



# Today, tomorrow, together

RTÉ is Ireland's national public service media organisation – on television, radio, online and mobile.

The 61st Annual Report and Group Financial Statements for the 12 months ended 31 December 2021 presented to the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media in line with sections 109 and 110 of the *Broadcasting Act 2009*.

**Is féidir leagan Gaeilge den Tuarascáil a íoslódáil ó [www.rte.ie/annualreport](http://www.rte.ie/annualreport)  
[www.rte.ie/about/ie/policies-and-reports/annual-reports/](http://www.rte.ie/about/ie/policies-and-reports/annual-reports/)**

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# **Vision**

**To champion Irish culture by captivating audiences with trusted, engaging and challenging content; celebrating our country's rich diversity; and cultivating Ireland's talent.**

# **Mission**

**To enrich Irish life with content that challenges, educates and entertains.**

# Values

**As an organisation and individually, RTÉ will be outward looking, creative, respectful, sustainable and accountable, collaborative and transparent, and will demonstrate the following behaviours:**

## **Outward Looking**

Have a deep understanding of its audience and their needs.

Invest time and energy in monitoring changes in the media landscape.

## **Creative**

Be resourceful and innovative in how it makes its content. Be brave, take risks and be willing to learn from failures.

## **Respectful**

Treat people, including staff and partners, with respect, even when it challenges. Nurture trust by being fair and open about the decisions it makes.

## **Sustainable and Accountable**

Manage its business in a responsible manner. Be accountable to each other within RTÉ and to our audience and stakeholders.

## **Collaborative**

Work together, bringing the 'One RTÉ' organisation to life.

Join forces with partners to meet the needs of RTÉ's audience.

## **Transparent**

Make decisions openly.

Be upfront about the reasons for the actions taken.

## RTÉ: The Year in Numbers

**1:**

RTÉ.ie extended its position as the number 1 news and entertainment website in Ireland with 39 million monthly visits and 98 million monthly page views.

**44:**

RTÉ was home to 44 of the 50 most-watched TV programmes in Ireland.

**130:**

RTÉ Supporting the Arts partnered with 130 local, national and community arts events.

**798,000:**

The RTÉ *Six One News* on the 5th of January was the most-watched news programme of the year on any channel.

**944,600:**

The *GAA All-Ireland Football Final* between Tyrone and Mayo on RTÉ2 was the second most-watched programme in Ireland with 944,600 viewers.

# 1,708,000:

*The Late Late Toy Show* was again the most-watched programme on television with over 1.7 million viewers and raised €6.6 million for good causes.

# 1,961,000:

RTÉ reached almost 2 million radio listeners in Ireland, with 48% of the Adult 15+ population tuning in every week.

# 2,470,000:

RTÉ drama series, *Kin* attracted 2.47 million streams on RTÉ Player, while episode 1 was the most streamed single piece of content with 515,600 streams.

# 67,000,000:

RTÉ Player followed 2020 with another strong year with more than 67 million total streams, while *UEFA Euro 2020* had 2.5 million streams.

# 149,000,000:

The RTÉ News app also extended its lead as the number 1 news app in Ireland, with 25 million visits and 149 million page views per month.

**There were 6.6 million reasons to be thankful as the RTÉ Toy Show Appeal raised much-needed funds for children's charities, with Barnardos, Children's Health Foundation, and Children's Books Ireland among the beneficiaries.**

A photograph of children in costumes at a toy show. In the foreground, a child is dressed as a penguin with a blue cape and orange boots. To their left, another child is in a brown and white costume. Further left, a child is in a dark, furry costume with a long white beard. The background is filled with other children and toys, including a Christmas tree.





**RTÉ's support for the arts more than doubled between 2020 and 2021. As the arts, cultural and events sectors pivoted amid the pandemic, RTÉ gave airtime and campaign support to 130 arts and cultural events all over the island in 2021, up from 56 events in 2020.**



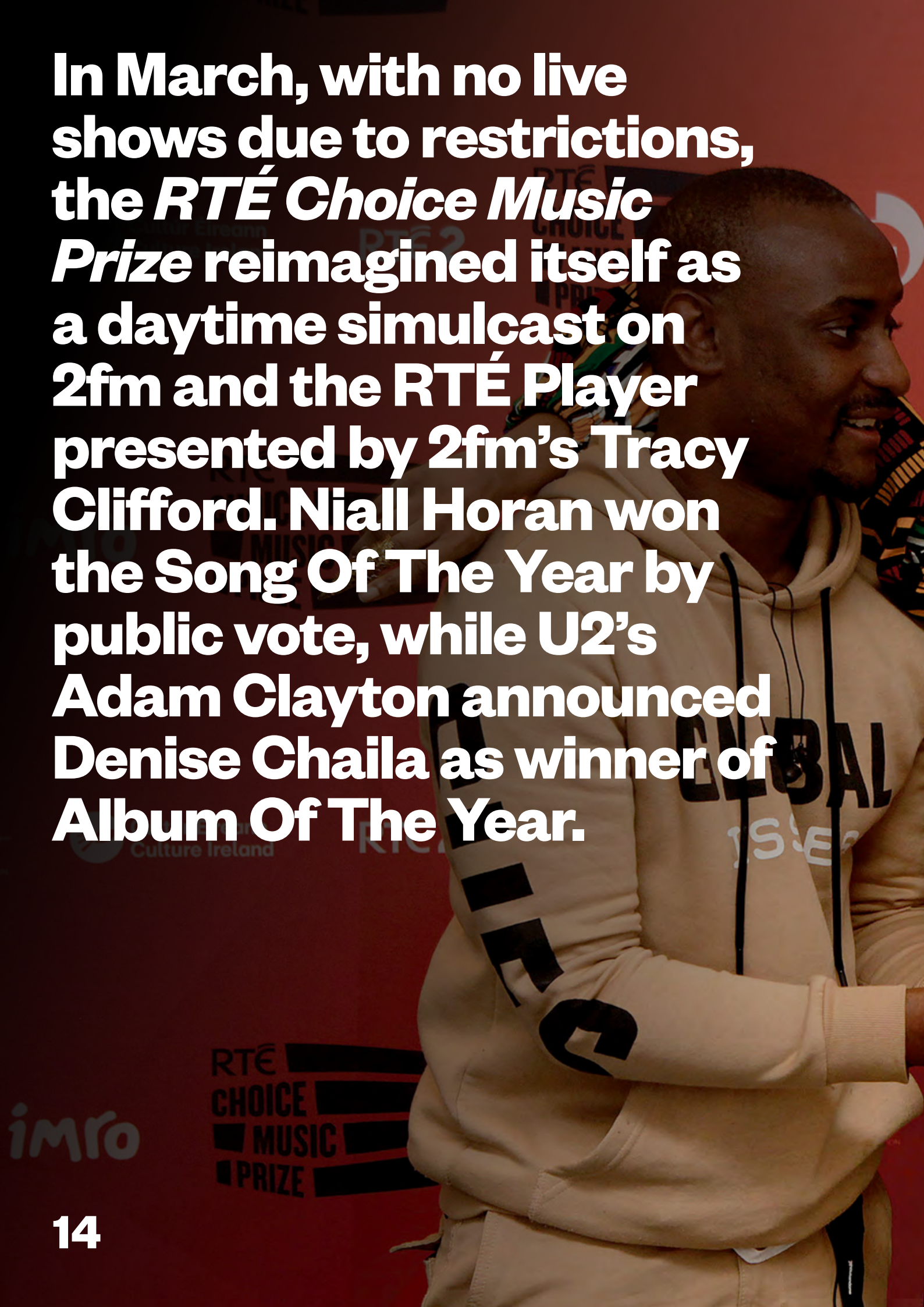
**RTÉ's *Home School Hub* and *After School Hub* made a return to RTÉ2 and RTÉ Player, delivering three hours of television daily and offering a helping hand to parents, while an ISL version aired on RTÉjr.**



**RTÉ achieved the globally recognised international energy management standard, ISO 50001, by increasing energy efficiency and exceeding public sector targets, becoming the first broadcaster in Ireland and the UK to do so.**







**In March, with no live shows due to restrictions, the *RTÉ Choice Music Prize* reimaged itself as a daytime simulcast on 2fm and the RTÉ Player presented by 2fm's Tracy Clifford. Niall Horan won the Song Of The Year by public vote, while U2's Adam Clayton announced Denise Chaila as winner of Album Of The Year.**





PRIZE

RTE  
CHOICE  
MUSIC  
PRIZE

RAAP  
Ireland's Performers' Collection Agency

RTE 2 FM

RTE  
CHOICE  
MUSIC  
PRIZE  
imfo IRISH  
Irish Album  
of the Year 2020  
Nominee  
Denise Challa  
de Bravely

Convéné des Réquisito  
100% HOURS Dublin 100% ANGLAIS 100%



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**In November, in an industry first, RTÉ joined 11 other broadcasters and streamers and signed up to the Climate Content Pledge, committing to using our content to help audiences understand what tackling climate change might mean for them, as well as to inspire and inform sustainable choices.**



## Chair's Statement

After eight years, this is my last year as Chair of the RTÉ Board.

My experience as Chair has reinforced my personal belief as to the value of public service broadcasting and above all, the need to fight for its future.

There are several key points I wish to make.

### **Firstly, RTÉ Matters. Public Service Broadcasting Matters**

During the pandemic turmoil over the last two years, the critical role played by public media as a source of reliable and trusted information was crucial. In this context, I am proud of the leadership role RTÉ has continued to play in the provision of high-quality news and current affairs throughout this period.

If 2020 was a year characterised by a strong sense of empathy and community as the nation came together in response to a global pandemic, last year the dark shadow cast by COVID-19 saw some of this cohesion give way to a palpable sense of frustration and anxiety throughout the country.

Yet the public appetite for vital news and information, for discussion and debate, for entertainment, and even for companionship, meant that RTÉ remained a constant in the

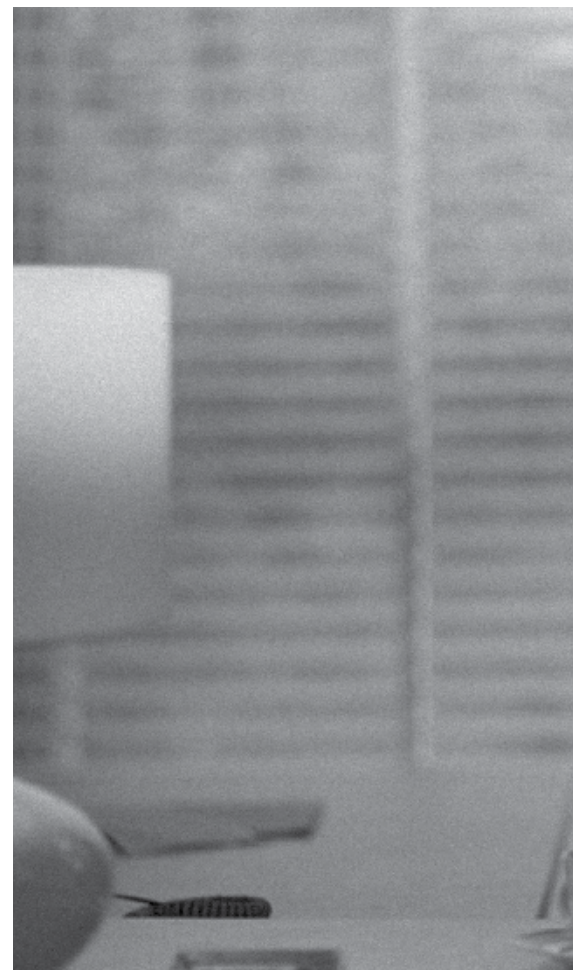
lives of so many of us as we looked for answers, for clarity and reassurance. RTÉ continued to be the source of cohesion in both our traditional and newly imagined communities.

While we began the year with much uncertainty, RTÉ ended the year as home to 44 of the 50 most-watched TV programmes in Ireland, reinforcing once more the truth that in times of uncertainty audiences turn to their national public media in large numbers for its unique offering of live sport, trusted news and current affairs, local Irish drama, gripping factual programmes and documentaries, as well as entertainment.

RTÉ radio also continued to keep listeners engaged on air and online, throughout the day, and across the week reaching almost 2 million radio listeners in Ireland, while we also saw more online audio streams of our radio stations, more RTÉ Player streams, more visitors to and greater usage of the RTÉ News app.

I am proud of this performance of RTÉ and the vital role played by the RTÉ Executive and the RTÉ staff during a difficult year which was meticulously planned to ensure the health and safety of all and the delivery of vital services to the public. That RTÉ has managed to do this and return a modest surplus for the year is a substantial achievement in such uncertain and challenging times.

# Serving the Public in Another Challenging Year



### The Licence Fee Model is Broken

The importance of public service media has become crystal clear during this period of unprecedented disruption over these last two years.

However, despite all this, support for public service media in Ireland remains under threat. It is a source of both disappointment and concern to me that at the time of writing we have not yet secured a sustainable future for a high quality and diverse media in Ireland and that we still await the publication by Government of the Report of The Future of Media Commission.

There is now, however, a consensus that the traditional licence fee model for funding public service media in Ireland is fundamentally broken. In this, Ireland is no different than other European nations. The present model is resulting in a loss to both public service media and the independent production sector of approximately €65m per year – over €500m in the last decade. In the case of RTÉ, the current level of evasion is 15% and the number of No TV homes is also 15%, giving a combined leakage of 30%.

### More Can Be Done for Independent Production

It is not just RTÉ that is impacted by this broken licence fee model, but also Ireland's independent production sector. RTÉ is an

important catalyst for the growth of the sector and a catalyst for innovation and diversity, but its capacity to invest in the sector has halved since 2008. In addition to the crippling effect of the global pandemic on the sector, RTÉ has had no other choice, due to financial constraints, but to cut back on independently commissioned programming. The most meaningful stimulus for this sector would be a reformed licence fee model.

After eight years as Chair of RTÉ and having spent most of my working lifetime in the Irish broadcasting and creative sectors, my belief in the importance of public service broadcasting is deeper than ever. I believe that RTÉ, at its best, can be the glue that binds the cultural wellbeing of the nation together. It can be the prism through which we construct the idea of ourselves, and it is often the voice of Ireland for the global diaspora.

### Time is Running Out – It's Time for Decisions

At the same time, however, I am deeply concerned for the future of RTÉ and that time is running out, and that we will not appreciate what we have until it is no longer in our possession. Future generations will not forgive us for letting these assets slip through our fingers.

The forthcoming debate on the future of the media should be open and thorough. But it should *not* be open-ended. Ultimately, decisions *must* be made, not least regarding a reliable and effective funding model, one that recognises all who have a stake in the complex processes of representing fully a nation's cultural, economic and social identity.

The last few years, and in particular the last few months, have seen the rise to dominance in the media of what can be termed 'untruth'. Untruth is not merely the opposite of truth, it is the construction of a discourse of deception, propaganda and disinformation grounded in political and ideological movements determined to undermine the civic and democratic space. Public service media is one of, if not the, last platforms capable of challenging this untruth which it does by constantly striving to speak the truth of the social, cultural and economic nation it represents. It can only do this if supported and protected both financially and legislatively. The alternative is, quite simply, unconscionable.

**Moya Doherty**  
Chair



## Director- General's Review

As we reflect on the past two years, I have never been more convinced of the need and role of public service broadcasting in creating a shared space, for important discussion and debate, for celebration, and for telling national stories.

Across 2021, RTÉ created work of high public value in news, investigative reporting, arts and cultural experiences, sporting participation, original drama, entertainment and children's programming. Throughout the year, our radio services analysed the topical issues of the day, while also keeping spirits high. We introduced new faces and voices to our schedules, and continued to support our artists and performers, both established and emerging. Despite unparalleled access to the media services that the world has to offer, 44 out of 50 of the most watched television programmes in 2021 were broadcast by RTÉ. Almost 2 million listeners tune into an RTÉ radio service each week, and with 98 million page viewers per month RTÉ online services have achieved leadership standards of content and audience engagement. 92% of the population use one or more RTÉ services each week, making it one of the most relied-upon services within the country. And despite

the challenges to attract younger audiences, audience share among 25-44 year olds on RTÉ services have grown over the past two years. While live audience opportunities were limited due to COVID-19, we were delighted to showcase new and established Irish musical talent across a breadth of programming including new hit series *Heart of Saturday Night* which aired during the summer. We developed new animations, in English and in Irish, for younger audiences, and we continued to support families during school closures with *Home School Hub*.

Working in partnership with Screen Ireland, Screen Producers Ireland, and other international broadcasters, we were proud to bring to air new Irish dramas, *Smother*, *Kin* and *Hidden Assets*. Apart from high viewership on RTÉ One, these series have proved hugely popular on the RTÉ Player, with *Kin* having attracted 2.47 million streams.

In February and March 2021, following a national 'Have Your Say' media campaign, almost 10,000 members of the public gave their views on RTÉ and what they want from it. These insights will help guide what RTÉ will do over the years ahead. What was

**“It is truly gratifying that so many people continue to turn to RTÉ programming each week”**



clear was the high priority that they gave to RTE's independence, and accountability. 97% of respondents said it was important that RTE provides high quality national and international news and current affairs that are accurate, fair, impartial and objective. RTE must also make autonomous editorial decisions and 96% say it is important that RTE hold those in positions of authority to account. RTE's comprehensive and in-depth news bulletins are now watched by even more viewers than two years ago. Through its investigative reporting (such as *RTE Investigates: Stuck in the Rough*, featuring the overwhelming challenges faced by Ireland's homeless population), RTE continues to bring to light important societal issues.

2021 was also a memorable year for Irish sport and RTE's role in uniting the country for national moments was to the fore in RTE's Olympic coverage. 2.6 million viewers were reached through RTE2's coverage of all of our national participants, and our coverage of the Paralympics reached 1.5 million viewers. The 45 games of the *UEFA Euro 2020* tournament were watched by an average audience of 345,000 viewers. The GAA Hurling, Football and Camogie Finals attracted an even higher

average audience than the year before, with the Senior Football Final between Mayo and Tyrone attracting an average audience of 945,000. This level of engagement, and national celebration, would not be possible without these events being made available on a free-to-air basis. Though rights negotiations are increasingly competitive, RTE remains committed to ensuring that the enjoyment of national sports is available to all.

We also became a more sustainable organisation, achieving the globally recognised international energy management standard, ISO 50001, becoming the first broadcaster in the UK or Ireland to do so. RTE was also among 12 international broadcasters to sign up to the Climate Content Pledge. The signatories, who also include BBC, Channel 4, ITV and Sky, are all committed to developing content that helps our audiences understand what climate crisis might mean for them, as well as inspire and inform sustainable choices.

2021 was a year which highlighted the important role that RTE plays in helping to connect the Irish public with those who are in need, through a range of inspiring fundraising initiatives. The response from the public to

appeals on *The Late Late Show*, the *2fm Breakfast Show*, *Liveline* and *The Ray D'Arcy Show* among others, was one of the more uplifting elements in a year that was so difficult for many. *The Late Late Toy Show* once again broke viewership records attracting 1.7 million viewers, and raised over €6.6 million for the RTE Toy Show Appeal.

RTE services remain relevant, trusted and compelling. They are enjoyed by many, and RTE continues to play an important role in enhancing Irish life.

Much of the past decade has been dominated by the challenges of financial instability. I very much hope that 2022 marks a turning point in national investment in public service media. It has never mattered more, and our resolve to serve our audiences with the best of Irish content has never been greater.

**Dee Forbes**  
Director-General

 View Dee Forbes' introduction [www.rte.ie/annualreport](http://www.rte.ie/annualreport)



# Financial Review

## Results and Operating Profit

During 2021, RTÉ's financial position continued to be impacted by the COVID-19 pandemic. As public health restrictions were relaxed during the year, the advertising market was boosted by demand from businesses encouraging consumers to spend. This led to strong growth in advertising revenues which continued throughout the second half of 2021 and saw commercial revenue for the year finish 10% higher than 2020. Conversely, TV licence sales were lower in 2021, and RTÉ's licence fee revenue decreased slightly compared to 2020. Content production resumed, and Euro 2020 and the Olympics proceeded in summer 2021, but many other programmes were cancelled or curtailed. The net effect of this was to reduce RTÉ's operating costs and resulted in RTÉ returning a modest surplus for 2021.

RTÉ's EBITDA (Earnings before Interest, Tax, Depreciation and Amortisation) before special events costs was €28.9 million (2020: €25.9 million).

The cost of special events in 2021, including Euro 2020, Olympics and World Cup qualifiers amounted to €15.8 million and was higher than 2020 levels, resulting in a Net Surplus before Tax for the year of €2.8 million (2020: €9.8 million). The Net Surplus after Tax for the year was €2.4 million (2020: €7.9 million).

Commercial revenue increased by €13.8 million as demand from advertisers surged after the lockdown in the first few months, particularly in the second half of the year. Licence fee income failed to recover to pre-COVID-19 levels, with licence fee unit sales down almost 10,000 compared to 2020. RTÉ's licence fee income was down €0.5 million year on year. Operating costs, including the costs of special events, of €331.3 million were €23.6 million higher than 2020 levels as production increased following the significant curtailment in activity in 2020 and the additional costs of covering Euro 2020, Olympics and World Cup qualifiers.

## Summary Financial Highlights

	2021 €m	2020 €m	Change €m
Commercial Revenue	148.3	134.5	13.8
Licence Fee Revenue	196.1	196.6	(0.5)
Total Revenue	344.4	331.1	13.3
Operating Costs (excluding Special Events)*	(315.5)	(305.2)	(10.3)
<b>EBITDA** (before Special Events)</b>	<b>28.9</b>	25.9	3.0
Special Events Costs	(15.8)	(2.5)	(13.3)
EBITDA	13.1	23.4	(10.3)
Depreciation & Amortisation	(11.6)	(13.5)	1.9
Gain on Disposal of Assets	0.1	-	0.1
Net Finance income/(expense)	1.2	(0.1)	1.3
<b>Surplus before Tax</b>	<b>2.8</b>	9.8	(7.0)
<b>Tax</b>	<b>(0.4)</b>	(1.9)	1.5
<b>Net Surplus/(Deficit) for the Year</b>	<b>2.4</b>	7.9	(5.5)

\* Operating Costs before Depreciation & Amortisation and excluding the incremental costs of Special Events.

\*\* EBITDA: Earnings before Interest, Tax, Depreciation and Amortisation.

## Commercial Revenue

2021 commercial revenue of €148.3 million represents an increase of 10.3% on the 2020 figure of €134.5m. The main reason for the overall increase was the performance of TV trading which more than reversed the adverse impact of COVID-19 in 2020, and which benefitted, particularly in the second half of the year, from a significant increase in client spending.

	2021 v 2020 Change €m	Change %
<b>Commercial Revenue 2020</b>	<b>134.5</b>	
Television Trading	11.7	15.3%
Radio Trading	1.3	5.6%
Digital Trading	1.6	23.2%
Other Non-Trading Revenues	(0.8)	-2.5%
Year-on-Year Movement	13.8	10.3%
<b>Commercial Revenue 2021</b>	<b>148.3</b>	



TV spot advertising, the single biggest contributor to commercial revenue, increased by 14.9% on 2020. The year 2021 was again volatile, as the year started slowly due to the lockdown restrictions, but more than recovered during the year. This was underpinned by advertiser demand around the Euro 2020 and Olympics and the surge in advertising bookings in the last four months of the year which mirrored the pattern from the previous year. The year on year performance was driven by increased spending from categories such as Drink, Entertainment, Food and Retail which broadly were the same categories most badly affected by the pandemic restrictions in 2020.

Total TV trading revenue, including Sponsorship and Product Placement, increased by 15.3% overall. With less disruption to the TV programming schedule being experienced in 2021 than was the situation in 2020, there were opportunities for the resumption of a more regular pattern of sponsorship revenue than in the previous year. This was especially so in relation to Drama programmes which saw a substantial increase in revenue based on a number of new commissions.

Radio trading, which includes spot, sponsorship and promotions, had a successful year in relative terms, with a year on year increase of 5.6%. This increase was driven by all elements of Radio trading with Radio spot up by 3.7%, Radio sponsorship revenue being 12% higher and radio promotions, which were 13% higher, despite the continued curtailment of outside broadcasts and events.

Radio spot advertising grew by 3.7%, which was helped by continued Government use of radio to deliver critical public health messaging. While all Government spend declined in 2021 to 18.6% (2020: 21%), it continued to represent a significant proportion of the business.

Digital trading revenues increased by 23.2% on 2020. Digital VOD revenue is the largest contributor to digital trading revenues and it was up 17% year on year. Digital display revenue across rte.ie increased by 3.3% year on year and digital sponsorship increased by 30%.

PIC (Programme Interaction Competitions) revenue declined 20% year on year, as the level of audience engagement with TV competitions has not returned to pre-pandemic levels and also due to editorial decisions not to run viewer competitions on certain *Late Late Shows* in the year. Instead these programmes raised money for individual charities.

The *RTÉ Guide* had another strong year in circulation terms and was just 1% down year on year in a market that is estimated to have been down 8%-10% year on year. Total copy sales of 1.840 million included a 2% decline in sales of the flagship Christmas issue, which sold 265,000 copies. Advertising revenue, which was adversely impacted in 2020, saw a welcome rebound in the year and increased by 29% on the previous year.

### Television Licence Revenue

As RTÉ is a dual-funded public-service broadcaster with a broad range of statutory responsibilities, the level of public funding it receives to fulfil its role is crucial. The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media (DTCAGSM) is responsible for the collection of licence fee monies from An Post (the appointed agent for the sale of TV licences) and from the Department of Social Protection (DSP) in respect of 'free' television licences. The DTCAGSM then makes a grant to RTÉ out of licence fee monies collected.

Of the €221.9 million licence fee collected in 2021, €196.1 million (88%) was received by RTÉ. The remaining licence fee collected, €25.8 million, was used to pay An Post collection costs and related charges and to provide funding for the Broadcasting Authority of Ireland (BAI) Sound & Vision Fund. Licence fee income received by RTÉ in 2021 was down €0.5 million compared to 2020, as TV licence sales failed to recover to pre-pandemic levels due to the ongoing curtailment of TV inspector activity as a result of the COVID-19 restrictions.

Latest evasion levels for 2020, as calculated by the DTCAGSM, are 15.2% of chargeable domestic households and business premises. Evasion levels in Ireland are significantly higher than the UK and other European countries (see page 25) and collection costs are more than double other European PSBs. An Post, DTCAGSM and RTÉ continue to work to address evasion levels.

# Financial Review (continued)

Also of concern is the increase in the number of homes that do not have a traditional television set. This has been growing steadily over recent years, as per the Nielsen Establishment Survey, and is now 15.1% (January 2022), an increase of 2.2% in the past year. As media consumption patterns become more complex, the television licence fee mechanism reflects less and less how people consume public-service content. It is for this reason that the mechanism is being changed in other countries to a media charge or other methods, rather than being device dependent.

Despite the BAI's recommendation of an immediate increase of €30 million in public funding, made in 2018 as part of its review of RTÉ's 2018–2022 strategy, RTÉ's public funding has increased by only c.€9 million since then. The need for increased public funding remains as acute as ever, despite the temporary relief on RTÉ's finances resulting from the curtailment of content and production in 2020 and 2021. The Future of Media Commission was established by Government to address this issue and its recommendation is due in 2022.

The section 'How Your TV Licence Fee Is Used' (see pages 28–29) outlines how the licence fee is used, with 84% of total licence fee invested in RTÉ services and activities. The remaining 16% is invested in non-RTÉ activities, including the BAI Sound & Vision fund, TG4 deduction and support, and An Post collection fees.

## Operating Costs

2021 total operating costs were €331.3 million, an increase of €23.6 million on 2020 levels, as content production resumed during the year. This also includes the cost of special events in 2021 of €15.8 million relating to coverage of the European Championship, Olympics and World Cup qualifiers.

Operating costs, excluding special events, increased by €10.3 million mainly as a result of the reinstatement of some content production, both in-house and commissioned. Employee costs remained flat on 2020 levels. Acquired programme cost fell by €3.1 million on 2020 due to COVID-19 disruption to production in 2020 which impacted the supply of new films and series in 2021.

In June 2021, a Revenue audit relating to the classification of contractors concluded. Arising out of the audit, RTÉ paid a settlement of €1.2 million to Revenue. A follow-on investigation is currently under way by the Department of Social Protection into the PRSI status of contractors.

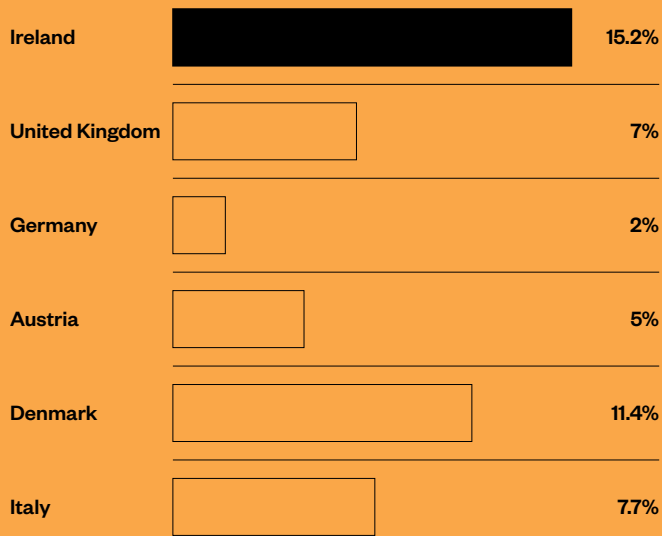
	2021 v 2020 Change €m
<b>Operating Costs 2020</b>	<b>307.7</b>
Increase in Operating Costs	10.3
Increase in Special Events Costs	13.3
Year-on-Year Increase (Including Special Events)	<b>23.6</b>
<b>Operating Costs 2021</b>	<b>331.3</b>

## Employee Numbers

At 31 December 2021, there were 1,871 (2020: 1,866) employees, of which 232 (2020: 240) were part-time/casual. The full-time equivalent headcount at 31 December 2021 was 1,755 (2020: 1,758).

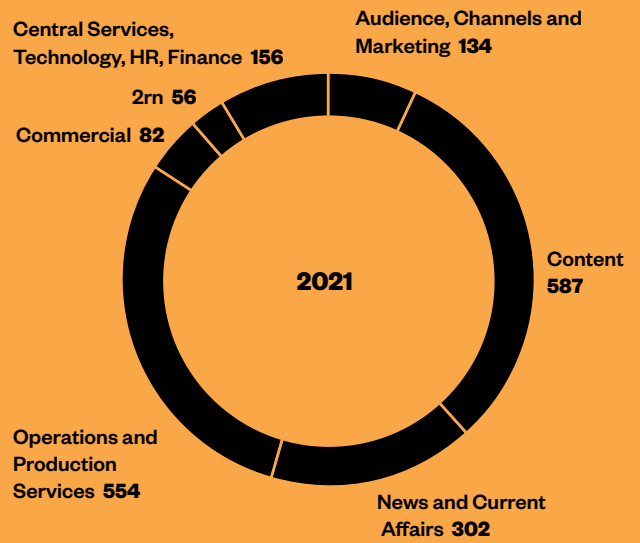
Shortly after the year end, on 24 January 2022, the National Symphony Orchestra transferred out of RTÉ to the National Concert Hall. This further reduced FTE by 70.

## LICENCE FEE EVASION

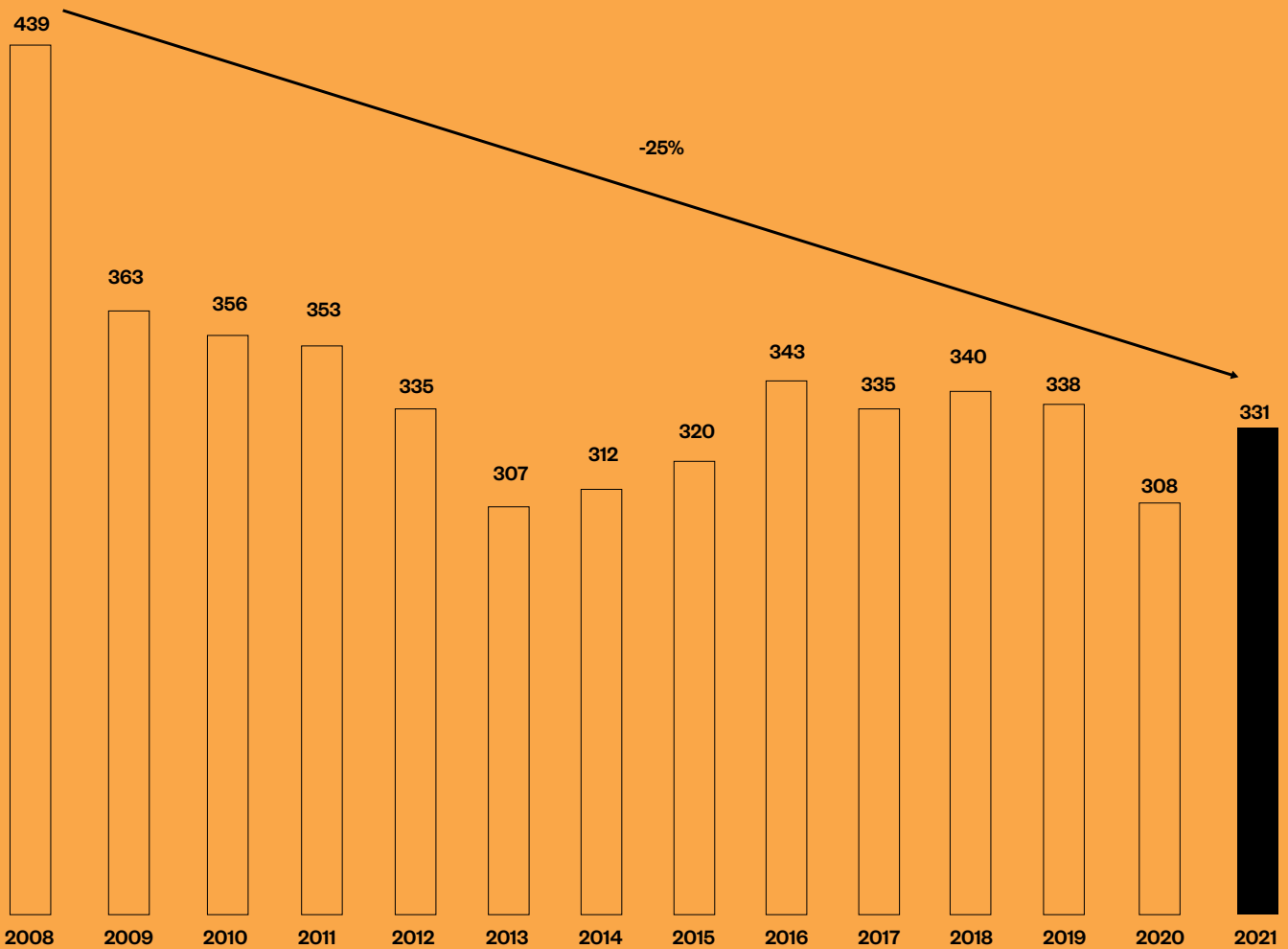


Source: EBU Report Licence Fee 2021 incl. Evasion Rates for 2020

## EMPLOYEE NUMBERS



## RTÉ OPERATING COSTS €M 2008-2021



# Financial Review (continued)

## Net Finance Income

Net finance income of €1.2 million arose in 2021 (2020 net expense of €0.1 million), comprised as follows:

Finance income for 2021 was €2.6 million compared to €1.6 million in 2020. It included net interest income of €1.4 million related to IAS 19 defined benefit pension scheme (2020: €1.4 million); investment income of €0.5 million from a joint venture (2020: €0.2 million); and fair value gain on derivative foreign currency contracts of €0.7 million (2020: loss €0.7 million).

Finance expense for 2021 amounted to €1.4 million compared to €1.7 million in 2020. The expense of €1.4 million included interest payable on borrowings, deposits, refinancing costs and interest on restructuring costs.

## Taxation

There was an overall tax charge of €0.4 million in 2021 (2020 €1.9 million). The tax charge arises in the year as a result of the surplus generated. The Income Statement tax charge includes a deferred tax credit of €0.5 million resulting from timing differences between capital allowances claimed and depreciation charged.

## Cash Flow and Borrowings

Total cash balances including liquid investments at 31 December 2021 amounted to €101.4 million (2020: €87.2 million), an increase of €14.2 million primarily due to the improved operation results for the year. The movement in 2021 cash balances can be summarised as follows:

## Summary Cash Flow Statement

	2021 €m	2020 €m
EBITDA	13	23
Operating cash flows:		
– Working Capital (increase)/decrease	18	(2)
Restructuring cash flows:		
– Payments	(2)	(1)
Income taxes paid	(3)	-
Investing Activities:		
– Capital Expenditure	(11)	(6)
Financing cash flows:		
– Borrowing Drawdown	-	5
– Interest Paid	(1)	(1)
<b>Net Increase in Cash and Liquid Investments</b>	<b>14</b>	<b>18</b>

The impact of the Covid-19 pandemic has alleviated some pressure on RTÉ's finances in 2020 and 2021. However, this is expected to be temporary. Cash management continued to be a key financial management priority throughout 2021 and will continue into the future.

At 31 December 2021, RTÉ had bank borrowings of €65 million (2020: €65 million) comprised as follows:

- 2rn, RTÉ's transmission subsidiary, has a €60 million Club Facility with Barclays and Bank of Ireland. €40 million of this facility relates to project finance for the transmission and distribution infrastructure required for the Digital Terrestrial Television network (DTT), and was fully drawn down as at 31 December 2021. An additional term loan facility for €20 million is in place, of which €15 million was drawn down as at 31 December 2021.
- RTÉ has a €20 million facility with Bank of Ireland, which includes a €10 million revolving credit facility and a €10 million term loan facility. As at 31 December 2021 the €10 million term loan was drawn down.

### Financial Risk Management

The Board of RTÉ sets the treasury policies of the Group, which cover borrowings, cash management, counterparty credit risk, liquidity risk, interest rate risk and foreign exchange risk. RTÉ's exposure under each of these risks is set out in note 21 to the financial statements.

### Capital Grant

A capital grant was previously received from the DTCAGSM to facilitate the clearing of the Spectrum 700 MHz frequency band, as stipulated by the EU. Capital grants are recorded as deferred income and released to the Income Statement on a basis consistent with the depreciation policy of the underlying assets.

### Capital Expenditure

RTÉ's total expenditure incurred on capital projects in 2021 was €16.9 million (2020: €7.5 million). The majority of spend relates to technology projects and DTT asset replacement programme. A number of projects that had been delayed in 2020 due to COVID-19 restrictions were progressed.

Spend is also under way on a number of strategic capital projects approved by the RTÉ Board to be funded from the land sale proceeds including an upgrade of Studio 5, upgrade of the channel & rights management system, a new storage platform, upgrades to the radio studios, a new ERP system, consolidation of the post-production estate and the digitisation of the archives.

### Segmental Reporting and Cost Allocation

RTÉ's segmental analysis is prepared in accordance with IFRS 8 *Operating Segments* which is set out in note 2(d). RTÉ's primary reporting segments are its divisions which were established on 1 January 2018 following an organisation restructure. RTÉ's cost allocation methodologies have been consistently applied for 2021 as outlined and presented in Note 2, Segmental Reporting.

### Regulation

RTÉ is regulated by the BAI in relation to its obligations as a public-service broadcasting corporation. RTÉ (as required by the *Broadcasting Act 2009*) cooperates with the BAI in the annual and five-year public funding reviews carried out by the BAI under section 124 of the Act. In late 2019, RTÉ published its Revised Strategy 2020–2024, a plan designed to bring RTÉ to financial sustainability. RTÉ is fully engaged in the subsequent annual reviews with the BAI and has also engaged fully with the Future of Media Commission in relation to its role in recommending reform of the future funding model for public service media.

The Commission for Communications Regulation (ComReg) previously designated RTÉ and 2rn as having significant market power (SMP) in the markets for the provision of transmission and distribution services to radio broadcasters and the DTT multiplex operator as well as the downstream supply of DTT multiplexed services to television and radio broadcasters. The decision placed certain obligations on both RTÉ (Market B) and 2rn (Market A). Transmission services are provided to broadcasters at cost plus a ComReg approved return on investment on the net assets employed. Separated accounts comprising regulated accounts for each of Market A and Market B, together with primary accounting documentation, are published in accordance with regulatory requirements.

### Pensions

RTÉ operates three pension schemes for its employees: a defined benefit (DB) scheme, a defined contribution (DC) scheme and a hybrid scheme (elements of DB and DC).

### RTÉ Superannuation Scheme

The RTÉ Superannuation Scheme is a funded, contributory DB scheme, established under legislation and sponsored by RTÉ. No new employees have been admitted to the scheme since 1989. As at 31 December 2021, RTÉ had 69 employees (2020: 98) who were members of the scheme.

# Financial Review (continued)

As at 31 December 2021, the assets of the scheme had a market value of €1,194 million (2020: €1,096 million). The liabilities of the scheme, as valued in accordance with IAS 19 *Employee Benefits*, were €1,047 million (2020: €949 million). As required under IAS 19, the excess or shortfall of the assets compared to the liabilities of the scheme is reported as an asset or liability on RTÉ's statement of financial position. Therefore, as at 31 December 2021, there is a pension asset of €147 million reported in respect of the scheme (2020: €147 million).

The scheme has a surplus under MFS and meets the solvency requirements under the risk reserves, therefore no funding proposal is required for this scheme.

## RTÉ Defined Contribution Scheme

The RTÉ Defined Contribution Scheme is a funded, contributory DC arrangement that has been open to new members since 1989. As at 31 December 2021, RTÉ had 1,280 employees (2020: 1,252) who were members of the scheme.

## RTÉ 50/50 Risk-Sharing Pension Scheme

The RTÉ 50/50 Risk-Sharing Pension Scheme is a funded, contributory hybrid scheme with DB and DC elements sponsored by RTÉ. The scheme commenced in September 2010 as an optional pension arrangement for eligible employees. As at 31 December 2021, RTÉ had 401 employees who were members of the RTÉ 50/50 Risk-Sharing Pension Scheme (2020: 385).

As at 31 December 2021, the assets of the DB section of the scheme had a market value of €32.8 million. Under IAS 19, the liabilities of the DB section were €31.8 million, giving rise to a surplus of €1.0 million (2020 surplus €4.0 million). This is reported as an asset on RTÉ's statement of financial position.

The DB section of the scheme has a surplus under MFS and meets the solvency requirements under the risk reserves; therefore, no funding proposal is required for this scheme.

## Outlook

- A core pillar of the Revised Strategy 2020–2024 was increased public funding for RTÉ, as recommended previously by the BAI. To date, apart from the €9 million reversal of previous cuts to licence fee funding, no additional public funding has been forthcoming. The Future of Media Commission was tasked with making recommendations in terms of RTÉ's future funding. While its report was issued to Government in 2021, we still await its publication.
- Although many of the cost savings initiatives in the Revised Strategy 2020–2024 have been delivered, some initiatives relating to payroll costs have not been possible to implement due to their rejection at industrial relations negotiations.
- Inflation represents a significant risk for the year ahead. Inflation is currently running at c. 7% in the economy. RTÉ is likely to face energy and other inflationary pressures as the year progresses.

## How Your TV Licence Fee Is Used

The utilisation of licence fee monies received by RTÉ to fund its public services is reported in note 2 to the financial statements.

The basis on which the licence fee is attributed to channels and services is set out in note 2(c). RTÉ attributes public funding to individual services in a way that reflects the net cost of the public service. The net cost of public service is determined by deducting the contribution from commercial activities from the gross cost of delivering the public service.

## How Your TV Licence Fee Is Used

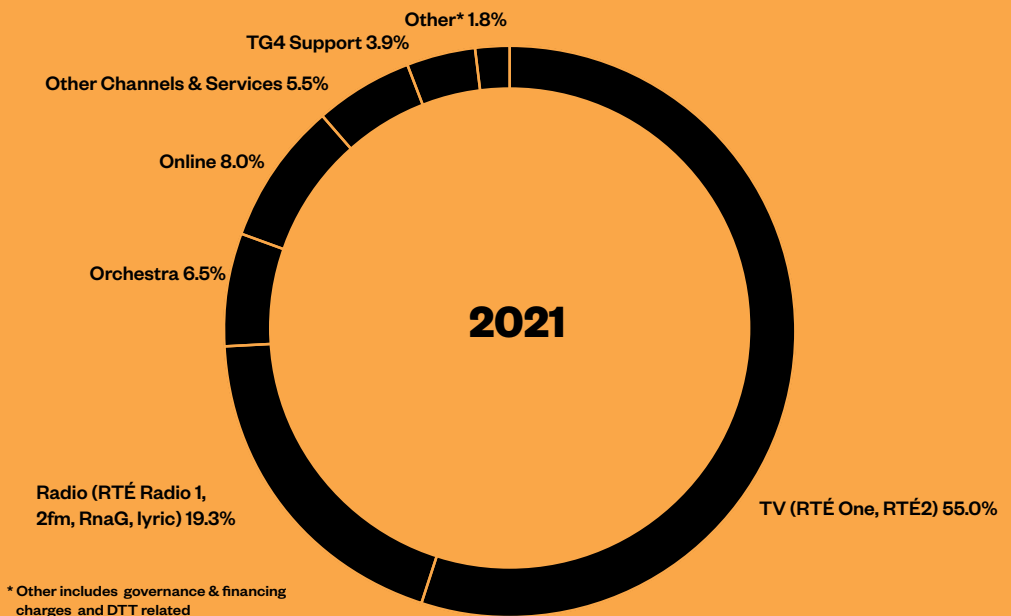
The following table represents how an individual TV licence fee is used, bearing in mind that RTÉ is not the sole recipient of TV licence fee monies:

### Utilisation of Each TV Licence Fee Collected

	2021 €	2020 €
RTÉ One	<b>45.08</b>	48.72
RTÉ2	<b>32.07</b>	26.45
RTÉ Television	<b>77.15</b>	75.17
RTÉ Radio 1	<b>13.06</b>	14.04
RTÉ 2fm	<b>2.49</b>	2.71
RTÉ Raidió na Gaeltachta (RnaG)	<b>8.13</b>	8.14
RTÉ lyric fm	<b>3.36</b>	3.62
RTÉ Radio	<b>27.04</b>	28.51
RTÉ Orchestras	<b>9.15</b>	7.98
Online Services	<b>11.16</b>	10.74
Other Channels and Services	<b>7.74</b>	8.30
Governance and Financing Charges	<b>2.22</b>	2.75
DTT Related	<b>0.34</b>	0.64
RTÉ Activities	<b>134.80</b>	134.09
	<b>84%</b>	84%
RTÉ Support for TG4	<b>5.39</b>	5.31
BAI Levy	<b>1.24</b>	1.30
BAI Sound & Vision Fund	<b>10.65</b>	10.59
An Post Collection Costs and Related Charges	<b>7.92</b>	8.71
Non-RTÉ Activities	<b>25.20</b>	25.91
	<b>16%</b>	16%
Cost of TV licence	<b>160.00</b>	160.00

The pie chart below summarises the attribution of the TV licence fee revenues that were received by RTÉ to the public-service element of RTÉ's activities during 2021.

### ALLOCATION OF LICENCE REVENUE RECEIVED BY RTÉ IN 2021



# Financial Review (continued)

## Cost Per Transmitted Hour

As part of its Annual Statement of Performance Commitments, RTÉ publishes the average cost per transmitted hour of programmes broadcast by channel. The table below provides this information for 2021, together with comparative figures for 2020.

