QUEERSCREEN

ANNUAL REPORT

FY25 / FY26

QUEER SCREEN LIMITED
ABN 60 059 963 110
ACN 059 963 110

Welcome to our Annual Report FY25 / FY26

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Note to this report:

This Annual Report is for both FY25 and FY26, covering the period from 1 July 2024 to 30 June 2026.

Previous Financial Statements are publicly available at www.acnc.gov.au/charity/

1. From the Co-Chairs

Jessica Liley & Mike Whalley



In Review

Since our last AGM in 2024, Queer Screen has had a period of significant change, whilst delivering four fantastic film festivals and continuing to support queer filmmakers, in the face of strong headwinds for the industry at large.

In September 2025, Angela and Abs completed their time as Co-Chairs, wrapping up a period of great service and growth for the organisation. We were honoured to become Co-Chairs shortly after.

The organisation also moved to a different staffing model, with the departure of long-time, beloved Festival Director, Lisa Rose, and the appointment of the dynamic Benson Wu as Queer Screen's new Chief Executive Officer in May 2025. Since joining the organisation, Benson has brought a renewed energy to our day-to-day leadership, and we are delighted to have him leading the team.

A key focus for the Board in the past two years has been to stabilise the organisation, both financially and operationally.

Queer Screen had recorded operating losses in FY23 and FY24, reflecting a challenging post-COVID landscape for film festivals across the board, and growing cost-of-living pressures.

Our FY25 operating loss was half that in FY24. While financial reserves allowed us to continue delivering programs, we recognised this would not be sustainable in the longer term, and we made it a priority to move Queer Screen onto a more stable footing, and reduce the reliance on reserves for operational activities.

We're delighted that significant progress has been made, resulting in a $17,015 surplus in FY26.

This is an important turnaround, and the result of a year of less visible but important work behind the scenes, to review operations and make careful decisions about expenditure. We have refocused our limited resources to have the greatest impact, through operational changes, an organisational structure review, and a clearer strategic direction for the future.

To increase organisational governance capacity to support this transition, the Board ran a recruitment drive for skilled Board Associates.

All this was done whilst continuing to deliver our festivals, and continuing to provide support to queer filmmakers. Our gratitude to the Board, Benson and the whole team for this successful year.

Acknowledgements

A huge thank you to our Queer Screen volunteers, including our fellow Board Directors and Board Associates, who work tirelessly to make Queer Screen the fantastic organisation it continues to be. Thank you to Benson, Paul, Adam and all the staff members who have joined us in many capacities for our festivals across the past two years.

Thanks to our members, who are the heartbeat of Queer Screen, and to the filmmakers who provide us with such quality work.

Thanks to the partners who help us deliver, and to the sponsors, donors and government funding partners who help fund the connection and storytelling that our festivals and events provide.

The Board also extends its sincere thanks to those team members who have moved on to pastures new since our last AGM.

- Co-Chairs: Angela Ruchin and Abs Osseiran
- Directors: Finn O'Keefe and Saro Mugnaini
- Associates: Michael Rolik and Mike Worsley
- Former Festival Director: Lisa Rose
- Former Festival Producer: Michael McCurdle
- Former Programming & Industry Manager: Andrew Wilkie

The organisation owes you a debt of gratitude, and we wish you all the very best.

Looking Ahead

As we move forward, our focus shifts to connection, growth and innovation. Members can expect increased engagement from both the Board and management, as we commit to being more present, transparent and connected, including new opportunities to share your perspectives and help shape Queer Screen's future.

We are also exploring new ways to connect, as channels and audience behaviours continue to change, and have a number of new initiatives in development that we look forward to sharing soon.

Thank you all for your involvement and your commitment to Queer Screen.

See you at the cinema.

Jessica Liley

Co-Chair, Board of Directors

Mike Whalley

Co-Chair, Board of Directors



2. From the CEO

Benson Wu



Delivering Sustainably

A key strategic objective was to scale our festivals to a sustainable baseline aligned with current audience capacity, reduce organisational overheads and financial risk, secure alternative funding and philanthropic resources, and preserve the vibrancy and momentum of our core programming.

We have more tightly curated our cinema slate, adopting a deliberate strategy to program content that caters to the breadth of our communities and genuinely reflects what our audiences want and need. We have also established a distinct identity for each festival: Queer Screen Film Fest focuses on filmmaker development, craft, and industry skills, while Mardi Gras Film Festival leans into broad community engagement, celebration, and networking. Our on-demand offering has also adapted in response to tighter restrictions on feature film streaming availability.

We have also rationalised our ticketing offerings, with changes to our complimentary ticket structure, and strategic recalibrations to single-ticket pricing and Flexipass tiers.

All this has supported a considerably stronger fiscal position, which provides the headroom for greater choice in future festivals.

Queer Screen Rebrand

We completed a comprehensive refresh of our branding hierarchy, delivering a modern, dynamic visual identity, and establishing design consistency across our entire ecosystem of events, initiatives, and awards.

The new design provides a unified visual language and cohesive architecture, strengthening Queer Screen's market presence and recognition while improving usability.

Carrying across to queerscreen.org.au, we've improved user pathways to make it simpler for patrons to discover upcoming pop-ups, curatorial activations, film submissions and festival highlights directly from the landing page. We've increased the visibility of our marquee festivals and clarified timing and placement of filmmaker initiatives within our ecosystem. Streamlined navigation and consistent site architecture now reflect Queer Screen's dual-festival identity across the year.

As we look ahead to FY27, we will continue to build on customer experience and usability, elevating the organisation to a more prestigious position on the global film festival circuit.

