Screen Australia

Entity resources and planned performance

Screen Australia

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Screen Australia

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

Screen Australia works to support bold, enduring and culturally significant Australian storytelling that resonates with local audiences and succeeds in a global marketplace, created by a skilled and entrepreneurial screen industry.

Screen Australia’s goals are:

* engaged audiences
* compelling Australian storytelling
* successful Australian screen businesses
* highly-skilled, creative and innovative industry practitioners.

Screen Australia also aims to be an efficient and effective organisation that is responsive to industry.

Screen Australia works to achieve these goals through:

* culture­ – supporting screen stories that shape our cultural imagination, contribute to our national belonging, and create a legacy for all Australians now and into the future
* quality – encouraging creators to extend the ambitions of their projects in terms of development, writing, craft, scale and production to produce high-end content
* innovation – supporting the creation of innovative, risk-taking content for new and evolving platforms.

Screen Australia co-finances its projects with private financing sources. International economic conditions and tightening of credit markets may impact the availability of private funds for screen projects. The environment for feature film producers is also characterised by uncertain access to distribution and a small domestic market. In addition, the difficult economic climate may affect the level of recoupment of investment flowing to Screen Australia.

### 1.2 Entity resource statement

Table 1.1 shows the total funding from all sources available to Screen Australia for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by departmental (for Screen Australia’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to Budget Paper No. 4 – Agency Resourcing.

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses for Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Screen Australia resource statement — Budget estimates for 2017–18 as at Budget May 2017

|  |  |  |
| --- | --- | --- |
|   | 2016–17 estimated actual | 2017–18 estimate |
|   | $'000 | $'000 |
| **Opening balance/cash reserves at 1 July** | 20,119  | 20,119 |
| **Funds from Government**Annual appropriations - ordinary annual services(a)Outcome 1 | 13,983  | 11,394  |
| Total annual appropriations | 13,983  | 11,394  |
| Amounts received from related entities |   |   |
| Amounts from portfolio department(b) | 70,454  | 70,454  |
| Total amounts received from related entities | 70,454  | 70,454  |
| **Total funds from Government** | **84,437**  | **81,848**  |
| **Funds from other sources** Interest | 2,150  | 2,175  |
| Royalties - Equity film production investments | 5,225  | 5,000  |
| Sale of goods and services | 170  | 160  |
| Other | 1,116  | 657  |
| **Total funds from other sources** | **8,661**  | **7,992**  |
| **Total net resourcing for Screen Australia** | **113,217**  | **109,959** |
|  |   |   |
|  | 2016–17 | 2017–18 |
| **Average staffing level for Screen Australia** | 97 | 97 |

1. Appropriation Bill (No. 1) 2017–18.
2. Funding provided by the Department of Communications and the Arts that is not specified within the annual Appropriation Bills as a payment to Screen Australia.

Screen Australia is not directly appropriated as it is a Corporate Commonwealth Entity. Appropriations are made to the Department of Communications and the Arts (a Non-Corporate Commonwealth Entity), which are then paid to Screen Australia and are considered “departmental” for all purposes.

Please note: All figures shown above are GST exclusive – these may not match figures in the cash flow statement.

Prepared on a resourcing (that is, appropriations available) basis.

### 1.3 Budget measures

Budget measures in Part 1 relating to Screen Australia are detailed in *Budget Paper No. 2* and are summarised below.

Part 1: Measures announced since the 2016–17 Mid-Year Economic and Fiscal Outlook (MYEFO)

There are no new measures relating to Screen Australia for the 2017–18 Budget.

Part 2: Other measures not previously reported in a portfolio statement

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|   | Program | 2016–17 $'000 | 2017–18 $'000 | 2018–19 $'000 | 2019–20 $'000 | 2020–21 $'000 |
| **Expense measures** Public Sector Transformation and the Efficiency Dividend(a) Departmental expenses | 1.1 |  -  |  (176) |  (294) |  (355) |  (113) |
| **Total**  |  |  **-**  |  **(176)** |  **(294)** |  **(355)** |  **(113)** |
| **Total Expense measures**Departmental |  |  -  |  (176) |  (294) |  (355) |  (113) |
| **Total**  |  |  **-**  |  **(176)** |  **(294)** |  **(355)** |  **(113)** |

1. This measure relates to increases to the efficiency dividend announced in the 2016–17 Budget under the measure “*Public Sector Transformation and the Efficiency Dividend”.*

Prepared on a Government Finance Statistics (fiscal) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

## Section 2: Outcomes and planned performance

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Screen Australia’s outcome is described below together with its related program. The following provides detailed information on expenses for the outcome and program, further broken down by funding source.

