June 2024

	Note No.	2024 Inflows (Outflows) S'000	2023 Inflows (Outflows) S'000
Cash flows from operating activities			
Cash inflows			
Receipts from the sale of goods and services		719	707
Interest received		78	28
Receipts from Non SA Government grants and sponsorships		576	532
Trust funds received		72	70
Other receipts		351	114
Receipts from SA Government grants		1,823	2,241
Cash generated from operations		3,619	3,692
Cash outflows			
Employee related payments		(1,068)	(950)
Supplies and services		(2,449)	(2,096)
GST paid to the ATO		(125)	(94)
Trust funds payments		(30)	(78)
Cash used in operations		(3,672)	(3,218)
Net cash provided by (used in) operating activities		(53)	474
Cash flows from Investing Activities			
Cash outflows			
Purchase of property, plant and equipment		(8)	(10)
Net cash used in investing activities		(8)	(10)
Net increase (decrease) in cash and cash equivalents		(61)	464
Cash and cash equivalents at the beginning of the financial year		2,618	2,154
Cash and cash equivalents at the end of the financial year	8	2,557	2,618

The accompanying notes form part of these financial statements.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

ADELAIDE FILM FESTIVAL

NOTE INDEX

Basis of Financial Statements, Objectives and Activities	Note 1
Expense notes	
Employee related expenses	Note 2
Remuneration of Board Members	Note 3
Supplies and services	Note 4
Income notes	
Non SA Government grants & sponsorships	Note 5
SA Government grants	Note 6
Other income	Note 7
Asset notes	
Cash and cash equivalents	Note 8
Receivables	Note 9
Property, plant and equipment	Note 10
Liabilities notes	
Payables	Note 11
Employee related liabilities	Note 12
Contract liabilities	Note 13
Other notes	
Adelaide Film Festival Investment Fund	Note 14
Unrecognised contractual commitments	Note 15
Contingent assets and liabilities	Note 16
Events after the reporting period	Note 17

Note 1 Basis of Financial Statements, Objectives and Activities

The Adelaide Film Festival (AFF) is a subsidiary of the Minister for the Arts established under the Regulations pursuant to the *Public Corporations Act 1993*.

The financial statements and accompanying notes include all the controlled activities of AFF.

AFF does not control any other entity and has no interests in unconsolidated structured entities.

Basis of Preparation

These financial statements have been prepared in compliance with section 23 of the *Public Finance and Audit Act 1987*.

The financial statements are general purpose financial statements. The accounts have been prepared in accordance with relevant Australian Accounting Standards and comply with Treasurer's Instructions and Accounting Policy Statements promulgated under the provisions of the *Public Finance and Audit Act 1987*.

AFF has applied relevant Australian Accounting Standards with simplified disclosure requirements that are applicable to not-for-profit entities, as AFF is a not-for-profit entity. Australian Accounting Standards and interpretations that have recently been issued or amended but are not yet effective, have not been adopted by AFF for the period ending 30 June 2024.

The financial statements have been prepared based on a 12 month period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

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

AFF is not subject to income tax. AFF is liable for goods and services tax (GST).

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

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

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

Objectives

AFF's objectives are:

- to present an annual festival which celebrates and explores contemporary Australian and international screen culture with a unique program of screenings and special events, which aim to increase audience knowledge and participation.
- to increase and stimulate innovative and new screen production through the provision of equity finance for the premiering at the Festival.
- to raise the profile of arts and screen culture in South Australia for audiences and practitioners.

The Adelaide Film Festival facilitates the Adelaide Film Festival Investment Fund (AFFIF). The AFFIF balance must be used for investment in film projects or reasonable administration costs of administering the AFFIF (refer Note 14).

Activities

AFF undertakes the following activities:

- The Adelaide Film Festival was established in 2003 to present a biennial festival. From 2022-23 the festival was presented annually in October.

Significant transactions with government related entities

The AFF has no significant transactions with government related entities except as disclosed elsewhere in these financial statements.

Note 2 Employee related expenses

	2024	2023
	\$'000	\$'000
Salaries and wages	938	811
Annual leave	56	44
Long service leave	28	-
Employment on-costs - superannuation	104	87
Employment on-costs - other	7	4
Total employee related expenses	1,133	946

Employment on-costs - superannuation

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

Key Management Personnel

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

Total compensation for key management personnel was \$169,000 in 2023-24 and \$155,000 in 2022-23.