Benson Wu

Chief Executive Officer

3. Festivals & Events

Attendance and viewership continue to change, in line with shifting industry trends and audience behaviour. The reduced availability of on-demand offerings from our distributors, and other external factors, means that online viewership has dropped from previous years, making it prudent to review how we approach our digital streaming service in the future, to focus our resources on physical events.

A wider trend is also driving people to desire a return to in-person events to reconnect and overcome social isolation. At the same time, Queer Screen continues to partner with regional and community organisations to expand our screening footprint across Australia.

Queer Screen Film Fest

Festival	Category	Metric	FY25 (QSFF24)	FY26 (QSFF25)
Queer Screen Film Fest (QSFF)	Attendance	Total in-cinema attendance	2,996	2,377
		Total on-demand viewership	987	-
	Screenings	Total in-cinema sessions	16	12
		Number of films in-cinema	37	18
		Number of films on-demand	28	-

QSFF24 drew almost 4,000 (including on-demand audiences), screening 15 feature films and 3 shorts packages across 16 screenings, and a mix of 28 features and shorts available on-demand. With a renewed focus for QSFF25 to protect our financial sustainability and mitigate operational risk, we considered a number of factors, including staffing and management transitions, and projected reduced government funding. We rationalised to an in-cinema only festival, with a total of 12 sessions.

Sourcing on-demand content remains challenging due to an industry-wide shift away from digital platforms, with distributors prioritising traditional theatrical releases to protect and extend their titles' lifecycle. For QSFF25 we paused our on-demand offering, directing efforts towards bringing audiences back into the cinema.

QSFF25 ultimately served as a vital foundational reset, recalibrating our programming scale and establishing a sustainable baseline. The festival distinctly pivoted toward filmmaker development and industry dialogue, anchored by the launch of the inaugural Emerging Narrative Feature Film Competition in 2025, which laid the groundwork for an expanded industry slate. Alongside core initiatives like the Queer Screen Pitch-Off, QSFF positioned itself not merely as a screening window, but as an active talent incubator.



Mardi Gras Film Festival

Festival	Category	Metric	FY25 (MGFF25)	FY26 (MGFF26)
Mardi Gras Film Festival (MGFF)	Attendance	Total in-cinema attendance	8074	6911
		Total on-demand viewership	1175	358
	Screenings	Total in-cinema sessions	74	68
		Number of films in-cinema	143	139
		Number of feature films on-demand	13	11
		Number of short packages on-demand	12	10

MGFF25 achieved strong audience engagement, welcoming over 9,200 attendees (including on-demand viewers) and touring a limited program to Canberra and the Blue Mountains. The program featured 53 feature films and 11 short packages, along with successful panel events at the State Library of NSW as part of *Pride in Film*. However, high operational overheads and expenditure resulted in a financial loss.

In response, MGFF26 adopted a more sustainable delivery model, presenting 51 feature films and 11 short packages with 68 Sydney screenings, serving over 7,200 attendees. We discontinued the Canberra and Blue Mountains tours after historical deficits in both locations. By sharpening our marketing focus, optimising staffing structures, and enforcing rigorous budgetary controls, MGFF26 delivered a significantly stronger financial and operational position. Crucially, this disciplined approach protected core industry pathways, allowing us to continue our commitment to the Queer Screen Completion Fund, *My Queer Career* (Short Film Competition), and a vibrant suite of panel and networking events.



Curatorial and Pop-up Events

A significant increase in curatorial services, including corporate and community spaces and pop-up screenings, has expanded our footprint, delivering year-round activity for audiences and extending Queer Screen's presence into regional areas and interstate communities outside our marquee festival windows.

These initiatives strengthened ties with diverse LGBTQIA+ communities and partner festivals nationwide, including Newcastle, Broken Hill, Port Macquarie, Tasmania, Coastal Twist (Central Coast), and Albany Pride. Locally, we also worked closely with Inner West Council and Lane Cove Council to deliver dedicated community screenings and cultural events for residents across these local government areas.



4. Industry & Filmmaker Initiatives

Film Submissions to Queer Screen

In FY26, we introduced curated program strands for the Mardi Gras Film Festival, and this will be utilised moving forward for both marquee festivals, helping audiences navigate the lineup more easily.

Queer Screen established dedicated FilmFreeway submission channels for Queer Screen Film Fest and Mardi Gras Film Festival, with clear, transparent criteria to help filmmakers choose the best pathway for their work.



Funding & Prizes for Filmmakers

One of our key objectives is to actively promote a queer film culture by encouraging the participation of queer people in film culture, the screening and discussion of their work, and the development of queer filmmakers and audiences.

In the past two years, we have provided the following in-kind and cash support for filmmakers, in addition to the screenings in our festivals and events.

Queer Screen Pitch-Off (at Queer Screen Film Fest)

Year	Project	Award	Value
2025	*Mohammad Awad's **Inheritance***	Cash Prize	$ 10,000
	*Aliyah Knight's **The Swell***	Professional Development*	$ 5,000
	*Kylie Aoibheann's **The Dysphoria***	Best Screenplay*	$ 5,000
2026	*Michail Mathioudakis's **Cam?***	Cash Prize	$ 10,000
	Celeste Diep	Professional Development*	$ 5,000
	*Lilah Benetti & Maxine Ellah's **Under One Condition***	Best Screenplay*	$ 5,000

**Items in partnership with Screen Australia's Gender Matters Taskforce. FY26 marked the final year of this financial arrangement.*

Emerging Narrative Feature Competition (QSFF 2025)

Year	Project	Award	Value
2025	*Alice Douard's **Love Letters***	Cash Prize	$ 2,500

The Emerging Narrative Feature Competition was introduced as a key Queer Screen Film Fest initiative to champion directors' debut or sophomore features, offering eligible filmmakers a platform for recognition alongside a $2,500 AUD cash prize.