2021	RTÉ One €'m	RTÉ2 €'m	RTÉ Radio1 €'m	RTÉ 2fm €'m	RTÉ lyric fm €'m	RTÉ RnaG €'m
<b>Costs</b>						
Indigenous Programming	98.9	52.1	27.3	5.2	3.6	9.8
Acquired Programmes – Ireland	3.3	0.3	-	-	-	-
– Overseas	11.3	6.6	-	-	-	-
General Broadcast & Transmission Operations	14.0	8.9	5.9	4.0	0.6	0.5
Transmission & Power Charges	2.0	2.0	2.4	1.0	1.1	1.0
	<b>129.5</b>	<b>69.9</b>	<b>35.6</b>	<b>10.2</b>	<b>5.3</b>	<b>11.3</b>
<b>Hours</b>						
Annual Transmission Hours (incl. simulcast)	<b>8,760</b>	<b>8,760</b>	<b>8,806</b>	<b>8,760</b>	<b>8,760</b>	<b>8,760</b>
<b>Overall Average Cost per Transmitted Hour – 2021</b>						
	€	€	€	€	€	€
<b>All Transmission Hours</b>	<b>14,800</b>	<b>8,000</b>	<b>4,000</b>	<b>1,200</b>	<b>600</b>	<b>1,300</b>
<b>2020</b>						
	RTÉ One €'m	RTÉ2 €'m	RTÉ Radio1 €'m	RTÉ 2fm €'m	RTÉ lyric fm €'m	RTÉ RnaG €'m
<b>Costs</b>						
Indigenous Programming	98.7	31.4	27.9	5.0	3.9	9.9
Acquired Programmes – Ireland	2.9	0.6	-	-	-	-
– Overseas	13.2	9.3	-	-	-	-
General Broadcast & Transmission Operations	12.1	8.3	5.4	4.2	0.6	0.5
Transmission & Power Charges	2.2	2.1	1.9	1.1	1.1	1.1
	<b>129.1</b>	<b>51.7</b>	<b>35.2</b>	<b>10.3</b>	<b>5.5</b>	<b>11.5</b>
<b>Hours</b>						
Annual Transmission Hours (incl. simulcast)	<b>8,784</b>	<b>8,784</b>	<b>8,845</b>	<b>8,784</b>	<b>8,784</b>	<b>8,784</b>
<b>Overall Average Cost per Transmitted Hour – 2020</b>						
	€	€	€	€	€	€
<b>All Transmission Hours</b>	<b>14,700</b>	<b>5,900</b>	<b>4,000</b>	<b>1,200</b>	<b>600</b>	<b>1,300</b>
<b>Annual Movement</b>						
<b>% Change in Cost per Hour<sup>1</sup></b>						
<b>All Transmission Hours</b>	0.6%	35.7%	1.3%	(0.4)%	(4.5)%	(0.7)%

1. Costs per hour are rounded to nearest hundred euro. Percentage changes are calculated from the costs per hour before rounding.

Changes in average cost per transmitted hour are due to changes in programme costs due to a range of factors including changes in programme type and programme mix, levels of co-funding, the number of first transmission hours and repeat programming.



# RTÉ: Who We Are

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## Television

RTÉ ONE

RTÉ ONE <sup>+1</sup>

RTÉ 2

RTÉ 2 <sup>+1</sup>



RTÉ News

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## Radio

RTÉ RADIO 1

RTÉ 2<sup>FM</sup>

RTÉ lyric fm

RTÉ RAIDÍO NA GAELTACHTA

RTÉ 2><M

RTÉ pulse

RTÉ RADIO 1  
EXTRA

RTÉ GOLD



RTÉ radioplayer

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## News and Current Affairs

RTÉ News & Current Affairs

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## Sport

RTÉ Sport

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## Digital

RTÉ.ie

RTÉ **PLAYER**

RTÉ AERTEL

RTÉ Archives

RTÉ News

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## Orchestras, Quartet and Choirs

RTÉ NATIONAL SYMPHONY ORCHESTRA

RTÉ Concert Orchestra

RTÉ PHILHARMONIC CHOIR

RTÉ Cór na nÓg

RTÉ CÓR LINN

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## RTÉ GUIDE

SAORVIEW

2r

# RTÉ: What We Did in 2021

## Responding to a National Crisis

Content and programming to support audiences

### RTÉ with Leaving and Junior Cycle students every step of the way

To support our Leaving and Junior Certificate students, and their parents, during tough times created by the global pandemic, RTÉ introduced a series of programmes and initiatives across our services.

These included: *Shakespeare on Sunday* on RTÉ2 during Sundays in January and February; making available a range of online teaching modules and worksheets for the Junior Cycle syllabus, devised and produced in association and partnership with Junior Cycle Teachers; a bilingual programme, *StaidAir* with Bláthnaid Treacy on 2fm to support students preparing for the Irish oral exam; *LC 21 with Carl Mullan* aired from Monday to Thursday at 7pm on 2fm for three weeks and created a community for students and focused on study planning, with advice on looking after themselves over the crucial pre-exam months.

RTÉ Raidió na Gaeltachta presented a regular slot on *Tús Áite* each week when Fachtna Ó Drisceoil spoke to guests about the challenges they were facing and how they were dealing with home schooling. RTÉ Player ran a series of science, history and natural world documentaries for Junior Cycle and Senior Cycle students.

### Back by Popular Demand

In January, RTÉ's *Home School Hub* and *After School Hub* made a return to RTÉ2 and RTÉ Player, delivering three hours of television daily, with a mix of new material and previously aired shows, offering a helping hand to parents. Young viewers could find John, Ray, Cliona, Seamus and all the gang on RTÉ2 between 10am and noon, with their fun and interactive curriculum-based learning, which was warmly received when it first aired in March 2020. At 3.20pm daily *After School Hub* re-showed its daily activities, ranging from music lessons to science experiments, dance classes, art and crafts, and books and culture. All corresponding worksheets, podcasts and third-party content were housed on [www.rte.ie/learn/](http://www.rte.ie/learn/) and could be watched back on the RTÉ Player. An Irish Sign Language (ISL) version of the programme also aired on RTÉjr on weekdays at 1pm and an ISL programme, *After School Hub Best Bits*, aired on Saturdays and Sundays on RTÉjr. All ISL versions of *Home School Hub* are also available on RTÉ Player.

### A Historic Late Late Show St. Patrick's Day Special

Traditionally, hundreds of thousands of people flock to Ireland to celebrate St. Patrick's Day, with parades and celebrations also taking place across the world. Last year, as public events were cancelled, *The Late Late Show* became a global hub for St. Patrick's Day celebrations, uniting Irish people everywhere for a very special evening of entertainment. *The Late Late Show* broke with tradition and broadcast on a Wednesday night for the first time in its nearly 60-year history as Irish people from across the world were invited to be part of a virtual audience on the night. As host Ryan Tubridy said, 'Since the pandemic hit, we have made it our business to embrace Ireland like never before on *The Late Late Show* and show the best of who we are, and that is what we are going to continue to do on St. Patrick's Day, and in some style. We want you, the Irish abroad, to be a part of this evening in our virtual audience, to join in with family and friends watching here back home.'

The St. Patrick's Day *Late Late Show* was available to viewers around the world on RTÉ Player.

### Free Laptops for Students

In February, RTÉ launched the Tech2Students campaign to get laptops to students who needed them most around the country. An initiative by Camara Education Ireland and Trinity Access (Trinity College Dublin), Tech2Students sought to bridge the digital divide so no one would be left behind as learning continued online in 2021.

Tech2Students had been repurposing laptops and Chromebooks for Leaving Cert students from disadvantaged groups including those in DEIS schools, in direct provision, adult learners in vulnerable groups, as well as youth groups such as Foróige and An Cosán. RTÉ gave its support to supersize the initiative and we brought An Post on board as delivery partner alongside ESB, NUI Galway Access Centre and Rethink Ireland, extending the reach and impact of the initiative.

### Keeping The Kids Entertained

To support children and their families during midterm and Halloween, RTÉ produced exciting new and returning shows and series, featuring art, outdoors adventures, new animation, short films, movies, and spooky Halloween specials to keep younger viewers entertained during the midterm break. Leading the charge, Irish comic book artist Will Sliney and an all-star cast of characters, including Aisling Bea, Laura Whitmore and Dermot Whelan brought an amazing new art show with a difference to RTÉ2 and RTÉ Player. Will Sliney's *Storytellers* was part drawing show and part animated adventure, teaching budding young artists using the most powerful weapon in the world – a pencil. Clare Dunne also starred in a short film, *Marks the Spot* on RTÉ2 and RTÉ Player.

### **Animating Online Safety for Pre-school Kids**

Produced by Dublin-based award-winning animation studio Kavaleer, *Alva's World* was a fun and irreverent new animation series, on RTÉjr and RTÉ Player, which gave pre-schoolers the tools they needed to understand and tackle problems with life online. Produced for RTÉjr and Sky in advance of Safer Internet Day, *Alva's World* explored online safety through the eyes of Alva, our pint-sized heroine, her family and pet robot, Mo, as they pitted against the plots of three duplicitous dunderheads – the Trolls of Gizmo. The show aimed to provide a much-needed set of water-wings for a generation of children who will find themselves in at the deep end of life online in a few short years. Gizmo is the world that echoes the internet environment and social media landscape, with all its wonders and risks. Kids were drawn in through fun stories and compelling characters, but subtly taught about – and given tools for solving – problems they will undoubtedly face.

### **Challenging Misinformation**

In May, RTÉ News launched a brand-new four-part podcast series *The Truth Matters: A Guide to Misinformation*, which was presented and produced by Irish journalists, Della Kilroy and Shane Creevy. The series explored how misinformation spreads in an era of mass communication and shared advice on how to protect yourself against it. In a year which has seen a rapid increase in the spread of false information, this new series examined the differences between misinformation and disinformation and investigated how and why conspiracy theories spread so rapidly online. The podcast aimed to arm the listener with the skills to identify misinformation and play their part in combating the spread online. By speaking to journalists, authors, civil rights activists and digital experts, Della and Shane learned how to talk to friends who believe conspiracy theories and how, by using empathy, listeners would be able to approach those who they know to be going down the conspiracy rabbit hole.



# RTÉ: What We Did in 2021

## More Diverse, More Inclusive

RTÉ is committed to inspiring leadership in diversity and inclusion

Gender	Headcount Dec 2021
Female	893 (48%)
Male	978 (52%)
Total	1,871 (100%)

### Supporting Creative Futures

RTÉ Creative Futures took place in UCD in November and gathered 20 aspiring media professionals from communities traditionally underrepresented in the Irish media. The aim of the weekend was twofold; to impart essential skills and knowledge for navigating a career in the media sector, and to engage collectively in an analysis of the current landscape of media production in Ireland. The weekend provided (i) skills sessions with a focus on low-cost production, e.g., podcasting, photography, and mobile journalism, (ii) peer networking, (iii) a safe space to share concerns and questions and (iv) workshops on programme formats and pitching. RTÉ Creative Futures is a collaboration between RTÉ and the Creative Futures Academy.

### Diversity in Content

The Diversity in Content Group brings together senior leaders across the organisation to work with RTÉ's Director-General and our Diversity & Inclusion lead to review, discuss and progress all RTÉ's efforts when it comes to diversity and inclusion in our content. The group is also joined by a HR representative.

RTÉ is an external partner to the 50:50 Equality Project - an initiative rooted in data, creativity, practicality, and passion to fundamentally shift representation within the media. This voluntary, self-monitoring system has been adopted by a number of radio, television and online teams to look at the gender diversity in our content.

### Changing Perceptions via 20x20

The 20 x 20 campaign was focused on increasing levels of female sports coverage, female representation and participation, and increased attendance and engagement with female sporting events. For RTÉ, this meant looking at our editorial choices, our marketing, our research, and the diversity of our own teams. Research conducted to assess RTÉ impacts showed that 66% of those surveyed said that RTÉ had influenced them to watch more live women's sport; 60% watched more live women's sport; 23% attended more women's sports matches. RTÉ Sport's work on the 20x20 campaign was shortlisted for the SVG Europe Women Award for Diversity in Sports TV.

### Celebrating International Women's Day

RTÉ marked International Women's Day with a wide range of themed content across news, current affairs, sport, music and entertainment, arts and Irish across our television, radio and online services celebrating women's achievements, and raising awareness against bias. In addition, along with a series of staff events, RTÉ ran an all-day bespoke campaign across Twitter, Facebook, Instagram and LinkedIn to celebrate the #ChooseToChallenge theme. The campaign featured singer, Tolú Makay, engineer/scientist/writer, Dr Niamh Shaw, Professor Luke O'Neill, Director-General, Dee Forbes, motorbike racer, Grace Poutch, and Anna Marie McHugh of the National Ploughing Association.

### Celebrating with Pride

RTÉ continued its celebration of Pride and our official partnership with Dublin LGBTQ+ Pride with a comprehensive programme of content across RTÉ.ie, RTÉ 2fm, and RTÉ Player. This included: A full week of music, interviews and entertainment across RTÉ 2fm, including a live collaboration with Mother, Dublin; A series of videos from RTÉ 2fm's Adam Hogan talking to leaders from LGBTQI+ community groups from all over Ireland, showcasing their work and the challenges they face; Online comedy talent and acting muinteor, Shane Daniel Byrne presented his six lessons on Queer History on RTÉ Player, RTÉ.ie/Lifestyle and RTÉ's social channels; A special collaboration for Virtual Pride Parade with a range of young LGBTQ+ artists. RTÉ's dedicated destination for all things RTÉ Pride, [www.rte.ie/Pride](http://www.rte.ie/Pride), is updated regularly.

### Stronger Together

RTÉ supported Traveller Pride Week - the annual two-week initiative celebrating and promoting Travellers' contributions and achievements across Irish life - with an awareness-raising social media campaign.

### Black and Irish

RTÉ again supported Black History Month with a six-part series, *Black History Lessons* which explored Black History through the stories of influential figures, key historical moments, and fascinating stories from the black community. The *Black and Irish* podcast returned for the second season with ten episodes. Through conversations with truly inspiring individuals, Leon Diop, Femi Bankole, Amanda Ade and Boni Odoemene, explored the culture and identity, along with the struggles and successes of the black Irish community - all told through their personal stories and experiences.



# RTÉ: What We Did in 2021

## Greater Access, Better Learning

RTÉ is committed to improving access services and providing tangible educational tools for citizens

### Access Together

The Covid-19 pandemic continued to create challenges for Ireland's Deaf community who looked to RTÉ to deliver important messages, services and programming. In 2021, the Access Services team delivered Irish Sign Language (ISL) services across a range of channels and platforms, including RTÉ News, RTÉ One, RTÉ2, RTÉ Player and our social media accounts. All major public health announcements by An Taoiseach were broadcast live with ISL on RTÉ News and RTÉ Player.

### An ISL First on *The Late Late Toy Show*

RTÉ engaged regularly with the Deaf community throughout 2021 and adapted our services according to their feedback. This was most notable on *The Late Late Toy Show* ISL which last year had its first Deaf signer. Sarah Jane O'Regan joined our team of ISL presenters on RTÉ Player and the RTÉ News channel. Sarah Jane is one of the first group to qualify as a Deaf interpreter and presented live alongside hearing interpreters, Amanda Coogan and Aisling Dragoi. We also created original ISL content for the ad breaks and for social media on the night featuring the children of Holy Family Deaf School in Cabra. The response from the Deaf and the wider community to these achievements was overwhelmingly positive.

### Improving Access

Apart from the provision of subtitles, audio description and ISL across all our services, over 95% of all peak programming on RTÉ One was available with subtitles, while 89% of programmes on RTÉ2 and 54% of all RTÉjr programming were available with subtitles. RTÉ's ISL targets are set by the Broadcasting Authority of Ireland (BAI). By June 2021, RTÉ had exceeded all targets.

In 2021, we invested in recruiting and training a panel of audio describers which will enable us to increase RTÉ's volume and range of accessible content with a particular focus on Irish content, including drama.

### RTÉ Outreach

RTÉ's Outreach Programme for TY and Senior Cycle students got under way in October and saw RTÉ staff visit schools, including Trinity Ballymun, St. Kilian's in Bray, Loreto Crumlin, Larkin College, CBS Brunswick Street and Mercy Inchicore. They spent a morning in each school: Giving a Smartphone workshop on filming and editing; Advising on posting safely and responsibly online; Letting the students know about RTÉ's history and the services we provide.

Also in October, RTÉ, in partnership with DCU Access Services, gave an Online Career's Talk for the Senior Cycle (TY, Fifth Year and Sixth Year) which was particularly useful for those who want to study and work in the media after they leave school. There were also practical tips on how to get the best support from access services in third level. These initiatives support schools with low progression to third level that are under-represented in the media.

### A Week of Science

From brain implants to the future of vaccines, RTÉ again went live for Science Week 2021 with a feast of engaging science-themed content for people of all ages, across all platforms. After a year in which global science and health news dominated our lives, 2021's Science Week on RTÉ programme had something for everyone, including the live return of *Future Island* to RTÉ One with Liz Bonnin and Professor Luke O'Neill, who discussed some of the biggest questions regarding Ireland's future. In partnership with Science Foundation Ireland, a week of special content was supported by an advertising campaign on television, on radio, online and on social media.



# RTÉ: What We Did in 2021

## Supporting Communities

RTÉ is committed to supporting local communities in sharing their stories, developing their creativity and hearing their voices

### Taking a Stand

In November, for the third year in succession, RTÉ 2fm successfully partnered with BeLonG To Youth Services by running a station-wide campaign in support of Stand Up Awareness Week, a time for second-level schools, youth services, and Youthreach Centres in Ireland to take a stand against homophobic, biphobic and transphobic bullying.

### School Digital Champions

RTÉ continued its support of the School Digital Champion Programme which has been funded and run by the Department of the Environment, Climate and Communications in collaboration with the Department of Education for six years and goes from strength to strength. The initiative aims to motivate, encourage and support second-level schools in embracing digital technology through completing a project using their skills and technology to make a difference to their school/home, the wider community, or a local business.

As part of RTÉ's support, RTÉ 2fm's Stephen Byrne took on MC duties at May's Showcase Event, while RTÉ 2fm's Head of Music, Adam Fogarty, talked to students about the importance of supporting young Irish artists and answered their questions. Finn Valley College, Donegal also won a mojo (mobile journalism) workshop with RTÉ News mobile journalist, Eleanor Mannion for their school.

### Virtually Supporting BTYSTE 2021

In January 2021, like many other initiatives, the BT Young Science and Technology Exhibition hosted a virtual event at [btyoungscientist.com](http://btyoungscientist.com) and RTÉ was again there to support Ireland's schools with a virtual stand showcasing television, radio, online and podcast content, as well as hosting a competition to win a Samsung phone.

### Reflecting Real Drama

Normally, in May of each year in Athlone, Co. Westmeath, 50 amateur drama groups compete for the coveted grand prix at the RTÉ All-Ireland Drama Festival. While the festival was postponed again last year, RTÉ was there to support talented actors from a range of the regional festival locations who came together to produce a short film to mark what should have been the 69th RTÉ All-Ireland Drama Festival. Recorded remotely using mobile devices, the special two-minute film (see RTÉ's YouTube channel) was a reflection on the lockdowns and restrictions that saw theatres, many of which are at the core of creative and community life in their localities, go dark all over the country.

### An Alliance for Good

At the end of last year, through the efforts of a number of staff members, RTÉ became involved in a corporate initiative Alliance for Good Ireland. The concept for Alliance for Good Ireland was to work with selected charities using technology to solve a problem for social good. RTÉ was among 12 Irish companies who came together to work with Parkinson's on their challenge to improve or solve their problem using technology. This culminated with a virtual hackathon that ran for three days over the 23rd -25th of April. During the hackathon, a portal was developed with the concept of taking health information from a smart wearable device, analysing it and making it available to clinicians while getting insights into Parkinson's disease as well as creating a one-stop location where there is an opportunity to link into wider support and build a community to stay connected. The hope is that it will help clinicians make an earlier diagnosis and/or help manage the symptoms for Parkinson's patients as well as finding a way to help support people living with Parkinson's.





# RTÉ: What We Did in 2021

## Greening Our Operations

Working towards a more sustainable RTÉ

### Energy Management

In 2021, RTÉ was formally accredited with the ISO 50001 standard in energy management – the only broadcaster in the UK or Ireland to have done so. RTÉ has already achieved energy savings of 57.1% against the 2009 baseline, putting us well placed to deliver our 2030 targets set out under the national Climate Action Plan.

### Carbon Emissions

In support of the National Climate Action Plan, RTÉ is targeting reductions in its overall carbon emissions. As a signatory to the Business in the Community (BITC) Low Carbon Pledge, we have committed to a minimum reduction of 50% of carbon usage by 2030. In 2021, RTÉ compiled its carbon footprint in accordance with ISO 14064-1:2018 which facilitates the reporting of greenhouse gas emissions and removals.

### Waste Management

RTÉ was a finalist in the Waste Prevention category at the 2021 Pakman awards. RTÉ now sends no waste to landfill. Although RTÉ only uses biodegradable bags, a plan is in place to significantly reduce the use of single use bags by implementing a waste prevention solution to this area.

### Action on Plastics

RTÉ phased out single use plastics in its canteen operations across 2018 and 2019 including a collaborative innovation project with our drinking water suppliers. RTÉ plans to roll out plastics prevention measures even further in 2022 and beyond.

### BITC Business Mark Recipients

RTÉ is one of only 47 companies in the country to be certified to this standard of corporate social responsibility.

### Greening Our Productions

In 2021, RTÉ continued with the roll-out of Project Albert, a sustainability programme designed to support more sustainable programme-making of all kinds. Programmes which were certified to Project Albert standards in 2021 included all five programmes in the Cláracha Gaeilge series, *Gafa (Gafa leis an Underdog, Gafa le Grá, Gafa le Tarracóirí, Gafa leis an Aimsir and Gafa leis na Royals)*. This is the first complete series of RTÉ programmes to receive this certification. The Albert Carbon Calculator is specifically designed for programme making and is a widely recognised tool which is used by other broadcasters throughout the UK and around the world to reduce the carbon footprint of RTÉ productions in

line with RTÉ's commitments. The Screen Greening Coalition which comprises the BAI, RTÉ, Screen Ireland, Screen Producers Ireland, TG4 and Virgin Media Ireland jointly funded the introduction of the Albert Carbon Calculator in Ireland.

### Climate Content

In an industry first, RTÉ was among 12 broadcasters and streamers who signed up to the Climate Content Pledge. The signatories – including the BBC, Channel 4, ITV, RTÉ, S4C and Sky – are committing to using their content to help audiences understand what tackling climate change might mean for them, as well as inspire and inform sustainable choices.

The Climate Content Pledge has been convened by Albert, the screen industry organisation for environmental sustainability. For the past decade, Albert has helped the production industry in Ireland and the UK to reduce environmental impacts and create content that helps audiences understand what a sustainable future might look like. Broadcasters, streamers and studios are already reducing the carbon emissions from production, and many are developing science-based Net Zero plans.

RTÉ is also one of 19 broadcasters from across Europe to have launched a climate action campaign. Coordinated by the European Broadcasting Union, the campaign focuses on the role of public media in highlighting the climate crisis.

The Climate Content Pledge and pan-European campaign come as RTÉ commits to highlighting the European perspective on the climate crisis, showcasing content from a range of public service broadcasters on its special climate micro-site at [www.rte.ie/eile/climate-change/](http://www.rte.ie/eile/climate-change/).

George Lee, RTÉ Environment Correspondent, provides climate information across radio, television and online services.

*Eco Eye*, Ireland's longest running series about national sustainability issues, attracted strong audiences in 2021.

In 2021, RTÉ News conducted a range of training workshops to enhance climate coverage across a range of RTÉ News and Current Affairs programmes.

The dedicated RTÉ Climate section on [RTE.ie](http://RTE.ie) was a popular destination in 2021.



# RTÉ: What We Did in 2021

## Fostering Ireland's Creativity

Inspiring and supporting creativity across Ireland

### RTÉ Short Story Competition

Life, death and Zoom calls, culture clashes and suburban turf wars, success, failure, and love through the ages were among the themes which featured at the centre of ten exciting new stories shortlisted for the RTÉ Short Story Competition in honour of Francis MacManus 2021, from almost 2,800 entries. 'The Third Day', by Kevin Donnellan, a writer and journalist from Kilbride, Co. Meath, now based in England, won the 2021 RTÉ Short Story Competition. The winning story was announced on RTÉ Radio 1's *Arena*, as part of a special programme. All 10 stories were broadcast and podcast in a season of new writing as part of *Late Date* on RTÉ Radio 1.

### Junk Kouture: Powered by RTÉ

The acclaimed Irish platform for youth expression, creativity and sustainability, *Junk Kouture*, announced in October that it would be joining forces with RTÉ for a second year in a row, continuing this successful partnership first initiated in 2020. The collaboration brought the design contest to the small screen for the first-ever televised *Junk Kouture Grand Final* on RTÉ2 and streamed on RTÉ Player, when the live final was rescheduled and redesigned because of Covid-19. The *Junk Kouture 2021 Grand Final* was once again televised on RTÉ2 and streamed on RTÉ Player featuring an array of incredible designs created and modelled by the talented young designers who waited so patiently throughout the pandemic for their moment to shine.

### This is Art!

Due to the incredible response from young artists from all corners of Ireland, and as the country headed into another lockdown, RTÉ and the Creative Ireland Programme extended the closing date for This is Art! Almost 9,000 young people from around the country responded with creativity, enthusiasm and great thoughtfulness to the theme of 'This Is Now'. What emerged was a visual representation of our young people's perspective on the pandemic and how it has impacted their lives and the lives of those they love. All artworks are now showcased in an online art gallery on [www.rte.ie/thisisart](http://www.rte.ie/thisisart) that will be available for generations to come.

### Animating Success

In January, RTÉ and the Creative Ireland Programme continued a successful partnership by launching a new TV, social and radio campaign in support of a major new exhibition in Kilkenny's Butler Gallery, *Wolfwalkers*. The exhibition went behind the scenes of the Oscar-nominated Cartoon Saloon– Apple movie original. The campaign was voiced by the star of *Wolfwalkers*, 12-year-old Eva Whittaker.

### Supporting the Arts

Like so much of what we do, RTÉ Supporting the Arts had to evolve during the pandemic. This is perhaps best illustrated through another collaboration with the Creative Ireland Programme to create a unique series of 24 short films, produced in 68 days at the beginning of 2021, supporting and celebrating 15 arts, cultural and community projects and organisations.

### Scholarship for Artists

RTÉ 2fm continued its commitment to supporting the next generation of Irish musicians by funding, for a fourth year, a Music and Audio Production Scholarship at BIMM Institute Dublin. This scholarship offers one lucky student the opportunity to study BIMM's year-long Music and Audio Production Foundation Diploma course free of charge. Through this scholarship, RTÉ and 2fm are hopeful the successful student can develop their skill set to grow their career in music and contribute positively to the Irish music scene.



## Giving Back

### **The Late Late Show – raising more than just smiles in an extraordinary year**

As in other years, *The Late Late Show* hosted a St. Vincent de Paul Annual Appeal Special which raised over €1.5 million to help households in financial distress. Guests included Andrea Corr, Ronnie Wood, Colin Farrell, Brendan O'Carroll, Jenny Gibney, Majella O'Donnell, Joel M, Pat and Faye Shortt.

This came at the end of an extraordinary year which began in January with the live vaccinations of health care workers. Throughout the year, *The Late Late Show* brought the Irish diaspora together in a global session on St. Patrick's night and gave a much-needed leg-up to Irish business on the *Taking Care of Business* special.

Earlier that year, *The Late Late Show* also helped to raise over €3 million for the Irish Cancer Society in its support for Daffodil Day. One of the highlights of the show saw Jedward – real names John and Edward Grimes – shave off their signature quiffs live on air. John and Edward, whose mother Susanna died in 2019 from cancer, said: "We just want to thank everyone in the country for donating. It's such great unity that the country needs, and it's such a great cause."

### **Supporting Media Literacy**

RTÉ produced a new bilingual campaign as part of the Be Media Smart programme on behalf of Media Literacy Ireland and the BAI. The campaign was supported by a range of regional, national and digital media services across Ireland, with the intention of equipping people with essential skills in the fight against misinformation.

### **Supporting Ireland's Young Entrepreneurs**

RTÉ once again partnered with the Junior Entrepreneur Programme to support an in-classroom programme aimed at Fifth and Sixth Class students. The Junior Entrepreneur Programme (JEP) has given more than 90,000 primary school pupils the opportunity to experience practical, real-life business learning as part of their formative education.

### **RTÉ's support for the arts more than doubled between 2020 and 2021**

As the arts, cultural and events sectors pivoted amid the pandemic, RTÉ lent expansive airtime and campaign support to 130 arts and cultural events all over the island in 2021, up from 56 events in 2020. Each year, RTÉ supports arts organisations with airtime to the value of over €1 million.

### **The RTÉ Toy Show Appeal**

In 2021, the proceeds from the inaugural RTÉ Toy Show Appeal of €6.6 million were shared among 55 different children's charities. It is estimated that this helped to benefit over 650,000 children and family members. Half of the proceeds raised was shared out between three charities: Barnardos Ireland, Children's Health Foundation Ireland, and Children's Books Ireland.

The remaining monies were made available for children's charities in an open call for grants which was managed by the Community Foundation for Ireland and Community Foundation Northern Ireland.

Projects funded included:

- Support services for homeless children in Galway through COPE Galway's Helping Kids First programme.
- Opening doors to a new generation of musical talent with Music Generation Cork.
- Therapeutic support from the Donegal Rape Crisis Centre for young people who are survivors of sexual violence.
- Providing clothing, footwear, school uniforms, and bedding for children in care with Kinship Care Northern Ireland.
- Rural outreach mental health support for young people in Co. Limerick with Limerick Youth Services.

2021's *Late Late Toy Show* once again broke viewing records, attracting an average audience of 1.8 million viewers. The RTÉ Toy Show Appeal in November 2021 raised another €6.6 million to be distributed to children's charities across the island of Ireland in 2022, helping to change children's lives for good by funding projects connected to health and wellbeing, essential needs, and play and creativity.



## RTÉ: What We Won in 2021

RTÉ One's powerful two-part documentary *Redress: Breaking the Silence* was the overall winner in the **Justice Media Awards Broadcast TV category**. The programmes were produced by RTÉ's Factual Unit team of Máire Kearney, Mick Peelo and Shelia Ahern, and executive produced by Liam McGrath and Colm O'Callaghan.

RTÉ *Prime Time* also received two **Justice Media Awards merit awards** for reports by Barry Cummins and producer, SallyAnne Godson in the Broadcast TV and International Justice categories. *Prime Time's* report *Guardian of the Peace* was a special report on the longest ever murder trial in the history of the state following the killing of Detective Garda Adrian Donohoe. *The Irish People Smugglers* by *Prime Time* reported on the shocking discovery of young Vietnamese migrants in a container in Essex.

RTÉ Raidió na Gaeltachta was **crowned Station of the Year**, and RTÉ received a number of **awards for excellence** at the 2021 Celtic Media Festival in the Arts, Factual Series, Radio Drama and Single Documentary categories.

RTÉ Raidió na Gaeltachta also took home the prize for **Radio Series of the Year** for magazine programme *Barrscéalta* and **most articulate broadcaster** for Gormfhlaith Ní Thuairisg at the Oireachtas Media awards, Gradaim Chumarsáide an Oireachtais, held in Farmleigh in October. Northern Ireland Correspondent for the station, Póilín Ní Chiaráin, was also presented with an Honorary Lifetime Award.



**RTÉ won 29 IMRO awards, including 11 golds**, in October across RTÉ Radio 1, RTÉ 2fm, RTÉ lyric fm, Raidió na Gaeltachta and RTÉjr Radio as our radio programmes and presenters were recognised by their peers in news, music, current affairs and entertainment.

*Normal People*, *Dancing with the Stars*, *Abbeyfealegood*, *RTÉ Investigates* and *David Brophy's Unsung Heroes*, all broadcast on RTÉ, were winners at **the RTS Ireland Television Awards** in March.

*GunPlot* from RTÉ Documentary On One, was selected by Apple in their 'Best of 2021' coverage in Ireland which recognises some of their favourite and most popular podcasts of the year. In October, *GunPlot* won **Gold in the Podcast of the Year category** at the island of Ireland IMRO Radio Awards 2021.

RTÉ were the **winners of two awards at the Water Safety Ireland National Awards** – in the National TV and National Radio award categories. RTÉ News reporter, Sharon Tobin won the National TV Broadcaster Award, while *RTÉ Documentary On One – Miracle on Galway Bay* (produced by Lorna Siggins and Sarah Blake) won the National Radio Broadcaster Award.

RTÉ programmes, including *Documentary on One* (RTÉ Radio 1), *Drama on One* (RTÉ Radio 1) and RTÉ lyric fm, **won 24 prestigious awards at the 2021 New York Festivals International Radio Awards**.

RTÉ's Creative Team **received three ICAD (Institute of Creative Advertising and Design) Awards**, two for *The Young Offenders* Graffiti Campaign (Branded Social Post category and the Earned Media Campaign category) and in the Outdoor Campaign category for the RTÉ Radio 1 Listeners First campaign.

*I'm Fine*, the RTÉ Player Original documentary series, **won the Mental Health Broadcasting category at the 2021 Mental Health Media Awards**.

**Across our content and programming, through our services and people, RTÉ aims to champion Irish culture, our people, our island and our diversity.**

## Drama and Comedy

With the substantial increase in SVOD streaming subscriptions in Ireland during 2020 and 2021, it was essential that RTÉ upped its volume and quality of scripted content. Drama and scripted comedy are the lifeblood of streaming services, and their share of the audience has increased due to the huge volume commissioned.

Drama and scripted comedy are also by far the most expensive genres to produce, employing as they do a huge range of talent, from writing and directing to acting and craft technicians. 2021 saw three substantial commissioned drama series, *Kin*, *Hidden Assets* and *Smother*. All three were hugely successful, and achieved significant audiences on television and on the RTÉ Player. Indeed, as audiences migrate to on-demand viewing, scripted has become the key genre with the longest tail in terms of viewing patterns.

All RTÉ dramas shown in 2021 were made with key partnerships. Screen Ireland contributed to all three, the WRAP fund helped to fund *Smother*, and international players like BBC Studios, Bron Studios, Acorn and DCD made the dramas happen and sold them all around the world.

*Fair City* continued to lead the way as a drama working within the government guidelines for a pandemic. While the productions adhered to strict protocols of social distancing, mask-wearing and PCR testing for cast and crew, *Fair City* still delivered compelling storylines across 175 episodes that attracted an average 26.1% share and 3.4 million streams on the RTÉ Player. The 'Will and Cristiano' story culminated in Will's death and Ger taking the rap led the audience into more long-running story arcs, supported by an 'Unlock The Drama' August promotional campaign, which saw the show outperforming 2019 and 2020 levels in the second half of the year. Lucy Mallon returned to wreak havoc on the community, Paul and Orla began a tempestuous relationship, Zac involved himself in the seedy underworld of drugs and the plot was set in motion for Carol's Cabs to be destroyed by a firebomb.

*Smother*, the six-part thriller set in Co. Clare and produced by Treasure Entertainment in partnership with the BBC, aired on RTÉ One, from Sunday 7th March to Sunday 11th April at 9:30pm. Directed by Datháí Keane and written by Kate O'Riordan, Tom Farrelly, Daniel

Cullen and Ursula Rani Sami, it centred around the Ahern family matriarch, of Val Ahern, and her three daughters as they try to unravel the mystery of the death of Val's husband, Dennis, who fell to his death on the night of a party at their house. It stars Dervla Kirwan, Gemma-Leah Devereux, Niamh Walsh, Seána Kerslake and Stuart Graham as the Aherns. *Smother* achieved a 31.2% share and an average of 453,000 viewers across its season and over 500,000 streams in 2021 on the RTÉ Player. *Smother* has already been sold to Peacock in the USA and to Alibi in the UK.

The eight-part series, *Kin*, which aired on Sunday 9th September 2021 at 9:30pm on RTÉ One focused on the Kinsella family entrenched in the Dublin criminal underworld and was a ratings success, achieving a 44.6% share for the series and over 2.7 million streams on the RTÉ Player. Developed and produced by Bron Studios and Headline with Metropolitan Films, *Kin* details the life of the Kinsella crime family and their war against the rival international Cunningham cartel in a David and Goliath battle. The Kinsellas, however, have one big advantage: the unbreakable bonds of blood and family – they are kin. Utilising a wealth of Irish and international talent, *Kin* was written by Peter McKenna and directed by Diarmuid Goggins and Tessa Hoffe. The cast included Charlie Cox, Clare Dunne, Aidan Gillen, Emmett J Scanlan, Maria Doyle Kennedy, Sam Keeley and Ciarán Hinds and introduced new talent like Yasmin Seky and Cian Fitzsimons. The series was pre-sold to AMC+ in all their territories including North America, the UK and Australia and to Viaplay for all the Scandinavian territories. It has also recently been sold to NPO, the Dutch public broadcaster.

*Hidden Assets* is a six-part international crime thriller produced by Siobhan Bourke, Kathryn Lennon and James Mitchell by Saffron Pictures with investment partners from Screen Flanders, Streamz and Mediafront in Belgium, Facet 4 in Canada and Acorn with DCD as the international distribution partner. Airing on Sunday 7th November 2021 at 9:30pm on RTÉ One it saw the two female leads tangle in a complex psychological thriller – CAB detective (Emer Byrne) and an Irish heiress (Bibi Brannigan) meet at the heart of an international financial and political conspiracy. Shot on location in Limerick and Antwerp, the *Hidden Assets* cast brought together the exemplary Irish talent of

**2021 saw three substantial commissioned drama series, *Kin*, *Hidden Assets* and *Smother*. All three were hugely successful and achieved significant audiences on television and on the RTÉ Player.**



## Drama and Comedy (continued)

Angeline Ball, Simone Kirby, Peter Coonan, Aaron Monaghan and Cathy Belton with Belgian actors, Wouter Hendrickx and Giles De Schryver and the international names of Charlie Carrick and Michael Ironside. It achieved an overall series share of 34% and 486,000 viewers. By the 19th of December, it had been streamed 598,000 times on the RTÉ Player. It was written by Peter McKenna and Morna Regan and was directed by Thaddeus O'Sullivan and Kadir Balci. *Hidden Assets* has already been sold to the BBC and to SBS, the Australian public broadcaster. On Sunday 15th January, after episodes 1 and 2 had been shown on BBC4, it achieved over 2 million streams on BBC iPlayer.

After the success of *Smother* season 1, RTÉ commissioned a second season of the programme.

### Coming in 2022

Filming for *North Sea Connection* took place from October to December 2021 in Galway and is in post-production. Shot against the backdrop of Connemara, this six-part series was produced with Mopar Media and Tristan Orpen-Lynch from Subotica with investment from Mopar, Viaplay and A+E International. *North Sea Connection* centres around the Kenny family who have fished the west coast of Ireland for generations.

Ciara, the youngest, might very well be the last to do so. When her brother Aidan puts the family's lives in danger by secretly agreeing to facilitate a drug run at sea to pay off debts, it is Ciara who must appease the Nordic cartel and find a way for the Kennys to stay alive. Written by Mark Greig, Francesca Harris and Conor Keane and directed by Paul Murphy and Hannah Quinn, it features Irish stars, Sinéad Cusack, Kerr Logan, Lynn Rafferty, Lydia McGuinness and Stuart Graham as well as high-profile Swedish actors Alida Morberg and Claes Ljungmark. It is planned to broadcast on RTÉ in 2022.

RTÉ's flagship development initiative, *Storyland* is getting even bigger in 2022. With a partnership with Screen Ireland, a higher level of investment than ever before, it will be broadcast on RTÉ2 as well as RTÉ Player. This year we received 204 submissions which were assessed by four external readers and RTÉ's drama department to create a shortlist of 15 projects who were interviewed. Eight have been chosen to go into development and from that three will go into production and be broadcast in autumn 2022.

In 2021, production commenced on the first series of *The Dry*, a brand-new eight-part dramedy from Element Pictures. Written by Irish writer Nancy Harris, it tells the story of Shiv', who returns from London where she has been drinking far too much. She moves back home with her family in Dublin to go on 'the dry', believing a normal, less frenetic lifestyle will sort her out. However, her supposedly sound family turn out to be far from that, each and every one with their own issues. *The Dry* is a co-production between RTÉ and Britbox in the UK and has been supported by the BAI Sound & Vision scheme and Screen Ireland.

Element Pictures is also responsible for *Conversations with Friends*, Sally Rooney's first novel, which began filming in the spring of 2021 for a 2022 transmission. A BBC and Hulu co-production in association with RTÉ, like *Normal People* it is made up of 12 x half-hour episodes. True to the novel, it centres on four main characters, Frances and Bobbi, old school friends and previously lovers, who are now in Trinity College studying, and wife and husband Melissa and Nick, a journalist and an actor. The drama revolves around how these four characters' lives intertwine. It has been written by Alive Birch and Sally Rooney and directed by Lenny Abrahamson and Leanne Welham. Like *Normal People*, the series should find its audience, not just on television, but in large numbers on the RTÉ Player, particularly with younger audiences.

### Comedy

RTÉ develops and produces a diverse range of comedy content across multiple platforms. In addition to key properties such as *The Tommy Tiernan Show*, *Mrs Brown's Boys*, *The Young Offenders* and *Callan Kicks The Year*, we are committed to the development of new comedy voices, such as Joanne McNally and Doireann Garrihy.

Our strategy around scripted comedy production is to seek international partners, allowing us to leverage our investment and, crucially, to promote and expose Irish talent to an international audience and marketplace (*The South Westerlies*, *The Young Offenders*).

The comedy development slate continues to support scripted comedy, with several new projects in rolling development. In addition, our comedy development scheme in partnership with Screen Ireland launched in 2021.

Comedy on the RTÉ Player continues to engage well with our audience. The most recent series of *The Doireann Project* and brand-new talent from Darren Conway in *Free Gaff* were the most streamed RTÉ Player Originals in 2021.

On RTÉ One, *The Tommy Tiernan Show* returned for its fifth series. It continued to attract large audiences with interviews that are always hilarious and often very moving. As ever Tommy has no idea who his guests will be. Well-known faces and people with interesting life experiences are all subject to Tommy's unique interviewing style.

In addition, on RTÉ One, after the success of his Christmas special, RTÉ Comedy commissioned a six-part series from Oliver Callan. *Callan Kicks The Years* was a satirical exploration of significant moments and themes from Ireland's 100-year history. This was followed by a special one-hour satirical review of 2021, featuring contributions from Oliver's most popular characters from the worlds of politics, entertainment and public life.

Comedy on RTÉ2 saw the launch of a new panel-based comedy show. Produced under COVID-19 restrictions, *Clear History*, presented by Kevin McGahern and Joanne McNally, was a new formatted series produced by Kite Entertainment. New talent from social media platforms joined more established commentators to decide which embarrassing moments from Ireland's past should be deleted.

RTÉ continues to support and develop Irish comedy in both scripted and non-scripted content. 2021 saw the launch of a New Talent initiative specifically aimed at up-and-coming comedy voices. Content from this scheme airs in 2022.

***The Tommy Tiernan Show*** returned for its fifth series. It continued to attract large audiences with interviews that are always hilarious and often very moving.



## Entertainment and Music

RTÉ's entertainment content and programming were central to RTÉ's mission to engage audiences in another difficult year under the shadow of Covid-19.

The year got off to a strong start with another successful series of *Ireland's Fittest Family*. This hugely popular family favourite reached a large audience and is one of RTÉ's strongest home-grown entertainment formats. The series featured many new and exciting events, inspirational families and our committed coaches who support and encourage our brilliant competitors.

*The Late Late Show* continued to tell Irish stories and to host the national conversation in a very different Ireland. With studio audiences missing for much of the year and much of the arts and entertainment world forced to close, *The Late Late Show* brought the work of the charity sector into sharp focus.

Throughout 2021, viewers donated over €6.8 million for causes including suicide prevention, cancer research and homelessness. The Toy Show Appeal returned for its second year and cemented itself as part of another massively successful *Late Late Toy Show*, raising another €6.6 million to help change children's lives for good across Ireland.

*St. Patrick's Celebration* was a special one-hour programme commissioned in lieu of RTÉ's coverage of the St. Patrick's Day parade which was cancelled in 2021. The programme captured the performance, pageantry, and spectacle of the wider St. Patrick's Festival. It featured creative, visually stunning and original outdoor entertainment events from all over the country.

### United in Music

Cultivating Irish talent is the key driver of music programming on RTÉ One and RTÉ2. In 2021, a very different *Other Voices* returned for its 19th series. Filmed under Covid restrictions, behind closed doors, the St James Church in Dingle still managed to host the best in Irish music. This ten-part series featured several of Ireland's top artists including Denise Chaila, Hozier and Damien Dempsey.

*The RTÉ Choice Music Prize Highlights* programme returned to RTÉ2 to celebrate the nominees and announce the winners of Irish Album Of The Year and Song Of The Year. Due to restrictions, this normally live event from Vicar St in Dublin was instead simulcast on RTÉ 2fm and RTÉ Player, with performances coming from Dublin's Windmill Lane Studios. Adam Clayton announced Denise Chaila as the winner of the RTÉ Choice Music Prize Irish Album Of The Year.

2021 saw a newly commissioned family focused entertainment quiz series, *Home Advantage*, presented by Jennifer Zamparelli come to RTÉ One. This innovative Irish quiz show made a virtue of COVID-19 related restrictions with families competing from their own homes.

*Last Singer Standing* was a warmly received, newly developed eight-part singing game show format. Presented by Nicky Byrne, contestants sang their hearts out to reach the final episode, and a chance to win the big money prize and become the *Last Singer Standing*.

### Celebrating Established and Emerging Talent

RTÉ's support of Ireland's established and emerging talent was once again very much to the fore in 2021.

*The Heart of Saturday Night* presented by Loah and Úna Healy gave important television exposure to many established and upcoming names from the Irish music scene. Produced by South Wind Blows, the show brought together the crème de la crème of performers in Ireland for rousing musical sessions, many of whom had not performed on stage since the beginning of the pandemic. Irish Women in Harmony, Mick Flannery, The Saw Doctors, Soda Blonde, Niamh Regan, Rhiannon Giddens, and many more entertained viewers from the beautiful surrounds of the Round Room at the Mansion House.

Autumn brought a new format to Saturday nights on RTÉ One as Angela Scanlon's *Ask Me Anything* delivered quite a different side to many of its celebrity guests. With Covid guidelines allowing a small studio audience, the show, which had been delayed by 18 months due to the pandemic, shone an entertaining light on a diverse and eclectic selection of guests under the guardianship of Angela Scanlon, who hosted such a show for the first time on RTÉ.

Christmas 2021 saw the arrival of a new entertainment show, *Big Night In*. Presenters Dermot Whelan and Doireann Garrihy brought us a fresh one hour of laugh-out-loud celebrity pranks, studio games and surprises for the audience.

### **RTÉ 2fm**

Shining some much-needed light on Ireland's new music scene within the darkness of a Covid winter, *2fm Rising* introduced audiences to top quality new acts such as Shane Codd, Gemma Dunleavy and For Those I Love along with seven other acts who all received regular play on daytime 2fm throughout the year.

In March, with no live shows on offer, the RTÉ Choice Music Prize re-imagined itself as a simulcast on 2fm and the RTÉ Player, presented by daytime 2fm presenter Tracy Clifford. Niall Horan won Song Of The Year which was a public vote while U2's Adam Clayton announced Denise Chaila as this year's recipient of Album Of The Year.

To help cheer up the nation on St. Patrick's Day, Jennifer Zamparelli co-presented her show with her two favourite fellas, The 2 Johnnies. Later in the year, Johnny Smacks and Johnny B filled in for Jennifer while she took holidays. That association has led to a much bigger partnership between 2fm and the two lads from Cahir, Co. Tipp.

Alongside her daily show on 2fm, Jenny Greene co-presented *Europe's Biggest Dance Show*, an EBU initiative bringing the continent together for five hours of fabulous dance music on a Friday night in October from different European DJs.

Just when we thought the nation had run out of money, 2fm's new *Breakfast Show* with Doireann, Donncha and Carl started running 100Ks on three treadmills in the radio studio to raise €100,000 for Focus Ireland in December. They went on to raise €150,915 and some very achy limbs.