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

Transactions with key management personnel and other related parties

There were no transactions with key management personnel and other related parties.

Note 3 Remuneration of Board Members

Board members

The following persons held the position of governing board member during the financial year:

Mr Anton Andreacchio - Chair (reappointed November 2023)
Ms Rebecca Cole (reappointed November 2023)
Ms Martha Coleman (retired October 2023)
Mr Rick Davies (appointed September 2023)
Mr Joshua Fanning (reappointed November 2023)
Ms Jessica Gallagher (appointed November 2023)
Ms Sheila Jayadev (appointed September 2023)
Ms Marianna Panopoulos - Chair Audit, Finance & Risk Sub Committee (reappointed November 2023)
Mr Hugo Weaving AO (reappointed November 2023)

Remuneration of governing board members members

The members of the AFF board have not received remuneration during the financial year.

Note 4 Supplies and services

	2024	2023
	\$'000	\$'000
Programmed events		
Advertising and media	44	94
Box office	55	44
Equipment hire	20	33
Competitions and awards	75	60
Consultants	-	4
Contractors	86	54
Design	140	44
Direct mail and promotional material	3	1
Functions and premieres	131	187
Printing and stationery	44	44
Hospitality	40	16
Marketing	61	59
Film rights	99	85
Travel and accommodation	336	164
Venue hire	89	142
Sponsorships - in-kind	445	584
Other	15	105
Total programmed event	1,683	1,720
Administration expenses		
Insurance	2	3
Audit fees	18	20
Board and committee meeting costs	10	8
IT expenses	23	31
Telecommunications	3	3
Bank fees	4	3
Postage and distribution fees	3	1
Office rental	11	25
Consultants	-	3
Contractors	4	-
Other administration expenses	65	55
Total administration expenses	143	152
Adelaide Film Festival Investment Fund		
Audit fees	5	3
Feature films/documentaries	852	614
Short films	25	21
Cross platform	90	60
Legal costs	99	9
Total AFFIF	1,071	707
Total supplies and services	2,897	2,579

Consultants

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

	No	2024	No	2023
		\$'000		\$'000
Below \$10,000	-	-	2	7
Total paid /payable to the consultants engaged	-	-	2	7

Note 5 Non SA Government grants and sponsorships

	2024	2023
	\$'000	\$'000
Non SA Government grants and sponsorships - cash	527	556
Sponsorship - in-kind	445	584
Total non SA Government grants and sponsorship	972	1,140

All in-kind sponsorship are included in revenue. This is also included in expenses reflecting the goods/services provided (refer note 4). Services of this nature would have otherwise been purchased.

Sponsorships in-kind are recognised in accordance with AASB 1058 *Income of Not-for-Profit Entities* as income on receipt.

Non SA Government grants and sponsorships are recognised in accordance with AASB 15 *Revenue from Contracts with Customers* when performance obligations are satisfied.

Note 6 South Australian Government grants

	2024	2023
	\$'000	\$'000
Operating grant	1,133	1,126
AFF Investment Fund	500	1,000
Other South Australian Government grants	240	247
Total South Australian Government grants	1,873	2,373

Revenue from the SA Government is received in the form of grants.

The operating and AFF Investment Fund funding are granted through a Memorandum of Administrative Arrangement between the Department of the Premier and Cabinet and AFF, and are recognised on receipt in accordance with AASB 1058 *Income of Not-For-Profit Entities*.

Other SA Government grants result from individual grant agreements with various SA Government agencies. Any event specific revenue is recognised in the period the event occurs and when the relating performance obligations are satisfied in accordance with AASB 15 *Revenue from Contracts with Customers*.

Note 7 Other income

	2024	2023
	\$'000	\$'000
Donations and fundraising	105	101
Bettison and James fees	7	10
Other income	14	6
Total other income	126	117

Donations and other income are recognised on receipt.

The majority of the donations received are from AFF Luminaries.

Note 8 Cash and cash equivalents

	2024	2023
	\$'000	\$'000
Cash at bank	1,765	1,861
Term deposits	792	757
Total cash and cash equivalents	2,557	2,618

Cash is measured in nominal amounts.

Cash at bank includes funds held in trust, refer to note 11, and AFFIF funds, refer note 14.

Note 9 Receivables

	2024	2023
	\$'000	\$'000
Accrued interest	8	9
Accrued income	6	-
Other receivables	10	1
Total receivables	24	10

No receivables are impaired as at 30 June 2024.