Queer Screen Completion Fund (at Mardi Gras Film Festival)

Year	Project	Award	Value
2024	***Lesbian Space Princess***	Cash Prize	$ 10,000
2025	***Cooee***	Cash Prize	$ 5,000
	How Quickly Clouds Move	Cash Prize	$ 5,000

My Queer Career (at Mardi Gras Film Festival)

Year	Project	Award		Value
2025	***Die Bully Die***	Best Film	Cash Prize	$ 5,000
			JP Media Law legal advice	$ 3,000
		Best Screenplay	Cash Prize, Event Cinemas	$ 1,000
		Audience Award	Editing Support, Spectrum Films	$ 5,000
	With Love, Lottie	Emerging Filmmaker	Panavision camera hire	$ 5,000
		Emerging Performer	2-day NIDA Essentials	$ 400
2026	***I'm The Most Racist Person I Know***	Best Film	Cash Prize	$ 3,000
			JP Media Law legal advice	$ 2,500
		Audience Award	In-kind post-production	$ 5,000
	Inheritance	Emerging Filmmaker	Panavision camera hire	$ 5,000
	Billie and Jesse	Best Screenplay	Cash Prize, Event Cinemas	$ 1,000
	Boyish	Emerging Performer	2-day NIDA Essentials	$ 410

All My Queer Career winners also received a FlexiPass10 to the following year's MGFF, valued at $180–$200.



5. Members and Volunteers

Our Members

Our members are an important part of the Queer Screen community, helping us create and sustain opportunities to experience, celebrate and support LGBTQIA+ cinema. We are pleased to have a strong and loyal membership base. Our 2026 Member Survey informed us of high levels of satisfaction and a continued desire to support queer filmmakers and our community.



Members value benefits that enhance their Queer Screen experience, particularly discounted tickets, pre-sale opportunities and priority access, while membership also provides an important way to support queer cinema and Queer Screen's work.

We continue to strengthen the membership experience by clarifying benefits, enhancing festival and event experiences, and creating more opportunities for year-round engagement. Our focus is on keeping membership accessible, relevant and rewarding, both during and beyond our festival periods.

We are incredibly grateful to all our members for their ongoing support. Their commitment enables us to continue bringing LGBTQIA+ stories and filmmakers to audiences, while helping Queer Screen remain a vibrant and connected part of our community.

Our Volunteers



Our volunteers are at the centre of what we do, offering their time, energy, passion and enthusiasm. We couldn't do it without them, and we're incredibly grateful to every Queer Screen volunteer.

Whether welcoming audiences at a festival, supporting an event, helping behind the scenes or contributing to our programming, our volunteers make a genuine difference.

We're fortunate to have a loyal and highly engaged volunteer community, with strong retention and high satisfaction. Volunteers consistently tell us that they greatly value the Queer Screen community, and we know audiences appreciate their welcoming, warm sense of community.

We continue to focus on a positive, inclusive and rewarding volunteer experience. Our volunteering system TimeCounts, alongside online resources, orientations, volunteer events and recognition help to support and connect our volunteers. We have responded to feedback from vollies by improving comms, clarifying roles and responsibilities, and recognising value contributions, including those behind the scenes.

Queer Screen is committed to continuing to build our volunteer community to ensure that volunteering with us remains a valued experience.

6. Government Funding Partners

Ongoing Support

Queer Screen is deeply grateful to our government funding partners for their continued support.

At a time when sustainability remains a key priority, this support is particularly important in helping maintain the reach, quality and impact of Queer Screen's programs.

FY25 Funding

Funding as Grants	Event	Value
Screen NSW | Audience Development	MGFF 2025	$ 35,000
Screen NSW | Industry Development	MGFF 2026	$ 7,500
Screen NSW | Opening Night Fund	MGFF 2025	$ 5,000
City of Sydney | Festivals & Events Grant	MGFF 2025	$ 35,000
City of Sydney | Festivals & Events Grant	Intersex Awareness Day Film Screening	$ 4,250
City of Sydney | Festivals & Events Grant	TDOV Film Screening	$ 4,000
Total		**$ 90,750**

Other Funding	Event	Value
Screen Australia | Gender Matters Taskforce	QSFF 2024 Pitch Off Prizes	$ 10,000
Screen Australia | Gender Matters Taskforce	QSFF 2024 Festival Support	$ 2,000
Total		**$12,000**

FY26 Funding

Queer Screen strengthened its grant funding base across the year, securing $105,000 in government funding to support our core festivals.

Funding as Grants	Event	Value
City of Sydney | Festival & Events Grant	QSFF 2025	$10,000
City of Sydney | Festival & Events Grant	MGFF 2026	$40,000
Screen NSW | Audience Development	MGFF 2026	$35,000
Screen NSW | Industry Development	MGFF 2026	$15,000
Multicultural NSW | Festival Support	MGFF 2026	$5,000
Total		**$105,000**

Other Funding	Event	Value
Screen Australia | Gender Matters Taskforce	QSFF 2025 Pitch Off Prizes	$ 10,000
Screen Australia | Gender Matters Taskforce	QSFF 2025 Festival Support	$ 2,000
Total		$12,000

7. Festival Sponsors & Partners

The organisation has continued to be well supported by sponsors, with our Head of Partnerships & Philanthropy, Paul Kennedy, delivering consistently strong results, despite a challenging sponsorship landscape and broader cultural shifts. Across both MGFF25 and MGFF26, we were deeply honoured to have the continued support of Allianz, United Airlines, and ACON, alongside our government partners.

