

A Year in **Review**

RTÉ

Annual Report & Group
Financial Statements 2015

Today, Tomorrow, **Together**

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

Raidió Teilifís Éireann Board

The 55th Annual Report and Group Financial Statements for the 12 months ended 31 December 2015 presented to the Minister for Communications, Energy and Natural Resources in line with section 109 and 110 of the *Broadcasting Act 2009*.

Is féidir leagan Gaeilge den Tuarascáil a íoslódáil ó

www.rte.ie/about/ie/policies-and-reports/annual-reports/

Contents

02	Vision, Mission & Values
03	Highlights
04	Chair's Statement
06	Director-General's Review
10	Financial Review
16	Who We Are
17	Organisation Structure
18	Operational Review
80	Board of RTÉ
84	Executive
86	Corporate Governance
93	Board Members' Report
94	Statement of Board Members' Responsibilities
95	Independent Auditor's Report
96	Financial Statements
103	Notes forming part of the Group Financial Statements
141	Appendix to the Group Financial Statements – Accounting Policies
146	Other Reporting Requirements
155	Other Statistical Information
156	Financial History

Vision

RTÉ's vision is to enrich Irish life; to inform, entertain and challenge; to connect with the lives of all the people.

Mission

- Deliver the most-trusted, independent, Irish news service, accurate and impartial, for the connected age
- Provide the broadest range of value-for-money, quality content and services for all ages, interests and communities
- Reflect Ireland's cultural and regional diversity and enable access to major events
- Support and nurture Irish production and Irish creative talent

Values

- Understand our audiences and put them at the heart of everything we do
- Be creative, innovative and resourceful
- Be open, collaborative and flexible
- Be responsible, respectful, honest and accountable to one another and to our audiences

Highlights



There were **4,710 hours** of home-produced TV programming in 2015



RTÉ's radio services were named **International Broadcaster of the Year** at New York Festivals



RTÉ News Now was the number one news app in Ireland, with **1.5m downloads**



@rtenews was the **number one** media Twitter account in Ireland



RTÉ's orchestras performed over **60 education-related performances** in 2015



The number of homes with Saorview grew by 10% in 2015 to **676,000**

While sustaining and protecting that which RTÉ does well, the Board has also had to address many of the challenges facing all public-service broadcasters in the 21st-century media landscape. These deliberations take place in a continuously demanding financial environment.

RTÉ has not managed to break even in this financial year, however, a modest deficit should be viewed in the context of seven years without any increase in funding for the organisation. The issues of a media fee and increased attention to licence fee evasion still need sustained consideration at a political level and it is the view of the Board that the resolution of these issues, in conjunction with other strategies, is the key to RTÉ's overall funding.

While awaiting decisions on broader funding policy, RTÉ has been examining other options. Proposals for the realisation of value of some of the lands at Donnybrook have been developed by management and are under consideration by the Board. A successful sale of a portion of the site could release much-needed resources for capital investment and to underpin the organisation's multimedia work.

The Board has also been examining ways in which the unique nature of RTÉ could be used to help sustain its funding base. One example is the RTÉ archive, a unique library of materials charting the history of the nation. With the identification of appropriate partners and the collaboration of key community bodies there can be a way to support this while facilitating the opening of the archive to the population in both urban and rural areas. The Board is actively pursuing this strategy.

The central strategic theme of the Board's work during the year has been a shift in emphasis to further strengthen arts and culture at the heart of the organisation. A steering group, with a representative from the Board, has been established to progress this work using external experts in the field to ensure that the emerging policy is both relevant and future-proof. This has been especially significant and important in laying a strong foundation for the year of commemoration in 2016.

A key aspect of this strategy has been the development of what could be termed a creative industries cluster, with RTÉ taking the central role. The contemporary creative space is one where partnerships, collaboration and collective planning are key to success and RTÉ can lead this with a commitment to open and inclusive programming. While there is much rhetoric about the concept of creativity, in the view of the Board, RTÉ is now developing concrete strategies and plans to put the everyday experience of the Irish people at the core of every aspect of the organisation.

Based on a broad review of policy and practice, the Board recently approved the development of a Diversity Strategy to ensure RTÉ remains at the forefront of bodies framing and reflecting the different strands that make up modern Ireland.

However, these strategies can be successful only if they are grounded in an acute understanding of the views and needs of the RTÉ audience. To this end, the Board has been meeting regularly with audiences, RTÉ staff, the Executive and, crucially, the independent production sector, to develop trust, but also to underline the independent nature of the Board's work and of RTÉ's voice. At a formal level, this listening is filtered through the Audience Council, a body that now has a much closer relationship with the Board. The Council is working on key research projects to ensure decisions are made on objective evidence rather than on some kind of intuitive understandings.

Radio continues to develop and grow. Though often seen as the medium most at risk in the crowded online environment, RTÉ radio has, through courageous programming and seeking out a younger audience,

underlined the special relationship Irish people have with radio. Success in the radio arena keeps RTÉ at the heart of the home at key familial times, involving its audiences in all important issues of the day.

The continuing health of radio is at a time when the so-called digital revolution is taking place. The Board has worked to introduce a more nuanced definition of digital, seeking to see it as complementing what RTÉ already does well, rather than replacing it. The digital environment offers a real opportunity for RTÉ to reach new audiences. However, it is the quality of RTÉ's product that is paramount. If this quality is protected, then audiences – on whichever medium – will be maintained. Essentially, our model should be quality first, distribution second.

The places where an audience can access news important to them continue to grow, so it is pleasing to be able to report that RTÉ continues to be recognised for the breadth and quality of its investigative journalism. For example, in the recent exposure of poor practices in the care industry, it was clear that News and Current Affairs in RTÉ was prepared to take risks, embrace bold programming and be judged on the results of its investigations.

This revival of investigative journalism is largely due to the vision and leadership of the outgoing Director-General Noel Curran. His tenure has been against a backdrop of extreme financial pressures that have required a substantial re-configuration of RTÉ's structures and strategies to enable it to continue to deliver its public-service commitments. In that task, he has shown immense skill. He has been measured, expert and courageous in his dealings with the Board and I personally will miss the quality of his analysis and guidance. The Board wishes him well in his future career.

Managing the transition to a new DG has been one of the most important duties the Board has had to address. In this, as in others, the Board has operated coherently and with enthusiasm. This Board, with its balance of individuals experienced in both the public and private environments, will continue to offer strong leadership in conjunction with the Executive. We look forward to working with the new DG and continuing the development of RTÉ in these challenging but exciting times.



Moya Doherty
Chair



The central strategic theme of the Board's work during the year has been a shift in emphasis to further strengthen arts and culture at the heart of the organisation.

2015 was a year of huge national and international news coverage, a year when RTÉ's re-invigorated radio services cemented their position with the public, when we enhanced and grew our digital services, and when new channel strategies for RTÉ's television services began to reap rewards.

Central to RTÉ's public purpose is bearing witness to and helping our audiences understand the world and society in which they live. More than most years, 2015 will be defined by vivid and, at times, heart-breaking images and moments, most of which were broadcast and reported on by RTÉ.

They included: The sickening bomb blasts in the Bataclan Theatre in Paris. The thousands of refugees in camps, on European borders and huddled in small rubber boats in the Mediterranean. The image of a child washed up on a beach in Turkey. The broken remains of that balcony in Berkeley, California. A caravan and family destroyed by fire in Carrickmines. The euphoric and emotional scenes in Dublin Castle on the day the Marriage Equality Referendum was passed by popular vote. The undercover footage of councillors in RTÉ's investigation into standards in public office. The flooding that swamped much of the Shannon basin and beyond. And of course, Teresa Mannion in the eye of storm Desmond.

Now, more than ever before, on television, radio and on our online and mobile services, RTÉ connects Irish people with the events and moments shaping their lives and our world.

On television, in any given year, RTÉ is by some distance the largest commissioner and producer of high-quality Irish television programming, with RTÉ One and RTÉ2, each focused on distinct audiences, offering both variety and quality.

High-quality Irish drama is a key part of RTÉ's remit and the three-part *Charlie*, broadcast early in the year, captured the public's imagination with the opening episode gaining a 43.5% share of the viewing public. *Fair City*, which has seen significant changes to its storyline development and production processes over the past year, continued to attract strong audiences, while crucially continuing to bring new writers to television through its writer-training programme.



Quality and engaging documentaries remain central to the RTÉ One schedule. Highlights across the year included *Recruits*, a two-part series on new entrants to the Irish Army; *Better Off Abroad*, a two-part series in which George Lee told the stories of the Irish diaspora in Dubai and Silicon Valley; *Hidden Impact*, a moving documentary that unearthed rugby's hidden scourge of concussion and its consequences; and *Well Holy God It's Glenroe*, a warm and timely reminder of one of Ireland's best-loved serial dramas.

The Late Late Toy Show had its biggest year ever, with 1.36 million people watching it live on the night, while Saturday nights were refreshed with the new series, *The Ray D'Arcy Show*.

Claire Byrne Live launched in January on RTÉ One. The new current-affairs audience programme quickly established itself as a central forum for intelligent debate on the main issues of the moment, whilst also covering under-reported issues such as the legalisation of drugs and mental illness in young people.

Across the year, the RTÉ Investigations Unit once again undertook a number of ground-breaking investigations, including *RTÉ Investigates: Standards in Public Office* and it commissioned *Collusion*, a feature-length documentary on the relationship between the British security forces and loyalist paramilitaries.

Investigative programming is a key component of our offering to the public and I am particularly proud of what our Investigative Unit produced in 2015.

During 2015, RTÉ2 was the number two choice for audiences in its target demographic of 15–34-year-olds, with a share of 8.7%. Throughout the year, RTÉ2 built a schedule for younger viewers and put contemporary Irish voices, stories, talent and identity at the very heart of its public service offering.

Highlights included: the popular documentary series *Reality Bites*; Bressie's *Ironmind*, devoted to promoting positive attitudes to mental health; *Baz: The Lost Muslim*, a timely and informative look at Islam through the personal background of Baz Ashmawy; *The Notorious*, the story of the extraordinary Conor McGregor; and *The Rubberbandits Guide to 1916*.

In 2015, RTÉ Sport brought audiences a succession of spectacular sporting moments free-to-air on RTÉ2. Ireland's men's and women's rugby teams' respective 6 Nations titles and Ireland's first-ever world title gold medal in men's amateur boxing resonated widely with audiences. 2015 saw the retirement of some well-known RTÉ Sport personalities, as Tom McGurk and George Hook made their last appearances on RTÉ's 6 Nations coverage. I would like to thank them for their many years of service.

2015 also saw the passing of one of the country's best-loved broadcasters Bill O'Herlihy. No other broadcaster has been central to so many of Irish sport's best days and brightest moments. We all miss him; few were as natural, versatile or gracious.



On television, in any given year, RTÉ is by some distance the largest commissioner and producer of high-quality Irish television programming, with RTÉ One and RTÉ2, each focused on distinct audiences, offering both variety and quality.

Director-General's Review (continued)

Following a period of significant change, both RTÉ Radio 1 and RTÉ 2fm saw real growth in 2015.

Radio 1 grew in both reach and share through the year, reasserting itself as the country's primary daily forum for public debate and topical discussion. Adjustments to key news programmes, the launch of *The Ray D'Arcy Show* and *The Ryan Tubridy Show* were important developments in a revamped schedule that had already seen the successful introduction of *Today with Sean O'Rourke*. Meanwhile, the growing prominence of women on air means that Radio 1 is now home to Ireland's foremost female presenters (Marian Finucane, Miriam O'Callaghan, Claire Byrne and Mary Wilson).

Led by Radio 1, RTÉ's *Road to the Rising* initiative on Easter Monday captured the imagination of hundreds of thousands of people, both on-air and as a large-scale public event in Dublin. It served as an important precursor to the centenary celebrations in 2016.

2fm's Monday-to-Friday schedule underwent considerable change in 2015: with Ryan Tubridy returning to Radio 1, 2fm took the opportunity to re-imagine its mid-morning schedule, building on the successes of newly established programmes *Breakfast Republic* and *The Nicky Byrne Show with Jenny Greene*. With each programme recording significant audience gains, and receiving positive critical notices, 2fm broke established tradition among national radio stations and offered audiences a real alternative to morning talk radio.

Aligned with RTÉ's new Irish-language strategy and embracing the opportunity to support promotion of the Irish language among younger people, 2fm partnered with Conradh na Gaeilge to produce a CD of major Irish artists' hit songs in Irish. The album received massive coverage nationally and internationally, with Ed Sheeran recording his hit *Thinking Out Loud*, or *Ag Smaoineamh Ós Ard*, as it was called. 2fm's National Chart Show was re-launched in 2015 as a bilingual programme presented by 2fm newcomer Bláthnaid Treacy.

RTÉ continued to enhance and grow its digital services in 2015. A redesigned RTÉ News Now mobile application proved an instant success showing significant increases in both downloads of the new app and increased usage. 2015 was also a key planning period for the revamp of both RTÉ.ie and the RTÉ Player, both of which will undergo significant upgrades across 2016.

2015 marked a very important milestone for Saorview when, in the autumn, it overtook Sky to become the biggest television platform in the country. According to the latest independent figures, Saorview is now in 676,000 homes. With big enhancements to come in 2016 in the shape of Saorview Connect, the future of free-to-air television in Ireland looks very bright.

During 2015, RTÉ continued to review the best commercial options for the disposal and exploitation of its land assets in Donnybrook and elsewhere. Following a disposal of lands in Athlone during 2015, RTÉ is considering options for the realisation of value from underutilised portions of its Donnybrook site during 2016/2017. While RTÉ intends to remain on its current campus, like many organisations, recent years have been characterised by under-investment in capital infrastructure



I want to thank everyone who has supported the significant changes that have been introduced in what was a difficult period for all media organisations.



RTÉ is not looking for any increase in the burden on households, just sensible reform of a system that is no longer fit for purpose or reflective of modern media consumption habits.

at RTÉ. The proceeds or cash flows from any land disposal or commercial exploitation will be used for long-term capital and digital investment, essential if RTÉ is to continue to meet the changing needs of audiences. Final decisions on options to realise value and on the future development of RTÉ's facilities on the site will be presented to the Board of RTÉ for its consideration during 2016.

As the broader economic recovery began to gain momentum in 2015, I am pleased to report that RTÉ's commercial performance saw good growth across the year. RTÉ's overall commercial revenue grew by 4% in 2015. This growth was largely attributable to performances in television, radio and digital advertising and sponsorship.

In 2015, the 2% growth in RTÉ's television advertising and sponsorship revenue was achieved against the very competitive backdrop of a new indigenous market entrant (UTV Ireland) and an increasing number of UK channels, now more than 40 in total, selling advertising in Ireland. RTÉ radio revenues showed growth of 9% and outperformed the market. This positive result was mainly attributable to a much more distinctive 2fm offering and also a solid Radio 1 performance. Digital advertising and sponsorship revenues continue to develop and growth of 17% for the year was a significant achievement in an environment which once again was highly competitive.

Disappointingly, income from the TV licence fee, which represents over 50% of RTÉ's revenues, was broadly static compared to 2014. TV Licence Fee income received by RTÉ through public funding has declined by some €22 million, i.e. 11% since 2008, through a series of successive cuts.

Despite numerous independent reports indicating that RTÉ needs additional public funding to fulfil its public-service obligations, to date there has not been any progress on reform of what is now one of the most inefficient and ineffective TV licence fee systems anywhere in Europe.

With evasion levels now running at 14%, 8% of households claiming they have no television, and the very high costs of collection by An Post, over €40 million is now being lost to RTÉ, the BAI and the independent production sector each year.

The lack of licence fee reform now represents the most significant risk to RTÉ's, and the indigenous independent production sector's, long-term sustainability and growth potential.

Overall I am pleased to report that RTÉ generated a solid operating profit in 2015 with an EBITDA of €14 million. Inevitable cost pressures arose in 2015 including the negative impact of strengthening USD and GBP rates. The overall adverse impact of foreign currency fluctuations was €2.6 million for the year, which was a major contributor to the overall Net Deficit after Tax of €2.8 million. The lack of any increase in public funding was also a contributing factor.

In 2016, given the predicted increased investment in special events programming, RTÉ will run a planned deficit for the year, returning once again to a break-even or near break-even position in 2017. This increase in programming investment in 2016 was signalled clearly in RTÉ's Five-Year Strategy submitted to the BAI and Government in 2013 as part of the statutory five-year adequacy of public funding review.

It is now very clear, however – given the scale of cost reductions achieved in RTÉ since 2008; predictable inflationary factors affecting both the television industry and the broader economy; and the limit on RTÉ's potential commercial growth (as documented in detail by Indecon in a report published in 2015 by DCENR) – that RTÉ will continue to remain financially constrained, unable to invest in the independent sector and adequately fulfil its public-service commitments unless there is some progress on public funding reform.

RTÉ, at its best, provides a compelling response to many of the challenges of the digital age. In any given week, over 96% of Irish people connect with one or more of RTÉ's services. But to grow into the future and to be the supporter of the Irish creative economy that we should and want to be, RTÉ must be adequately funded. RTÉ is not looking for any increase in the burden on households, just sensible reform of a system that is no longer fit for purpose or reflective of modern media consumption habits.

Finally, can I say that it has been an enormous privilege for me to have led RTÉ over these past five years. I want to thank everyone who has supported the significant changes that have been introduced in what was a difficult period for all media organisations.

RTÉ is a unique organisation with a unique purpose and mandate. It will always remain a project to be improved, adapted and refreshed. But I strongly believe that if it continues to adapt, change and, most importantly, serve its audiences, RTÉ will continue to remain central and essential to Irish life.



Noel Curran
Director-General, RTÉ

Financial Review

Results and Operating Profit

In 2015, RTÉ continued to generate a solid Operating Profit with EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) of €14 million (2014 €16.3 million). While overall growth in the Irish economy underpinned another year of growth in commercial revenue, disappointingly, income from licence fee was broadly static compared to 2014. Following significant reductions in operating costs between 2008 and 2013 of over 30%, inevitable cost pressures arose in 2015 which also included the negative impact of strong USD and GBP rates on USD and GBP based costs. The overall adverse impact of foreign currency on RTÉ's 2015 results was €2.6 million. RTÉ returned an overall Net Deficit after Tax of €2.8 million (2014 Net Surplus after Tax of €0.2 million) which included a deferred tax charge of €0.5 million.

Summary Financial Highlights

	2015	2014	Change
	€ m	€ m	€ m
Commercial Revenue	155.4	149.6	5.8
Licence Fee Revenue	178.9	178.6	0.3
Total Revenue	334.3	328.2	6.1
Operating Costs *	(320.3)	(311.9)	(8.4)
EBITDA **	14.0	16.3	(2.3)
Depreciation & Amortisation	(14.2)	(13.6)	(0.6)
Gain on Disposal of Assets	0.6	-	0.6
Net Finance Expense	(2.7)	(1.8)	(0.9)
(Deficit)/Surplus before Tax	(2.3)	0.9	(3.2)
Tax	(0.5)	(0.7)	0.2
(Deficit)/Surplus for the Year	(2.8)	0.2	(3.0)

* Operating Costs before Depreciation

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

Commercial Revenue

RTÉ's commercial revenue grew by 4% in 2015 to reach €155.4 million, which was underpinned by overall economic growth. This revenue growth was largely attributable to good performances in TV, radio and digital advertising and sponsorship. TV advertising and sponsorship is the largest source of commercial income, comprising 57% of total RTÉ commercial revenues for the year. In 2015, the 2% growth in TV advertising and sponsorship revenue was achieved against a backdrop of a new indigenous market entrant (UTV Ireland) and an increasing number of international opt-out advertising channels, now more than 40 in total, selling advertising in Ireland. RTÉ radio revenues showed growth of 9% and outperformed the market. This positive result was mainly attributable to a stronger 2fm offering where the re-focused channel is meeting with audience, agency and advertiser approval and also a solid Radio 1 performance. Digital advertising and sponsorship revenues continue to develop, and growth of 17% for the year was a significant achievement in an environment which, once again, was highly competitive. While the market is growing organically, there are ongoing challenges posed by market moves to automated trading platforms and consequent downward pressure on digital pricing. RTÉ also experienced growth in its distribution income for its channels and services but also saw falls in CD and DVD sales as the market undergoes restructuring and purchasers look increasingly to digital outlets.

2015 v
2014
Change
€m

Change
%

Television Advertising & Sponsorship	1.8	+2%
Radio Advertising & Sponsorship	1.9	+9%
Digital Advertising & Sponsorship	1.1	+17%
Other Revenues including Digital Content	1.0	+3%
Year-on-Year movement	5.8	4%
Commercial Revenue 2014	149.6	
Commercial Revenue 2015	155.4	

The continuing growth in commercial revenue in 2015 provides an encouraging outlook for 2016 but it should be noted that 2015 commercial revenue of €155.4 million remains 35% below 2008 levels of €240 million.

Television Licence Revenue

The Department of Communications, Energy and Natural Resources (DCENR) collects licence fee monies due, both from the Department of Social Protection (DSP) in respect of 'Free' television licences and from An Post (the agent for the sale of TV licences), and then makes a grant-in-aid to RTÉ.

Of the €214 million total licence fee collected in 2015, €178.9 million i.e. 84% was received directly by RTÉ, which was broadly consistent with 2014 levels of €178.6 million. Given the general overall improvement in economic conditions and the growth in net new household formations, this was a disappointing outcome. The section 'How Your TV Licence Fee is Used' outlines how the licence fee received by RTÉ is used with 79% of total licence fee invested in RTÉ services and activities and the remaining 21% on Non-RTÉ Activities, including BAI Sound and Vision fund, TG4 deduction and support and An Post collection fees.

Evasion levels are calculated by the DCENR at 14% (2015) of chargeable domestic households and business premises and are high compared to other European countries. Evasion levels in Ireland are over 3 times higher than those experienced in the UK and Germany and collection costs are more than double other European counterparts. An Post, DCENR and RTÉ continue to work collaboratively to address evasion levels and this remains a key priority for 2016.

A growing concern is the increase in the number of homes that do not have a television set which has been growing steadily over recent years per the Nielsen Establishment Survey. As media consumption patterns become more complex and continue to evolve, the television licence fee will reflect less and less how people consume public-service content and is the reason the mechanism is being changed in other countries to a media charge rather than being device dependant.

Licence fee income received by RTÉ through public funding has declined by some €22 million, i.e. 11% since 2008, as a result of a number of deductions made from the available pool of funding. These include part-funding of TG4 directly from licence fee, the increase in funding to the BAI Sound and Vision Fund, the cap imposed on the amount of licence fee received by way of 'free licences' from the DSP, and the €5 million reduction in National Budget 2014 in the amount of public funding received.

RTÉ welcomes the recent recommendation made by the BAI as part of its annual review of funding for Public Service Broadcasters, that there should be an adjustment to public funding to address the current inadequate level of funding which RTÉ receives in order to meet its objectives as a Public Service Broadcaster. It is worthwhile noting that if the BAI recommendation on increased public funding had occurred; this would have covered the net deficit reported by RTÉ for 2015.

Operating Costs

Following significant reductions in operating costs between 2008 and 2013 of over 30%, inevitable cost pressures arise, particularly in personnel related operating costs. 2015 operating costs of €320.3 million increased by €8.4 million, i.e. 2.7%, compared to 2014 levels. However 2015 operating costs are still some 27% lower than 2008 levels.

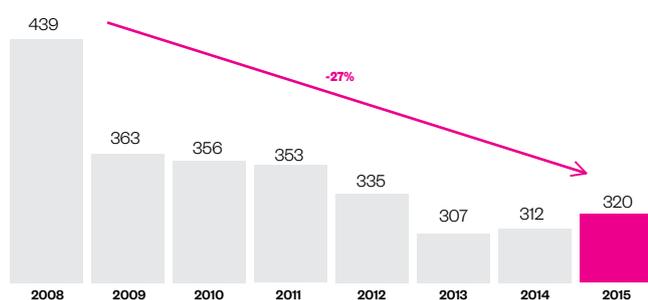
	2015 v 2014 Change € m
Increase in Personnel Related Operating Costs	11.3
Decrease in Non Personnel Related Operating Costs	(2.9)
Year-on-Year Increase	8.4
Operating Costs 2014	311.9
Operating Costs 2015	320.3

The increase in 2015 operating costs was driven predominantly by an increase in Personnel Related Operating Costs (PROCs) as indicated in the table above. There was an increase in employee numbers during 2015 (see Employee Numbers below) following a significant contraction of employee numbers between 2008 and 2013 of over 20%, which supported increased output levels in investigative journalism, factual programming and digital output and services. In addition, agreement has been reached with staff and unions on the restoration of voluntary staff pay cuts which were taken by staff in 2009 and had remained in place since then. They will now be restored on a phased basis between 2015 and 2017.

The decrease in Non Personnel Related Operating Costs (Non PROCs) during 2015 was primarily as a result of a reduction in copyright costs compared to 2014 which included the World Cup.

The strengthening of both USD and GBP currencies during 2015 increased USD and GBP based costs including foreign acquired programmes and resulted in an overall increase in operating costs of €1.6 million during the year. A further impact of foreign currency during the year was a fair value loss arising on derivative FX forward contracts (US Dollar and Sterling) of €1 million due to movements in foreign exchange rates and is included in finance expense.

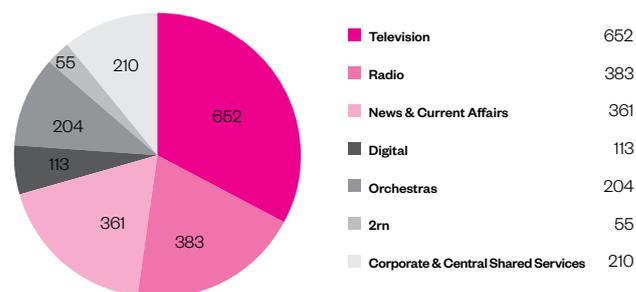
RTÉ Operating Costs €m 2008 - 2015



Employee Numbers

At 31 December 2015, there were 1,978 (2014: 1,899) employees of which 285 (2014: 297) were part-time/casual. The full-time equivalent headcount at 31 December 2015 was 1,833 (2014: 1,745). The chart below shows a breakdown of headcount as at 31 December 2015 by Integrated Business Division (IBD).

Employee Numbers



Net Finance Expense

A net finance charge of €2.7 million arose in 2015 compared to a net finance charge of €1.8 million in 2014, comprised as follows:

Finance expense for 2015 amounts to €2.8 million, compared to an expense of €4.0 million in 2014, due to the following:

- Interest payable of €1.5 million, including interest on restructuring costs (2014: €4.0 million);
- Fair value loss on derivative foreign currency contracts (USD and GBP) of €1.0 million (2014: fair value gain of €1.4 million); and
- A net interest cost of €0.3 million in respect of the IAS 19 (2011) retirement benefit obligation (2014: net interest income of €0.4 million).

Finance income for 2015 was €0.1 million, compared to finance income in 2014 of €2.2 million which included a fair value gain on derivative foreign currency contracts of €1.4 million and net interest income of €0.4 million in respect of IAS 19 (2011) defined benefit pension scheme.

Taxation

There was a tax charge of €0.5 million in 2015 as a result of a deferred tax charge (2014 tax charge of €0.7 million) which is a result of timing differences between capital allowances claimed and depreciation charged.

Financial Review (continued)

Cash Flow and Borrowings

Total cash resources including liquid investments at 31 December 2015 amounted to €25.7 million (2014: €24.7 million). The movement in 2015 cash balances can be summarised as follows:

Summary Cash Flow Statement	2015 €m	2014 €m
(Deficit)/Surplus for the year	(3)	0
Movements in working capital and adjustments for non-cash items	12	3
Net Cash generated from Operating Activities	9	3
Investing activities – capital net of disposals	(7)	(6)
Financing cash flows:		
- Borrowings (drawdown less repayments)	1	(2)
- Movement in Sinking Fund Account	-	4
- Interest paid	(2)	(2)
Net financing cash flows	(1)	0
Net increase/(decrease) in cash and liquid investments	1	(3)

Mindful of the economic pressures experienced from 2008 onwards, there has been an increased focus on cash management and funding. This remained a key financial management priority throughout 2015, with a view to ensuring that adequate cash flow was available.

RTÉ's banking arrangements and facilities are very important to the organisation, together with reviewing the adequacy of facilities. This focus on funding remains a key priority for 2016.

At 31 December 2015, RTÉ had bank borrowings of €50.6 million (€49.4 million as at 31 December 2014) comprised of:

- RTÉNL (t/a 2rn), RTÉ's transmission subsidiary, entered into a project finance loan facility agreement with Barclays Bank in 2010 as part of the funding for the transmission and distribution infrastructure required for the Digital Terrestrial Television (DTT) project. This facility was refinanced during 2014 for €40 million and is outstanding at 31 December 2015. An additional term loan facility for €13 million was also arranged in 2014, of which €5 million was drawn down at 31 December 2015.
- The Bank of Ireland loan facility drawn down on 31 July 2012 and repayable over a five-year period with €5.6 million outstanding at 31 December 2015.

Financial Risk Management

The Board of RTÉ sets the treasury policies of the Group, which include financial instruments, cash management, interest rate risk, foreign exchange risk, liquidity risk and counterparty credit risk. These are set out in Note 22 to the financial statements.

Capital Expenditure

In 2015, while capital expenditure was higher than in 2014, it was of necessity constrained in order to preserve liquidity. RTÉ's total expenditure on capital projects in 2015 was €8.3 million (2014: €6 million). This included ongoing investment in High Definition studio equipment and infrastructure including an upgrade of both Studios 3 and 4, together with expenditure on fibre and contribution circuits upgrades, file server technology and digital projects and infrastructure. A continued focus has also been the ongoing investment in DTT broadcast infrastructure and network renewal projects.

During 2015, RTÉ disposed of land which it held in Athlone, which was not in use, and also sold its shareholding in Telegael Teoranta, recording gains on disposal of assets of €0.6 million.

Regulation

Following the Five-Year Review of Public Funding, the Government required RTÉ to publish formal policies and procedures on the separation of public service and commercial activities. Following consultation with the BAI, RTÉ published its updated Fair Trading Policy and Procedures in February 2016. The updated Policy and Procedures set out a framework grounded on:

- Clear separation between commercial activities and public services
- Fair trading in line with market principles
- Transparency and accountability

To provide greater transparency around the separation between commercial and public- service activities, RTÉ has reorganised its commercial activities, other than those already separated in 2rn, into a new commercial division with effect from 1 January 2016. To further strengthen oversight and accountability, RTÉ has established a subcommittee of the Board, The Fair Trading Committee, appointed a Fair Trading Officer and published a Complaints Procedure.

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 and the downstream supply of DTT multiplexed services to broadcasters. The decision placed certain obligations on both RTÉ (Market B) and 2rn (Market A). ComReg saw no reason to intervene in the application of the interim tariffs proposed by RTÉ and 2rn applying from 1 April 2014, subject to a review of the Weighted Average Cost of Capital (WACC). ComReg completed the WACC review and issued an Information Notice on 16 January 2015 which stated that:

- The tariffs in place up to 31 March 2014 were regarded as finalised
- After adjusting for the new cost of capital as advised following the WACC review, the tariffs from 1 April 2014 were considered final.

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 (DB)

The RTÉ Superannuation Scheme (the Scheme) is a funded, contributory defined benefit scheme, established under legislation and sponsored by RTÉ. No new employees have been admitted to the Scheme since 1989. As at 31 December 2015, RTÉ had 229 employees (236 as at 31 December 2014) who were members of the Scheme.

As at 31 December 2015, the assets of the Scheme had a market value of €995 million (2014: €981 million). At 31 December 2015, the liabilities of the Scheme, as valued in accordance with IAS 19 Employee Benefits (2011) were €952 million (2014: €1,000 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 2015 there is a pension asset of €43 million reported in respect of the Scheme, whereas there was a liability reported of €19 million at 31 December 2014. The main drivers behind this change from a liability to an asset position were an increase in the discount rate used to value the liabilities (reflecting the increase in corporate bond yields over the year) as well as investment return over 2015 being higher than the assumed rate.