**In 2021 a very different *Other Voices* returned for its 19th series. Filmed under Covid restrictions, behind closed doors, the St James Church in Dingle still managed to host the best in Irish music.**



## Arts and Culture

Against the backdrop of disruption to the planning and delivery of arts and cultural activity throughout the country arising from the far-reaching public health restrictions reintroduced in early 2021, RTÉ continued to provide its audiences with access to some outstanding high-quality arts and culture programming across its platforms and channels. These included key RTÉ arts documentaries on television, a remarkable range of streamed and broadcast orchestral performances despite the absence of live audiences and a full schedule of regular RTÉ radio and online content. At times this broadcast content offered a welcome distraction or even an escape from all things pandemic while at other times it reflected how this societal upheaval had affected both the working lives of artists and public interaction with and access to culture.

### Television

Television highlights included two significant documentary profiles of major Irish artists past and present: *Jack B. Yeats: The Man Who Painted Ireland* and *Colm Tóibín: On Memory's Shore*. This focus on showcasing diverse contemporary artists also included a ten-part series of *The Works Presents* in autumn, including features on writers, Doireann Ní Ghríofa and Louise O'Neill, filmmaker, Jim Sheridan, opera star, Tara Erraught, musicians, Martin Hayes and Radie Peat and choreographer, Michael Keegan-Dolan. Earlier in the summer, a major three-part series *Soundtrack to My Life* featured interviews and performances alongside the RTÉ Concert Orchestra by singers Johnny Logan, James Vincent McMorrow and Celine Byrne. The winter schedule featured a two-part series tracing the phenomenal recent trajectory of Irish dance, *Steps of Freedom: The Story of Irish Dance* together with two documentaries which looked at recent history in rather different ways – one a documentary on the burgeoning Irish folk scene of the 1970s, *The Flourishing*, and the other reflecting the social history of Dublin's evolving suburbia in the 1950s as archived by amateur filmmaker Lesley Crowe, in *Camera, Tripod, Bicycle*.

### Radio

RTÉ Radio 1 extended its successful Bank Holiday Monday series *The RTÉ Concert Orchestra Presents* with studio broadcasts featuring David Kitt, Niamh Regan, Mick Flannery and Susan O'Neill and a focus on the work of poet, Emily Dickinson. Other highlights included the fourth annual RTÉ Radio 1 Folk Awards which, happily, returned to Vicar Street in November as one of the first live events of the year, while broadcasting live on RTÉ Radio 1 and with television highlights the following weekend.

RTÉ Radio 1 also continued to offer a wide range of regular arts and culture programming, despite the impact of constraints on public gatherings. *Arena* continued to bring the arts and culture stories from behind the headlines. *Ceili House* continued to broadcast great music despite being unable to immerse itself within local communities for its trademark live experiences. *The Rolling Wave* also shone a spotlight on how traditional musicians continued to perform and create, including a second series of *Faoiseamh*, featuring ten new pieces commissioned together with the Irish Traditional Music Archive from a range of musicians, including Fintan Vallely, Máire Breathnach and Úna Ní Fhlannagáin. RTÉ's commitment to commissioning artists extended to a second series of 12 new half-hour short stories, in conjunction with the *Decade of Centenaries, Spoken Stories: Independence* from some of the most highly regarded writers in the form today. Contributors, including Anne Enright, Kevin Barry, Eoghan Mac Giolla Bhríde, Yan Ge, Mary Costello, Sue Rainsford, Colin Barrett and Neil Jordan, were invited to consider through a story what independence could mean today, 100 years after Ireland's War of Independence. Likewise, *Sunday Miscellany* continued to feature original writing from a wide range of contributors throughout the year. This depth of interest in original writing in Ireland was also evident in the number of applications and the calibre of writing in the RTÉ Short Story Competition, won this year by Kevin Donnellan, with the ten shortlisted stories being recorded and broadcast on RTÉ Radio 1's *Late Date*.

This focus on commissioning original work extended to RTÉ lyric fm where *The Lyric Feature* broadcast a series of new music, arts and culture documentaries including commissioned work from Irish composers, musicians, and writers, together with 14 more hours of documentaries from the independent sector in partnership with the BAI and the IRP. The programme also won two silvers and one bronze at the 2021 New York Festivals Radio Awards.



**Television highlights included two significant documentary profiles of major Irish artists past and present - *Jack B. Yeats: The Man Who Painted Ireland* and *Colm Tóibín: On Memory's Shore*.**



## Arts and Culture (continued)

In parallel, RTÉ lyric fm continued to offer a full range of daytime programming from *Marty in the Morning* to *Classic Drive* while *The Full Score* and *The Lyric Concert* featured a combination of recorded and live-streamed cross-platform collaborations, including 20 RTÉ National Symphony Orchestra concerts produced and broadcast live by RTÉ lyric fm, carried online and streamed by RTÉ Culture, RTÉ One television and ARTE. In *Opera Night* with Paul Herriott, this focus on collaboration extended to broadcasting live from the Wexford Festival Opera with three operas, including *Edmea* by Catalani, carried on RTÉ lyric fm, online via RTÉ Culture and live throughout the EBU reaching 10 million radio listeners.

### Orchestras

Despite the very real constraints, the RTÉ National Symphony Orchestra continued to present live Friday evening concerts from the National Concert Hall, broadcast via RTÉ lyric fm and live-streamed on [rte.ie/culture](http://rte.ie/culture). From these recordings, two series of ten filmed concert performances were subsequently broadcast on RTÉ One television in spring and autumn.

The RTÉ Concert Orchestra featured in a number of RTÉ One television specials including *Starmen: The RTÉ Concert Orchestra Performs the Songs of David Bowie*, a spectacular tribute featuring guest artists including Rufus Wainwright, Joe Elliott, Suzanne Vega, Sharon Corr, Imelda May and Christy Dignam. In addition, the Concert Orchestra performed in a typically diverse range of settings from working virtually with Emma Langford and Dana Masters for International Women's Day on RTÉ Radio 1 to a series of Christmas recorded broadcasts

for RTÉ lyric fm, including Handel's *Messiah* from St. Patrick's Cathedral and *Christmas Swing* featuring *The Nutcracker* by Tchaikovsky, arranged by Duke Ellington and Billy Strayhorn; and a live concert with Mick Flannery and Susan O'Neill which was broadcast on RTÉ Radio 1 and subsequently televised on RTÉ One.

### Special Events

For Culture Night 2021, mindful of the constraints on live public assembly, RTÉ commissioned a special opening sequence to *The Late Late Show*, featuring a night-time journey around cultural centres in Dublin, Cork and Sligo exploring these spaces and the art and artefacts within, against the backdrop of night, darkness and empty rooms. All of this was animated by diverse performers and an original commissioned music score to create a unique experience. This was complemented by a *Nationwide Culture Night Special* on RTÉ One featuring events in preparation in Tullamore, Tralee, Ballymore Eustace, Mountmellick and Finglas. Additionally, for Culture Night, the RTÉ National Symphony Orchestra, with comedian Tommy Tiernan narrating, recreated Prokofiev's lovable *Peter and the Wolf*, which was broadcast and live-streamed on RTÉ Lyric fm's *The Lyric Concert*.

**The RTÉ National Symphony Orchestra continued to present live Friday evening concerts from the National Concert Hall broadcast via RTÉ lyric fm and live-streamed on [rte.ie/culture](http://rte.ie/culture).**



# RTÉ: What We Made in 2021

## RTÉ News & Current Affairs

Trust and transparency are the foundation of what we do, and in 2021, RTÉ News became the first Irish news organisation to sign up to the global Journalism Trust Initiative (JTI). This initiative is designed to help audiences find trustworthy, fact-based journalism and combat disinformation, by independently auditing newsrooms around the world.

Developed by Reporters Without Borders, supported by the European Broadcasting Union and in collaboration with over 130 organisations, the JTI mark for trusted journalism is awarded to organisations that adhere to a common set of standards around transparency and accuracy.

In 2021, RTÉ remained Ireland's most trusted source for news. 78% of those questioned for the Reuters Digital News Report (Ireland) said they trusted RTÉ News and Current Affairs. In a year which saw a rapid increase in the spread of false information, RTÉ News launched a brand-new podcast series *The Truth Matters: A Guide to Misinformation* which explores how misinformation spreads in an era of mass communication and shares advice on how to protect yourself against it.

The podcast coincided with the new phase of RTÉ's Truth Matters campaign in May aimed at highlighting the issue of misinformation and the importance of accurately sourced news. Featuring trusted RTÉ News correspondents Ailbhe Conneely, Mícheál Lehane and Sinéad Hussey, the campaign focused on how core journalistic values such as trust, integrity, and truth impact their reporting of major news stories. The campaign ran across television, radio, audio, digital and social media platforms (including Instagram, TikTok and Snapchat).

We also held an online event as part of the RTÉ News Truth Matters campaign. *A Matter of Life and Death: Journalism in a Pandemic* featured speakers including Jon Snow of Channel 4 News and a representative from the World Health Organization.

In April, a refresh of RTÉ *Prime Time* saw a new presenting team announced as Miriam O'Callaghan was joined by presenters, Sarah McInerney and Fran McNulty. A brand-new look for the programme and studio was unveiled which enhances *Prime Time's* storytelling capabilities as it reports

on Ireland and the wider world. As Ireland's most-watched current affairs programme, RTÉ *Prime Time* has been at the heart of RTÉ's journalism for three decades but has never been more vital than it is right now investigating, explaining, and getting answers to the questions that matter.

In July, RTÉ News partnered in a groundbreaking collaboration with nine other public service media organisations to open a window, online, to bring our audience trusted news from across Europe. A visitor to RTE.ie/news website will be able to see an English translation of a news story that has been published by the Finnish public broadcaster, YLE. Readers in Portugal will be able to find out how the Irish, Spanish and Italian governments have responded to the news regarding COVID-19 vaccinations – all in a language that they understand. Along with our EBU partners, RTÉ is part of Europe's biggest newsroom. Together, we invest €5.5 billion every year in journalism, while Europe's public service media organisations employ over 40,000 journalists. This project unlocks that storytelling potential, based on common values and shared interests.

To coincide with November's COP 26 summit in Glasgow, RTÉ News announced a series of moves designed to increase its focus on reporting climate change. Correspondent George Lee will focus, full-time, on his environment brief to lead RTÉ's reporting, while once a quarter, a special edition of *Prime Time* will examine the issue and assess the progress Ireland is making towards meeting its commitments to limit the impact of climate change. The first was broadcast live from Glasgow during COP 26. Staff in News & Current Affairs attended two climate change reporting workshops hosted by Prof. Peter Thorne of Maynooth University and David Robbins, Director of Dublin City University's Centre for Climate and Society.

Across the year, following competitions, RTÉ News appointed Vincent Kearney as Northern Editor, Conor Macauley as Northern Correspondent, Brian O'Donovan as Work & Technology Correspondent and Irish-Iraqi, Reem El-Hassany as a presenter of RTÉ *news2day*.

**A brand-new look for the programme and studio was unveiled which enhances *Prime Time*'s storytelling capabilities as it reports on Ireland and the wider world.**



### *RTÉ Investigates*

The gold standard of RTÉ's journalism, in 2021 *RTÉ Investigates* again made headlines with groundbreaking reports. In January, *Stuck in the Rough* followed the lives of rough sleepers and homeless hostel users, examining the challenges they face and the difficulties in getting out of a life on the streets. The programme revealed how, despite 75 beds being empty the night one of the homeless men called the homeless freephone number, he was told he could not access a bed. This led to a public outcry and resulted in the minister with responsibility for housing issuing an apology.

In February, *The Third Wave* took viewers into the heart of Tallaght University Hospital where once again frontline staff faced enormous challenges, in the latest surge of Covid-19. Revealing the true picture behind the ongoing headlines and daily numbers, the documentary showed doctors and nurses fighting to keep Covid patients alive. The increased spread of the virus during December left hospitals facing a massive spike in the number of cases requiring critical care. By mid-January, ICUs were full with many hospitals forced to use their surge capacity. In Tallaght University Hospital some operating theatres were converted into ICU wards.

*Who Am I? The Story of Ireland's Illegal Adoptions* in March uncovered new evidence of the involvement of some of Ireland's most elite and powerful individuals in repeatedly arranging the illegal adoption of babies, almost a decade after the Adoption Act 1952 came into force. The team spoke with dozens of people from around the country who were illegally adopted. Many of those described the shock of learning for the very first time, in their 60s and 70s that they were adopted. Basically, being left asking the question, 'Who am I?' Following the programme, the minister with responsibility for children commissioned a review of illegal adoptions in Ireland going back to the 1950s. The report is due to be published in 2022.

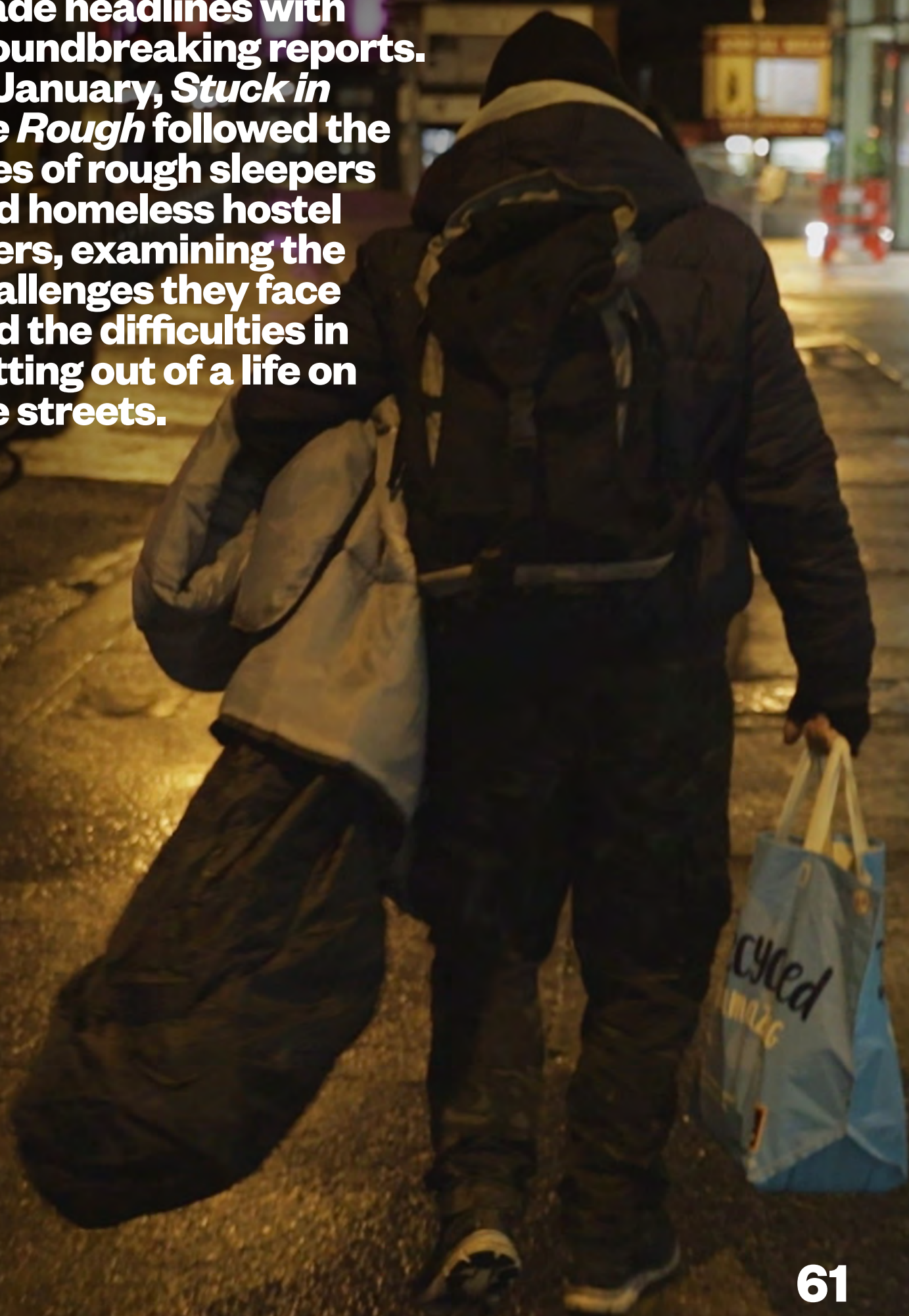
In July, *RTÉ Investigates* monitored several locations across Dublin where drugs were openly sold on the streets, in the full glare of the public. One such location was close to a senior citizens housing complex in Ballymun. To capture the extent of the drug dealing problem there, *RTÉ Investigates – Crack and the Community* secretly filmed over five days. On the first day alone, undercover cameras filmed over 42 potential drug deals in just a four-hour afternoon period. The programme showed young children regularly passing by as open drug dealing took place. In the 15 minutes it took for children to pass by the location, as they made their way home from primary school, the cameras recorded at least nine deals taking place in front of some of those children.

*Losing Lee* revealed that an investigation was under way at one of the country's largest hospitals after it was discovered multiple baby organs were sent abroad for incineration without the knowledge or consent of the parents. The programme revealed internal hospital correspondence which showed hospital staff were aware in early 2020 that the Holy Angels plot was full, and they decided cremation was not an option. The result was that multiple baby organs which had been released by the pathology department following post-mortem lay in storage in the hospital's morgue – in some cases for several months. Eventually the organs were sent abroad along with medical waste for incineration.

In November, *Wardship – The Decision Makers* examined the antiquated ward of court system and the significant impact it has on the wards and their families. There are more than 2,100 adult wards of court in Ireland. Under Victoria-era legislation, a ward loses a whole range of personal freedoms. That was all supposed to change six years ago when a new law was passed to consign wardship to history. But that hasn't happened yet. And though it is hoped that the new system will be fully operational in the next 12 months, the proposed review of existing cases is likely to take another three years and will come too late for some of our elderly citizens who make up the majority of wards in Ireland.

*A Patient's Nightmare* revealed a series of complaints on the suspected sexual abuse of unconscious patients by one anaesthetist in an Irish hospital. The complaints were made against an anaesthetist working at Naas General Hospital since at least 2012. One patient who was abused while unconscious following an operation described how he still struggles coming to terms with what happened to him. A Garda investigation is ongoing.

***RTÉ Investigates* again made headlines with groundbreaking reports. In January, *Stuck in the Rough* followed the lives of rough sleepers and homeless hostel users, examining the challenges they face and the difficulties in getting out of a life on the streets.**



## Factual

RTÉ Factual is the home of uniquely Irish stories, a place where RTÉ's audiences come to be entertained, informed, and to see themselves.

In 2021, the second year of the Covid-19 pandemic, the appetite of our audiences noticeably shifted from programmes that informed and reflected the world around them to programmes that offered an escape and a diversion. Around the country, people remained at home, and wanted something to watch. Thanks to sustained efforts of production teams both within RTÉ and outside, in the independent production sector, RTÉ Factual was again able to offer a wide range of content across the year.

### Telling Our Stories

As with previous years, our focus was to tell a range of distinctly Irish stories to an international standard and compete for audiences who have an increasing number of options.

The year started with a series of one-off documentaries that captured our viewers' imaginations. In *Marian*, John Clarke spoke honestly and openly about his life with the late Marian Finucane and of his pain at her untimely passing. *Let the Rest of the World Go By* charmed the nation with the story of two best friends, both men, who married for tax purposes. Both, unusually for one-off documentaries, featured in the list of most-watched programmes of 2021.

### Nostalgia

Nostalgia was a major theme in our output while the pandemic continued as audiences wanted to be brought back to simpler times. *The Way We Were* played strongly on Sunday nights in January and looked back on how the nation used to holiday and work, among other themes. It proved extremely popular with audiences, as did *Reeling in The Years*, which returned with a new series that covered the 2010s. It attracted huge audiences, most encouragingly among viewers aged 15-34 where the 2011 episode attracted a 53% share and 140,000 viewers within this younger demographic.

### Documentary Series

A central plank of the documentary strategy in recent years has been to move from a reliance on mainly one-off documentaries to producing more documentary series. 2021 saw more documentary series in the schedule than ever before. From *The Killing of Fr Niall Molloy* to *Back to Barrytown* and *Dr. Cassidy's Casebook*, viewers responded very positively to the range of documentary series offered, not only in ratings but also through positive feedback. This has given us great encouragement as we look to the future.

### Our History

Other aspects of our recent history featured strongly in some of the main documentary offerings of the year. *Gunplot* saw the One RTÉ strategy bear fruit where the *Documentary on One* team collaborated with the in-house TV Documentary Unit to produce an impactful nine-part podcast series alongside a one-off, hour-long companion television documentary. The collaboration was a huge success with over 1.5 million downloads for the podcast and over 300,000 viewers for the television documentary. Elsewhere, the *Documentary on One* team continued to deliver a slate of high-impact, award-winning one-off documentaries. The strand remains the touchstone for audio documentary storytelling, both in Ireland and further afield. In Specialist Factual, the Decade of Centenaries continued, and 2021 saw the centenary of partition of the country and the foundation of Northern Ireland. The event was marked sensitively and appropriately with two companion documentaries, one a social history fronted by Miriam O'Callaghan and the other a look at the politics presented by Michael Portillo. Our environment, its history and the question marks over its future also featured prominently in the Specialist Factual slate with *The Burren: Heart of Stone* and a second series of *Future Island*.

### Religious Programming

For the second year running, RTÉ Religion supplemented its regular religious output with extra *Weekday* and *Sunday Masses & Services*, streamed in association with ChurchServices.tv on the RTÉ News Channel. On average, these attracted over 30,000 viewers a day. RTÉ Religion also produced several programmes to mark minority faith festivals, such as Passover and Yom Kippur (Jewish), Vaisakhi (Hindu and Sikh), Nawruz (Baha'i) and Ramadan and Eid (Muslim), including live OB coverage of *Eid Prayers from Croke Park*.

### Switching Channels

The year in Popular Factual was defined by a switch of channels for two of its most important brands. In September, *Ultimate Hell Week* moved from RTÉ2 to RTÉ One and attracted an entirely different and younger profile audience to the channel, while in October, *Home Rescue* went the other way from RTÉ One to RTÉ2. The supersized hour-long version of the popular format attracted an average audience of over 200,000, almost doubling previous audiences in the slot. Both series will give us a firm base from which we can develop new programmes and launch new talent in 2022, and beyond.



**From *The Killing of Fr Niall Molloy* to *Back to Barrytown* and *Dr. Cassidy's Casebook*, viewers responded very positively to the range of documentary series offered, not only in ratings but also through positive feedback.**



# RTÉ: What We Made in 2021

## RTÉ Sport

2021 delivered for RTÉ Sport and the sports-mad audience, albeit 12 months later than planned. We were again lucky enough to witness moments whereby we collectively lived in the individual moment and yet lodged those moments in our memory banks for decades to come. 2021 was without doubt the year when we were 'in awe of na mná', with Irish female sporting stars dominating the sporting landscape.

Rachael Blackmore, Kellie Harrington, Ellen Keane, Nicole Turner, Leona Maguire, Katie Taylor, Katie McCabe, Bebhinn Parsons, Eve McCrystal, Katie George Dunleavy, the list just seemed endless as each and every one pushed boundaries and excelled on the national and international stage.

The biggest sporting spectacles of all, the Olympics and Paralympics finally took place in Tokyo against the prevailing backdrop of Covid-19. The smallest RTÉ Sport team of recent times travelled to cover the largest ever Irish team of games participants with rugby and hockey teams participating for the first time ever. All the key moments of jubilation, celebration and heartbreak were captured across television, radio and digital with medallists to the fore in boxing, rowing, swimming, athletics, and paracycling. Touching and tender moments of national pride were captured and broadcast across all platforms as family members denied travel to Japan were steeped in pride back home. From Portland Row to Skibbereen, the visual pride in the Irish jersey and singlet was clear for all to see.

The EURO 2020 tournament lacked Irish participation both in terms of a team and, sadly, as a host city, but the premier international tournament on the continent delivered the very best of excitement, drama and skill as Italy prevailed, denying England the chance to bring football home.

The GAA championship again showed that sporting genius is not limited to the international stage as Mayo brought the Dubs' dominance to an end and Tyrone capitalised, while Limerick's modern-day dominance continued in hurling.

Provincial rugby also returned to RTÉ television as the United Rugby Championship was available to our audience across both television, radio and online.

As a unifying force, sport brings us closer together, and RTÉ Sport took pride in being part of that link.

### Crossing Boundaries

With so many confined to home across the year and unable to attend live sport, RTÉ Sport coverage crossed many boundaries in 2021. The linear coverage supplemented by streaming services, Watchloi (League of Ireland) and GAAGO, ensured that so many could feel connected, united and together in following their heroes, be they local, national or global.

**Rachael Blackmore, Kellie Harrington, Ellen Keane, Nicole Turner, Leona Maguire, Katie Taylor, Katie McCabe, Bebhinn Parsons, Eve McCrystal, Katie George Dunleavy, the list just seemed endless as each and every one pushed boundaries and excelled on the national and international stage.**



# RTÉ: What We Made in 2021

## Young People

In addition to the delivery of engaging and educational series, 2021 also saw us bring thought-provoking documentaries, entertainment series, podcasts, animations, drama, art and culture, nature, sport, climate change and even survival skills, all available to view cross platform and on-demand, to our younger audiences.

2021 was also all about improving ease of access to our content. Our education portal [www.rte.ie/learn/](http://www.rte.ie/learn/) became a go-to resource for both kids and teachers and amassed over 1.6 million page views across 2021.

We launched a brand-new kid's website [www.rte.ie/kids](http://www.rte.ie/kids) – a one-stop shop for all our content – two new YouTube channels, RTÉ Kids and RTÉjr, and delivered a huge variety of award-winning podcasts for our younger listeners to enjoy.

### Connecting through Outreach

We launched This Is Art, a national digital art competition, in collaboration with Creative Ireland Programme. The theme was 'This is Now' and culminated in over 10,000 entries.

Next came *Ireland's Future Is Mine*, working alongside Minecraft Education Edition and Dream Space TV. This nationwide primary school competition challenged kids to interrogate and build a more sustainable future for Ireland using Minecraft as a tool.

### RTÉ Kids (TRTÉ)

As the year dawned with school closures on the horizon, RTÉ responded with *Home School Hub 2021*, which brought your favourite teachers and fun learning into living rooms daily until kids were allowed return to their classrooms.

In September 2021, RTÉ Kids welcomed the intergalactic popstar *Nova Jones* and the crew of the *Jefferson* to our screens. This incredible series created by Jam Media and co-produced with CBBC wowed audiences right from the start and we are expecting big things from *Nova* and the crew in 2022.

Right on time for Halloween, *A Breath of Fresh Scare* saw us screen seven two-minute films created by seven wonderfully talented Irish animation companies. These are available on RTÉ Player.

Brand new to RTÉ Kids was the groundbreaking art/animation series *Will Slaney's Storytellers*. This series taught budding young artists how a pencil can unlock the imagination, by combining drawing lessons with the animated tale of fearless young Viking map-maker, Freya.

Our favourite cute furry animal families were back watching nature documentaries on *Critters TV*, a hilarious series full of fun and learning for all the family.

*Royals Next Door* also debuted on RTÉ. In this comedy series for 7-12-year-olds we met Crown Princess Stella and her family who have just moved from their castle into a regular suburb, while in November we launched *Bush Kids* across our channels where we followed four families into four challenging habitats as they learned to fend for themselves off grid.

Christmas on RTÉ Kids was a real treat for everyone. We were delighted to once again partner with Junk Kouture to deliver the *Junk Kouture Grand Final*, a real celebration of creativity, sustainability and glamour.

The *Ace My Space* team, Tailored Films, delivered two brilliant Christmas makeover episodes for two deserving community groups. First up they transformed the Reco in Ballymun into the ultimate Zen Den, before converting Lee Heights Youth Club Wexford into the ultimate Hobby Hub.

For Christmas Eve we kept it country as we met the next generation of Nathan Carters and Cliona Hagans in a special film, *Kids' Country Christmas* produced by Ronin Films, and the big finale *Home School Hub: A Christmas Cracker* which allowed us to finish the year as we started, bringing the *Home School Hub* team back together in this wonderfully festive celebration.

### RTÉjr

RTÉjr offered a fantastic mix of live action and animation for our audience of 0-6 year-olds with some returning favourites alongside some fresh new series for our youngest viewers.

The intrepid *Mya Go* was back with her 'can do' attitude in a brand-new series in English and as Gaeilge.

*Bóin agus Beach/LadyBird & Bee* premiered on RTÉjr in March and no better way to usher in springtime than with the cutest two beasties you will ever meet.

In September 2021, we met Alva and her family for the first time in *Alva's World*, an important, funny and engaging animated series with online resources that explores how to stay safe and have fun online.

*Let's Find Out* was back on our screens with a brand-new series and a brand-new presenter, Amy Hassett, for *Science Week on RTÉ* in November 2021. Zoom and Mark also returned answering the trickiest of science questions and wowing us with amazing experiments.

We wrapped up the year on RTÉjr with a big bow on top with *Adam Saves Christmas*, a heart-warming tale in which Adam, Speedy, Bubby and Zuzu need to figure out what's happening with the Northern Lights or Santa won't be able to deliver his presents to all the children across the world.

### **RTÉjr Radio and Podcasts**

2021 proved to be another hectic year in kids' audio as RTÉjr Radio continued to broadcast 14 hours a day despite all our DJs recording remotely.

The second lockdown brought the need for more quality educational content, and we delivered on both the station and online with the *Home School Hub* podcast, including *Maths Matters*, *Five Word Fun* and the ever-popular *Big Kid's Quiz* wrapping up the week.

We broadened our playlist to incorporate ever more diverse genres in *Fizzwhizzle* and *Musical Chairs* and added new DJs to our roster. *DJ for a Day*, our weekly music show, put children in control of the musical selection and led to an all-out kids takeover for World Children's Day in November that saw our listenership increase eight-fold for its duration.

RTÉjr Radio was nominated for Station of the Year in the CMAs, while the channel was awarded in the Best Drama Category at the IMRO Awards for *Emperor's New Duds*, with *Ecolution* taking silver in the Best Podcast category for the second year running.

And podcasting was at the centre of our 2021 plans with the launch of *That's Animal* with Dublin Zoo, our child-fronted football show, *Two Halves*, *Adventures of a Young Pirate Queen*, *Maddie and Triggs*, made with the NCBI, and continuing series from *We Love Books*, *Mother Tongues* and *Ecolution*.

From a single feed in 2019, we now have 16 podcast series.

**Right on time for Halloween, *A Breath of Fresh Scare* saw us screen seven two-minute films created by seven wonderfully talented Irish animation companies.**



# RTÉ: What We Made in 2021

## Irish Language

### RTÉ Gaeilge Online

RTÉ Gaeilge on rte.ie continued to knit together the best of RTÉ radio, news and television content with interesting features and podcasts as Gaeilge, increasing its audience by 75% since 2019. The increase in content as Gaeilge was visible across rte.ie, with Irish-language content woven into news, culture, lifestyle, brainstorm, and many other areas of rte.ie. That trend is set to build across 2022 with new collaborations with RTÉ radio and television and many more currently in train, cementing and building RTÉ's Irish-language output across all platforms.

The Irish-language television output broadcast by RTÉ in 2021 encompassed a wide range of original series and formats commissioned from the independent sector and in-house teams, plus an enhanced slate of independently produced acquisitions, giving viewers a choice of Irish-language output in all genres from children's content to peak-time factual series. By December 2021, RTÉ had broadcast more than 900 hours of Irish language content on television, over 1,000 hours on the RTÉ Player, and nearly 9,000 hours across our radio services, exceeding all targets.

### In-house TV Production

Despite the ongoing challenges Covid-19 posed to production in 2021, in-house Cláracha Gaeilge delivered a strong and varied slate of new programming that was universally well received and increased audience share.

Cosc took viewers back to an era when content was often banned. From The Dubliners' classic, Seven Drunken Nights, to John McGahern's novel, The Dark and the ending of corporal punishment, the series resonated with viewers, reflected in its average share of 21.1%.

Gafa celebrated our guilty pleasures, from our quest for love to our secret love for the British royal family to rural Ireland's obsession with the humble tractor and delivered an average share of 17%.

In *An tSlí*, Mary Kennedy took us on an emotional journey along the National Famine Way, while one-off doc, *Cúpla Focal* was a nostalgic look back at how we've taught Irish on television down the decades. They delivered an average audience share of 20% and 21.3% respectively.

*Scannal* continued to attract large audiences and give fresh insight into the scandals that rocked the nation. The 2021 series featured the stories of *The Birmingham Six*, *Priory Hall*, the *Newbridge GAA V Croke Park* saga and the unsolved mystery of the disappearance of Trevor Deely in Dublin in 2000, and achieved an average audience share of 23%.

### Independent Production

RTÉ worked in close collaboration with the Irish Language Broadcast Fund, the BAI and BBCNI to co-commission additional Irish-language content which proved a big hit with audiences across 2021.

In *Iarnród Enda*, former taoiseach Enda Kenny explored the lost railway routes of Ireland across six episodes.

*Ar an Sliabh* was a six-part observational series that charted the lives of people living in Ireland's mountains today and was a particular hit with the audience with a 19% share average.

*Saol an Tréidlia* was an acclaimed four-part observational series which followed the real-life adventures of three west coast vets.

In *Peataí*, presenter Tessa Fleming was joined by vet, Ellen Hegarty, groomer, Paul Ó Gallachóir and animal behaviourist, Paula Doohan at the Ark Farm in Newtownards, Co. Down to help solve pet problems for families across Ireland. This six-part series broadcast in autumn 2021 to universally positive reviews and large audiences.

*Cad Faoi na Tuismitheoirí* was a lifestyle series in which presenters Evelyn O'Rourke and Ronan Mac Niallais met families and experts to discuss the biggest parenting issues families face from birth to 18 across four episodes.

*My Tribe: Mo Thréibh*, a bilingual four-part BAI-supported series told the definitive story of Ireland's musical tribes.

### RTÉ do TG4

In addition, as part of its ongoing broadcast commitment to TG4, RTÉ commissioned and co-produced series for TG4 in 2021: *Comluadar Ceoil* (ten episodes), *Réalta agus Gaolta* (ten episodes), *Junior Eurovision* (eight episodes), *Go Gasta* (ten episodes) and *Rugbaí Beo* (URC Championship series).

### RTÉ Raidió na Gaeltachta

The close relationship that RTÉ Raidió na Gaeltachta has with its listeners was reflected in the awarding of the prestigious international award for Radio Station of the Year at the 2021 International Celtic Media Festival, an honour that was especially welcome given the challenges its teams across Ireland had faced during the pandemic.

The station has continued to develop its news, current affairs, entertainment and sport content, offering a wide range of national, international, domestic and Gaeltacht stories. Music and culture have always been integral to the station's identity, and in a year when festivals and sessions could not take place, RTÉ Raidió na Gaeltachta worked with artists and organisations to create virtual versions of audience favourites like the *Fleadh Cheoil* and *An tOireachtas*.

2022 will be a very special year for RTÉ Raidió na Gaeltachta as it celebrates its 50th birthday, with events and special programming planned for throughout 2022 to mark this milestone in Irish broadcasting history.

Ach bhí scamall dorcha ós ár goionn chomh maith i 2021. On the 5th of September 2021, Bríd Ní Chualáin, presenter of Nuacht a hAon, passed away. Bríd had many years of experience as a broadcaster, was hugely respected by both colleagues and audiences, and is deeply missed. Ar dheis Dé go raibh a hanam.

**Scannal** continued to attract large audiences and give fresh insight into the scandals that rocked the nation.



# What We Do

## Distribution

### Saorview

Saorview is Ireland's free-to-air digital TV service that is received with an aerial connected to a Saorview Approved TV or set top box. It is available to over 98% of Irish TV homes. Saorview approved products are available through electrical retailers nationwide.

The Saorview platform continued to serve its audiences with some of Ireland's most popular TV shows in 2021, either as their main reception method or as part of their broader in-home entertainment mix. Audiences remained steady with some 37% of Irish TV homes receiving Saorview as either their primary or secondary means of viewing. Up to 12% of homes continue to rely on Saorview as their sole source of TV reception. In Q4 2021, the choice available on Saorview was increased as two new channels were added, with the arrival of international news service Sky News on TV and UCB on radio. This brings the total number of channels available on the platform to 12 TV channels and 11 radio stations.

### 2rn

2rn, a wholly owned subsidiary of RTÉ, maintains, manages, and develops Ireland's broadcast transmission network for all broadcasters on the island and provides infrastructure services to the telecommunications industry. As custodians of Ireland's national broadcast transmission network, 2rn makes sure the nation is always switched on and again achieved 99.99% reliability across television and radio transmission services.

The Saorview and Saorsat services transmitted by 2rn continued to make public service television and radio services available free to every home in the state, offering high-quality video and audio. Of the c. 1.7 million television viewing homes in Ireland, c. 620,000 homes had Saorview in 2021 and in c. 200,000 homes, Saorview was the only means of watching broadcast television.

In 2021, COVID-19 continued to require changes to many work practices and processes as well as enhanced staff training to safely undertake the works necessary to maintain the reliability of the services provided, and to interact with both suppliers and customers. The changes made did mitigate the impact of COVID-19, and there was no material impact on 2rn's overall performance in the year.

Overall, 2rn generated revenue of €25.9 million in 2021, a small decrease on 2020 which is attributable to a decrease in the regulated revenue from national broadcast services. Overall, the €25.9 million and year-on-year performance reflects the stability of the broadcast market and a solid performance of the mast and tower rental market.

The Digital Audio Broadcast (DAB) radio service that 2rn transmitted ceased in 2021. The service carried all the RTÉ radio services but had not garnered any material interest from the commercial radio stations or the listening public.

There were no significant changes in the local, regional, or national radio market, as available spectrum capacity in the FM band is close to fully utilised. Consolidation of the mobile phone networks has matured, however, achieving year-on-year revenue stability in the telecommunication business remained challenging.

### RTÉ Guide

The *RTÉ Guide* remains Ireland's best-selling magazine, with a weekly on-shelf issue, plus the iconic Christmas bumper double issue. The *RTÉ Guide* also publishes *Taste*, a food-focused yearly annual celebrating food, chefs, trends, and seasonal produce. The magazines remained a revenue generator for RTÉ, helping to engage younger audiences, as well as continuing to maintain its core base. The newspaper and press industry faced a challenging year in 2021, with overall volumes down 8–10%. The *RTÉ Guide* saw a modest decline of 2.6% in circulation income, exacerbated by the impact of Covid-19 on retail footfall in the first half of the year.

However, the *RTÉ Guide* bumper Christmas issue continues to be an Irish publishing phenomenon, outselling the 2019 Christmas issue and bringing in an extra 20% in advertising income compared to the 2020 Christmas issue, giving it a strong finish to the year.





## RTÉ Player

Drama, Live Sport and Factual Entertainment were the most popular genres on RTÉ Player in 2021. Live coverage of Champions League, GAA All-Ireland Championship, Euro 2020, Tokyo 2020 Summer Olympic Games and Paralympic Games delivered 6.5 million streams, with live streaming making up almost half of all streaming numbers in summer 2021.

Drama and Comedy box sets accounted for 28% (18.5 million) of streams in 2021. Crime drama was the most popular sub-genre and audiences engaged with the new series, *Kin* (2.5 million streams) and *Hidden Assets* and binge-watched the hugely popular *Line of Duty* (2.5 million streams) series. Six episodes of *Kin* featured in the Top 25 programmes of the year. Irish formats like *Special Forces Ultimate Hell Week* (350,000 streams) and *First Dates Ireland* (565,000 streams) were consistently popular on-demand as the nation rooted for contestants to do well.

Over 465 minutes of RTÉ Player Original online content were published last year, showcasing new faces, new voices and new talent and delivering over 860,000 streams. Audiences engaged with a variety of themes from comedy to documentary, and there were over 30 new faces showcased online, including Fionnuala Jay, Malaki and Nico Reynolds.

*I'm Fine*, the RTÉ Player Original documentary series that follows four brave and inspiring young men who share their struggles with mental health, won the Mental Health Broadcasting category at the 2021 Mental Health Media Awards.

In *The Talk*, four young Irish people talk to a loved one about social issues that are affecting them. The pilot episode of the series launched in 2021 and focused on racism. Friends discussed their personal experiences of racism in Ireland and the effect it can have on dating, social media and work.

## RTÉ.ie

2021 saw RTÉ.ie extend its position as the number 1 news and entertainment website in Ireland, being used by 41% of adults.

Compared to 2019, visits to RTÉ.ie were up 53% per month, or 39 million monthly visits, while monthly page views grew by 48%, or 98 million page views. In another great result, the average time spent per visit was 8 minutes 12 seconds which is up 3% compared to 2020, or 1% compared to 2019.

Top stories were dominated by the COVID-19 pandemic, but lighter stories also drew huge traffic such as the rescue of a dog on the Wicklow mountains, the 'untouched' tomb found on the Dingle peninsula and the answer to the perennial question, 'When are the clocks changing this year?'

Sport made a lively come back (up 3% on 2020) with the GAA All-Ireland Senior Football Final against Mayo and Tyrone being the top story. Brainstorm, Lifestyle, Culture and Gaeilge have also seen continued growth with page loads for rte.ie topping 1.175 billion at year end. Our recently installed history section finished its overview of the Great Famine, turning to the centenary events surrounding the Civil War. 2021 also saw the successful re-vamp of our radio section and the launch of a new RTÉ Kids section.

### Darren and Joe's Free Gaff

*Darren & Joe's Free Gaff* was the most popular RTÉ Player Original in 2021 with over 100,000 streams and huge social media engagement. Viral sensations Darren Conway and Joseph McGucken deliver a surreal but hilarious trip through the minds of two lads living in a Dublin gaff. With guests Jen Hatton, Killian Sundermann Justine Stafford and Tony Cantwell.

### Tokyo 2020 Paralympic Games

- RTÉ delivered 555 hours of coverage and highlights from the Tokyo 2020 Paralympic Games.
- We streamed 483 hours of live coverage across key events exclusively through the night on RTÉ Player.
- An additional 72 hours of RTÉ2 Paralympics, both live coverage and studio highlights, were also available to stream live and on-demand on RTÉ Player.
- There were 50,000 streams on RTÉ Player in 2021, compared to 19,000 for the Rio Paralympics in 2016.
- The most streamed programmes were on the 26th of August for Ellen Keane's Gold Medal win, followed by Jason Smyth's Gold Medal win on the 29th of August.
- The most-watched RTÉ Player exclusive overnight programme was on the 3rd of September when Katie-George Dunlevy and Eve McCrystal won gold.

## RTÉ Archives

The RTÉ Archives continued to provide a rich source of inspiration and materials for creative storytelling and new programming in 2021, continuing the 2020 upward trend in the demand for and interest in storytelling from audiovisual archival source material across a range of social, historical and cultural topics.

Highlights for audiences in 2021 included the *Dear Gay* documentary on television which drew upon the wealth of letters and recordings aired by the broadcaster on the *Gay Byrne Show* in 1980s and 1990s, bringing these stories and the social impact of this era of broadcasting to new audiences.

New series of *Reeling in the Years*, *Scannal* and the weekly *Nationwide* programmes also featured a range of historical archival recordings and stories. Other factual and documentary productions supported by the archives included the Centenary production, *Gunplot*, *The Missing Children*, *Keys to my Life*, *The Way We Were* and *Daniel at 60*.

The public continued to engage in large numbers with the RTÉ Archives website, [rte.ie/archive](http://rte.ie/archive) with 3,989,147 visits, 2.19 million video and 79,410 audio plays in 2021. One thousand additional stories from across the collections were added to the Archives Daily section of website, for audiences to search, discover and share.











RTÉ Archives also continued to deliver on its programme of work for the digitisation and preservation of its legacy archive collections. Planning and development of the next phase of the audio and video digitisation projects progressed while an important radio archive collection on Digital Audio Tape 1988-2008, supported by the BAI, Archive Funding Scheme, was completed.

Marking the 60th anniversary of RTÉ Television on 31st December, the National Library of Ireland and RTÉ came together to put on 'Ireland on the Box', a free exhibition of photography curated by RTÉ Archives celebrating six decades of television at the National Photographic Archive in Meeting House Square, Dublin. The images in the exhibition – many of which feature on the cover of this Annual Report – chart of the changing styles of television production and presentation from the 1960's to the present day, covering themes of news, sport, drama, entertainment, children, and educational programmes. The exhibition provides entertaining and informative insights into the presenters, performers, people, shows and behind-the-scenes moments that contributed to putting Ireland on the box.