As we continue to work to improve our festivals, it is vital to acknowledge that their long-term sustainability relies heavily on financial support across government funding, advertising revenue, and commercial partnerships. Securing and diversifying these revenue streams remains a primary strategic objective for the coming financial years.

With thanks to our non-government Sponsors & Partners

For QSFF24, our main festival sponsor was ACON, with support from designlogic. **For QSFF25**, we received sponsorship from ACON and in-kind support from United Airlines & Adge Hotel.

Across the period, QSFF venue partners included Event Cinemas, Sydney Opera House, and media partners were Archer, FBi Radio, FilmInk, QNews, Star Observer.

For MGFF25 & MGFF26, Allianz was our Major Partner. Sponsors included ACON, AMEX, United Airlines.

Across both MGFFs, signature supporters were Adge Hotel, Adobe, Advanced Diversity Services, Ashurst, Charles Sturt University, IVFAustralia, Kaleido Health Centre, Morgan Stanley, North Women, Thai Embassy.
Venue partners were Bank Hotel, Dendy Cinemas, Event Cinemas, Kings Cross Hotel, Lane Cove Council – The Canopy, Pink Flamingo, Ritz Cinemas, State Library of NSW, The Bearded Tit, The Red Rattler, The Rocks.
Media partners included Archer, East Side 89.7 FM, FBi Radio, FilmInk, Frooty, QNews, Queerguru, Star Observer, 2Ser.

A special thank you to Sharon at The Aperture Club, for capturing so many wonderful moments at our events. Finally, we would like to thank our host of in-kind and community partners who help support our festivals and partner with screenings across the year.



8. Fundraising & Donations

Our Fundraising

Queer stories thrive when people back them. Hundreds of donors, including many long-time supporters, have contributed more than $67,000 to Queer Screen in the past two years. Our EOFY26 campaign was our strongest in recent years. Thank you to everyone who gave, shared the campaign or encouraged others to get involved.

Our raffles at QSFF 2024 and MGFF 2025 and 2026 raised a further $21,000, with prizes generously donated by our sponsors, partners and friends.

Queer Screen is a registered charity and not-for-profit with Deductible Gift Recipient status, and donations of $2 or more are tax-deductible. Supporters can give through our donation platforms, workplace giving or a bequest.



True Love Giving Circles

In late FY26, we launched our True Love Giving Circles, to provide a more formalised celebration of prominent recognition to those wishing to make a lasting contribution to the future of queer storytelling. We also recognise leading supporters on our website, in the festival program and on cinema screens during the festival.

In conjunction with this, we have refreshed our donor levels, moving to the following new levels:

- Producer | For contributions of $1,000 or more annually
- Executive Producer | For contributions of $2,500 or more annually
- Patron | For contributions of $5,000 or more annually
- Director| For contributions of $20,000 or more annually

For more about donating, or our new True Love Giving Circles, visit queerscreen.org.au/support-us/





9. Financial Performance

Treasurer's Report FY25 & FY26

FY25 was a year in which we drew on our reserves to keep delivering for our community. FY26 was the year we turned the corner: Queer Screen recorded a surplus of $17,015, compared with a deficit of $85,874 in FY25, and finished the period with $552,646 in cash and term deposits.

FInancial snapshot	FY26	FY25
Total revenue and other income	$857,530	$1,053,895
Total expenses	$840,515	$1,139,769
Surplus/deficit	**$17,015**	**($85,874)**
Net cash from operating activities	$19,035	($128,542)
Cash and term deposits	$552,646	$533,611
Total liabilities	$27,185	$41,238
Net assets	$556,898	$539,883

FY25 figures are the comparatives presented in the FY26 financial statements (Appendix B)

Total revenue and other income for FY26 was $857,530 (FY25: $1,053,895), while total expenses were $840,515 (FY25: $1,139,769). Whilst income fell 19%, expenses fell 26% - this discipline closed the gap.

Most of the fall in income was due to sponsorships ($274,000, compared with $427,615), as some partners reduced or concluded their support and the wider market for event sponsorship tightened. Lower advertising and other funding income also contributed. Pleasingly, ticket sales held steady at $253,870 (FY25: $259,367) despite smaller audiences, reflecting the ticketing and pricing changes described in the CEO's report. Government funding grew to $105,000 (FY25: $90,750) and donations rose to $40,946 (FY25: $26,823), both important steps towards a more diverse income base.

Sponsorship includes $148,000 of in-kind support, such as donated goods and services and volunteer time, which is recognised as both revenue and an equal expense (refer to Note 9 in Appendix B). It does not affect the result. Excluding in-kind support, revenue was $709,530 and expenses were $692,515, leaving the same $17,015 surplus.

The largest saving was in marketing and other costs, which fell from $245,874 to $38,904 following a much smaller festival advertising spend. Staff costs were lower year-on-year by 9%, event costs by 10%, film and screen production costs by 11%, and administration costs by 17% . Importantly, we protected our mission, continuing to invest in filmmakers through the Completion Fund ($10,000 in each year) and filmmaker development ($19,091; FY25: $20,000).

Looking ahead

Whilst our position is stronger, it is not yet secure. Sponsorship remains our greatest risk. Two long-standing major partnerships have now concluded, and replacing that support, while diversifying our income, is our primary financial priority. We confirmed $35,000 in NSW Government funding for QSFF 2026, endorsed our True Love Giving Circles as a major-giving program to build philanthropic support, adopted multi-year brand consistency to avoid the cost of annual redesigns, and moved to a leaner, more flexible staffing model for FY27. Our aim is to deliver a modest, sustainable surplus each year, protect our reserves, whilst continuing to invest in queer filmmakers and audiences.