In addition, the actuaries to the Scheme have considered the Scheme's position with liabilities measured under the Minimum Funding Standard (MFS). As at 31 December 2015, the actuaries estimated that there was an MFS surplus of €80 million (2014: €22 million). In addition, the Scheme has also met the newly required Funding Standard Reserve requirement at 1 January 2016. These are both very positive results and as a result there is no requirement for a funding proposal in 2016.

RTÉ Defined Contribution Scheme (DC)

The RTÉ Defined Contribution Scheme is a funded, contributory defined contribution arrangement which has been open to new members since 1989. As at 31 December 2015, RTÉ had 1,248 employees (1,167 at 31 December 2014) who were members of the RTÉ Defined Contribution Scheme.

RTÉ "50/50" Risk-Sharing Pension Scheme

The RTÉ "50/50" Risk-Sharing Pension Scheme is a funded, contribution hybrid scheme with DB and DC elements sponsored by RTÉ. The scheme commenced in September 2010 as an option pension arrangements for eligible employees. As at 31 December 2015, RTÉ had 300 employees who were members of the RTÉ "50/50" Risk-Sharing Pension scheme (271 at 31 December 2014).

As at 31 December 2015, the assets of the DB section of the Scheme had a market value of €11.1 million. Under IAS 19, the liabilities of the DB section were €7.8 million, giving rise to a surplus of €3.3 million (2014 surplus €1.8 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 so no funding proposal is required for this scheme.

Insurance

Appropriate insurance cover is held for a range of material insurable risks, including sizable catastrophe risks, subject to relevant deductions and exclusions.

Legal Proceedings

RTÉ and its subsidiary companies are party to a range of legal proceedings, including ones in which claims have been asserted against RTÉ or its subsidiaries but the outcome of which currently remains uncertain. Based on the advice received, RTÉ believes that necessary steps have been taken to ensure the outcome of all of these proceedings will not, in aggregate, have a long-term significant adverse effect on RTÉ's financial condition, results or liquidity.

RTÉ's Impact on the Irish Economy

In early 2016, RTÉ commissioned PwC to update its independent report, which it prepared in previous years, outlining RTÉ's economic contribution to the Irish economy in respect of 2015. The key findings of the report were:

- Of RTÉ's 2015 total operating spend of €320 million, €277 million (87%) of this expenditure accrued to Irish personnel and Irish suppliers.
- RTÉ's Ireland-based expenditures in 2015 exceeded the licence fee income it received by €98 million.
- Excluding taxes, RTÉ's contribution to national output was approximately €331 million and supported approximately 3,500 full-time equivalent jobs across the Irish economy.
- Tax contributions made by RTÉ in 2015 amounted to €77 million or, placed in context, 43% of the licence fee income received by RTÉ in 2015, i.e. €179 million, reverted directly to the State in taxes.
- For every €1 spent on the TV licence fee in 2015, RTÉ contributed €1.85 to the Irish economy, including taxes.

Financial Review (continued)

Outlook

The small net deficit reported for 2015 which was heavily impacted by the cost of strengthening foreign currency rates during the year indicates how tight RTÉ's overall finances remain. RTÉ is a leaner and more efficient organisation than it was and this is acknowledged by independent reports. While growth is returning to commercial revenues, there is also increasing competition and public funding levels are acknowledged as being insufficient and need to be addressed.

The outlook for 2016 is a year of special events including General and Northern Ireland Assembly Elections, 1916 Centenary, European Championship, Olympics and Paralympics which will bring strong content, high audience impact and also increased operating costs.

There are other important factors which impact on RTÉ's finances over the coming years which need to be managed closely during 2016 and over the medium term:

- There are encouraging signs of economic growth returning to the Irish economy, increasing competition especially in the television advertising market including increased UK opt-out channels each year, which will increase the challenges for the generation of commercial revenues.
- The current television licence fee system is not fit for purpose. As media consumption continues to evolve and RTÉ continues to enhance and grow its digital services, the television licence fee will reflect less and less how people consume public-service content. Ireland has also one of the highest licence fee evasion rates in Europe and one of the highest collection costs. Evasion alone results in over €25 million in lost funding for public-service broadcasting every year. Reform of the television licence fee system, by decoupling it from televisions, improving and consolidating databases and driving down the costs of collection, among other things, has the potential to yield substantial additional revenue for investment in public-service media, without increasing the burden at all on individuals or on households.
- RTÉ's continuing need to renew and update its capital asset base in the digital era and the sourcing of available funding to enable this investment.
- In 2016, RTÉ will continue to review commercial options for the exploitation of its land assets, including the Donnybrook site. The proceeds of any such exploitation or disposal will be used for the long-term investment in capital and other such initiatives.

How Your TV Licence Fee is Used

The utilisation of licence fee 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(d).

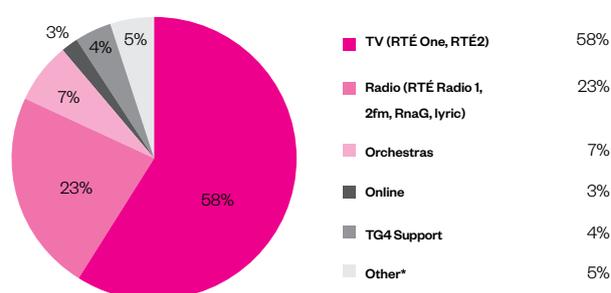
RTÉ attributes public funding to individual services in a way that reflects the net cost of the public service. Net cost of public service is determined by deducting the contribution from commercial activities from the gross cost of delivering the public service.

The following table seeks to represent the utilisation of an individual TV licence fee, bearing in mind that RTÉ is not the sole recipient of TV licence fee monies collected:

Utilisation of each TV Licence fee collected

	2015 €	2014 €
RTÉ One	42.69	41.70
RTÉ 2	33.65	37.23
RTÉ Television	76.34	78.93
RTÉ Radio 1	13.66	12.80
RTÉ 2fm	3.91	4.15
RTÉ Raidió na Gaeltachta (RTÉ RnaG)	8.35	7.78
RTÉ lyric fm	4.31	4.02
RTÉ Radio	30.23	28.75
RTÉ Orchestras	8.88	8.60
Governance and financing charges	4.19	3.77
DTT related	0.49	0.36
Online services	3.70	3.66
Other channels	2.93	2.96
RTÉ Activities	126.76	127.03
	79%	79%
RTÉ support for TG4	5.36	4.67
BAI levy	0.92	1.10
TG4 deduction	6.88	6.88
BAI Sound & Vision fund	10.54	10.52
An Post collection costs and related charges	9.54	9.80
Non-RTÉ Activities	33.24	32.97
	21%	21%
Cost of TV licence	€ 160	€ 160

Allocation of Licence Revenue received by RTÉ in 2015



*Other includes governance and financing charges, DTT related and other channels

The pie-chart below (left) summarises the attribution of the TV licence fee revenues that are received by RTÉ to the public-service element of RTÉ's activities during 2015.

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 2015, together with comparative figures for 2014.

2015	RTÉ One €'m	RTÉ2 €'m	RTÉ Radio 1 €'m	RTÉ 2fm €'m	RTÉ lyric fm €'m	RTÉ RnaG €'m
Costs						
Indigenous Programming	98.8	46.5	32.2	10.6	4.9	10.0
Acquired Programmes – Ireland	1.8	0.3	0.0	0.0	0.0	0.0
– Overseas	12.3	11.7	0.0	0.0	0.0	0.0
General Broadcast & Transmission Operations	11.8	10.8	1.4	0.4	0.3	0.2
Transmission & Power Charges	2.8	2.9	1.8	1.1	1.1	1.1
	127.5	72.1	35.4	12.1	6.3	11.3
Hours	Hours	Hours	Hours	Hours	Hours	Hours
Annual Transmission Hours (incl. simulcast)	8,760	8,760	8,946	8,760	8,760	8,760
Overall average cost per transmitted hour – 2015	€	€	€	€	€	€
All Transmission Hours	14,600	8,200	4,000	1,400	700	1,300
2014	RTÉ One €'m	RTÉ2 €'m	RTÉ Radio 1 €'m	RTÉ 2fm €'m	RTÉ lyric fm €'m	RTÉ RnaG €'m
Costs						
Indigenous Programming	95.1	54.2	29	9.5	4.5	9.2
Acquired Programmes – Ireland	1.6	0.3	-	-	-	-
– Overseas	11	8.9	-	-	-	-
General Broadcast & Transmission Operations	10.5	9.4	1.6	0.6	0.4	0.3
Transmission & Power Charges	2.6	2.9	1.6	1.1	1.1	1.0
	120.8	75.8	32.2	11.1	6.0	10.5
Hours	Hours	Hours	Hours	Hours	Hours	Hours
Annual Transmission Hours (incl. simulcast)	8,760	8,760	8,882	8,760	8,760	8,760
Overall average cost per transmitted hour – 2014	€	€	€	€	€	€
All Transmission Hours	13,800	8,600	3,600	1,300	700	1,200
Annual movement						
% Change in Cost per Hour¹						
All Transmission Hours	5.5%	(4.8%)	9.5%	8.6%	5.9%	7.1%

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 which result from 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.

Who We Are

Television

RTÉ ONE

RTÉ ONE 

RTÉ 2



RTÉ News **NOW**

News and Current Affairs

RTÉ News & Current Affairs

RTÉ **ten**

Sport

RTÉ Sport

Radio

RTÉ RADIO 1

RTÉ 2 ^{FM}

RTÉ lyric ^{fm}

RTÉ ^{RAIDÍÓ}
NA GAELTACHTA

RTÉ 2 >< M

RTÉ pulse

RTÉ RADIO 1
EXTRA

RTÉ **GOLD** [★]



RTÉ radioplayer **ō**

Digital

RTÉ.ie

RTÉ **player** **ō**

RTÉ AERTEL

RTÉ **Archives**

RTÉ News **NOW**

Orchestras, Quartet and Choirs

RTÉ NATIONAL
SYMPHONY ORCHESTRA 

RTÉ CONCERT
ORCHESTRA 

RTÉ CONTEMPO
QUARTET 

RTÉ PHELIAS/MONIC
CHOIR 

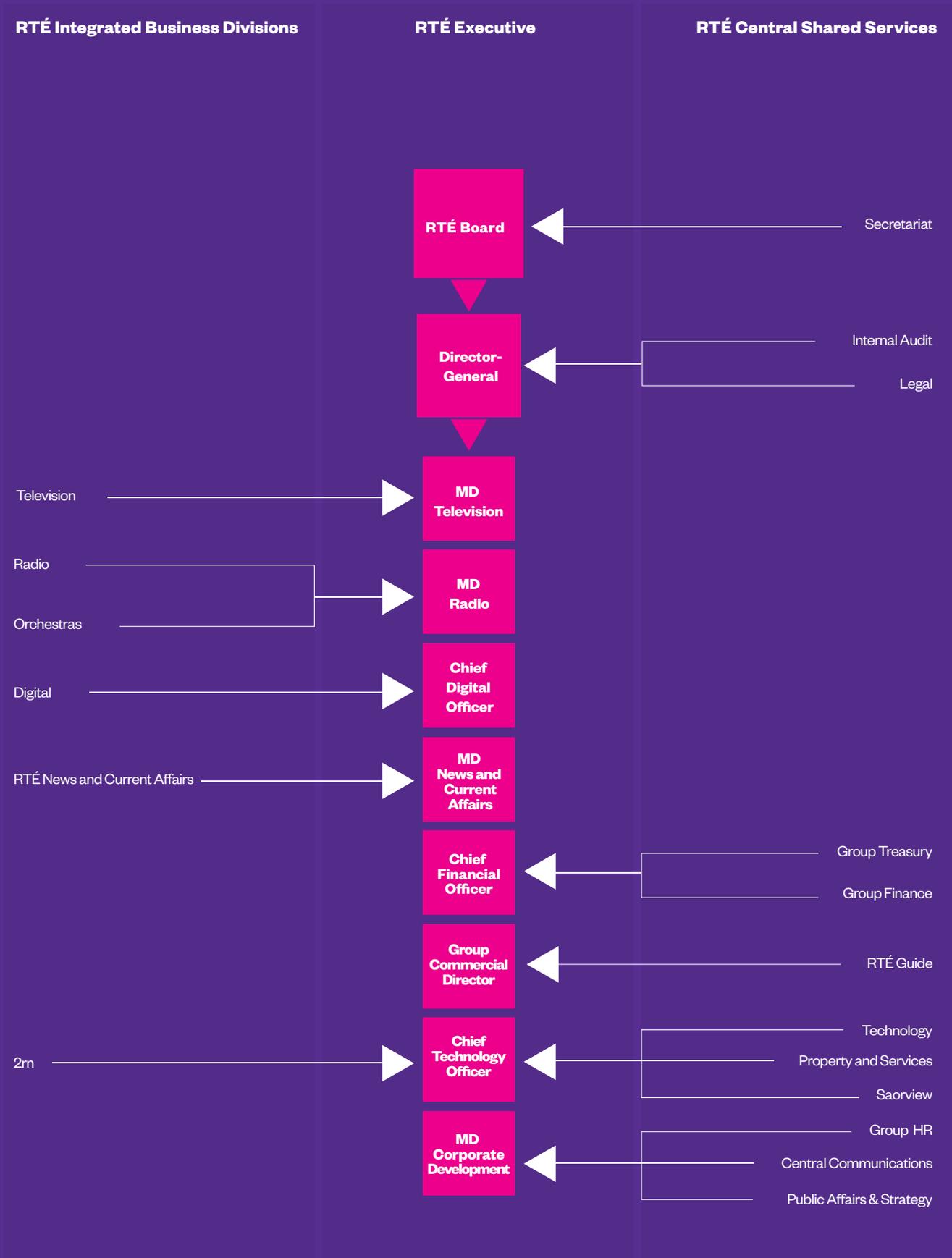
RTÉ Cór na nóg 

RTÉ **GUIDE**

SAORVIEW

2r*n* 

Organisation Structure





The **Defining** Moments

RTÉ is at the very heart of our national conversation.



4,710

hours of home-produced programming were made in 2015, with 1,478 hours produced in partnership with the Irish independent sector

RTÉ's Television Services

RTÉ entertains, challenges and investigates the nation. Our television services offer audiences of all ages the broadest range of home-produced public-service programming in Ireland. Time and again, whether in periods of crisis or celebration, audiences turn to RTÉ's range of television services – RTÉ One HD, RTÉ One +1, RTÉ2 HD, RTÉ News Now, RTÉjr and TRTÉ.

Operational Review (continued)

A Year in Review | **Television**

Exceptional Year

RTÉ had an exceptional year in 2015. Despite growing competition from home and abroad, RTÉ One and RTÉ2 delivered 15 of the top 20 most-popular programmes of the year. A new Irish television channel was launched and audiences had increased choices on a range of emerging platforms, yet 32.4%* still chose to tune into our channels.

RTÉ One and RTÉ2's unique schedule of public-service programming brought the nation together for the biggest-ever *The Late Late Toy Show*, attracting an average of 1.56 million viewers. They also tuned in to watch epic All-Ireland football and hurling finals, landmark new Irish drama, top-rating comedy and family entertainment.

RTÉ nurtured the creative economy in a wide range of genres. It aired more than 4,710 hours of home-produced programming, with 1,478 hours produced in partnership with the Irish independent sector.

*Consolidated, peak share of RTÉ One, RTÉ2, RTÉ One+1, RTÉjr, RTÉ News Now (national individuals 4+)

RTÉ One is Number One

Our varied and high-quality programming attracted record audiences in 2015. The channel was the most popular in Ireland for all audiences, with a consolidated (national individuals 4+) peak-time share of 24.1%. The schedule was packed with compelling drama, high-quality documentary, comedy, arts, entertainment and music programming – in both languages – along with Ireland's leading news and current affairs service.

We broadcast a large number of factual series, engaging audiences at home and abroad. *Garda Down Under* looked at the lives of the Irish diaspora in Australia through the experience of former gardai. It resonated deeply with those affected by emigration. *Death in Bolivia* looked at new evidence in the case of Michael Dwyer, who was shot dead by a secret police unit in Santa Cruz, Bolivia in 2009.

Closer to home, in *Creedon's Wild Atlantic Way*, John Creedon celebrated Ireland's beautiful landscapes, bringing us some remarkable human stories along the way. *The Battle for Rural Ireland* looked at the real and perceived divide in Ireland, while *Well Holy God It's Glenroe* was a warm and timely reminder of one of Ireland's best-loved serial dramas.



Clean Break



The Late Late Toy Show

TOP 10 PROGRAMMES

1 January – 31 December 2015 All Channels – Consolidated National Individuals Aged 4+

Counter	Description	Channel	Day of week	Date	Time	TVR	000s	Share %
1	The Late Late Toy Show	RTÉ One	Fri	27-11-2015	21:36 - 23:54	37.99	1,566.4	72
2	Rugby World Cup: France v Ireland	TV3	Sun	11-10-2015	16:47 - 18:39	28.20	1,155.2	72
3	Rugby World Cup: Ireland v Argentina	TV3	Sun	18-10-2015	13:02 - 14:57	26.73	1,095.3	73
4	Rugby World Cup: Ireland v Italy	TV3	Sun	04-10-2015	16:47 - 18:35	23.39	958.5	63
5	All Ireland Senior Football Final	RTÉ2	Sun	20-09-2015	15:29 - 17:45	21.62	881.6	60
6	Charlie	RTÉ One	Sun	04-01-2015	21:29 - 22:50	20.68	851.7	47
7	Euro 2016 Playoff: Ireland v Bosnia and Herzegovina	RTÉ2	Mon	16-11-2015	19:36 - 21:47	19.37	793.4	40
8	Euro 2016 Qualifier: Poland v Ireland	RTÉ2	Sun	11-10-2015	19:00 - 22:19	18.84	772.1	41
9	Mrs Brown's Boys: Mammy's Widow's Memories	RTÉ One	Thu	31-12-2015	22:15 - 22:55	18.71	766.5	47
10	Rugby World Cup: Ireland v Romania	TV3	Sun	27-09-2015	16:47 - 18:34	18.57	760.7	59

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 15 minutes

Irish viewers explored the creativity that lies behind many Irish homes, regardless of budget, in *Home of the Year*. Dermot Bannon returned with *Room to Improve*, with the most-popular episode attracting an average of more than 653,000 viewers.

Quality Documentaries

Quality and engaging documentaries generated large audiences as they touched on subjects relevant to many people's lives.

The Highlights

- *Recruits*: The two-part series examined the experiences of new entrants to the Irish Army.
- *Ireland's Great Wealth Divide*: David McWilliams explored the widening wealth gap globally and in Ireland.
- *Better-Off Abroad*: George Lee told the stories of the Irish diaspora in Dubai and Silicon Valley in the two-part series.
- *Hidden Impact*: The documentary on concussion in rugby and its consequences had a big impact on viewers.
- *A Legacy*: The three-part series told the stories of well-known figures Tony Ryan, Páidí O Sé and Brian Lenihan.
- *Coming out of the Curve*: Donal Óg Cusack took stock of gay rights at home and abroad.
- *We Need to Talk about Porn*: This programme tackled the uncomfortable subject of Irish pornography consumption.

Outstanding Drama

Charlie, the three-part drama inspired by former Fianna Fáil leader Charlie Haughey, captured the public's imagination. The opening episode commanded an average of 43.5% share of the viewing public – a notable share for home-produced drama in Ireland.

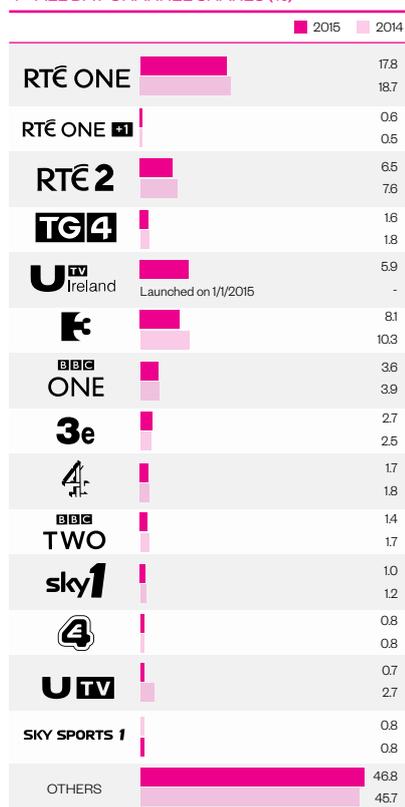
Clean Break, a new four-part series based in Wexford and written by playwright Billy Roche, explored the world of small-town Ireland after the boom. The series underlined our commitment to reflecting dominant issues in Irish society in all genres.

Still Working up a Lather

Ireland's favourite soap opera, *Fair City*, continued to attract strong audience figures. Behind the scenes, the creative process was honed and improved to ensure a better spread of dramatic highs over the year. The series moved to a one-director system, which streamlined the storyline and script development processes and the production schedule.

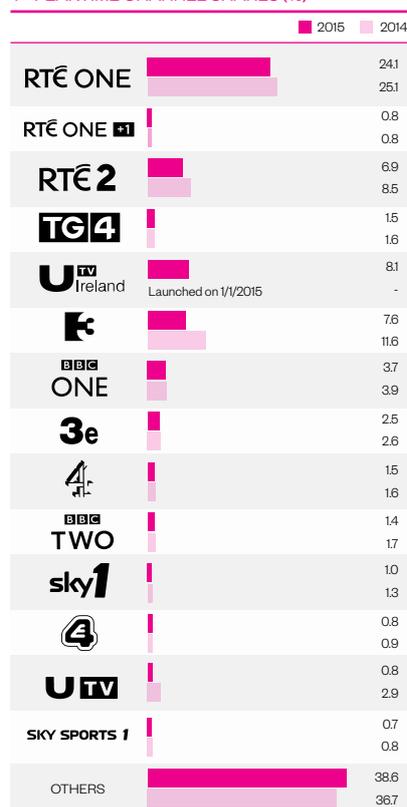
Fair City continued to bring new writers to television through its writer-training programme.

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



Source: TAM Ireland Limited/Nielsen TAM

CONSOLIDATED NATIONAL INDIVIDUAL
4+ PEAKTIME CHANNEL SHARES (%)



Source: TAM Ireland Limited/Nielsen TAM



Operational Review (continued)

A Year in Review | **Television**

Looking after the Nation's Health

Operation Transformation made a huge impact on the nation's health, inspiring groups across the country to eat healthily and get fit. Interconnected content – on television, radio, online and mobile – helped RTÉ reach out to a range of audiences, in different age-groups and on different platforms.

Ireland's Fittest Family proved, once again, that RTÉ is catering for the country's continuing fascination with fitness. More than an average of 500,000 viewers tuned into the final.

Reflecting emerging health trends, Dr Pixie McKenna and Dr Phil Kieran took on the culture of internet self-diagnosis in *You Should Really See a Doctor*. *OCD and Me* gave viewers an intimate insight into this challenging condition through compelling personal stories.

Tickling the Funny Bone

RTÉ One demonstrated its unique commitment to Irish comedy with *Irish Pictorial Weekly*, *The Mario Rosenstock Show* and *The Tommy Tiernan Show*.

Celebrating Wildlife

Nature and wildlife featured prominently. A new four-part ocean wildlife series, *Ireland's Ocean*, explored the diverse creatures that live in the seas off the coast, while *Living the Wildlife* returned for a sixth series.

Eco Eye returned in a new harder-hitting format, exploring many of Ireland's burning environmental issues.

Great Minds

In science, a new six-part series *Ten Things to Know About...* looked at the unknown truths about the physical world around us. *The Genius of George Boole*, narrated by Jeremy Irons, recounted the life of George Boole, one of the world's great minds and the first Professor of Maths at UCC.

Showcasing the Arts

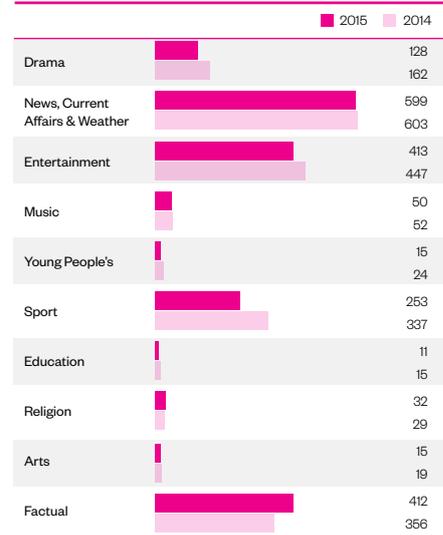
RTÉ continued to provide a platform for the country's emerging talent with its music and art programming. *Druid Shakespeare* showcased the work of the Druid Theatre in depth by following the production of the Henriad plays.

Brent Pope's *Inside Out* explored Pope's love for "outsider art", while *Paddy Moloney – Chieftain* told the story of one of Ireland's most-celebrated artists in his own words. *A Stroke of Fortune* brought us into the world of authentic and fraudulent art works through a collection of Roderic O'Connor paintings.

RTÉ One celebrated the Year of Irish Design with a four-part series *Designing Ireland*, presented by award-winning architect Angela Brady, OBE, and Dr Sandra O'Connell.

John Kelly interviewed many of Ireland's most-exciting artists in *The Works Presents*, while *The Imelda May Show* returned in the summer and featured some of Ireland's best upcoming and established musical talent. *The Nathan Carter Show* and *Stetsons and Stilettoes* offered an insight into Ireland's enduring love affair with country music.

INDIGENOUS HOURS BROADCAST ON RTÉ TELEVISION IN PEAK TIME BY GENRE



Source: RTÉ



The Mario Rosenstock Show

Setting Records is Child's Play

The Late Late Toy Show had its biggest year ever – a record-setting 1.36 million people watched it live, making it a landmark night for national television viewing.

The *Voice of Ireland* averaged 528,700 viewers across its run and struck a chord with singers, their families and a large network of supporters, as they battled it out for that elusive break. Saturday nights were refreshed with a new series, *The Ray D'Arcy Show*.

RTÉ One continued its commitment to covering national events with extensive coverage of The Rose of Tralee, the St Patrick's Day Festival and the Marriage Equality Referendum. RTÉ One also covered Ireland's biggest rural event, the National Ploughing Championships on all platforms – television, radio, online and mobile – with a dedicated three-part live series, *The Ploughing – Live*.

RTÉ2

RTÉ2 came in at number two with an 8.7% consolidated peak-time share of viewers among its target audience, 15–34-year-olds. The channel put contemporary Irish voices, stories, talent and identity at the very heart of its public-service mission, then built a diverse schedule for younger viewers – and those who 'think young'.

Taking the Nation's Pulse

The popular documentary series *Reality Bites* illuminated, entertained and informed on a range of contemporary Irish issues. It dealt with serious illness in young people in *F**k Cancer* while addiction and young mothers were in the spotlight in *Born Addicted*. Recreational drug use was examined in *Party Pills* and viewers got an insight into the modified-car scene in Kevin McGahern's *Fast & Furious*.

Dole Life explored what it's like to be unemployed in Ireland today, while Bressie's *Ironmind*, which promoted positive attitudes to mental health, reached out to audiences everywhere. It received widespread praise for its honest engagement with a difficult subject.

Baz: The Lost Muslim provided a timely and informative look at Islam by focusing on the Emmy Award-winning presenter Baz Ashmawy's personal story.

New Irish Talent

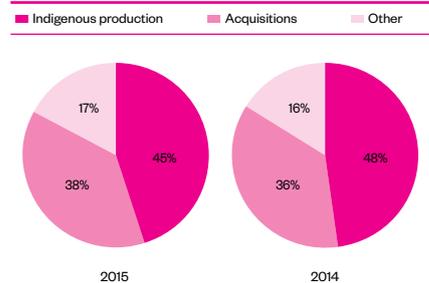
Home-grown formats and new Irish talent were to the fore in 2015. RTÉ2 led the way with top-quality Irish content such as *The Unemployables*, Conor McGregor's *The Notorious*, *Après Match of the Day*, *Hardy Bucks Ride Again*, *The Fear*, *Republic of Telly* and *The Rubberbandits Guide to 1916*.

Nurturing new and emerging on-screen talent continued to be a major focus. Comedian AI Porter showed why he is so popular on his first programme, *The AI Porter Show*. Vogue Williams debuted with her first series, the provocative and thought-provoking *Wildgirls*.

Mentoring the Next Generation

We funded and mentored the next generation of Irish comedic voices in the *Comedy Bites* series. A collection of 16 comedy shorts went out exclusively on RTÉ Player so that audiences could sample the best young comics in fun-size vignettes.

TELEVISION PEAK-TIME CONTENT ANALYSIS



Source: RTÉ

F**K Cancer



The Notorious



For more detail on sport, Irish language and news and current affairs programming see the relevant sections on pages 38, 52 and 42.

Operational Review (continued)

A Year in Review | **Television**

Notes on Contemporary Music

RTÉ2 continued to support and showcase contemporary Irish music. *The Meteor Choice Awards*, *Kodaline Up Close*, *The U2 innocence + experience tour* and *Other Voices*, with a special on Wicklow-born star Hozier, proved particularly popular.

We also brought audiences the best moments from Ireland's largest music and arts festival, Electric Picnic. Our dedicated coverage over five hours featured some of Ireland's best emerging talent as they played alongside international greats.

Up Close and Personal

Factual and entertainment programming continued to play an important role in reaching younger audiences. The series *Meet the McDonaghs* and *Don't Tell the Bride* were particularly popular.

Forging Partnerships

RTÉ forged important partnerships with international broadcasters, public-sector bodies and Irish companies to bring Irish audiences even more home-produced programming on the small screen. RTÉ teamed up with Science Foundation Ireland on a pilot initiative to develop science, technology, engineering and maths (STEM) television programming for prime-time viewing on RTÉ One. This programming, developed in 2015, will be delivered over the coming years.

RTÉ joined forces with Norwegian public-service broadcaster NRK to develop exciting new formats. The first of these, *#Missing You*, was developed by RTÉ. Over six months, it followed people who use video calls to keep in touch with loved ones living abroad.

With US network Sundance TV, RTÉ co-produced the 1916 drama *Rebellion*, a five-part serial charting the birth of modern Ireland. It aired in early 2016.

Advertising and Sponsorship up 2%

Overall, RTÉ's television advertising and sponsorship revenue grew by 2% compared to 2014. Advertising revenue grew by 3% in 2015, a satisfactory result in a year when UTV Ireland – the first national rival channel launched since 1998 – came on air. Improved economic conditions and growth in consumer confidence were important factors that helped increase advertising revenue. Finance and motoring were notable growth categories.

RTÉ's television sponsorship revenue was down year-on-year following a particularly successful year with World Cup 2014. Revenue diversification in advertiser-funded programming and product placement, or non-spot, continues, with ongoing interest from advertisers.

Going Global

RTÉ Global, RTÉ's programme sales and format division, continued its success, selling directly to international broadcasters as well as working with international distributors and agents representing RTÉ. More than 100 hours of lifestyle programming from 13 Irish titles were sold to broadcasters in Australia, Hungary, the Czech Republic, Slovakia, Canada and South Africa.

The hit Irish series *The Notorious*, about mixed martial arts fighter Conor McGregor, was sold to broadcasters in seven territories. Two primetime series, *The High Hopes Choir* and *Rachel's Coastal Cooking*, were sold to UKTV.

RTÉ's Format Farm, in collaboration with the independent sector, continued to develop original television formats for Irish audiences and for export. In 2015, four new formats were commissioned, including *Four Heads*, in partnership with Sony International, and *Farmer in Charge* with Endemol Shine. Also the *Would You Believe?* special *Bishop Undercover* was optioned by a UK production company.



RTÉ joined forces with Norwegian public-service broadcaster NRK to develop exciting new formats. The first of these, *#Missing You*, was developed by RTÉ.

SUBTITLING HOURS TELEVISION

	2015	2014
RTÉ One	5415	5348
RTÉ2	4047	3934
All RTÉ	9462	9282

Source: RTÉ



The Nation's Voice

RTÉ's nine FM and digital radio services serve all audiences, across all regions, in both languages.