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the enhanced Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance criteria described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide an entity’s complete performance story.

The most recent corporate plan for Screen Australia can be found at: [www.screenaustralia.gov.au/corporateplan](http://www.screenaustralia.gov.au/corporateplan)

The most recent annual performance statement can be found at: [www.screenaustralia.gov.au/annualreport](http://www.screenaustralia.gov.au/annualreport)

### 2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Promote engaged audiences and support a creative, innovative and commercially sustainable screen industry through the funding and promotion of diverse Australian screen product

#### Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2016–17 Estimated actual | 2017–18 Budget | 2018–19 Forward estimate | 2019–20 Forward estimate | 2020–21 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Screen Australia** |
| Revenue from GovernmentOrdinary annual services (Appropriation Bill No. 1) | 13,983 | 11,394 | 11,335 | 11,353 | 11,431 |
| Payment from related entities | 70,454 | 70,454 | 70,454 | 70,454 | 70,454 |
| Revenues from other independent sources  | 8,661 | 7,992 | 8,437 | 8,097 | 8,196 |
| **Total expenses for Program 1.1** | **93,098** | **89,840** | **90,226** | **89,904** | **90,081** |
| **Outcome 1 totals by resource type** |
| Revenue from GovernmentOrdinary annual services (Appropriation Bill No. 1) | 13,983 | 11,394 | 11,335 | 11,353 | 11,431 |
| Payment from related entities | 70,454 | 70,454 | 70,454 | 70,454 | 70,454 |
| Revenues from other independent sources  | 8,661 | 7,992 | 8,437 | 8,097 | 8,196 |
| **Total expenses for Outcome 1** | **93,098** | **89,840** | **90,226** | **89,904** | **90,081** |
|   |  |  |  |  |  |
|  | 2016–17 | 2017–18 |  |  |  |
| **Average staffing level (number)** | 97 | 97 |  |  |  |

Table 2.1.2: Performance criteria for Outcome 1

Table 2.1.2 below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered and where 2017–18 Budget measures have created new programs or materially changed existing programs.

**Outcome 1 – Promote engaged audiences and support a creative, innovative and commercially sustainable screen industry through the funding and promotion of diverse Australian screen product**

**Program 1.1 – Screen Australia**

**Delivery**

The key results will be for creative individuals and businesses, through financial and other assistance, to make high-quality film, television, interactive entertainment, and other screen programs and for these programs to attract Australian and international audiences.

| **Performance information** |
| --- |
| **Year** | **Performance criteria** | **Targets** |
| 2016–17 | **Engage, educate and inspire** – increase engagement with national and international visitors through innovative exhibitions and programs that are accessed in a variety of ways. | **Expected to meet criterion**Total audience number for Australian productions, including 2.7 million admissions for productions shown at movie theatres (based on three-year average) and 105 million cumulative audience for Screen Australia-funded productions shown on television.1.8 million visits to Screen Australia’s website.25 culturally diverse projects and events funded, with total funding of $3.3 million. |
|  | **Lead and collaborate** – be leaders in the sector and foster long-term relationships through partnerships and collaborations with key stakeholders and similar organisations/institutions nationally and internationally. | **Expected to meet criterion**235 new Australian artwork projects supported, with total funding of $59.8 million provided.$0.4 million total funding for research and development projects.Screen Australia specific indicators:* dollar value of production generated for each dollar of Screen Australia investment in features: $3.80
* dollar value of production generated for each dollar of Screen Australia investment in documentaries: $2.90
* dollar value of production generated for each dollar of Screen Australia investment in adult television: $5.00
* dollar value of production generated for each dollar of Screen Australia investment in children’s television: $3.60.
 |