My thanks to Benson and the team for their financial discipline, to my fellow Directors and Associates, to our bookkeeper Adam, our reviewer Jason O'Connor, and to every member, donor, sponsor and funding partner whose support makes our work possible.

See Appendix B for our Reviewed Financial Statements

APPENDIX A. Our Team



For biographies of our team members, please visit https://queerscreen.org.au/about-us/our-team/

Queer Screen Management

Name	Period (during FY25/FY26 only)	Position
Benson Wu	May 2025 onwards	Chief Executive Officer
Paul Kennedy	July 2024 onwards	Head of Partnerships & Philanthropy
Lisa Rose [1]	*July 2024 – June 2025*	*Festival Director*
Michael McCurdle [1]	*July 2024 – April 2025*	*Festival Producer*
Andrew Wilkie [1]	*April 2025 – June 2026*	*Programming & Industry Manager*

Note 1: These individuals served for part of the reporting period, but were no longer in that position at the date of the AGM.

Queer Screen Board of Directors

At each Annual General Meeting the Members must elect Directors from among the Members to hold office subject to the constitution until the next Annual General Meeting. A Member who was a Director prior to an Annual General Meeting is eligible for re-election.

Name	Period (since last AGM)	Position
Anthony Young	Jan 2026 – Nov 2026	Board Director
Ian Goshko	Nov 2024 – Nov 2026	Board Director
Jessica Liley	Nov 2024 – Nov 2026	Board Director (+ Co-Chair Oct 2025 – Nov 2026)
Mike Whalley	Nov 2024 – Nov 2026	Board Director (+ Co-Chair Oct 2025 – Nov 2026)
Michelle Mutchnik	Nov 2024 – Nov 2026	Board Director & Treasurer
Ted Rose	Nov 2024 – Nov 2026	Board Director
Abs Osseiran [1]	*Nov 2024 – Sep 2025*	*Board Director & Co-Chair*
Angela Ruchin [1]	*Nov 2024 – May 2026*	*Board Director (+ Co-Chair Nov 2024 - Sep 2025)*
Finn O'Keefe [1]	*Nov 2024 – Jul 2025*	*Board Director*
Saro Mugnaini [1]	*Nov 2024 – Sep 2025*	*Board Director*

Note 1: These individuals served for part of the reporting period, but were no longer in that position at the date of the AGM.

Queer Screen Company Secretary

Name	Period (since last AGM)	Position
Justin Yuen	Jun 2025 – Nov 2026	Company Secretary
Mike Whalley [1]	*Dec 2024 – Jun 2025*	*Acting Company Secretary*

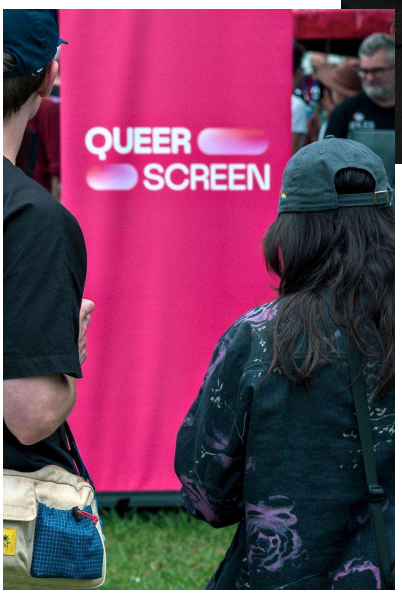
Note 1: These individuals served for part of the reporting period, but were no longer in that position at the date of the AGM.

Queer Screen Board Associates

Name	Period (since last AGM)	Position
Aimée Lindorff	Jan 2026 – Nov 2026	Board Associate
David Libter	Nov 2024 – Nov 2026	Board Associate
Jacob Hkeik	Jan 2026 – Nov 2026	Board Associate
Jules Laurent	Jan 2026 – Nov 2026	Board Associate
Nadine Callaghan	Jan 2026 – Nov 2026	Board Associate
Rhys Jarvis	Jan 2026 – Nov 2026	Board Associate
Sarah Thackway	Jan 2026 – Nov 2026	Board Associate
Anthony Young [1]	*Nov 2024 – Dec 2025*	*Board Associate (moved to Board Director role in Jan 2026)*
Michael Rolik [1]	*Nov 2024 – Mar 2025*	*Board Associate*
Mike Worsley [1]	*Nov 2024 – Dec 2024*	*Board Associate*

Note 1: These individuals served for part of the reporting period, but were no longer in that position at the date of the AGM.