About RTÉ's radio services

RTÉ provides nine distinctive radio services, on FM and digital audio broadcast (DAB), online and on mobile. Serving all ages, in both languages, the suite of services provides audiences with a unique perspective on home, through news and documentary, entertainment and drama, sport and arts, and music in all genres.



Over

1,000,000

people tune into RTÉ Radio 1
every week



RTÉ Radio 1

RTÉ Radio 1 secured its position as Ireland's most-listened-to radio station in 2015, with Radio 1's core weekday and weekend schedule growing in both reach (to 900,000 weekday listeners) and share (to 23.1%) through the year. The launch of *The Ray D'Arcy Show* and *The Ryan Tubridy Show* were important developments in a revamped schedule that had already seen the successful introduction of *Today with Sean O'Rourke*.

The affairs of the nation continued to define RTÉ Radio 1 – on *Liveline* with Joe Duffy, *Morning Ireland*, *News at One*, *This Week* and *Late Debate*.

National Stations, National Life

In 2015, RTÉ Radio 1 was the station of choice for listeners. RTÉ's *Road to the Rising* initiative on Easter Monday captured the imagination of hundreds of thousands of people, both on-air and as a large-scale public event in Dublin. It proved to be a defining moment in the run up to the centenary celebrations in 2016.

On the sporting front, our summer Sundays were infused with additional colour thanks to the arrival of *The Marty Squad*, while the exploits of the Ireland rugby squad in the 6 Nations and the Rugby World Cup bookended the sporting season.

RTÉ Radio 1's music, arts, drama, documentary and feature programmes were recognised and acclaimed by their peers with various awards during the year.

The year's excellent listenership performance was complemented by an international award for RTÉ's radio services at the New York Festivals in June. National recognition came at the PPI Radio Awards when Radio 1 was named the Full Service Station of the Year.

Commercially, RTÉ Radio 1 had a strong performance, with year-on-year growth in both advertising and sponsorship.

Building a Station for the Future

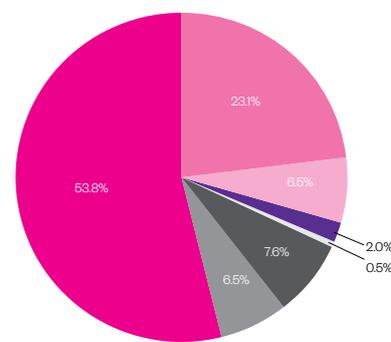
During 2015, new training modules were introduced in the radio division. A very positive initiative was a public competition for a new panel of producers – the first in seven years.



For more on news and sport programming in RTÉ Radio 1, see the relevant sections on pages 42 and 38.

NATIONAL SHARE OF RADIO LISTENING 2015 – WEEKDAY/PEAK TIME

RTÉ Radio 1	23.1%
RTÉ 2fm	6.5%
RTÉ lyric fm	2.0%
RTÉ Raidió na Gaeltachta	0.5%
Today FM	7.6%
Newstalk 106-108fm	6.5%
Regional/local stations	53.8%



Source: Joint National Listenership Research Surveys January–December 2015 (Ipsos MRBI)

TOP 10 ALL-WEEK NATIONAL RADIO PROGRAMMES – ADULTS 15+

Timeblock Reach for National Commercial Stations January – December 2015

Counter	Description	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	12%	448
2	The Marian Finucane Show	RTÉ Radio 1	11:00-13:00	Sat	11%	392
3	Liveline with Joe Duffy	RTÉ Radio 1	13:45-15:00	Mon-Fri	11%	387
4	News at One	RTÉ Radio 1	13:00-13:45	Mon-Fri	10%	346
5	Today with Sean O'Rourke	RTÉ Radio 1	10:00-12:00	Mon-Fri	9%	331
6	The Marian Finucane Show	RTÉ Radio 1	11:00-13:00	Sun	9%	328
7	The Ryan Tubridy Show	RTÉ Radio 1	09:00-10:00	Mon-Fri	9%	314
8	The Business	RTÉ Radio 1	10:00-11:00	Sat	8%	299
9	Playback	RTÉ Radio 1	09:00-10:00	Sat	8%	285
10	Sunday with Miriam	RTÉ Radio 1	10:00-11:00	Sun	7%	265

Source: JNLR /Ipsos MRBI 2015/4



For more on RTÉ Raidió na Gaeltachta and Irish-language programming on 2fm, see the Irish-language section on page 52.



The Ray
D'Arcy Show



Breakfast
Republic

All new training modules reflected a growing focus on multimedia platforms and content distribution. Staff are now equipped with the skills to produce and deliver programming on the FM and digital networks and through social media. In the autumn, tenders were invited from the independent radio production sector for a range of new programming, which will enhance the schedule in 2016.

RTÉ Raidió na Gaeltachta

See a detailed Year in Review of RTÉ RnaG in the Irish language section of this report on page 55.

RTÉ 2fm, Upping the Tempo

There was considerable change in 2fm's Monday-to-Friday schedule. When Ryan Tubridy returned to RTÉ Radio 1, 2fm took the opportunity to re-imagine its mid-morning schedule. It broke with established tradition to offer audiences a real alternative to morning talk radio.

Newly established programmes *Breakfast Republic* and *The Nicky Byrne Show with Jenny Greene* recorded significant audience gains and went down well with the critics. To build on that success, we extended the breakfast show to 10am. *The Nicky Byrne Show with Jenny Greene* took to the airwaves an hour earlier, increasing the tempo of the station and chiming more effectively with the listeners' needs.

New Talent

With an eye on new talent, Tracy Clifford joined 2fm to play a key role in the mid-afternoon schedule. Tracy is recognised by 15–34-year-olds in Dublin, a factor that accelerated our strategic audience ambitions in the capital. The high number of women presenters in the daytime schedule (five women and five men) established 2fm as the market leader in terms of gender diversity among its competitors.

New presenters Louise McSharry, Chris Greene and Ciara King became the voice of 2fm on weeknights, while Eoghan McDermott took the reins on early evening drivetime, fulfilling 2fm's commitment to young Irish talent.

As a public-service broadcaster, RTÉ 2fm is at its best when it is giving airtime to new Irish artists. Live music recordings also continue to be a cornerstone of our unique heritage and legacy. We were live at the Eurosonic, Sea Sessions, Longitude and Electric Picnic festivals. Major artists such as Ed Sheeran, Imagine Dragons, Noel Gallagher, Paolo Nutini and Clean Bandit all performed as part of the *2fm Sessions* in Studio 8 in RTÉ's Radio Centre.

Irish-language Pioneers

We have a long tradition of making sure the Irish language is central to all of our programming strands. Our pioneering decision to switch to Irish in peak-time programming during *Seachtain na Gaeilge* won us many plaudits from Irish-language policy makers and speakers.

We teamed up with Conradh na Gaeilge to produce a CD of major artists' hit songs in Irish, among them Ed Sheeran who recorded his hit *Thinking Out Loud (Ag Smaoineamh Ós Ard)* in Irish. The album, CEOL 2016, received massive coverage nationally and internationally.

Our National Chart Show was re-launched as a bilingual programme presented by 2fm newcomer Bláthnaid Treacy.

Operational Review (continued)

A Year in Review | **Radio**

Our Shared Responsibility

Engaging our audiences was a particular focus in 2015. The 2fm competition to catch Dracula introduced Vanessa van Helsing to listeners along with the ever-elusive and menacing 2fm Dracula. Listeners all over the country went in hot pursuit of the protagonists for a chance to win a share of the cash bounty. The competition was a big hit on social media.

Once again, we joined forces with Cycle Against Suicide to support this high-profile, national suicide prevention campaign. The event, which brings together cyclists of all abilities, culminated with a live broadcast finish at RTÉ.

The year finished on a high when 12,000 people turned up at the 3Arena to celebrate at the RTÉ 2fm Xmas Ball, in partnership with the ISPOC. Irish international superstar Hozier, along with The Coronas, headlined a range of top acts to raise almost €500,000 for the children's charity.

RTÉ lyric fm, Still Growing

Ireland's national music, cultural and arts station continued to grow in 2015. There was a renewed emphasis on accessible cultural content and on commissioned and in-house produced features and documentaries on *The Lyric Feature*. More than 48 hours of cultural comment and review were broadcast in the daily *Culture File* slot during the year. *The Lyric Concert* broadcast eight hours of interval talks and features.

Educating and Reaching Out

There was a big focus on educational and outreach programming during the year. The RTÉ lyric fm Quartet offered an engaging and entertaining outreach programme of live music performances in community settings. It also performed at the Bloom festival in June and at 10 further concerts in the Sligo/Leitrim and Roscommon/Westmeath areas in November. The concerts were free in line with RTÉ's public-service commitment.

Meanwhile, RTÉ lyric fm's Making Radio project included a comprehensive Transition Year programme. In September, we hosted postgraduate students from the University of Limerick, in an initiative involving 24 universities, Institutes of Technology and independent colleges across Ireland to advance creative education.

For All the People

The 17th annual RTÉ lyric fm Choirs for Christmas competition brought together more than 100 choirs from all over the country. We also succeeded in opening up to a more general audience with a range of new programmes. *Daybreak with Evonne Ferguson*, *Encore*, *Culture File Weekly*, *Great Moments in Classical Music*, *The Astrolabe*, *The Green Screen* and *Strike Up the Band* significantly increased the choice offered to listeners.

RTÉ lyric fm also made sure that audiences felt they were a part of major musical events. *The Friday Concert with Paul Herriott* continued to broadcast live from the National Concert Hall (NCH) with the RTÉ National Symphony Orchestra. RTÉ's Lunchtime Concerts at the NCH, with the RTÉ NSO & RTÉ Concert Orchestra, featured a range of emerging young Irish artists. *Movies & Musicals* was broadcast from the Jameson Dublin International Film Festival.

Lyric's *Nova* presented four concerts from the 2015 *Horizons* series with the RTÉ National Symphony Orchestra at the NCH. It featured the work of Irish composers Gráinne Mulvey, David Coonan, Philip Hammond and John Buckley.

We also broadcast live from the Galway Arts Festival, Bloom, the West Cork Chamber Music Festival, Wexford Festival Opera, the National Ploughing Championships and the Metropolitan Opera, New York.

Innovation, Partnership and Awards

RTÉ lyric fm provided live video web-streaming for several major events in 2015. These included the International Piano Competition 2015, the European Broadcasting Union (EBU) Human Rights Day Concert, the EuroRadio Choral Competition and the Sibelius 150 Gala Concert from the Vanaja Hall in Hameenlinna, Finland.

We supported a range of festivals nationwide such as the Festival of Youth Orchestras, the West Cork Chamber Music Festival, as well as the Wexford Festival Opera, the KBC Great Music in Irish Houses Festival, the New Ross Piano Festival and the Westport Festival of Chamber Music.

We also supported several musical tours. They included the Music Network's spring and autumn touring seasons, Classical Links chamber music tour, the Freemasons Young Musicians of the Year, the Irish Youth Opera's production of *Agrippina*, the Cork Pops Orchestra Concert for Schools, the ESB Feis Ceoil and the Sligo Feis Ceoil.

Sebastian Adams was appointed RTÉ lyric fm Composer in Residence for 2016/17. He will write several new works that will be broadcast on RTÉ lyric fm. The new pieces will include two Christmas carols, an orchestral suite based on popular forms and a piece that the RTÉ lyric fm Quartet will use in school workshops. During the year, he will also have an opportunity to create new works for RTÉ's orchestras, quartet and choirs.

Striking Gold

RTÉ lyric fm took gold at the New York Festivals 2015 for its ground-breaking sound portrait of Limerick, *As It Lives & Breathes* (Grey Heron Media). We also won several silver and bronze awards at the PPI Radio Awards. We were honoured to be shortlisted in the radio music category at the prestigious Prix Europa for *The Lyric Feature*.

Digital Radio, Leading the Way

The launch of the free Irish Radioplayer app in April, a partnership between RTÉ and the Independent Broadcasters of Ireland (IBI), by Communications Minister Alex White, was an exciting development in Irish radio. For the first time, all public and commercial stations became available through a single digital portal. The public reaction was immediate; within five weeks 60,000 people had downloaded the app – and the numbers continued to grow during the year.

RTÉ's digital radio stations won three PPI awards (gold, silver and bronze) for innovative programming.

REGIONAL MAP FEATURE: illustration highlighting national spread of activity in 2015



We promoted a more cohesive audience experience by strengthening the relationship between the digital stations and their respective 'parent' services. RTÉ 2XM and RTÉ Pulse, primarily youth services, revised their schedules to complement the changing schedule on RTÉ 2fm. Cormac Battle and Louise McSharry simulcast programmes on both RTÉ 2XM and 2fm.

RTÉjr Radio played its part with its sibling television and online services in cross-media initiatives such as *Cake*, the radio arts show for children, and *Swipe*, the RTÉjr app and TV show that features RTÉjr radio content.

Digital Bunker, a Hothouse for New Talent

Thanks to the new Digital Bunker, a dedicated space in RTÉ Radio Centre, presenters, trainees and performers have a unique facility to create and plan for the radio of the future. The Digital Bunker houses facilities for RTÉ Pulse and RTÉ 2XM. Presenters on both stations work on a voluntary basis and the space is seen as a hothouse facility to develop new, young broadcasters.

RADIO HOURS BY GENRE

	2015	2014
Arts	751	720
News, Current Affairs and Weather	6,258	6,293
Sport	1,627	1,571
Music	17,323	17,407
Factual	1,545	1,769
Entertainment	6,613	6,375
Other	1,108	1,028

Source: RTÉ
 Note: Category 'Other' includes, Religion, Young Peoples, Education and Drama



Read more about RTÉjr Radio in the dedicated children's section on page 58



Leading Ireland's **Digital** **Revolution**

Through its range of digital services, RTÉ is at the very heart of Ireland's expanding digital environment.



About RTÉ's digital services

RTÉ's digital division is an industry leader in the delivery of digital media services in Ireland. Operating RTÉ.ie, RTÉ Player, RTÉ Player International, and a wide range of mobile applications, including the RTÉ News Now app, the division is responsible for the digital evolution of RTÉ, ensuring the realisation of RTÉ's diverse public-service objects in a digital world.



5,500,000

people visited RTÉ.ie

each month in 2015

The Nation's Website

RTÉ.ie, Ireland's leading media site, attracted an average of 5.5 million unique browsers per month in 2015. More than 80% of RTÉ's digital traffic is now on mobile devices as more people read breaking news and content on the move.

Record Traffic for Marriage Equality Count

The day of the Marriage Equality Referendum count was the single busiest day online – 977,000 unique browsers visited RTÉ.ie and the RTÉ News Now app. With 6.8 million page views that day, traffic to the digital news platforms was up 71% on average levels.

The second busiest day of the year was Sunday, 11 October 2015, when the tragic news broke of the killing of Garda Tony Golden in Co Louth. A total of 871,000 unique browsers visited RTÉ.ie. On the same day, audiences also watched the Poland versus Ireland soccer match and the France versus Ireland Rugby World Cup game on RTÉ's digital platforms.

Budget 2016 was the third busiest day of the year, with 834,000 unique browsers and 6.1 million page views.

The top individual news articles in 2015 were about the six deaths in the Berkeley balcony collapse, with 913,000 page views; the 10 victims of the Carrickmines fire, with 686,000 page views; and the Marriage Equality Referendum count, with 668,000 page views.

The sports articles with the highest traffic were the 6 Nations Final live tracker, with 452,000 page views; and the Dublin versus Kerry All-Ireland Football Final live tracker, with 350,000 page views.

The *Operation Transformation* web and mobile site attracted more than 1.3 million unique browsers and 6.8 million page views.

Number One? We've an App for That

RTÉ News Now is the number one news app in Ireland, with 1.5 million downloads to date. In 2015, it had 176,000 downloads and, following a refresh of the app in August, page views increased by 31%.

Downloads of RTÉ's mobile apps soared in 2015. RTÉ's stable of 11 applications – across news, television, radio and children's content – were downloaded more than 2.6 million times.

RTÉ's radio apps, including RTÉ Radio Player, RTÉ Radio 1, 2fm and RTÉ Radio 1's *Documentary on One* remained popular, with combined downloads of 682,000.

Top Five

The top five on-demand radio programmes were:

1. *Documentary on One* (30 May)
2. *Liveline* (23 October)
3. *Liveline* (9 June)
4. *The Marian Finucane Show* (17 October)
5. *Liveline* (10 July).

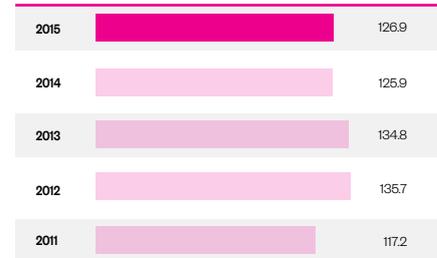
RTÉ Player

RTÉ Player, Ireland's number-one broadcast video-on-demand (VOD) service, served over 40 million streams in 2015 – with an average of 1.35 million unique browsers and 3.35 million streams per month. The RTÉ Player app reached more than 1.84 million downloads.



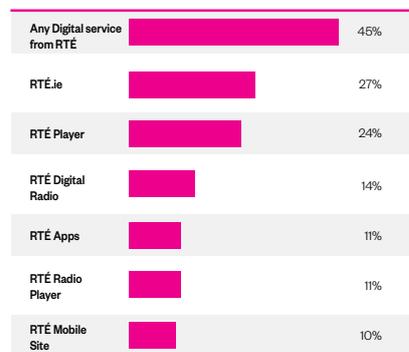
The day of the Marriage Equality Referendum count was the single busiest day online – 977,000 unique browsers visited RTÉ.ie and the RTÉ News Now app.

AVERAGE PAGE IMPRESSIONS PER MONTH ACROSS DIGITAL SERVICES (MILLIONS)



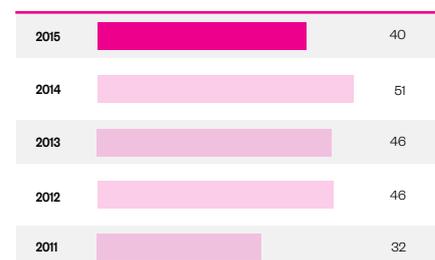
Source: RTÉ

WEEKLY REACH OF RTÉ'S DIGITAL SERVICE



Source: RTÉ Data, 2015, Adults 18+

RTÉ PLAYER STREAMS: 2011-2015 (MILLIONS)



Source: RTÉ Data

Connected televisions became increasingly popular as the device of choice for RTÉ Player viewers, with 51,000 streams over the 2015 Christmas period alone.

February was the busiest month for RTÉ Player, driven by the RBS 6 Nations, *EastEnders*' 'Who Killed Lucy Beale?' special live episodes and Conor McGregor's *The Notorious*. Serial dramas, as well as RTÉ News, *The Late Late Show* and *The Sunday Game Live* were the most-popular programmes.

The Late Late Toy Show attracted the highest number of streams all year, with 180,000 streams. The opening episode of RTÉ One drama series *Charlie* attracted 93,000 streams.

Connecting with Users

The RTÉ Player launched a number of digital-only collections designed to create a truly immersive experience for users. Foodies can enjoy inspiring bite-size video recipes on the Player's new Food Hub, while the new Doc Hub makes the best of RTÉ One and RTÉ2 documentaries available to watch on desktop and mobile devices.

Web-extra content performed strongly on RTÉ Player, including web-exclusive content from *The Late Late Show*, *The Sunday Game*, *RBS 6 Nations*, *Storyland*, *Comedy Bites* and the brand-new digital-exclusive chat show *The Couch*. The content attracted over 14 million streams in 2015.

Gay Byrne Goes Viral

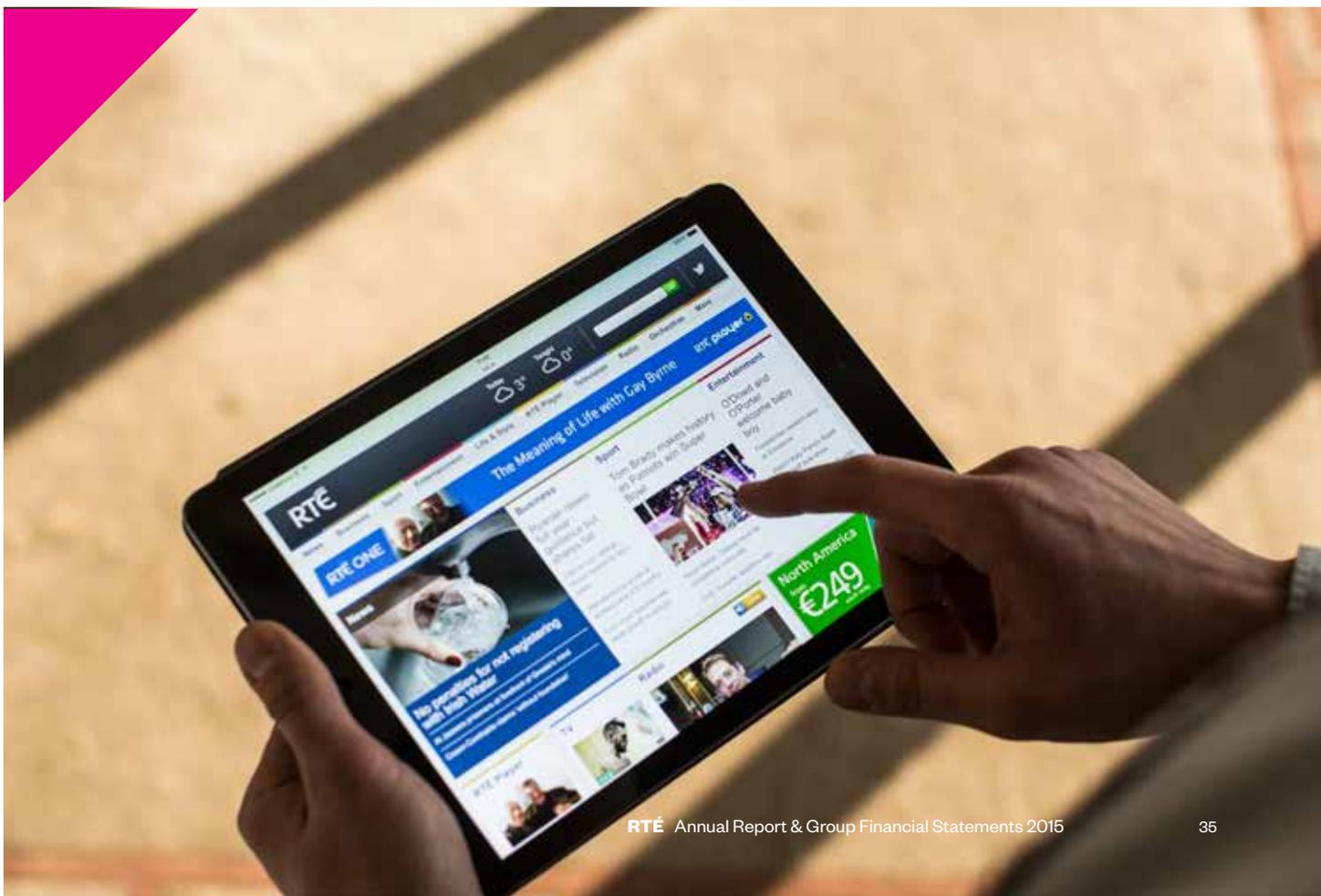
There were many stand-out viral moments on RTÉ's YouTube channel. Gay Byrne's interview with Stephen Fry on *The Meaning of Life* delivered both the number one and number two most-popular clips on RTÉ YouTube. The clip on Stephen Fry's opinions on God attracted 6.6 million views.

The promotional video for Conor McGregor's *The Notorious* had the third-highest number of views, at 239,045. Old favourites, such as Charlie Bird meeting a seal on his travels to Antarctica, *Horse Outside* by The Rubberbandits and *The Fear's* hidden-camera water-meter prank continued to be highly viewed.

Serving the Irish Abroad

International audiences accounted for 25% of RTÉ.ie traffic and 30% of traffic to RTÉ's radio apps. Our two bespoke services for international audiences proved immensely popular. International use of GAAGO, the GAA and RTÉ's on-demand streaming service, increased by 55%. It was streamed in more than 180 countries with over 630,000 hours of content.

Launched in March 2015, RTÉ Player International attracted over 1.5 million streams. *Fair City*, RTÉ One's *Nine O'Clock News*, *The Late Late Show*, *Nationwide* and *Primetime* were among the most-popular shows.



Reaching out to Audiences

Our distribution strategy for all products and services was centralised in 2015 to ensure a more effective, integrated service. RTÉ signed a long-term partnership agreement with Sky to increase the number of channels (and ways) RTÉ's content could be seen on Sky's services in Ireland. RTÉ One +1 and RTÉ One HD were launched on Sky in December.

In October, our television services were launched on Eir Vision Go, Eir's new TV-on-the-go service. In November, programmes were made available for catch-up viewing on Virgin's Replay TV. RTÉ also signed an agreement with Vodafone that means RTÉ television and radio services will be on Vodafone's TV service early in 2016.

RTÉ Archives, Opening up the Collection

RTÉ Archives launched a new state-of-the-art website, making its unique record of Irish life accessible to more people on more platforms. Daily stories drawn from the archive's vast collection of moving image, sound recordings, photographs and manuscripts were posted online. A series of online exhibitions, on themes ranging from 1916 and previous general elections to the famous faces who visited Ireland in the 1960s, also succeeded in bringing fascinating archival content to a larger audience.

Audiences grew to more than two million page views in 2015 and some 1,149 stories were published. Domestic audiences made up 64.4% of the site's visitors, followed by users in the UK and the USA.

RTÉ Archives continued to engage with audiences through social media. Hundreds of Vines (short-form videos) were created and shared. RTÉ Archives was also a significant contributor at public events, with screenings, talks and exhibitions, including at RTÉ's free family event, *RTÉ Road to the Rising*, the National Ploughing Championships and the Cork Film Festival.

We provided a total of 37,167 items of television archive material to researchers and producers for re-use across the full range of RTÉ news and sports programming. Archival collections featured prominently in the RTÉ One drama *Charlie* – more than 22 hours of archival content was supplied for reference or use in the production.

Other projects supported by RTÉ Archives included *Luke Kelly: Prince of the City*, *Après Match of the Day*, *Pat Shortt's Music From D'telly*, *Fab – The Night the Beatles Came to Dublin*, *The Rubberbandits Guide to 1916* and *Cloch Le Carn*.

Reaching Out to Europe

RTÉ Archives continued to take part in the EU-funded EUScreen. The project makes thousands of items from Europe's television history freely available through its online portal and through Europeana, the European digital library.

Innovation and Research

RTÉ Archives, with partners Insight@NUIG and the Digital Repository Ireland, completed a two-year strategic research and innovation project. The goal of the joint project was to deliver a linked data-based content discovery platform, enabling wider re-use of RTÉ Archives audiovisual material.



RTÉ Archives, with partners Insight@NUIG and the Digital Repository Ireland, completed a two-year strategic research and innovation project.

RTÉ Road to the Rising



Radio Archives



An internal demonstrator platform, showcasing the use and value of linked-data tools, is now being evaluated and further developed by RTÉ. A collection of enriched data from the archives was published on the newly launched www.dri.ie platform. The theme was elections.

Keeping it for Posterity

A total of 4,674 hours of newly transmitted television programmes were acquired, archived and documented. On average, 5,500 hours of production recordings – including completed programmes and selected rushes – were archived. Some 8,000 hours of radio content was acquired and catalogued.

Meanwhile, 11,000 newly digitised and acquired photographs were catalogued and added to the RTÉ digital photographic database. RTÉ Archives commissioned a new database for the cataloguing and management of its paper records, published collections and electronic records. Thanks to funding secured under the BAI Archive Funding Scheme, work also started on the first of three preservation projects. Tenders for digitisation and storage services for all three projects were completed successfully. Work began on the digitisation of 5,000 hours of analogue video news recordings (1985-1999).

We also got part-funding for a selection of early News on Film from the 1960s, as well as radio recordings on early digital audio tape (DAT).

Rediscovering 1916

Significant interviews and testimonies were discovered for the first time in 2015. They will be used extensively in the RTÉ 1916 commemoration programme.

Conservation and restoration work focused on the 1916 commemorations. Highlights of selected recordings restored from film and video include programmes and related recordings from *I Remember Easter*, *On Behalf of the Provisional Government* and *Emmet Dalton Remembers*. There are also selected interviews from the *Ireland: A Television History* series.

The People behind Digital Innovation

The Managing Director of Digital's role was repositioned to become Chief Digital Officer, working across the organisation to lead, support and deliver on digital strategy. The change will allow a renewed emphasis on innovation. It also facilitates strategic planning and product development, across divisions, with a focus on distribution and incubation.

A new Head of RTÉ.ie was made responsible for the performance and re-imagining of RTÉ's original digital service. A Head of Innovation Partnerships & Funding was appointed in late 2015 with a brief to develop partnerships and innovation. The role also involves securing funding to digitise our extensive archive collections and collaborating with radio to speed up digital growth.

Leading Innovation in Europe

RTÉ hosted the European Broadcasting Union's (EBU) inaugural Online Media Summit in October. More than 100 national and international media professionals gathered in Dublin to discuss the challenges of media innovation and to share success stories.

Journalism in a Digital Age

RTÉ.ie and the RTÉ Investigations Unit collaborated on a number of data-journalism projects in 2015. *No Expenses Spared* gave a comprehensive overview of political expenses and illustrated how the sheer scale of digital information now available can open up exciting possibilities for investigative reporting. Other collaborations led to a series of online projects where large data sets were presented in simple, audience-friendly interactive web apps. The topics examined included suicide, tax offences and political pensions.

The first phase of a digital audience-engagement strategy was launched in collaboration with *The Late Late Show*. In this phase, Facebook users could post questions to the show.

Leadership in the Digital Economy

RTÉ proved itself to be a leader and innovator in the digital economy. We supported several organisations and events to encourage digital-skills education. We joined forces with the digital learning movement Excited to support the role of technology in education. We collaborated with the global coding movement Coder Dojo on its Coolest Projects Awards. The awards showcase the creativity of coders, aged seven to 17, from around the world. RTÉ continued to support the Digital Youth Council.

RTÉ also hosted a Hacks/Hackers' Meet-up on Data-Driven Journalism, exploring how data is used as a tool for investigative journalism in Ireland. The meet-up was widely attended by journalists and technologists. The event, aimed at rethinking the future of news and information, brought together potential collaborators for new ventures.

Advertising and Sponsorship up 17%

Advertising and sponsorship income increased 17%, year on year, from both Irish and international agencies. The key trends were:

- Growth of rich-media formats and all-screen interactive formats
- An increase in in-stream video advertising
- Continuing development around mobile formats

RTÉ Media Sales, Digital, delivered new innovative and interactive formats and facilitated the design of others.

A significant business-to-business campaign in key publications and websites helped us to set our advertising solutions apart from competitors. The RTÉ Media Sales, Digital, site was refreshed.

Mobile advertising continued to grow. The digital sales team provided cross-platform solutions for buyers. The team also introduced targeted audience buying for video.

Outstanding Results

The introduction of branded content – written, designed, promoted and hosted on the RTÉ website – had some outstanding results. The digital sales team won an international award for its interactive campaigns for HTML5 design.

Operational Review *(continued)*
A Year in Review | **RTÉ Sport**



500

hours of original sport
programming in 2015

We Take You There

RTÉ Sport is at the centre of Ireland's sporting life, delivering award-winning coverage to the nation, free-to-air.



About RTÉ Sport

RTÉ is the leading provider of broadcast and online sport content in Ireland. Across multiple and growing platforms, RTÉ Sport provides audiences in Ireland with free-to-air coverage and analysis of major and niche domestic sport and international fixtures and tournaments.



We produced more than 500 hours of top-class coverage, much of it focused on peak-time live broadcasts, including 31 games in the hurling and football championships, as well as the camogie finals.



The Sunday Game Live



Thank GAA It's Friday

Television's Best Sporting Moments

RTÉ Sport brought audiences a succession of spectacular sporting moments, free-to-air, in 2015.

We produced more than 500 hours of top-class coverage, much of it focused on peak-time live broadcasts, including 31 games in the hurling and football championships, as well as the camogie finals.