# Statistical Information

## TOP 10 PROGRAMMES 1 JANUARY - 31 DECEMBER 2021 ALL CHANNELS CONSOLIDATED NATIONAL INDIVIDUALS AGED 4+

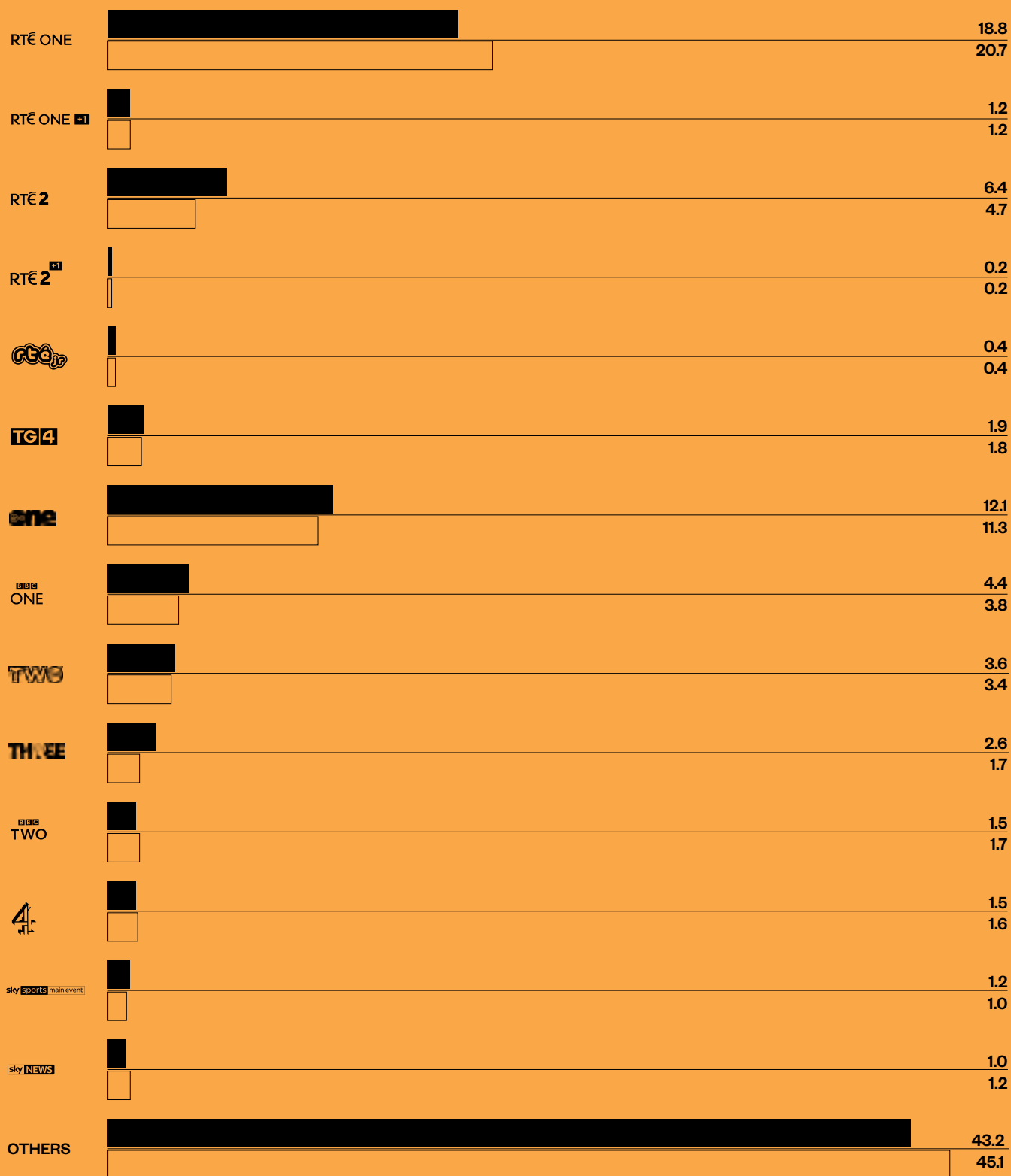
Rank	Description	Channel	Day of week	Date	Time	TVR	000s	Share%
1	The Late Late Toy Show	RTÉ One	Fri	26-11-2021	21:37 - 00:08	38.37	1,707.8	79.12
2	All Ireland Football Final: Tyrone v Mayo	RTÉ2	Sat	11-09-2021	17:03 - 18:46	21.22	944.6	74.48
3	UEFA Euro 2020 Final: Italy v England	RTÉ2	Sun	11-07-2021	20:00 - 22:53	21.19	941.3	54.87
4	UEFA Euro 2020 Semi Final: England v Denmark	RTÉ2	Wed	07-07-2021	20:01 - 22:35	20.01	888.8	58.34
5	Oprah Winfrey Interview with Prince Harry and Meghan Markle	RTÉ2	Mon	08-03-2021	21:31 - 23:09	18.83	836.5	53.56
6	Guinness 6 Nations: Ireland v France	Virgin Media One	Sat	14-02-2021	15:00 - 16:51	17.97	798.4	62.66
7	RTÉ News: Six One	RTÉ One	Tue	05-01-2021	18:01 - 18:27	17.97	798.2	60.48
8	Guinness 6 Nations: Ireland v England	Virgin Media One	Sat	20-03-2021	16:45 - 18:34	17.62	782.6	62.37
9	All Ireland Hurling Final: Limerick v Cork	RTÉ2	Sun	22-08-2021	15:30 - 17:08	17.43	774.2	70.45
10	All Ireland Football Semi Final: Dublin v Mayo	RTÉ2	Sat	14-08-2021	18:00 - 20:24	16.47	731.4	56.72

The Late Late Toy Show		1,707,800
All Ireland Football Final: Tyrone v Mayo		944,600
UEFA Euro 2020 Final: Italy v England		941,300
UEFA Euro 2020 Semi Final: England v Denmark		888,800
Oprah Winfrey Interview with Prince Harry and Meghan Markle		836,500
Guinness 6 Nations: Ireland v France		798,400
RTÉ News: Six One		798,200
Guinness 6 Nations: Ireland v England		782,600
All Ireland Hurling Final: Limerick v Cork		774,200
All Ireland Football Semi Final: Dublin v Mayo		731,400

Source: TAM Ireland Ltd/Nielsen TAM  
Any Day Any Time - Best Episode. Ranked by TVR (note universe changes three times per year)  
Minimum programme duration is 10 minutes

**CONSOLIDATED NATIONAL INDIVIDUAL  
4+ ALL DAY CHANNEL SHARES (%)**

■ 2021 □ 2020



Source: TAM Ireland Limited/Nielsen TAM

# Statistical Information

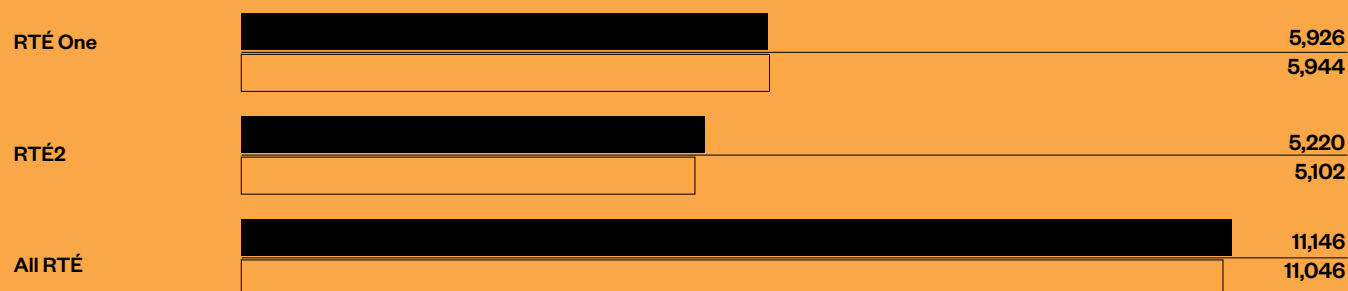
## INDIGENOUS HOURS BROADCAST ON RTÉ TELEVISION IN PEAK TIME BY GENRE

■ 2021 □ 2020



Source: RTÉ

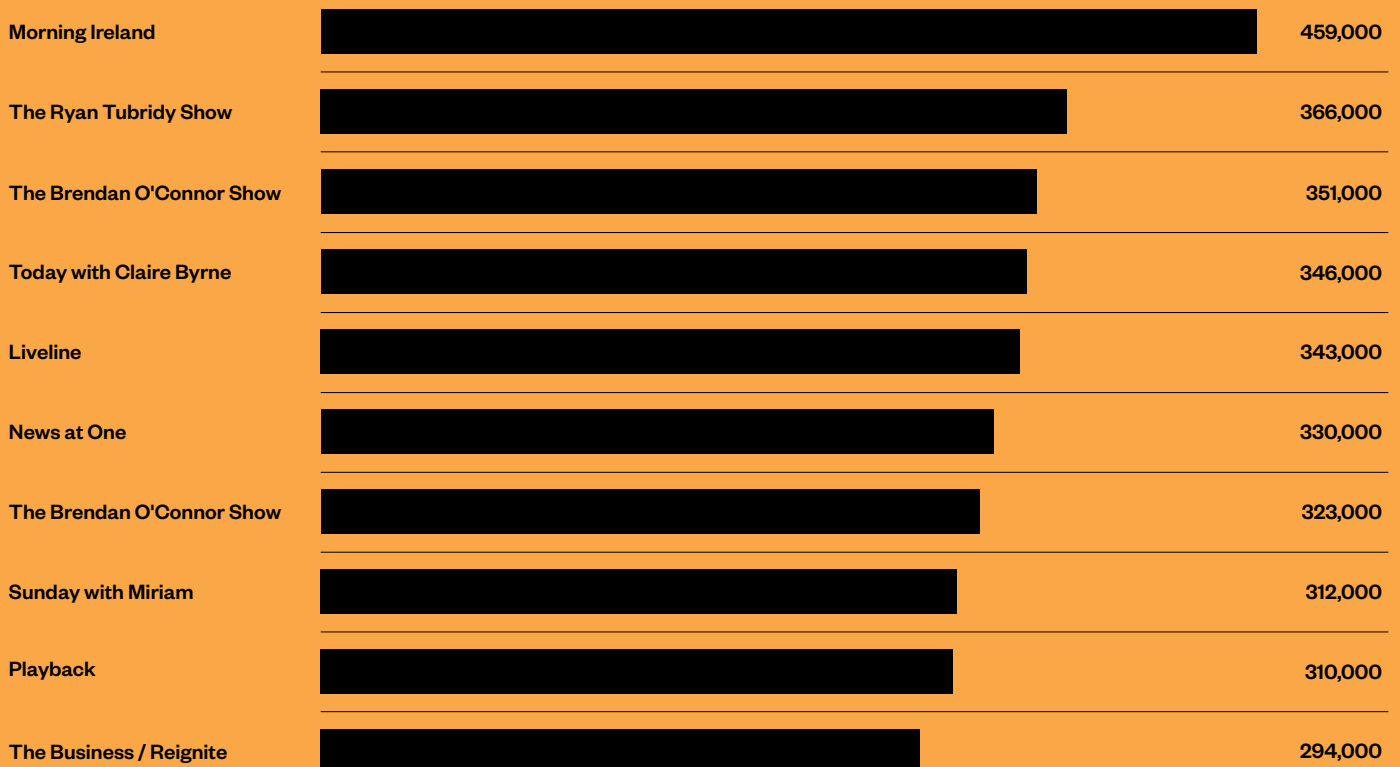
## SUBTITLING HOURS TELEVISION



Source: RTÉ

**TOP 10 ALL-WEEK NATIONAL RADIO PROGRAMMES – ADULTS 15+  
TIMEBLOCK REACH FOR NATIONAL COMMERCIAL STATIONS  
MAY - DECEMBER 2021\***

Rank	Programme	Station	Time-slot	Period	Adults 15+ Prog Reach	No. Of Adults 15+ (000s)
1	Morning Ireland	RTÉ Radio 1	07:00-09:00	Mon-Fri	11%	459
2	The Ryan Tubridy Show	RTÉ Radio 1	09:00-10:00	Mon-Fri	9%	366
3	The Brendan O'Connor Show	RTÉ Radio 1	11:00-13:00	Sat	9%	351
4	Today with Claire Byrne	RTÉ Radio 1	10:00-12:00	Mon-Fri	9%	346
5	Liveline	RTÉ Radio 1	13:45-15:00	Mon-Fri	9%	343
6	News at One	RTÉ Radio 1	13:00-13:45	Mon-Fri	8%	330
7	The Brendan O'Connor Show	RTÉ Radio 1	11:00-13:00	Sun	8%	323
8	Sunday with Miriam	RTÉ Radio 1	10:00-11:00	Sun	8%	312
9	Playback	RTÉ Radio 1	09:00-10:00	Sat	8%	310
10	The Business / Reignite	RTÉ Radio 1	10:00-11:00	Sat	7%	294

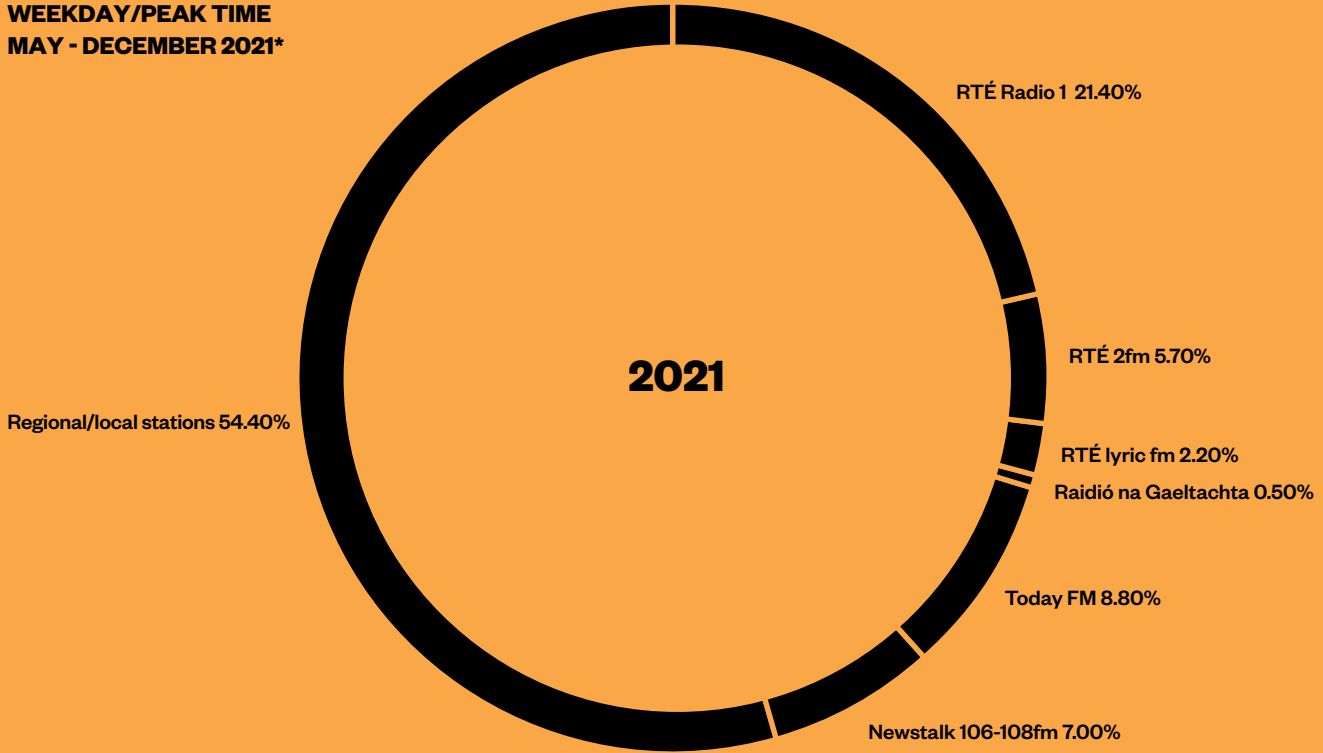


Source: JNLR/Ipsos MRBI 2021/4

\* Note: The JNLR/Ipsos MRBI survey is based on a face-to-face questionnaire. Due to national COVID-19 restrictions imposed in early 2021, the results reported represent the eight month period from May 2021 to December 2021.

# Statistical Information

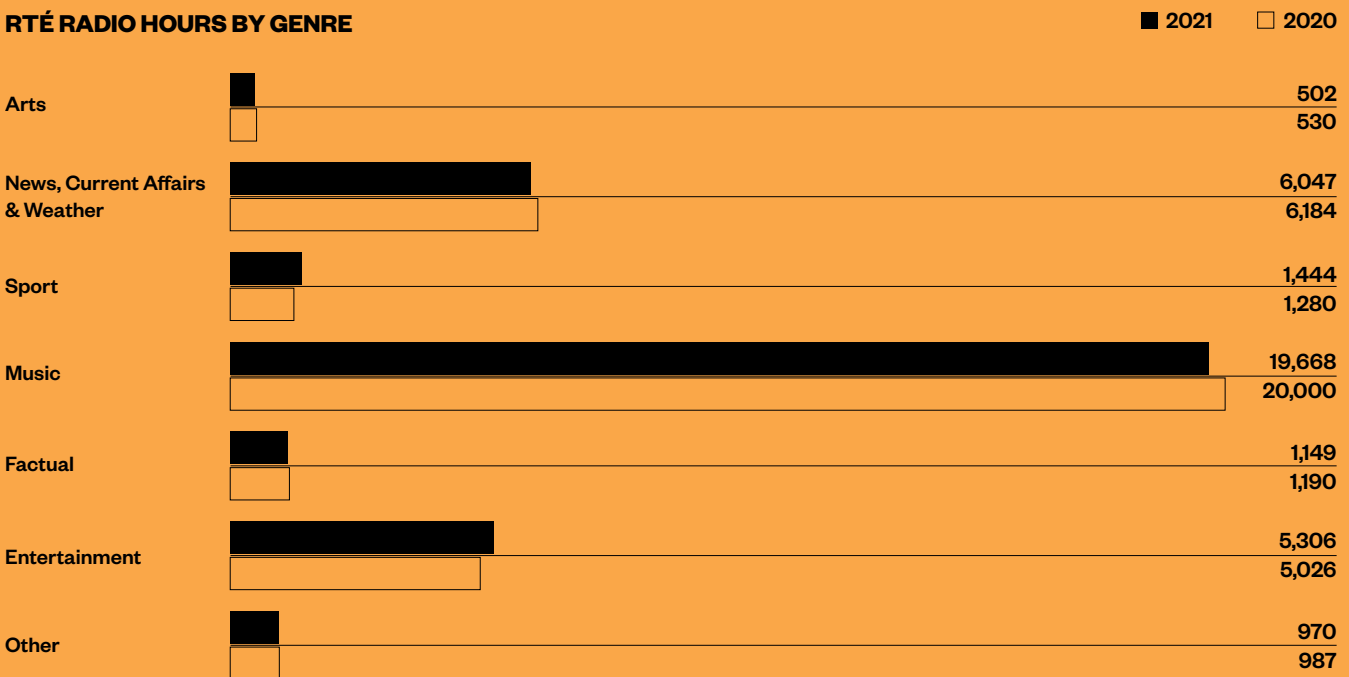
## NATIONAL SHARE OF RADIO LISTENING - WEEKDAY/PEAK TIME MAY - DECEMBER 2021\*



Source: JNLR / Ipsos MRBI 2021/4

\* Note: The JNLR/Ipsos MRBI survey is based on a face-to-face questionnaire. Due to national COVID-19 restrictions imposed in early 2021, the results reported represent the eight month period from May 2021 to December 2021.

## RTÉ RADIO HOURS BY GENRE

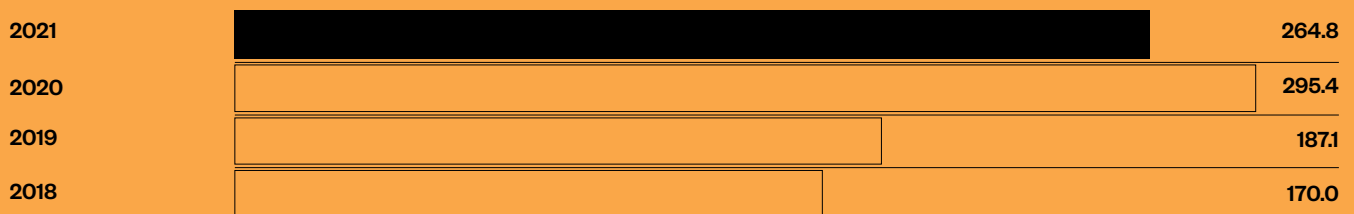


Source: RTÉ

Note: Category "Other" includes, Religion, Young Peoples and Drama



## AVERAGE PAGE IMPRESSIONS PER MONTH ACROSS DIGITAL SERVICES (MILLIONS)



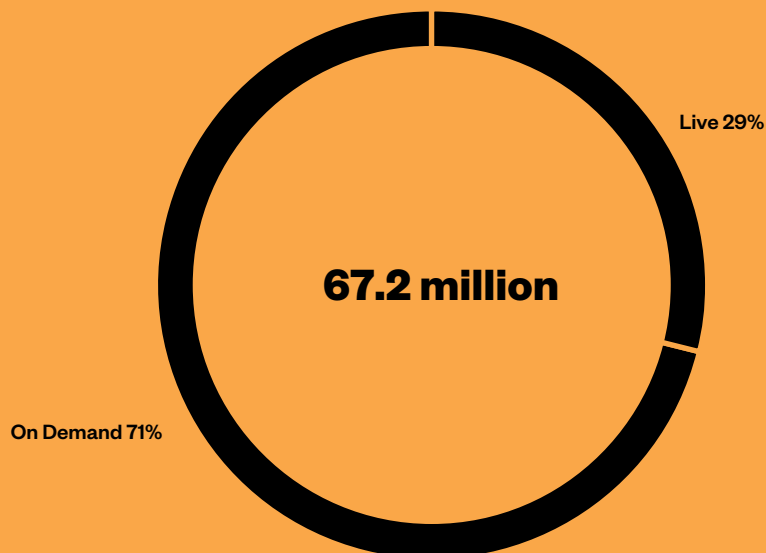
Source: RTÉ

## WEEKLY REACH OF RTÉ'S DIGITAL SERVICES 2021



Source: RTÉ

## RTÉ PLAYER STREAMS IN 2021

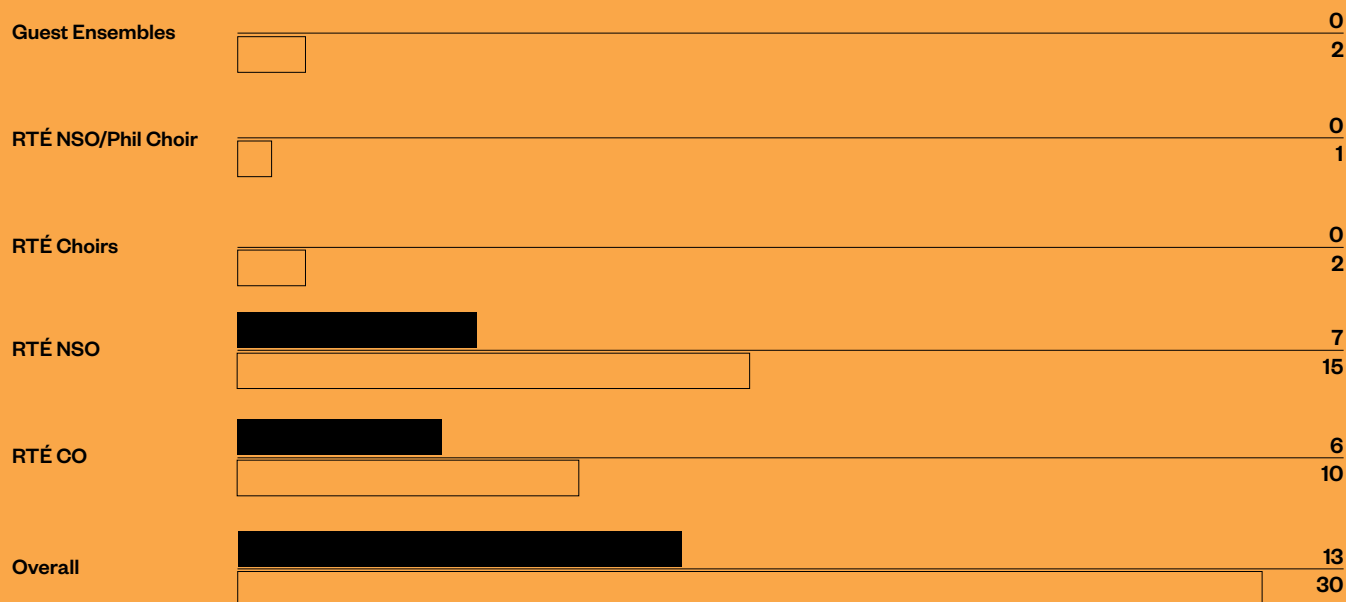


Source: RTÉ

# Statistical Information

## RTÉ ORCHESTRAS PERFORMANCES

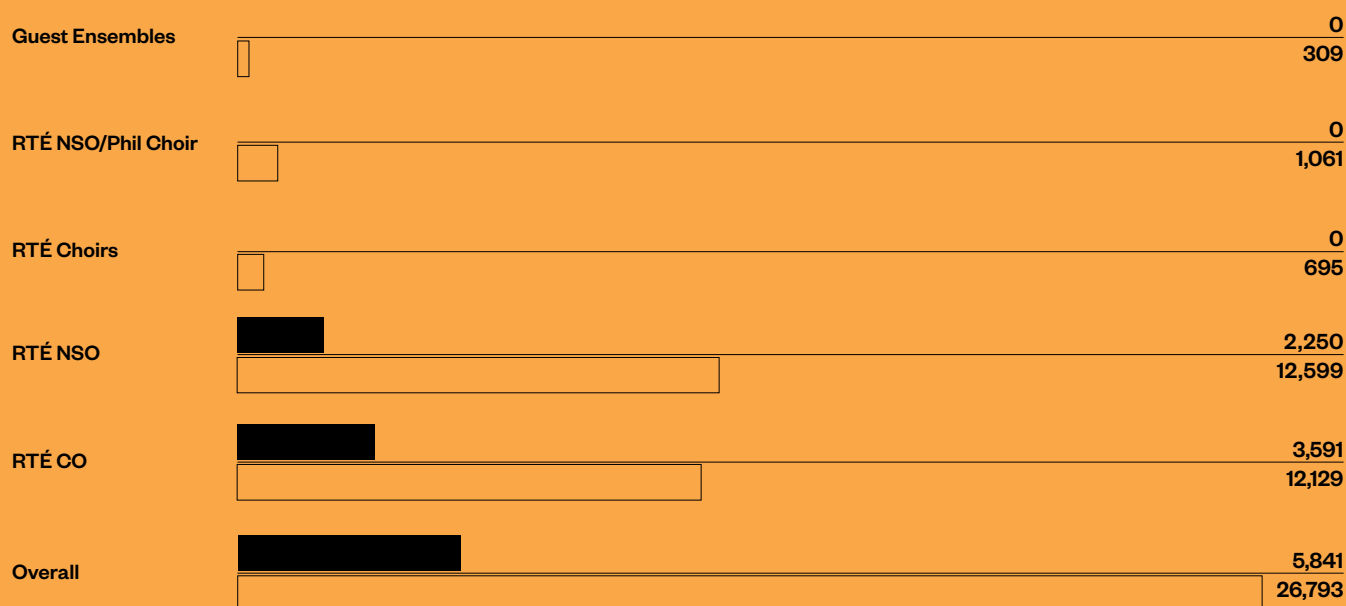
■ 2021 □ 2020



Source: RTÉ

## RTÉ ORCHESTRAS ATTENDANCES

■ 2021 □ 2020



Source: RTÉ



# Board of RTÉ



At year end, 45% of the RTÉ Board members were female, and 55% male.

## 1. Moya Doherty, Chair

**Term of office: 4 November 2014–6 November 2022 (Reappointed for a second term on 6 November 2017)**

Moya Doherty is a leading advocate for the creative industries, both in Ireland and internationally. Having fronted a number of productions for RTÉ, as executive producer, Moya produced various televisual forms including the televised opening ceremony of the Special Olympics in Ireland in 2003. Moya developed the original concept for *Riverdance* and was the Commissioning Producer for the Eurovision Song Contest of 1994.

She was a founding director of Tyrone Productions and has sat on a number of arts-related boards, including as chair of the Dublin International Theatre Festival, The Abbey Theatre, The Ark Children's Theatre in Dublin, and Business to Arts and Walnut Hill Arts School in Massachusetts.

Moya has received numerous awards and accolades, including the Veuve Clicquot Business Woman of the Year and the Ernst & Young Entrepreneur of the Year. She has also received honorary doctorates from the University of Ulster and the National University of Ireland in recognition of her ongoing commitment to the future of the arts in Ireland.

## 2. Susan Ahern

**Term of office: 13 July 2021–12 July 2026**

Susan is a practising barrister, accredited mediator and international arbitrator. She is a Fellow of the Chartered Institute of Arbitrators, an arbitrator of the Court of Arbitration for Sport and was appointed to the CAS Anti-Doping Division for the Tokyo Olympic Games 2020.

Susan has over 25 years' experience in commercial and sports law practice, sports administration and corporate governance as both an executive and as a non-executive director on numerous boards including Sport Ireland, Cricket Ireland and 2023 Cycling World Championships. Until 2016, Susan was the Head of Legal & Legislative Affairs at World Rugby, where she was central to the delivery of four Rugby World Cups and established the World Rugby Integrity Unit.

Today, Susan represents clients before the courts and tribunals, conducts inquiries, sits as an arbitrator and mediator, and has a number of regulatory roles sitting as an independent decision maker in professional disciplinary, conduct and commercial matters. Susan is an advisor to international bodies in particular in the areas of corporate governance and dispute resolution.

## 3. Dee Forbes, Director-General

**Ex-officio member following appointment as Director-General on 11 July 2016.**

Dee Forbes was appointed Director-General of RTÉ with effect from 11 July 2016. Prior to taking up her role at RTÉ, Dee was based in London for more than 27 years, working for broadcasters and advertising agency Young and Rubicam.

Most recently she was President and Managing Director of Discovery Networks Northern Europe. Dee joined Discovery in 2010 as Head of the UK/Ireland operation and progressively grew her responsibilities to eventually lead the Northern Europe region, which included 18 markets and territories and 27 channels, both free-to-air and subscription, which broadcast to more than 276 million households across Northern Europe each month.

Before joining Discovery, Dee led Turner Broadcasting's business in the UK and Ireland, which consisted of seven entertainment channels, including Cartoon Network, Boomerang and TCM. She spent several years working at Turner in a variety of commercial roles, including General Manager for the Nordic/Central and Eastern Europe and EMEA regions, and Head of Advertising Sales for Europe.

Dee is a former non-executive director of the board of *The Irish Times* and currently sits on the board of Munster Rugby. A native of Drimoleague in west Cork, Dee is a graduate of UCD where she studied history and politics.



#### 4. David Harvey

**Term of office: 13 July 2021-12 July 2026**

David Harvey is a former television and radio presenter and award winning television producer who has interests in a number of media related and internationally focused companies. He has held a number of key managerial, production and board positions and has been chosen to bring these skills as a non-executive chairman and director to a range of other broadcast and non-broadcast related institutions and companies.

He was formerly chairman of the National Library of Ireland, IADT Dun Laoghaire and the St Patrick's Festival. He served for many years as chairman of the People in Need Trust (which engaged with RTÉ in the promotion of the RTÉ/People in Need Telethon). He is also a former director of An Bord Bia and is currently chairman of the National Museum of Irish Art.

He holds a BBS and MA from Trinity College, Dublin.



#### 5. Daire Hickey

**Term of office: 13 July 2021-12 July 2026**

Daire Hickey is a founder and Managing Partner at 150Bond. He provides strategic advice to c-level executives helping them to amplify their message and grow their network. The firm has 30 executives based between New York and Dublin, it works with high growth companies, venture capitalists and Fortune 500 companies

Daire co-founded Web Summit. He is also an investor in a number of startups and venture firms and was previously a journalist.



#### 6. Ian Kehoe

**Term of office: 9 October 2018-8 October 2023**

Ian Kehoe is an award-winning journalist, author and broadcaster. In 2014, at the age of 34, he was appointed Editor of *The Sunday Business Post* newspaper, a position he held for four years. During that time, he was appointed to the board of the newspaper and an associated printing business.

Following this, Ian co-founded Currency Media Limited, which publishes the online business service *The Currency*. A former presenter and reporter with RTÉ's *Prime Time*, he has made a number of major television documentaries including *Who's Buying Ireland* and *The Great Irish Sell-Off*.

Ian has twice been named as Ireland's Business and Economics Journalist of the year and has also won a Miriam Hederman O'Brien Award for his contribution to Irish fiscal policy. He is the co-author of *Citizen Quinn*, a bestselling book about the rise and fall of industrialist Seán Quinn.

A native of Enniscorthy, Co Wexford, he holds a BA in Journalism and an MA in International Relations from DCU.



#### 7. Deborah Kelleher

**Term of office: 4 November 2014-6 November 2022 (Reappointed for a second term on 6 November 2017)**

Appointed Director of the Royal Irish Academy of Music (RIAM) in October 2010, Deborah Kelleher has played an integral role in setting up and developing outreach, distance and academic courses in the RIAM over the last number of years.

She played a key part in the introduction of a specialised undergraduate degree in composition, the first music technology programme at the RIAM, and numerous professional development courses for teachers throughout the country. In 2013, RIAM became an Associated College of Trinity College Dublin (TCD). Deborah oversaw this significant transition.

She studied music at TCD and was awarded Master's degrees in musicology (UCD) and business administration (Dublin City University). She was recognised as one of Ireland's finest pianists of her generation and worked for many years as Head of Musicianship at the RIAM.

In recent years, she has specialised in working with singers and counts Ailish Tynan, Mairéad Buicke, Tara Erraught and the late Bernadette Greevy among her recital partners. She is a board member of the Dublin International Piano Competition, the National Youth Orchestra of Ireland and Lyric Opera. She has also served on the Arts Council's Peer Review Panel.

Deborah is a Vice-President of the 12-person council of the Association of European Conservatoires (AEC), the umbrella body for more than 280 conservatoires in Europe.

# Board of RTÉ



## 8. Dr P.J. Mathews

**Term of office: 4 November 2014–3 November 2024 (Reappointed for a second term on December 10 2019)**

Dr P.J. Mathews is an associate professor in the School of English, Drama and Film at UCD and specialises in Irish literature and culture. He is the author of *Revival* (published by Field Day/Cork UP in 2003), a study of the Irish cultural revival period; editor of the *Cambridge Companion to J.M. Synge* (2009); and co-editor of *A Handbook of the Irish Revival* (published by the Abbey Theatre in 2015).

P.J. is the founder and director of academic podcasting for UCD scholarcast ([www.ucd.ie/scholarcast](http://www.ucd.ie/scholarcast)).

He was director of the Parnell Summer School from 2002 to 2005 and was appointed Naughton Fellow and Visiting Associate Professor of English at the University of Notre Dame for 2007-8. He is an external member of the Irish Studies group at Université Sorbonne Nouvelle-Paris 3 and co-convenor of the Irish Studies Doctoral Research Network.



## 9. Connor Murphy

**Term of office: 19 March 2020–18 March 2025**

Connor Murphy is a technology entrepreneur with a background in venture capital, management consulting and computer science. He is currently a member of the Techstars Venture Partner team and was previously MD of the Techstars SAP.iO programme in Berlin. He supports Techstars programmes in Melbourne, Seoul, Bangalore, Singapore, Oslo, Lisbon, Amsterdam, Munich, and Berlin. He was previously CEO and Founder of Datahug, which exited to Nasdaq-listed Callidus Cloud (Nasdaq:CALD) and is now part of SAP.

Prior to Datahug, Connor worked with PA Consulting Group in London, New York and Washington, DC. He holds a first-class honours degree in computer science from University College Cork.



## 10. Anne O'Leary

**Term of office: 4 November 2014–3 November 2024 (Reappointed for a second term on December 10 2019)**

Anne O'Leary is an experienced business executive with a proven track record in helping companies develop new routes to market and exploit technology to optimise potential. Anne has a very good understanding of corporate governance and compliance. As a member of the Institute of Directors, she has an updated understanding of the requirements of both private and State boards.

She is a successful entrepreneur, building and selling a world-class technology business, with a strong concentration on strategic partnerships, sales management, marketing, product development and internal-external relationship management.

Anne has a broad range of experience across a number of different business sectors. She has a demonstrated ability in diagnostics, strategic planning, facilitation of teams and individuals, and sustainable revenue growth.



## 11. Robert Shortt

**Term of office: 29 May 2018–3 November 2024 (Reappointed for a second term on December 10 2019)**

Robert Shortt joined RTÉ as a journalist on the *News at One* in 1998 and has since worked across many of the programmes in the News & Current Affairs division. He has served as Business Correspondent and was part of the team which set up *The Business* on Radio One. He spent four years as Washington Correspondent before moving to *Prime Time* in 2009. He has twice won a Smurfit Business Journalist Award for his reporting.

Before joining RTÉ, he worked for the Japanese financial newspaper the *Nikkei* and for the BBC. He was elected as the first chair of the NUJ's RTÉ Sub Branch and served as Vice Chair of the RTÉ Trade Union Group (TUG) for three years. He holds a BA in English & Economics from UCD and an MSc Economics from the School of Oriental and African Studies, University of London.

Robert is currently RTÉ's Economics Correspondent.

## Board Attendance

There were nine meetings of the Board of RTÉ in 2021. The attendance of board members is outlined below:

	Meetings Eligible to Attend	Meetings Attended
<b>The Board at 31 December 2021</b>		
Moya Doherty (Chair)	9	8
Susan Ahern	4	4
Dee Forbes	9	9
David Harvey	4	4
Daire Hickey	4	4
Ian Kehoe	9	9
Deborah Kelleher	9	8
Dr P.J. Mathews	9	8
Connor Murphy	9	9
Anne O'Leary	9	8
Robert Shortt	9	9
<b>Ceased to be a Board member during 2021</b>		
Larry Bass	1	1

Refer to the Corporate Governance report on page 88 for further explanation of the change in the composition of the Board during 2021.

## Board Committees

### Audit and Risk Committee

There were seven meetings during 2021, attended as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Anne O'Leary (Chair)	7	6	27 November 2014
Susan Ahern	2	2	16 September 2021
Ian Kehoe	7	7	13 February 2020
Robert Shortt	7	7	13 September 2018

### Programme Committee

There were four meetings of the Programme Committee during 2021. The attendance is set-out below:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Dr P.J. Mathews (Chair)	4	4	27 November 2014
Daire Hickey	1	1	16 September 2021
Deborah Kelleher	4	4	27 November 2014
Robert Shortt	3	3	31 May 2018

Robert Shortt ceased to be a member of the Committee on 16 September 2021.

### Fair Trading Committee

There were three meetings during 2021, with full attendance as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Deborah Kelleher (Chair)	3	3	24 September 2015
Susan Ahern	1	1	16 September 2021
Ian Kehoe	2	2	16 July 2020

Ian Kehoe ceased to be a member of the Committee on 16 September 2021.

### Remuneration and Management Development Committee

One meeting of the Committee took place during 2021, with full attendance as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Moya Doherty (Chair)	1	1	22 January 2015
Connor Murphy	1	1	2 December 2021
Anne O'Leary	1	1	22 January 2015

### Attendance at Subsidiary Board Meetings

The attendance disclosures above refer to attendance by Board members at meetings of the RTÉ Board and its sub-committees. In addition, David Harvey, Daire Hickey, Ian Kehoe and Connor Murphy served on the Boards of subsidiary companies, with additional scheduled attendance at subsidiary Board meetings.

# Executive



## **Dee Forbes, Director-General**

See biographical note on page 82.



## **Richard Collins**

### **Chief Financial Officer**

Richard joined RTÉ in January 2020. He is a director of RTÉ Commercial Enterprises DAC and of RTÉ Transmission Network DAC.

Prior to joining RTÉ, Richard spent 13 years in the retail sector where, in addition to gaining wide financial and operational experience, he led major turnaround and transformation programmes. Most recently he served as Director of Finance at Dunnes Stores, where he played a key role in strategy development and systems modernisation. Prior to that he was Finance Director at Superquinn, where he led the integration into Musgrave Group.



Richard has held other senior financial roles in Ireland and abroad with organisations such as Dell Computer Corporation and the Dublin Airport Authority. He is a graduate of Trinity College Dublin and trained as a chartered accountant with KPMG.



## **Rory Coveney**

### **Director of Strategy**

Rory has been with RTÉ since 2007 in a variety of roles. Since 2011, as Strategic Advisor to the Director-General, Rory has been at the centre of strategic planning for the organisation. As Director of Strategy, he will lead a new strategy function encompassing corporate strategy, new ventures and innovation, public affairs, and strategic risk management.

Prior to joining RTÉ, Rory worked for Irish Aid in the Department of Foreign Affairs. Rory is a graduate of UCC where he gained a BA in history. He also holds an MA in Interactive Media from Dublin Institute of Technology.



## **Eimear Cusack**

### **Director, Human Resources**

Eimear was appointed Director of Human Resources in 2017. With a career spanning legal, banking, professional services and ICT, Eimear was appointed Head of Human Resources for Ericsson UK and Ireland in 2013, where she shaped and implemented extensive change programmes. With a successful background in innovative people strategy, Eimear's focus has been on employee engagement, talent acquisition, talent management, and learning and development.

Before joining RTÉ, Eimear delivered diverse employee transition, transformation and integration strategies in the areas of managed services and acquisitions.

## **Adrian Lynch**

### **Director, Audiences, Channels and Marketing**

Adrian joined RTÉ in 2014 and was previously Channel Controller for RTÉ One and RTÉ2. In that capacity, he launched ambitious new schedules for the services. As Channel Controller of RTÉ One and RTÉ2, Adrian delivered a range of landmark public service programming across all genres, with marked successes around *Dancing with the Stars*, *RTÉ 1916* and award-winning documentaries such as *My Homeless Family*.

Prior to joining RTÉ, Adrian was the Managing Director and owner of one of Ireland's most successful independent television production companies, Animo Television. During his time there, he was responsible for some of RTÉ One's most high-profile shows, including award-winning blue-chip documentary series such as *Freefall – The Night the Banks Failed*.

## **Paula Mullooly**

### **Director, Legal**

Paula was appointed Director of Legal in 2019. She is a highly experienced specialist media lawyer with 25 years' experience in media, broadcasting and privacy law. She has advised and represented a broad range of media clients in her career, both domestic and international, and has lectured on media law. She was appointed by the government as a member of the Working Group on Defamation Reform which, in 2003, provided a report recommending reforms and which presented draft legislation. She also served on the Compliance Committee of the Broadcasting Authority of Ireland from 2010 to 2018, and as Chair of the Censorship of Publications Appeals Board from 2004 to 2012.





### **Geraldine O'Leary**

#### **Commercial Director**

Geraldine joined RTÉ in 1997 as Manager, Television Sales, and was promoted to Director Sales and Marketing in 1999. In 2003, she was appointed Commercial Director, RTÉ Television, and has played a prominent role in RTÉ's commercial function. She was appointed Commercial Director, RTÉ, in January 2018 and is responsible for leading all of the divisional and cross-divisional commercial staff and operations at RTÉ. A Fellow of The Marketing Institute of Ireland, Founding Director of TAM Ireland and a member of the Council of the Marketing Society of Ireland, Geraldine is also a Board Member of EGTA (European Group of Television Advertising). She was the President of the EGTA Board from 2009 to 2011.



### **Jim Jennings**

#### **Director, Content**

Jim was appointed Managing Director of RTÉ Radio in November 2013. He also oversees the RTÉ Orchestras, Quartet and Choirs. Previously, Jim was Head of RTÉ Radio 1. He joined RTÉ Radio 1 in 1985, working first in features and current affairs on programmes such as *Today at Five* and *The Pat Kenny Show*.



### **Richard Waghorn**

#### **Director, Operations, Technology and Transformation**

Richard joined RTÉ as Chief Technology Officer in February 2012. During 2013, he was appointed as a director of RTÉ Transmission Network DAC. Richard holds an MBA from Henley Management College and is a graduate of the University of Leeds.

Between 2009 and 2011, Richard was Chief Technology Officer at the South African Broadcasting Corporation. Before that, he was Controller of Distribution at the BBC for four years, leading the implementation of digital switchover. At the BBC, he worked in a number of areas including strategy, new media, distribution and radio production. Richard was a board director of Freesat and project manager for the 2002 launch of Freeview in the UK.

Richard took over RTÉ's technology and transformation activities in 2017, and also took over the management of the operations division in 2019, as part of the restructure of the organisation.

### **Jon Williams**

#### **Director, RTÉ News and Current Affairs**

Jon joined RTÉ in January 2017. He was previously Managing Editor, International News, at ABC News in New York, where he shaped the organisation's international news coverage and strategy. Jon led ABC's reporting of the war in Ukraine and the European refugee crisis, as well as coverage of ISIS terrorist attacks in Europe. He also drove innovation, including the use of 360 and virtual reality video.

From 2006 to 2013, Jon was the BBC's World News Editor, managing a staff of 200 people in 30 countries. He oversaw reporting of the Israel/Lebanon war in 2006, which won an International Emmy. He received a second Emmy in 2013 for the BBC's coverage of the civil war in Syria. Jon served as UK News Editor during the 7/7 terror attacks on the London transport network and as Deputy Editor of the BBC's *Six O'Clock News* on 9/11. In 2017, he earned his third Emmy for ABC's coverage of the Syria refugee crisis.



In 1989, he moved to RTÉ television, where he held a number of positions, including Executive Producer of *The Late Late Show*, *Election 2012* and the opening ceremony of the Special Olympics. He also worked as editor of *Léargas*. Jim became Director of Content as part of the restructure of the organisation in 2017.

# Corporate Governance

## For the year ended 31 December 2021

Members of the Board of RTÉ are committed to maintaining the highest standards of corporate governance and business conduct. The *Broadcasting Act 2009* requires members to have experience of, or capacity in, matters relevant to the oversight of a public-service broadcaster (Section 82). Each member of the Board must also perform his or her functions in such a manner as to ensure that the activities of RTÉ, in pursuance of its statutory objects, are performed efficiently and effectively (Section 87).

RTÉ complies with the *Code of Practice for the Governance of State Bodies* ("Code of Practice").

The Code of Practice sets out principles of corporate governance which Boards of State Bodies are required to observe. This includes governance practices and procedures in a broad range of areas such as the role of the Board; codes of conduct and disclosure of interests; business and financial reporting; risk management and internal control; relations with the Oireachtas and parent department; and a range of other specific control procedures. Further information on these areas is set out in the remainder of this section of the Annual Report.

The Chair of the Board is required to confirm annually to the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media that the governance practices and procedures in RTÉ are in compliance with the Code of Practice.

RTÉ complies with the corporate governance and other obligations imposed by the *Ethics in Public Office Act, 1995*, the *Standards in Public Office Act, 2001* and the *Criminal Justice (Corruption Offences) Act, 2018*.

The Board has also adopted its own Code of Conduct, which sets out its approach to responsible and ethical business behaviour.

### The Board of RTÉ

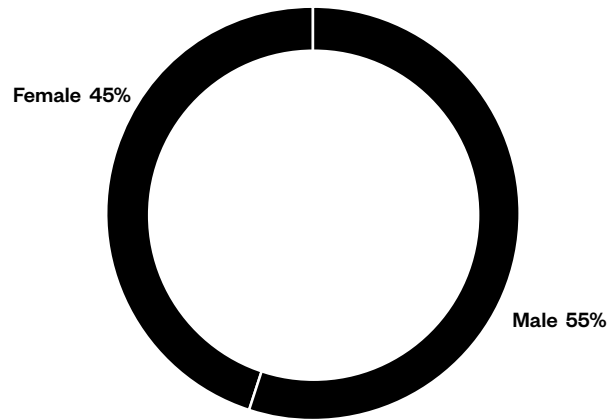
#### Composition

Members of the Board of RTÉ are appointed under Section 81 of the *Broadcasting Act 2009* for a period not exceeding five years. The Act provides for a 12-member Board, to be appointed by the Government as follows:

- Six members are appointed on the nomination of the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media;
- The Oireachtas Committee on Media, Tourism, Arts, Culture, Sport and the Gaeltacht proposes four members to the Minister;
- The Director-General of RTÉ is an *ex officio* member; and
- One member of RTÉ staff is appointed following election.

The Government appoints one of the members to act as Chair. The *Broadcasting Act 2009* also provides for gender balance in the composition of the Board by requiring that its members include no fewer than five men and five women. At 31 December 2021, there are five women and six men on the Board of RTÉ.

#### Board Diversity by Gender



There were changes to the membership of the Board of RTÉ during the year.

As previously reported, the term of office of four Board members ended on 15 February 2020. To fill those vacancies, the Government appointed the following four members to the Board, effective 13 July 2021:

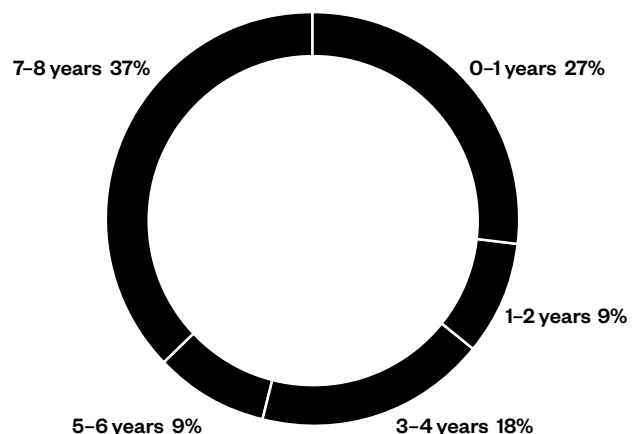
- Susan Ahern
- Larry Bass
- Daire Hickey
- David Harvey

These appointments were made following proposals to the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media by the Joint Committee on Media, Tourism, Arts, Culture, Sport and the Gaeltacht.

Larry Bass resigned from the Board with effect from 20 September 2021. There were no other changes to the membership of the Board of RTÉ during the year.

Biographical details of the eleven members of the Board in office at 31 December 2021, including details of their terms of office, are set out on pages 82 to 84.

#### Board Diversity by Tenure



## Role

The duties of Board members are set out in Section 87 of the *Broadcasting Act 2009*. In summary, Board members guide the corporate direction and strategy of RTÉ and represent the interests of viewers and listeners, ensuring that RTÉ fulfils its statutory responsibilities in an efficient and effective manner. Each member brings independent judgement to bear by constructively challenging the Executive and by helping to develop RTÉ's strategic objectives.

Board members have varied backgrounds, skills and experience in a broad range of business areas relevant to the oversight of a public-service broadcaster. The criteria for Board membership are set out in Section 82 of the *Broadcasting Act 2009*. The criteria include matters such as: media affairs, public-service broadcasting, broadcast content production, digital media technologies, business or commercial affairs, legal or regulatory affairs and matters pertaining to the development of the Irish language.

There is a clear division of responsibilities between the position of Chair of the Board, who is non-executive, and the Director-General.

The Director-General, in conjunction with executive management, takes responsibility for RTÉ's day-to-day operations. The Chair's responsibilities include leading the Board, determining its agenda, ensuring its effectiveness and facilitating full participation by each Board member.