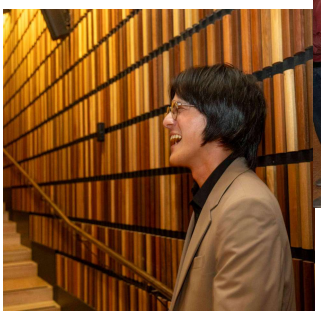
APPENDIX B. Financial Statements

Our Financial Statements begin on the next page









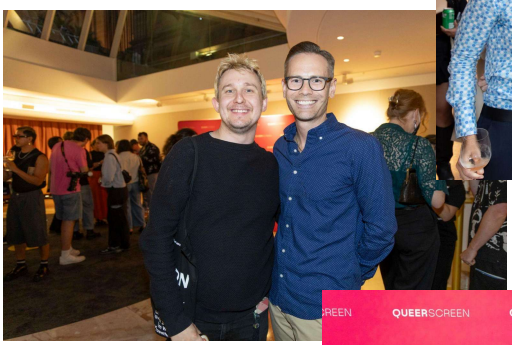
















QUEER SCREEN

ANNUAL FINANCIAL REPORT

Financial Statements

For the year ended 30 June 2026

ADMIT ONE

Queer Screen Limited

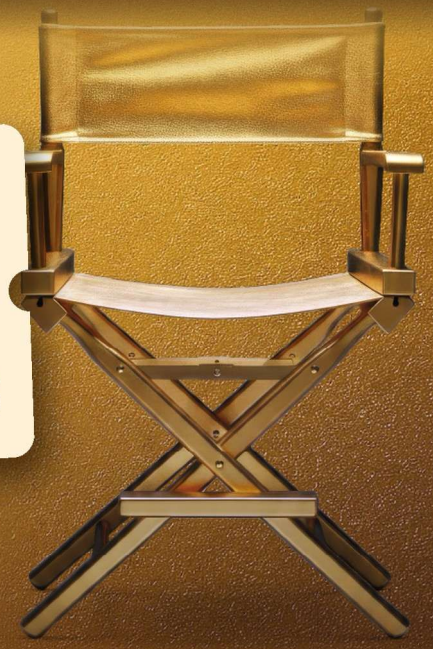
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A company limited by guarantee
Registered charity with the ACNC

SEASON

2025

2026



PRESENTING

QUEER SCREEN FILM FESTIVAL 2025
MARDI GRAS FILM FESTIVAL 2026

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Directors' report

For the year ended 30 June 2026

The directors present their report, together with the financial statements, on Queer Screen Limited ABN 60 059 963 110 (the Company) for the year ended 30 June 2026. The Company is a not-for-profit company limited by guarantee, incorporated in New South Wales and registered as a charity with the Australian Charities and Not-for-profits Commission. Its registered office and principal place of business is Petersham Town Hall, 107 Crystal Street, Petersham NSW 2049.

Directors

The following persons were directors of the Company during the financial year and up to the date of this report, unless otherwise stated. Ten individuals served as directors during the year.

Name	Position	Appointed	Ceased
Thomas Philip Michael (Mike) Whalley	Co-Chair	11 November 2024	-
Jessica Liley	Co-Chair	11 November 2024	-
Michelle Mutchnik	Treasurer	22 April 2024	-
Ian Goshko	Director	8 December 2020	-
Edward (Ted) Rose	Director	9 December 2024	-
Anthony Young	Director	1 January 2026	-
Angela Ruchin	Director	30 January 2021	29 May 2026
Abs Osseiran	Co-Chair	7 April 2020	30 September 2025
Rosaro (Saro) Mugnaini	Director	9 November 2021	24 September 2025
Finn O'Keefe	Director	5 November 2016	14 July 2025

Angela Ruchin stepped down as Co-Chair on 24 September 2025 and remained a director until her resignation on 29 May 2026. Abs Osseiran and Angela Ruchin were Co-Chairs at the start of the year; Mike Whalley and Jessica Liley were Co-Chairs at 30 June 2026.

Company secretary

Justin Yuen has held the position of company secretary since May 2025.

Principal activities

The principal activities of the Company during the financial year were:

- conducting the Queer Screen Film Festival 2025 and the Mardi Gras Film Festival 2026 to showcase queer storytelling on the screen; and
- supporting queer filmmakers through the provision of education, networking opportunities and financial support, including the Completion Fund.

No significant changes in the nature of the Company's activities occurred during the financial year.

Objectives and strategy

The Company's long-term objective, set out in its constitution, is to actively promote a queer film culture by encouraging the participation of queer people in film culture, the screening and discussion of their work, and the development of queer filmmakers and audiences. Its short-term objectives are to deliver its two annual festivals and to return the Company to a sustainable financial surplus while continuing to meet its charitable purpose.

To achieve these objectives, the board adopted an organisational refresh in March 2026 that assigns each director to a strategic workstream, approved a pilot major-giving philanthropy program, and at its May 2026 strategy day adopted a leaner staffing model, a multi-year festival brand and audience growth priorities.

Operating result and review of operations

The surplus of the Company for the year amounted to $17,015 (2025: deficit of $85,874). The Company is exempt from income tax. Total revenue and other income was $857,530 (2025: $1,053,895), including government grants of $105,000 (2025: $90,750) and in-kind contributions of $148,000 (Note 9). Total expenses were $840,515 (2025: $1,139,769).

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At 30 June 2026 the Company held cash and term deposits of $552,646 (2025: $533,611) and net assets of $556,898 (2025: $539,883).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Meetings of directors

The number of meetings of the board of directors held during the year ended 30 June 2026, and the number attended by each director, were:

Director	Held	Attended
Mike Whalley	7	7
Jessica Liley	7	7
Michelle Mutchnik	7	4
Ian Goshko	7	6
Ted Rose	7	7
Anthony Young	3	2
Angela Ruchin	6	4
Abs Osseiran	3	3
Saro Mugnaini	3	2
Finn O'Keefe	-	-

Held represents the number of meetings held while the person was a director.

Members' guarantee

The Company is a company limited by guarantee. If the Company is wound up, its constitution requires each member, and each person who ceased to be a member in the preceding year, to contribute an amount not exceeding the then current membership fee for that category of member towards meeting any outstanding obligations of the Company. At 30 June 2026 the Company had 475 members.