We aired all of the men's 6 Nations matches, the final and championship winning match in the women's 6 Nations and the Republic of Ireland's successful Euro 2016 qualifying campaign. We covered 19 Airtricity League and FAI Cup matches, including the women's and men's FAI Cup Finals. We also showed the men's European and World Boxing Championships.

Ireland's 6 Nations titles (men and women) and the country's first world title in men's amateur boxing resonated widely with audiences. Closer to home, RTÉ Sport enjoyed growing audiences for the camogie finals – shown live from Croke Park – and for the FAI Cup men's and women's final, broadcast live from the Aviva Stadium.

GAA, rugby and soccer were among the top draws for audiences in 2015. *The Sunday Game Live – All-Ireland Football Final* between Dublin and Kerry had an average of 881,600 viewers (60.3% share). The Kilkenny versus Galway hurling final was watched by an average of 741,900 people (60.4% share). The Dublin versus Mayo football semi-final replay attracted an average audience of 679,100 (60.7% share).

Meanwhile, the second leg of the Republic of Ireland's play-off qualifying matches against Bosnia and Herzegovina was watched by an average of 793,400 (40.2% share). The final group game versus Poland was watched by an average of 772,100 people (41% share).

The top 6 Nations average ratings were Ireland's games against:

1. England (760,300 viewers – 53.3%)
2. Scotland (702,900 viewers – 64.3%)
3. France (693,000 viewers – 52.6%)
4. The final between England and France, which resulted in Ireland lifting the trophy (660,500 viewers – 54%).
5. Wales (574,900 viewers – 57.2%)

RTÉ Sport aired 24 live days of Irish horse racing on television and online.

Constantly Improving

All live RTÉ Sport television productions are now broadcast in high definition (HD) – horse-racing coverage was added in the summer. In 2015, all sports broadcasts moved into a larger studio, making them more cost effective. *The Sunday Game* was re-launched with a new graphics suite, which will be rolled out on other sports programmes during 2016.

Saying Farewell

Some well-known RTÉ Sport personalities retired in 2015. Tom McGurk and George Hook made their last appearances on RTÉ's 6 Nations coverage. We also saw the passing of one of the country's best-loved broadcasters, Bill O'Herlihy.



Unrivalled Radio

RTÉ broadcast more than a thousand hours of live radio sport, commentary, analysis, sports news and discussion. Sports bulletins and longer segments were a feature on all daytime programmes. There was more in-depth coverage in *Game On* on RTÉ 2fm on weekdays and, at weekends, on *Saturday Sport* and *Sunday Sport*, the two most-popular radio sports shows in the country.

In a competitive environment, RTÉ Sport maintained its unrivalled suite of live broadcast rights, including exclusive or primary coverage of all the main GAA competitions (including the leagues and the club championships). We also retained exclusive live radio rights to the 6 Nations and Rugby World Cup, as well as live coverage of Ireland's competitive soccer internationals in the Euro 2016 qualifying campaign.

There was extensive live reporting from all four golf majors and the Irish Open. In horse racing, there was live coverage of major races from Irish festivals, Cheltenham and other major meetings.

RTÉ Sport was at the vanguard of radio coverage of women's sport. There was live commentary and updates from international soccer and rugby matches, as well as from the All-Ireland inter-county Camogie and Ladies Football Championships.

A Record Year Online

In 2015, RTÉ Sport had a record year online, with page views up 58% since 2014. RTÉ Sport recorded the highest numbers ever on each of the platforms – RTÉ.ie desktop and mobile and the RTÉ News Now app.

The All-Ireland final between Dublin and Kerry proved the single most-popular sporting event online in 2015. It was closely followed by the final day of the 6 Nations and the football replay between Dublin and Mayo in early September. These events were complemented by Ireland's qualification for Euro 2016, the Irish games in the Rugby World Cup and Conor McGregor's title fight in Las Vegas in December.

For the first time, our online audience passed the 2.1 million unique user mark (from a high of 1.4 million in 2014). More than 70% of traffic was on mobiles. Podcasting continued to grow: each of the regular podcasts on GAA, soccer and rugby enjoyed record numbers on iTunes and the RTÉ Sport channel on Soundcloud.

Commissioned and original columns from sports stars – including Conor O'Shea, Sonia O'Sullivan, Tomás Mulcahy, Bernard Jackman and David Gillick – brought an added dimension to our coverage of major events. There was increased engagement on each of our leading social platforms on Facebook, Twitter, Instagram and YouTube.

Where People Turn

When stories break, wherever they break, RTÉ News has the latest, in both languages, delivering to the nation and beyond.



About RTÉ News & Current Affairs

RTÉ is the biggest provider of broadcast and online news in Ireland. A comprehensive network of regional and international correspondents works tirelessly to bring audiences the news when they need it, where they need it, across multiple and ever-expanding platforms. Reporting, investigating and analysing, RTÉ News provides audiences in Ireland with a unique indigenous perspective in an increasingly globalised context.



500,000

people stay up to date with
RTÉ News on social media



Seismic Shift in News-Telling

In 2015, RTÉ News teams brought a series of major national and international stories to audiences on television, radio, mobile and online. Reflecting the immense shift in news-consumption patterns, new technology was used to distribute material in the most cost-effective way possible. Journalists worked across platforms, filing for television, radio and mobile.

Stories Behind the War

On the international stage, our team told the stories behind the war in Syria and reported on the huge flow of people making the dangerous journey towards Europe. Tony Connelly reported from Italy, Malta, Hungary, Austria, Slovenia, Croatia, Germany and Greece. Seán Mac an tSithigh spoke to the refugees arriving at night on the beaches of Kos. Working as a video journalist, he sent his reports back for *Nuacht* and English-language news.

Prime Time's Richard Downes witnessed rescue efforts first hand by spending several days on board a charity ship with refugees. He then tracked the arrival of hundreds of refugees in a small German village. There was an extended *Prime Time* to look at the global refugee crisis.

RTÉ covered the growing threat from the so-called Islamic State (IS) throughout the year. Tony Connelly and Richard Downes were in Paris in January to report on the IS attack on the satirical magazine *Charlie Hebdo* that left 12 people dead.

In June, Richard Downes was in Tunisia to cover the IS attacks on tourists on a beach, in which 38 people died, including three Irish people. In November, Tony Connelly and the Deputy Foreign Editor, Eimear Lowe, were in Paris again for the IS attacks that killed 130 people. RTÉ produced a number of special programmes that weekend, which generated huge traffic online and on mobile.

In June, six Irish students died and seven more were badly injured in the Berkeley balcony collapse in California. The story had significant national impact and RTÉ's Washington Correspondent, Caitriona Perry, along with reporter Samantha Libreri, covered the events from California with compassion and objectivity.

At home in May, Ireland voted for same-sex marriage. News coverage of the campaign was accompanied by a series of interviews and debates on *Prime Time*, *Claire Byrne Live* and *Morning Ireland*. Live coverage of the results – with Miriam O'Callaghan at Dublin Castle and Bryan Dobson in the studio – drew large audiences across television, online and mobile.

RTÉ's special correspondents played central roles on all platforms, covering a wide range of stories, including hospital overcrowding; economic recovery and job creation; the Irish Farmers' Association pay row; the court cases of Graham Dwyer, Ian Bailey and Mark Nash; and the Banking Inquiry.

Six-One presented from location on a number of major stories including: the Budget, the UK general election, the visit of Prince Charles to the West of Ireland and the tragic death of 10 people in a fire at Carrickmines.



On the international stage, our team told the stories behind the war in Syria and reported on the huge flow of people making the dangerous journey towards Europe.



Caitriona Perry



Claire Byrne Live

Using Drones to Tell the Story

In December, RTÉ News used a helicopter and drones to show the true extent of Storm Desmond from the air. RTÉ's regional correspondents highlighted the storm's impact on the Midlands and the West where farmland, many homes and businesses were flooded.

The People Speak

RTÉ One launched *Claire Byrne Live* in January. The new current affairs audience programme quickly established itself as a forum for intelligent debate on the issues of the moment. It also covered under-reported issues such as mental illness in young people and the legalisation of drugs.

Prime Time produced a ground-breaking all-island programme, working with BBC Northern Ireland to look at the state of the island and its future. The current affairs programme also produced special programmes on the trial of Graham Dwyer and the Paris attacks.

Prime Time had its first extended interview with An Taoiseach for many years as well as hosting studio debates on the Marriage Equality Referendum. A number of investigations, including films on Garda failures and pollution in Portlaoise, were aired. In the run-up to the general election, *The Week in Politics* explored policies and ideas.

News on the Move

The number of people getting their news on digital platforms rose strongly, particularly on mobile. With that in mind, the RTÉ News Now app was revamped, giving it a fresh new look. Live pages were used to cover the year's major stories, including the Budget, the Marriage Equality Referendum, the Carrickmines fire and the Paris attacks.

The Data Revolution

The RTÉ Investigations Unit broke new ground in data-harvesting and data-journalism. It produced a number of online reports, including a full database of all the salaries and expenses claimed by all TDs and senators since the formation of the current Dáil and Seanad.

RTÉ News continues to develop innovative ways of delivering news online, such as the 360 video format, which allows viewers to explore the story from every angle.

RTÉ News social media channels grew substantially, with 370,000 followers on Twitter and 134,000 likes on Facebook.

Telling the Nation

Nationwide on RTÉ One continues to be a valuable and popular way of telling viewers what is going on in the lives of people and their communities around Ireland.

One of the year's highlights was a unique project involving a secondary-school student from every county who paid tribute to a soldier from their county who died in World War One. In another special edition, Bryan Dobson marked the 100th anniversary of the sinking of the Lusitania.

News on Radio, Rapid Reaction

On RTÉ Radio 1, *Morning Ireland's* team stretched resources and skills to the limit to react rapidly to a series of late-breaking events. The programme gave up-to-the-minute coverage of the Berkeley balcony collapse, the November 13 Paris attacks, the shooting of Garda Anthony Golden and the Carrickmines tragedy.

Morning Ireland presented on location from the floods and the National Ploughing Championships.

News at One had a strong year. The programme won the PPI award for News Programme of the Year and Richard Crowley was named PPI News Broadcaster of the Year.

At weekends, *This Week* continued with news-making interviews and broke a number of stories during the year.

Investigating Ireland

During 2015, the RTÉ Investigations Unit once again undertook a number of far-reaching and essential investigations. *RTÉ Investigates: Standards in Public Office* used innovative technology to examine hundreds of thousands of records from multiple sources to show that more than 40% of public representatives failed to comply with legislation when declaring their interests. Some sought to personally benefit from their position as a local councillor.

Other major investigations in 2015 included *Give and Take*, *The Loot and the Loans*, *Au Pairs in Ireland*, *Sex for Sale* and two important programmes commissioned on Northern Ireland, *Collusion* and *Above the Law*. We also ran a highly successful two-week investigative journalism course, underlining our commitment to this area of journalism.

Also during the year, RTÉ went to court to defend its right to report on the banking arrangements between IBRC and Denis O'Brien.

Agus Anois, an Nuacht ...

It was a year of innovation and growth for RTÉ *Nuacht* – on television, radio, online and mobile. In 2015, the *Nuacht* website, now an established part of RTÉ's digital offering, attracted nearly 4 million page visits. With an increasing emphasis on original regional, local and Gaeltacht stories, the service draws on material from RTÉ *Nuacht* and RTÉ Raidió na Gaeltachta.



See a detailed Year in Review of RTÉ Nuacht in the Irish-language section of this report on page 52.

Love Your Orchestras

Ireland's national orchestras, quartet and choirs are maintained for the nation by RTÉ.

About RTÉ Orchestras, Quartet and Choirs

There are over 350 performers in RTÉ's music ensembles, of which 130 are full-time professional musicians. RTÉ is the single-largest supporter and promoter of orchestral music in Ireland, presenting live performances (many of which are also broadcast and available online) and commissioning and performing new music. In addition, RTÉ's support for live music results in a significant number of additional freelance musicians being engaged each year as specialist players and accompanists, together with nationally and internationally recognised soloists and conductors.





156,000

people attended
RTÉ orchestral
performances in 2015



Our Audiences

RTÉ Orchestras, Quartet and Choirs performed to more than 156,000 people in 2015. There were 217 live performances and events, many of which were broadcast on RTÉ lyric fm. A number were also heard on RTÉ Radio 1 and internationally through the services of the European Broadcasting Union (EBU). Concerts were complemented with recordings for radio, television appearances, commercial releases and film soundtracks. There were more than 60 education-related performances, workshops and interviews with leading figures.

RTÉ National Symphony Orchestra – Ireland’s National Orchestra

Major works by Sibelius and Nielsen on the 150th anniversaries of their births, selected symphonies by Mahler and Shostakovich, and key works by significant 20th-century figures – including Janáček, Szymanowski and Berg – made 2015 a stand-out year for Ireland’s national symphony orchestra.

Acclaimed Irish and international soloists performed with the NSO, including violist Maxim Rysanov; pianists Finghin Collins, Federico Colli, Alexei Volodin and Steven Osborne; singers Patricia Bardon and Robin Tritschler; horn player David Pyatt; and violinists Alexandra Soumm, Veronika Eberle and Barnabás Kelemen. A number of highly talented conductors made notable Irish debuts, including James Feddeck, Alexander Shelley and Cristian Măcelaru.

Other significant performances included a concert celebrating the 70th birthday of master uilleann piper Liam O’Flynn, an opera gala with internationally acclaimed young Irish mezzo Tara Erraught and a movie classics concert presented by RTÉ 2fm’s Dave Fanning.

RTÉ Concert Orchestra – Bringing Music to the Masses

A series of outstanding concerts with Principal Conductor John Wilson won acclaim in 2015. These concerts covered diverse musical genres including classical, opera, musicals, film music and jazz.

The orchestra’s *Signature Series* presented performances with top names in the worlds of classical, jazz and film music. There were solo debuts in Ireland from *Bond* and *Sherlock* composer David Arnold, ambassador of the Great American Songbook Michael Feinstein and opera arias by tenor Piotr Beczala. Other star performers included Bryn Terfel and Danielle de Niese, while featured repertoires ranged from Ian Bostridge singing Mahler to Storm Large singing Bonnie Tyler.

Film screenings with live scores were a popular feature in 2015, including *Back to the Future*, *The Godfather* and *Disney Fantasia Live in Concert*. *Brief Encounter Live* was performed in Dublin and at the 60th Cork Film Festival. Support of young artists continued with collaborations with the ESB Feis Ceoil Conducting Competition and the Freemasons Young Musician of the Year.



There were 217 live performances and events, many of which were broadcast on RTÉ lyric fm.

RTÉ ORCHESTRAS EDUCATIONAL ACTIVITIES

	2015	2014
Pre-concert Talks	22	26
Workshops/Mentoring/ Open Rehearsals etc.	6	14
Educational Performances	34	40
Total Educational Activity	62	80

Source: RTÉ



Cór na nÓg

RTÉ Contempo Quartet – A Significant Regional Focus

The RTÉ Contempo Quartet performed a series of concerts in three venues (Triskel Arts Centre, Cork; The Granary Library, Limerick; and Hugh Lane Gallery, Dublin). The quartet featured in performances alongside both RTÉ orchestras and gave the first of a series of late-night concerts linked to selected programmes given by the RTÉ National Symphony Orchestra.

The quartet also performed at a number of summer festivals, including the Galway International Arts Festival in July, with three Schubert-focused concerts that included collaborations with distinguished German cellist Leonard Elschenbroich and members of the RTÉ National Symphony Orchestra. The quartet also appeared at the Junction Festival in Clonmel; Castletownshend, Co Cork; and Earagail in Donegal, where they were joined by Irish accordionist Mairtín O'Connor and his band.

RTÉ Cór na nÓg – Ireland's National Children's Choir

The choir, comprising 64 children aged 10-up, continued its busy schedule under Choral Director Mary Amond O'Brien. They performed a mix of concerts, including a St Patrick's Day concert in St Ann's Church, Dawson Street, Dublin, and two concerts in Dublin on Culture Night.

The choir joined the RTÉ National Symphony Orchestra and the RTÉ Philharmonic Choir for Bach's *St Matthew Passion*. It also premiered the RTÉ commission *The Stars Looked Down* by Philip Martin with the RTÉ Concert Orchestra, which was broadcast on RTÉ Radio 1's *Sunday Miscellany*. The year ended with a sung Mass in the newly restored St Mel's Cathedral, Longford.

RTÉ Philharmonic Choir – 30 Years of Excellence

The RTÉ Philharmonic Choir marked its 30th anniversary with a performance alongside the RTÉ National Symphony Orchestra of Elgar's *The Music Makers*. Other performances with the orchestra, all broadcast live on RTÉ lyric fm, included Bach's *St Matthew Passion*, Mendelssohn's *Elijah*, Mahler Symphony No 2 and Beethoven's *Missa Solemnis*, each of which drew warm critical and audience responses. The choir's relationship with RTÉ lyric fm also extended to a specially made recording of four shorter pieces, including *Sleep* by Eric Whitacre.

Supporting New Work

There were important performances of a number of new works commissioned by RTÉ from composers David Coonan, Gráinne Mulvey and Kevin O'Connell (RTÉ National Symphony Orchestra); Elaine Agnew (written especially for the anniversary celebrations of the RTÉ Philharmonic Choir); and Philip Martin (RTÉ Concert Orchestra and RTÉ Cór na nÓg).

New settings of James Joyce by Brian Byrne (RTÉ Concert Orchestra) and a new string quartet by Garret Sholdice (RTÉ Contempo Quartet) featured alongside other Irish composers whose orchestral works received first performances in 2016, including David Bremner, Jerome de Bromhead and Frank Corcoran. The NSO's Horizons concert series featured recent work by a number of Irish composers, including Philip Hammond and John Buckley, and international figures such as Elliott Carter, Nicola LeFanu and Joseph Davies.



A Year in Review | **Orchestras, Quartet and Choirs**

As part of the New Music Dublin festival, 2015, the NSO performed Irish premieres of works by major figures including John Luther Adams and David Lang, while the RTÉ Contempo Quartet gave compelling performances of George Crumb and Garrett Sholdice.

In May, RTÉ announced a three-year relationship with Irish composer Gerald Barry as RTÉ Composer in Residence. The relationship debuted with the Irish premiere performance of Barry's Piano Concerto, given in October by the RTÉ National Symphony Orchestra, with soloist Hugh Tinney and conductor Cristian Măcelaru.

Other notable performances of contemporary music included the Irish premiere of Huw Watkins' Flute Concerto and *Good Friday-Belfast: 10-4-98* by Gerry Murphy. During the summer, we heard the first Irish performances of recent works by Ian Wilson and David Fennessy as well as revivals of music by John Kinsella, Seóirse Bodley and Raymond Deane.

The RTÉ Contempo Quartet's concert programmes also included recent works by other Irish composers, including Jane O'Leary, John McLachlan, Donnacha Dennehy, Deirdre McKay and Bill Whelan.

Education and Innovation

The RTÉ National Symphony Orchestra and conductor David Brophy presented two bespoke presentations for Leaving Certificate music students and teachers at the National Concert Hall. They also collaborated for the first time with Tom Redmond, one of the UK's leading music educationalists and presenters, for five performances of *Musical Adventures*, a guided orchestral concert presentation for children aged 8 to 12.

With the Contemporary Music Centre, the RTÉ NSO presented a series of free pre-concert talks ahead of the Horizons Contemporary Music Series concerts.

In the RTÉ/Irish Times *Music in the Classroom* series, the RTÉ Concert Orchestra gave 18 concerts in Dublin, Drogheda, Limerick, Galway and Castlebar. In a new initiative, the RTÉ Contempo Quartet provided public workshops to a number of children's quartets from the Royal Irish Academy of Music.

Forging Partnerships, Inspiring Collaboration

The RTÉ National Symphony Orchestra's Subscription Season concerts and *Summer Lunchtime concerts* were broadcast live on RTÉ lyric fm. All four Horizons concerts were recorded for broadcast on Nova on lyric fm and a number of the summer evening concerts were also broadcast live.

On RTÉ Radio 1, the RTÉ Concert Orchestra presented a special Culture Night concert in Dublin, broadcast live on *Arena*. The orchestra also recorded Christmas editions of *Mooney Tunes* and *Sunday Miscellany* as well as a *Sunday with Miriam* special. On RTÉ One, the RTÉ Concert Orchestra featured on *The Late Late Show* and in *Carols from Áras an Uachtaráin*. Recording work included Stephen Rennicks' score to Lenny Abrahamson's movie *Room*.



The RTÉ National Symphony Orchestra and conductor David Brophy presented two bespoke presentations for Leaving Certificate music students and teachers at the National Concert Hall.

RTÉ ORCHESTRAS CONTEMPORARY MUSIC ACTIVITIES

	2015	2014
World premieres of RTÉ-commissioned works	7	3
Dedicated contemporary music concerts	7	7

Source: RTÉ



Brief Encounter with the RTÉ CO at the 60th Cork Film Festival

The RTÉ National Symphony Orchestra and the RTÉ Contempo Quartet together presented five concerts at the Galway International Arts Festival, recorded for later broadcast on RTÉ lyric fm. In September, the orchestra presented a headline concert at the Sounds from a Safe Harbour festival in the Cork Opera House, featuring the Irish premiere of *Wave Movements* by Bryce Dessner and Richard Reed Parry (Arcade Fire). In April, the orchestra performed as part of Symphony Club of Waterford's season in a concert featuring two leading Cork musicians, Elizabeth Cooney and Conor Palliser.

The RTÉ Concert Orchestra performed an evening of film music by John Williams in association with Music for Galway. They marked Our Lady's Choral Society's 70th anniversary with concerts in Dublin and Galway (with the Galway Baroque Singers). The orchestra also gave the gala opening performance at the New Ross Piano Festival.

RTÉ ORCHESTRAS ATTENDANCES

	2015	2014
Guest Ensembles	2,106	2,974
RTÉ Choirs Education	150	200
RTÉ Choirs General	3,799	4,052
RTÉ Choirs Total	3,949	4,252
RTÉ Quartet Educational	0	150
RTÉ Quartet General	6,088	4,607
RTÉ Quartet Total	6,088	4,757
RTÉ CO Educational	10,515	13,024
RTÉ CO General	54,815	81,334
RTÉ CO Total	65,330	94,358
RTÉ NSO/Phil Choir	4,938	3,654
RTÉ NSO Educational	12,506	11,633
RTÉ NSO General	61,420	58,505
RTÉ NSO Total	73,926	70,138
Overall Educational	23,171	25,007
Overall General	133,166	155,126
Overall Total	156,337	180,133

Source: RTÉ

RTÉ ORCHESTRAS PERFORMANCES

	2015	2014
Guest Ensembles	6	7
RTÉ Choirs Education	1	1
RTÉ Choirs General	10	8
RTÉ Choirs Total	11	9
RTÉ CQ Educational	0	2
RTÉ CQ General	33	28
RTÉ CQ Total	33	30
RTÉ CO Educational	18	19
RTÉ CO General	61	82
RTÉ CO Total	79	101
RTÉ NSO/Phil Choir	5	4
RTÉ NSO Educational	15	18
RTÉ NSO General	68	70
RTÉ NSO Total	83	88
Overall Educational	34	40
Overall General	183	199
Overall Total	217	239

Source: RTÉ

Operational Review (continued)
A Year in Review | **Irish language**



Is féidir leagan Gaeilge den Tuarascáil a íoslódáil ó
www.rte.ie/about/ie/policies-and-reports/annual-reports/

About the Irish language and RTÉ

Irish is at the heart of RTÉ. When RTÉ launched RTÉ Meán Ghaeilge Action Plan 2015-2019 in September, it was a significant moment for the language and for RTÉ. With almost 100 actions, covering all areas of RTÉ, the initiative seeks to integrate the Irish language into everything we do. It aims to position RTÉ as the home of innovation in Irish-language media and to create a dynamic environment for Irish-language content creation, making the best use of the talent, skills and creativity of Irish-language capable staff.

One RTÉ, Two Languages

The Irish language has been embedded as part of a guiding ethos for RTÉ's 25 services.



Almost **100**
initiatives make up RTÉ's
Irish-language action plan

Operational Review (continued)

A Year in Review | **Irish language**



Innovation at Centre

For the first time, audiences could choose between Irish and English-language television commentary on both All-Ireland finals in September. The pilot option, accessible through both Saorview and Sky platforms, saw commentator Garry Mac Donncha team up with two former All-Ireland winning captains (Kerry's Dara Ó Cinnéide for the football and Offaly's Pat Fleury for the hurling) as co-commentators.

RTÉ made the Irish language truly social in 2015. The core @rte twitter account tweeted daily as *Gaeilge*, complementing the social activities of @rternag, @nuachtрте, @ртеone and @рте2. RTÉ Raidió na Gaeltachta's significant social media output teamed up with the main RTÉ accounts in March in a campaign to promote a new Leaving Certificate oral Irish series that had both on-air and mobile strands.

The first RTÉ-published website available entirely in both Irish and English was published by Saorview. The new dual-language site provided information about the free-to-air service.

Television

Cláracha Gaeilge produced a new three-part series for RTÉ One, *The Geansaí*, focusing on different elements of the GAA. Three returning series, *Soannaí*, *Oloch Le Carr* and *Gliondar* were also produced for RTÉ One.

Oíche na Gaoithe Móire was a one-off docu-drama that aired in January 2015 in peak-time on RTÉ One. Funded by the Broadcasting Authority of Ireland (BAI) and the Irish Language Broadcast Fund (ILBF), and produced by Lagan Media, the programme recalled one of the most devastating storms in recent Irish history. *Bhí Mé Ann* was a six-part documentary series that recounted the stories of some of those who tried to live ordinary, everyday lives during the conflict in Northern Ireland.

The implementation of the Irish-language action plan resulted in a significant increase in the use of Irish between programmes on RTÉ One and RTÉ2. Continuity announcements in Irish on both services now go beyond the traditional Seachtain na Gaeilge slot.

Also on RTÉ2, *Two Tube* launched its own glossary of internet lingo as *Gaeilge*. The show created its own Irish-language mini-drama starring presenters Bláthnaid Treacy and Stephen Byrne and featuring musical group Seo Linn. There was also an increase in the use of Irish by presenters on broadcasts such as the Meteor Choice Awards and Electric Picnic.

Children's Television goes Multilingual

RTÉjr aired several new Irish-language animated series in 2015, with *Inis Spraoi*, *Punky* and *Nelly & Nora* all debuting as *Gaeilge*. The service took a strongly multilingual approach, with Irish featuring in the *Tell Me a Story*, as well as in *Twigin*, *Joe & Jack*, and in the RTÉjr *Post Room* slot.



For the first time, audiences could choose between Irish and English-language television commentary on both All-Ireland finals in September.



Nelly & Nora



Bláthnaid Libhl

Radio's Year of Innovation

i) RTÉ Raidió na Gaeltachta

RTÉ Raidió na Gaeltachta had a year of innovation in 2015, with new shows, new voices and a focus on younger audiences. The service introduced new talent, with new voices broadcasting from four production centres in Casla, Co Galway; Baile na nGall, Co Kerry; Doiri Beaga, Co Donegal; and Donnybrook in Dublin.

The weekend schedule introduced a range of new programmes designed to broaden the appeal of Irish-language shows. Bláthnaid Ní Chofaigh presented a light-hearted magazine show, *Bláthnaid Libhl*, featuring new voices from the worlds of fashion, sport and media. It also included a new weekly comedy slot. One of Ireland's most-respected political broadcasters, Máirín Ní Ghadhra, stepped into a new role with *An tSeachtain le Máirín Ní Ghadhra*, a weekend current-affairs programme from Casla.

The on-air and online Leaving Certificate Irish exam guide, *Flosc*, focused on the lives of young people from around the country. A partnership with Raidió Rí-Rá continued to flourish in the form of *RíRá ar RnaG*, a youth-oriented chart music show.

RnaG worked closely with RTÉ *Nuacht* to provide an online news service, as well as providing Irish-language news bulletins for RTÉ Radio 1, RTÉ 2fm and RTÉ lyric fm.

An ongoing partnership with the Digital Repository of Ireland and NUI Galway resulted in the launch, in March, of a curated online exhibition built around the Seán Mac Giollarnáth collection. RTÉ RnaG's audio recordings and broadcasts complement digitised manuscripts from the folklorist's personal collection.

Along with a hectic news schedule that included coverage of the Marriage Equality Referendum, the British general election, the Budget and Lá na Gaeilge in the Dáil, RTÉ RnaG was out and about fulfilling its central role in Irish music and culture, broadcasting from the Irish-language festival Oireachtas na Gaeilge. Transmission of the Siansa Gael Linn music competition gave young people a broader platform in the traditional music sphere. Comórtas Bonn Óir Seán Ó Riada was broadcast live from Cork.

Award-winners

RTÉ Raidió na Gaeltachta was also among the major award winners of 2015. Michelle Nic Grianna was named Radio Presenter of the Year at the Celtic Media Festival (an unprecedented fifth year in a row for an RnaG presenter to take this award). Máirín Ní Ghadhra was named Radio Presenter of the Year at the Oireachtas Media Awards, with Rónán Beo@3 winning Radio Programme of the Year. Eibhlín Ní Chonghaile took bronze in the PPI Radio Awards Speech Broadcaster of the Year category.

Operational Review (continued)

A Year in Review | **Irish language**

ii) RTÉ 2fm

RTÉ 2fm's engagement with Seachtain na Gaeilge was significantly enhanced. The service teamed up with Conradh na Gaeilge to record an album of Irish-language versions of songs by top artists, including Ed Sheeran and Kodaline. The station also put them on its playlist – the first time that RTÉ 2fm has formally playlisted songs as *Gaeilge*.

In December, it was announced that *The National Chart Show* would be hosted as *Gaeilge* by Bláthnaid Treacy. Eoghan McDermott brought Irish to drivetime radio with his unique bilingual broadcasting style.

iii) RTÉ Radio 1

An Scoth showcased the best of RTÉ RnaG programming. *Today with Sean O'Rourke* covered items such as the Minister for the Gaeltacht's journey learning Irish and the challenges involved in raising children with Irish. There were a number of productions as *Gaeilge* on *Drama on One* and *The Book on One*. The history of the Irish-language movement featured on *The History Show*.

RTÉ Nuacht bulletins were given more prominence on RTÉ Radio 1 during 2015, with a switch to on-the-hour slots.

RTÉ News & Current Affairs

The use of Irish-language versions of Gaeltacht place names was particularly noticeable in RTÉ News and Current Affairs. There was also coverage of Irish-language news stories such as Foras na Gaeilge's study on attitudes towards Irish, the Oireachtas festival, Seachtain na Gaeilge and the Coimisinéir Teanga's annual report.

RTÉ *Nuacht*'s online news service attracted almost 4 million page visits during the year. With an increasing emphasis on original regional, local and Gaeltacht stories, the service drew on material from both *Nuacht* and RTÉ RnaG.

RTÉ *Nuacht* continued to provide the daily *Nuacht* service to RTÉ One, RTÉ News Now and TG4 from its Baile na hAbhann base in Connemara. It supplied national and international content along with a unique perspective on Gaeltacht, Irish-language and rural affairs. On a daily basis, *Nuacht* contributed reports and other content to RTÉ Raidió na Gaeltachta and content for bulletins in Irish on RTÉ Radio 1, 2fm and Lyric fm.

During 2015, RTÉ *Nuacht* provided smaller and lighter kits to its video journalists (VJs). It now has VJs in most regions, adding to its comprehensive coverage.

RTÉ *Nuacht* also produced the series *Féilte: Slí an Atlantaigh*, which was among the most successful series on TG4 during the summer. A short music series for the TG4 Christmas schedule also proved popular with audiences.



The use of Irish-language versions of Gaeltacht place names was particularly noticeable in RTÉ News and Current Affairs.

Bláthnaid Treacy and Eoghan McDermott



RiRá ar RnaG



Forging Partnerships

Partnerships were developed with NUI Galway; the Department of Arts, Heritage and the Gaeltacht; the University of Ulster; and Raidió na Life. Existing relationships with TG4 and Raidió Rí-Rá were strengthened. Progress was also made on the creative projects with the main Irish-language organisations for the 1916 commemorations.