| **Performance information** |
| --- |
| **Year** | **Performance criteria** | **Targets** |
| 2017–18 | **Engage, educate and inspire** –increase engagement with national and international visitors through innovative exhibitions and programs that are accessed in a variety of ways. | Total audience number for Australian productions, including 2.7 million admissions for productions shown at movie theatres (based on three-year average) and 107 million cumulative audience for Screen Australia-funded productions shown on television.1.8 million visits to Screen Australia’s website.25 culturally diverse projects and events funded, with total funding of $3.3 million. |
|  | **Lead and collaborate** –be leaders in the sector and foster long-term relationships through partnerships and collaborations with key stakeholders and similar organisations/institutions nationally and internationally. | 225 new Australian artwork projects supported, with total funding of $59.4 million provided.Screen Australia specific indicators:* dollar value of production generated for each dollar of Screen Australia investment in features: $5.90
* dollar value of production generated for each dollar of Screen Australia investment in documentaries: $2.90
* dollar value of production generated for each dollar of Screen Australia investment in TV drama: $5.50
* dollar value of production generated for each dollar of Screen Australia investment in children’s TV drama: $3.60.
 |
| 2018–19 and beyond  | **Engage, educate and inspire** –increase engagement with national and international visitors through innovative exhibitions and programs that are accessed in a variety of ways. | Total audience number for Australian productions, including 2.7 million admissions for productions shown at movie theatres (based on three-year average) and 107 million cumulative audience for Screen Australia-funded productions shown on television.1.8 million visits to Screen Australia’s website.25 culturally diverse projects and events funded, with total funding of $3.3 million. |
|  | **Lead and collaborate** –be leaders in the sector and foster long-term relationships through partnerships and collaborations with key stakeholders and similar organisations/institutions nationally and internationally. | 225 new Australian artwork projects supported, with total funding of $59.4 million provided.$0.4 million total funding for research and development projects.Screen Australia specific indicators:* dollar value of production generated for each dollar of Screen Australia investment in features: $5.90
* dollar value of production generated for each dollar of Screen Australia investment in documentaries: $2.90
* dollar value of production generated for each dollar of Screen Australia investment in TV drama: $5.50
* dollar value of production generated for each dollar of Screen Australia investment in children’s TV drama: $3.60.
 |
| **Purpose** To inspire, inform and connect audiences with compelling Australia stories. |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2017–18 budget year, including the impact of budget measures and resourcing on financial statements.

### 3.1 Budgeted financial statements

#### 3.1.1 Differences between entity resourcing and financial statements

There is no material difference between the entity resourcing and financial statements.

#### 3.1.2 Explanatory notes and analysis of budgeted financial statements

Screen Australia’s budget has been developed on the underlying principal of a balanced budget, that is, annual expense matches the annual revenue forecast to be received.

Total expenses for 2017–18 are estimated to be $89.8 million and will be used in delivering the activities outlined in Program 1.1.

Total income for 2017–18 is estimated to be $89.8 million. Screen Australia’s revenue from government for 2017–18 is $81.8 million. Screen Australia is also expecting to generate $8 million in own source revenue in 2017–18. This will be predominantly sourced from recoupment of screen investments, loans, and interest income.

Screen Australia continues to focus on containing administrative operating expenses to maximise funds directed to on-screen production.

Screen Australia has budgeted $0.9 million in capital expenditure.

Screen Australia’s budgeted net asset position of $17.7 million is expected to comprise total assets of $81.7 million, less liabilities of $64.0 million.

Total financial assets as at 30 June 2018 are estimated to be $77.2 million which represents 94% of the total asset value. A significant proportion of Screen Australia’s financial assets (cash and investments in term deposits) have been committed to funding screen projects.

Total liabilities are estimated to be $64.0 million as at 30 June 2018 of which 92% relates to obligations to pay amounts under executed screen industry contracts.