Directors' benefits

In accordance with the constitution, no director received remuneration from the Company during the year, other than reimbursement of out-of-pocket expenses.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on page 12.

This report is made in accordance with a resolution of the directors.

Jessica Liley
Co-Chair

20 / 10 / 2026

Thomas Philip Michael Whalley
Co-Chair

21 / 10 / 2026

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Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026	2025
		$	$
Revenue			
Ticket sales		253,870	259,367
Private screenings and curatorial services		48,550	57,219
Sponsorship (includes in-kind contributions)	9	274,000	427,615
Advertising		72,300	91,273
Membership fees		29,510	30,070
Government grants	3	105,000	90,750
Donations		40,946	26,823
Other funding		10,874	48,261
Other income and merchandising		6,912	4,273
		841,962	**1,035,651**
Other income			
Interest income		15,568	18,244
		15,568	**18,244**
Total revenue and other income		**857,530**	**1,053,895**
Expenditure			
Administration costs	4	64,986	78,649
Event costs	5	255,400	284,573
Film and screen production costs	6	97,917	109,880
Marketing and other costs	7	38,904	245,874
Staff costs	8	383,308	420,793
Total expenses		**840,515**	**1,139,769**
Surplus / (Deficit) before income tax expense		**17,015**	**(85,874)**
Income tax expense		-	-
Surplus / (Deficit) after income tax expense for the year attributable to the members of Queer Screen Limited		**17,015**	**(85,874)**
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Queer Screen Limited		**17,015**	**(85,874)**

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Statement of financial position

As at 30 June 2026

	Note	2026	2025
		$	$
Current assets			
Petty cash		-	698
Cash at bank		77,646	108,611
Term deposits maturing within one year		475,000	425,000
Trade and sundry debtors		30,034	35,937
Accrued interest		1,372	8,202
Prepayments		31	2,673
Total assets		**584,083**	**581,121**
Current liabilities			
Trade creditors		8,373	10,803
Accrued expenses		3,919	1,652
PAYG/GST tax payable		1,852	9,530
Superannuation payable		199	4,914
Deferred income		7,875	4,618
Employee leave provisions		4,967	9,721
Total liabilities		**27,185**	**41,238**
Net assets		**556,898**	**539,883**
Equity			
Retained surplus		539,883	625,757
Current year surplus / (deficit)		17,015	(85,874)
Total equity		**556,898**	**539,883**

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Statement of changes in equity

For the year ended 30 June 2026

	Retained surplus	Total equity
	$	$
Retained surplus - 1 July 2024	625,757	625,757
Surplus / (Deficit) after income tax expense for the year	(85,874)	(85,874)
Other comprehensive income for the year, net of tax	-	-
Retained surplus - 30 June 2025	**539,883**	**539,883**
Retained surplus - 1 July 2025	539,883	539,883
Surplus / (Deficit) after income tax expense for the year	17,015	17,015
Other comprehensive income for the year, net of tax	-	-
Retained surplus - 30 June 2026	**556,898**	**556,898**

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Statement of cash flows

For the year ended 30 June 2026

	2026	2025
	$	$
Cash flows from operating activities		
Receipts from customers and donors	568,565	644,559
Receipts from governments	101,000	90,750
Receipts from members	29,720	29,830
Interest on cash deposits	23,770	12,506
Payments to suppliers and employees	(702,670)	(908,787)
	20,385	**(131,142)**
Net GST movements	87	4,379
Net realised currency gains/(losses)	(1,437)	(1,779)
Net cash flows from operating activities	**19,035**	**(128,542)**
Cash flow from Investing activities		
Net cash flows from investing activities	-	-
Cash flow from Financing activities		
Net cash flows from financing activities	-	-
Net increase in cash and cash equivalents	19,035	(128,542)
Cash and cash equivalents at the beginning of the financial year	533,611	662,153
Cash and cash equivalents at the end of the financial year	**552,646**	**533,611**

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Notes to the financial statements

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Basis of preparation

In the directors' opinion, the company is not a reporting person because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulations 2022, to prepare and distribute financial statements to the members of Queer Screen Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Queer Screen Limited.

These financial statements have been prepared on an accrual basis in accordance with the accounting policies described in this note, which the directors have determined are appropriate to meet the needs of members. Amounts are presented in Australian dollars and rounded to the nearest dollar. Certain comparative amounts have been re-presented to conform to the current year's presentation.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

As is typical for organisations of this size and type, it is not practicable for the Company to maintain an effective internal control system over income prior to its initial entry into the accounting records. Accordingly, income recorded in the financial report is limited to the amounts banked and recorded in the Company's bank accounts.

Ticket sales, booking fees and private screening income are recognised when the screening or event takes place. Sponsorship and government grants are recognised as the related festival or activity is delivered; amounts received for activities to be delivered after the reporting date are recognised as deferred income. Donations, membership fees and other funding are recognised when received. Interest is recognised as it accrues. Revenue is stated net of goods and services tax (GST).

In-kind contributions

In-kind contributions of goods and services, including volunteer services, are recognised at their fair value when that value can be reliably measured. They are recognised as sponsorship revenue and as an expense in the cost category that best represents the good or service that would otherwise have been purchased (Note 9).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and term deposits held with banks.

Employee benefits

Provision is made for the Company's liability for annual leave arising from services rendered by employees up to the reporting date. The provision is measured at the amount expected to be paid when the liability is settled and is presented as a current liability.

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Income tax

The Company is a charity registered with the Australian Charities and Not-for-profits Commission and is endorsed as exempt from income tax under Division 50 of the Income Tax Assessment Act 1997. Accordingly, no income tax has been recognised in the financial statements.