RTÉ rolled out a series of Irish-language courses for staff, catering for all levels of ability from beginners to advanced. The courses will support staff to develop their language skills over the coming years. There are plans to provide high-level courses for staff already broadcasting in Irish.

In 2015, RTÉ produced its most comprehensive and exciting Seachtain na Gaeilge ever. It received a positive response, especially from younger audiences who were particularly enthusiastic about RTÉ 2fm's participation. The station switched all its programming imaging to Irish for the festival. RTÉ Player provided the *Turas Teanga* Irish-language course as a free boxset, along with plenty of other programming as *Gaeilge*.



In 2015, RTÉ produced its most comprehensive and exciting Seachtain na Gaeilge ever. It received a positive response, especially from younger audiences who were particularly enthusiastic about RTÉ 2fm's participation.



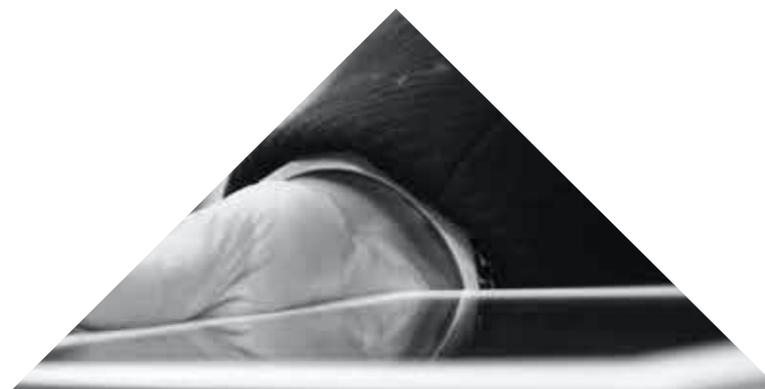
Watch. Listen. **Play.**

RTÉ is proud to provide Ireland's only dedicated, standalone national service for children, parents and educators.



24/7 

bespoke content is provided to young people through the unique RTÉ Swipe TV app



About RTÉ's services for young people

RTÉ aims to ensure that young people living in Ireland can find a reflection of their lives across a range of dedicated young people's services; television, radio, online and mobile. Digital support services provide information for parents, and activities and support material for children and educators. This unique public service, in Irish and English, is at the very core of RTÉ's public-service commitment.

Operational Review (continued)

A Year in Review | **Children & Young People**

RTÉjr

Ground-breaking Television

In April 2015, RTÉjr, RTÉ's dedicated commercial-free service for children under seven, celebrated its second birthday.

The station broke new ground with *Magical Sites*, a series that introduced young children to 15 important Irish archaeological sites and national monuments. Supported by the Broadcasting Authority of Ireland (BAI), the programme brought the distant past alive by combining dramatic reconstruction with real-life footage.

Other original new series included the award-winning animated series *The Day Henry Met...?*, which explored the world and everything in it through the curiosity of young Henry. *The Adventures of Junior Bear* was based in a playgroup and different children were invited to bring a teddy bear on an adventure in each episode.

There was a special emphasis on history, nature, animals and documentary. *Wild Things*, a new season of wildlife documentary shorts, was aimed specifically at the pre-school audience. *Shutterbugs* gave children an opportunity to photograph wildlife in its own habitat, while *Our Seaside* explored coastal life through the eyes of a young family living by the sea.



The Day
Henry Met...?



Out and About featured a young Mayo family taking day trips in their local area. *I Want a Pet* offered young children a hands-on role in sharing with their viewing peers the pleasures – and responsibilities – of pet ownership.

The nature and wildlife theme continued into several Irish animation commissions. *Nelly & Nora* explored weather through the experiences of two young sisters on holiday in a caravan park. *Puffin Rock* featured two young puffins living on a fictional island off the coast of Ireland.

Music was also an important feature throughout the year. A special series, *Havananimal*, featured songs composed by Shay Healy for his grandson and sung by Duke Special. *Inis Spraoi* brought children to a magical island of fun and song.

Bigger and Better

Dig In Diner featured a cast of puppet characters in a new 100-part 'edutainment' series that mixed entertainment and education. A diverse range of child visitors and celebrity guests joined the cast to explore healthy foods from all over the world, both in the diner and in the show's very own allotment garden.

We made our first foray into what's being termed 'slow TV' – or complete coverage of an ordinary event in its entirety. *Makers* retraced the approach to Irish craftwork pioneered by RTÉ's acclaimed *Hands*. This new series, made with funding from the BAI, was for viewers under five.

RTÉjr's core in-house *Twigín* got bigger and better. As well as the usual daily mix of funny links and birthday greetings from the Jr Post Room, *Twigín* launched a series of seasonal programmes. In the summer, we showcased a wide range of young talent. At the end of the year, *Twigín* did its own take on the *Cinderella* story in a half-hour Christmas panto.

We also launched a new series of *Kidspeak* interstitials, 30-second films that go out when a webpage is being downloaded.

Innovative Radio

The highlight of the year on RTÉjr Radio was the innovative *Cake* (Culture and Arts for Kids and Everyone), a 10-part arts series featuring interviews, reports, challenges and specifically commissioned art pieces. It was designed for children under seven, but it was of interest to everyone.

Several new series were launched:

- *Doggie Tales* documented the original working purpose of our native Irish dogs.
- *Seasons of the Forest* told stories about a native Irish woodland through the voice of the changing seasons.
- *The Magic Smartphone* drama series explored the world of Jason, aged eight, whose new phone has supernatural powers.
- *School Run*, a bilingual series, featured young people who reflected on what they have learned in school.

Listen, Watch, Play – On Your Mobile

In 2015, RTÉjr launched the RTÉjr app for android and iOS, making RTÉjr content accessible on mobile. With the tagline "Watch, Listen, Play", the app regularly uploads video content, audio stories and songs. It also streams RTÉjr Radio and provides a range of fun and educational games.

TRTÉ

Reaching Older Children

TRTÉ launched its own closed-platform app, *Swipe TV*, which is aimed at older children. The app offers children in the 7-to-13 age group a diverse range of exciting content as well as features from the television show on Mondays, Wednesday and Fridays on RTÉ2. With *Swipe TV*, this crucial age group has much greater access to original, Irish, quality, age-appropriate content. It's free and available 24/7, every week of the year.

New Commissions

New commissions for the TRTÉ audience included:

- *Insiders*, a science entertainment series investigating the facts behind exciting events for children.
- *Around The Block*, a two-part documentary on how life and circumstances have changed for those who featured in the award-winning *On The Block*. That series initially followed the participants as they approached young adulthood.
- *Music Inc's* second series, which went behind the scenes in the music business to see how teens competed in tour management tasks.
- *Una's Dream Ticket*, where Una Foden of The Saturdays makes dreams come true for children all over Ireland.
- A third series of live action/animation drama *Roy*, which was broadcast on TRTÉ.

Radio

The Word, a new books show, was among the commissions for TRTÉ radio, which broadcasts a mix of programming for 7-to-11 year-olds each evening.

Two Tube on RTÉ2

Two Tube, RTÉ2's daily links programme from 5.30pm to 6.30pm, continued to offer a mix of public-service content for teens and young adults. It ranged from lifestyle and health to entertainment, sport and technology. We introduced dozens of new music acts to the public on the *Two Tube* YouTube channel and we got audiences talking with our blog.



**In April 2015, RTÉjr,
RTÉ's dedicated
commercial-free
service for children
under seven,
celebrated its second
birthday.**

Watch. Listen. **Discover.**

Through major national events, always-on social media, a national arts support strategy and a comprehensive corporate social programme, RTÉ serves communities across the island.

Participation and Partnership

Every year, we support several high-profile regional and national events. In January, we gave the next generation of innovators a little taste of how RTÉ works at the BT Young Scientist & Technology Exhibition in the RDS. Our state-of-the-art RTÉ stand featured live programming from RTÉ 2fm and RTÉ2. Students were also invited to practise using autocue and learn about blue-screen technology in the mobile RTÉ Weather studio.





100 

local and regional arts events
supported annually

RTÉ MojoCon 2015 launched on to the world conference stage in March. Hundreds of delegates converged on Dublin for a conference on mobile content creation. It was later recognised as the best conference of its type internationally.

The RTÉ space at Bloom in the Phoenix Park was a standout success. A specially constructed set and garden hosted live music, radio programmes, children's programming and live weather transmissions on RTÉ One.

RTÉ is the title sponsor of the RTÉ All-Ireland Drama Festival, a partnership that was nominated in the 'best long-term partnership' category in the 2015 Allianz Business to Arts Awards. We continued our investment in the festival in 2015.

Our presence at the National Ploughing Championships was the biggest to date, with a nightly half-hour live television show on RTÉ One. Almost 70,000 visitors passed through the RTÉ exhibition area to watch live broadcasts on RTÉ Radio 1, 2fm, lyric fm and RTÉ Raidió na Gaeltachta, as well as weather reports on RTÉ One. The *RTÉ Guide*, RTÉjr and RTÉ Player also used the opportunity to engage with the public at Europe's largest outdoor events.

RTÉ, a major supporter of Culture Night, backed the 2015 event with a three-hour live radio broadcast from Temple Bar's Meeting House Square, Dublin. There were also live music events in St Stephen's Green (with RTÉ Cór na nÓg) and on Grafton Street.

Supporting the Arts, Supporting Communities

The RTÉ Supporting the Arts scheme, which encourages people to go to arts events nationwide, reached out to a bigger audience in 2015. A new television promotion was introduced to give arts organisations on limited budgets the opportunity to advertise on television.

During the year, the scheme supported more than 100 events around the country. It supported all disciplines, from dance, opera, visual arts and children's events to literary festivals, film and Irish-language events.

Reaching Out

RTÉ's central outreach scheme, RTÉ Outreach, hosted more than 45 public-access tours in 2015. The tours included active retirees, secondary schools, care-givers, third-level students and visitors from Denmark, the USA, France, Germany and China. Anyone can apply to visit the RTÉ campus in Donnybrook where visitors will get a tailored, behind-the-scenes tour of RTÉ's radio, television, news, digital and other facilities. RTÉ also runs a Transition Year programme, which complements the scheme.

Social Followers

RTÉ's curatorial Twitter account, @rte, reached 250,000 followers by year-end, up from 120,000 followers at the same time in 2014. RTÉ added central Facebook, LinkedIn, Instagram and Vine accounts to its social platforms. The accounts allow RTÉ to connect audiences with its broad range of public-service programming.



See more details on partnerships in the television, radio, Irish-language, and orchestras sections (pages 18, 26, 52 and 46).



Audience Information

The well-received Explore RTÉ campaign continued in 2015. During the year, 12 promos aired on RTÉ One, RTÉ2 and RTÉ News Now, showcasing the best from each service. There were also special seasonal campaigns. The *Switch on Christmas* campaign went out on social media. Almost 300,000 people watched the special Christmas Eve message, which was part of the campaign.

Corporate Communications

RTÉ aimed to keep all audiences informed about its radio, television, digital and orchestral offerings in 2015 through an extensive media service. We communicated with audiences directly on @rte on Twitter and Facebook, and with daily updates posted to the 'About' section of RTÉ.ie. More than 25 regular stakeholder bulletins (*Your RTÉ Update*) were issued to key stakeholders across the year.

Our RTÉ

RTÉ's internal communications system, the RTÉ Hub, published more than 600 stories in 2015. The site is an essential platform for important publications such as the RTÉ Journalism Guidelines, RTÉ's digital strategy and RTÉ's Irish-language action plan.

The RTÉ Learning and Development unit continued to help staff and management meet audience needs. Hundreds of staff from all levels in the organisation benefited from a wide range of learning and development opportunities. That is part of our overall commitment to improving the organisation's culture to embrace collaboration, creativity, multi-skilling and excellence.

Partnerships

We forged new partnerships in 2015, teaming up with the Business in the Community network, Business to Arts and Bord Bia.

Corporate Social Responsibility

RTÉ's corporate social responsibility activities were extensive in 2015 underlining the organisation's commitment to its vision to enrich Irish life.

Cycle Against Suicide

2fm supported Cycle Against Suicide, a national campaign to raise awareness of suicide prevention and open up conversations about the importance of good mental health.

Daffodil Day

2fm played a pivotal role in promoting cancer prevention for the Irish Cancer Society's annual Daffodil Day. RTÉ staff supported Daffodil Day, raising more than €5,000 for cancer support services in Ireland.

Oxfam

2fm teamed up with Oxfam and Electric Picnic for the Play the Picnic with Oxfam competition. In a national competition, 2fm listeners selected a shortlist of 10 acts to play a coveted live set at the event. The winner also got a masterclass with 2fm's Director of Music and Sound, which included a sponsored studio session with some of Ireland's top sound engineers.



ISPCC

The year came to an end with the RTÉ 2fm Xmas Ball in aid of the ISPCC. The event raised almost €500,000.

Temple Street Foundation

In November 2015, Penneys and RTÉ released a limited-edition *The Late Late Toy Show* Christmas jumper and lounge-wear range. For every item sold, €2 was donated to the Temple Street Foundation.

Blood4Life Cycle

RTÉ once again supported the Irish Blood Transfusion's Blood4Life Cycle, which encourages people to become blood donors.

Laura Lynn Foundation

RTÉ Radio 1 and *The Ray D'Arcy Show* launched the #DressedByAChild campaign in 2015 to raise money for the Laura Lynn Foundation for children with life-limiting illness.

One World Fund

In 2015, the RTÉ Staff One World Fund funded 19 projects aimed at improving living conditions in Uganda, India, Ethiopia, Tanzania, Bangladesh and Kenya.

Hugh's House

Staff from RTÉ's digital division put their problem-solving and creative skills to good use to help transform Hugh's House, which accommodates the families of children in Temple Street and the Rotunda hospital. The facility opened in May 2015.

Women's Refuge

Our wardrobe department donated surplus clothing to women's refuges and other charities.

Capuchin Centre

The *RTÉ Guide* held its annual book and gift sale, selling books and other items submitted for review. All proceeds went to the Capuchin Day Centre for homeless people.

Rehab People of the Year

Since 1981, RTÉ has been proud to partner with Rehab for the annual People of the Year Awards. The awards provide an opportunity to honour the real heroes of everyday life.

Support Through Training

RTÉ gave mobile journalism training to some of Concern Ireland's communication and field workers. The training equipped them with a highly effective way to show the impact of their work to donors and the public.

RTÉ and Sustainability

RTÉ was one of the first businesses to sign up to the Green 50 programme, which encourages companies to donate to charity by pledging to adopt more green practices in the workplace. The not-for-profit initiative is funded by the Environmental Protection Agency (EPA).

Pacman Award

RTÉ scooped the Pacman Award in 2015 for giving unused food from the RTÉ canteen to the Brick Lane Shelter for the homeless. The closed-loop project was created in partnership with Keelings, Baxter Storey and Lynk Taxis.

Other

Other initiatives supported by RTÉ included the Focus Ireland Sleep Out and the annual SVP Toy and Hamper Appeal, which resulted in the donation of several thousand euro worth of goods, toys and books at Christmas. Donations were also made to Barnardos.



Since 1981, RTÉ has been proud to partner with Rehab for the annual People of the Year Awards. The awards provide an opportunity to honour the real heroes of everyday life.



Free the TV

Saorview is now the largest television platform in Ireland.

About Saorview

Saorview is Ireland's largest television platform, providing free-to-air access to Ireland's domestic television services, including RTÉ, TV3, TG4 and UTV Ireland.



676,000

homes now have Saorview



Operational Review (continued)

A Year in Review | **Saorview**

Ireland's Biggest Television Platform

The number of homes with Saorview was up more than 10% in 2015, from 607,000 in January to 676,000* by year end. That makes Saorview the largest television platform in Ireland. In 186,000 of those homes, Saorview was their only means of accessing broadcast television; that's up from 174,000 at the start of 2015.

*Source: TAM Ireland Ltd/Nielsen TAM, Reception types

Brand Refresh

The Saorview brand got a fresh new look. The re-brand, underpinned by consumer research, included a new Saorview logo and a campaign inviting consumers to join the revolution and 'Free the TV'. A re-designed website was launched, in both English and Irish.

New features include:

- A helpline provided by the Saorview call centre
- Seven-day programme listings for Saorview channels
- Improved search for Saorview retailers and products
- A new registration service called Saorview ID

Updated material was distributed to more than 400 retailers and work began to make sure they were fully equipped to showcase the Saorview brand in-store.

To support the re-brand, a television, digital and social campaign invited consumers to 'free their TVs'. Initial indications showed the re-brand campaign helped to increase brand recognition and awareness.

At the start of the year, UTV Ireland launched on the platform at channel number 6, bringing the number of television channels on Saorview up to nine. Two of those are in HD.

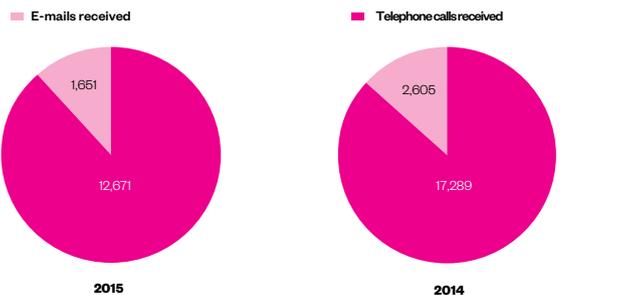
Work started on the next-generation product, Saorview Connect, which is due to be launched in 2016. Saorview Connect will allow users to access on-demand content over broadband along with the television channels and radio stations they already get through an aerial. Indications from consumers and the retail trade is that there is a strong appetite in the market for an enhanced offer from Saorview.



The number of homes with Saorview was up more than 10% in 2015, from 607,000 in January to 676,000 by year end. That makes Saorview the largest television platform in Ireland.



NUMBER OF AUDIENCE CONTACTS: SAORVIEW HELPLINE

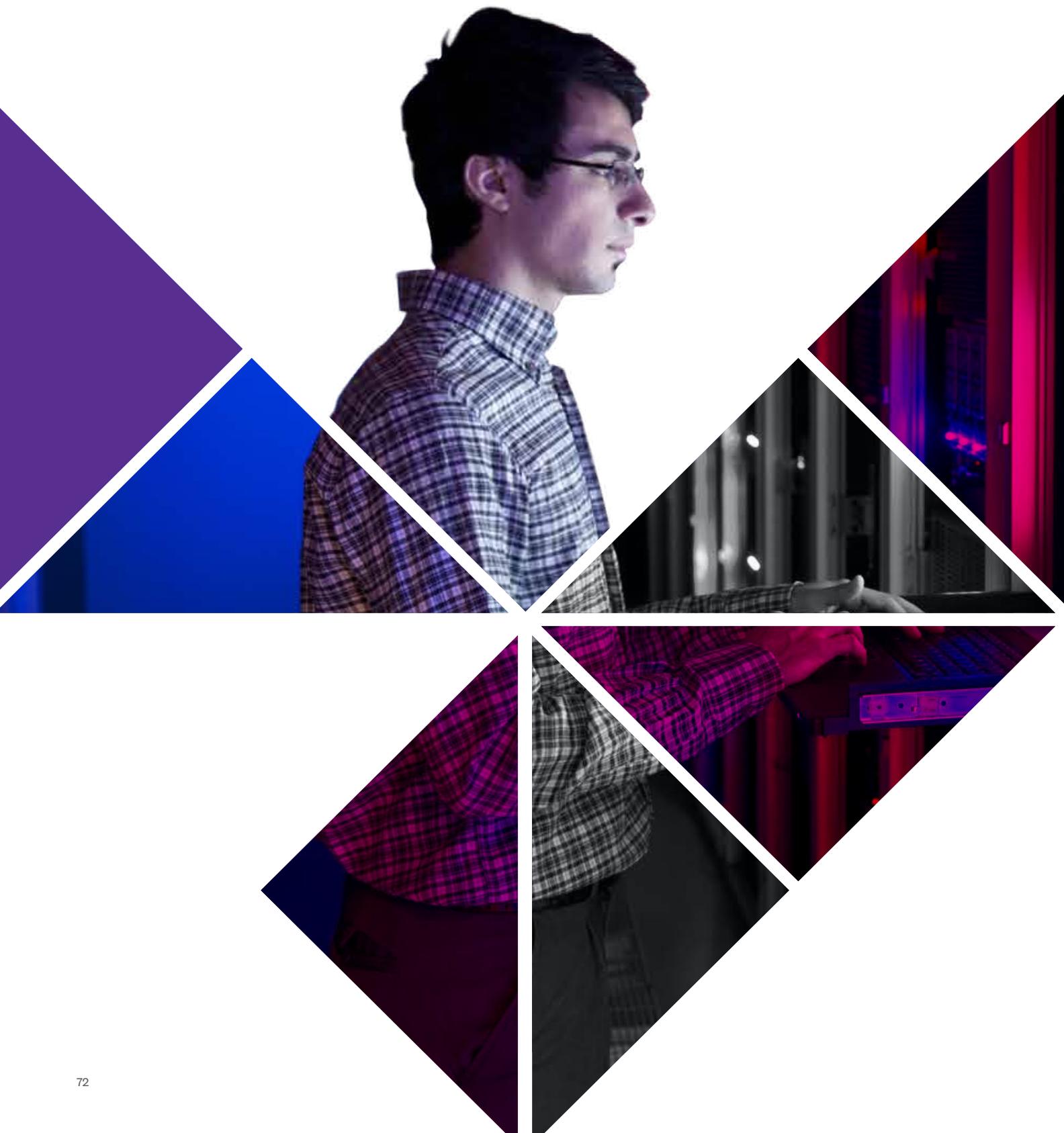


Note: The fall in contacts between 2014 and 2015 reflects increased interaction in 2014. This is primarily due to the switch off of Standard Definition transmission and the launch of RTE's HD services, which resulted in a spike in calls in 2014.

Live Chat was introduced on December 15th 2015.



Operational Review (continued)
A Year in Review | **2rn**





99.9%

of the population access
services provided by
RTÉ's 2rn

Serving Audiences, **Serving Industry**

As custodians of Ireland's broadcast and transmission network,
2rn makes sure the nation is always switched on.

About 2rn

2rn, a wholly owned subsidiary of RTÉ, maintains, manages and develops Ireland's broadcast transmission network for all broadcasters on the island.

Serving Every Home in the State

The national broadcast transmission and distribution services supplied by 2rn are regulated by ComReg. In 2015, 2rn continued to work closely with ComReg and other stakeholders to ensure full compliance with all regulatory obligations.

The Saorview and Saorsat services continued to make public-service television and radio services available free-to-air to every home in the state, offering high-quality video and audio. Of the 1.56 million television-viewing homes in Ireland, 676,000 homes had Saorview by the end of 2015. In 186,000 homes, Saorview was their only means of watching broadcast television.

There were no new radio services in 2015. However, the new UTV Ireland service joined the Saorview platform. RTÉ One and RTÉ2 are now operating in high definition on both Saorview and Saorsat.

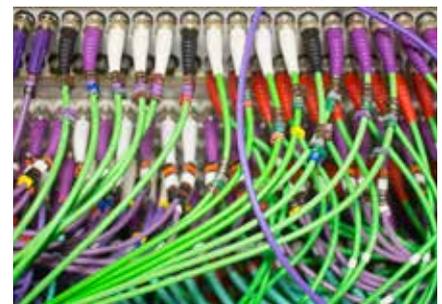
Revenue

Revenue grew slightly in 2015 as 2rn delivered 99.9% availability across all services. Overall, 2rn generated revenue of €28.9 million, a small increase on 2014. This reflects the stabilisation of the broadcast market and the continued strong performance of the mast and tower rental market. There were no significant changes in the local and regional radio market, as available capacity in the FM band is almost fully used.

While consolidation of the mobile-phone networks did not affect revenue, achieving year-on-year growth in the telecommunication business remained challenging.



Of the 1.56 million television-viewing homes in Ireland, 676,000 homes had Saorview by the end of 2015. In 186,000 homes, Saorview was their only means of watching broadcast television.





04:31

00:02:29



RTE 1

The World Health Organisation has said it expects three to four million

AUTOCUE



PROGRAM



PREVIEW



VIZ 5

The World Health Organisation has said it expects three to four million

AUTOCUE



CAMERA 2



CAMERA 3



CAMERA 5



RS 2

RS 3

RS



Cover Stars

Ireland's bestselling weekly listings magazine.



300,000

copies of the Christmas
double-edition RTÉ Guide
were sold in 2015



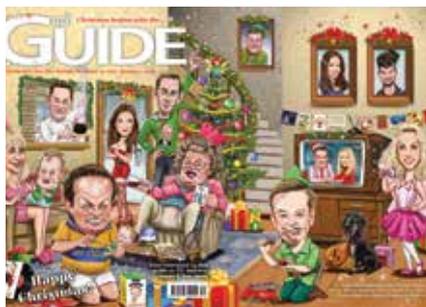
About the RTÉ Guide

The *RTÉ Guide* is Ireland's bestselling weekly television listings magazine. Staffed by a small in-house editorial and design team, the magazine is at the forefront of publishing innovation in Ireland. It maintains a unique position in Irish homes.





The RTÉ Guide received five nominations at the Magazine Ireland awards, winning the sought-after Consumer Cover of the Year award.



RTÉ Guide
Christmas
edition 2015

We introduced new premium entertainment and lifestyle features in 2015 to make sure the *RTÉ Guide* remained Ireland's number-one, paid-for listings magazine. With its focus on lifestyle and listings, the *RTÉ Guide* is essentially two magazines in one. This winning formula means readers enjoy insightful and exclusive interviews – with home-grown stars and international personalities – as well as comprehensive television, radio and catch-up listings.

Innovating, Changing

To stay ahead of changing market trends and the continuing growth in the digital media sector, the *Guide* continued to respond to audience needs. We did that in a number of ways. We worked with RTÉ's *Operation Transformation* and *Weightwatchers*, providing free magazines and extended features. We also gave our readers more, such as recipe booklets from renowned Irish chefs as well as free supplements on food, health and gardening.

The *RTÉ Guide* also pioneered new concepts to tie in with big calendar events. For example, the inaugural Special Easter edition, a perfect-bound bumper issue, published nine days of listings along with timely lifestyle content to bring the reader right through the Easter holidays.

We teamed up with Breast Cancer Ireland for the Pink Issue, which helped raise awareness and vital funds. A donation of 20c for every copy sold went to the charity.

The double Christmas edition was an Irish publishing phenomenon, selling more than 300,000 copies. In 2013, the *RTÉ Guide* launched its first standalone food magazine, *Taste Ireland*. It continued as a quarterly publication in 2015. The magazine is produced entirely in-house, using the *RTÉ Guide*'s expertise and resources.

Award-winning

The *RTÉ Guide* received five nominations at the Magazine Ireland awards, winning the sought-after Consumer Cover of the Year award.



Board of RTÉ



1. Moya Doherty, Chair

Term of office: 4 November 2014 – 3 November 2017

Moya Doherty's career includes theatre, radio and television production and presentation, both in Ireland and internationally. She fronted a number of arts, features and documentary programmes for RTÉ. As executive producer, Moya produced a number of charity telethons, the Eurovision Song Contest and the televised opening ceremony of the Special Olympics in Ireland in 2003. Moya was the commissioning producer and originator of *Riverdance* for the Eurovision Song Contest in 1994.

She is a director of Tyrone Productions, one of Ireland's leading independent television production companies, whose output includes drama, documentary and entertainment programming. She was a founding director of the radio station Today FM.

Moya has sat on a number of arts-related boards, including chair of the Dublin International Theatre Festival (seven years), The Abbey Theatre, The Ark Children's Theatre in Dublin, Business to Arts and Walnut Hill Arts School in Massachusetts.

Moya has received numerous awards and accolades over the years, including the Veuve Clicquot Business Woman of the Year and the Ernst & Young Entrepreneur of the Year Award. 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 world of the arts in Ireland.

2. Fergus Armstrong

Term of office: 24 February 2009 – 3 November 2017*

Fergus Armstrong is a mediator. He is a panel member of ONE-resolve, an interdisciplinary mediation group. His previous career was in law practice, first with the family firm (now named Hegarty and Armstrong, Sligo), then as company solicitor with Aer Lingus. He later joined McCann FitzGerald, where he served as a partner in corporate law practice, then as managing partner and chairman. His mediation work encompasses disputes involving business and institutions, as well as conflict between individuals. He contributes occasional journal and newspaper articles and has an interest in philosophy, psychology and theology. He was educated at Castleknock College, University College Dublin and Harvard Law School.

* Reappointed for a second Board term on 4 November 2014.

3. Noel Curran, Director-General

Noel was appointed Director-General of RTÉ with effect from 1 February 2011.

Noel is a graduate of Communication Studies from Dublin City University (DCU), where he undertook specific research on broadcasting policy issues. After leaving DCU, he worked as a business journalist before being appointed News Editor of *Business and Finance* magazine.

In 1992, Noel left *Business and Finance* to join RTÉ's business and economics programme *Marketplace*. Having trained as a television producer, Noel was responsible for some of RTÉ's biggest live productions in the Entertainment and Current Affairs departments.

In 2000, he left RTÉ to become a director of an independent production company. He returned to take up the position of Editor of Current Affairs, where he was responsible for the launch of the *Prime Time Investigates* series.

In 2003, Noel was appointed Managing Director of Television, the largest division in RTÉ. He had responsibility for all television output on RTÉ One and RTÉ2 and for RTÉ television's commercial income and sports-rights negotiations. Noel remained Managing Director of Television until May 2010.

4. Frank Hannigan

Term of office: 4 November 2014 – 3 November 2019

Frank Hannigan has worked in traditional media and software companies for 30 years. He started off in radio and print, until online media took off, and later worked in social media. He has previously worked at the *Sunday Tribune*, *Hot Press* and *Examiner* Publications.

As an entrepreneur, he has successfully raised more than €40 million investment for projects. He has worked as a founder, a mentor and an investor with some of the most exciting start-ups in Ireland.

Frank is a visiting lecturer in Irish universities, speaking on topics from media to lean start-up.

5. Deborah Kelleher

Term of office: 4 November 2014 – 3 November 2019

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 academy 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 the last year, RIAM has become an Associated College of Trinity College Dublin. Deborah oversaw this significant transition. Deborah studied music at Trinity College Dublin and was awarded Master's degrees in musicology (UCD) and business administration (DCU). 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, counting Ailish Tynan, Mairéad Buicke, Tara Erraught and the late Bernadette Greevy among her recital partners. She is a member of the Boards of the Dublin International Piano Competition, National Youth Orchestra of Ireland and Lyric Opera. She has also served on the Arts Council's Peer Review Panel.

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

6. Aengus Mac Grianna

Term of office: 4 November 2014 – 3 November 2019

One of RTÉ's most popular newscasters, Aengus joined RTÉ in the mid-1980s, where he worked firstly as a runner in the newsroom. He later worked as a reporter on almost every desk in the newsroom, including Nuacht RTÉ, before being appointed newscaster in 1999.

A regular face on television bulletins on the *Six-One News* and *Nine O'Clock News* programmes, Aengus is also a familiar voice on RTÉ Radio 1 and RTÉ lyric fm. In 2009, Aengus became Father of the NUJ chapel in the newsroom and was involved in negotiations on revised pay scales and structures in the newsroom. He also represented the NUJ at TUG level for almost two years. In 2014, Aengus was elected by staff to the RTÉ Board.

7. Dr P.J. Mathews

Term of office: 4 November 2014 – 3 November 2019

Dr P.J. Mathews is a senior lecturer in the School of English, Drama and Film at University College Dublin who specialises in Irish literature and culture. He is the author of *Revival*, a study of the Irish cultural revival period published by Field Day/Cork UP in 2003; 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.

Dr Mathews is the founder and director of academic podcasting for UCDscholarcast (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.

8. Shane Naughton

Term of office: 17 February 2015 – 16 February 2020

Shane Naughton is Chief Financial Officer of the Economist Group, a leading source of independent analysis on international business and world affairs. It includes *The Economist* newspaper among its businesses.

Previously, he was global Chief Financial Officer of EMI Music, the international music business containing the Capitol, Virgin, Blue Note and Parlophone labels, and with artists ranging from the Beatles and the Beach Boys through to Coldplay and Katy Perry.