### 3.2 Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|   | 2016–17 Estimated actual | 2017–18 Budget | 2018–19 Forward estimate | 2019–20 Forward estimate | 2020–21 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES** Employee benefits | 12,200  | 12,860  | 13,046  | 13,243  | 13,637  |
| Suppliers | 8,025  | 7,466  | 7,916  | 7,737  | 7,620  |
| Grants  | 33,573  | 31,760  | 31,510  | 31,170  | 31,070  |
| Depreciation and amortisation | 900  | 900  | 900  | 900  | 900  |
| Finance costs | 3  | 4  | 4  | 4  | 4  |
| Write-down and impairment of assets | 38,397  | 36,850  | 36,850  | 36,850  | 36,850  |
| **Total expenses** | **93,098**  | **89,840**  | **90,226**  | **89,904**  | **90,081**  |
| **LESS:**  |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 170  | 160  | 160  | 160  | 160  |
| Interest | 2,150  | 2,175  | 2,500  | 2,500  | 2,500  |
| Royalties - Equity film production investments | 5,225  | 5,000  | 5,000  | 5,000  | 5,000  |
| Other | 1,116  | 657  | 777  | 437  | 536  |
| **Total own-source revenue** | **8,661**  | **7,992**  | **8,437**  | **8,097**  | **8,196**  |
| **Total own-source income** | **8,661**  | **7,992**  | **8,437**  | **8,097**  | **8,196**  |
| **Net (cost of)/contribution by services** | **(84,437)** | **(81,848)** | **(81,789)** | **(81,807)** | **(81,885)** |
| Revenue from Government | 84,437  | 81,848  | 81,789  | 81,807  | 81,885  |
| **Surplus/(deficit) attributable to the Australian Government** |  |  |  |  |  |
| **OTHER COMPREHENSIVE INCOME****Total comprehensive income/(loss) attributable to the Australian Government** | **-**  | **-**  | **-**  | **-**  | **-**  |

Prepared on Australian Accounting Standards basis.

Table 3.2: Budgeted departmental balance sheet (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2016–17 Estimated actual | 2017–18 Budget | 2018–19 Forward estimate | 2019–20 Forward estimate | 2020–21 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS****Financial assets**Cash and cash equivalents | 20,119  | 20,119  | 20,119  | 20,119  | 20,119  |
| Trade and other receivables | 931  | 931  | 931  | 931  | 931  |
| Other investments | 55,913  | 55,686  | 55,459  | 55,229  | 55,018  |
| Other financial assets | 475  | 475  | 475  | 475  | 475  |
| **Total financial assets** | **77,438** | **77,211** | **76,984** | **76,754** | **76,543** |
| **Non-financial assets**Land and buildings | 1,953  | 1,623  | 1,293  | 963  | 633  |
| Property, plant and equipment | 1,099 | 1,559 | 2,019 | 2,479 | 2,939 |
| Intangibles | 558 | 428 | 298 | 168 | 38 |
| Other non-financial assets | 857 | 857 | 857 | 857 | 857 |
| **Total non-financial assets** | **4,467** | **4,467** | **4,467** | **4,467** | **4,467** |
| **Total assets** | **81,905** | **81,678** | **81,451** | **81,221** | **81,010** |
| **LIABILITIES****Payables**Suppliers | 2,180 | 1,900 | 1,622 | 1,343 | 1,072 |
| Other payables | 171 | 171 | 171 | 171 | 171 |
| **Total payables** | **2,351** | **2,071** | **1,793** | **1,514** |  **1,243** |
| **Provisions** Employee provisions | 2,473 | 2,522 | 2,569 | 2,663 | 2,719 |
| Other provisions | 59,402 | 59,406 | 59,410 | 59,365 | 59,369 |
| **Total provisions** | **61,875** | **61,928** | **61,979** | **62,028** | **62,088** |
| **Total liabilities** | **64,226** | **63,999** | **63,772** | **63,542** | **63,331** |
| **Net assets** | **17,679** | **17,679** | **17,679** | **17,679** | **17,679** |
| **EQUITY****Parent entity interest**Contributed equity | 9,505 | 9,505 | 9,505 | 9,505 | 9,505 |
| Reserves | 45 | 45 | 45 | 45 | 45 |
| Retained surplus (accumulated deficit) | 8,129 | 8,129 | 8,129 | 8,129 | 8,129 |
| **Total parent entity interest** | **17,679** | **17,679** | **17,679** | **17,679** | **17,679** |
| **Total Equity** | **17,679** | **17,679** | **17,679** | **17,679** | **17,679** |

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2017–18)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | Retained earnings | Asset revaluation reserve | Contributed equity/ capital | Total equity |
|  | $'000 | $'000 | $'000 | $'000 |
| **Opening balance as at 1 July 2017**Balance carried forward from previous period | 8,129 | 45 | 9,505 | 17,679 |
| **Adjusted opening balance** | **8,129** | **45** | **9,505** | **17,679** |
| **Estimated closing balance as at 30 June 2018** | **8,129** | **45** | **9,505** | **17,679** |
| **Closing balance attributable to the Australian Government** | **8,129** | **45** | **9,505** | **17,679** |

Prepared on Australian Accounting Standards basis.

