

TVKIDS

Animation Funding: Tax Incentives & Grants

BY MANSHA DASWANI

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Introduction

Amid strategy changes at streaming services and broadcasters, commercial and public, needing to do more with less, funding models are being upended yet again.

CAKE CEO Ed Galton observes: “Buyers are being more cautious about the content they are trying to acquire. Budgets have been put on hold. I think once we get past 2023, in 2024 or 2025, things will start getting better again.”

Frank Falcone, president and executive creative director at Guru Studio, believes that the market is beginning to settle somewhat after the spending spree that happened before and during the pandemic.

“There was an abundance of content created with overexuberance and enthusiasm for the people trapped at home that were suddenly a captive audience. A lot of that content isn’t attracting the eyeballs. It’s time to regroup and look closer at what we’re commissioning. It’s healthy for the business to make things people watch and not burn money on shows that never find an audience.”

It is a challenging landscape today, though, when it comes to putting budgets together. “We see consistently 20 to 30 percent gaps in our financing across all shows,” Falcone explains. “You have an anchor tenant and other broadcasters, and then you’ve got this large nut to crack. The discussion can

only move toward venture capital and private equity financing. That creates many challenges for producers because the business for that show has to be greater than just selling content to other broadcasters. It has to be a much larger package of a larger offering. I feel for anyone entering the business right now as a TV producer who wants to just make a show. If your company's positioned with the ability to flex in licensing and other areas, you can at least bring that to the table. For an independent producer, it becomes a lot more challenging to raise the financing. You're dependent in some ways on the graces of a public broadcaster or the belief that the show will matter from an executive. And that's dwindling, given the lack of success some of these big swings have created on the platforms in the last couple of years."

Raphaëlle Mathieu, COO at Cyber Group Studios, says that the changing market dynamics mean that the number of models available to assemble a show will likely multiply.

"I do not believe there is going to be a shift from one model to another; I trust different models will co-exist, and depending on the type of momentum or content, we will turn to a specific one."

Of course, cobbling together finances remains a challenge, so *TV Kids* compiled this handy guide to some of the cash rebates and government-backed funding options available for animated content across the globe. Some countries offer

incentive packages just focused on animation, most just factor the genre into their available tax incentive programs.

In this guide you'll see highlights of funding programs from 50-plus markets and territories, including the level of cash rebate available, key eligibility criteria and links for more information.

Wales

Creative Wales Development Fund: Funding is available for TV, animation, games and immersive tech companies. The maximum amount available per TV/animation project is £25,000. The maximum amount available per gaming/immersive tech is £35,000.

Production Funding: Supports Wales-based production and games development companies looking to develop content for international audiences; animation is among its core focuses. Awards of between £50,000 and £500,000 are available to applicants based in Wales, or where the IP rights are 50% or more owned in Wales. The minimum award ratio is 8:1 against Welsh spend. Co-productions with Welsh companies are encouraged. Awards of between £50,000 and £500,000 are available to production companies outside Wales. The minimum intervention rate is 12:1 against Welsh spend.

Young Content Fund: Support to develop bilingual animation and live-action programming for children and young audiences, up to and including the age of 18. £300,000 has been made available to support projects in the 2023 round of funding. A maximum of £50,000 will be made available to individual successful projects.

ELIGIBILITY CRITERIA

Creative Wales Development Fund: Open to applications

from Wales-based companies developing content-based IP for commercial release.

Production Funding: Wales-based companies with projects where all or part of this production will be made in Wales. There should be a skills development element to the project, which should also promote diversity and inclusion.

Young Content Fund: Independent Welsh companies with a track record of success in kids/YA content. Projects must be bilingual, stimulate knowledge and learning, reflect U.K. cultural identity, have the potential to bring audiences together for shared experiences, represent diversity and alternative viewpoints and be full-length. Short-form projects do not qualify.

TIMELINES

Creative Wales Development Fund: 2023 edition closed in September.

Production Funding: There is a minimum of 12 weeks from acceptance of expression of interest (EOI) until project start date. Open pending fund availability.

Young Content Fund: This year's edition closed in January.

APPLICATION INFORMATION

Creative Wales Development Fund:

www.creative.wales/Creative-Wales-Development-Fund-2023

Production Funding:

www.creative.wales/funding-and-support/production-funding

Young Content Fund:

www.creative.wales/young-content-fund

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