Before that, as CEO of the UBM plc's Connect division, he managed a portfolio of business magazines. He gained extensive television and broadcasting experience during his time with Sky. He has also worked at Coca-Cola and Dell Computers in a variety of finance roles. He qualified as a chartered accountant with KPMG and holds a law degree from University College Dublin.





9

9. Pádraig Ó Céidigh

Term of office: 17 February 2015 – 16 February 2020

Founder of Aer Arann and Aer Lingus Regional, Pádraig is Adjunct Professor of Entrepreneurship and Business in NUI Galway, Chair of the Business School Advisory Board, and Chairman of Fáilte Ireland West.



10

A former recipient of the Ernst & Young Irish Entrepreneur of the Year Award, Pádraig is its current Chair. He is also a former Board member of CROI and Bord Iascaigh Mhara, and Chair of the National GAA Research Board.

10. Anne O'Leary

Term of office: 4 November 2014 – 3 November 2019

Anne O'Leary is an experienced business executive with a proven track record in helping companies to develop new routes to market and to 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.



11

11. Fionnuala Sheehan

Term of office: 17 February 2015 – 16 February 2020

Fionnuala Sheehan's career spans the civil service (Department of Finance and Commission on Taxation), the public service (Funding Manager for the newly created Telecom Éireann and its capital investment company, Irish Telecommunications Investments Limited), the commercial sector (Group Treasurer of GPA Limited and its joint venture companies), higher education (Deputy Registrar, University of Limerick) and the not-for-profit sector (Chief Executive of MEAS Ltd).

During her career, Fionnuala has led many innovation and change-management initiatives.

A native of Limerick city, she graduated from NUI Galway with double first-class honours. She has an MA, a Diploma in Applied Finance and a Certificate and Diploma in Company Direction (awarded by the Institute of Directors). She has served as a Governor of the University of Limerick and a Director of Daghda Dance Company.



12

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.

12. Margaret E. Ward

Term of office: 17 February 2015 – 16 February 2020

An entrepreneur who worked as a financial journalist for 25 years, Margaret is CEO of Clear Ink, a global brand communications agency based in Dublin. She worked as a business columnist and investigative journalist with *The Irish Times*. She was *The Sunday Times*' first Money Editor in Ireland, presented business programmes on Newstalk and was a regular contributor to RTÉ radio.

She has won the Law Society of Ireland's Justice Media Award for social and campaigning journalism. She was also awarded an ICS science journalism award for an article in *The Irish Times* on antibiotic-resistant superbugs.

In 2010, she founded Women on Air, a not-for-profit networking group that provides expert women with the skills and confidence they need to go on the airwaves. She has an MA in Journalism from Dublin City University.

Margaret was born in New York City to Irish parents. She moved to Dublin in 1995.

Board Attendance

There were nine meetings of the RTÉ Board in 2015. The attendance of Board members is outlined below.

The Board at 31 December 2015	Meetings eligible to attend	Meetings attended
Moya Doherty	9	9
Fergus Armstrong	9	8
Noel Curran	9	8
Frank Hannigan	9	9
Deborah Kelleher	9	8
Aengus Mac Grianna	9	8
Dr P.J. Mathews	9	8
Shane Naughton	8	8
Pádraig Ó Céidigh	8	8
Anne O'Leary	9	9
Fionnuala Sheehan	8	8
Margaret E. Ward	8	8
Board term of office ended on 15 February 2015		
Orlaith Carmody	1	1
Aileen O'Meara	1	1
Eunice O'Raw	1	1
Stuart Switzer	1	1

Board Committees

Audit and Risk Committee

There were six meetings during 2015, attended as follows:

Committee at 31 December 2015	Meetings eligible to attend	Meetings attended	Appointed to the committee
Anne O'Leary (Chair)	6	6	27 November 2014
Frank Hannigan	6	6	27 November 2014
Shane Naughton	3	3	23 July 2015
Pádraig Ó Céidigh	5	3	19 February 2015
The following committee members' Board term of office ended on 15 February 2015			
Eunice O'Raw	1	1	
Stuart Switzer ¹	1	1	

¹ Stuart Switzer was Chair of the Audit and Risk Committee until 15 February 2015

Programme Committee

There were four meetings of the Programme Committee in 2015, with attendance as follows:

	Meetings eligible to attend	Meetings attended	Appointed to the committee
Dr P.J. Mathews (Chair)	4	4	27 November 2014
Deborah Kelleher	4	4	27 November 2014
Aengus Mac Grianna	3	3	19 February 2015
Margaret E. Ward	3	3	19 February 2015
The following committee members' Board term of office ended on 15 February 2015			
Orlaith Carmody ¹	1	1	
Aileen O'Meara	1	1	

¹ Orlaith Carmody was Chair of the Programme Committee until 15 February 2015

Remuneration and Management Development Committee

There were two meetings of the Remuneration and Management Development Committee in 2015, attended as follows:

	Meetings eligible to attend	Meetings attended	Appointed to the committee
Moya Doherty (Chair)	2	2	22 January 2015
Fergus Armstrong	2	2	10 March 2009
Shane Naughton	1	1	4 November 2015
Anne O'Leary	2	2	22 January 2015

Fair Trading Committee

One meeting of the newly established Fair Trading Committee was held in 2015, with full attendance by the members of the Committee: Fionnuala Sheehan (Chair), Fergus Armstrong and Deborah Kelleher. The members were appointed to the Committee on 24 September 2015.

Attendance at Subsidiary Board Meetings

The disclosures above refer to attendance by Board members at meetings of the RTÉ Board and its four sub-committees. In addition, Moya Doherty, Aengus Mac Grianna and Fionnuala Sheehan also serve on the Boards of subsidiary companies, with additional scheduled attendance at subsidiary Board meetings.

Executive

Noel Curran Director-General

See biographical note on page 80.

Kevin Bakhurst

Managing Director, RTÉ News and Current Affairs; Deputy Director-General

Kevin Bakhurst was appointed Managing Director of RTÉ News and Current Affairs in July 2012. Kevin previously oversaw BBC News on television, radio and online. Formerly Controller of the BBC News Channel, he was also editor of the BBC *Ten O'Clock News*. He was a member of the BBC's London 2012 Olympics management team and the BBC Director-General's leadership group. He was born in Barnet in North London and studied Modern Languages at St John's College, Cambridge.

Brian Dalton

Managing Director, Corporate Development

Brian joined RTÉ as Managing Director of Corporate Development in March 2009. He holds a Master's degree in Management from Trinity College Dublin. Prior to joining RTÉ, Brian held senior director positions in both operations and HR functions. He has worked primarily in multinational companies such as GE, Intel, Becton Dickinson and, more recently, in financial services, primarily relating to change-management in the context of mergers and acquisitions.

Jim Jennings

Managing Director, RTÉ Radio

Jim Jennings 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. Jim 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*. 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*.

Glen Killane

Managing Director, RTÉ Television

Glen joined the RTÉ Executive as Managing Director of Television in May 2010. Glen was born in Dublin and attended Catholic University School and Trinity College Dublin before taking a Master's in Journalism at Dublin City University. He first joined RTÉ Television in 1996 and has produced, edited and directed a wide range of programming since then. From 1998 to 2000, Glen was editor of rugby. He then took on the role of editor of *The Sunday Game*. In 2001, he joined ITV's sports channel where he edited live football. In 2002, he re-joined RTÉ and edited international soccer. In 2003, he was Executive Producer for the Special Olympics World Games, the biggest sporting event of the year in Ireland. Glen was appointed Head of Sport in RTÉ Television in 2004 and was central to securing major rights contracts with the GAA, Champions League, FAI, 6 Nations, Magners League and UEFA.



Múirne Laffan

Chief Digital Officer, RTÉ Digital

Múirne was appointed Managing Director of the newly formed RTÉ Digital in October 2011. During 2015, the role was repositioned to become Chief Digital Officer. Born in Dublin, Múirne is a graduate of the College of Marketing at the Dublin Institute of Technology. She started her career in advertising in London before joining McCann Erickson Worldwide (NY) in 1991. Múirne was part of the leadership team that created Universal McCann, where she held the position of SVP, Director of Worldwide Clients. She returned to Ireland in 2001 to join RTÉ, first as General Manager of RTÉ Commercial Enterprises Limited and then as Executive Director of RTÉ Publishing. She led the team that created a successful portfolio, including RTÉ News Now, RTÉ Player, RTÉ Ten and RTÉ Aertel Digital, among others. Múirne now has responsibility for digital strategy and for delivering on-demand content to RTÉ audiences.

Breda O'Keeffe

Chief Financial Officer

Breda O'Keeffe was appointed Chief Financial Officer in 2013. A native of Kilkenny, she studied at Waterford Institute of Technology and is a fellow of the Institute of Chartered Accountants in Ireland. Before joining RTÉ, she held senior finance positions in GPA, GE Capital Aviation Services, JetPhone, GE Insurance Services and Halifax Bank of Scotland. She was instrumental in setting up GE Insurance Services and Halifax Insurance Ireland in Shannon. Breda joined RTÉ in 2002. In 2003, she was appointed Finance Director of RTÉ Television and was also a member of the Television Programme Strategy Group. During 2012, Breda was appointed a director of RTÉ Commercial Enterprises Ltd and in 2013 she was appointed as a director of RTÉ Transmission Network Ltd.

Willie O'Reilly

Group Commercial Director, RTÉ

Willie O'Reilly joined RTÉ as Group Commercial Director in January 2012. A graduate of University College Dublin, he was the Executive Producer of *The Gerry Ryan Show* on RTÉ 2fm for more than 10 years. Willie was Chief Executive of Today FM between 1999 and 2011, where he was responsible for increased audiences and revenue. He helped to establish Today FM as a strong brand within the Irish media landscape. During his time there, he managed changes of ownership from private individuals to Scottish Radio Holdings to Emap Plc and now Communicorp Ltd. A former president of the Institute of Directors, he recently graduated as a Chartered Director. Willie was a board member of the Health Service Executive 2009/2010 and a member of that organisation's Audit Committee. He has also served as chairman of Independent Broadcasters of Ireland.

Richard Waghorn

Chief Technology Officer, RTÉ

Richard joined RTÉ as Chief Technology Officer in February 2012. During 2013, he was appointed as a director of RTÉ Transmission Network Limited. 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 launch of Freeview in the UK in 2002.



Corporate Governance

For the year ended 31 December 2015

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*, published by the Government on 15 June 2009. The Code 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 Board and its remuneration; risk-management, accountability and internal control; reporting arrangements, including annual report and accounts; and a range of other specific financial 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 confirms annually to the Minister for Communications, Energy and Natural Resources that the governance practices and procedures in RTÉ are in compliance with the *Code of Practice for the Governance of State Bodies*.

In a number of areas, RTÉ has extended its disclosures beyond the minimum required by the *Code of Practice for the Governance of State Bodies*. These additional disclosures are made in the interest of promoting transparency and good corporate governance.

RTÉ also complies with the corporate governance and other obligations imposed by the *Ethics in Public Office Act, 1995*, and the *Standards in Public Office Act, 2001*.

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 twelve member Board, to be appointed by the Government as follows:

- Six members are appointed on the nomination of the Minister for Communications, Energy and Natural Resources;
- The Oireachtas Joint Committee on Transport and Communications 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 2015, there are five women and seven men on the Board of RTÉ.

There was a change in the membership of the Board of RTÉ during the year. The term of office of four Board members ended on 15 February 2015. The names of these members are listed in the Board attendance record on page 83. The Government appointed four new members to the Board, effective 17 February 2015. These appointments were made following proposals to the Minister for Communications, Energy and

Natural Resources by the Joint Oireachtas Committee on Transport and Communications.

The new Board members are:

- Shane Naughton
- Pádraig Ó Céidigh
- Fionnuala Sheehan
- Margaret E. Ward

Biographical details of the twelve members of the Board in office at 31 December 2015, including details of their terms of office, are set out on pages 80–82.

Pádraig Ó Céidigh ceased to be a member of the Board subsequent to the year-end. This is in accordance with Section 86 of the *Broadcasting Act 2009*, following his nomination in March 2016 as a candidate to contest the Seanad Éireann Election in the NUI constituency.

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 Communications, Energy and Natural Resources to discuss RTÉ's operating and financial performance.

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. Full 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.

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, which covers key areas of RTÉ's business, that is reserved consideration and decision by the Board. They are:

- Approval of strategic plans, the annual budget and the annual financial statements;
- Approval of major investments and capital projects;
- Reviewing financial and operational performance;
- Treasury policy and risk-management policies;
- Delegated authority levels;
- Reviewing the system of internal controls.

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

The Board papers sent to Board members prior to each Board meeting include the minutes of committee meetings which 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.

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 2015, 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 newly established Fair Trading Committee.

The membership of each committee, together with details of attendance at meetings held in 2015, is set out on page 83. The RTÉ Group Secretary acts as Secretary of each Committee.

Temporary committees are formed from time to time to deal with specific matters under defined terms of reference. The Board did not consider it necessary to establish any temporary committees during 2015.

Audit and Risk Committee

The Audit and Risk Committee comprises four Board members, all of whom are considered independent. Shane Naughton and Pádraig Ó Céidigh are the committee members with recent financial experience. The Committee's terms of reference are available on the RTÉ website.

The Chief Financial Officer and the Head of Internal Audit normally 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.

During 2015, the Audit and Risk Committee reviewed the following:

- The risk-management framework and initiatives to strengthen risk-management processes;
- Quarterly Risk reports;
- The Internal Audit Plan for 2015;
- 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;
- The external audit plan, the scope of the audit, as set out in the Engagement Letter, and the effectiveness of the audit process;
- The group's annual financial statements, prior to formal submission to the Board. The Committee's review focused, in particular, on accounting policies, judgemental areas, the clarity of disclosures and compliance with applicable accounting and legal standards;
- Report from the external auditor following its audit of the financial statements and discussion of matters arising;
- Corporate governance compliance, to include compliance with the *Code of Practice for the Governance of State Bodies*;
- The Independent Productions annual report, prior to formal submission to the Board;
- Regular risk reports from management and considered movements in the key corporate risks during the year;
- The effectiveness of the system of internal control and reporting the results to the Board;
- The RTÉ Group's annual budget, prior to formal submission to the Board; and
- Regular updates on the financial performance of the Group, including pensions.

During 2015, the Audit and Risk Committee also received briefings on developments in the areas of corporate governance, risk-management and accounting standards.

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, KPMG, 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 during the year and the related fees are set out in note 5 to the financial statements.

Corporate Governance (continued)

For the year ended 31 December 2015

Programme Committee

The Programme Committee comprises four Board members, three of whom are considered independent. The Committee considers key developments and plans in respect of RTÉ Television and RTÉ Radio programmes and schedules. At each of its meetings, the Committee may meet with the Managing Directors of Television, Radio and News and Current Affairs and their senior management colleagues and with in-house and external independent programme-makers to review programme output and upcoming strategy and plans. The Committee also oversees Digital 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 four 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 Communications, Energy and Natural Resources. The remuneration of Board members is determined by Government policy and, as such, is not a specific consideration of this Committee.

Fair Trading Committee

During the year, the Board established a Fair Trading Committee which bears responsibility for oversight of RTÉ's Fair Trading Policy. The Committee comprises three Board members, all of whom are considered independent. Its 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.

The Government decision, following the Section 124 (5-Year) Review of the Funding of Public Service Broadcasters, required that RTÉ publish formal policies and procedures on the separation of public service and commercial activities. This work was to be overseen by the BAI. Further to this decision, the Board approved the RTÉ Fair Trading Policy and Procedures which was published in early 2016. The policy established enhanced oversight mechanisms including the establishment, by the Board, of the Fair Trading Committee with responsibility for oversight of the Policy.

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 applicable to companies listed on the Irish Stock Exchange.

Having regard for the integrity, strength of character and objectivity of Board members, all members are considered independent under those criteria. However, Noel Curran and Aengus Mac Grianna are RTÉ employees and therefore cannot, for that reason alone, be considered as independent members of the Board at 31 December 2015 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 2015. 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 two Board members, RTÉ commissioned a programme(s) from a production company owned/controlled by 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 Communications, Energy and Natural Resources 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 Board noted that none of the applicable engagements in the year ended 31 December 2015 were, individually or in aggregate, for a material contract value. 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 the contracts were entered into on normal commercial terms and in line with RTÉ's policy for engaging personnel.

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* (updated Turnbull guidance) and is overseen by the Audit and Risk Committee.

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 of the effectiveness of mitigation actions. The risk-management framework is overseen by the Managing Director, Corporate Development.

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 detailed risk assessment exercise carried out by line management in the divisions.

The members of the RTÉ Executive hold a strategic risk workshop to identify the risks impacting the successful delivery of the RTÉ strategy. The 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, each business division maintains a risk register that identifies its key risks, evaluates the probability of those risks occurring and assesses the likely impact should the risks materialise. The actions taken to manage each risk to a desired level are recorded on the risk register and risks are ranked and prioritised. The risk registers are kept up to date by management locally, in the divisions. The risk registers are presented to the Audit and Risk Committee as part of its review of the effectiveness of the system of internal control and acts as a cross-check against the strategic risks identified by the RTÉ Executive.

Principal Risks and Uncertainties

As part of the risk identification process explained above, the principal areas of risk that could materially adversely affect the Group's business, financial condition, or results, have been identified. A summary of these risks and the mitigation actions are 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.

Corporate Governance (continued)

For the year ended 31 December 2015

Description of Risk	Mitigation Actions
Compliance	
Reputation Damage to reputation arising from a serious failure to comply with editorial standards and obligations to fairness, impartiality and privacy, or non-compliance with other legal/regulatory requirements.	<ul style="list-style-type: none">• Unified set of three guidelines documents: RTÉ Journalism Guidelines; RTÉ Programme Content Standards Guidelines; and RTÉ's Social Media Guidelines.• Defined editorial management chain and editorial structures• Training for staff• Access to legal advice as necessary• Complaints mechanism
Finance	
Financial Resources The management and prioritisation of financial resources in order to maximise investment in indigenous programme content and services for the audience; provide adequate finance for capital investment; control operating costs and deliver ongoing value for money across all of our services. This also includes the ongoing management of cash reserves and bank funding to provide adequate financing for ongoing operational cash needs.	<ul style="list-style-type: none">• Annual budgeting process in place. Ongoing monthly management accounts and forecasting, which includes the monitoring 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• Multi-year medium-term financial projections
Commercial Income Competition from global media providers, increased opt-out advertising and further audience fragmentation impacting commercial revenue. Developments in the Irish and global economic situation impact the advertising market and the businesses of clients.	<ul style="list-style-type: none">• Audience measurement and tracking• Monitoring of revenue performance. Rolling revenue forecasting• Timely, responsive sales and Cross Media initiatives and actions to address any revenue decline
Strategic	
Public Funding Inadequate levels of public funding limiting RTÉ's capacity to deliver its public-service objects as set down in legislation.	<ul style="list-style-type: none">• Meet and present to key decision makers• Secure economic and legal advice, or commission reports / benchmarking analysis, as required• Monitoring of the licence fee collection targets, household statistics and evasion rates
Commercial Regulation Legislative or regulatory changes impacting advertising, sponsorship or other commercial revenue streams.	<ul style="list-style-type: none">• Meet and present to key decision makers• Submissions made to relevant bodies making RTÉ's case on the effect of legislative and regulatory changes• Submissions to consultation processes• Secure economic and legal advice, or commission reports / benchmarking analysis, as required
Operational	
Technology and Business Interruption A significant failure in critical technology or other infrastructure, disrupting business continuity and broadcasting output.	<ul style="list-style-type: none">• Business Continuity Plans• Resilience and redundancy built into business processes: IT back-up procedures; mirrored servers; redundancy in national broadcast transmission system; etc.• Training
Content Failure to provide relevant output in all genres, limiting RTÉ's ability to meet audience needs and expectations in an ever-more competitive marketplace.	<ul style="list-style-type: none">• Audience measurement and tracking• Creative Development Unit• Examine co-funding opportunities and other sources of funding that leverage RTÉ's investment and achieve a greater impact for a lower investment• Strong Independent Production sector
Organisation and People Delays in evolving the organisation structures could limit the organisation's ability to respond to challenges and deliver strategic priorities. The risk includes the ability to attract, retain and develop staff members.	<ul style="list-style-type: none">• Organisational and divisional learning and development plans• Succession planning, RTÉ Talent Strategy• Changes made to work practices in order to promote improved teamwork, flexibility, mobility and efficiency• Changes made to the organisational structures

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 is in place to provide 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 co-ordination 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

After making 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.

Board Members' Fees¹

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 Communications, Energy and Natural Resources.

	2015 €'000	2014 €'000
Board members at 31 December 2015		
Moya Doherty	31	5
Fergus Armstrong	16	13
Noel Curran	-	-
Frank Hannigan	16	2
Deborah Kelleher	-	-
Aengus Mac Grianna ³	16	2
Dr P.J. Mathews	-	-
Shane Naughton	14	-
Pádraig Ó Céidigh	14	-
Anne O'Leary	16	2
Fionnuala Sheehan	14	-
Margaret E Ward	14	-

Payments to former Board members²

Orlaith Carmody	2	16
Aileen O'Meara	2	16
Eunice O'Raw	-	-
Stuart Switzer	2	16
Payments to other former Board members ⁴	-	76
	157	148

1. All members of the Board are non-executive, with the exception of the Director-General, Noel Curran, serving in an ex officio capacity

2. The term of office of four Board members, listed in the table above, ended on 15 February 2015

3. In addition to Board fees, Aengus Mac Grianna was paid as an employee of RTÉ

4. The term of office of a number of Board members ended on 31 August 2014. Payments during 2014 to these Board members were: €11,000 to each of Alan Gilsenan, Karlin Lillington, Joe Little, Sean O'Sullivan and Patricia Quinn and €21,000 to Tom Savage in his capacity as Chairman of the Board.

Corporate Governance (continued)

For the year ended 31 December 2015

Where fees are applicable, the annual fee payable to Board members for their services as members of the Board of RTÉ remained unchanged between 2014 and 2015. Differences in fee levels arise due to the timing of the appointment, or reappointment, of Board members.

Expenses of Board members¹

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:

	2015 €'000	2014 €'000
Travel – mileage	22	6
Subsistence allowances	9	20
	31	26

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 Communications, Energy and Natural Resources. 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:

	2015 €'000	2014 €'000
Emoluments:		
- Basic salary	250	250
- Car allowance	24	24
Total Emoluments	274	274
Retirement Benefit Contributions ¹	63	63
	337	337

1. The amount paid by RTÉ to a Defined Contribution Pension Scheme.

During 2015, expenses amounting to €10,181 (2014: €12,392) were incurred by Noel Curran in the conduct of the duties of the post. In addition, a payment of €12,600 was made in relation to the reimbursement of expenses relating to previous periods.

No performance-related pay was awarded or paid in respect of 2015 or 2014.

Board Members' Report

For the year ended 31 December 2015

The members of the Board of RTÉ present their annual report together with the audited Group financial statements for the year ended 31 December 2015.

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 Limited (trading as 2rn), 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 2015 and future developments are set out in the Operational Review on pages 18 to 79 and in the Financial Review on pages 10 to 15. 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 2015*, are reviewed on pages 146 to 154.

Results for the Year

The results of the Group for the year are set out in the Income Statement on page 96 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 2015 are set out on pages 80 to 82. The Government appointed four members to the Board, effective 17 February 2015. As explained in the Corporate Governance report, Pádraig Ó Céidigh ceased to be a member of the Board subsequent to year-end.

Corporate Governance

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

- Corporate governance pages 86 to 92
- Board members' profiles pages 80 to 82
- Statement of Board members' responsibilities page 94

On behalf of the Board

Moya Doherty

Chair

Anne O'Leary

Board Member
and Chair of
the Audit and Risk
Committee

Noel Curran

Director-General

21 April 2016

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 2002* ('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 19 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 22 to the financial statements.

Auditor

KPMG, Chartered Accountants, 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.

Statement of Board Members' Responsibilities

For the year ended 31 December 2015

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 laws 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 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*. It has elected to prepare the RTÉ financial statements on the same basis.

Under the relevant provisions of the *Companies Act 2014*, the RTÉ Board must 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 is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State 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 the relevant provisions of the *Companies Act 2014*; and
- Prepare 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 and financial position 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*. They 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 86 to 92 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

Noel Curran
Director-General

21 April 2016

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

We have audited the RTÉ and Group financial statements ("financial statements") for the year ended 31 December 2015 which comprise the Group Income Statement, the Group Statement of Comprehensive Income, the RTÉ and Group Statements of Financial Position, the RTÉ and Group Statements of Changes in Equity, the RTÉ and Group Cash Flow Statements and the related notes. The financial reporting framework that has been applied in their preparation is the *Broadcasting Act 2009* (the "broadcasting legislation") and the relevant provisions of the *Companies Act 2014* and International Financial Reporting Standards (IFRS) as adopted by the European Union.

Opinions and Conclusions Arising from our Audit

1 Our opinion on the financial statements is unmodified

In our opinion:

- The Group financial statements give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2015 and of its loss for the year then ended;
- The RTÉ statement of financial position gives a true and fair view of the assets, liabilities and financial position of RTÉ as at 31 December 2015;
- The Group financial statements have been properly prepared in accordance with IFRS as adopted by the European Union;
- The RTÉ financial statements have been properly prepared in accordance with IFRS as adopted by the European Union, as applied in accordance with the broadcasting legislation and relevant provisions of the *Companies Act 2014*; and
- The Group and Company financial statements have been properly prepared in accordance with the relevant provisions of the *Companies Act 2014*.

2 Our conclusions on other matters on which we are required to report under the terms of our engagement letter are set out below

We have obtained all the information and explanations we considered necessary for the purposes of our audit.

In our opinion, RTÉ's statement of financial position and income statement are in agreement with the accounting records.

In our opinion, adequate accounting records have been kept by RTÉ and the information given in the annual report is consistent with the audited financial statements.

3 We have nothing to report in respect of matters on which we are required to report by exception

ISAs (UK & Ireland) require that we report to you if, based on the knowledge we acquired during our audit, we have identified information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

The *Code of Practice for the Governance of State Bodies* ("the Code") require that we report to you if the statement regarding the system of internal financial control required under the Code as included in the Corporate Governance Statement on pages 86 to 92 does not reflect the Group's compliance with paragraph 13.1 (iii) of the Code or if it is not consistent with the information of which we are aware from our audit work on the financial statements.

Basis of our Report, Responsibilities and Restrictions on use

As explained more fully in the Statement of Board Members' Responsibilities set out on page 94, the Board Members 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 broadcasting legislation and relevant provisions of the *Companies Act 2014*. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Group and RTÉ's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board Members; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

Our report is made solely to the Board of RTÉ ("the Board"), in accordance with broadcasting legislation. Our audit work has been undertaken so that we might state to the Board 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 Board, for our audit work, for this report, or for the opinions we have formed.



Ruaidhri Gibbons
for and on behalf of

KPMG
Chartered Accountants, Statutory Audit Firm

1 Stokes Place,
St. Stephen's Green,
Dublin 2
21 April 2016

Group Income Statement

for the year ended 31 December 2015

	Notes	2015 €'000	2014 €'000
Continuing Operations			
Revenue	2	334,312	328,167
Operating costs (before depreciation, amortisation and gain on disposal of assets)	3	(320,262)	(311,894)
EBITDA¹		14,050	16,273
Depreciation and amortisation	5	(14,240)	(13,600)
Gain on disposal of assets	5	569	43
Profit from Operating Activities		379	2,716
Finance income	4	122	2,189
Finance expense	4	(2,772)	(3,977)
(Deficit)/Surplus Before Income Tax	5	(2,271)	928
Income tax expense	7	(482)	(711)
(Deficit)/Surplus for the Year		(2,753)	217

¹EBITDA: Earnings (Operating Profit) before Interest, Tax, Depreciation and Amortisation

Group Statement of Comprehensive Income

for the year ended 31 December 2015

	Notes	2015 €'000	2014 €'000
(Deficit)/Surplus for the year		(2,753)	217
Other Comprehensive Income			
Items that will never be reclassified to profit or loss			
Re-measurement gain/(loss) of the defined benefit pension scheme	20	59,453	(32,013)
Re-measurement gain/(loss) of the '50/50' risk-sharing pension scheme	20	1,381	(90)
Related deferred tax on pension assets	21	(5,614)	1,006
		55,220	(31,097)
Items that are or may be reclassified to profit or loss			
Effective portions of changes in fair value of cash flow hedge		(304)	(126)
Fair value gain reclassified to income	4	-	537
Fair value (loss)/gain on cash flow hedge	18	(304)	411
Reclassification of cash flow hedge reserve to income statement	4	-	1,689
		(304)	2,100
Deferred tax on cash flow hedge	21	38	(262)
		38	(262)
Total other comprehensive surplus/(deficit) for the year		54,954	(29,259)
Total comprehensive surplus/(deficit) for the year		52,201	(29,042)

Group Statement of Financial Position

at 31 December 2015

	Notes	2015 €'000	2014 €'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	8	76,319	81,440
Intangible assets	9	2,155	3,157
Pension asset	20	46,749	1,837
Total Non-Current Assets		125,223	86,434
Current Assets			
Inventories	10	32,139	33,848
Trade and other receivables	11	38,813	38,413
Prepayments and accrued income		17,676	12,303
Liquid investments	12	-	6,045
Cash and cash equivalents	13	25,703	18,643
Derivative financial instruments	22	75	1,113
Total Current Assets		114,406	110,365
Total Assets		239,629	196,799
EQUITY			
Retained earnings		75,439	22,972
Cash flow hedge reserve	18	(266)	-
		75,173	22,972
LIABILITIES			
Non-Current Liabilities			
Interest-bearing loans and borrowings	14	46,875	45,625
Employee benefits	17	13,597	17,723
Trade and other payables	15	2,631	2,391
Retirement benefit obligations	20	-	19,188
Deferred tax liabilities	21	7,303	1,245
Derivative financial instruments	22	150	-
Total Non-Current Liabilities		70,556	86,172
Current Liabilities			
Interest-bearing loans and borrowings	14	3,750	3,750
Trade and other payables	15	71,677	65,945
Taxation and social welfare	16	10,252	8,331
Employee benefits	17	8,067	8,443
Derivative financial instruments	22	154	1,186
Total Current Liabilities		93,900	87,655
Total Liabilities		164,456	173,827
Total Equity and Liabilities		239,629	196,799

On behalf of the Board

Moya Doherty
Chair

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

Noel Curran
Director-General

21 April 2016

Group Statement of Changes in Equity

at 31 December 2015

	Retained earnings €'000	Cash flow hedge reserve €'000	Total Equity €'000
		(Note 18)	
Balance at 1 January 2015	22,972	-	22,972
Deficit for the year	(2,753)	-	(2,753)
Other comprehensive surplus/(deficit)	55,220	(266)	54,954
Total comprehensive surplus/(deficit)	52,467	(266)	52,201
Balance at 31 December 2015	75,439	(266)	75,173
Balance at 1 January 2014	53,852	(1,838)	52,014
Surplus for the year	217	-	217
Other comprehensive (deficit)/surplus	(31,097)	1,838	(29,259)
Total comprehensive (deficit)/surplus	(30,880)	1,838	(29,042)
Balance at 31 December 2014	22,972	-	22,972

RTÉ Statement of Changes in Equity

at 31 December 2015

	2015 €'000	2014 €'000
Retained earnings		
Balance at 1 January	(67,635)	(45,517)
(Deficit)/Surplus for the year	(16,700)	8,979
Other comprehensive surplus/(deficit)	55,220	(31,097)
Total comprehensive surplus/(deficit)	38,520	(22,118)
Balance at 31 December	(29,115)	(67,635)