Receivables are raised for all goods and services provided for which payment has not been received. Receivables are normally settled within 30 days. Debtors and other receivables are non-interest bearing.

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

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

Note 10 Property, plant and equipment

	2024	2023
	\$'000	\$'000
Office furniture and equipment		
Office furniture and equipment at cost (deemed fair value)	41	33
Less accumulated depreciation	(30)	(20)
Total office furniture and equipment	11	13

Reconciliation of property, plant and equipment

The following table shows the movement of property, plant and equipment during the reporting period:

	Office furniture and equipment	Total
2023-24	\$'000	\$'000
Carrying amount at the beginning of the period	13	13
Acquisitions	8	8
Depreciation expense	(10)	(10)
Carrying amount at the end of the period	11	11

Useful life

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

Class of Asset	Useful Life (Years)
Office furniture and equipment	2 - 4

Note 11 Payables

	2024	2023
	\$'000	\$'000
Funds held in trust	113	77
GST payable	-	32
Accrued expenses	109	53
Creditors	147	5
Total payables	369	167

Payables are measured at nominal amounts. Creditors and accruals are recognised for all amounts owing but unpaid. Creditors are normally settled within 30 days from the date the invoice is first received.

All payables are non-interest bearing.

Funds held in trust are associated with the Bettison & James Award, facilitated by AFF on behalf of the Jim Bettison & Helen James Foundation.

The net amount of GST payable to the ATO is included as part of payables in 2022-23.

The net amount of GST receivable from the ATO is included as part of receivables in 2023-24. Refer to note 9.

Note 12 Employee related liabilities

	2024	2023
	\$'000	\$'000
Current		
Annual leave	56	31
Employment on-costs	26	30
Total current employee-related liabilities	82	61
Non-Current		
Long service leave	28	-
Total non-current employee related liabilities	28	-
Total employee related liabilities	110	61

Employee related liabilities accrue as a result of services provided up to the reporting date that remain unpaid.

Annual leave

The annual leave liability is expected to be payable in full within 12 months and is measured at the undiscounted amount expected to be paid.

Long Service Leave

The long service leave liability is expected to be payable beyond 12 months and is measured at the undiscounted amount expected to be paid.

Employment on-costs

Employment on-costs include ReturnToWorkSA levies and superannuation contributions and are settled when the respective employee benefits they relate to are discharged. AFF makes contributions to several State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes.

Note 13 Contract liabilities

	2024	2023
	\$'000	\$'000
Sponsorships	-	31
South Australia Government grant	65	115
Other grants	90	10
Total contract liabilities	155	156

In preparation for the Festival to be held in October 2024, the AFF commenced receiving various sources of revenue in the 2023-24 financial year. Funding received during the financial year is recognised as contract liabilities when it meets the AASB 15 recognition criteria and will be recognised as revenue in the financial year when the performance obligations have been met.

Note 14 Adelaide Film Festival Investment Fund

The Adelaide Film Festival Investment Fund (AFFIF) was established to capitalise on local and national creative strengths in order to:

- boost production in the State;
- increase business and employment opportunities in the State; and
- enhance the State's national and international reputation as a centre of independent screen creativity and innovation.

The closing balance of the AFFIF is included in total cash and cash equivalents at 30 June (refer Note 8).

The AFFIF balance must be used for investment in film projects or reasonable administration costs of administering the AFFIF.

The following table demonstrates the movements in the AFFIF:

	2024	2023
	\$'000	\$'000
Balance as at 1 July	1,328	1,128
Income		
Grant from SA Government	500	1,000
Investment returns	232	7
Interest	49	15
Total income	781	1,022
Expenses		
Administration and programming expenses	194	77
Investment in films	967	695
Employee benefits	80	50
Total expenses	1,241	822
Balance as at 30 June	868	1,328

Note 15 Unrecognised contractual commitments

Commitments arising from contractual sources are disclosed at their nominal value and inclusive of non-recoverable GST.

AFFIF commitments

Commitments arising from AFFIF contractual agreements are payable as follows:

	2024	2023
	\$'000	\$'000
Within one year	270	96
Total AFFIF commitments	270	96

Note 16 Contingent assets and liabilities

The AFF is not aware of any contingent assets or liabilities.

Note 17 Events after the reporting period

The AFF is not aware of any events after the reporting period.