The Chair of the Board and executive management meet frequently with the Department of for Tourism, Culture, Arts, Gaeltacht, Sport and Media to discuss RTÉ's operating and financial performance.

The Board keeps its own structures and performance under ongoing review. The Board is currently in the process of carrying out an evaluation of its own performance and the operation of the Board.

## Board Procedures

On appointment, all Board members are provided with briefing documents on RTÉ and its operations. The Board meets in accordance with a regular schedule of meetings and may also meet on other occasions as deemed necessary. All Board members have full and timely access to the information necessary to enable them to discharge their duties. Board papers are sent to each Board member in sufficient time before Board meetings and any further papers or information are readily available to all Board members on request.

The Board papers sent to Board members include the minutes of committee meetings that have been held since the previous Board meeting or, if minutes are not available at the time the papers are circulated, a verbal update is provided at the Board meeting.

Board members have access to advice and the services of the RTÉ Group Secretary, who is responsible for ensuring the Board procedures are followed and that applicable rules and regulations are complied with. RTÉ's professional advisors are available for consultation with the Board as required. Individual Board members may take independent professional advice and training, if necessary, at the expense of RTÉ. The Board has an insurance policy in place which indemnifies Board members in the event of legal actions taken against them in the course of their duties as Board members.

There is a formal schedule of matters reserved for consideration and decision by the Board. The schedule covers key areas of RTÉ's business:

- Approval of strategic plans, the annual budget and the annual financial statements;
- Approval of major investments, capital projects and borrowings;
- Significant acquisitions, disposals or retirement of assets;
- Reviewing financial and operational performance;
- Treasury policy and risk-management policies;
- Delegated authority levels, including the approval of major contracts;
- Appointment of the Director-General (in accordance with Section 89 of the *Broadcasting Act 2009*) and the Group Secretary;
- Appointment of Chair/Directors/Trustees of the RTÉ Subsidiary Companies and Pension Schemes; and
- Reviewing the system of internal control.

Certain other matters are delegated to Board committees, as set out in further detail below.

The Chair of each committee is available to report and answer any questions on the committee's proceedings at Board meetings, as required.

## Board Committees

At 31 December 2021, the Board has established four permanent sub-committees to assist in the execution of its responsibilities. These are the Audit and Risk Committee, the Remuneration and Management Development Committee, the Programme Committee and the Fair Trading Committee. Following a review of committees and their membership in September 2021, the Strategic Transformation Committee ceased to exist as a permanent sub-committee having completed its duties.

The membership of each committee, together with details of attendance at meetings held in 2021, is set out on page 85. The RTÉ Group Secretary acts as Secretary of each Committee.

Temporary committees may be formed from time to time to deal with specific matters under defined terms of reference. No temporary committees were formed in 2021.

## Audit and Risk Committee

The Audit and Risk Committee comprises four Board members, three of whom are considered independent. The committee's terms of reference, updated in December 2020, are available on the RTÉ website.

The Chief Financial Officer and the Head of Internal Audit attend meetings of the committee, while the external auditors attend as required. The terms of reference of the committee provide that other Board members, executives and others may also be invited to attend all or part of any meeting(s). Both the Head of Internal Audit and the external auditors have full and unrestricted direct access to the committee Chair at all times. In addition, the Audit and Risk Committee has a discussion with the external and internal auditors at least once a year, without executive management present, to ensure there are no outstanding issues of concern.

# Corporate Governance

## For the year ended 31 December 2021 (continued)

During 2021, the Audit and Risk Committee reviewed the following matters:

### **Financial reporting**

- The group's annual financial statements, prior to formal submission to the Board. The committee's review focused, in particular, on the Group's forecasted cash flows for the foreseeable future, including possible variances in those forecasts, in the context of assessing the Group's going concern position. The committee's review also included accounting policies, judgemental areas, the clarity of disclosures and compliance with applicable accounting and legal standards.
- The Independent Productions annual report, prior to formal submission to the Board

### **Budgeting and financial affairs**

- The RTÉ Group's annual budget, prior to formal submission to the Board
- The expected cash flow impact of Covid-19 on the Group's financial affairs
- Regular updates on the financial performance of the Group, including pensions and the risk management of movements in foreign exchange rates
- RTÉ's banking arrangements and treasury facilities
- Updates on large capital projects

### **Internal control and risk management**

- Quarterly risk reports and movements in the key corporate risks during the year
- Risk briefings from the Executive Sponsors of a selection of the key corporate risks
- The effectiveness of the system of internal control and reporting the results to the Board
- Brexit / Covid-19 contingency planning

### **Regulation and compliance**

- Corporate governance compliance, to include reviewing compliance with the *Code of Practice for the Governance of State Bodies*
- Regular updates on GDPR and legal matters
- Freedom of Information requests
- Arrangements for raising concerns confidentially (whistleblowing), including a review of the Good Faith Reporting Policy

### **Internal audit**

- The Internal Audit Plan
- Internal audit reports and progress in implementing actions identified in the reports. The Head of Internal Audit presents a report at each Audit and Risk Committee meeting, summarising work completed since the previous meeting and the findings, together with the areas of focus in the forthcoming period

### **External audit**

- The external audit plan, the scope of the audit, as set out in the Engagement Letter, and the effectiveness of the audit process
- Report from the external auditor following its audit of the financial statements and discussion of matters arising

During 2021, the Audit and Risk Committee also received briefings on developments in the areas of corporate governance, risk management and accounting standards and carried out a scheduled review of its terms of reference.

The Audit and Risk Committee has put in place safeguards to ensure that the independence and objectivity of the external audit function are not compromised. These safeguards are reviewed at regular intervals. In addition, the external auditors have confirmed to the Audit and Risk Committee that they continue to operate procedures to safeguard against the possibility that their objectivity and independence could be compromised.

The level of non-audit-related services provided by the external auditors, and the associated fees, is considered annually by the Audit and Risk Committee in the context of the external auditors' independence, as part of the committee's review of the adequacy and objectivity of the external audit process. Details of the nature of non-audit services in the current/prior years and the related fees are set out in note 5 to the financial statements.

### **Programme Committee**

The Programme Committee comprises three Board members, all of whom are considered independent. The committee considers key developments and plans in respect of RTÉ content and schedules. At each of its meetings, the committee meets with the executives responsible for content/output and their senior management colleagues (including in-house and external independent programme-makers, as necessary) to review programme output and upcoming strategy and plans.

In the area of editorial risk, the Programme Committee and the Audit and Risk Committee align their respective programmes of work to ensure effective oversight and management of editorial risk. Editorial risk is considered by the Board in the context of risk generally, as explained in further detail in the internal control and risk-management section below.

### **Remuneration and Management Development Committee**

The Remuneration and Management Development Committee comprises three Board members, all of whom are considered independent. The committee's terms of reference are available on the RTÉ website. The committee's role and responsibilities include:

- Considering the appointment, targets, performance and remuneration of the Director-General and making recommendations to the Board prior to seeking Government approval thereon. Such consideration takes place in the context of relevant Government policy. (The committee's terms of reference also provide for consideration, as deemed necessary, of the role of the Director-General's deputy or any person temporarily appointed to the position of Director-General in accordance with Section 89 (8) of the *Broadcasting Act 2009*);

- Consulting with the Director-General in relation to the remuneration package of executive management, having regard to Government policy in relation to remuneration of senior management of commercial State bodies;
- Consulting with the Director-General in relation to “top talent” contractor contracts; and
- Considering the remuneration of any non-Government appointed members of Boards of RTÉ subsidiary companies.

The committee is assisted, as necessary, by a nominee from the Department of for Tourism, Culture, Arts, Gaeltacht, Sport and Media. The remuneration of Board members is determined by Government policy and, as such, is not a specific consideration of this Committee.

### Fair Trading Committee

The Fair Trading Committee is responsible for the oversight of RTÉ’s Fair Trading Policy. The committee comprises two Board members and both members of the committee are considered independent. The committee’s functions are to:

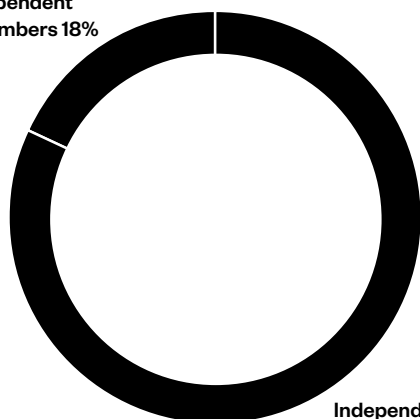
- Review reports from the Fair Trading Officer;
- Oversee and, where necessary, review internal practices and procedures including complaints procedure; and
- Commission periodic reviews of RTÉ fair trading practice.

RTÉ has a Fair Trading Policy and Procedures and a Fair Trading Complaints Procedure, both available on the RTÉ.ie website. During the year the Fair Trading Committee was responsible for oversight of the policy. In compliance with the policy, the committee has approved a report on the Fair Trading Policy and its implementation, which is on page 166.

### Independence of Members of the Board

Each Board member brings independent judgement, challenge and rigour to the Board’s deliberations. The Board has completed an evaluation of the independence of its members using the independence criteria as set out in the UK Corporate Governance Code, the Corporate Governance code which is applicable to companies listed on Euronext Dublin.

Non-Independent  
Board Members 18%



Independent  
Board Members 82%

### Board Diversity by Independence

Having regard for the integrity, strength of character and objectivity of Board members, all members are considered independent under those criteria. However, Dee Forbes and Robert Shortt are RTÉ employees and therefore cannot, for that reason alone, be considered as independent members of the Board at 31 December 2021 as per the criteria of the UK Corporate Governance Code.

As disclosed in further detail in note 24 (Related Party Transactions), business transactions took place between RTÉ and certain Board members, or their close family members, in the normal course of business, during the year ended 31 December 2021. Notwithstanding these transactions, the Board has determined that these Board members remain independent in character and judgement. In reaching that conclusion, the Board has considered the following:

In the case of one Board member, RTÉ commissioned programmes from a production company owned/controlled by a close family member of the Board member. In these cases, the Board took account of the existence of formal and transparent Commissioning Procedures and Guidelines, which are published on the RTÉ website and are applied consistently for all commissions. In addition, all decisions on individual commissions are the responsibility of executive management, assessed using clear evaluation criteria, with contracts awarded in line with normal commercial terms and conditions in all cases. Decisions on individual programme commissions are not a matter for consideration and decision by the Board. To demonstrate transparency, an independent review of specific commissioning procedures is also carried out on an annual basis and an Independent Productions annual report is submitted to the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media in accordance with Section 116 (9) of the *Broadcasting Act 2009*.

The Board also considered the matter of a Board member, or their close family members, being engaged by RTÉ under an artist contract in respect of a programme contribution. The decision to engage a programme contributor or presenter is undertaken by editorial line management having due regard for the requirements of the programme and the skills and experience of the individual being engaged. The Board also noted that contracts are entered into on normal commercial terms and in line with RTÉ’s policy for engaging personnel. There were no applicable engagements in 2021.

### Internal Control and Risk Management

The Board has overall responsibility for the Group’s systems of internal control and for reviewing their effectiveness. These systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and provide reasonable but not absolute assurance against material misstatement or loss.

The Board confirms that an ongoing process for identifying, evaluating and managing RTÉ’s significant risks has operated throughout the year and up to the date of approval of the financial statements. This process is in accordance with the Financial Reporting Council’s *Guidance on Risk Management, Internal Control and Related Financial and Business Reporting* and the *Code of Practice for the Governance of State Bodies*. The process is overseen by the Audit and Risk Committee.

# Corporate Governance

## For the year ended 31 December 2021 (continued)

The Audit and Risk Committee considers risk management to be an integral part of its agenda and is committed to successfully managing RTÉ's exposure to risk and minimising its impact on the achievement of business objectives.

### Risk Management Framework

RTÉ has established a risk-management framework which consists of structures; the assignment of risk responsibilities; procedures and systems for risk identification, assessment and reporting; and monitoring the effectiveness of mitigation actions. The risk-management framework is overseen by the Director of Strategy, reporting to the Director-General.

Throughout the year, RTÉ operated a risk-management process designed to identify the key risks facing the business and to report to the Audit and Risk Committee and the Board on how these risks are being managed. The Board focuses primarily on those risks capable of undermining the RTÉ strategy, or risks which could adversely affect the long-term viability or reputation of RTÉ. As explained in further detail below, the risk-management process comprises two phases – a strategic risk-assessment undertaken by the Executive and a local risk assessment exercise carried out by line management in the divisions.

The members of the RTÉ Executive determine the risks impacting the successful delivery of the RTÉ strategy. Those risks designated as key risks are assigned an Executive Sponsor and Risk Owner and are subject to ongoing review and monitoring during the year. The

Risk Owners track the drivers of each risk and document the controls in place to mitigate the risk. In addition, risk indicators are identified to assist in monitoring changes in the likelihood of the occurrence of a risk. This exercise is summarised in a consolidated strategic risks document. This work is overseen and reviewed by a risk function and is linked to the broader strategic planning process. The strategic risks document is presented to the Audit and Risk Committee and to the Board as part of its review of the effectiveness of the system of internal control. During the year, the Audit and Risk Committee also receives quarterly updates on the status of risks, changes in risk indicators and updates on mitigating actions.

Aligned with the strategic risk-assessment process explained above, local risk registers are maintained to consider key risks, evaluate the probability of those risks occurring and assess the likely impact should the risks materialise. The actions taken to manage each risk are recorded.

### Principal Risks and Uncertainties

As part of the risk identification process explained above, the principal areas of risk that could materially affect the Group's business, financial condition or results have been identified. A summary of these strategic and operational risks is set out below. This is not intended to be an exhaustive analysis of all the risks that may arise in the ordinary course of business. These key risks are assessed on a continuous basis and management report significant changes in the risks identified, or the materiality of risks, to the Audit and Risk Committee.

## Description of Risk

### Strategic Risks & Opportunities

#### Distribution and Audience Migration to IP

As audiences migrate more towards consuming TV and radio content over broadband, there is a risk that RTÉ does not adapt quickly enough, to keep pace with this structural shift in viewing and listening habits.

This is in the context of a regulatory framework which does not yet support the prominence and discoverability of RTÉ content on digital platforms. This impacts on RTÉ's connection with the audience and the achievement of audience, commercial and fair value targets.

#### Media Regulation and Public Funding

RTÉ's extensive public service remit is agreed by government and set out in legislation.

Inadequate public funding and a lack of public funding reform; and a regulatory framework which does not yet adapt to the trend in digital media consumption (including prominence rules) limiting RTÉ's capacity to deliver on its public service obligations, and its ability to generate revenue.

The outcome of the FOMC and any changes to media regulation could have a significant impact on RTÉ's business model, operations, and public service remit.

## Current and Planned Mitigation Actions

- Ongoing monitoring and analysis of technological developments and audience behaviour in the marketplace.
- Ongoing negotiation with existing/emerging platforms and industry gatekeepers to optimise RTÉ's content proposition for audiences on multi-media platforms.
- Collaborate with industry bodies/network providers/competitors to develop distribution partnerships, where appropriate.
- Distribution and content rights strategy in place.
- Engagement with key decision makers and stakeholders, including the BAI and Government on PSM prominence and preparation for the outcome of the OSMR bill - a New Media Commissioner and associated audio-visual codes.
- Regular, proactive engagement with the BAI and the DTCAGSM and other key stakeholders, and submissions to consulting processes e.g., proposed Content Fund and PSM Prominence, as above.
- Engagement with the Future of Media Commission (FOMC).
- Continued engagement with key decision makers and stakeholders on public funding reform.
- Secure economic and legal advice, or commission reports / benchmarking analysis, as required.
- Monitoring of the licence fee collection targets, household statistics and evasion rates.
- Ongoing collaboration with An Post and DTCAGSM on licence fee collection and related matters.

## Description of Risk

### Content

The risk that RTÉ does not deliver audiences (particularly younger and underserved groups) with relevant, engaging, and diverse content.

This is in the context of heavy investment in video and audio content by global players, and a risk that this content price inflation impacts on RTÉ's ability to secure the best content for Irish audiences.

There is also a risk that RTÉ does not retain control of its Intellectual Property, in order to maximise audience, attribution and commercial value.

### Commercial Income

The commercial market shift towards digital platforms, with the continued emergence of new business models and technologies, impacts on RTÉ's ability to sustain revenues – see also Distribution and Audience Migration to IP above. There is a risk that RTÉ does not diversify to exploit new commercial opportunities in response to market challenges.

### Business Planning and Financial Resources

Risks associated with the strategic allocation and management of financial resources, to optimise investment in indigenous content/new improved services and capital (the business); control and reduce operating costs and deliver ongoing value for money across all our services.

This also includes the ongoing management of cash reserves and bank funding to provide adequate financing for ongoing operational cash needs, while also investing in the business.

### People and Skills

The risk that RTÉ does not adapt the skills profile of the workforce, to deliver on the priorities set out in RTÉ's strategy (particularly digital capabilities) and that it doesn't keep pace over time.

The risk includes issues with low turnover, the ability to attract, retain and develop staff, especially for specialist roles, in the context of an increasingly competitive marketplace that includes global digital players.

This also includes the risk that RTÉ will not successfully deliver on diversity & inclusion commitments to attract and retain a diverse workforce both on and off-air.

Deployments of RTÉ staff to hostile environments bring with them an elevated risk of injury, kidnap, or death.

## Current and Planned Mitigation Actions

- Audience measurement and tracking.
- Responsive content initiatives across all genres and services.
- Co-funding opportunities and other sources of funding which leverage RTÉ's investment and achieve a greater impact for a lower investment.
- RTÉ Data strategy (sign-in and meta data).
- A strong independent production sector.

- Audience measurement and tracking
- Monitoring of revenue performance and three-month rolling revenue forecasting: RTÉ Executive monitors fortnightly revenue reports, including market and economic commentary;
- Monitoring and assessment of the current and emerging impacts of Brexit, Covid-19 and other external economic factors on RTÉ's financial position
- Timely, responsive sales and cross-media initiatives and sales messaging regarding trusted RTÉ environment, to address revenue decline.
- Restructured commercial department to address changing advertiser requirements and develop new revenue sources

- Implementation of revised strategy cost reduction initiatives
- Annual budgeting process in place
- Monthly management accounts and forecasting, which includes the reporting of revenues and costs against budget.
- Capital budgeting process and a dedicated Capital Committee.
- Cash management and treasury function which operate within an approved treasury policy.
- Multiyear medium-term financial projections in place.
- Managerial and financial authority approval limits in place for all expenditure.

- Revised strategy planning, including integral HR strategy.
- Organisational learning and professional development strategy – RTÉ Learn.
- Role and grade review - Willis Towers Watson evaluating the role and grading structure in RTÉ, including an assessment of the skills RTÉ needs now, and into the future.
- Diversity action plan to encourage staff diversity and retention.
- Hostile environment training is given to all staff deploying and other mitigation measures employed (e.g. armoured vehicles) where necessary.

# Corporate Governance

## For the year ended 31 December 2021 (continued)

### Description of Risk

#### Brand & Reputation

Failure to manage the RTÉ brand could impact on stakeholder perceptions, affecting trust levels and potentially impacting the current and future demand for RTÉ's services.

A materialisation of any of RTÉ's key risks could also damage RTÉ's reputation and undermine support for RTÉ's strategy.

### Operational Risks & Opportunities

#### Editorial

Damage to RTÉ's reputation arising from a serious failure to comply with editorial standards and obligations to fairness, impartiality and privacy could affect audience trust levels, damage our brand or lead to legal exposure.

#### Business Continuity Planning & Disaster Recovery

The risk posed by either a force majeure event (such as Covid-19) or a failure in critical technology, infrastructure or security, or the actions of third parties (e.g., cyber-attack, supplier action), which impacts on business continuity and output.

#### Legal and regulatory compliance

Failure to comply with legal and regulatory standards and obligations, including internal policies could result in reputational damage and/or financial penalties

### Current and Planned Mitigation Actions

- Clearly expressed guidelines and adherence to policies
- New brand positioning and creative expression for RTÉ
- Investment in marketing initiatives to promote offering and demonstrate value.
- Corporate Social Responsibility (CSR) initiatives
- Escalation process and Crisis Management planning

- RTÉ Journalism & Content Guidelines
- Defined editorial management chain and editorial structures.
- Training for staff
- Access to legal advice as necessary
- A Statutory Complaints Process

- Refreshed Business continuity and crisis management plans, including cyber security and response.
- Resilience and redundancy built into business processes: IT back-up procedures; mirrored servers; redundancy in national broadcast transmission system; etc.
- Covid-19 committees in place.
- Technology plan in place.

- Updated guidelines and implementation of policies
- Regular staff communication and training
- Defined corporate governance structures and operational controls.
- Corporate clearance committees for commercial activity
- Defined legal management chain
- Engagement ongoing with Departmental/Regulatory reviews.

#### Internal Control

In addition to the risk-management process outlined above, a strong internal control framework is in place to provide effective internal control, including:

- A clearly defined organisation structure, with formally defined authority limits and reporting mechanisms to higher levels of management and to the Board;
- A statement of decisions reserved to the Board for consideration and decision;
- Codes of business conduct for Board members and employees, setting out the ethical standards expected in the conduct of business;
- Established procedures to identify, control and report on key risks impacting the business;
- Comprehensive budgeting systems, with annual financial budgets approved by the Board;
- A planning process for each division, with long-term strategic plans approved by the Board;
- Timely financial reporting systems, with actual results reported against budget and considered by the Board on a monthly basis;
- A Good Faith Reporting (Whistleblowing) Policy, which provides staff with a confidential and, if required, anonymous means to report a matter of concern; and

- Comprehensive policies and procedures relating to operational and financial controls, including commitments and capital expenditure. Large capital projects require the approval of the Board.

These controls are reviewed systematically by Internal Audit, on a risk-based approach. The Board confirms that, through the Audit and Risk Committee, it has conducted a review of the effectiveness of the system of internal control up to and including the date of approval of the financial statements.

The process adopted by the Board to undertake the review of the effectiveness of the system of internal controls included:

- Consideration of the authority, resources and coordination of those involved in the identification, assessment and management of significant risks faced by RTÉ;
- Review and consideration of the output of the risk assessment and management process;
- Monitoring of risk reports from management;
- Review of the programme of internal audit and consideration of major findings; and
- Review of the report of the external auditors, who, as part of their normal procedures, test aspects of the systems of internal control and report any significant weaknesses to the Audit and Risk Committee.



### Going Concern

The members of the Board considered the Group's cash flows, liquidity and business activities. They reviewed the Group's forecasted cash flows for the foreseeable future and assessed possible variances in those forecasts. After making those enquiries, the members of the Board are satisfied that RTÉ has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Refer to Note 1 (iv) in the financial statements for further details.

### Board Members' Fees<sup>1</sup>

RTÉ complies with Government policy on the payment of fees to chairs and directors of State bodies, as determined by the Minister for Public Expenditure and Reform and the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media. In addition, in accordance with the "one person one salary" principle, public servants who sit on state boards are not entitled to additional board fees.

In November 2019, in the context of cost reduction initiatives identified as part of the revised RTÉ strategy 2020–2024, the members of the Board announced their intention to waive their fees, effective 1 January 2020. As a result, no fees accrued to current or former RTÉ Board members in 2020 or in 2021.

	2021	2020
	€'000	€'000
<b>Board members at 31 December 2021</b>		
Moya Doherty	-	-
Susan Ahern	-	-
Dee Forbes	-	-
David Harvey	-	-
Daire Hickey	-	-
Ian Kehoe	-	-
Deborah Kelleher	-	-
Dr P.J. Mathews	-	-
Connor Murphy	-	-
Anne O'Leary	-	-
Robert Shortt <sup>2</sup>	-	-
<b>Payments to former Board members</b>		
Larry Bass	-	-

1. All members of the Board are non-executive, with the exception of the Director-General, Dee Forbes, serving in an ex officio capacity, and Robert Shortt, appointed following a staff election
2. In addition to Board fees, Robert Shortt was paid as an employee of RTÉ

### Expenses of Board members<sup>1</sup>

In compliance with the *Code of Practice for the Governance of State Bodies*, the following disclosure is required of the expenses paid to Board members:

	2021	2020
	€'000	€'000
Travel – mileage	-	2
Subsistence allowances	-	2
	-	4

1. The expenses of Board members above relate to their Board services only and do not include expenses of members in their capacity as RTÉ employees.

### Remuneration of Director-General

The remuneration of the Director-General conforms to Government policy for determining the remuneration of chief executive officers of commercial State bodies, issued by the Department of Public Expenditure and Reform, and is approved by the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media. In compliance with the disclosure requirement in the *Code of Practice for the Governance of State Bodies* and in Section 305 of the *Companies Act 2014*, the remuneration of the Director-General comprises:

	2021	2020
	€'000	€'000
<b>Emoluments:</b>		
– Basic salary	225	225
– Car allowance	25	25
<b>Total Emoluments</b>	<b>250</b>	250
Retirement Benefit Contributions <sup>1</sup>	56	56
	<b>306</b>	306

1. The amount paid by RTÉ to a defined contribution pension scheme.

Expenses amounting to €2,119 (2020: €1,562) were incurred by Dee Forbes in the conduct of the duties of the post of Director-General.

No performance-related pay was awarded or paid in respect of 2021 or 2020. As part of cost reduction initiatives prior to the onset of the global pandemic, the members of the Executive had agreed to a salary reduction of 10%.

# Board Members' Report

## For the year ended 31 December 2021

The members of the Board of RTÉ present their annual report together with the audited Group financial statements for the year ended 31 December 2021.

### Principal Activities

RTÉ is Ireland's public-service broadcaster, offering free-to-air television and radio services to its audience. RTÉ also publishes the *RTÉ Guide*, operates a teletext service and provides an extensive range of free web-based online services. Through its wholly owned subsidiary, RTÉ Transmission Network DAC (trading as 2m), RTÉ provides analogue and digital network transmission and tower facilities to broadcasters and other users. In addition, RTÉ operates the RTÉ National Symphony Orchestra and the RTÉ Concert Orchestra, together with other performing groups.

### Business Review

Detailed reviews of the performance during 2021 and future developments are set out in the Operational Review on pages 32 to 80 and in the Financial Review on pages 22 to 30. These reviews encompass the principal risks and uncertainties faced by the Group and an analysis of its key performance indicators, financial and non-financial. RTÉ's performance in meeting its annual commitments to its viewers and listeners, as set out in its Annual Statement of Performance Commitments 2021, are reviewed on pages 161 to 165.

### Results for the Year

The results of the Group for the year are set out in the Income Statement on page 100 and in the related notes.

### Members of the Board

The names of the persons who served as members of the Board as at 31 December 2021 are set out on pages 82 to 84.

### Corporate Governance

RTÉ's corporate governance arrangements are set out in the annual report as follows:

- Corporate governance pages 88 to 95
- Board members' profiles pages 82 to 84
- Statement of Board members' responsibilities page 97

### Directors' Compliance

The *Companies Act 2014*, which applies to RTÉ subsidiary companies, introduces a requirement for directors to secure a company's compliance with its relevant obligations (as defined in Section 225(1) of the Act), if the company meets specific size criteria specified in the Act.

RTÉ has implemented actions to ensure that, where applicable, its subsidiaries comply with the *Companies Act 2014* requirements for directors' compliance statements.

### Accounting Records

The RTÉ Board members are responsible for ensuring that adequate accounting records are maintained. The measures taken in this regard include the use of appropriate systems and procedures, the employment of professionally qualified accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The Group's accounting records are kept at Donnybrook, Dublin 4.

### Payment of Accounts

The members of the Board acknowledge their responsibility for ensuring compliance in all material respects with the provisions of the *European Communities (Late Payment in Commercial Transactions) Regulations 2012* as amended by the *European Communities (Late Payment in Commercial Transactions) (Amendment) Regulations 2016* ("the Regulations"). Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

### Group Companies

Information relating to subsidiary and associated undertakings is included in note 18 to the financial statements.

### Financial Instruments

The Group has exposure to financial risks relating to credit, liquidity, foreign exchange, interest rate and operational risk. The Group has detailed procedures for monitoring and managing these risks which are set out in note 21 to the financial statements.

### Auditor

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with Section 383 (2) of the *Companies Act 2014*.

### Political Donations

With reference to the *Electoral Act 1997*, RTÉ does not make any political donations.

### Relevant Audit Information

The Board members believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Group's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Group's statutory auditors are unaware.

On behalf of the Board

**Moya Doherty**  
Chair

**Anne O'Leary**  
Board Member and  
Chair of the Audit and  
Risk Committee

**Dee Forbes**  
Director-General

28 April 2022

# Statement of Board Members' Responsibilities

## For the year ended 31 December 2021

The members of the Board of RTÉ (the "RTÉ Board") are responsible for preparing the Annual Report and the Group and RTÉ financial statements in accordance with applicable law and regulations.

The *Broadcasting Act 2009* ("broadcasting legislation") requires the RTÉ Board to prepare Group and RTÉ financial statements for each financial year. Under that legislation, the RTÉ Board has elected to prepare the Group and RTÉ financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and as applied in accordance with the provisions of the broadcasting legislation and the relevant provisions of the *Companies Act 2014*.

The RTÉ Board does not approve the Group and RTÉ financial statements unless it is satisfied that they give a true and fair view of the assets, liabilities and financial position of the Group and RTÉ and of the Group's profit or loss for that year. In preparing each of the Group and RTÉ financial statements, the RTÉ Board:

- Selects suitable accounting policies and then applies them consistently;
- Makes judgements and estimates that are reasonable and prudent;
- States whether the financial statements have been prepared in accordance with IFRS as adopted by the EU and as applied in accordance with the provisions of the broadcasting legislation; and
- Prepares the financial statements on the going concern basis unless it is inappropriate to presume that the Group and RTÉ will continue in business.

The RTÉ Board is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Group and RTÉ and which enable them to ensure that the financial statements of the Group and RTÉ are prepared in accordance with applicable IFRS, as adopted by the EU, and comply with the provisions of the broadcasting legislation and the relevant provisions of the *Companies Act 2014*. The RTÉ Board have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and RTÉ and to prevent and detect fraud and other irregularities. The RTÉ Board is also responsible for preparing a Board Members' Report that complies with the relevant provisions of the *Companies Act 2014*.

The RTÉ Board members are responsible for ensuring that the corporate governance statement on pages 88 to 95 reflects the Group's compliance with the *Code of Practice for the Governance of State Bodies*.

The RTÉ Board members are responsible for the maintenance and integrity of the corporate and financial information included on the Group's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board

**Moya Doherty**  
Chair

**Anne O'Leary**  
Board Member and  
Chair of the Audit and  
Risk Committee

**Dee Forbes**  
Director-General

28 April 2022

# Independent Auditor's Report to the Members of the Board of RTÉ

## Report on the audit of the financial statements

### Opinion on the financial statements of RTÉ

In our opinion the RTÉ Group (the Group) and the RTÉ Entity (the Entity) financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Group and the Entity as at 31 December 2021 and of the profit of the Group for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the *Broadcasting Act 2009*.

The financial statements we have audited comprise:

The Group financial statements:

- the Group Income Statement;
- the Group Statement of Comprehensive Income;
- the Group Statement of Financial Position;
- the Group Statement of Changes in Equity;
- the Group Cash Flow Statement; and
- the related notes 1 to 26, including a summary of significant accounting policies as set out in note 1.

The Entity financial statements:

- the Statement of Financial Position;
- the Statement of Changes in Equity;
- the Cash Flow Statement;
- the related notes 1 to 26, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in the preparation of the Group and Entity financial statements is the *Broadcasting Act 2009* and International Financial Reporting Standards (IFRS) as adopted by the European Union (IFRSs as adopted by the EU) ("the relevant financial reporting framework").

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Group and the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and Entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the Annual Report and Group Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Group Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Responsibilities of directors

As explained more fully in the Statement of Board Members' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the *Broadcasting Act 2009*, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group and the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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 these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 our 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 Group and the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Group and the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Entity or where relevant, the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

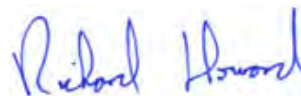
### **Report on Other Legal and Regulatory Requirements**

#### **Matters on which we are required to report by exception**

Under the *Code of Practice for the Governance of State Bodies* (August 2016) (the "Code of Practice"), we are required to report to you if the statement regarding the system of internal control required under the Code of Practice as included in the Corporate Governance Statement does not reflect the Group's compliance with paragraph 1.9(iv) of the Code of Practice or if it is not consistent with the information of which we are aware from our audit work on the financial statements. We have nothing to report in this respect.

#### **Use of our report**

This report is made solely to the Members of the Board of RTÉ in accordance with the *Broadcasting Act 2009*. Our audit work has been undertaken so that we might state to the Members of the Board of RTÉ those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members of the Board of RTÉ, for our audit work, for this report, or for the opinions we have formed.



#### **Richard Howard**

For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

29 April 2022

# Group Income Statement

## for the year ended 31 December 2021

	Notes	2021 €'000	2020 €'000
<b>Continuing Operations</b>			
Revenue	2	<b>344,473</b>	331,142
Operating costs (before depreciation, amortisation, gain on disposal of assets and exceptional items)	3	<b>(331,345)</b>	(307,691)
<hr/>			
<b>EBITDA<sup>1</sup> before gain on disposal of assets and exceptional items</b>		<b>13,128</b>	23,451
Net depreciation and amortisation	5	<b>(11,654)</b>	(13,543)
Gain/(loss) on disposal of assets	5	<b>73</b>	(8)
<hr/>			
<b>Gain from Operating Activities</b>		<b>1,547</b>	9,900
Finance income	4	<b>2,620</b>	1,603
Finance expense	4	<b>(1,401)</b>	(1,702)
<hr/>			
<b>Surplus before Income Tax</b>	5	<b>2,766</b>	9,801
Income tax expense	7	<b>(407)</b>	(1,863)
<hr/>			
<b>Surplus for the Year</b>		<b>2,359</b>	7,938

1 EBITDA: Earnings (operating profit) before interest, tax, depreciation and amortisation

# Group Statement of Comprehensive Income

## for the year ended 31 December 2021

	Notes	2021 €'000	2020 €'000
Surplus for the Year		<b>2,359</b>	7,938
<b>Other Comprehensive Income</b>			
<b>Items that will never be reclassified to profit or loss</b>			
Re-measurement (loss)/gain of the defined benefit pension scheme	19	<b>(900)</b>	39,077
Re-measurement (loss)/gain of the "50/50" risk-sharing pension scheme	19	<b>(2,527)</b>	872
Related deferred tax on pension assets	20	<b>388</b>	(5,051)
		<b>(3,039)</b>	34,898
<b>Items that are or may be reclassified to profit or loss</b>			
Deferred tax on losses	20	<b>4,663</b>	-
		<b>4,663</b>	-
<b>Total other comprehensive surplus for the year</b>		<b>1,624</b>	34,898
<b>Total comprehensive surplus for the year</b>		<b>3,983</b>	42,836

# Group Statement of Financial Position

## at 31 December 2021

	Notes	2021 €'000	2020 €'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	62,810	60,982
Intangible assets	9	7,968	4,772
Financial assets	18	1,118	582
Pension asset	19	147,714	150,816
Derivative financial instruments	21	13	-
<b>Total Non-Current Assets</b>		<b>219,623</b>	217,152
<b>Current Assets</b>			
Inventories	10	27,105	26,669
Receivables and prepayments	11	60,096	70,924
Liquid investments	12	38,892	10,000
Cash and cash equivalents	13	62,500	77,165
Derivative financial instruments	21	257	3
<b>Total Current Assets</b>		<b>188,850</b>	184,761
<b>Total Assets</b>		<b>408,473</b>	401,913
<b>EQUITY</b>			
Retained earnings		202,127	198,144
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Interest-bearing loans and borrowings	14	63,500	65,000
Employee benefits	17	9,436	8,852
Trade and other payables	15	7,575	4,560
Deferred tax liabilities	20	1,598	7,114
Capital grants	23	4,014	4,408
Lease liability	25	3,265	1,972
Derivative financial instruments	21	-	79
<b>Total Non-Current Liabilities</b>		<b>89,388</b>	91,985
<b>Current Liabilities</b>			
Trade and other payables	15	88,291	77,038
Borrowings and other Debt	14	1,500	-
Taxation and social welfare	16	11,660	13,062
Capital grants	23	394	403
Lease liability	25	576	467
Employee benefits	17	14,536	20,473
Derivative financial instruments	21	1	341
<b>Total Current Liabilities</b>		<b>116,958</b>	111,784
<b>Total Liabilities</b>		<b>206,346</b>	203,769
<b>Total Equity and Liabilities</b>		<b>408,473</b>	401,913

On behalf of the Board

**Moya Doherty**  
Chair

**Anne O'Leary**  
Board Member and Chair of  
the Audit and Risk Committee

**Dee Forbes**  
Director-General

28 April 2022



## Group Statement of Changes in Equity at 31 December 2021

	2021 €'000	2020 €'000
<b>Retained earnings</b>		
Balance at 1 January	<b>198,144</b>	155,308
Surplus for the year	<b>2,359</b>	7,938
Other comprehensive surplus	<b>1,624</b>	34,898
Total comprehensive surplus	<b>3,983</b>	42,836
Balance at 31 December	<b>202,127</b>	198,144

## RTÉ Statement of Changes in Equity at 31 December 2021

	2021 €'000	2020 €'000
<b>Retained earnings</b>		
Balance at 1 January	<b>83,791</b>	47,127
(Deficit)/surplus for the year	<b>(3,416)</b>	1,766
Other comprehensive surplus	<b>1,624</b>	34,898
Total comprehensive (deficit)/surplus	<b>(1,792)</b>	36,664
Balance at 31 December	<b>81,999</b>	83,791

# Group Cash Flow Statement

## for the year ended 31 December 2021

	Notes	2021 €'000	2020 €'000
<b>Cash Flows from Operating Activities</b>			
Surplus for the year		2,359	7,938
Adjustments for:			
Depreciation of property, plant and equipment	5	10,611	12,265
Amortisation of intangible assets	5	1,043	1,278
Impairment of intangible assets	9	1,189	1,870
(Gain)/loss on disposal of property, plant and equipment		(73)	8
Difference between pension credit and cash contributions		1,072	903
Net finance (income)/expense		(682)	336
Income tax expense	7	407	1,863
		<b>15,926</b>	<b>26,461</b>
Change in inventories and related inventory payables		2,605	1,062
Change in receivables and prepayments		10,346	(8,431)
Change in trade and other payables		6,565	(5,248)
Change in taxation and social welfare		(2,274)	1,491
Change in employee benefits and restructuring and other costs		(5,486)	7,225
<b>Net Cash generated from Operating Activities</b>		<b>27,682</b>	<b>22,560</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of property, plant and equipment		77	20
Capital grant		-	170
Acquisition of property, plant and equipment		(9,981)	(6,434)
Acquisition of intangible assets		(1,648)	(1,744)
<b>Net Cash absorbed by Investing Activities</b>		<b>(11,552)</b>	<b>(7,988)</b>
<b>Cash Flows from Financing Activities</b>			
Proceeds from borrowings	14	-	5,000
Interest paid		(1,218)	(830)
Cash payments for the principal portion of the lease liability		(606)	(675)
Cash payments for the interest portion of the lease liability		(79)	(51)
(Increase)/decrease in liquid investments	12	(28,892)	19,000
<b>Net Cash (absorbed)/generated by Financial Activities</b>		<b>(30,795)</b>	<b>22,444</b>
Net (decrease)/increase in cash and cash equivalents		(14,665)	37,016
Cash and cash equivalents at 1 January		77,165	40,149
<b>Cash and Cash Equivalents at 31 December</b>	13	<b>62,500</b>	<b>77,165</b>

On behalf of the Board

**Moya Doherty**  
Chair

**Anne O'Leary**  
Board Member and Chair of  
the Audit and Risk Committee

**Dee Forbes**  
Director-General

28 April 2022

# RTÉ Statement of Financial Position

## at 31 December 2021

	Notes	2021 €'000	2020 €'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	21,960	16,049
Intangible assets	9	7,856	4,772
Investments in subsidiaries	18	65,827	65,827
Pension asset	19	147,714	150,816
Derivative financial instruments	21	13	-
Deferred tax asset	20	1,175	-
<b>Total Non-Current Assets</b>		<b>244,545</b>	237,464
<b>Current Assets</b>			
Inventories	10	27,021	26,589
Receivables and prepayments	11	52,777	62,372
Liquid investments	12	38,892	10,000
Cash and cash equivalents	13	45,537	64,487
Derivative financial instruments	21	257	3
<b>Total Current Assets</b>		<b>164,484</b>	163,451
<b>Total Assets</b>		<b>409,029</b>	400,915
<b>EQUITY</b>			
Retained earnings		81,999	83,791
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Employee benefits	17	9,259	8,679
Interest-bearing loans and borrowings	14	8,500	10,000
Trade and other payables	15	7,575	4,560
Deferred tax liability	20	-	4,006
Lease liability	25	2,180	657
Derivative financial instruments	21	-	79
<b>Total Non-Current Liabilities</b>		<b>27,514</b>	27,981
<b>Current Liabilities</b>			
Trade and other payables	15	272,297	257,695
Borrowings and other Debt	14	1,500	-
Lease liability	25	346	241
Taxation and social welfare	16	10,878	10,462
Employee benefits	17	14,494	20,404
Derivative financial instruments	21	1	341
<b>Total Current Liabilities</b>		<b>299,516</b>	289,143
<b>Total Liabilities</b>		<b>327,030</b>	317,124
<b>Total Equity and Liabilities</b>		<b>409,029</b>	400,915

On behalf of the Board

**Moya Doherty**  
Chair

**Anne O'Leary**  
Board Member and Chair of  
the Audit and Risk Committee

**Dee Forbes**  
Director-General

28 April 2022

# RTÉ Cash Flow Statement

## for the year ended 31 December 2021

	Notes	2021 €'000	2020 €'000
<b>Cash Flows from Operating Activities</b>			
(Deficit)/surplus for the year after tax		<b>(3,416)</b>	1,766
Adjustments for:			
Depreciation of property, plant and equipment	8	<b>4,961</b>	7,150
Amortisation of intangible assets	9	<b>1,029</b>	1,264
Impairment of intangible assets	9	<b>1,189</b>	1,870
Loss on disposal of property, plant and equipment		<b>(22)</b>	(6)
Difference between pension credit and cash contributions		<b>1,072</b>	903
Net finance income		<b>(1,440)</b>	(355)
Income tax expense		<b>(130)</b>	277
		<b>3,243</b>	12,869
Change in inventories and related inventory payables		<b>2,609</b>	1,034
Change in receivables and prepayments		<b>9,661</b>	(8,713)
Change in provisions and trade and other payables		<b>9,662</b>	(467)
Change in taxation and social welfare		<b>416</b>	1,688
Change in employee benefits and restructuring and other costs		<b>(5,464)</b>	7,169
<b>Net Cash generated from Operating Activities</b>		<b>20,127</b>	13,580
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of property, plant and equipment		<b>22</b>	6
Acquisition of property, plant and equipment		<b>(7,755)</b>	(3,902)
Acquisition of intangible assets		<b>(1,523)</b>	(1,744)
<b>Net Cash absorbed by Investing Activities</b>		<b>(9,256)</b>	(5,640)
<b>Cash Flows from Financing Activities</b>			
Proceeds of borrowings	14	-	5,000
Interest paid		<b>(495)</b>	(172)
Cash payments for the principal portion of the lease liability		<b>(382)</b>	(456)
Cash payments for the interest portion of the lease liability		<b>(51)</b>	(19)
(Increase)/decrease in liquid investments	12	<b>(28,892)</b>	19,000
<b>Net Cash generated/(absorbed) by Financial Activities</b>		<b>(29,820)</b>	23,353
Net (decrease)/increase in cash and cash equivalents		<b>(18,949)</b>	31,293
Cash and cash equivalents at 1 January		<b>64,487</b>	33,194
<b>Cash and Cash Equivalents at 31 December</b>	13	<b>45,538</b>	64,487

On behalf of the Board

**Moya Doherty**  
Chair

**Anne O'Leary**  
Board Member and Chair of  
the Audit and Risk Committee

**Dee Forbes**  
Director-General

28 April 2022

# Notes forming part of the Group Financial Statements

## 1. Summary of Significant Accounting Policies

### (a) Basis of accounting

Below we set out our key accounting policies. A full list of accounting policies can be found in the appendix to the Group Financial Statements on pages 154 to 160. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the Group and RTÉ financial statements except for the new standards and amendments to standards outlined in the appendix to the Group Financial Statements.

### (i) Reporting entity

RTÉ is a statutory corporation established under the *Broadcasting Authority Act, 1960* and is domiciled in Ireland. The consolidated financial statements of RTÉ as at and for the year ended 31 December 2021 comprise the statutory corporation and all entities controlled by it (together referred to as the 'Group').

### (ii) Statement of compliance

The RTÉ and Group financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) that are effective for the year ended 31 December 2021 and are applied in accordance with the provisions of broadcasting legislation. The Group has also elected to present both its consolidated and RTÉ parent entity financial statements in accordance with the provisions of the *Companies Act 2014* in so far as it provides additional information. Accordingly, RTÉ's parent statement of financial position, statement of cash flows and statement of changes in equity have also been presented with the consolidated financial statements as would ordinarily be required by the *Companies Act 2014*. RTÉ's Group Income Statement has been adapted as permitted by *Companies Act 2014*, Schedule 3 Part II, Section A4(5).

### (iii) Basis of preparation

The RTÉ and Group financial statements have been prepared on the historical cost basis as modified by the measurement at fair value of derivative financial instruments and retirement benefit obligations.

The Group financial statements are prepared in euro, rounded to the nearest thousand (€000), which is the functional currency of all subsidiaries in the Group.

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The key areas involving significant judgement or complexity, or areas where assumptions and estimates are significant to the Group's financial statements, relate primarily to the valuation of the defined benefit pension scheme and financial instruments and are documented in the relevant accounting policies and in the related notes.

### (iv) Going Concern

In assessing the going concern position of the Group for the Consolidated Financial Statements for the year ended 31 December 2021, the Board members have considered the Group's cash flows, liquidity and business activities. At 31 December 2021, the Group had cash and liquid investments balances of €101 million and undrawn financing facilities of €15 million available.

Based on the Group's forecasts for the foreseeable future, which include the expected cash flow impact of Covid-19, the Board members have adopted the going concern basis in preparing the Financial Statements. They have made this assessment after consideration of the Group's forecasted cash flows for the foreseeable future, including the assessment of possible variances in those forecasts. The Board members believe that combined with existing cash resources and its banking facilities, the Group will have sufficient cash resources available to meet its liabilities as they fall due.

### (v) Adoption of new and revised standards

In preparing the Group financial statements for the current year, the Group has adopted a number of new amendments to standards which have not had a material impact on disclosures to the financial statements.

### (vi) Standards in issue but not yet effective

A complete list of standards that are in issue but not effective until 2022 or beyond is included within our full accounting policies in an appendix to the Annual Report. The directors do not expect that the adoption of the new standards will have a material impact on the financial statements of the Group in future periods.

# Notes Forming Part of the Group Financial Statements (continued)

## 1. Summary of Significant Accounting Policies (continued)

### Key Accounting Policies

#### (b) Revenue recognition

Revenue, which excludes VAT and transactions between companies in the Group, comprises income arising from licence fees; advertising sales; sponsorship; the use of the Group's facilities and transmission network; circulation and events income; and content, merchandising and related income. Revenue is stated net of any settlement and volume discounts.

IFRS 15 applies to all the Group's revenue streams apart from licence fee revenue which is accounted for under IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*. The other revenue streams, as outlined below, are recognised upon transfer of the promised services or goods to the customers. The Group has adopted the five-step approach to the timing of revenue recognition based on performance obligations in customer contracts. This involves identifying the contract with customers, identifying the performance obligations, determining the transaction price, allocating the price to the performance obligations within the contract and recognising revenue when the performance obligations are satisfied.