Goods and services tax (GST)

The Company is registered for GST. Revenue, expenses and assets are recognised net of GST, except where the GST incurred is not recoverable from the Australian Taxation Office (ATO), in which case it is recognised as part of the cost of the asset or expense. Receivables and payables are stated inclusive of GST.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts. Estimates are based on historical experience and other factors that are considered reasonable; actual results may differ. The judgements and estimates that have a significant effect on the amounts in the financial statements are:

In-kind contributions. The fair value of goods and services received free of charge, including volunteer services of $82,000, is estimated by the directors by reference to the amount the Company would otherwise have paid. In-kind contributions recognised totalled $148,000 (Note 9).

Timing of sponsorship and grant revenue. The directors assess which festival or activity each sponsorship and grant relates to. Amounts relating to activities delivered after 30 June 2026 are carried forward as deferred income.

Employee benefits. The provision for annual leave is based on employees' leave balances and current pay rates, and the expected timing of settlement.

	Note	2026	2025
		$	$
Note 3. Government grants			
Create NSW - Audience Development Funding		35,000	35,000
Create NSW - Industry Development Funding		15,000	7,500
Create NSW - Community Film Festival Opening Night Funding		-	5,000
City of Sydney - Mardi Gras Film Festival Funding		40,000	35,000
City of Sydney - Queer Screen Film Festival Funding		10,000	-
City of Sydney - Intersex Awareness Day Film Screening		-	4,250
City of Sydney - Transgender Day of Visibility Film Screening		-	4,000
Multicultural NSW - Mardi Gras Film Festival Funding		5,000	-
Total government grants and funding		**105,000**	**90,750**
Note 4. Administration costs			
Website costs	9	10,315	27,478
Accounting, booking and audit		9,434	13,882
Governance expenses	9	10,541	4,248
Subscriptions		4,145	3,045
Other administration costs		30,551	29,996
		64,986	**78,649**

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	Note	2026	2025
		$	$
Note 5. Event costs			
Venue hire and dressing	9	131,065	138,871
Launch, opening and closing nights	9	34,121	36,026
Ticketing and technology charges	9	30,738	43,109
Festival guests & their expenses	9	32,381	33,983
Artwork design		14,000	18,360
Festival guides & newsletters		12,927	10,344
Other event costs		168	3,880
		255,400	**284,573**
Note 6. Film and screen production costs			
Screen fees and trailer costs		70,845	69,804
Filmmaker development		19,091	20,000
Film freight		497	6,339
Private screening costs		6,884	13,737
Film licence fees (APRA)		600	-
		97,917	**109,880**
Note 7. Marketing and other costs			
Advertising of festival		15,525	180,079
Photography		4,350	27,305
Completion Fund winners		10,000	10,000
E-marketing campaigns		1,551	6,152
Other marketing costs		7,478	22,338
		38,904	**245,874**
Note 8. Staff costs			
Wages and salaries	9	293,619	299,477
Commissions		50,481	65,774
Superannuation		23,956	32,961
Contractors	9	6,000	10,968
Volunteer costs		6,155	6,232
Other staff costs		3,097	5,381
		383,308	**420,793**

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Note 9. In-kind contributions

In-kind contributions are donations of goods or services. Their value is recognised in the statement of profit or loss and other comprehensive income as both sponsorship revenue and a corresponding expense, shown in the cost category that best represents the good or service that would otherwise have been purchased in cash by the Company.

Set out below is a reconciliation of the line items affected by in-kind contributions during the 2026 financial year, showing the actual cash receipts and expenditure for these items:

	As reported	In-kind contributions	Excluding in-kind contributions
	$	$	$
Sponsorship revenue	274,000	(148,000)	126,000
Total revenue affected	**274,000**	**(148,000)**	**126,000**
Website costs	10,315	(1,500)	8,815
Governance expenses	10,541	(10,000)	541
Venue hire and dressing	131,065	(8,000)	123,065
Launch, opening and closing nights	34,121	(10,000)	24,121
Ticketing and technology charges	30,738	(5,000)	25,738
Festival guests & their expenses	32,381	(25,500)	6,881
Wages and salaries	293,619	(82,000)	211,619
Contractors	6,000	(6,000)	-
Total expenses affected	**548,780**	**(148,000)**	**400,780**
Net Surplus / (Deficit) for the year	**17,015**	**-**	**17,015**

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Responsible persons' declaration

For the year ended 30 June 2026

The responsible persons of Queer Screen Limited ABN 60 059 963 110 declare, in accordance with subregulation 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022, that:

(a) the Company is not a reporting person because there are no users dependent on general purpose financial statements. Accordingly, as described in Note 1, the attached special purpose financial statements have been prepared in accordance with the accounting policies described in Note 1 to comply with the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulations 2022;

(b) the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the year ended on that date;

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(d) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulations 2022.

This declaration is signed in accordance with subregulation 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022 and is made following a resolution of the responsible persons.

Jessica Liley
Co-Chair

20 / 10 / 2026

Thomas Philip Michael Whalley
Co-Chair

21 / 10 / 2026

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Auditor's independence declaration

Under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012

To the Responsible Persons of Queer Screen Limited ABN 60 059 963 110

I declare that, to the best of my knowledge and belief, in relation to the review of the financial report for the year ended 30 June 2026, there have been no contraventions of any applicable code of professional conduct in relation to the review.

Jason O'Connor B Com CA
Chartered Accountant
Cashmere Qld 4500
www.joconnorptyltd.com

Liability limited by a scheme approved under Professional Standards Legislation.

21 / 10 / 2026

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