Group Cash Flow Statement

for the year ended 31 December 2015

	Notes	2015 €'000	2014 €'000
Cash Flows from Operating Activities			
(Deficit)/Surplus for the year		(2,753)	217
Adjustments for:			
Depreciation of property, plant and equipment	8	12,807	12,307
Amortisation of intangible assets	9	1,433	1,293
Gain on disposal of property, plant and equipment		(569)	(43)
Difference between pension credit and cash contributions		(3,561)	(4,414)
Net finance expense	4	2,650	1,788
Income tax expense	7	482	711
		10,489	11,859
Change in inventories and related inventory payables		4,853	3,550
Change in trade and other receivables		(400)	(2,606)
Change in prepayments		(5,438)	813
Change in trade and other payables		2,582	(2,918)
Change in taxation and social welfare		1,921	(1,166)
Change in employee benefits and restructuring and other costs		(4,899)	(7,086)
Net Cash generated from Operating Activities		9,108	2,446
Cash Flows from Investing Activities			
Interest received		168	371
Proceeds from sale of property, plant and equipment		592	216
Acquisition of property, plant and equipment		(7,102)	(4,699)
Acquisition of intangible assets		(602)	(809)
Net Cash used in Investing Activities		(6,944)	(4,921)
Cash Flows from Financing Activities			
Proceeds/(repayments) from borrowings	14	1,250	(2,000)
Interest paid		(2,399)	(2,900)
Restricted cash		-	4,000
Decrease in liquid investments	12	6,045	3,056
Net Cash from Financing Activities		4,896	2,156
Net increase/(decrease) in cash and cash equivalents		7,060	(319)
Cash and cash equivalents at 1 January		18,643	18,962
Cash and Cash Equivalents at 31 December	13	25,703	18,643

On behalf of the Board

Moya Doherty
Chair

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

Noel Curran
Director-General

21 April 2016

RTÉ Statement of Financial Position

At 31 December 2015

	Notes	2015 €'000	2014 €'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	8	20,055	20,651
Intangible assets	9	1,534	1,971
Investments in subsidiaries	19	65,827	65,827
Pension asset	20	46,749	1,837
Deferred tax assets	21	-	1,062
Total Non-Current Assets		134,165	91,348
Current Assets			
Inventories	10	32,024	33,763
Trade and other receivables	11	32,297	30,506
Prepayments and accrued income		14,727	9,768
Liquid investments	12	-	6,045
Cash and cash equivalents	13	22,746	14,869
Derivative financial instruments	22	75	1,113
Total Current Assets		101,869	96,064
Total Assets		236,064	187,412
EQUITY			
Retained earnings		(29,115)	(67,635)
LIABILITIES			
Non-Current Liabilities			
Interest-bearing loans and borrowings	14	1,875	5,625
Employee benefits	17	13,368	17,544
Trade and other payables	15	2,631	2,391
Deferred tax liabilities	21	4,650	-
Retirement benefit obligations	20	-	19,188
Total Non-Current Liabilities		22,524	44,748
Current Liabilities			
Interest-bearing loans and borrowings	14	3,750	3,750
Trade and other payables	15	222,047	191,382
Taxation and social welfare	16	9,088	7,032
Employee benefits	17	7,740	8,135
Derivative financial instruments	22	-	-
Total Current Liabilities		242,625	210,299
Total Liabilities		265,149	255,047
Total Equity and Liabilities		236,034	187,412

On behalf of the Board

Moya Doherty
Chair

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

Noel Curran
Director-General

21 April 2016

RTÉ Cash Flow Statement

for the year ended 31 December 2015

	Notes	2015 €'000	2014 €'000
Cash Flows from Operating Activities			
(Deficit)/surplus for the year after tax		(16,699)	8,979
Adjustments for:			
Restructuring and other credits		-	(237)
Depreciation of property, plant and equipment	8	6,894	6,420
Amortisation of intangible assets	9	662	757
Gain on disposal of property, plant and equipment		(558)	(57)
Difference between pension credit and cash contributions		(3,561)	(4,414)
Net finance expense/(income)		1,686	(1,485)
Income tax expense		98	253
		(11,478)	10,216
Change in inventories and related inventory payables		4,883	3,576
Change in trade and other receivables		(1,791)	(1,873)
Change in prepayments		(5,050)	1,325
Change in provisions and trade and other payables		27,824	(2,164)
Change in taxation and social welfare		2,057	(1,115)
Change in employee benefits and restructuring and other costs		(4,968)	(6,912)
Net Cash generated from Operating Activities		11,477	3,053
Cash Flows from Investing Activities			
Interest received		168	357
Proceeds from sale of property, plant and equipment		537	57
Acquisition of property, plant and equipment		(5,956)	(2,770)
Acquisition of intangible assets		(419)	(426)
Net Cash used in Investing Activities		(5,670)	(2,782)
Cash Flows from Financing Activities			
Repayment of borrowings	14	(3,750)	(3,750)
Interest paid		(225)	(363)
Decrease in liquid investments	12	6,045	2,037
Net Cash from/(used in) Financing Activities		2,070	(2,076)
Net increase/(decrease) in cash and cash equivalents		7,877	(1,805)
Cash and cash equivalents at 1 January		14,869	16,674
Cash and Cash Equivalents at 31 December	13	22,746	14,869

On behalf of the Board

Moya Doherty
Chair

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

Noel Curran
Director-General

21 April 2016

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 141-145. 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 2015 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 2015 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 necessary to give a true and fair view. 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) Adoption of new and revised standards

In preparing the Group financial statements for the current year, the Group has adopted a number of new IFRSs, none of which have had a significant effect on the results or net assets of the Group. A list is provided in an appendix to the Annual Report.

(v) Standards in issue but not yet effective

A complete list of standards that are in issue but not yet effective is included within our full accounting policies in an appendix to the Annual Report.

(vi) Key accounting policies

Below we set out our key accounting policies. A complete list of our accounting policies is included in the Annual Report as an appendix on pages 141 to 145.

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.

Revenue is recognised to the extent that recovery is probable, it is subject to reliable measurement, it is probable that economic benefit will flow to the Group and that the significant risks and rewards of ownership have transferred to the buyer.

1. Summary of Significant Accounting Policies (continued)

(i) Licence fee revenue

The Department of Communications, Energy and Natural Resources (DCENR) 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 DCENR, 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 has been subject to a cap since 2011 and is paid monthly by the DSP to the DCENR.

DCENR 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 2012*. This equates to the amounts paid to it by 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 Communications, Energy and Natural Resources.

Licence fee revenue payable by the DSP is recognised upon receipt. All other licence fee income is recognised upon notification by An Post.

(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 net of fees due to the distributor and end-retailer. 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.

(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) and 2(f). RTÉ's primary reporting segments are its IBDs. Other segmental analysis as required by the *Broadcasting Act 2009* is set out in note 2(e).

In note 2(d), commercial revenues are reported in the IBD where they are earned. With the exception of the News and Current Affairs IBD, the reporting of licence fee revenue within each IBD is a function of the licence fee attributed to each individual channel and service. In the case of the News and Current Affairs IBD, all of the costs are covered by attributed licence fee revenue.

Costs directly incurred by and for an IBD are reported within that IBD. 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 IBDs. 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 for the purpose of providing RTÉ's free-to-air television and radio channels. These costs are charged to the Television, Radio and News and Current Affairs IBDs 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. 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.

In note 2(f), assets and liabilities by IBD are stated after the elimination of inter-company assets and liabilities and any inter-company profit resulting from internal transfers.

(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 sport rights inventories are defined as the contract price agreed by the Group with the relevant sports body or rights holder. Sports rights inventories are charged to the Income Statement as the sporting events relating to the rights are broadcast.

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. RTÉ provides opportunities to access content from these services via its free online services. The key online services are set out in the Digital operational review. Further opportunities to access RTÉ's public-service content are provided via the RTÉ One+1 and RTÉjr channels and through the RTÉ News Now online service. 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, as described in the Orchestras Operational Review.

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 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 Integrated Business Divisions (IBDs). RTÉ Transmission Network Limited (trading as 2m), a subsidiary of RTÉ, supplies transmission and distribution services to multiplex operators (including RTÉ) and national and quasi national sound broadcasters, including RTÉ. 2m also makes the transmission network available to local broadcasters and also rents surplus tower/mast space to a variety of third party non-broadcast users.

During 2015, RTÉ's operations and management were organised into six IBDs: Television, Radio, News and Current Affairs, Digital, Orchestras and Network. Network IBD is entirely located within 2m. For each IBD, the Director-General and the RTÉ Executive review internal management reports on a monthly basis. A detailed list of RTÉ's activities by IBD and legal entity is set out in note 19 to these financial statements.

In addition to the six IBDs, RTÉ operates Corporate HQ and Central Shared Services. 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. Central Shared Services encompass activities that are carried out centrally on behalf of the IBDs. Costs of Central Shared Services activities provided to the IBDs are allocated in accordance with the cost allocation principles set out in note 1(c). The cost of the Corporate HQ is not allocated to IBDs and is reported as an 'other' segment between the cost of reportable segments and the total cost.

(b) Segmental information

Broadcast and transmission services including multiplex services are charged to all IBDs on the basis of published tariffs. 2m 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 RTÉ's 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 2m 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.

(c) Other analysis

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 IBD revenues and costs set out above.

News and Current Affairs IBD costs are fully allocated to the relevant Television and Radio channels in accordance with the cost allocation principles outlined in note 1(c).

The residual non-channel and non-service activities are aggregated together under the category 'Other' and include 2m, provision of multiplexing services, *RTÉ Guide* and non-channel activities within Television and Radio IBDs.

(d) 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 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 2m, the provision of multiplexing services by RTÉ or any costs incurred in the exploitation of commercial opportunities.

Notes (continued)

Forming part of the Group Financial Statements

2. Principal activities and segmental information (continued)

(d) Revenues, costs and (deficit)/surplus by IBD (continuing operations), in line with RTÉ's organisation structure, year ended 31 December 2015

	REPORTABLE SEGMENTS						OTHER			Group Total €'000
	Television IBD €'000	Radio IBD €'000	News & Current Affairs IBD €'000	Orchestras IBD €'000	Network IBD €'000	Digital IBD €'000	All Other Segments €'000	DTT Related €'000	Consolidation Adjustments* €'000	
Revenue										
Advertising income	83,098	19,066	-	-	-	7,470	913	-	(595)	109,952
Sponsorship income	5,831	3,016	-	-	-	192	15	-	-	9,054
Facilities income	2,587	148	-	362	-	-	17	-	(200)	2,914
Circulation and event income	151	-	-	2,150	-	-	3,382	-	-	5,683
Transmission, mast and towers income	-	-	-	-	28,893	-	-	-	(18,240)	10,653
Content, merchandising and related sales	7,290	1,779	-	46	-	3,484	45	-	(22)	12,622
Other commercial revenue	252	-	-	-	-	-	4,313	-	(40)	4,525
Commercial revenue	99,209	24,009	-	2,558	28,893	11,146	8,685	-	(19,097)	155,403
Licence Fee revenue attribution	76,738	30,563	50,048	11,940	-	3,325	5,633	662	-	178,909
	175,947	54,572	50,048	14,498	28,893	14,471	14,318	662	(19,097)	334,312
Costs by output category**										
Programmes costs - by source										
In-house productions	(78,791)	(46,226)	(49,746)	-	-	-	-	-	603	(174,160)
Commissioned programming	(38,701)	(1,373)	(155)	-	-	-	-	-	-	(40,229)
Indigenous programming	(117,492)	(47,599)	(49,901)	-	-	-	-	-	603	(214,389)
Acquired programmes - Ireland	(2,109)	-	-	-	-	-	-	-	-	(2,109)
Acquired programmes - Overseas	(23,949)	-	-	-	-	-	-	-	-	(23,949)
General broadcast and transmission costs	(143,550)	(47,599)	(49,901)	-	-	-	-	-	603	(240,447)
2m transmission and power charges	(20,892)	(1,848)	(156)	-	(18,623)	(2,959)	(348)	-	683	(44,143)
Sales costs	(8,185)	(5,262)	-	-	-	-	(4,185)	-	17,632	-
Other output related costs	(7,029)	(2,217)	-	-	-	(3,631)	(258)	-	107	(13,028)
	(3,835)	(449)	-	(14,498)	-	(10,098)	(3,972)	(662)	702	(32,812)
	(183,491)	(57,375)	(50,057)	(14,498)	(18,623)	(16,688)	(8,763)	(662)	19,727	(330,430)
Other revenues and costs										
Corporate HQ	-	-	-	-	-	-	(5,063)	-	(47)	(5,110)
Interest payable	-	-	-	-	(964)	-	(475)	-	-	(1,439)
Interest receivable	-	-	-	-	-	-	122	-	-	122
Disposal of Assets	2	1	9	-	11	-	546	-	-	569
IBD (Deficit)/Surplus	(7,542)	(2,802)	-	-	9,317	(2,217)	685	-	583	(1,976)
Net defined benefit pension related finance expense	-	-	-	-	-	-	(295)	-	-	(295)
(Deficit)/Surplus before income tax	(7,542)	(2,802)	-	-	9,317	(2,217)	390	-	583	(2,271)
Income tax										(482)
Deficit for the year										(2,753)

* 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	98,583	23,840	-	2,558	10,653	11,124	8,645	-	-	155,403
Revenue from other operating segments	626	169	-	-	18,240	22	40	-	(19,097)	-
	99,209	24,009	-	2,558	28,893	11,146	8,685	-	(19,097)	155,403

One customer of all the reporting segments represents €183 million of the Group's total revenue.

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

Difference between pension charge and cash contributions	(1,646)	(742)	(651)	(362)	(53)	(107)	-	-	-	(3,561)
--	---------	-------	-------	-------	------	-------	---	---	---	---------

2. Principal activities and segmental information (continued)

(d) Revenues, costs and surplus/(deficit) by IBD (continuing operations), in line with RTÉ's organisation structure, year ended 31 December 2014

	REPORTABLE SEGMENTS						OTHER			Group Total
	Television		Radio		News & Current Affairs		All Other Segments	DTT Related	Consolidation Adjustments*	
	(restated) IBD	(restated) IBD	IBD	Orchestras IBD	Network IBD	Digital (restated) IBD				
€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	
Revenue										
Advertising income	80,507	17,757	-	-	-	6,318	995	-	(689)	104,888
Sponsorship income	6,576	2,438	-	40	-	219	39	-	-	9,312
Facilities income	2,270	142	-	524	-	-	-	-	(150)	2,786
Circulation and event income	-	-	-	2,271	-	-	3,518	-	-	5,789
Transmission, mast and towers income	-	-	-	-	28,829	-	-	-	(17,738)	11,091
Content, merchandising and related sales	8,651	1,747	-	50	-	1,686	32	-	(11)	12,155
Other commercial revenue	300	-	-	-	-	-	3,324	-	(40)	3,584
Commercial revenue	98,304	22,084	-	2,885	28,829	8,223	7,908	-	(18,628)	149,605
Licence Fee revenue attribution	82,152	29,412	46,343	11,556	-	3,558	5,057	484	-	178,562
	180,456	51,496	46,343	14,441	28,829	11,781	12,965	484	(18,628)	328,167
Costs by output category**										
Programmes costs - by source										
In-house productions	(84,644)	(41,674)	(46,151)	-	-	-	-	-	691	(171,778)
Commissioned programming	(38,213)	(1,210)	-	-	-	-	-	-	-	(39,423)
Indigenous programming	(122,857)	(42,884)	(46,151)	-	-	-	-	-	691	(211,201)
Acquired programmes - Ireland	(1,908)	-	-	-	-	-	-	-	-	(1,908)
Acquired programmes - Overseas	(19,934)	-	-	-	-	-	-	-	-	(19,934)
	(144,699)	(42,884)	(46,151)	-	-	-	-	-	691	(233,043)
General broadcast and transmission costs	(18,334)	(2,223)	(202)	-	(18,743)	(2,765)	(285)	-	1,056	(41,496)
2m transmission and power charges	(8,025)	(5,059)	-	-	-	-	(3,956)	-	17,040	-
Sales costs	(7,159)	(2,528)	-	-	-	(1,696)	(337)	-	98	(11,622)
Other output related costs	(3,961)	(300)	-	(14,441)	-	(9,941)	(4,026)	(484)	251	(32,902)
	(182,178)	(52,994)	(46,353)	(14,441)	(18,743)	(14,402)	(8,604)	(484)	19,136	(319,063)
Other revenues and costs										
Corporate HQ	-	-	-	-	-	-	(5,197)	-	(45)	(5,242)
Interest payable	-	-	-	-	(3,730)	-	(247)	-	-	(3,977)
Interest receivable	-	-	-	-	8	-	316	-	-	324
Disposal of Assets	15	30	10	-	(12)	-	-	-	-	43
IBD Surplus/(Deficit)	(1,707)	(1,468)	-	-	6,352	(2,621)	(767)	-	463	252
Net defined benefit pension related finance income	-	-	-	-	-	-	439	-	-	439
Restructuring and other credits	-	-	-	-	-	-	237	-	-	237
Surplus/(Deficit) before income tax	(1,707)	(1,468)	-	-	6,352	(2,621)	(91)	-	463	928
Income tax	-	-	-	-	-	-	-	-	-	(711)
Surplus for the year										217

* 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.

Note: The 2014 figures have been restated for the movement of Merchandising and Programme Interactive Competitions departments from Digital to TV and Radio effective from January 2015. There was also a restatement of income previously reported in Digital as advertising to content, merchandising and related sales.

Additional Segmental Disclosures:

Commercial revenue consists of:

External customers	97,589	21,962	-	2,885	11,091	8,210	7,868	-	-	149,605
Revenue from other operating segments	715	122	-	-	17,738	13	40	-	(18,628)	-
	98,304	22,084	-	2,885	28,829	8,223	7,908	-	(18,628)	149,605

One customer of all the reporting segments represents €184 million of the Group's total revenue.

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

Difference between pension charge and cash contributions	(2,031)	(974)	(758)	(454)	(66)	(131)	-	-	-	(4,414)
--	---------	-------	-------	-------	------	-------	---	---	---	---------

2. Principal activities and segmental information (continued)

(e) Analysis of revenues, costs and (deficit)/surplus by channel, service and broadcasting genre and between public-service and non-public-service activities, year ended 31 December 2015

	RTE One €'000	RTE2 €'000	RTE Radio1 €'000	RTE 2fm €'000	RTE lyric fm €'000	RTE RnaG €'000	TG4 Support €'000	RTE Orchestras €'000	Corporate HQ €'000	DTT Related €'000	Online Services €'000	Other Channels €'000	Consolidation Other Adjustments €'000	Group Total €'000
PUBLIC-SERVICE ACTIVITIES														
Indigenous programme costs														
In-house productions	(72,601)	(35,367)	(30,942)	(10,558)	(4,859)	(9,988)	(6,988)	-	-	-	(4,200)	(260)	603	(174,160)
Commissioned programming	(26,209)	(110,98)	(1,295)	-	(77)	-	(1,211)	-	-	-	(241)	(98)	-	(40,229)
	(98,810)	(46,465)	(32,237)	(10,558)	(4,936)	(9,988)	(7,199)	-	-	-	(44,441)	(358)	603	(214,389)
Programme costs - by genre														
Arts	(1,525)	-	(2,119)	-	(198)	(1)	-	-	-	-	-	-	1	(3,842)
Education	-	-	-	-	-	(8)	-	-	-	-	-	-	-	(8)
Religious	(2,381)	(200)	(231)	-	-	(110)	-	-	-	-	-	-	1	(2,921)
Other factual	(20,904)	(3,335)	(2,750)	-	(128)	(1,277)	-	-	-	-	(54)	-	81	(28,367)
Factual	(24,810)	(3,535)	(5,100)	-	(326)	(1,396)	-	-	-	-	(54)	-	83	(35,138)
Drama	(20,651)	(125)	(562)	-	(2)	(2)	(389)	-	-	-	(185)	-	4	(21,910)
Entertainment	(18,941)	(6,336)	(3,206)	(4,365)	(679)	(808)	(1,062)	-	-	-	(1186)	-	17	(36,466)
Music	(1,194)	(564)	(5,915)	(3,805)	(3,454)	(1,788)	-	-	-	-	-	-	53	(16,667)
News, Current Affairs and Weather	(32,326)	(623)	(14,115)	(1,945)	(495)	(4620)	(6070)	-	-	-	(1,719)	-	422	(60,491)
Sport	(888)	(27,402)	(3,339)	(443)	-	(1191)	(8)	-	-	-	(1,052)	-	20	(34,303)
Young People's	-	(7,890)	-	-	(82)	(183)	(670)	-	-	-	(245)	(358)	4	(9,414)
Indigenous programming	(98,810)	(46,465)	(32,237)	(10,558)	(4,936)	(9,988)	(7,199)	-	-	-	(44,441)	(358)	603	(214,389)
Indigenous non-broadcast output costs	-	-	-	-	-	-	-	(14,498)	-	(662)	(6,614)	(9)	519	(21,284)
Acquired programmes														
- Ireland	(1,773)	(336)	-	-	-	-	-	-	-	-	-	-	-	(2,109)
- Overseas	(12,288)	(11,661)	-	-	-	-	-	-	-	-	-	-	-	(23,949)
General broadcast and transmission costs	(11,812)	(10,814)	(14,27)	(440)	(298)	(234)	(47)	-	-	-	-	(784)	67	(25,789)
2m transmission and power charges	(2,848)	(2,865)	(1,762)	(1,057)	(1,062)	(1,051)	-	-	-	-	-	(2,802)	-	(13,447)
Corporate HQ	-	-	-	-	-	-	-	-	(5,063)	-	-	-	(47)	(5,110)
Net interest payable	-	-	-	-	-	-	-	-	(353)	-	-	-	-	(353)
Net defined benefit pension related finance expense	-	-	-	-	-	-	-	-	(295)	-	-	-	-	(295)
Gross Cost of Public-Service Activities	(127,531)	(72,41)	(35,426)	(12,055)	(6,296)	(11,273)	(7,246)	(14,498)	(5,711)	(662)	(11,055)	(3,953)	-	1,142 (306,706)
Surplus on Commercial Activities	61,803	21,889	14,704	6,017	478	-	-	2,558	79	-	5,406	-	13,150	125,525
Distribution of Non-Channel Specific Contribution from Non-Public-Service Activities	6,495	3,674	1,804	614	-	-	-	-	-	-	563	-	-	-
Net Cost of Public-Service Activities Before Attribution of Public Funding	(59,233)	(46,578)	(16,918)	(5,424)	(5,818)	(11,273)	(7,246)	(11,940)	(5,632)	(662)	(5,086)	(3,953)	-	583 (181,180)
Public Funding														
Licence fee revenue attribution	57,981	45,596	18,519	5310	5,818	11,273	7,246	11,940	5,632	662	4,979	3,953	-	178,909
Deficit before income tax	(1,252)	(982)	(399)	(114)	-	-	-	-	-	-	(107)	-	583	(2,271)
Income tax	-	-	-	-	-	-	-	-	-	-	-	-	(482)	(482)
Deficit for the year	(1,252)	(982)	(399)	(114)	-	-	-	-	-	-	(107)	-	(482)	(2,753)

External commercial revenue includes €2.8 million from sales outside of the Republic of Ireland, primarily generated in the UK.

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 2014

	RTE One €'000	RTE2 €'000	RTE Radio1 €'000	RTE 2fm €'000	RTE lyric fm €'000	RTE RnaG €'000	TG4 Support €'000	RTE Orchestras €'000	Corporate HQ €'000	DTT Related €'000	Online Services €'000	Other Channel €'000	Consolidation Other Adjustments €'000	Group Total €'000
PUBLIC-SERVICE ACTIVITIES														
Indigenous programme costs														
In-house productions	(69,266)	(43,772)	(27,911)	(9,482)	(4,447)	(9,157)	(5,161)	-	-	-	(3,482)	(391)	691	(71,778)
Commissioned programming	(25,832)	(110,295)	(1,083)	-	(83)	(45)	(121)	-	-	-	(186)	(48)	-	(39,423)
	(95,098)	(54,197)	(23,994)	(9,482)	(4,530)	(9,202)	(6,282)	-	-	-	(3,668)	(439)	691	(211,201)
Programme costs - by genre														
Arts	(1,945)	-	(182)	-	(187)	-	-	-	-	-	-	-	3	(3,950)
Education	(803)	-	-	-	-	-	-	-	-	-	-	-	-	(803)
Religious	(2,768)	-	(267)	-	-	(105)	-	-	-	-	-	-	1	(3,137)
Other factual	(19,089)	(14,778)	(1,450)	-	(123)	(114)	-	-	-	-	(47)	-	92	(23,236)
Factual	(24,603)	(14,778)	(3,538)	-	(310)	(1,246)	-	-	-	-	(47)	-	96	(31,126)
Drama	(19,380)	(363)	(522)	-	-	(59)	(389)	-	-	-	(99)	-	6	(20,806)
Entertainment	(18,457)	(7,877)	(2,545)	(3,984)	(639)	(702)	(1,014)	-	-	-	(976)	-	25	(36,069)
Music	(1,191)	(454)	(6,854)	(3,204)	(3,168)	(1,570)	-	-	-	-	-	-	73	(15,368)
News, Current Affairs and Weather	(30,540)	(9,658)	(13,558)	(1,859)	(443)	(4,406)	(4,321)	-	-	-	(1,478)	-	455	(57,108)
Sport	(840)	(36,347)	(2,976)	(435)	-	(1,064)	-	-	-	-	(851)	-	26	(42,487)
Young People's	(87)	(6,720)	-	(70)	(70)	(156)	(568)	-	-	-	(217)	(439)	10	(8,237)
Indigenous programming	(95,098)	(54,197)	(23,993)	(9,482)	(4,530)	(9,203)	(6,282)	-	-	(484)	(3,668)	(439)	691	(211,201)
Indigenous non-broadcast output costs	-	-	-	-	-	-	-	(14,441)	-	-	-	(11)	251	(21,617)
Acquired programmes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Ireland	(1,597)	(311)	-	-	-	-	-	-	-	-	-	-	-	(1,908)
- Overseas	(11,040)	(8,894)	-	-	-	-	-	-	-	-	-	-	-	(19,934)
General broadcast and transmission costs	(10,512)	(9,437)	(1,594)	(660)	(356)	(273)	(59)	-	-	-	-	(738)	501	(23,028)
2m transmission and power charges	(2,585)	(2,937)	(1,624)	(1,053)	(1,050)	(1,042)	-	-	-	-	-	(2,794)	-	(13,085)
Corporate HQ	-	-	-	-	-	-	-	(5,197)	-	-	-	-	(45)	(5,242)
Net interest payable	-	-	-	-	-	-	-	(380)	-	-	-	-	-	(380)
Net defined benefit pension related finance income	-	-	-	-	-	-	-	439	-	-	-	-	-	439
Gross Cost of Public-Service Activities	(120,832)	(75,776)	(32,211)	(11,095)	(5,936)	(10,518)	(6,341)	(14,441)	(5,138)	(484)	(10,600)	(3,982)	-	1,398 (295,956)
Surplus on Commercial Activities	59,508	22,456	13,582	5,030	490	-	-	2,885	81	-	5,277	-	9,711 (935)	119,085
Distribution of Non-Channel Specific Contribution from Non-Public-Service Activities	4,684	2,937	1,249	430	-	-	-	-	-	-	411	-	(9,711)	-
Net Cost of Public-Service Activities Before Attribution of Public Funding	(56,640)	(50,383)	(17,380)	(5,635)	(5,446)	(10,518)	(6,341)	(11,556)	(5,057)	(484)	(4,912)	(3,982)	-	463 (177,871)
Public Funding														
Licence fee revenue attribution	56,737	50,466	17,412	5,643	5,446	10,518	6,341	11,556	5,057	484	4,920	3,982	-	178,562
Restructuring and other credits	-	-	-	-	-	-	-	-	-	-	-	-	237	237
Surplus before income tax	97	83	32	8	-	-	-	-	-	-	8	-	237	928
Income tax	-	-	-	-	-	-	-	-	-	-	-	-	(711)	(711)
Surplus/(Deficit) for the year	97	83	32	8	-	-	-	-	-	-	8	-	(474)	463 217

External commercial revenue includes €2.2 million from sales outside of the Republic of Ireland, primarily generated in the UK.

Notes (continued)

Forming part of the Group Financial Statements

2. Principal activities and segmental information (continued)

(f) Assets, liabilities and other information by IBD (continuing operations), in line with RTÉ's organisational structure

	Television IBD €'000	Radio IBD €'000	News and Current Affairs IBD €'000	Network IBD €'000	Digital IBD €'000	Orchestras IBD €'000	Unallocated ¹ €'000	Group Total €'000
Year ended 31 December 2015								
Segment assets	92,731	7,833	3,908	65,955	4,485	640	-	175,552
Unallocated assets	-	-	-	-	-	-	64,077	64,077
Total Assets	92,731	7,833	3,908	65,955	4,485	640	64,077	239,629
Segment liabilities	(48,834)	(2,814)	(1,103)	(50,989)	(8,480)	(647)	-	(112,867)
Unallocated liabilities	-	-	-	-	-	-	(51,589)	(51,589)
Total Liabilities	(48,834)	(2,814)	(1,103)	(50,989)	(8,480)	(647)	(51,589)	(164,456)
Capital expenditure	4,623	687	863	1,524	344	84	14	8,139
Depreciation of property, plant and equipment	4,293	820	1,461	6,091	509	140	(507)	12,807
Amortisation of intangible assets	568	49	30	91	694	1	-	1,433
Year ended 31 December 2014								
Segment assets	81,443	8,235	4,952	70,373	6,906	641	-	172,550
Unallocated assets	-	-	-	-	-	-	24,249	24,249
Total Assets	81,443	8,235	4,952	70,373	6,906	641	24,249	196,799
Segment liabilities	(40,244)	(1,886)	(638)	(44,704)	(7,633)	(591)	-	(95,696)
Unallocated liabilities	-	-	-	-	-	-	(78,131)	(78,131)
Total Liabilities	(40,244)	(1,886)	(638)	(44,704)	(7,633)	(591)	(78,131)	(173,827)
Capital expenditure	1,973	789	857	1,492	507	98	11	5,727
Depreciation of property, plant and equipment	3,762	1,108	1,371	6,106	288	125	(453)	12,307
Amortisation of intangible assets	628	75	32	105	448	3	2	1,293

¹ Unallocated assets principally comprise pension, cash and liquid investments. Unallocated liabilities principally comprise tax and other financial liabilities together with employee benefits.

Total non-current assets contain €0.2 million situated outside of the Republic of Ireland in 2015 (2014: €0.2 million).

(g) Analysis of network charges to all RTÉ Services

	2015 €'000	2014 €'000
RTÉ One	3,171	2,933
RTÉ2	2,877	2,952
RTÉ Radio 1	1,814	1,678
RTÉ 2fm	1,070	1,069
RTÉ lyric fm	1,075	1,064
RTÉ Raidió na Gaeltachta	1,174	1,170
Other	2,802	2,794
	13,983	13,660

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

	2015 €'000	2014 €'000
Employee costs (note 6)	141,585	132,564
Other personnel related costs (including contractors)	32,862	30,610
Personnel Related Operating Costs	174,447	163,174
Direct commissioned programme costs	38,160	37,384
Direct acquired programme costs	23,599	22,047
Sports and other copyrights	14,539	20,247
Outside broadcast contracts	5,246	5,156
Communication circuits	3,706	3,517
RTÉ Guide printing and related costs	1,535	1,592
Network electricity	2,421	2,541
Music licences	8,040	7,388
Insurance policies	1,394	1,379
Other third party costs	47,175	47,469
Non-Personnel Related Operating Costs before depreciation and amortisation	145,815	148,720
Total Operating Costs (before depreciation and amortisation)	320,262	311,894

4. Finance (Income)/Expense

	2015 €'000	2014 €'000
Interest income on bank deposits	(122)	(324)
Fair value gains on derivative financial instruments not designated as cash flow hedges	-	(1,426)
Finance Income	(122)	(1,750)
Interest income on scheme assets (note 20)	-	(31,101)
Interest cost on scheme liabilities (note 20)	-	30,662
Net defined benefit pension related finance income	-	(439)
Finance income recognised in income statement	(122)	(2,189)
Interest and finance costs on borrowings	1,189	1,418
Fair value loss on interest rate swap reclassified from equity	-	537
Reclassification of cash flow hedge reserve to income statement	-	1,689
Unwind of discount on restructuring costs	250	333
Fair value losses on derivative financial instruments not designated as cash flow hedges	1,038	-
Finance expense	2,477	3,977
Interest income on scheme assets (note 20)	(19,487)	-
Interest cost on scheme liabilities (note 20)	19,782	-
Net defined benefit pension related finance expense	295	-
Finance expense recognised in income statement	2,772	3,977

Notes (continued)

Forming part of the Group Financial Statements

5. (Deficit)/Surplus Before Income Tax

(a) The (Deficit)/Surplus Before Income Tax includes the following amounts:

	2015 €'000	2014 €'000
Depreciation and amortisation		
- Depreciation of property, plant and equipment	12,807	12,307
- Amortisation of intangible assets	1,433	1,293
	14,240	13,600
Operating costs		
- Gain on disposal of property, plant and equipment and intangible assets	(569)	(43)

(b) Auditors' remuneration:

	2015 €'000	2014 €'000
Group		
Audit of the financial statements (including expenses)	114	114
Other assurance services	113	186
Tax advisory services	86	193
Other non-audit services	210	88
	523	581

	2015 €'000	2014 €'000
RTÉ		
Audit of the financial statements (including expenses)	90	90
Other assurance services	78	102
Tax advisory services	74	170
Other non-audit services	176	58
	418	420

(c) Directors' remuneration:

	2015 €'000	2014 €'000
Fees ¹	157	148
Other remuneration including retirement benefit contributions	337	337
	494	485

¹ In addition to Board fees Aengus Mac Grianna was paid as an employee of RTÉ.