#### (i) Licence fee revenue

The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media (DTCAGSM) has nominated An Post to be the collection agent for the TV licence fee. Licence fee revenue is collected by An Post and paid over to the DTCAGSM, net of collection costs. In addition, licence fee revenue is payable by the Department of Social Protection (DSP) on behalf of individuals eligible for a "free" television licence. This revenue is paid monthly by the DSP to the DTCAGSM.

The DTCAGSM makes a non-repayable "grant-in-aid" to RTÉ from these licence fees collected, as provided in Section 123 of the *Broadcasting Act 2009* as amended by section 69 of the *Communications Regulation (Postal Services) Act 2011*. This equates to the amounts paid to it by the DSP, together with the amounts collected by An Post net of collection costs and a 7% levy to the Broadcasting Fund as determined by the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Licence fee revenue payable by the DSP is recognised upon receipt. All other licence fee income is recognised upon notification by An Post of the number of licences sold in the period.

#### (ii) Advertising and sponsorship income

Television advertising income is recognised on delivery of a campaign. All other advertising income is recognised on transmission/publication. Advertising income is stated net of agency commissions. Sponsorship income is recognised evenly over the life of the sponsored programme, publication, etc.

#### (iii) Transmission and facilities income

Transmission and facilities income arise from the use of and access to the Group's transmission, distribution and multiplexing network and studio facilities provided to third parties. Amounts are recognised as the facilities are made available to third parties.

#### (iv) Circulation and events income

Circulation income arises from the publication and circulation of the *RTÉ Guide* and is stated gross. Revenue is recognised on the basis of the net copies sold at the end of the sales cut-off period for each issue.

Events income arises from public events organised by RTÉ Orchestras. It is recognised as the events are held and amounts fall due.

## 1. Summary of Significant Accounting Policies (continued)

### (v) Content, merchandising and related income

Content, merchandising and related income represents amounts generated from RTÉ content and services provided to third parties. Revenue is recognised as the service is provided or upon delivery of goods to the third party.

### (c) Segment reporting

Segmental analysis, prepared in accordance with *IFRS 8 Operating segments*, is set out in note 2(d). RTÉ's primary reporting segments are its divisions. Other segmental analysis as required by the *Broadcasting Act 2009* is set out in note 2(e).

In note 2(d), commercial revenues are mainly reported in the Commercial division. 2rn revenues are reported in the Network division. Archive and library sales revenues are reported in the Content division. Revenues from the provision of multiplexing services and some other minor revenues are reported under other segments. The reporting of licence fee revenue within each division is a function of the licence fee attributed to each individual channel and service.

Costs directly incurred by and for a division are reported within that division. An appropriate full-cost absorption/usage allocation basis is used to apply a fair and reasonable cost to inter-divisional and central shared services consumed by those divisions. The allocations are based upon consistently applied and objectively justifiable cost accounting principles.

Costs of production, commissioning and acquisition of television and radio programmes are incurred primarily for the purpose of providing RTÉ's free-to-air television and radio channels. These costs are charged to the Content and News & Current Affairs divisions as appropriate. In order to fairly reflect the true cost of providing RTÉ's free-to-air television and radio channels, these costs are not apportioned to the online services where further opportunities to access the content are provided. Where direct costs are incurred in the acquisition of online rights, the repurposing of content or the creation of content primarily for online, these are charged to online services. RTÉ is increasing its non-linear output with more programmes getting first transmission on digital platforms and a move towards a digital-first approach in news coverage. Reflecting this digital-first strategy, online services are allocated an appropriate proportion of the cost of common news-gathering infrastructure. Where content is both sourced for inclusion in broadcast programmes and used directly in online services, the cost of sourcing such content is allocated in line with the cost allocation principles set out above.

### (d) Programme inventories

Programme inventories are valued at the lower of cost and net realisable value.

Indigenous programme inventories are programmes produced in-house by RTÉ or programmes commissioned by RTÉ from independent producers. Costs for in-house programme stock include direct programme costs, including production facilities and programme labour costs. Costs for commissioned programme stocks are based on the contract price. Indigenous programme inventories are charged to the Income Statement in full on first transmission.

Acquired programme inventories are programmes and films purchased by RTÉ from third-party studios and broadcasters. Costs for acquired programme inventories are defined as the third-party licence contract price which RTÉ pays the studio or broadcaster. Acquired programme inventories are charged to the Income Statement based on the expected value of each transmission as follows:

Features:	75% on first transmission
	25% on second transmission
Series:	99% on first transmission
	1% on second transmission

Sports rights inventories are the rights to broadcast sporting events. Costs for sports rights inventories are defined as the contract price agreed by the Group with the relevant sports body or rights holder. Where RTÉ sublicenses sports rights to third parties, the associated income and costs are reflected on a net basis in the Income Statement. Sports rights inventories are charged to the Income Statement as the sporting events relating to the rights are broadcast.

# Notes Forming Part of the Group Financial Statements (continued)

## 2. Principal Activities and Segmental Information

### (a) Principal activities

RTÉ is a not-for-profit organisation. Its principal public-service activity is the broadcast of a comprehensive range of free-to-air television and radio channels, and online services. Further opportunities to access RTÉ's public-service content are provided via the RTÉ One+1, RTÉ2+1 and RTÉjr channels. These services serve all demographic categories in Irish society with a wide variety of output and genres, irrespective of commercial audience attraction, and with specific emphasis on indigenously produced programmes. RTÉ's other public-service activities include RTÉ Orchestras.

The cost of RTÉ's public-service activities is substantially in excess of the amount of public funding received in the form of licence fee revenue. Accordingly, RTÉ also engages in ancillary commercial activities to support its public-service activities. These include the sale of advertising and sponsorship, publication of the *RTÉ Guide* and other broadcast-related commercial activities.

As required by legislation, RTÉ provides digital terrestrial television (DTT) multiplexing services which it makes available to national broadcasters, including RTÉ's own services, in accordance with published regulated market tariffs. The management of this multiplexing service is separated within RTÉ from the management of the broadcast divisions. RTÉ Transmission Network DAC (trading as 2rn), a subsidiary of RTÉ, supplies transmission and distribution services to multiplex operators (including RTÉ) and national and quasi-national sound broadcasters, including RTÉ. 2rn also makes the transmission network available to local broadcasters and rents surplus tower/mast space to a variety of third-party non-broadcast users.

RTÉ is structured under the following divisions: Commercial, Content, News & Current Affairs, Audience, Channels and Marketing, Network; and support divisions Operations & Production Services, Technology & Transformation, Human Resources and Finance. Network division, entirely located within 2rn, managed the transmission, distribution and related activities as described above. RTÉ's Commercial division manages all commercial activities other than: those carried on by 2rn, the provision of multiplexing services (see above) and sales of archive and library services managed by the Content division. The Commercial division was established further to the publication of RTÉ's updated Fair Trading Policy and Procedures to more clearly demonstrate the separation of RTÉ's public-service and commercial activities. For each division, the Director-General and the RTÉ Executive review internal management reports on a monthly basis. A detailed list of RTÉ's activities by division and legal entity is set out in note 18 to these financial statements.

In addition to the divisions, RTÉ operates Corporate HQ and Corporate division. Corporate HQ consists of general administrative and other activities that arise at the entity level relating to the governance of RTÉ as a public-service broadcaster. The Corporate division includes activities that are carried out centrally on behalf of the divisions, the cost of which is allocated in accordance with the cost allocation principles set out in note 1(c). The cost of the Corporate HQ is not allocated to divisions and is reported in All Other Segments.

### (b) Segmental information and other analysis

Broadcast and transmission services including multiplex services are charged to the Audience, Channels and Marketing division on the basis of published tariffs. 2rn invoices RTÉ at the published regulated tariff for supply of transmission and distribution services as a multiplex operator and as a sound broadcaster. Costs incurred in support of RTÉ's television and radio channels are charged to those channels on the basis of the published regulated tariffs. Other elements of the tariff are reported as a reconciling item between the cost of reportable segments and the total cost. Other 2rn services are invoiced at appropriate market rates.

Transactions between activities in pursuit of RTÉ's public-service objects and activities to exploit commercial opportunities are effected at market rates.

The segmental information in note 2(d) presents information for the divisions above. Other segmental analysis as required by the *Broadcasting Act 2009* is set out in note 2(e).



## 2. Principal Activities and Segmental Information (continued)

Note 2(e) provides an analysis of gross/net cost of public-service activities and (deficit)/surplus by channel and service. In addition, gross costs of indigenous content by broadcasting genre are also provided. The analysis between public-service and non-public-service activities is reported in a manner that is consistent with the principles used to report revenues and costs set out above.

Audience, Channels and Marketing, Content and News & Current Affairs division costs are fully allocated to the relevant television and radio channels and online services in accordance with the cost allocation principles outlined in note 1(c). Other supporting division costs are allocated to the divisions they support using appropriate cost accounting principles.

The residual non-channel and non-service activities are aggregated together under the category "Other" and include 2rn, provision of multiplexing services, *RTÉ Guide* and non-channel activities.

### (c) Licence fee attribution

Each RTÉ service has a detailed service description which clearly defines how the channel or service contributes to the delivery of RTÉ's public-service objects.

In line with common practice among public-service media organisations (PSMs) across the EU, RTÉ attributes public funding to individual services based on the net cost of the public service. Net cost of public service is the gross cost of delivering the public service after deducting the contribution from commercial activities.

The gross public-service cost of each of RTÉ's channels and services includes all costs incurred in the production and delivery of the service. It does not include any costs incurred in the exploitation of commercial opportunities arising from the provision of the service. These costs are allocated against the commercial revenue to which they relate, to calculate the commercial contribution. Surpluses on commercial activities not directly linked to channels or services are attributed to those public-service activities which have significant revenue-generating potential (RTÉ One, RTÉ2, RTÉ Radio 1, RTÉ 2fm, online services) in proportion to the gross cost of public services.

Licence fee revenue is firstly attributed to those public-service channels and services that have a limited capacity to generate commercial revenue in their own right and therefore are, of necessity, primarily funded by licence fee revenue in order to facilitate continued delivery of the public service. The services at issue comprise RTÉ Orchestras, RTÉ Raidió na Gaeltachta, RTÉ lyric fm, statutory provision of programming to TG4, supplementary DTT and digital audio broadcast (DAB) channels ("other channels"), Corporate HQ and financing costs.

The remaining licence fee is attributed between services with significant commercial revenue potential in proportion to the net cost of the public services. These services include: RTÉ One, RTÉ2, RTÉ Radio 1, RTÉ 2fm and online services. No licence fee revenue is attributed to 2rn, the provision of multiplexing services by RTÉ or any costs incurred in the exploitation of commercial opportunities.

# Notes Forming Part of the Group Financial Statements (continued)

## 2. Principal Activities and Segmental Information (continued)

(d) Revenues, costs and surplus/(deficit) by Division (continuing operations), in line with RTÉ's organisation structure, year ended 31 December 2021

	REPORTABLE SEGMENTS					OTHER		Group Total €'000
	Commercial Division €'000	Content Division €'000	News & Current Affairs Division €'000		Network Division €'000	All Other Segments €'000	Consolidation Adjustments* €'000	
<b>Revenue</b>								
Advertising income	109,827	-	-	-	-	-	(293)	109,534
Sponsorship income	10,966	-	-	5	-	-	-	10,971
Facilities income	2,351	-	-	-	-	25	(102)	2,274
Circulation and event income	3,369	-	-	-	-	-	-	3,369
Transmission, mast and towers income	-	-	-	-	25,865	-	(16,095)	9,770
Content, merchandising and related sales	8,170	489	-	-	-	-	-	8,659
Other commercial revenue	87	-	-	-	-	3,718	(40)	3,765
Commercial revenue	134,770	489	-	5	25,865	3,743	(16,530)	148,342
Licence fee revenue attribution	-	120,727	34,869	36,956	-	3,579	-	196,131
	<b>134,770</b>	<b>121,216</b>	<b>34,869</b>	<b>36,961</b>	<b>25,865</b>	<b>7,322</b>	<b>(16,530)</b>	<b>344,473</b>
<b>Costs by output category**</b>								
Programme and output costs - by source								
In-house productions	-	(133,125)	(53,716)	(963)	-	-	-	(187,804)
Commissioned programming	-	(43,533)	(56)	(757)	-	-	-	(44,346)
Indigenous programming	-	(176,658)	(53,772)	(1,720)	-	-	-	(232,150)
Acquired programmes - Ireland	-	(3,666)	-	(73)	-	-	-	(3,739)
Acquired programmes - Overseas	-	(18,230)	-	(2,172)	-	-	-	(20,402)
	-	(198,554)	(53,772)	(3,965)	-	-	-	(256,291)
General broadcast, transmission & other output costs	(7,388)	(3,546)	-	(44,008)	(18,487)	(341)	557	(73,213)
2m transmission and power charges	-	-	-	(13,558)	-	(2,538)	16,096	-
Sales costs	(8,290)	-	-	-	-	-	183	(8,107)
	<b>(15,678)</b>	<b>(202,100)</b>	<b>(53,772)</b>	<b>(61,531)</b>	<b>(18,487)</b>	<b>(2,879)</b>	<b>16,836</b>	<b>(337,611)</b>
<b>Unallocated revenues and costs</b>								
Corporate HQ	-	-	-	-	-	(3,888)	-	(3,888)
DTT related	-	-	-	-	-	(478)	200	(278)
Interest payable	-	-	-	-	(759)	(650)	8	(1,401)
Disposal of assets	-	-	10	9	51	4	-	74
<b>Divisional Surplus/(Deficit)</b>	<b>119,092</b>	<b>(80,884)</b>	<b>(18,893)</b>	<b>(24,561)</b>	<b>6,670</b>	<b>(569)</b>	<b>514</b>	<b>1,369</b>
Net defined benefit pension related finance income	-	-	-	-	-	1,397	-	1,397
<b>Surplus/(Deficit) before income tax</b>	<b>119,092</b>	<b>(80,884)</b>	<b>(18,893)</b>	<b>(24,561)</b>	<b>6,670</b>	<b>828</b>	<b>514</b>	<b>2,766</b>
Income tax								(407)
<b>Surplus for the year</b>								<b>2,359</b>

\* Elimination of intra-group revenue and costs at arm's length.

\*\* Costs by output category include applicable depreciation, amortisation, net finance (expense)/income and exclude operating costs of Corporate HQ.

### Additional Segmental Disclosures

Commercial revenue of:								
External customers	134,375	489	-	5	9,770	3,703	-	148,342
Revenue from other operating segments	395	-	-	-	16,095	40	(16,530)	-
	<b>134,770</b>	<b>489</b>	<b>-</b>	<b>5</b>	<b>25,865</b>	<b>3,743</b>	<b>(16,530)</b>	<b>148,342</b>

One customer of all the reporting segments represents €198 million of the Group's total revenue.

Material non-cash items included in the reportable segment costs include:

Depreciation and amortisation	261	2,680	1,702	1,312	6,208	38	(547)	11,654
Difference between pension charge and cash contributions	58	564	261	145	33	11	-	1,072

## 2. Principal Activities and Segmental Information (continued)

(d) Revenues, costs and surplus/(deficit) by Division (continuing operations), in line with RTE's organisation structure, year ended 31 December 2020

	REPORTABLE SEGMENTS					OTHER		
	Commercial Division €'000	Content Division €'000	News & Current Affairs		Network Division €'000	All Other Segments €'000	Consolidation Adjustments* €'000	Group Total €'000
			Division €'000	Division €'000				
<b>Revenue</b>								
Advertising income	97,504	-	-	-	-	-	(474)	97,030
Sponsorship income	8,888	-	-	-	-	-	-	8,888
Facilities income	2,721	-	-	-	-	23	(66)	2,678
Circulation and event income	3,644	-	-	-	-	-	-	3,644
Transmission, mast and towers income	-	-	-	-	26,492	-	(16,835)	9,657
Content, merchandising and related sales	8,428	444	-	-	-	-	-	8,872
Other commercial revenue	38	-	-	-	-	3,752	(40)	3,750
Commercial revenue	121,223	444	-	-	26,492	3,775	(17,415)	134,519
Licence fee revenue attribution	-	120,083	34,275	37,492	-	4,773	-	196,623
	<b>121,223</b>	<b>120,527</b>	<b>34,275</b>	<b>37,492</b>	<b>26,492</b>	<b>8,548</b>	<b>(17,415)</b>	<b>331,142</b>
<b>Costs by output category**</b>								
Programme and output costs - by source								
In-house productions	-	(116,105)	(54,822)	(1,079)	-	-	-	(172,006)
Commissioned programming	-	(37,056)	(38)	(475)	-	-	-	(37,569)
Indigenous programming	-	(153,161)	(54,860)	(1,554)	-	-	-	(209,575)
Acquired programmes - Ireland	-	(3,551)	-	(96)	-	-	-	(3,647)
Acquired programmes - Overseas	-	(22,846)	-	(1,457)	-	-	-	(24,303)
	-	(179,558)	(54,860)	(3,107)	-	-	-	(237,525)
General broadcast, transmission & other output costs	(8,069)	(4,301)	-	(41,546)	(17,254)	(107)	620	(70,657)
2m transmission and power charges	-	-	-	(13,698)	-	(3,101)	16,799	-
Sales costs	(8,165)	-	-	-	-	-	170	(7,995)
	<b>(16,234)</b>	<b>(183,859)</b>	<b>(54,860)</b>	<b>(58,351)</b>	<b>(17,254)</b>	<b>(3,208)</b>	<b>17,589</b>	<b>(316,177)</b>
<b>Other revenues and costs</b>								
Corporate HQ	-	-	-	-	-	(5,010)	-	(5,010)
DTT Related	-	-	-	-	-	(895)	352	(543)
Interest payable	-	-	-	-	(698)	(279)	8	(969)
Disposal of assets	-	-	1	-	(14)	5	-	(8)
<b>Divisional Surplus/(Deficit)</b>	<b>104,989</b>	<b>(63,332)</b>	<b>(20,584)</b>	<b>(20,859)</b>	<b>8,526</b>	<b>(839)</b>	<b>534</b>	<b>8,435</b>
Net defined benefit pension related finance income	-	-	-	-	-	1,366	-	1,366
<b>Surplus/(Deficit) before income tax</b>	<b>104,989</b>	<b>(63,332)</b>	<b>(20,584)</b>	<b>(20,859)</b>	<b>8,526</b>	<b>527</b>	<b>534</b>	<b>9,801</b>
Income tax								(1,863)
<b>Deficit for the year</b>								<b>7,938</b>

\* Elimination of intra-group revenue and costs at arm's length.

\*\* Costs by output category include applicable depreciation, amortisation, net finance (expense)/income and exclude operating costs of Corporate HQ.

### Additional Segmental Disclosures

Commercial revenue of:								
External customers	120,683	444	-	-	9,657	3,735	-	134,519
Revenue from other operating segments	540	-	-	-	16,835	40	(17,415)	-
	121,223	444	-	-	26,492	3,775	(17,415)	134,519

One customer of all the reporting segments represents €199 million of the Group's total revenue.

Material non-cash items included in the reportable segment costs include:

Depreciation and amortisation	558	4,072	2,077	1,465	5,693	244	(566)	13,543
Difference between pension charge and cash contributions	61	464	214	110	45	9	-	903

# Notes Forming Part of the Group Financial Statements (continued)

## 2. Principal Activities and Segmental Information (continued)

(e) Analysis of revenues, costs and surplus/(deficit) by channel, service and broadcasting genre and between public-service and non-public-service activities, year ended 31 December 2021

	RTÉ One €'000	RTE2 €'000	RTÉ Radio1 €'000	RTÉ 2fm €'000	RTÉ lyric fm €'000	RTÉ RnaG €'000	RTÉ Support €'000	TG4 Orchestra €'000	RTÉ Corporate HQ €'000	DTT Related €'000	Online Services €'000	Other Channels €'000	Consolidation Adjustments €'000	Group Total €'000
<b>PUBLIC-SERVICE ACTIVITIES</b>														
Indigenous programme costs														
In-house productions	(71,257)	(40,652)	(26,315)	(5,142)	(3,460)	(9,609)	(5,733)	(12,760)	-	-	(11,988)	(888)	-	(187,804)
Commissioned programming	(27,684)	(11,487)	(978)	(37)	(148)	(150)	(1,732)	-	-	-	(732)	(1,398)	-	(44,346)
	<b>(98,941)</b>	<b>(52,139)</b>	<b>(27,293)</b>	<b>(5,179)</b>	<b>(3,608)</b>	<b>(9,759)</b>	<b>(7,465)</b>	<b>(12,760)</b>	-	-	<b>(12,720)</b>	<b>(2,286)</b>	-	<b>(232,150)</b>
<b>Programme costs - by genre</b>														
Arts	(1,521)	-	(1,676)	-	(201)	(38)	-	-	-	-	-	-	-	(3,436)
Religious	(2,344)	-	(190)	-	-	(134)	-	-	-	-	-	-	-	(2,668)
Other factual	(24,586)	(6,512)	(3,078)	-	(129)	(1,362)	(182)	-	-	-	(627)	-	-	(36,466)
Factual	(28,451)	(6,512)	(4,944)	-	(330)	(1,524)	(182)	-	-	-	(627)	-	-	(42,570)
Drama	(19,598)	(337)	(665)	-	-	(10)	(360)	-	-	-	-	-	-	(20,970)
Entertainment	(16,008)	(607)	(2,704)	(2,884)	(375)	(502)	(949)	-	-	-	(2,177)	-	-	(26,006)
Music	(755)	(374)	(1,498)	(1,444)	(2,506)	(1,705)	(140)	-	-	-	(888)	-	-	(22,070)
News, Current Affairs and Weather	(32,330)	(35)	(14,451)	(598)	(373)	(4,709)	(5,209)	(12,760)	-	-	(8,295)	-	-	(66,000)
Sport	(1,799)	(40,819)	(3,031)	(453)	-	(1,107)	(598)	-	-	-	(1,494)	-	-	(49,301)
Young People's	-	(3,456)	-	-	(24)	(202)	(27)	-	-	-	(127)	(1,398)	-	(5,233)
Indigenous programming	<b>(98,941)</b>	<b>(52,139)</b>	<b>(27,293)</b>	<b>(5,179)</b>	<b>(3,608)</b>	<b>(9,759)</b>	<b>(7,465)</b>	<b>(12,760)</b>	-	-	<b>(12,720)</b>	<b>(2,286)</b>	-	<b>(232,150)</b>
Acquired programmes														
- Ireland	(3,299)	(305)	-	-	-	-	-	-	-	-	(73)	(62)	-	(3,739)
- Overseas	(11,286)	(6,572)	-	-	-	-	-	-	-	-	(2,172)	(372)	-	(20,402)
General broadcast, transmission and other output costs	(13,963)	(8,911)	(5,879)	(3,962)	(586)	(536)	(14)	(135)	(3,888)	(478)	(8,995)	(931)	211	(51,195)
2m transmission and power charges	(2,031)	(2,026)	(2,368)	(1,042)	(1,052)	(1,042)	-	-	(650)	-	-	(3,997)	-	(13,658)
Net interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	(650)
Net defined benefit pension related finance income	-	-	-	-	-	-	-	-	1,397	-	-	-	-	1,397
<b>Gross Cost of Public Service Activities</b>	<b>(129,520)</b>	<b>(69,953)</b>	<b>(35,540)</b>	<b>(10,183)</b>	<b>(5,246)</b>	<b>(11,336)</b>	<b>(7,479)</b>	<b>(12,895)</b>	<b>(3,141)</b>	<b>(478)</b>	<b>(23,960)</b>	<b>(7,648)</b>	<b>211</b>	<b>(320,257)</b>
<b>Surplus on Commercial Activities</b>	<b>60,627</b>	<b>22,313</b>	<b>15,690</b>	<b>6,206</b>	<b>553</b>	-	-	<b>143</b>	<b>40</b>	-	<b>7,346</b>	-	<b>303</b>	<b>126,932</b>
<b>Distribution of Non-Channel Specific Contribution from Non-Public-Service Activities</b>	<b>6,598</b>	<b>3,563</b>	<b>1,810</b>	<b>519</b>	-	-	-	-	-	-	<b>1,221</b>	-	-	<b>(13,711)</b>
<b>Net Cost of Public-Service Activities Before Attribution of Public Funding</b>	<b>(62,295)</b>	<b>(44,077)</b>	<b>(18,040)</b>	<b>(3,458)</b>	<b>(4,693)</b>	<b>(11,336)</b>	<b>(7,479)</b>	<b>(12,752)</b>	<b>(3,101)</b>	<b>(478)</b>	<b>(15,393)</b>	<b>(7,648)</b>	<b>514</b>	<b>(193,365)</b>
<b>Public Funding</b>														
Licence fee revenue attribution	63,274	44,771	18,323	3,512	4,693	11,336	7,479	12,752	3,101	478	15,635	7,648	-	196,131
<b>Surplus before income tax</b>	<b>979</b>	<b>694</b>	<b>283</b>	<b>54</b>	-	-	-	-	-	-	<b>242</b>	-	-	<b>2,766</b>
Income tax	-	-	-	-	-	-	-	-	-	-	-	-	-	(407)
<b>Surplus for the year</b>	<b>979</b>	<b>694</b>	<b>283</b>	<b>54</b>	-	-	-	-	-	-	<b>242</b>	-	-	<b>2,359</b>

External commercial revenue includes €15 million from sales outside of the Republic of Ireland, primarily generated in the UK. Total non-current assets contain €0.4 million situated outside of the Republic of Ireland in 2021 (2020: €0.5 million).

## 2. Principal Activities and Segmental Information (continued)

(e) Analysis of revenues, costs and surplus/(deficit) by channel, service and broadcasting genre and between public-service and non-public-service activities, year ended 31 December 2020

	RTÉ One	RTÉ2	RTÉ Radio 1	RTÉ 2fm	RTÉ lyric fm	RTÉ RnaG	RTÉ Support	TG4	RTÉ Orchestras	Corporate HQ	DTT Related	Online Services	Other Channels	Consolidation Adjustments	Group Total
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>PUBLIC-SERVICE ACTIVITIES</b>															
Indigenous programme costs															
In-house productions	(73,165)	(24,406)	(26,844)	(5,001)	(3,770)	(9,765)	(5,496)	(11,701)	-	-	-	(11,065)	(793)	-	(172,006)
Commissioned programming	(25,539)	(6,959)	(1,037)	(21)	(110)	(106)	(1,908)	-	-	-	-	(542)	(1,347)	-	(37,569)
	(98,704)	(31,365)	(27,881)	(5,022)	(3,880)	(9,871)	(7,404)	(11,701)	-	-	-	(11,607)	(2,140)	-	(209,575)
<b>Programme costs - by genre</b>															
Arts	(887)	-	(1,887)	-	(141)	(44)	-	-	-	-	-	-	-	-	(2,959)
Religious	(2,420)	-	(180)	-	-	(145)	-	-	-	-	-	-	-	-	(2,745)
Other factual	(25,037)	(3,020)	(2,924)	(23)	(168)	(1,371)	(179)	-	-	-	-	(488)	-	-	(33,210)
Factual	(28,344)	(3,020)	(4,991)	(23)	(309)	(1,560)	(179)	-	-	-	-	(488)	-	-	(38,914)
Drama	(15,918)	(133)	(614)	-	-	(7)	(360)	-	-	-	-	(38)	-	-	(17,070)
Entertainment	(18,672)	(326)	(2,685)	(2,506)	(419)	(509)	(1,619)	-	-	-	-	(2,392)	-	-	(29,128)
Music	(407)	(315)	(1,412)	(1,427)	(2,685)	(1,713)	(233)	(11,701)	-	-	-	(793)	-	-	(20,886)
News, Current Affairs and Weather	(34,186)	(22)	(14,930)	(630)	(429)	(4,783)	(4,954)	-	-	-	-	(7,230)	-	-	(67,164)
Sport	(1,088)	(23,787)	(3,249)	(436)	-	(1,088)	(30)	-	-	-	-	(1,459)	-	-	(31,137)
Young People's	(89)	(3,762)	(211)	-	(38)	(211)	(29)	-	-	-	-	(1,347)	-	-	(5,476)
Indigenous programming	(98,704)	(31,365)	(27,881)	(5,022)	(3,880)	(9,871)	(7,404)	(11,701)	-	-	-	(11,607)	(2,140)	-	(209,575)
Acquired programmes															
- Ireland	(2,934)	(595)	-	-	-	-	-	-	-	-	-	(95)	(22)	-	(3,647)
- Overseas	(13,166)	(9,262)	-	-	-	-	-	-	-	-	-	(1,456)	(419)	-	(24,303)
General broadcast, transmission and other output costs	(12,078)	(8,340)	(5,430)	(4,175)	(561)	(521)	(15)	(154)	(5,010)	(895)	(895)	(9,235)	(1,071)	406	(50,777)
2m transmission and power charges	(2,177)	(2,114)	(1,938)	(1,056)	(1,068)	(1,056)	-	-	-	(279)	-	-	(4,289)	-	(13,698)
Net interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(279)
Net defined benefit/pension related	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
finance income	-	-	-	-	-	-	-	-	-	1,366	-	-	-	-	1,366
<b>Gross Cost of Public-Service Activities</b>	<b>(129,059)</b>	<b>(51,676)</b>	<b>(35,249)</b>	<b>(10,253)</b>	<b>(5,509)</b>	<b>(11,448)</b>	<b>(7,419)</b>	<b>(11,855)</b>	<b>(3,923)</b>	<b>(3,923)</b>	<b>(895)</b>	<b>(22,394)</b>	<b>(7,941)</b>	<b>406</b>	<b>(300,913)</b>
<b>Surplus on Commercial Activities</b>	<b>57,526</b>	<b>13,900</b>	<b>14,757</b>	<b>6,092</b>	<b>419</b>	<b>-</b>	<b>619</b>	<b>-</b>	<b>46</b>	<b>46</b>	<b>-</b>	<b>6,987</b>	<b>-</b>	<b>128</b>	<b>114,091</b>
<b>Distribution of Non-Channel Specific Contribution from Non-Public-Service Activities</b>															
	<b>7,068</b>	<b>2,830</b>	<b>1,931</b>	<b>562</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,226</b>	<b>-</b>	<b>(13,617)</b>	<b>-</b>
<b>Net Cost of Public-Service Activities Before Attribution of Public Funding</b>	<b>(64,465)</b>	<b>(34,946)</b>	<b>(18,561)</b>	<b>(3,599)</b>	<b>(5,090)</b>	<b>(11,448)</b>	<b>(7,419)</b>	<b>(11,236)</b>	<b>(3,877)</b>	<b>(3,877)</b>	<b>(895)</b>	<b>(14,181)</b>	<b>(7,941)</b>	<b>534</b>	<b>(186,822)</b>
<b>Public Funding</b>															
Licence fee revenue attribution	68,869	37,330	19,828	3,845	5,090	11,448	7,419	11,236	3,877	3,877	895	15,147	7,941	-	196,623
<b>Surplus before income tax</b>	<b>4,404</b>	<b>2,384</b>	<b>1,267</b>	<b>246</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>966</b>	<b>-</b>	<b>534</b>	<b>9,801</b>
Income tax	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,863)	(1,863)
<b>(Deficit)/Surplus for the year</b>	<b>4,404</b>	<b>2,384</b>	<b>1,267</b>	<b>246</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>966</b>	<b>-</b>	<b>(1,863)</b>	<b>7,938</b>

External commercial revenue includes €1.3 million from sales outside of the Republic of Ireland, primarily generated in the UK. Total non-current assets contain €0.5 million situated outside of the Republic of Ireland in 2020 (2019: €0.6 million).

# Notes Forming Part of the Group Financial Statements (continued)

## 2. Principal Activities and Segmental Information (continued)

### (f) Analysis of network charges to all RTÉ services

	2021 €'000	2020 €'000
RTÉ One	2,031	2,177
RTÉ2	2,026	2,114
RTÉ Radio 1	2,368	1,938
RTÉ 2fm	1,042	1,056
RTÉ lyric fm	1,052	1,068
RTÉ Raidió na Gaeltachta	1,042	1,056
Other	3,997	4,289
	<b>13,558</b>	13,698

## 3. Operating Costs (before depreciation, amortisation and gain on disposal of assets)

	2021 €'000	2020 €'000
Employee costs (note 6)	149,761	149,795
Other personnel-related costs (including contractors)	27,295	22,954
Personnel-Related Operating Costs	<b>177,056</b>	172,749
Direct commissioned programme costs	40,851	34,319
Direct acquired programme costs	24,624	27,723
Sports and other copyrights	25,163	12,768
Outside broadcast contracts	4,412	3,755
Communication circuits	2,447	2,318
RTÉ Guide printing and related costs	981	992
General Energy including Network electricity	4,185	3,542
Music licences	7,952	7,368
Insurance policies	1,840	1,692
Staff travel and subsistence	1,868	1,745
Other third-party costs	39,966	38,720
Non-Personnel-Related Operating Costs before depreciation and amortisation	<b>154,289</b>	134,942
<b>Total Operating Costs (before depreciation and amortisation and exceptional items)</b>	<b>331,345</b>	307,691

#### 4. Finance (Income)/Expense

	2021 €'000	2020 €'000
Fair value gains on derivative financial instruments not designated as cash flow hedges	<b>(686)</b>	-
Investment in Joint Venture	<b>(537)</b>	(237)
<b>Finance Income</b>	<b>(1,223)</b>	(237)
Interest income on scheme assets (note 19)	<b>(10,054)</b>	(13,205)
Interest cost on scheme liabilities (note 19)	<b>8,657</b>	11,839
Net defined benefit pension related finance income	<b>(1,397)</b>	(1,366)
<b>Finance income recognised in Income Statement</b>	<b>(2,620)</b>	(1,603)
Interest and finance costs on borrowings	<b>867</b>	819
Interest cost on bank deposits	<b>400</b>	29
Finance charge – leasing	<b>79</b>	50
Unwind of discount on restructuring costs	<b>55</b>	71
Fair value losses on derivative financial instruments not designated as cash flow hedges	-	733
<b>Finance expense recognised in Income Statement</b>	<b>1,401</b>	1,702

#### 5. Surplus before Income Tax

(a) The surplus before income tax includes the following amounts:

	2021 €'000	2020 €'000
Licence Fee Income		
- Grant in aid from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	<b>196,131</b>	196,623
Net depreciation and amortisation		
- Depreciation of property, plant and equipment	<b>10,307</b>	12,230
- Depreciation of right of use assets	<b>707</b>	333
- Amortisation of grant-aided assets and property provision	<b>(403)</b>	(298)
- Amortisation of intangible assets	<b>1,043</b>	1,278
	<b>11,654</b>	13,543
Operating costs		
- Gain on foreign exchange	<b>(100)</b>	(216)
- Other grant income received (note 23)	<b>(1,127)</b>	(1,893)
- (Gain)/loss on disposal of property, plant and equipment and intangible assets	<b>(73)</b>	8

# Notes Forming Part of the Group Financial Statements (continued)

## 5. Deficit Before Income Tax (continued)

### (b) Auditors' remuneration:

	2021 €'000	2020 €'000
<b>Group</b>		
Audit of the financial statements (including expenses)	<b>120</b>	120
Other assurance services	<b>70</b>	70
	<b>190</b>	190

	2021 €'000	2020 €'000
<b>RTÉ</b>		
Audit of the financial statements (including expenses)	<b>95</b>	95
Other assurance services	<b>40</b>	40
	<b>135</b>	135

### (c) Directors' remuneration:

	2021 €'000	2020 €'000
Fees	-	-
Other remuneration including retirement benefit contributions	<b>306</b>	306
	<b>306</b>	306

The amounts shown above as directors' remuneration include only the amounts paid to the Board members in the execution of their duties as members of the Board and the salary of the Director-General. They do not include the salary of the employee Board member.

In November 2019, the Board announced their intention to waive their fees effective 1 January 2020. As a result no fees accrued to members in 2020 and 2021. Further details on Board fees can be found in the Corporate Governance section.

## 6. Employee Information

Group staff costs during the year amounted to:

	2021 €'000	2020 €'000
Wages and salaries	<b>121,847</b>	122,753
Social welfare costs	<b>12,029</b>	12,586
Pension costs and life assurance	<b>15,885</b>	14,456
	<b>149,761</b>	149,795



## 6. Employee Information (continued)

The total number of full-time, part-time and casual employees of the Group at 31 December, and their full-time equivalent (FTE) were:

	No. of employees		FTEs	
	2021	2020	2021	2020
RTÉ Group	<b>1,871</b>	1,866	<b>1,755</b>	1,758

The average annual number of full-time, part-time and casual employees during the year was:

	2021	2020
Average full-time employees	<b>1,651</b>	1,616
Average part-time employees	<b>152</b>	167
Average casual employees	<b>76</b>	96
RTÉ Group	<b>1,879</b>	1,879

## 7. Income Tax

	2021	2020
	€'000	€'000
<b>Current Tax Credit</b>		
Current year	<b>913</b>	1,798
(Over)/under provision from prior year	<b>(41)</b>	232
	<b>872</b>	2,030
<b>Deferred Tax Credit</b>		
Origination and reversal of temporary differences (note 20)	<b>(465)</b>	(167)
<b>Total Income Tax Expense</b>	<b>407</b>	1,863

# Notes Forming Part of the Group Financial Statements (continued)

## 7. Income Tax (continued)

### Reconciliation of Effective Tax Rate

	2021 €'000	2020 €'000
Surplus before income tax	<b>2,766</b>	9,801
Surplus before income tax multiplied by the standard rate of corporation tax in Ireland of 12.5% (2020: 12.5%)	<b>346</b>	1,225
Effects of:		
Withholding tax	<b>8</b>	13
Pension timing differences	<b>(32)</b>	(105)
Other differences	<b>91</b>	420
Prior year adjustment	<b>(41)</b>	232
Disallowed expenses	<b>35</b>	78
<b>Total Income Tax Expense/(Credit)</b>	<b>407</b>	1,863
<b>Deferred Tax Recognised directly in Other Comprehensive Income</b>		
Relating to pension asset (note 20)	<b>(388)</b>	(5,051)
Relating to losses (note 20)	<b>(4,663)</b>	-
	<b>(5,051)</b>	(5,051)

Television licence fee income that RTÉ receives by way of “grant-in-aid” is subject to corporation tax with effect from 1 January 2007. The Group has trading losses forward for tax purposes of €651 million at 31 December 2021. Due to the uncertainty surrounding when these losses may ultimately be utilised, a deferred tax asset of €18.5 million has only been recognised.

## 8. Property, Plant and Equipment

Group	Land and buildings (Owned) €'000	Land and buildings (Leased) €'000	Plant and equipment €'000	Fixtures and fittings €'000	Capital projects in progress €'000	Total €'000
<b>Cost</b>						
Balance at 1 January 2020	67,257	4,502	169,042	2,109	19,048	261,958
Additions	-	-	-	-	5,850	5,850
Reclassifications	883	50	12,755	114	(13,802)	-
Disposals and retirements	(556)	(479)	(16,946)	(119)	(3,251)	(21,351)
Balance at 31 December 2020	67,584	4,073	164,851	2,104	7,845	246,457
Balance at 1 January 2021	67,584	4,073	164,851	2,104	7,845	246,457
Additions	-	-	-	-	13,196	13,196
Reclassifications	480	1,585	4,922	76	(7,063)	-
Disposals and retirements	(11)	-	(5,148)	(96)	(353)	(5,608)
<b>Balance at 31 December 2021</b>	<b>68,053</b>	<b>5,658</b>	<b>164,625</b>	<b>2,084</b>	<b>13,625</b>	<b>254,045</b>
<b>Depreciation</b>						
Balance at 1 January 2020	55,665	764	132,546	1,955	-	190,930
Depreciation for the year	3,659	757	8,076	71	-	12,563
Disposals and retirements	(73)	(423)	(17,403)	(119)	-	(18,018)
Balance at 31 December 2020	59,251	1,098	123,219	1,907	-	185,475
Balance at 1 January 2021	59,251	1,098	123,219	1,907	-	185,475
Depreciation for the year	804	601	9,511	98	-	11,014
Disposals and retirements	(11)	-	(5,147)	(96)	-	(5,254)
<b>Balance at 31 December 2021</b>	<b>60,044</b>	<b>1,699</b>	<b>127,583</b>	<b>1,909</b>	<b>-</b>	<b>191,235</b>
<b>Net Book Value</b>						
At 31 December 2020	8,333	2,975	41,632	197	7,845	60,982
<b>At 31 December 2021</b>	<b>8,009</b>	<b>3,959</b>	<b>37,042</b>	<b>175</b>	<b>13,625</b>	<b>62,810</b>

The Group leases several assets including land & buildings. The average lease term is 8 years (2020: 8 years).

# Notes Forming Part of the Group Financial Statements (continued)

## 8. Property, Plant and Equipment (continued)

RTÉ	Land and buildings (Owned) €'000	Land and buildings (Leased) €'000	Plant and equipment €'000	Fixtures and fittings €'000	Capital projects in progress €'000	Total €'000
<b>Cost</b>						
Balance at 1 January 2020	55,128	1,818	71,265	1,910	8,316	138,437
Additions	-	-	-	-	2,960	2,960
Reclassifications	692	50	5,226	114	(6,082)	-
Disposals and retirements	-	(479)	(9,353)	(119)	-	(9,951)
<b>Balance at 31 December 2020</b>	<b>55,820</b>	<b>1,389</b>	<b>67,138</b>	<b>1,905</b>	<b>5,194</b>	<b>131,446</b>
Balance at 1 January 2021	55,820	1,389	67,138	1,905	5,194	131,446
Additions	-	-	-	-	10,872	10,872
Reclassifications	55	2,010	2,178	76	(4,319)	-
Disposals and retirements	(7)	-	(3,236)	(96)	-	(3,339)
<b>Balance at 31 December 2021</b>	<b>55,868</b>	<b>3,399</b>	<b>66,080</b>	<b>1,885</b>	<b>11,747</b>	<b>138,979</b>
<b>Depreciation</b>						
Balance at 1 January 2020	49,356	467	66,474	1,829	-	118,126
Depreciation for the year	3,184	459	3,472	51	-	7,166
Disposals and retirements	-	(423)	(9,353)	(119)	-	(9,895)
<b>Balance at 31 December 2020</b>	<b>52,540</b>	<b>503</b>	<b>60,593</b>	<b>1,761</b>	<b>-</b>	<b>115,397</b>
Balance at 1 January 2021	52,540	503	60,593	1,761	-	115,397
Depreciation for the year	266	410	4,207	78	-	4,961
Disposals and retirements	(7)	-	(3,236)	(96)	-	(3,339)
<b>Balance at 31 December 2021</b>	<b>52,799</b>	<b>913</b>	<b>61,564</b>	<b>1,743</b>	<b>-</b>	<b>117,019</b>
<b>Net Book Value</b>						
At 31 December 2020	3,280	886	6,545	144	5,194	16,049
<b>At 31 December 2021</b>	<b>3,069</b>	<b>2,486</b>	<b>4,516</b>	<b>142</b>	<b>11,747</b>	<b>21,960</b>

RTÉ leases several assets including various buildings. The average lease term is 5 years (2020: 4 years).

## 9. Intangible Assets

Group	Software €'000	Software projects in progress €'000	Total €'000
<b>Cost</b>			
Balance at 1 January 2020	14,239	4,252	18,491
Additions	-	1,608	1,608
Reclassifications	1,760	(1,760)	-
Impairments	-	(1,870)	(1,870)
Disposals and retirements	(882)	-	(882)
<b>Balance at 31 December 2020</b>	<b>15,117</b>	<b>2,230</b>	<b>17,347</b>
Balance at 1 January 2021	15,117	2,230	17,347
Additions	-	5,428	5,428
Reclassifications	593	(593)	-
Impairments	-	(1,189)	(1,189)
Disposals and retirements	(39)	-	(39)
<b>Balance at 31 December 2021</b>	<b>15,671</b>	<b>5,876</b>	<b>21,547</b>
<b>Amortisation and impairment losses</b>			
Balance at 1 January 2020	12,180	-	12,180
Amortisation for the year	1,278	-	1,278
Disposals and retirements	(883)	-	(883)
<b>Balance at 31 December 2020</b>	<b>12,575</b>	<b>-</b>	<b>12,575</b>
Balance at 1 January 2021	12,575	-	12,575
Amortisation for the year	1,043	-	1,043
Disposals and retirements	(39)	-	(39)
<b>Balance at 31 December 2021</b>	<b>13,579</b>	<b>-</b>	<b>13,579</b>
<b>Net Book Value</b>			
At 31 December 2020	2,542	2,230	4,772
<b>At 31 December 2021</b>	<b>2,092</b>	<b>5,876</b>	<b>7,968</b>

# Notes Forming Part of the Group Financial Statements (continued)

## 9. Intangible Assets (continued)

RTÉ	Software €'000	Software projects in progress €'000	Total €'000
<b>Cost</b>			
Balance at 1 January 2020	13,319	4,252	17,571
Additions	-	1,608	1,608
Reclassifications	1,760	(1,760)	-
Impairments	-	(1,870)	(1,870)
Disposals and retirements	(554)	-	(554)
<b>Balance at 31 December 2020</b>	<b>14,525</b>	<b>2,230</b>	<b>16,755</b>
Balance at 1 January 2021	14,525	2,230	16,755
Additions	-	5,302	5,302
Reclassifications	468	(468)	-
Impairments	-	(1,189)	(1,189)
Disposals and retirements	(39)	-	(39)
<b>Balance at 31 December 2021</b>	<b>14,954</b>	<b>5,875</b>	<b>20,829</b>
<b>Amortisation and impairment losses</b>			
Balance at 1 January 2020	11,273	-	11,273
Amortisation for the year	1,264	-	1,264
Disposals and retirements	(554)	-	(554)
<b>Balance at 31 December 2020</b>	<b>11,983</b>	<b>-</b>	<b>11,983</b>
<b>Balance at 1 January 2021</b>	<b>11,983</b>	<b>-</b>	<b>11,983</b>
Amortisation for the year	1,029	-	1,029
Disposals and retirements	(39)	-	(39)
<b>Balance at 31 December 2021</b>	<b>12,973</b>	<b>-</b>	<b>12,973</b>
<b>Net Book Value</b>			
At 31 December 2020	2,542	2,230	4,772
<b>At 31 December 2021</b>	<b>1,981</b>	<b>5,875</b>	<b>7,856</b>

## 10. Inventories

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
<b>Work in progress</b>				
In-house programmes	385	465	356	437
Commissioned programmes	17,386	16,231	17,386	16,231
<b>Finished programmes</b>				
Acquired programmes and films	8,896	9,644	8,896	9,644
In-house programmes	245	139	245	139
Other inventories	55	52	-	-
Assets held for Resale	138	138	138	138
	<b>27,105</b>	26,669	<b>27,021</b>	26,589

Inventories consumed during the year ended 31 December 2021 total €81.38 million (2020: €67.57 million).

Other inventories relate to printing paper held in respect of the *RTÉ Guide*.

## 11. Trade and Other Receivables, Prepayments and Accrued Income

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
<b>Current Assets</b>				
Trade receivables	41,832	45,038	37,677	39,189
Income tax	677	-	-	-
Other receivables	15	39	15	38
Prepayments	15,242	23,243	15,001	23,009
Accrued income	2,330	2,604	84	136
	<b>60,096</b>	70,924	<b>52,777</b>	62,372

The Group's exposure to credit and currency risks and impairment losses related to trade and other receivables are disclosed in note 21.

## 12. Liquid Investments

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Liquid investments - term deposits	38,892	10,000	38,892	10,000
Weighted average interest rate on term deposits	(0.58)%	(0.53)%	(0.58)%	(0.53)%

The Group's exposure to interest rate risk, credit risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 21.

# Notes Forming Part of the Group Financial Statements (continued)

## 13. Cash and Cash Equivalents

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
<b>Current Assets</b>				
Bank balances	<b>55,500</b>	49,165	<b>38,537</b>	36,487
Call deposits	<b>7,000</b>	28,000	<b>7,000</b>	28,000
Total cash and cash equivalents	<b>62,500</b>	77,165	<b>45,537</b>	64,487
Weighted average interest rate	<b>(0.24)%</b>	(0.34)%	<b>(0.19)%</b>	(0.34)%

Bank balances include €1.6 million (2020: €5.2 million) in respect of amounts held in the Independent Programmes account in accordance with Section 116 of the *Broadcasting Act 2009*.