Table 3.4: Budgeted departmental statement of cash flows (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2016–17 Estimated actual | 2017–18 Budget  | 2018–19 Forward estimate | 2019–20 Forward estimate | 2020–21 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 13,983  | 11,394  | 11,335  | 11,353  | 11,431  |
| Receipts from Government | 70,454 | 70,454 | 70,454 | 70,454 | 70,454 |
| Sale of goods and rendering of services | 187 | 166 | 166 | 166 | 166 |
| Interest | 2,150 | 2,175 | 2,500 | 2,500 | 2,500 |
| Net GST received | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| Other  | 5,310 | 5,000 | 5,000 | 5,000 | 5,000 |
| **Total cash received** | **100,084** | **97,189** | **97,455** | **97,473** | **97,551** |
| **Cash used** Employees | 12,168 | 12,818 | 13,006 | 13,163 | 13,589 |
| Suppliers | 8,828 | 8,213 | 8,708 | 8,511 | 8,382 |
| Other | 40,830 | 39,065 | 38,768 | 38,486 | 38,366 |
| **Total cash used** | **61,826** | **60,096** | **60,482** | **60,160** | **60,337** |
| **Net cash from/(used by) operating activities** | **38,258** | **37,093** | **36,973** | **37,313** | **37,214** |
| **INVESTING ACTIVITIES****Cash received**Proceeds from sales of financial instruments | 201,039 | 210,657 | 210,777 | 210,437 | 210,536 |
| **Total cash received** | **201,039** | **210,657** | **210,777** | **210,437** | **210,536** |
| **Cash used**Purchase of property, plant and equipment and intangibles | 900 | 900 | 900 | 900 | 900 |
| Purchase of financial instruments | 238,397 | 246,850 | 246,850 | 246,850 | 246,850 |
| **Total cash used** | **239,297** | **247,750** | **247,750** | **247,750** | **247,750** |
| **Net cash from/(used by) investing activities** | **(38,258)** | **(37,093)** | **(36,973)** | **(37,313)** | **(37,214)** |
| Cash and cash equivalents at the beginning of the reporting period | 20,119 | 20,119 | 20,119 | 20,119 | 20,119 |
| **Cash and cash equivalents at the end of the reporting period** | **20,119** | **20,119** | **20,119** | **20,119** | **20,119** |

Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|   | 2016–17 Estimated actual | 2017–18 Budget  | 2018–19 Forward estimate | 2019–20 Forward estimate | 2020–21 Forward estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **PURCHASE OF NON-FINANCIAL****ASSETS**Funded internally from departmental resources(a) | 900 | 900 | 900 | 900 | 900 |
| **TOTAL** | **900** | **900** | **900** | **900** | **900** |
| **RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE**Total purchases | 900 | 900 | 900 | 900 | 900 |
| **Total cash used to acquire assets** | **900** | **900** | **900** | **900** | **900** |

1. Includes current Appropriation Bill 1 and revenue from other independent sources.

Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of asset movements (Budget year 2017–18)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | Buildings | Other property, plant and equipment | Computer software and intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2017**Gross book value  | 3,296 | 2,758 | 1,750 | 7,804 |
| Accumulated depreciation/amortisation and impairment | (1,343) | (1,659) | (1,192) | (4,194) |
| **Opening net book balance** | **1,953** | **1,099** | **558** | **3,610** |
| **Capital asset additions****Estimated expenditure on new** **or replacement assets**By purchase - appropriation ordinaryannual services(a) | - | 750  | 150 | 900 |
| **Total additions** | **-** | **750** | **150** | **900** |
| **Other movements** Depreciation/amortisation expense | (330) | (290) | (280) | (900) |
| **Total other movements** | **(330)** | **(290)** | **(280)** | **(900)** |
| **As at 30 June 2018**Gross book value | 3,296 | 3,508 | 1,900 | 8,704 |
| Accumulated depreciation/amortisation and impairment | (1,673) | (1,949) | (1,472) | (5,094) |
| **Closing net book balance** | **1,623** | **1,559** | **428** | **3,610** |

1. "Appropriation ordinary annual services" refers to funding provided through Appropriation Bill (No.1) 2017–18 for depreciation/amortisation expenses or other operational expenses.

Prepared on Australian Accounting Standards basis.