The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 21.

## 14. Interest-Bearing Loans and Borrowings

	Interest rate %	Maturity	Group		RTÉ	
			2021 €'000	2020 €'000	2021 €'000	2020 €'000
Revolving credit facility	Lender cost of funds plus margin	5 December 2024	-	-	-	-
Amortising term loan facility	Lender cost of funds plus margin	5 December 2024	<b>10,000</b>	10,000	<b>10,000</b>	10,000
Project loan and term loan facility	EURIBOR plus margin	31 January 2026	<b>55,000</b>	55,000	-	-
			<b>65,000</b>	65,000	<b>10,000</b>	10,000
Analysed as follows:						
Non-Current			<b>63,500</b>	65,000	<b>8,500</b>	10,000
Current			<b>1,500</b>	-	<b>1,500</b>	-
			<b>65,000</b>	65,000	<b>10,000</b>	10,000

On 6 December 2019, RTÉ entered into a new facility agreement with Bank of Ireland (BOI) amounting to €20 million for working capital purposes. The agreement includes a €10 million revolving credit facility which was undrawn as at 31 December 2021 and a term loan facility of €10 million, which was fully drawn as at 31 December 2021.

On 1 February 2019, the Group entered into a project loan facility agreement, through its subsidiary 2rn, with Barclays Bank Ireland PLC and Bank of Ireland amounting to €60 million in aggregate, of which €55 million was drawn at 31 December 2021.



#### 14. Interest-Bearing Loans and Borrowings (continued)

##### Lender security – project loan facility

It was one of the conditions to the availability of the project loan facility that 2rn execute a security deed agreement and provide the lender security as follows:

- a) Lands of 13 main DTT transmission sites;
- b) All 2rn present and future fixtures and fittings on the DTT transmission sites;
- c) All 2rn rental income and occupational leases;
- d) Rights and benefits of 2rn insurance policies;
- e) The insurance proceeds account; and
- f) Deeds of Assignment creating security assignments in respect of certain commercial contracts and DTT Construction Contracts.

#### 15. Trade and Other Payables

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Trade payables	<b>3,682</b>	5,191	<b>2,901</b>	4,303
Amounts owed to subsidiary entities	-	-	<b>193,254</b>	189,257
Accruals	<b>85,211</b>	69,711	<b>80,383</b>	65,706
Deferred income	<b>6,973</b>	6,696	<b>3,334</b>	2,989
	<b>95,866</b>	81,598	<b>279,872</b>	262,255
<b>Analysed as follows:</b>				
Non-current liabilities	<b>7,575</b>	4,560	<b>7,575</b>	4,560
Current liabilities	<b>88,291</b>	77,038	<b>272,297</b>	257,695
	<b>95,866</b>	81,598	<b>279,872</b>	262,255

The Group's exposure to currency risk related to trade and other payables is disclosed in note 21.

#### 16. Taxation and Social Welfare

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
VAT	<b>6,049</b>	5,706	<b>5,387</b>	5,011
Payroll	<b>5,608</b>	5,572	<b>5,489</b>	5,451
Income tax	<b>3</b>	1,784	<b>2</b>	-
	<b>11,660</b>	13,062	<b>10,878</b>	10,462

# Notes Forming Part of the Group Financial Statements (continued)

## 17. Employee Benefits

### (a) Total employee benefits

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Restructuring costs (b)	<b>8,792</b>	13,411	<b>8,765</b>	13,375
Other payroll-related accruals (c)	<b>15,180</b>	15,914	<b>14,988</b>	15,708
<b>Total employee benefits</b>	<b>23,972</b>	29,325	<b>23,753</b>	29,083

#### Analysed as follows:

Non-current liabilities	<b>9,436</b>	8,852	<b>9,259</b>	8,679
Current liabilities	<b>14,536</b>	20,473	<b>14,494</b>	20,404
	<b>23,972</b>	29,325	<b>23,753</b>	29,083

### (b) Restructuring costs

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Balance at beginning of year	<b>13,411</b>	14,332	<b>13,375</b>	14,286
Released during the year	<b>(2,400)</b>	-	<b>(2,400)</b>	-
Utilised during the year	<b>(2,274)</b>	(992)	<b>(2,265)</b>	(982)
Interest charge (note 4)	<b>55</b>	71	<b>55</b>	71
<b>Balance at end of year</b>	<b>8,792</b>	13,411	<b>8,765</b>	13,375

#### Analysed as follows:

Non-current	<b>5,704</b>	5,660	<b>5,685</b>	5,633
Current	<b>3,088</b>	7,751	<b>3,080</b>	7,742
<b>Balance at end of year</b>	<b>8,792</b>	13,411	<b>8,765</b>	13,375

The restructuring costs at 31 December 2021 represent the discounted value of future payments required in respect of the Group's remaining obligations, which will be paid until 2028, under the various restructuring schemes.

### (c) Other employee-related accruals

Other employee-related accruals consist of employee benefits such as employee remuneration and holiday leave provided for in accordance with IAS 19 Employee benefits (2011).

## 18. Investments in Subsidiaries

RTÉ	Total €'000
Balance at 1 January 2021	65,827
Additions	-
<b>Balance at 31 December 2021</b>	<b>65,827</b>

### 18. Investments in Subsidiaries (continued)

RTÉ had the following subsidiaries at 31 December 2021:

Subsidiary companies	Share capital held	Class of business
RTÉ Commercial Enterprises DAC	100%	Publications, various commercial activities & other
RTÉ Music DAC	100%	Music publishing
RTÉ Transmission Network DAC (trading as 2rn)	100%	Management of transmission network assets
RTÉ Licence Collections Limited	100%	Dormant
DTT Network Company	100%	Dormant
Seirbhísí Theilifís na Gaeilge Teoranta	100%	Dormant

The Board has reviewed the carrying value of the Group's investments and is satisfied that there are no impairment indicators and the values are fairly stated. All subsidiaries operate in Ireland and have their registered offices at RTÉ, Donnybrook, Dublin 4. RTÉ Music DAC is a wholly owned subsidiary of RTÉ Commercial Enterprises DAC.

In December 2021, 2rn paid a €7.5 million dividend to RTÉ. This is recognised as income by RTÉ company.

RTÉ had the following joint venture at 31 December 2021:

Joint venture company	Share capital held	Class of business
Multiplex Broadcasting Services NI Limited	66.6%	Transmission of free-to-air digital television services in Northern Ireland and related multiplex services

The registered office of Multiplex Broadcasting Services NI Limited is at Murray House, Murray St, Belfast.

RTÉ Commercial Enterprises DAC had the following joint venture at 31 December 2021:

Joint venture company	Share capital held	Class of business
GAAGO Media DAC	50%	IPTV service broadcasting GAA matches internationally

The registered office of GAAGO Media DAC is at Croke Park Stadium, Jones' Road, Drumcondra, Dublin 3.

The above joint venture is accounted for using the equity method as set out in the accounting policies. The financial year end date of the joint venture is 31 December 2021. Summarised financial information is set out below.

	2021 €'000	2020 €'000
Current assets	3,810	2,450
Current liabilities	(1,573)	(1,286)
Equity attributable to the owners of the company	2,237	1,164
Non controlling interest	1,118	582
Revenue	2,860	1,997
Profit for the year	1,047	550
Carrying amount of the Group's interest in the joint venture	1,118	582

# Notes Forming Part of the Group Financial Statements (continued)

## 18. Investments in Subsidiaries (continued)

Classification of RTÉ Group activities by division and by legal entity as at 31 December 2021

	RTÉ	RTÉ Commercial Enterprises DAC	RTÉ Music DAC	RTÉ Transmission Network DAC
<b>COMMERCIAL DIVISION</b>				
Television advertising and sponsorship sales	•			
Radio advertising and sponsorship sales	•			
Sale of online banner advertising and sponsorship	•			
Sale of Aertel teletext advertising and sponsorship	•			
Hire of television production facilities to third parties		•		
Commercial telecoms revenue		•		
Programme merchandising sales		•		
Listing sales		•		
Provision of broadcast circuits and technical facilities to third parties		•		
Television programme sales		•		
Studio production of television advertisements for third parties		•		
Hire of radio production facilities to third parties		•		
Roadcaster mobile studio and promotional sales		•		
Studio production of radio advertisements		•		
Sale of music copyright			•	
Provision of international paid-for video-on-demand services		•		
Generation of revenue from Orchestra performances	•			
Production and publication of the <i>RTÉ Guide</i> magazine		•		
<i>RTÉ Guide</i> advertising sales		•		
Administration of Commercial Division	•			
<b>AUDIENCE, CHANNELS AND MARKETING DIVISION</b>				
Free-to-air broadcast of public-service television schedules and channels	•			
Free-to-air broadcast of public-service radio schedules and channels	•			
Promotion and marketing of services and channels	•			
Provision of RTÉ Aertel teletext services	•			
Provision of a range of free-to-public, public-service web-based online services	•			
Operation of the RTÉ Player and rte.ie to domestic and international audiences	•			
Incubation and development of new media technologies	•			
Provision of additional opportunities to access RTÉ's public-service news content via RTÉ News Now Online	•			
Administration of Audience, Channels and Marketing Division	•			

## 18. Investments in Subsidiaries (continued)

	RTÉ	RTÉ Commercial Enterprises DAC	RTÉ Music DAC	RTÉ Transmission Network DAC
<b>CONTENT DIVISION</b>				
Commissioning and production of indigenous television and radio programmes	•			
Statutory commissioning of programme content from independent EU producers	•			
Acquisition of domestic/non-domestic television and radio programmes	•			
Statutory provision of non-news and current affairs programming to TG4	•			
Maintenance of television channel archives and news library	•			
Sale of library and archive material		•		
Maintenance of radio channel archives and library	•			
Orchestral and choir performances	•			
Commission, production, performance and recording of orchestral and choir music	•			
Administration of Content Division	•			
<b>NEWS &amp; CURRENT AFFAIRS DIVISION</b>				
Provision of a national and international news-gathering service	•			
Production and coverage of television and radio news bulletins, events and programmes	•			
Commissioning and production of current affairs programmes	•			
Statutory provision of news and current affairs programming to TG4	•			
Provision of news and current affairs content to RTÉ's free-to-access public-service online services	•			
Administration of News & Current Affairs Division	•			
<b>NETWORK DIVISION</b>				
Provision of national analogue radio broadcast transmission services				•
Provision of national digital radio transmission services				•
Provision of multiplexing, transmission and distribution services to multiplex operators				•
Hire of ancillary mast and tower facilities				•
Administration of 2rn				•
<b>OPERATIONS &amp; PRODUCTION SERVICES DIVISION</b>				
Provision of television, radio and online production services to Content and News & Current Affairs	•			
Provision of television, radio and online production services to Audience, Channels and Marketing	•			
Provision of site and related infrastructural support services	•			
Administration of Operations Division	•			
<b>OTHER DIVISIONS</b>				
Technology & Transformation, Human Resources and Finance Divisions	•			
Corporate Division including Corporate Communications, Legal and provision of DTT Multiplexing services to broadcasters (Saorview)	•			
<b>CORPORATE HQ</b>				
Holding of investments in broadcasting-related activities	•			
Direction and overall operation of public-service broadcaster	•			

# Notes Forming Part of the Group Financial Statements (continued)

## 19. Retirement Benefit Obligations (Group and RTÉ)

The Group is the principal sponsoring employer of:

- (a) the RTÉ Superannuation Scheme (a funded, contributory, final salary defined benefit pension scheme to which no new employees have been admitted since 1989);
- (b) the RTÉ "50/50" Risk-Sharing Pension Scheme (a funded, contributory pension scheme with a core defined benefit (DB) promise based on a capped salary level with a defined contribution (DC) arrangement for earnings above the cap); and
- (c) the RTÉ Defined Contribution Pension Scheme (a funded, contributory DC scheme) and also makes contributions to a number of other smaller defined contribution pension schemes on behalf of employees.

The schemes above are established as separate trust funds, each managed by a board of trustees who have responsibility for overseeing the scheme's operations, including the investment of the scheme's assets.

### (i) Pension charge

The employer pension charge in respect of each year for the various schemes was:

	2021 €'000	2020 €'000
RTÉ Superannuation Scheme		
- current service cost	<b>(997)</b>	(1,232)
RTÉ "50/50" Risk-Sharing Pension Scheme (DB section)		
- current service cost	<b>(2,293)</b>	(1,987)
	<b>(3,290)</b>	(3,219)
RTÉ "50/50" Risk-Sharing Pension Scheme (DC section)	<b>(433)</b>	(394)
RTÉ Defined Contribution Pension Scheme	<b>(10,213)</b>	(9,917)
Other schemes	<b>(24)</b>	(21)

### (ii) Defined benefit arrangements

RTÉ Superannuation Scheme:

As is required by the *Pensions Act, 1990*, independent actuarial valuation reports based on actuarially determined long-term funding assumptions are regularly carried out in respect of the RTÉ Superannuation Scheme. The most recent actuarial funding valuation report is dated 1 January 2021. This actuarial funding valuation uses the "attained age" method of valuation to derive the future service cost and has reported a surplus calculated on a total-service funding position. This compares total liabilities (past and future service) with the value of assets plus the value of future employee and employer contributions at standard rates. The actuarial funding valuation report is not available for public inspection; however the results of valuations are advised to members.

The actuaries also carried out a valuation in accordance with the minimum funding standard (MFS) as at 1 January 2021 and have reported a surplus. An Actuarial Funding Certificate has been submitted on this basis. The scheme also met the funding standard reserve at 1 January 2021 and a certificate confirming this outcome has been submitted to the Pension Authority.

### 19. Retirement Benefit Obligations (Group and RTÉ) (continued)

As required by the accounting standard IAS 19 (2011), the actuaries, Mercer, also prepare a report setting out the position of the RTÉ Superannuation Scheme using the accounting valuation methodology specified in IAS 19 (2011). The IAS 19 (2011) approach to defined benefit fund accounting valuation and reporting uses the projected unit credit method to derive annual future pension charges, values assets at current fair market value and discounts future liabilities (using high grade corporate bond rates of approximate duration to the estimated life of the liabilities of the scheme) to arrive at a net present value of the liabilities of the scheme. The difference between the asset and liability valuations at 31 December 2021 amounts to an asset of €146.8 million.

The Group expects to pay €0.2 million in contributions to the RTÉ Superannuation Scheme in 2022.

RTÉ “50/50” Risk-Sharing Pension Scheme:

The most recent actuarial funding valuation in respect of the RTÉ “50/50” Risk-Sharing Pension Scheme was carried out as at 1 January 2022. This actuarial funding valuation, which uses the “attained age” method of valuation to derive the future service cost, reported the scheme to have a surplus. The actuarial funding valuation report is not available for public inspection; however the results of valuations are advised to members.

The employer contribution rate to the defined benefit section of the RTÉ “50/50” Risk-Sharing Pension Scheme for the year ended 31 December 2021 was 8.75% of employee members’ remuneration (defined as pensionable salary and allowances up to the cap, currently €48,000 p.a.). The actuaries have also carried out a valuation in accordance with the MFS provisions of the *Pensions Act, 1990* and have reported a surplus.

As for the RTÉ Superannuation Scheme, Mercer prepares a report setting out the position of the RTÉ “50/50” Risk-Sharing Pension Scheme using the accounting valuation methodology specified in IAS 19 (2011). For this scheme, the difference between the asset and liability valuation at 31 December 2021 amounts to an asset of €1.0 million.

The Group expects to pay €1.5 million in contributions to the RTÉ “50/50” Risk-Sharing Pension Scheme (DB section) in 2021.

Both schemes carry the normal investment and funding risks associated with defined benefit schemes, and short-term volatility in their financial position can be expected. The regulatory risk is, however, limited, as there is no statutory requirement in Ireland for employers to maintain defined benefit plans in existence or to meet any funding shortfalls should they wind up in deficit.

#### (iii) Net defined benefit asset

At 31 December 2021, the net defined benefit asset in relation to the two defined benefit arrangements is as follows:

<b>Group and RTÉ</b>	<b>2021</b>	<b>2020</b>
	<b>€'000</b>	<b>€'000</b>
Net pension asset in RTÉ Superannuation Scheme	<b>146,755</b>	146,826
Net pension asset in RTÉ “50/50” Risk-Sharing Pension Scheme	<b>959</b>	3,990
	<b>147,714</b>	150,816

# Notes Forming Part of the Group Financial Statements (continued)

## 19. Retirement Benefit Obligations (Group and RTÉ) (continued)

### Movement in net defined benefit asset/(liability)

#### RTÉ Superannuation Scheme

	Defined benefit obligation		Fair value of plan assets		Net defined benefit asset/(liability)	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Balance at 1 January	<b>(949,235)</b>	(983,579)	<b>1,096,061</b>	1,090,603	<b>146,826</b>	107,024
<b>Included in Income Statement</b>						
Current service cost	<b>(997)</b>	(1,232)	-	-	<b>(997)</b>	(1,232)
Interest (cost)/income	<b>(8,317)</b>	(11,496)	<b>9,641</b>	12,785	<b>1,324</b>	1,289
	<b>(9,314)</b>	(12,728)	<b>9,641</b>	12,785	<b>327</b>	57
<b>Included in OCI</b>						
Remeasurements gain/(loss)						
Actuarial gain/(loss) arising from:						
Financial assumptions	<b>(136,236)</b>	(34,338)	-	-	<b>(136,236)</b>	(34,338)
Demographic assumptions	-	35,560	-	-	-	35,560
Experience	<b>854</b>	507	-	-	<b>854</b>	507
Return on plan assets excluding interest income	-	-	<b>134,482</b>	37,348	<b>134,482</b>	37,348
	<b>(135,382)</b>	1,729	<b>134,482</b>	37,348	<b>(900)</b>	39,077
<b>Other</b>						
Employer contributions	-	-	<b>502</b>	668	<b>502</b>	668
Employee contributions	<b>(426)</b>	(555)	<b>426</b>	555	-	-
Benefits paid	<b>47,171</b>	45,898	<b>(47,171)</b>	(45,898)	-	-
	<b>46,745</b>	45,343	<b>(46,243)</b>	(44,675)	<b>502</b>	668
<b>Balance at 31 December</b>	<b>(1,047,186)</b>	(949,235)	<b>1,193,941</b>	1,096,061	<b>146,755</b>	146,826



## 19. Retirement Benefit Obligations (Group and RTÉ) (continued)

### RTÉ “50/50” Risk-Sharing Pension Scheme

	Defined benefit obligation		Fair value of plan assets		Net defined benefit asset	
	2021	2020	2021	2020	2021	2020
	€'000	€'000	€'000	€'000	€'000	€'000
<b>Balance at 1 January</b>	<b>(24,314)</b>	(20,199)	<b>28,304</b>	23,579	<b>3,990</b>	3,380
Included in Income Statement						
Current service cost	<b>(2,293)</b>	(1,987)	-	-	<b>(2,293)</b>	(1,987)
Interest (cost)/income	<b>(340)</b>	(343)	<b>413</b>	420	<b>73</b>	77
	<b>(2,633)</b>	(2,330)	<b>413</b>	420	<b>(2,220)</b>	(1,910)
<b>Included in OCI</b>						
Remeasurements gain/(loss)						
Actuarial gain/(loss) arising from:						
Financial assumptions	<b>(4,316)</b>	(2,110)	-	-	<b>(4,316)</b>	(2,110)
Demographic assumptions	-	975	-	-	-	975
Experience	<b>(5)</b>	129	-	-	<b>(5)</b>	129
Return on plan assets excluding interest income	-	-	<b>1,794</b>	1,878	<b>1,794</b>	1,878
	<b>(4,321)</b>	(1,006)	<b>1,794</b>	1,878	<b>(2,527)</b>	872
<b>Other</b>						
Employer contributions	-	-	<b>1,716</b>	1,648	<b>1,716</b>	1,648
Employee contributions	<b>(874)</b>	(868)	<b>874</b>	868	-	-
Benefits paid	<b>147</b>	4	<b>(147)</b>	(4)	-	-
Insurance premium	<b>135</b>	85	<b>(135)</b>	(85)	-	-
	<b>(592)</b>	(779)	<b>2,308</b>	2,427	<b>1,716</b>	1,648
<b>Balance at 31 December</b>	<b>(31,860)</b>	(24,314)	<b>32,819</b>	28,304	<b>959</b>	3,990

# Notes Forming Part of the Group Financial Statements (continued)

## 19. Retirement Benefit Obligations (Group and RTÉ) (continued)

### (iv) Scheme assets

The fair value of the assets at 31 December was:

	RTÉ Superannuation Scheme		RTÉ "50/50" Risk-Sharing Pension Scheme	
	2021 Fair value €'000	2020 Fair value €'000	2021 Fair value €'000	2020 Fair value €'000
Debt instruments:				
Government bonds	<b>482,998</b>	467,415	-	-
Corporate bonds	<b>59,875</b>	59,558	-	-
<b>Total debt instruments</b>	<b>542,873</b>	526,973	-	-
<b>Derivatives</b>	<b>39</b>	2	-	-
Investment funds:				
Equity	<b>368,445</b>	361,895	<b>15,927</b>	13,151
Bonds	-	-	<b>14,208</b>	12,645
Cash	<b>49,569</b>	39,709	-	-
Property	<b>51,632</b>	41,151	<b>837</b>	1,032
Hedge funds	<b>65,020</b>	56,501	-	-
Private equity	<b>100,867</b>	64,734	-	-
<b>Total investment funds</b>	<b>635,533</b>	563,990	<b>30,972</b>	26,828
Cash and cash equivalents:				
Cash	<b>13,928</b>	3,424	<b>548</b>	573
Other investment balances	<b>1,568</b>	1,672	<b>1,299</b>	903
<b>Total cash and cash equivalents</b>	<b>15,495</b>	5,096	<b>1,847</b>	1,476
<b>Total fair value of assets</b>	<b>1,193,941</b>	1,096,061	<b>32,819</b>	28,304

Equities are held as funds with underlying assets quoted in an active market. Debt instruments are held on a segregated basis (RTÉ Superannuation Scheme).

## 19. Retirement Benefit Obligations (Group and RTÉ) (continued)

### (v) Defined benefit obligation

#### (i) Actuarial assumptions

Below are the major assumptions used for the purposes of the IAS 19 (2011) based accounting valuation of the pension schemes.

	RTÉ Superannuation Scheme		RTÉ "50/50" Risk-Sharing Pension Scheme	
	2021	2020	2021	2020
Average projected rate of increase in salaries:				
Over the next two years	<b>2.0%</b>	1.0%	<b>2.0%</b>	1.0%
Over the following two years	<b>2.0%</b>	1.0%	<b>2.0%</b>	1.0%
Thereafter	<b>2.0%</b>	1.25%	<b>2.0%</b>	1.25%
Average projected rate of increase in pensions:				
Over the next two years	<b>2.5%</b>	1.17%	<b>2.0%</b>	1.25%
Thereafter	<b>2.5%</b>	1.25%	<b>2.0%</b>	1.25%
Discount rate	<b>1.1%</b>	0.9%	<b>1.7%</b>	1.4%
Inflation assumption	<b>2.0%</b>	1.25%	<b>2.0%</b>	1.25%
Mortality	<b>Years</b>	<b>Years</b>	<b>Years</b>	<b>Years</b>
Life expectancy future retirees				
Male of age 65 (born 1967)	<b>24.4</b>	24.3	<b>24.4</b>	24.3
Female of age 65 (born 1967)	<b>26.4</b>	26.3	<b>26.4</b>	26.3
Life expectancy existing pensioners				
Male of age 65 (Born 1957)	<b>23.6</b>	23.5	<b>23.6</b>	23.5
Female of age 65 (Born 1957)	<b>25.5</b>	25.4	<b>25.5</b>	25.4

At 31 December 2021, the weighted average duration of the defined benefit obligations were:

RTÉ Superannuation Scheme: 12.6 years

RTÉ "50/50" Risk-Sharing Pension Scheme: 31.2 years

# Notes Forming Part of the Group Financial Statements (continued)

## 19. Retirement Benefit Obligations (Group and RTÉ) (continued)

### (ii) Sensitivity analysis

Consideration has been given to the impact on the defined benefit obligation of changes in the key underlying actuarial assumptions. The impact shown is as at the reporting date and in each case it is assumed that all other assumptions remain unchanged.

	RTÉ Superannuation Scheme		RTÉ "50/50" Risk-Sharing Pension Scheme	
	Assumption	Benefit obligation €000s	Assumption	Benefit obligation €000s
Discount rate				
<b>Current rate</b>	<b>1.1%</b>	<b>1,047,186</b>	<b>1.7%</b>	<b>31,860</b>
-0.25%	0.85%	1,082,013	1.45%	34,347
+0.25%	1.35%	1,014,088	1.95%	29,463
Salary & pension increases				
<b>Current assumption (long term)</b>	<b>2.5%</b>	<b>1,047,186</b>	<b>2.0%</b>	<b>31,860</b>
0.25% lower increases	2.25%	1,016,295	1.75%	29,535
0.25% higher increases	2.75%	1,079,021	2.25%	34,361
Mortality				
<b>Current assumption (offset from standard table)</b>	<b>-1 year</b>	<b>1,047,186</b>	<b>-1 year</b>	<b>31,860</b>
No offset	0 years	1,000,389	0 years	30,965
Two years offset	-2 years	1,094,978	-2 years	32,758

## 20. Deferred Tax

### Group

#### Recognised deferred tax assets and liabilities

	Assets Gross		(Liabilities) Gross	
	2021	2020	2021	2020
	€'000	€'000	€'000	€'000
Property, plant and equipment	-	-	(1,598)	(2,063)
Pension asset	-	-	(18,464)	(18,852)
Tax losses	18,464	13,801	-	-
Gross Tax Assets/(Liabilities)	18,464	13,801	(20,062)	(20,915)

#### Net deferred tax liability 2021

	Opening balance net	Recognised in income	Recognised in other comprehensive income	Closing balance net
	€'000	€'000	€'000	€'000
Property, plant and equipment	(2,063)	465	-	(1,598)
Pension asset	(18,852)	-	388	(18,464)
Tax losses	13,801	-	4,663	18,464
Net Tax (Liabilities)/Assets	(7,114)	465	5,051	(1,598)

## 20. Deferred Tax (continued)

### Group

#### Net deferred tax liability 2020

	Opening balance net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance net €'000
Property, plant and equipment	(2,230)	167	-	(2,063)
Pension asset	(13,801)	-	(5,051)	(18,852)
Tax losses	13,801	-	-	13,801
Net Tax (Liabilities)/Assets	(2,230)	167	(5,051)	(7,114)

### RTÉ

#### Recognised deferred tax assets and liabilities

	Assets Gross		(Liabilities) Gross	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Property, plant and equipment	<b>1,175</b>	1,045	-	-
Pension asset	-	-	<b>(18,464)</b>	(18,852)
Tax losses	<b>18,464</b>	13,801	-	-
Gross Tax Assets/(Liabilities)	<b>19,640</b>	14,846	<b>(18,464)</b>	(18,852)

#### Net deferred tax liability 2021

	Opening balance net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance net €'000
Property, plant and equipment	1,045	130	-	<b>1,175</b>
Pension asset	(18,852)	-	388	<b>(18,464)</b>
Tax losses	13,801	-	4,663	<b>18,464</b>
Net Tax Assets/(Liabilities)	(4,006)	130	5,051	<b>1,175</b>

# Notes Forming Part of the Group Financial Statements (continued)

## 20. Deferred Tax (continued)

### RTÉ

#### Net deferred tax asset 2020

	Opening balance Net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance Net €'000
Property, plant and equipment	1,090	(45)	-	1,045
Pension asset	(13,801)	-	(5,051)	(18,852)
Tax losses	13,801	-	-	13,801
Net Tax Assets/(Liabilities)	1,090	(45)	(5,051)	(4,006)

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ)

### Unrecognised deferred tax assets (Group and RTÉ)

Television licence fee income that RTÉ receives by way of “grant-in-aid” is subject to corporation tax with effect from 1 January 2007. The Group has trading losses forward for tax purposes of €651 million at 31 December 2021. Due to the uncertainty surrounding when the losses may ultimately be utilised, a deferred tax asset of €18.5 million only has been recognised.

#### (a) Overview of financial risk management

##### (i) Risk environment

The Group has exposure to the financial risks relating to credit, liquidity, foreign exchange, interest rate and operational risk.

The Board of RTÉ has overall responsibility for the establishment and oversight of the Group's risk-management framework and has approved policies for the main areas of financial risk faced by the Group. Group Treasury is responsible for managing all treasury activities, in accordance with the treasury policies, including cash management, interest rate risk, liquidity risk, foreign exchange risk and counterparty credit risk.

The majority of RTÉ's business is transacted in Ireland. Consequently, operating and investing cash flows are substantially denominated in euro. Foreign currency exposures arise primarily from payments for acquired programmes in US dollar and sterling. RTÉ's policy is to have the majority of its committed principal foreign currency exposures commercially hedged at the beginning of each financial year by entering into US dollar and sterling forward contracts. All foreign currency forward contracts have a maturity date of less than 15 months from the 31 December 2021. These foreign currency forward contracts are not specifically designated into hedge relationships from an accounting perspective, but are nevertheless valid economic hedges.

Financial instruments are derecognised on settlement or sale.

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

### (ii) Financial instruments classification

All financial assets and liabilities, excluding provisions and employee-related liabilities, are financial instruments carried at amortised cost, with the exception of the derivative assets/(liabilities), which are categorised as follows:

GROUP	Derivative financial instruments at fair value through Income Statement		Derivative financial instruments with hedging relationship		Assets/(liabilities) held at amortised cost		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Non-Current Financial Assets</b>								
Financial assets	-	-	-	-	1,118	582	1,118	582
<b>Total Non-Current Financial Assets</b>	-	-	-	-	1,118	582	1,118	582
<b>Current Financial Assets</b>								
Trade and other receivables	-	-	-	-	41,846	45,077	41,846	45,077
Liquid investments	-	-	-	-	38,892	10,000	38,892	10,000
Cash and cash equivalents	-	-	-	-	62,500	77,165	62,500	77,165
Derivative financial instruments	257	3	-	-	-	-	257	3
<b>Total Current Financial Assets</b>	257	3	-	-	143,238	132,242	143,495	132,245
<b>Total Financial Assets</b>	257	3	-	-	144,356	132,824	144,613	132,827
<b>Non-Current Financial Liabilities</b>								
Interest-bearing loans and borrowings	-	-	-	-	(63,500)	(65,000)	(63,500)	(65,000)
Employee benefits	-	-	-	-	(9,436)	(8,852)	(9,436)	(8,852)
Capital grants	-	-	-	-	(4,014)	(4,408)	(4,014)	(4,408)
Lease Liability	-	-	-	-	(3,265)	(1,972)	(3,265)	(1,972)
Trade and other payables	-	-	-	-	(7,575)	(4,560)	(7,575)	(4,560)
Derivative financial instruments	-	(79)	-	-	-	-	-	(79)
<b>Total Non-Current Financial Liabilities</b>	-	(79)	-	-	(87,790)	(84,792)	(87,790)	(84,871)
<b>Current Financial Liabilities</b>								
Trade and other payables	-	-	-	-	(88,291)	(77,038)	(88,291)	(77,038)
Interest-bearing loans and borrowings	-	-	-	-	(1,500)	-	(1,500)	-
Employee benefits	-	-	-	-	(14,536)	(20,473)	(14,536)	(20,473)
Capital grants	-	-	-	-	(394)	(403)	(394)	(403)
Lease Liability	-	-	-	-	(576)	(467)	(576)	(467)
Derivative financial instruments	(1)	(341)	-	-	-	-	(1)	(341)
<b>Total Current Financial Liabilities</b>	(1)	(341)	-	-	(105,297)	(98,381)	(105,298)	(98,722)
<b>Total Financial Liabilities</b>	(1)	(420)	-	-	(193,087)	(183,173)	(193,088)	(183,593)

# Notes Forming Part of the Group Financial Statements (continued)

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

RTÉ	Derivative financial instruments at fair value through Income Statement		Derivative financial instruments with hedging relationship		Assets/(liabilities) held at amortised cost		Total	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000	2021 €'000	2020 €'000	2021 €'000	2020 €'000
<b>Current Financial Assets</b>								
Trade and other receivables	-	-	-	-	<b>37,693</b>	39,227	<b>37,693</b>	39,227
Liquid investments	-	-	-	-	<b>38,892</b>	10,000	<b>38,892</b>	10,000
Cash and cash equivalents	-	-	-	-	<b>45,537</b>	64,487	<b>45,537</b>	64,487
Derivative financial instruments	<b>257</b>	3	-	-	-	-	<b>257</b>	3
<b>Total Current Financial Assets</b>	<b>257</b>	3	-	-	<b>122,122</b>	113,714	<b>122,379</b>	113,717
<b>Total Financial Assets</b>	<b>257</b>	3	-	-	<b>122,122</b>	113,714	<b>122,379</b>	113,717
<b>Non-Current Financial Liabilities</b>								
Interest-bearing loans and borrowings	-	-	-	-	<b>(8,500)</b>	(10,000)	<b>(8,500)</b>	(10,000)
Employee benefits	-	-	-	-	<b>(9,259)</b>	(8,679)	<b>(9,259)</b>	(8,679)
Lease Liability	-	-	-	-	<b>(2,180)</b>	(657)	<b>(2,180)</b>	(657)
Trade and other payables	-	-	-	-	<b>(7,575)</b>	(4,560)	<b>(7,575)</b>	(4,560)
Derivative financial instruments	-	(79)	-	-	-	-	-	(79)
<b>Total Non-Current Financial Liabilities</b>	-	(79)	-	-	<b>(27,514)</b>	(23,896)	<b>(27,514)</b>	(23,975)
<b>Current Financial Liabilities</b>								
Trade and other payables	-	-	-	-	<b>(272,297)</b>	(257,695)	<b>(272,297)</b>	(257,695)
Interest-bearing loans and borrowings	-	-	-	-	<b>(1,500)</b>	-	<b>(1,500)</b>	-
Employee benefits	-	-	-	-	<b>(14,494)</b>	(20,404)	<b>(14,494)</b>	(20,404)
Lease Liability	-	-	-	-	<b>(346)</b>	(241)	<b>(346)</b>	(241)
Derivative financial instruments	<b>(1)</b>	(341)	-	-	-	-	<b>(1)</b>	(341)
<b>Total Current Financial Liabilities</b>	<b>(1)</b>	(341)	-	-	<b>(288,637)</b>	(278,340)	<b>(288,638)</b>	(278,681)
<b>Total Financial Liabilities</b>	<b>(1)</b>	(420)	-	-	<b>(316,151)</b>	(302,236)	<b>(316,152)</b>	(302,656)

The foreign exchange forward contracts are financial instruments measured at fair value through the surplus or deficit.



## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

### (b) Credit risk

#### Overview

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Notes	Group carrying amount		RTÉ carrying amount	
		2021	2020	2021	2020
		€'000	€'000	€'000	€'000
Trade receivables	12	<b>41,832</b>	45,038	<b>37,677</b>	39,189
Liquid investments	13	<b>38,892</b>	10,000	<b>38,892</b>	10,000
Cash and cash equivalents	14	<b>62,500</b>	77,165	<b>45,537</b>	64,487
Derivative financial instruments		<b>257</b>	3	<b>257</b>	3
		<b>143,481</b>	132,206	<b>122,363</b>	113,679

The Group has detailed procedures for monitoring and managing the credit risk related to its financial assets as outlined below.

#### Treasury-related credit risk

The Group is exposed to credit risk from the counterparties with whom it holds its bank accounts and transacts with in the financial markets.

Liquid investments, cash and cash equivalents, and derivative financial instruments are all held by financial counterparties which have a minimum credit rating of BBB- under the Standard & Poor's rating.

Liquid investments and cash and cash equivalents are primarily funds invested with Irish financial institutions with limits on amounts held with individual banks or institutions at any one time. Derivative financial instruments are held with Irish and UK financial institutions and the Group has not experienced any losses due to failure of such counterparties to deliver on their obligations.

#### Customer credit risk

The Group has credit insurance and sets credit limits for all customers. Given the nature of the advertising and other markets within which RTÉ operates, RTÉ had significant exposures to individual advertising agencies and other customers throughout the year. RTÉ's policy is to assign limits to the aggregate amount of exposure to each individual customer. These exposures and the related limits are subject to ongoing review and monitoring.

The maximum exposure to credit risk for trade receivables at the reporting date by geographic region was:

	Group carrying amount		RTÉ carrying amount	
	2021	2020	2021	2020
	€'000	€'000	€'000	€'000
Ireland	<b>39,115</b>	43,357	<b>35,015</b>	37,728
United Kingdom	<b>2,830</b>	1,587	<b>2,708</b>	1,458
Other regions	<b>(113)</b>	94	<b>(44)</b>	3
Trade Receivables	<b>41,832</b>	45,038	<b>37,678</b>	39,189

# Notes Forming Part of the Group Financial Statements (continued)

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

The maximum exposure to credit risk for trade receivables at the reporting date by type of customer was:

	Group carrying amount		RTÉ carrying amount	
	2021	2020	2021	2020
	€'000	€'000	€'000	€'000
Non-agency debtors	<b>10,172</b>	10,381	<b>7,280</b>	5,803
Other debtors – agency	<b>31,659</b>	34,657	<b>30,398</b>	33,386
Trade Receivables	<b>41,832</b>	45,038	<b>37,678</b>	39,189

An agency debtor represents an advertising agent or agency, being a person, firm or company, which selects or books advertising space on behalf of the advertiser.

The Group's most significant debtor, an Irish company, accounts for €3.6 million (9%) of the trade receivables carrying amount at 31 December 2021 (2020: €5.03 million).

The ageing of trade receivables at the reporting date was:

	Group			RTÉ		
	Gross	Impairment	Net	Gross	Impairment	Net
	2021	2021	2021	2021	2021	2021
	€'000	€'000	€'000	€'000	€'000	€'000
Not past due	<b>19,278</b>	-	<b>19,278</b>	<b>17,978</b>	-	<b>17,978</b>
Past due 0–30 days	<b>20,018</b>	<b>(405)</b>	<b>19,613</b>	<b>17,710</b>	<b>(239)</b>	<b>17,471</b>
Past due 31–120 days	<b>3,468</b>	<b>(543)</b>	<b>2,924</b>	<b>2,646</b>	<b>(443)</b>	<b>2,203</b>
Greater than 120 days	<b>327</b>	<b>(310)</b>	<b>17</b>	<b>147</b>	<b>(121)</b>	<b>26</b>
	<b>43,091</b>	<b>(1,258)</b>	<b>41,832</b>	<b>38,481</b>	<b>(803)</b>	<b>37,678</b>

	Group			RTÉ		
	Gross	Impairment	Net	Gross	Impairment	Net
	2020	2020	2020	2020	2020	2020
	€'000	€'000	€'000	€'000	€'000	€'000
Not past due	19,119	-	19,119	17,794	-	17,794
Past due 0–30 days	21,125	(258)	20,867	17,555	(33)	17,522
Past due 31–120 days	4,783	(440)	4,343	3,758	(392)	3,366
Greater than 120 days	1,262	(553)	709	880	(373)	507
	46,289	(1,251)	45,038	39,987	(798)	39,189

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

The movement in the allowance for impairment in respect of trade receivables during the year was:

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Balance at 1 January	1,251	1,251	798	798
(Released)/provided during the year	7	-	5	-
Bad debts written off in the year	-	-	-	-
Balance at 31 December	1,258	1,251	803	798

No credit exposure is perceived in relation to prepayments.

### (c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. RTÉ's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its financial liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The following tables set out the contractual maturities of financial liabilities, including interest payments associated with borrowings and the undiscounted net cash flows attributable to derivative financial instruments.

The following are the contractual maturities of financial liabilities:

31-Dec-21 Group	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000	More than 5 years €'000
Interest-bearing loans and borrowings	65,000	67,768	2,276	4,752	60,739	-
Derivative financial instruments	1	1	1	-	-	-
Trade and other payables	95,866	95,866	88,291	7,575	-	-
Employee benefits	23,972	24,024	14,536	2,766	2,902	3,820
	184,839	187,659	105,104	15,093	63,461	3,820

31-Dec-20 Group	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000	More than 5 years €'000
Interest-bearing loans and borrowings	65,000	68,538	782	2,265	22,952	42,539
Derivative financial instruments	420	420	341	79	-	-
Trade and other payables	81,598	81,598	77,038	4,560	-	-
Employee benefits	29,325	29,345	20,473	2,648	2,839	3,385
	176,343	179,901	98,634	9,552	25,791	45,924

# Notes Forming Part of the Group Financial Statements (continued)

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

The following are the contractual maturities of financial liabilities (excluding inter-company liabilities):

31-Dec-21 RTÉ	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000	More than 5 years €'000
Interest-bearing loans and borrowings	10,000	10,438	1,652	1,646	7,140	-
Derivative financial instruments	1	1	1	-	-	-
Trade and other payables	279,872	279,872	272,297	7,575	-	-
Employee benefits	23,753	23,800	14,494	2,756	2,888	3,661
	313,626	314,111	288,444	11,977	10,028	3,661

31-Dec-20 RTÉ	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000	More than 5 years €'000
Interest-bearing loans and borrowings	10,000	10,595	157	1,652	8,786	-
Derivative financial instruments	420	420	341	79	-	-
Trade and other payables	262,255	262,255	257,695	4,560	-	-
Employee benefits	29,083	29,099	20,404	2,639	2,817	3,239
	301,758	302,369	278,597	8,930	11,603	3,239

As disclosed in note 14, the Group has a term loan and revolving credit facility with Bank of Ireland and a project loan and term loan club facility with Barclays Bank PLC and Bank of Ireland. Both of these facilities have loan covenants which, if breached in the future, may require the Group, or company, to repay the loans earlier than indicated in the above tables. The interest payments in the tables above reflect market forward interest rates at the reporting date and these amounts may change as market interest rates change. Except for the interest-bearing loans and borrowings, it is not expected that the cash flows included in the maturity analysis above could occur significantly earlier or at significantly different amounts.

At 31 December 2021, RTÉ had an undrawn overdraft facility of €10 million in place and an undrawn term loan of €5 million and an undrawn revolving credit facility of €10 million.

### (d) Currency risk

The functional currency of all Group entities is euro. Due to the nature of certain aspects of its business, in particular acquired television programmes and rights from overseas, RTÉ is exposed to the effects of fluctuations in foreign currency exchange rates. The currencies that give rise to this risk are US dollar and sterling.

The Group and RTÉ primarily use foreign currency forward contracts to economically hedge its currency risk. Changes in the fair value of foreign currency forward contracts are recognised in the Income Statement. At 31 December 2021, the fair value of the associated derivative asset was €257,000 (2020: €3,000) and derivative liability was €1,000 (2020: €341,000).

The Group and RTÉ hedge a minimum of 60% of its budgeted foreign currency exposure in respect of acquired television programmes and rights from overseas.

The Group and Company did not have any material foreign currency denominated monetary assets at 31 December 2021 or 2020.

RTÉ had no financial liabilities denominated in foreign currencies except for those outlined in the following tables.

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

### Breakdown of trade payables by currency

	2021 €'000	2020 €'000
<b>Group</b>		
Euro	<b>3,405</b>	4,951
GBP	<b>229</b>	80
USD	<b>48</b>	126
Other	-	34
	<b>3,682</b>	5,191

### Breakdown of trade payables by currency

	2021 €'000	2020 €'000
<b>RTÉ</b>		
Euro	<b>2,841</b>	4,076
GBP	<b>12</b>	67
USD	<b>48</b>	126
Other	-	34
	<b>2,901</b>	4,303

The following significant exchange rates applied during the year:

	Average rate		Reporting date spot rate	
	2021	2020	2021	2020
EUR €1 = USD \$	<b>1.1827</b>	1.1422	<b>1.1326</b>	1.2271
EUR €1 = GBP £	<b>0.8596</b>	0.8897	<b>0.8403</b>	0.8990

In managing currency risks, the Group aims to reduce the impact of short-term fluctuations on the Group's earnings. Foreign currency forward purchase contracts are used by the Group to reduce volatility arising from these foreign currency exposures. As a result, the Group mitigates significant risk of movements in foreign exchange rates.

#### Group

A plus or minus change of 10% in relevant foreign currency exchange rates, based on outstanding foreign currency-denominated financial liabilities at 31 December 2021, would impact the Group's Income Statement positively or negatively by up to €30,811 (31 December 2020: €26,721).

#### RTÉ

A plus or minus change of 10% in relevant foreign currency exchange rates, based on outstanding foreign currency-denominated financial liabilities at 31 December 2021, would impact RTÉ's Income Statement positively or negatively by up to €6,672 (31 December 2020: €25,215).

#### (e) Interest rate risk

At 31 December 2021, the Group had total borrowings of €65 million (2020: €65 million).

On 6 December 2019, RTÉ entered into a new facility agreement with Bank of Ireland (BOI) amounting to €20 million for working capital purposes. The agreement includes a €10 million revolving credit facility which was undrawn as at 31 December 2021 and a term loan facility of €10 million which was fully drawn as at 31 December 2021.

On 1 February 2019, the Group entered into a project loan facility agreement, through its subsidiary 2rn, with Barclays Bank Ireland PLC and Bank of Ireland amounting to €60 million in aggregate, of which €55 million was drawn at 31 December 2021.

A 1% movement in the interest rate would have a positive or negative effect of €1.0 million on the Income Statement.

# Notes Forming Part of the Group Financial Statements (continued)

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

At the reporting date, the interest rate profile of RTÉ's interest-bearing financial assets was:

Group	Carrying amount	
	2021	2020
	€'000	€'000
<b>Fixed Rate Instruments</b>		
Financial assets	45,892	38,000
<b>Variable Rate Instruments</b>		
Financial assets	55,500	49,165
<hr/>		
RTÉ	Carrying amount	
	2021	2020
	€'000	€'000
<b>Fixed Rate Instruments</b>		
Financial assets	45,892	38,000
<b>Variable Rate Instruments</b>		
Financial assets	38,537	36,487

A 1% movement in the interest rate on RTÉ's interest-bearing financial assets would have a positive or negative effect on the Income Statement of €0.8 million (net of tax).

### (f) Fair values

The following table shows the fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Group <sup>1</sup>	Carrying amount	Fair value	Carrying amount	Fair value
	2021	level 2	2020	level 2
	€'million	€'million	€'million	€'million
<b>Financial assets measured at fair value</b>				
Forward exchange contracts	0.3	0.3	-	-
<b>Financial liabilities measured at fair value</b>				
Forward exchange contracts	-	-	0.4	0.4
<b>Financial liabilities not measured at fair value</b>				
Interest-bearing loans and borrowings	65.0	65.0	65.0	65.0

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

RTÉ <sup>1</sup>	Carrying amount 2021 €'million	Fair value level 2 2021 €'million	Carrying amount 2020 €'million	Fair value level 2 2020 €'million
<b>Financial assets measured at fair value</b>				
Forward exchange contracts	0.3	0.3	-	-
<b>Financial liabilities measured at fair value</b>				
Forward exchange contracts	-	-	0.4	0.4
<b>Financial liabilities not measured at fair value</b>				
Interest-bearing loans and borrowings	10.0	10.0	10.0	10.0

1 The Group and RTÉ have not disclosed the fair values for financial instruments such as trade receivables, payables and employee benefits as their carrying amounts disclosed on page 141 and 142 are a reasonable approximation of fair values.

The fair value of derivative financial instruments was based on the fair value hierarchy. The fair value for foreign exchange forward contracts and the interest rate swap were calculated using the following valuation method:

Level 2: inputs, other than unadjusted quoted prices in active markets for identical assets and liabilities, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

The Level 2 valuation method and instruments valued using the method has not changed during this or the previous reporting period. There has been no transfer between levels in the fair value hierarchy.

The following tables show the valuation techniques used in measuring Level 2 fair values, as well as the significant unobservable inputs used.

### Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Derivative financial instruments	Market comparison technique: the fair values are based on quotes for similar contracts traded in an active market.	Not applicable	Not applicable

### Financial instruments not measured at fair value

Type	Valuation technique	Significant unobservable inputs
Interest-bearing loans and borrowings	Discounted cash flows based on borrower quoted interest rates.	Not applicable

# Notes Forming Part of the Group Financial Statements (continued)

## 21. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

### (g) Derivative financial instruments

The contractual cash flows associated with the derivative financial instruments are outlined below:

31-Dec-21	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
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#### Group

##### Net derivative liabilities

Foreign exchange forward contracts (outflows)	270	270	257	13	-
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31-Dec-21	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
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#### RTÉ

##### Net derivative liabilities

Foreign exchange forward contracts (outflows)	270	250	257	13	-
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31-Dec-21	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
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#### Group

##### Net derivative assets

Foreign exchange forward contracts (outflows)	(417)	(417)	(338)	(79)	-
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31-Dec-20	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
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#### RTÉ

##### Net derivative assets

Foreign exchange forward contracts (outflows)	(417)	(417)	(338)	(79)	-
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Any gains or losses arising from changes in the fair value of foreign exchange forward contracts are taken directly to the Income Statement.

## 22. Financial Commitments, Contingencies and Guarantees

### (a) Capital commitments

	Group		RTÉ	
	2021 €'000	2020 €'000	2021 €'000	2020 €'000
Contracted but not provided for	2,591	4,949	2,125	4,672
Authorised but not contracted for	360	476	-	77
	<b>2,951</b>	<b>5,425</b>	<b>2,125</b>	<b>4,749</b>



## 22. Financial Commitments, Contingencies and Guarantees (continued)

### (b) Programme/rights purchase commitments

	Group		RTÉ	
	2021	2020	2021	2020
	€'000	€'000	€'000	€'000
Contracted but not provided for	<b>68,942</b>	62,134	<b>68,942</b>	62,134

### (c) Contingent liabilities

Due to the nature of its operations, the Group is involved in various legal actions with third parties which have arisen in the normal course of the business. While it is not practicable to quantify accurately the potential liability under the various actions, the Board is satisfied that it has made reasonable provision for the likely outcome of these actions.

### (d) Guarantees

At 31 December 2021, RTÉ had entered into guarantee facilities amounting to €3.22 million which expire on 10 February 2024.

### (e) Digital television services Northern Ireland

RTÉ has entered into a joint venture with TG4 for the provision of digital television services in Northern Ireland and, under this agreement, RTÉ has a funding commitment that expires in October 2024. The remaining commitment at 31 December 2021 is €1.6 million.

## 23. Grants

### (a) Capital Grants

	Group		RTÉ	
	2021	2020	2021	2020
	€'000	€'000	€'000	€'000
Opening Balance	<b>4,811</b>	7,904	-	-
Grants received re 700 MHz project	-	170	-	-
Released to Income Statement	<b>(403)</b>	(282)	-	-
Capital grant amortisation	-	(2,981)	-	-
	<b>4,408</b>	4,811	-	-
<b>Analysed as follows:</b>				
Non-current liabilities	<b>4,014</b>	4,408	-	-
Current liabilities	<b>394</b>	403	-	-
	<b>4,408</b>	4,811	-	-

Commencing in 2017, the DTCAGSM issued a capital grant to RTÉ's subsidiary, RTÉ Transmission Network DAC, to facilitate the clearing of the Spectrum 700 MHz frequency band, as stipulated by EU directives. The movement in the grant during the year is in line with the Group's accounting policy.

### (b) Other Grants

During the year Science Foundation Ireland (SFI) awarded a grant of €825,000 to RTÉ (2020: €585,000) for the purpose of making science-related programming. €240,000 was received during the year (2020: €535,000).

RTÉ was also awarded grants of €66,911 (2020: €16,400) from the BAI Sound & Vision and Archiving Schemes in respect of programme funding and digitising the archive library. During the year RTÉ received €36,338 (2020: €169,102) in relating to grants awarded.

RTÉ was awarded a grant of €nil from the Creative Ireland Programme in 2021 (2020: €1,109,000), of which €nil was received in 2021 (2020: €1,109,000) 2020 was a contribution towards a culture-based initiative which included a national arts projection plan which featured on RTÉ's Shine Your Light Solstice, the creation of bespoke RTÉ Supporting the Arts promotions and a national children's digital art competition - This is Art.

# Notes Forming Part of the Group Financial Statements (continued)

## 23. Grants (continued)

RTÉ was awarded a grant of €80,000 in 2021 from the Arts Council in relation to Culture Night 2021. €80,000 was received in the year.

RTÉ was awarded a grant of €2,430,000 in 2021 from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media (DTCAGSM) in relation to production, delivery, and curation of content as part of the Decade of Centenaries programme of commemorations. €500,000 was received in the year.

RTÉ was awarded a grant of €100,000 in 2021 from the DTCAGSM to promote Irish language in 2021 of which €100,000 was received.

RTÉ was awarded a grant totalling €129,505 in 2021 from the DTCAGSM in relation to The Atlas of the Irish Revolution, €nil was received in 2021.

RTÉ was awarded a grant totalling €50,000 in 2021 from the DTCAGSM in relation to a Digital Art Initiative to upgrade the This Is Art website, €50,000 was received in 2021.

RTÉ was awarded two grants from the DTCAGSM totalling €218,476 in 2020 in relation to projects commemorating the War of Independence and the Famine. €120,477 was received in 2021 (2020: €80,125).

## 24. Related Party Transactions

### (a) Transactions with related parties excluding key management personnel

RTÉ is a statutory corporation, established as a public-service broadcasting corporation under the *Broadcasting Authority Act, 1960*. The members of the RTÉ Board are appointed by the Government. The Government is deemed to have control over the Group and is recognised as a related party as defined by the accounting standards. The Group has applied the exemption in IAS 24 *Related Party Disclosures* that exempts an entity from the related party disclosure requirements in respect of the Government and Government-related entities unless transactions are individually significant or collectively significant.

In the normal course of business, the Group has entered into transactions with the Government and Government-related entities involving the provision of advertising and other similar services, together with purchases of goods and services to/from Government departments and to entities controlled by the Irish Government. An Post collects the television licence fee on behalf of the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

At 31 December 2021, the total payable to RTÉ subsidiary undertakings was €193.3 million (2020: €189.3 million).

### (b) Transactions with key management personnel<sup>1</sup>

For the purposes of the disclosure requirements of IAS 24 *Related Party Disclosures*, the term "key management personnel" (i.e. those persons having authority and responsibility for planning, directing and controlling the activities of the company) comprises the RTÉ Board, the Director-General, the RTÉ Executive and the corporate functions reporting directly to the Director-General. The total amount of compensation paid to key management personnel in 2021 was €2.9 million (2020: €3.4 million), comprising salaries and other short-term employee benefits of €2.5 million (2020: €2.6 million), post-employment pension benefits of €0.4 million (2020: €0.4 million) and termination benefits nil (2020: €0.4 million).

Purchases by RTÉ from a company owned/controlled by Board members, other key management personnel and/or their close family members in 2021 amounted to €1.9 million (2020: €1.4 million), primarily in respect of commissioned programmes. Sales by RTÉ to a company owned/controlled by Board members, other key management personnel and/or their close family members in 2021 amounted to €nil (2020: €0.1 million). Outstanding contractual commitments from a company owned/controlled by Board members, other key management personnel and/or their close family members in 2021 amounted to €0.8 million (2020: €0.4 million). There were material amounts outstanding at year end amounting to €0.1 million (2020 €nil).

Programme contributions paid by RTÉ to Board members, other key management personnel and their close family members in 2021 amounted to €280 (2020: nil).

### Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made at terms equivalent to those that prevail in arm's length transactions.

<sup>1</sup> Related parties include key management personnel, their immediate families and external entities controlled by them.

## 25. Lease Liability

	Group		RTÉ	
	2021	2020	2021	2020
	€'000	€'000	€'000	€'000
<b>Lease Liabilities</b>				
<b>Analysed as:</b>				
Non-current	<b>3,265</b>	1,972	<b>2,180</b>	657
Current	<b>576</b>	467	<b>346</b>	241
	<b>3,841</b>	2,439	<b>2,526</b>	898
<b>Maturity analysis:</b>				
Year 1	<b>576</b>	467	<b>346</b>	241
Year 2	<b>506</b>	432	<b>351</b>	202
Year 3	<b>362</b>	359	<b>226</b>	205
Year 4	<b>355</b>	207	<b>217</b>	71
Year 5	<b>371</b>	197	<b>230</b>	59
Onwards	<b>1,671</b>	777	<b>1,156</b>	120
	<b>3,841</b>	2,439	<b>2,526</b>	898

The Company does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Company's treasury function.

## 26. Board Approval

The Board of RTÉ approved the financial statements on pages 100 to 153 in respect of the year ended 31 December 2021 on 28 April 2022.

# Appendix to the Group Financial Statements – Accounting Policies

## 1. Basis of Accounting

Below we set out the full list of our accounting policies. The accounting policies have been applied consistently in dealing with items that are considered material in relation to the Group and RTÉ financial statements except for the new standards and amendments to standards outlined below.

### (a) Reporting entity

RTÉ is a statutory corporation established under the *Broadcasting Authority Act, 1960* and is domiciled in Ireland. The consolidated financial statements of RTÉ as at and for the year ended 31 December 2021 comprise the statutory corporation and all entities controlled by it (together referred to as the “Group”).

### (b) Statement of compliance

The RTÉ and Group financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) that are effective for the year ended 31 December 2021 and are applied in accordance with the provisions of broadcasting legislation. The Group has also elected to present both its consolidated and RTÉ parent entity financial statements in accordance with the provisions of the *Companies Act 2014* in so far as it provides additional information. Accordingly, RTÉ’s parent Statement of Financial Position, Cash Flow Statement and Statement of Changes in Equity have also been presented with the consolidated financial statements as would ordinarily be required by the *Companies Act 2014*. RTÉ’s Group Income Statement has been adapted as permitted by *Companies Act 2014*, Schedule 3 Part II, Section A4(5).

### (c) Basis of preparation

The RTÉ and Group financial statements have been prepared on the historical cost basis as modified by the measurement at fair value of derivative financial instruments and retirement benefit obligations.

The Group financial statements are prepared in euro, rounded to the nearest thousand (€000), which is the functional currency of all the Group entities.

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The key areas involving significant judgement or complexity or areas where assumptions and estimates are significant to the Group’s financial statements relate primarily to the valuation of the defined benefit pension scheme and financial instruments and are documented in the relevant accounting policies and in the related notes.

### (d) Adoption of new and revised standards

During the year, the Group adopted a number of amendments to IFRS standards and interpretations issued by the IASB that are effective for an annual period that begins on or after 1 January 2021. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

### (e) Standards in issue but not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective and therefore have not been applied in preparing these financial statements. The Group does not plan to adopt these standards early; instead it will apply them from their effective dates as determined by their dates of EU endorsement. These include:

• IFRS 17 <i>Insurance Contracts</i>	Effective date 1 Jan 2023
• IFRS 10 and IAS 28 (amendments) <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Effective date to be confirmed by IASB
• Amendments to IAS 1 <i>Classification of Liabilities as Current or Non-current</i>	Effective date 1 Jan 2023
• Amendments to IFRS 3 <i>Reference to the Conceptual Framework</i>	Effective date 1 Jan 2022
• Amendments to IAS 16 <i>Property, Plant and Equipment—Proceeds before Intended Use</i>	Effective date 1 Jan 2022
• Amendments to IAS 37 <i>Onerous Contracts – Cost of Fulfilling a Contract</i>	Effective date 1 Jan 2022
• Amendments to IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i> , IFRS 9 <i>Financial Instruments</i> , IFRS 16 <i>Leases</i> , and IAS 41 <i>Agriculture</i>	Effective date 1 Jan 2022
• IAS 12 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	Effective 1 Jan 2023
• IAS 8 <i>Definition of accounting policies</i>	Effective 1 Jan 2023

The directors do not expect that the adoption of the standards listed above will have a material impact on the financial statements of the Group in future periods.

## 2. Revenue Recognition

Revenue, which excludes VAT and transactions between companies in the Group, comprises income arising from licence fees; advertising sales; sponsorship; the use of the Group's facilities and transmission network; circulation and events income; and content, merchandising and related income. Revenue is stated net of any settlement and volume discounts.

IFRS 15 applies to all the Group's revenue streams apart from licence fee revenue which is accounted for under IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*. The other revenue streams, as outlined below, are recognised upon transfer of the promised services or goods to the customers. The Group has adopted the five-step approach to the timing of revenue recognition based on performance obligations in customer contracts. This involves identifying the contract with customers, identifying the performance obligations, determining the transaction price, allocating the price to the performance obligations within the contract and recognising revenue when the performance obligations are satisfied.

### (a) Licence fee revenue

The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media (DTCAGSM) has nominated An Post to be the collection agent for the TV licence fee. Licence fee revenue is collected by An Post and paid over to the DTCAGSM, net of collection costs. In addition, licence fee revenue is payable by the Department of Social Protection (DSP) on behalf of individuals eligible for a "free" television licence. This revenue is paid monthly by the DSP to the DTCAGSM.

The DTCAGSM makes a non-repayable "grant-in-aid" to RTÉ from these licence fees collected, as provided in Section 123 of the *Broadcasting Act 2009* as amended by section 69 of the *Communications Regulation (Postal Services) Act 2011*. This equates to the amounts paid to it by the DSP, together with the amounts collected by An Post, net of collection costs, a 7% levy to the Broadcasting Fund and amounts paid to TG4 as determined by the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Licence fee revenue payable by the DSP is recognised upon receipt. All other licence fee income is recognised upon notification by An Post of the number of licences sold in the period.

### (b) Advertising and sponsorship income

Television advertising income is recognised on delivery of a campaign. All other advertising income is recognised on transmission/publication. Advertising income is stated net of agency commissions. Sponsorship income is recognised evenly over the life of the sponsored programme, publication, etc.

### (c) Transmission and facilities income

Transmission and facilities income arise from the use of and access to the Group's transmission, distribution and multiplexing network and studio facilities provided to third parties. Amounts are recognised as the facilities are made available to third parties.

### (d) Circulation and events income

Circulation income arises from the publication and circulation of the *RTÉ Guide* and is stated gross. Revenue is recognised on the basis of the net copies sold at the end of the sales cut-off period for each issue.

Events income arises from public events organised by RTÉ Orchestras. It is recognised as the events are held and amounts fall due.

### (e) Content, merchandising and related income

Content, merchandising and related income represents amounts generated from RTÉ content and services provided to third parties. Revenue is recognised as the service is provided or upon delivery of goods to the third party.

# Appendix to the Group Financial Statements – Accounting Policies (continued)

## 3. Segment reporting

Segmental analysis, prepared in accordance with IFRS 8 *Operating segments*, is set out in note 2(d). RTÉ's primary reporting segments are its divisions. Other segmental analysis as required by the *Broadcasting Act 2009* is set out in note 2(e).

In note 2(d), commercial revenues are mainly reported in the Commercial division. 2rn revenues are reported in the Network division. Archive and library sales revenues are reported in the Content division. Revenues from the provision of multiplexing services and some other minor revenues are reported under other segments. The reporting of licence fee revenue within each division is a function of the licence fee attributed to each individual channel and service.

Costs directly incurred by and for a division are reported within that division. An appropriate full-cost absorption/usage allocation basis is used to apply a fair and reasonable cost to inter-divisional and central shared services consumed by those divisions. The allocations are based upon consistently applied and objectively justifiable cost accounting principles.

Costs of production, commissioning and acquisition of television and radio programmes are incurred primarily for the purpose of providing RTÉ's free-to-air television and radio channels. These costs are charged to the Content and News & Current Affairs divisions as appropriate. In order to fairly reflect the true cost of providing RTÉ's free-to-air television and radio channels, these costs are not apportioned to the online services where further opportunities to access the content are provided. Where direct costs are incurred in the acquisition of online rights, the repurposing of content or the creation of content primarily for online, these are charged to online services. RTÉ is increasing its non-linear output with more programmes getting first transmission on digital platforms and a move towards a digital-first approach in news coverage. Reflecting this digital-first strategy, online services are allocated an appropriate proportion of the cost of common news-gathering infrastructure. Where content is sourced both for inclusion in broadcast programmes and used directly in online services, the cost of sourcing such content is allocated in line with the cost allocation principles set out above.

## 4. Programme Inventories

Programme inventories are valued at the lower of cost and net realisable value.

Indigenous programme inventories are programmes produced in-house by RTÉ or programmes commissioned by RTÉ from independent producers. Costs for in-house programme stock include direct programme costs, including production facilities and programme labour costs. Costs for commissioned programme stocks are based on the contract price. Indigenous programme inventories are charged to the Income Statement in full on first transmission.

Acquired programme inventories are programmes and films purchased by RTÉ from third-party studios and broadcasters. Costs for acquired programme inventories are defined as the third-party licence contract price which RTÉ pays the studio or broadcaster. Acquired programme inventories are charged to the Income Statement based on the expected value of each transmission as follows:

Features:	75% on first transmission
	25% on second transmission
Series:	99% on first transmission
	1% on second transmission

Sports rights inventories are the rights to broadcast sporting events. Costs for sport rights inventories are defined as the contract price agreed by the Group with the relevant sports body or rights holder. Where RTÉ sublicenses sports rights to third parties, the associated income and costs are reflected on a net basis in the Income Statement. Sports rights inventories are charged to the Income Statement as the sporting events relating to the rights are broadcast.

## 5. Foreign Currency Transactions

Transactions denominated in foreign currencies are translated to the respective functional currencies of group entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the Income Statement.

## 6. Property, Plant and Equipment

### (a) Recognition and measurement

Property, plant and equipment is shown at historical cost, net of accumulated depreciation and any accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Subsequent costs are included in an asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the replaced item can be measured reliably. All other repairs and maintenance costs are charged to the Income Statement during the financial period in which they are incurred.

Stocks of minor spare parts are stated at the lower of cost and net realisable value and are included in Capital projects in progress.

### (b) Depreciation

Depreciation is provided on all property, plant and equipment, except freehold land and spare parts, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life.

The principal rates used are as follows:

Buildings	2.5%	-	25%
Plant & equipment	7.5%	-	20%
Fixtures & fittings	10%	-	25%

Capital projects in progress represent the cost of purchasing and installing property, plant and equipment ahead of their commission into use. Depreciation is charged on assets from the date of commissioning.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

### (c) Impairment

In accordance with IAS 36 *Impairment of Assets*, the carrying amount of items of buildings and plant and equipment are reviewed at each year end date to determine whether there is any indication of impairment and are subjected to impairment testing when events or changes in circumstances indicate that the carrying values may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated.

### (d) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

## 7. Intangible Assets

### (a) Recognition and measurement

An intangible asset, which is an identifiable non-monetary asset without physical substance, is recognised to the extent that it is probable that the expected future economic benefits attributable to the asset will flow to the Group and that its cost can be measured reliably. The asset is deemed to be identifiable when it is separable or when it arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the Group or from other rights and obligations.

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The Group's intangible assets are entirely software-related in nature.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

### (b) Amortisation

Intangible assets, with finite useful economic lives, are amortised to the Income Statement on a straight-line basis over their estimated useful lives from the date they are available for use. In the case of computer software, the useful economic lives are generally three to five years.

### (c) Impairment

In accordance with IAS 36 *Impairment of Assets* the carrying amount of intangible assets are reviewed at each year end date to determine whether there is any indication of impairment and are subjected to impairment testing when events or changes in circumstances indicate that the carrying values are not recoverable. If any such indication exists, then the asset's recoverable amount is estimated.

# Appendix to the Group Financial Statements – Accounting Policies (continued)

## 8. Financial Instruments

### (a) Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other receivables (excluding prepayments), liquid investments, cash and cash equivalents, restricted cash, loans and borrowings, accrued income, employee benefits and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value. Subsequent to initial recognition, non-derivative financial instruments are measured as described below.

#### *Investments in subsidiaries*

RTÉ's investments in subsidiary companies in its Statement of Financial Position are recognised at cost, less impairment losses.

#### *Trade and other receivables*

Trade and other receivables are stated at amortised cost, which approximates to fair value given the short-dated nature of these assets. Trade receivables are carried at original invoice amount less any impairment for potentially unrecoverable amounts. Impairment is recognised if there is objective evidence after initial recognition that a balance may not be recoverable in full or in part.

#### *Liquid investments*

Liquid investments comprise short-term deposits that have a maturity date of greater than three months from the date of acquisition but less than 12 months from the year end date. Given that the maturity of these investments falls outside the timeframe for classification as cash and cash equivalents under IAS 7 *Cash Flow Statements*, the related balances are treated as financial assets and are stated at fair value at inception and carried at amortised cost thereafter. Income on these assets is recognised on an effective interest rate basis.

#### *Cash and cash equivalents*

Cash and cash equivalents comprise bank balances and call deposits that are readily convertible to known amounts of cash at or close to their carrying values and are subject to an insignificant risk of changes in value. Where call deposits are classified as cash equivalents, the related balances have a maturity of three months or less from the date of acquisition. Income on these assets is recognised on an effective interest rate basis.

#### *Loans and borrowings*

Interest-bearing loans and borrowings are initially recorded at fair value, being the fair value of the consideration received, net of attributable transaction costs. Subsequent to initial recognition, variable rate borrowings are measured at amortised cost using the effective interest rate methodology.

#### *Trade and other payables*

Trade and other payables are stated at amortised cost, which approximates to fair value given the short-dated nature of these assets.

### (b) Derivative financial instruments

The Group is exposed to market risks relating to fluctuations in interest rates and currency exchange rates. The Group has entered an interest rate swap to manage the exposure to the interest rate fluctuations on its borrowings. Foreign currency forward contracts are used to manage the Group's exposure to fluctuations in US dollar and sterling for forecasted transactions. The Group does not enter into speculative derivative contracts.

The fair value of the interest rate swap is determined by discounting the projected cash flows on the swap arrangement to present value using an appropriate market rate of interest. The fair value of foreign currency forward contracts is determined based on the present value of the quoted forward price.

Derivative financial instruments are initially recognised at fair value and are subsequently re-measured to fair value at each reporting date. The Group categorises derivative financial instruments as financial assets or liabilities at fair value through surplus or deficit or as cash flow hedges. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the Income Statement, except for the effective portion of cash flow hedges, which are recognised in the Statement of Comprehensive Income (as described below).

#### *Cash flow hedges*

At the inception of a cash flow hedge, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk-management objective and strategy for undertaking the hedge.



Where a derivative financial instrument is designated as a cash flow hedge of a recognised liability, the effective part of any gain or loss on the derivative financial instrument is recognised directly in the Statement of Comprehensive Income. The ineffective part of any gain or loss is recognised in the Income Statement immediately. The amount accumulated in equity is reclassified to the Income Statement in the same period that the hedged item affects surplus or deficit.

If the hedging instrument no longer meets the criteria for hedge accounting or the designation is revoked, the hedge accounting is discontinued prospectively.

## 9. Employee Benefits

### (a) Retirement benefit obligations

The Group, through the RTÉ Superannuation Scheme, the RTÉ Defined Contribution Pension Scheme, the RTÉ "50/50" Risk-Sharing Pension Scheme (a hybrid scheme that has both defined benefit and defined contribution elements) and other defined contribution schemes, makes pension contributions for a substantial number of employees.

In relation to the defined contribution schemes and the defined contribution element of the RTÉ "50/50" Risk-Sharing Pension Scheme, contributions are accrued and recognised in the Income Statement in the period in which they are earned by the relevant employees.

For the RTÉ Superannuation Scheme, a funded contributory defined benefit scheme, and the defined benefit element of the RTÉ "50/50" Risk-Sharing Pension Scheme, the difference between the market value of the scheme's assets and the actuarially assessed present value of the scheme's liabilities, calculated using the projected unit credit method, is disclosed as an asset/liability in the Statement of Financial Position. The amount charged to the Income Statement is the actuarially determined cost of pension benefits promised to employees earned during the year plus any benefit improvements granted to members during the year.

The Group determines the net interest expense/(income) by applying the discount rate used to measure the defined benefit obligation at the beginning of the period, on the net defined benefit liability/(asset) at the start of the period, taking into account changes during the period as a result of contributions and benefit payments. The net interest expense/(income) is shown as a financing item in the Income Statement.

Remeasurements of the net defined benefit liability, returns on plan assets and the effect of the asset ceiling are recognised immediately in the Statement of Comprehensive Income.

When the benefits of a plan are changed, the resulting change in the benefit that relates to past service is recognised immediately in the Income Statement.

### (b) Termination benefits

Termination benefits are recognised as an expense when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense if the Group has made an offer of voluntary redundancy, if it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

### (c) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

## 10. Income Tax

### (a) Recognition

Income tax comprises current and deferred tax. Income tax expense is recognised in the Income Statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

### (b) Current tax

Current tax is the expected tax payable on the taxable income for the year, using the tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The Group's taxable income is liable to Irish corporation tax. The Group's licence fee revenue earned prior to 31 December 2006 was exempt from corporation tax.

# Appendix to the Group Financial Statements – Accounting Policies (continued)

## (c) Deferred tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets and liabilities are not subject to discounting and are measured at the tax rates that are anticipated to apply in the period in which the asset is realised or the liability is settled based on the tax rates and tax laws that have been enacted or substantively enacted at the year end date.

Deferred tax liabilities are recognised for all taxable temporary differences with the exception of the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither the accounting profit nor taxable profit or loss at the time of the transaction.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

## 11. Finance Income and Expenses

Finance income comprises interest income on cash and liquid investments and fair value movements on derivative financial instruments that are recognised through the Income Statement.

Finance expenses comprise interest on borrowings, negative interest on deposits, unwinding of the discount on restructuring costs and fair value movements on derivative financial instruments that are recognised through the Income Statement.

## 12. Dividend Income

Dividends paid and received from group companies are included in the company financial statements in the period in which the related dividends are declared and approved.

## 13. Grants

Grants are recognised in the Income Statement in the financial year that they relate to. Grants are recognised as income or deducted from the related expense, provided that there is reasonable assurance that the Group will comply with any conditions attached to the grant and that the grant will be received. Licence fee revenue is accounted for in line with IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*.

Capital grants are recorded as deferred income and are released to the Income Statement on a basis consistent with the depreciation policy of the relevant assets.

## 14. Leases

### *The Group as a lessee*

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using its incremental borrowing rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

# 2021 Performance Commitments

## Renewing RTÉ for the next generation

### Introduction

In late 2019, RTÉ presented its Revised Strategy 2020–2024 to Government, a plan to bring Ireland’s public service media to sustainability and addresses many of the challenges RTÉ faces. This set out a new blend of complementary live and on-demand services, offering audiences compelling and varied content, at times and on devices that suit them. RTÉ’s direction for the years ahead remains encompassed in its vision: *To champion Irish culture by, captivating audiences with trusted, engaging, and challenging content, celebrating our country’s rich diversity, and cultivating Ireland’s talent.*

2021’s Commitments reflect this context and set out six commitments under three headings or strategic objectives: Audience, Content, and Sustainability.

### **Audience – Deliver content relevant to all Irish audiences, serving everyone, everywhere**

1. Put the audience at the centre of decision making
2. Be where the audience is – provide universal access, optimise linear, and adopt digital first

### **Content – Captivate audiences through a more varied mix of quality content that tells Ireland’s stories**

3. Provide trusted, challenging and engaging content
4. Champion Irish culture
5. Celebrate diversity and cultivate Irish talent

### **Sustainability – Protect the future of public service media through a sustainable RTÉ**

6. Protect the future of PSM through a sustainable RTÉ

### The context to 2021’s results

In early 2021, consumer confidence was at its lowest in over a decade. As the pandemic entered its second year, restrictions on personal freedoms aimed at protecting public health had an immense impact on our social, working, and personal lives, as well as delivering severe financial blows to many members of Ireland’s business community. People were asked once again to spend more time at home than many might have wished. This backdrop led to a national sense of frustration and at times fracture, when compared to the unifying dynamics of 2020’s pandemic experience. While consumer confidence and the public mood picked up throughout the course of the year, it faltered towards the end of the year with the emergence of the so-called fourth wave of Covid-19.

This backdrop impacted our media behaviours and choices, where consumption levels remained generally higher than pre-pandemic. There was continued growth in subscriptions and viewing to well-financed global streaming platforms that strongly influence and raise audiences’ user-experience expectations: a trend which accelerated among all groups during the pandemic. Covid-19 and related stories continued to dominate the news and current affairs agenda, leading to news fatigue among some cohorts. The effects of production challenges from 2020 that rolled over into 2021 were felt on screens, with the absence or curtailment of certain content. While RTÉ fully acknowledges that these external factors did not exclusively influence the public’s perception of the organisation and its output in 2021, this complex set of drivers certainly played into the mix. It is also notable however that, against a similar and challenging backdrop in 2020, RTÉ performed very well across its full set of metrics. RTÉ takes these 2021 scores seriously we are examining other research that will help us to contextualise and better understand these results. In parallel, there are a range of plans in place and in development intended to reverse or correct these trends over 2022.

Pursuant to section 102(3) of the Act RTÉ’s APSC 2021 was submitted to the BAI and the Minister in April 2021, and a summary was subsequently published on RTÉ.ie. A summary of fulfilment of 2021’s commitments is presented here in compliance with section 102(5) of the Act. In compliance with section 102(4) of the Act, a separate and more detailed report on fulfilment or otherwise of commitments was submitted to the BAI and the Minister in April 2022.

# 2021 Performance Commitments

## (continued)

### Audience

Deliver content relevant to all Irish audiences, serving everyone, everywhere.

Commitment	Intended Public Impacts	Target Measure	Result
<b>1. Put the audience at the centre of decision making</b>	Audience needs are central to the delivery of PSM in Ireland.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ is relevant to people in Ireland today at &gt;80%</li> </ul>	Commitment not achieved. 68% of Irish adults agreed. See contextual commentary in Introduction.
	Irish people feel ownership and connection with their PSM.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ has high quality content and services at &gt;75%</li> </ul>	Commitment not achieved. 65% of Irish adults agreed. See contextual commentary in Introduction.
<b>2. Be where the audience is – provide universal access, optimise linear, and adopt digital first</b>	The media needs of all segments of Irish society are fulfilled.	<ul style="list-style-type: none"> <li>Maintain average weekly reach for all RTÉ services at or above 90% (18+)</li> </ul>	Commitment achieved
	Young people are engaged by Irish content and services.	<ul style="list-style-type: none"> <li>Maintain average weekly reach for all RTÉ services at or above 90% (18–34)</li> </ul>	Commitment not achieved. Average weekly reach was 84%, dropping to below 90% for the first time in over five years. In a highly competitive media environment, it is increasingly challenging to maintain near-universal reach for this age group, without the required investment-injection a public funding settlement could provide.
	Innovation in media production will engage digital natives with Irish content.	<ul style="list-style-type: none"> <li>Grow RTÉ's average weekly reach via mobile and online to &gt;57%</li> </ul>	Commitment not achieved. Average weekly reach was 52% and RTÉ remains committed long-term growth via online and mobile. Other indicators are very positive, with time spent, streams, and traffic all trending upwards for RTÉ Player, rte.ie, and the RTÉ News app.
	People will have easy and immediate access to Irish content on their device of choice.	<ul style="list-style-type: none"> <li>Maintain RTÉ television share (adults 15+, all day) at 26%</li> </ul>	Commitment achieved
		<ul style="list-style-type: none"> <li>Maintain RTÉ radio share (adults 15+, all day) at &gt;30%</li> </ul>	Commitment largely achieved. RTÉ radio's share was 29.5%.
		<ul style="list-style-type: none"> <li>Monitor and report on Time Spent with RTÉ (adults aged 15+ &amp; adults aged 15–34)</li> </ul>	Commitment achieved
		<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ programmes and services are easily accessible on a range of devices at &gt;70%</li> </ul>	Commitment achieved

## Content

Captivate audiences through a more varied mix of quality content that tells Ireland's stories.

Commitment	Intended Public Impacts	Target Measure	Result
<b>3. Provide trusted, challenging and engaging content</b>	In the era of fake news, Irish people have a trusted news source.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ provides trusted N&amp;CA at &gt;80%</li> </ul>	Commitment not achieved. 75% of Irish adults agreed, however RTÉ remains the most trusted source of news in Ireland. The international erosion of trust in media trend RTÉ takes very seriously: one which underscores the importance of quality journalism and media literacy in combatting the influence of mis- or disinformation in unregulated media. In 2021, RTÉ was the first Irish news organisation to sign up to Journalism Trust initiative, the European standard for trusted journalism awarded by the Irish Standards Office. See contextual commentary in Introduction.
	The powerful in Irish society are held to account, wrongdoing and bad practice in Irish institutions is exposed.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ generates national debate and gets people talking at &gt;80%</li> </ul>	Commitment largely achieved. 79% of Irish adults agreed.
	Education in Ireland is enriched through the inclusion of different perspectives and ways of learning.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ keeps me well informed at &gt;80%</li> </ul>	Commitment largely achieved. 77% of Irish adults agreed.
<b>4. Champion Irish culture</b>	Public discourse is stimulated and a mirror is held up to contemporary Irish society.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ is an important part of Irish life at &gt;80%</li> </ul>	Commitment largely achieved. 78% of Irish adults agreed.
	Irish people will benefit from the rich audio-visual heritage delivered through a state-of-the-art PSM archive.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ enables me to connect with national events at &gt;80%</li> </ul>	Commitment largely achieved. 79% of Irish adults agreed.
	Pride in our national identity is strengthened through engagement with the cultural and sporting experiences that bind us as a nation.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ devotes the right amount of time to children's programmes at &gt;50%</li> </ul>	Commitment achieved
	Irish children will see their experiences and hear their own voices on screen, on radio and online.	<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ provides a comprehensive service for Irish speakers at &gt;60%</li> </ul>	Commitment achieved
	Irish children will see their experiences and hear their own voices on screen, on radio and online.	<ul style="list-style-type: none"> <li>Maintain RTÉ RnaG weekly reach among adults 15+ at &gt;3%</li> </ul>	Commitment not achieved. Weekly reach was 2%, however among listeners, satisfaction with the station has been trending up. RnaG also won Radio Station of the Year at the 2021 International Celtic Media Festival.
	The Irish language will grow in prominence and become an integral part of the Irish media landscape.	<ul style="list-style-type: none"> <li>Meet the '365 provision' to TG4 as per S120 of the Act</li> </ul>	Commitment largely achieved. 2021's hours were just slightly short of the required level, due to Covid-19 related production restrictions. RTÉ aims to compensate for the shortfall before the end of the 2018-2022 protocol agreement.

# 2021 Performance Commitments

## (continued)

### Content (continued)

Commitment	Intended Public Impacts	Target Measure	Result
<b>5. Celebrate diversity and cultivate Irish talent</b>	People from every part of Irish society see their experiences represented in their PSM organisation and feel included.	<ul style="list-style-type: none"> <li>Grow public perception that RTÉ reflects current Irish society to &gt;80%</li> </ul>	Commitment not achieved. 66% of Irish adults agreed. See contextual commentary in Introduction.
	There is a heightened awareness of the diversity of Irish society and enhanced social cohesion.	<ul style="list-style-type: none"> <li>Grow public perception that RTÉ has a range of new faces and voices on air to &gt;62%</li> </ul>	Commitment not achieved. 45% of Irish adults agreed. RTÉ remains fully committed to improving diversity of representation. Among other initiatives, the first RTÉ Creative Futures event provided media skills training for people from communities traditionally under-represented in the Irish media. The absence of live studio audiences due to Covid-related restrictions is likely to have impacted this score. Also see contextual commentary in Introduction.
	Ireland has a consistently creative and innovative PSM.	<ul style="list-style-type: none"> <li>Maintain high proportion of RTÉ Radio's FM output as first-run indigenous at &gt;80%</li> </ul>	Commitment achieved
	The creative economy in Ireland experiences growth and is strengthened and developed.	<ul style="list-style-type: none"> <li>Maintain high proportion of indigenous hours as a % of total peaktime hours on RTÉ One at &gt;75%</li> </ul>	Commitment largely achieved. 72% of total peaktime hours on RTÉ One were indigenous hours.
	Ireland's existing and emerging creative talents are showcased and celebrated.	<ul style="list-style-type: none"> <li>Statutory spend requirement met</li> </ul>	Commitment achieved
	Compelling Irish stories are told in a universal and powerful way.	<ul style="list-style-type: none"> <li>Grow public perception that RTÉ One is good for Irish drama to &gt;70%</li> </ul>	Commitment not achieved. 64% of Irish adults agreed, however other indicators are very positive.
	Access to the arts will be broadened and democratized, enhancing public appreciation for our distinctive culture and heritage.	<ul style="list-style-type: none"> <li>Maintain public satisfaction with the quality of culture and arts on RTÉ at &gt;67%</li> </ul>	<p>Commissioned drama provided a strong ratings-fixtures on Sunday nights and is very popular on RTÉ Player: with KIN attracting 2.7m views to date. RTÉ dramas KIN, Hidden Assets and Smother had 26 IFTA nominations between them, with KIN winning six. Despite Covid-related production challenges, and subsequent disruption all soap viewing habits, Fair City re-established its loyal audience. Also see contextual commentary in Introduction.</p>
		<ul style="list-style-type: none"> <li>Maintain public perception that RTÉ provides a broad range of orchestral music at (% agree)</li> </ul>	Target revoked in 2021

## Sustainability

### Protect the future of Public Service Media through a sustainable RTÉ

Commitment	Intended Public Impacts	Target Measure	Result
<b>6. Protect the future of PSM</b>	The future of PSM in Ireland is protected and is sustainable.	• Meet annual budget	Commitment achieved
		• Deliver RTÉ's portfolio of services within budgeted operating costs	Commitment achieved
	It is run effectively and efficiently. It is supported by RTÉ commercial activities.	• Operate RTÉ's commercial activities efficiently to maximise the net return for RTÉ's public service activities and achieve Group commercial revenue targets	Commitment achieved
		• Total content and distribution spend as a % of Operating Costs is >80%	Commitment achieved
	It is open, accountable and transparent.	• PROC* target achieved	Commitment achieved
	PSM legitimacy is strengthened and protected in Ireland.	*Personnel Related Operating Costs	
		• Maintain public perception that RTÉ is valuable to Irish society at >85%	Commitment not achieved. 76% of Irish adults agreed. See contextual commentary in Introduction.
	• Maintain public perception that RTÉ is trustworthy at >75%	Commitment not achieved. 69% of Irish adults agreed. See commentary under Commitment 3: trust in RTÉ N&CA, and in Introduction on public perception scores. This result likely reflects a general public shift towards declining trust in media outlets, which RTÉ takes seriously and is acting on.	

# Other Reporting & Statistical Information

## Audience Council

Section 96 of the *Broadcasting Act 2009* established the RTÉ Audience Council on a statutory basis. It provides a voice for the viewers and listeners with regard to RTÉ's output and delivery on its public remit. It advises the RTÉ Board on specific issues relating to RTÉ's public-service remit and audience needs.

The members represent a diverse range of interests and backgrounds and are appointed by the Board of RTÉ, taking into account the requirements of the *Broadcasting Act 2009*. The RTÉ Board also appoints one of its members (currently Dr P.J. Mathews) as an ex officio member of the council. The membership of the council on 31 December 2021 is as follows:

Artur Banaszekiewicz	Jacintha McGowan Nielsen
Eamonn Grennan	Mark McNulty
Erin Hirst	Kieran O'Donovan
Ann Marie Horgan	Robbie Sinnott
Mícheál Kilcrann	Abidemi Taiwo
Genevieve Lynch	Ciara Wilson
Carmel McCrea	

Further information on the Audience Council and its members is available at <https://about.rte.ie/inside-rte/rte-audience-council/>

## RTÉ Fair Trading Report 2021

RTÉ is committed to ensuring that its trading activities adhere to the principles of fair competition and are operated within the framework of both EU and national legislation. In addition, RTÉ has considered it appropriate to implement its own policy and procedures, the RTÉ Fair Trading Policy and Procedures which are published on the RTÉ website.

The Fair Trading Committee was established to oversee the implementation of the Policy and Procedures. It is a sub-committee of the RTÉ Board. The members of the sub-committee at the year-end were Deborah Kelleher (Chair) and Susan Ahern, who replaced Ian Kehoe with effect from 16 September 2021. This sub-committee is responsible for the independent oversight of the fair trading policy with regard to its implementation; with the ability to conduct periodic reviews of the policy as well as a review of the complaints procedure. The Fair Trading Officer, Eleanor Bleahene, reported directly to the sub-committee during 2021. The Fair Trading Officer continued to provide advice and guidance to relevant areas in RTÉ on fair trading matters during 2021.

No complaints were received during 2021.

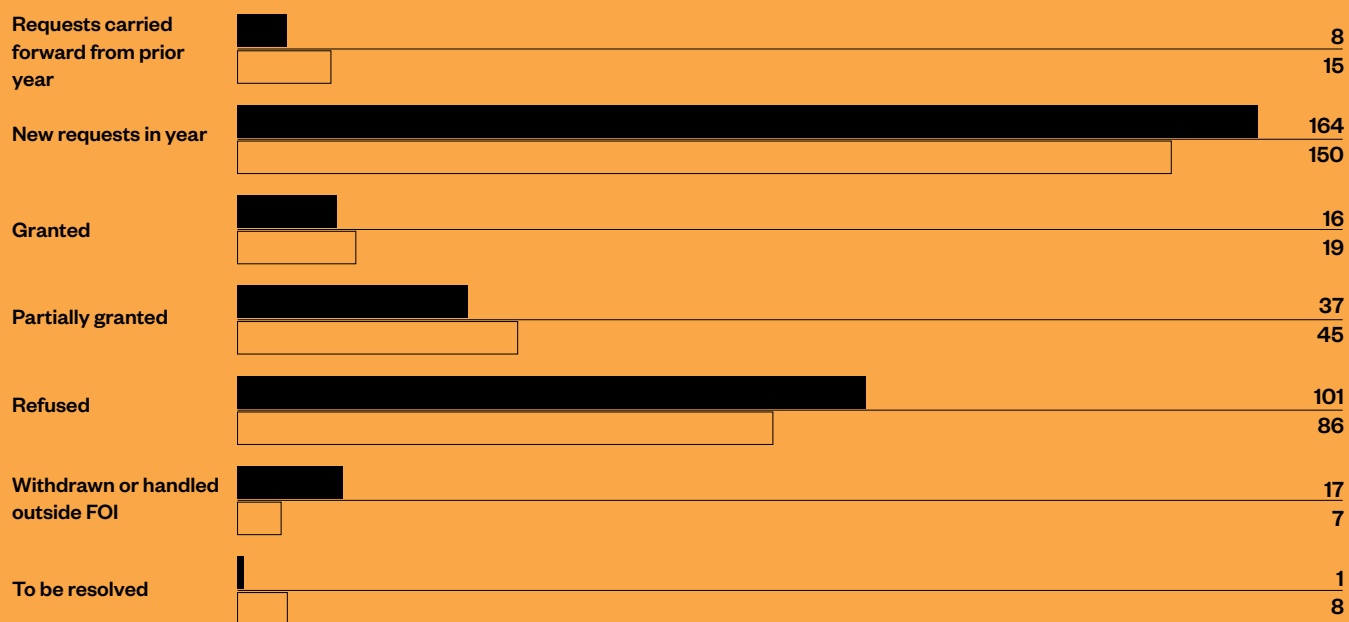
## Report under Section 22 of the Protected Disclosures Act 2014

Section 22 of the *Protected Disclosures Act 2014* requires RTÉ to publish an annual report relating to protected disclosures made under the *Protected Disclosures Act 2014*. In accordance with this requirement, RTÉ reports that one protected disclosure was received during the year ending 31 December 2021. This legacy matter did not require a formal investigation and was communicated to the relevant department for review. No further action was necessary.



## FREEDOM OF INFORMATION REQUESTS TO RTÉ

■ 2021 □ 2020



Source: RTÉ

## COMPLAINTS TO BROADCASTING AUTHORITY OF IRELAND ABOUT RTÉ OUTPUT

■ 2021 □ 2020



Source: RTÉ

\* Note: Three of the 11 complaints were partially upheld. Nine of the 11 complaints relate to one programme: RTÉ One's NYE Countdown show on 31 December 2020.

# Financial History

	IFRS 2021 €'000	IFRS 2020 €'000	IFRS 2019 €'000	IFRS 2018 €'000	IFRS 2017 €'000
<b>INCOME STATEMENT</b>					
Television licence revenue	196,131	196,623	196,248	189,055	186,068
Commercial revenue	148,342	134,519	145,837	150,050	151,508
<b>Total revenue</b>	<b>344,473</b>	<b>331,142</b>	<b>342,085</b>	<b>339,105</b>	<b>337,576</b>
Operating costs (before depreciation, amortisation and exceptional items)	(331,345)	(307,691)	(337,773)	(339,803)	(334,520)
<b>EBITDA before exceptional items</b>	<b>13,128</b>	<b>23,451</b>	<b>4,312</b>	<b>(698)</b>	<b>3,056</b>
Depreciation and amortisation	(11,654)	(13,543)	(13,803)	(12,417)	(12,330)
Gain/(loss) on disposal of assets	73	(8)	288	5	5,004
Exceptional items <sup>1</sup>	-	-	256	(548)	69,896
<b>Profit/(loss) from operating activities after exceptional items</b>	<b>1,547</b>	<b>9,900</b>	<b>(8,947)</b>	<b>(13,658)</b>	<b>65,626</b>
Net finance income/(expense)	1,219	(99)	57	520	(2,115)
Tax	(407)	(1,863)	1,689	135	(21,418)
<b>Surplus/(deficit) for the year</b>	<b>2,359</b>	<b>7,938</b>	<b>(7,201)</b>	<b>(13,003)</b>	<b>42,093</b>
<b>BALANCE SHEET</b>					
<b>Non-current and current assets</b>					
Property, plant and equipment	62,810	60,982	71,028	67,846	66,114
Intangible assets	7,968	4,772	6,311	5,695	3,212
Pension asset	147,714	150,816	110,404	49,556	50,910
Inventories	27,105	26,669	27,689	31,245	34,871
Cash and liquid investments	101,392	87,165	69,149	66,961	107,119
Other assets	61,484	71,509	63,511	60,246	59,706
<b>Total assets</b>	<b>408,473</b>	<b>401,913</b>	<b>348,092</b>	<b>281,549</b>	<b>321,932</b>
<b>Non-current and current liabilities</b>					
Employee benefits – restructuring	8,792	13,411	14,332	16,675	23,055
Other liabilities	197,554	190,358	178,452	169,344	189,765
<b>Total liabilities</b>	<b>206,346</b>	<b>203,769</b>	<b>192,784</b>	<b>186,019</b>	<b>212,820</b>
Equity	202,127	198,144	155,308	95,530	109,112
<b>Total equity and liabilities</b>	<b>408,473</b>	<b>401,913</b>	<b>348,092</b>	<b>281,549</b>	<b>321,932</b>
<b>CASH FLOW</b>					
Net cash generated/(absorbed) from operating activities	27,682	22,560	8,025	(21,156)	(7,448)
Net cash outflow from acquisition of property, plant, equipment and intangible assets	(11,629)	(8,178)	(14,287)	(18,205)	(11,386)
Net proceeds from sale of property, plant and equipment	77	20	305	17	109,963
<b>EMPLOYEES</b>					
<b>Total headcount at 31 December</b>	<b>1,871</b>	<b>1,866</b>	<b>1,831</b>	<b>1,822</b>	<b>1,924</b>
<b>Total FTE at 31 December</b>	<b>1,755</b>	<b>1,758</b>	<b>1,714</b>	<b>1,691</b>	<b>1,746</b>

<sup>1</sup> Exceptional items includes gain on disposal of land, sales-enabling project costs, restructuring and other charges





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