Further details on Board fees can be found in the Corporate Governance section.

6. Employee Information

Group staff costs during the year amounted to:

	2015 €'000	2014 €'000
Wages and salaries	122,429	115,282
Social welfare costs	10,569	10,086
Pension costs and life assurance	8,587	7,196
	141,585	132,564

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		Full-time equivalents	
	2015	2014	2015	2014
RTÉ Group	1,978	1,899	1,833	1,745

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

	2015	2014
Average full-time employees	1,643	1,584
Average part-time employees	144	128
Average casual employees	147	158
RTÉ Group	1,934	1,870

7. Income Tax

	2015 €'000	2014 €'000
Current Tax Expense		
Current year	-	-
Deferred Tax Expense		
Origination and reversal of temporary differences (note 21)	482	711
Total Income Tax Expense	482	711
Reconciliation of Effective Tax Rate		
(Deficit)/Surplus before income tax	(2,271)	928
(Deficit)/Surplus before income tax multiplied by the standard rate of corporation tax in Ireland of 12.5% (2014: 12.5%)	(284)	116
Effects of:		
Income taxable at a higher rate of tax	31	2
Non-recognition of deferred tax on current year tax losses	742	943
Prior period under/(over) provision	185	240
Pension timing differences	(404)	(604)
Other differences	180	(17)
Disallowed expenses	32	31
Total Income Tax Expense	482	711
Deferred Tax Recognised directly in Other Comprehensive Income		
Relating to pension asset (note 21)	5,614	(1,006)
Relating to cash flow hedge (note 21)	(38)	262
	5,576	(744)

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 €628 million at 31 December 2015. Due to the uncertainty surrounding when these losses may ultimately be utilised, no deferred tax asset has been recognised.

Notes (continued)

Forming part of the Group Financial Statements

8. Property, Plant and Equipment

Group

	Land and buildings €'000	Plant and equipment €'000	Fixtures and fittings €'000	Capital projects in progress €'000	Total €'000
Cost					
Balance at 1 January 2014	69,356	182,641	1,969	4,796	258,762
Additions	-	-	-	5,398	5,398
Reclassifications	1,076	2,437	80	(3,593)	-
Disposals and retirements	(315)	(1,355)	(8)	-	(1,678)
Balance at 31 December 2014	70,117	183,723	2,041	6,601	262,482
Balance at 1 January 2015	70,117	183,723	2,041	6,601	262,482
Additions	-	-	-	7,708	7,708
Reclassifications	238	6,253	56	(6,547)	-
Disposals and retirements	(48)	(2,099)	-	-	(2,147)
Balance at 31 December 2015	70,307	187,877	2,097	7,762	268,043
Depreciation					
Balance at 1 January 2014	55,889	112,808	1,543	-	170,240
Depreciation for the year	1,866	10,266	175	-	12,307
Disposals and retirements	(314)	(1,183)	(8)	-	(1,505)
Balance at 31 December 2014	57,441	121,891	1,710	-	181,042
Balance at 1 January 2015	57,441	121,891	1,710	-	181,042
Depreciation for the year	1,849	10,846	112	-	12,807
Disposals and retirements	(28)	(2,097)	-	-	(2,125)
Balance at 31 December 2015	59,262	130,640	1,822	-	191,724
Net Book Value					
At 31 December 2014	12,676	61,832	331	6,601	81,440
At 31 December 2015	11,045	57,237	275	7,762	76,319

8. Property, Plant and Equipment (continued)

RTÉ

	Land and buildings €'000	Plant and equipment €'000	Fixtures and fittings €'000	Capital projects in progress €'000	Total €'000
Cost					
Balance at 1 January 2014	60,147	80,299	1,754	1,858	144,058
Additions	-	-	-	3,704	3,704
Reclassifications	282	892	80	(1,254)	-
Disposals and retirements	-	(193)	-	-	(193)
Balance at 31 December 2014	60,429	80,998	1,834	4,308	147,569
Balance at 1 January 2015	60,429	80,998	1,834	4,308	147,569
Additions	-	-	-	6,277	6,277
Reclassifications	8	5,583	56	(5,647)	-
Disposals and retirements	(20)	(326)	-	-	(346)
Transfers between entities	41	-	-	-	41
Balance at 31 December 2015	60,458	86,255	1,890	4,938	153,541
Depreciation					
Balance at 1 January 2014	51,644	67,528	1,519	-	120,691
Depreciation for the year	1,452	4,813	155	-	6,420
Disposals and retirements	-	(193)	-	-	(193)
Balance at 31 December 2014	53,096	72,148	1,674	-	126,918
Balance at 1 January 2015	53,096	72,148	1,674	-	126,918
Depreciation for the year	1,444	5,358	92	-	6,894
Disposals and retirements	-	(326)	-	-	(326)
Balance at 31 December 2015	54,540	77,180	1,766	-	133,486
Net Book Value					
At 31 December 2014	7,333	8,850	160	4,308	20,651
At 31 December 2015	5,918	9,075	124	4,938	20,055

Notes (continued)

Forming part of the Group Financial Statements

9. Intangible Assets

Group

	Software €'000	Software projects in progress €'000	Total €'000
Cost			
Balance at 1 January 2014	13,925	788	14,713
Additions	-	329	329
Reclassifications	636	(636)	-
Balance at 31 December 2014	14,561	481	15,042
Balance at 1 January 2015	14,561	481	15,042
Additions	-	431	431
Reclassifications	576	(576)	-
Disposals and retirements	(45)	-	(45)
Balance at 31 December 2015	15,092	336	15,428
Amortisation and impairment losses			
Balance at 1 January 2014	10,592	-	10,592
Amortisation for the year	1,293	-	1,293
Balance at 31 December 2014	11,885	-	11,885
Balance at 1 January 2015	11,885	-	11,885
Amortisation for the year	1,433	-	1,433
Disposals and retirements	(45)	-	(45)
Balance at 31 December 2015	13,273	-	13,273
Net Book Value			
At 31 December 2014	2,676	481	3,157
At 31 December 2015	1,819	336	2,155

9. Intangible Assets (continued)

RTÉ

	Software €'000	Software projects in progress €'000	Total €'000
Cost			
Balance at 1 January 2014	11,263	401	11,664
Additions	-	135	135
Reclassifications	314	(314)	-
Balance at 31 December 2014	11,577	222	11,799
Balance at 1 January 2015	11,577	222	11,799
Additions	-	225	225
Reclassifications	249	(249)	-
Disposals and retirements	(45)	-	(45)
Balance at 31 December 2015	11,781	198	11,979
Amortisation and impairment losses			
Balance at 1 January 2014	9,071	-	9,071
Amortisation for the year	757	-	757
Balance at 31 December 2014	9,828	-	9,828
Balance at 1 January 2015	9,828	-	9,828
Amortisation for the year	662	-	662
Disposals and retirements	(45)	-	(45)
Balance at 31 December 2015	10,445	-	10,445
Net Book Value			
At 31 December 2014	1,749	222	1,971
At 31 December 2015	1,336	198	1,534

10. Inventories

	Group		RTÉ	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Work in progress				
In-house programmes	1,714	1,775	1,681	1,741
Commissioned programmes	12,776	13,773	12,776	13,773
Finished programmes				
Acquired programmes and films	12,945	14,811	12,945	14,811
In-house programmes	281	409	281	409
Commissioned programmes	4,341	3,029	4,341	3,029
Other inventories	82	51	-	-
	32,139	33,848	32,024	33,763

Inventories consumed during the year ended 31 December 2015 total €70.7 million (2014: €73.8 million).

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

Notes (continued)

Forming part of the Group Financial Statements

11. Trade and Other Receivables

	Group		RTÉ	
	2015	2014	2015	2014
	€'000	€'000	€'000	€'000
Current Assets				
Trade receivables	38,805	38,410	32,291	30,503
Other receivables	8	3	6	3
	38,813	38,413	32,297	30,506

The Group's exposure to credit and currency risks and impairment losses related to trade and other receivables are disclosed in note 22.

12. Liquid Investments

	Group		RTÉ	
	2015	2014	2015	2014
	€'000	€'000	€'000	€'000
Liquid Investments - Term Deposits	-	6,045	-	6,045
Weighted average interest rate on term deposits	-	1.88%	-	1.88%

The Group's exposure to interest rate risk, credit risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 22.

13. Cash and Cash Equivalents

	Group		RTÉ	
	2015	2014	2015	2014
	€'000	€'000	€'000	€'000
Current Assets				
Bank balances	9,653	5,143	7,191	1,862
Call deposits	16,050	13,500	15,555	13,007
Total cash and cash equivalents	25,703	18,643	22,746	14,869
Weighted average interest rate	0.04%	0.22%	0.04%	0.22%

Bank balances include €7.61 million (2014: €3.57 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 22.

14. Interest-bearing loans and borrowings

	Interest rate %	Maturity	Group		RTÉ	
			2015 €'000	2014 €'000	2015 €'000	2014 €'000
	Lender cost of funds plus margin	28 May 2017	5,625	9,375	5,625	9,375
Amortising Term Loan Facility	EURIBOR					
Project Loan and Term Loan Facility	plus margin	18 June 2019	45,000	40,000	-	-
			50,625	49,375	5,625	9,375
Analysed as follows:						
Non-Current			46,875	45,625	1,875	5,625
Current			3,750	3,750	3,750	3,750
			50,625	49,375	5,625	9,375

On 28 May 2012, RTÉ entered into a five-year amortising term loan facility with Bank of Ireland amounting to €15 million for working capital purposes. The term loan was drawn down in full as at 31 July 2012.

The Group has a project loan facility agreement, through its subsidiary 2rn, with Barclays Bank Ireland PLC amounting to €53 million in aggregate, representing a facility of €40 million which is fully drawn and €13 million of which €8 million remains undrawn at 31 December 2015. During 2015, an interest rate swap was entered into in respect of the €40 million project loan facility, until the maturity of the facility in June 2019. This derivative financial instrument was designated as a cash flow hedge and in accordance with the accounting policies hedge accounting has been applied.

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:

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

RTÉ has entered an undertaking to pay to 2rn by way of a loan an amount equal to any interest and/or fees falling due under the loan facility agreement should 2rn not have sufficient funds to do so. The undertaking is subject to specific terms and conditions which determine when this obligation arises.

15. Trade and Other Payables

	Group		RTÉ	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Trade payables	4,744	4,452	3,772	3,316
Amounts owed to subsidiary entities	-	-	165,011	138,961
Accruals	60,740	56,781	52,965	48,737
Deferred income	8,824	7,103	2,930	2,759
	74,308	68,336	224,678	193,773
Analysed as follows:				
Non-Current Liabilities	2,631	2,391	2,631	2,391
Current Liabilities	71,677	65,945	222,047	191,382
	74,308	68,336	224,678	193,773

The Group's exposure to currency risk related to trade and other payables is disclosed in note 22.

Notes (continued)

Forming part of the Group Financial Statements

16. Taxation and Social Welfare

	Group		RTÉ	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
VAT	6,139	4,382	5,033	3,146
Payroll	4,113	3,949	4,055	3,886
	10,252	8,331	9,088	7,032

17. Employee Benefits

(a) Total Employee Benefits

	Group		RTÉ	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Restructuring costs (b)	15,399	19,903	15,399	19,903
Other payroll related accruals (c)	6,265	6,263	5,709	5,776
Total employee benefits	21,664	26,166	21,108	25,679
Analysed as follows:				
Non-Current Liabilities	13,597	17,723	13,368	17,544
Current Liabilities	8,067	8,443	7,740	8,135
	21,664	26,166	21,108	25,679

(b) Restructuring Costs

Group and RTÉ	2015 €'000	2014 €'000
Balance at beginning of year	19,903	25,278
Charged during the year	502	463
Utilised during the year	(5,256)	(6,171)
Interest charge (note 4)	250	333
Balance at end of year	15,399	19,903
Analysed as follows:		
Non-Current	10,100	14,173
Current	5,299	5,730

The restructuring costs at 31 December 2015 represent the discounted value of future payments required in respect of the Group's remaining obligations, which will be paid until 2022, 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. Cash flow hedge reserve

Group	Note	2015 €'000	2014 €'000
Balance at 1 January		-	(1,838)
Effective portion of cash flow hedge		(304)	411
Reclassification of cash flow hedge reserve to income statement		-	1,689
Deferred tax on cash flow hedge	21	38	(262)
Balance at 31 December		(266)	-

The cash flow hedge reserve comprised the effective portion of the cumulative net change in the fair value of the interest rate swap related to the Barclay's project loan facility.

19. Investments in Subsidiaries

RTÉ

	Total €'000
Balance at 1 January 2015	65,827
Additions	-
Balance at 31 December 2015	65,827

RTÉ had the following subsidiaries at 31 December 2015:

Subsidiary companies	Share capital held	Class of business
RTÉ Commercial Enterprises Limited	100%	Publications, various commercial activities & other
RTÉ Music Limited	100%	Music publishing
RTÉ Transmission Network Limited (trading as 2m)	100%	Management of transmission network assets
RTÉ Licence Collections Limited	100%	Dormant
DTT Network Company	100%	Dormant
Seirbhísí Theilifis 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 Limited is a wholly owned subsidiary of RTÉ Commercial Enterprises Limited.

RTÉ had the following joint venture at 31 December 2015:

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.

Notes (continued)

Forming part of the Group Financial Statements

19. Investments in Subsidiaries (continued)

Classification of RTÉ Group Activities by Integrated Business Division (IBD) and by Legal Entity as at 31 December 2015

	RTÉ	RTÉ Commercial Enterprises Limited	RTÉ Music Limited	RTÉ Transmission Network Limited
TELEVISION IBD				
Free-to-air broadcast of public-service television schedules and channels	•			
Commissioning and production of indigenous television programmes	•			
Statutory commissioning of programme content from independent EU producers	•			
Acquisition of domestic/non-domestic television programmes	•			
Statutory provision of non-news and current affairs programming to TG4	•			
Provision of content for RTÉ's free-to-access public-service online services	•			
Television advertising and sponsorship sales	•			
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	•			
Administration of RTÉ Television IBD	•			
Television programme sales		•		
Studio production of television advertisements for third parties		•		
Non-broadcasting advertising revenue share		•		
RADIO IBD				
Free-to-air broadcast of public-service radio schedules/channels	•			
Commissioning and production of indigenous radio programmes	•			
Acquisition of domestic/non-domestic radio programmes	•			
Radio advertising and sponsorship sales	•			
Commercial Telecoms revenue		•		
Programme merchandising sales		•		
Provision of content for RTÉ's free-to-access public service online services	•			
Administration of RTÉ Radio IBD	•			
Hire of radio production facilities to third parties		•		
Roadcaster mobile studio and promotional sales		•		
Studio production of radio advertisements		•		
Non-broadcasting advertising revenue share		•		
Statutory commissioning of programme content from independent EU producers	•			
RTÉ NEWS AND CURRENT AFFAIRS IBD				
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	•			
Administration of RTÉ News and Current Affairs IBD	•			
Provision of news and current affairs content to RTÉ's free-to-access public-service online services	•			

	RTÉ	RTÉ Commercial Enterprises Limited	RTÉ Music Limited	RTÉ Transmission Network Limited
NETWORK IBD				
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 2m				•
DIGITAL IBD				
Sale of music copyright				•
Maintenance of Television channel archives and news library	•			
Sale of library and archive material		•		
Maintenance of Radio channel archive and library	•			
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 to domestic and international audiences		•		
Sale of online banner advertising and sponsorship		•		
Sale of Aertel teletext advertising and sponsorship		•		
Incubation and development of new media technologies		•		
Administration of RTÉ Digital IBD		•		
Provision of additional opportunities to access RTÉ's public-service news content via RTÉ News Now Online		•		
Provision of international paid-for video on demand services		•		
ORCHESTRAS, QUARTET & CHOIRS IBD				
Orchestral and choir performances	•			
Commission, production, performance and recording of orchestral and choir music	•			
Hire of RTÉ National Symphony and Concert Orchestras	•			
Administration of RTÉ Orchestras, Quartet & Choirs IBD	•			
CENTRAL SHARED SERVICES				
Group Communications, Central HR, Group Legal, Group Treasury, Central Technology, Donnybrook Site Services, Group Insurance and Group Pensions	•			
Production and publication of the <i>RTÉ Guide</i> magazine		•		
<i>RTÉ Guide</i> Advertising Sales		•		
Provision of DTT multiplexing services to broadcasters (SAORVIEW)	•			
CORPORATE HQ				
Direction and overall operation of public-service broadcaster	•			
Holding of investments in broadcasting-related activities	•			

20. 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 schemes' operations, including the investment of the schemes' assets.

(i) Pension Charge

The employer pension charge in respect of each year for the various schemes was:

	2015	2014
	€'000	€'000
RTÉ Superannuation Scheme		
- current service cost	(3,481)	(2,874)
- past service credit ¹	5,711	5,720
RTÉ '50/50' Risk-Sharing Pension Scheme (DB Section)		
- current service cost	(1,085)	(847)
	1,145	1,999
RTÉ '50/50' Risk-Sharing Pension Scheme (DC Section)	(274)	(260)
RTÉ Defined Contribution Pension Scheme	(8,786)	(8,306)
Other schemes	(22)	(11)

¹In the case of the RTÉ Superannuation Scheme a past service credit arises in 2014 and 2015 as a result of Trustee decisions in 2014 and 2015 to reduce the accrued benefits of members to reflect the 2013 and 2014 Pension Levies.

(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 2016 and was completed subsequent to the year end by the actuaries, Mercer, who are neither officers nor employees of the Group. This actuarial funding valuation, which uses the 'attained age' method of valuation to derive the future service cost, discloses the scheme to have a surplus of €42.4 million (1 January 2015: surplus €29.9 million), with allowance being made in the liabilities for relevant related post retirement increases. The actuarial funding valuation report is not available for public inspection, however, the results of valuations are advised to members.

The actuaries have also carried out a valuation in accordance with the Minimum Funding Standard (MFS) as at 1 January 2016 and have reported a surplus on this basis of €79.6 million (1 January 2015: surplus of €21.6 million). An Actuarial Funding Certificate has been submitted on this basis. The scheme also met the Funding Standard Reserve at 1 January 2016. This requirement came into effect at 1 January 2016 and a certificate confirming this outcome has been submitted to the Pension Authority.

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 2015 amounts to an asset of €43.4 million.

The Group expects to pay €1.2 million in contributions to the RTÉ Superannuation Scheme in 2016.

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 2016 and was completed subsequent to the year end by the Scheme actuary, Mercer. This actuarial funding valuation, which uses the 'attained age' method of valuation to derive the future service cost, discloses the scheme to have a surplus of €3.4 million (1 January 2015: surplus €2.5 million). The actuarial funding valuation report is not available for public inspection, however, the results of valuations are advised to members.

20. Retirement benefit obligations (Group and RTÉ) (continued)

The employer contribution rate to the Defined Benefit Section of the RTÉ '50/50' Risk-Sharing Pension Scheme for the year ended 31 December 2015 was 8.5% 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 on this basis of €7.4 million (1 January 2015: surplus €5.9 million).

As for the RTÉ Superannuation scheme Mercer prepare 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 2015 amounts to an asset of €3.3 million.

The Group expects to pay €1.2 million in contributions to the RTÉ '50/50' Risk-Sharing Pension Scheme (DB section) in 2016.

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/(Liability)

At 31 December 2015, the net defined benefit asset/(liability) in relation to the two defined benefit arrangements is as follows:

Group and RTÉ	2015 €'000	2014 €'000
Net pension asset/(liability) in RTÉ Superannuation Scheme	43,402	(19,188)
Net pension asset in RTÉ '50/50' Risk-Sharing Pension Scheme	3,347	1,837
	46,749	(17,351)

Movement in net defined benefit asset/(liability) RTÉ Superannuation Scheme

	Defined Benefit Obligation		Fair value of plan assets		Net defined benefit asset/(liability)	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Balance at 1 January	(1,000,421)	(855,373)	981,233	863,685	(19,188)	8,312
Included in Income Statement						
Current service cost	(3,481)	(2,874)	-	-	(3,481)	(2,874)
Past service credit	5,711	5,720	-	-	5,711	5,720
Interest (cost)/income	(19,616)	(30,501)	19,256	30,851	(360)	350
	(17,386)	(27,655)	19,256	30,851	1,870	3,196
Included in OCI						
Remeasurements gain/(loss)						
Actuarial gain/(loss) arising from:						
Demographic assumptions	(2,020)	-	-	-	(2,020)	-
Financial assumptions	33,842	(151,141)	-	-	33,842	(151,141)
Experience	(3,843)	(4,493)	-	-	(3,843)	(4,493)
Return on plan assets excluding interest income	-	-	31,474	123,621	31,474	123,621
	27,979	(155,634)	31,474	123,621	59,453	(32,013)
Other						
Employer contributions	-	-	1,267	1,317	1,267	1,317
Employee contributions	(1,120)	(1,203)	1,120	1,203	-	-
Benefits paid	39,238	39,444	(39,238)	(39,444)	-	-
	38,118	38,241	(36,851)	(36,924)	1,267	1,317
Balance at 31 December	(951,710)	(1,000,421)	995,112	981,233	43,402	(19,188)

Notes (continued)

Forming part of the Group Financial Statements

20. 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	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Balance at 1 January	(6,905)	(4,416)	8,742	6,003	1,837	1,587
Included in Income Statement						
Current service cost	(1,085)	(847)	-	-	(1,085)	(847)
Interest (cost)/income	(166)	(161)	231	250	65	89
	(1,251)	(1,008)	231	250	(1,020)	(758)
Included in OCI						
Remeasurements gain/(loss)						
Actuarial gain/(loss) arising from:						
Demographic assumptions	19	-	-	-	19	-
Financial assumptions	1,100	(724)	-	-	1,100	(724)
Experience	(160)	(184)	-	-	(160)	(184)
Return on plan assets excluding interest income	-	-	422	818	422	818
	959	(908)	422	818	1,381	(90)
Other						
Employer contributions	-	-	1,149	1,098	1,149	1,098
Employee contributions	(624)	(602)	624	602	-	-
Benefits paid	10	1	(10)	(1)	-	-
Insurance premium	30	28	(30)	(28)	-	-
	(584)	(573)	1,733	1,671	1,149	1,098
Balance at 31 December	(7,781)	(6,905)	11,128	8,742	3,347	1,837

(iv) Scheme Assets

The fair value of the assets at 31 December was:

	RTÉ Superannuation Scheme		RTÉ '50/50' Risk-Sharing Pension Scheme	
	2015 Fair value €'000	2014 Fair value €'000	2015 Fair value €'000	2014 Fair value €'000
Debt instruments:				
Government bonds	394,274	396,826	-	-
Corporate bonds	54,061	54,977	-	-
Total debt instruments	448,335	451,803	-	-
Derivatives	116	(167)	-	-
Investment funds:				
Equity	390,742	391,757	6,454	6,655
Bonds	-	-	4,237	1,414
Property	62,703	60,561	299	368
Hedge funds	52,682	51,253	-	-
Private equity	31,083	19,307	-	-
Total investment funds	537,210	522,878	10,990	8,437
Cash and cash equivalents:				
Cash	6,454	2,868	138	288
Other investment balances	2,997	3,851	-	17
Total cash and cash equivalents	9,451	6,719	138	305
Total fair value of assets	995,112	981,233	11,128	8,742

Equities are held as funds with underlying assets quoted in an active market. Debt instruments are held on a segregated basis (RTÉ Superannuation scheme).

20. 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	
	2015	2014	2015	2014
Average projected rate of increase in salaries:				
Over the next two years	2.50%	0.75%	2.50%	0.75%
Over the following two years	1.45%	2.00%	1.45%	2.00%
Thereafter	1.40%	1.25%	1.40%	1.25%
Average projected rate of increase in pensions in payment:				
Over the next two years	0.00%	0.00%	1.40%	1.25%
Over the following four years	1.85%	1.37%	1.40%	1.25%
Thereafter	1.40%	1.25%	1.40%	1.25%
Discount rate	2.40%	2.00%	2.90%	2.40%
Inflation assumption	1.40%	1.25%	1.40%	1.25%
Mortality	Years	Years	Years	Years
Life Expectancy Future Retirees				
Male of age 65 (born 1961)	24.9	25.1	24.9	25.1
Female of age 65 (born 1961)	27.0	26.3	27.0	26.3
Life Expectancy Existing Pensioners				
Male of age 65 (Born 1951)	23.7	23.8	23.7	23.8
Female of age 65 (Born 1951)	25.8	25.2	25.8	25.2

At 31 December 2015, the weighted average duration of the defined benefit obligations were:

RTÉ Superannuation Scheme: 13.7 years

RTÉ '50/50' Risk-Sharing Pension Scheme: 34 years

(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 Benefit Obligation		RTÉ '50/50' Risk-Sharing Pension Scheme Benefit Obligation	
	Assumption	€000s	Assumption	€000s
Discount Rate				
Current Rate	2.40%	951,710	2.90%	7,781
-0.25%	2.15%	984,368	2.65%	8,436
+0.25%	2.65%	920,758	3.15%	7,185
Salary & Pension Increases				
Current Assumption (long term)	1.40%	951,710	1.40%	7,781
0.25% lower increases	1.15%	924,951	1.15%	7,182
0.25% higher increases	1.65%	979,768	1.65%	8,436
Mortality				
Current Assumption (offset from Standard table)	-1 year	951,710	-1 year	7,781
No offset	0 years	920,672	0 years	7,605
Two years offset	-2 years	982,809	-2 years	7,954

Notes (continued)

Forming part of the Group Financial Statements

21. Deferred Tax

Group

Recognised Deferred Tax Assets and Liabilities

	Assets Gross		(Liabilities) Gross	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Property, plant and equipment	-	-	(1,497)	(1,015)
Pension asset	-	-	(5,844)	(230)
Derivatives – cash flow hedge	38	-	-	-
Gross Tax Assets/(Liabilities)	38	-	(7,341)	(1,245)

Movement in Temporary Differences during 2015

	Opening Balance Net	Recognised in Income	Recognised in Other Comprehensive Income	Closing Balance Net
Property, plant and equipment	(1,015)	(482)	-	(1,497)
Pension asset	(230)	-	(5,614)	(5,844)
Derivatives – cash flow hedge	-	-	38	38
Net Tax Assets/(Liabilities)	(1,245)	(482)	(5,576)	(7,303)

Movement in Temporary Differences during 2014

	Opening Balance Net	Recognised in Income	Recognised in Other Comprehensive Income	Closing Balance Net
Property, plant and equipment	(304)	(711)	-	(1,015)
Pension asset	(1,236)	-	1,006	(230)
Derivatives – cash flow hedge	262	-	(262)	-
Net Tax Assets/(Liabilities)	(1,278)	(711)	744	(1,245)

RTÉ

Recognised Deferred Tax Assets and Liabilities

	Assets Gross		(Liabilities) Gross	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Property, plant and equipment	1,194	1,292	-	-
Pension asset	-	-	(5,844)	(230)
Gross Tax Assets/(Liabilities)	1,194	1,292	(5,844)	(230)

Movement in Temporary Differences during 2015

	Opening Balance Net	Recognised in Income	Recognised in Other Comprehensive Income	Closing Balance Net
Property, plant and equipment	1,292	(98)	-	1,194
Pension asset	(230)	-	(5,614)	(5,844)
Net Tax Assets/(Liabilities)	1,062	(98)	(5,614)	4,650

21. Deferred Tax (continued)

Movement in Temporary Differences during 2014

	Opening Balance Net	Recognised in Income	Recognised in Other Comprehensive Income	Closing Balance Net
Property, plant and equipment	1,545	(253)	-	1,292
Pension asset	(1,236)	-	1,006	(230)
Net Tax Assets/(Liabilities)	309	(253)	1,006	1,062

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 €628 million at 31 December 2015. Due to the uncertainty surrounding when the losses may ultimately be utilised, no deferred tax asset has been recognised.

22. Financial Instruments and financial risk management (Group and RTÉ)

(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 18 months from the 31 December 2015. These foreign currency forward contracts are not specifically designated into hedge relationships from an accounting perspective, but are nevertheless valid economic hedges.

2m refinanced variable rate borrowings in 2014 and entered a derivative contract in order to hedge exposures arising from fluctuations in the interest rate in 2015. The Group designated the financial instrument as a cash flow hedge pursuant to IAS 39 *Financial Instruments: Recognition and Measurement*.

Financial instruments are derecognised on settlement or sale.

22. 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	
		2015 €'000	2014 €'000	2015 €'000	2014 €'000
Trade receivables	11	38,805	38,410	32,291	30,503
Liquid investments	12	-	6,045	-	6,045
Cash and cash equivalents	13	25,703	18,643	22,746	14,869
Accrued income and other receivables		2,967	2,429	349	329
Derivative financial instruments		75	1,113	75	1,113
		67,550	66,640	55,461	52,859

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, restricted cash and derivative financial instruments are all held by financial counterparties which have a minimum credit rating of BB+ 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	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Ireland	37,847	36,825	31,585	29,610
United Kingdom	903	1,474	699	869
Other regions	55	111	7	24
Trade Receivables	38,805	38,410	32,291	30,503

The maximum exposure to credit risk for trade receivables at the reporting date by type of customer was:

	Group carrying amount		RTÉ carrying amount	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Non-agency debtors	9,492	11,125	5,573	5,543
Other debtors – agency	29,313	27,285	26,718	24,960
Trade receivables	38,805	38,410	32,291	30,503

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 €3.5 million (9%) of the trade receivables carrying amount at 31 December 2015 (2014: €4.2 million).

Notes (continued)

Forming part of the Group Financial Statements

22. Financial Instruments and financial risk management (Group and RTÉ) (continued)

The ageing of trade receivables at the reporting date was:

	Group			RTÉ		
	Gross 2015 €'000	Impairment 2015 €'000	Net 2015 €'000	Gross 2015 €'000	Impairment 2015 €'000	Net 2015 €'000
Not past due	19,901	(30)	19,871	16,811	-	16,811
Past due 0–30 days	18,969	(416)	18,553	15,396	(117)	15,279
Past due 31–120 days	365	(199)	166	210	(80)	130
Greater than 120 days	883	(668)	215	152	(81)	71
	40,118	(1,313)	38,805	32,569	(278)	32,291

	Group			RTÉ		
	Gross 2014 €'000	Impairment 2014 €'000	Net 2014 €'000	Gross 2014 €'000	Impairment 2014 €'000	Net 2014 €'000
Not past due	18,896	-	18,896	14,777	-	14,777
Past due 0–30 days	19,184	(523)	18,661	15,057	(137)	14,920
Past due 31–120 days	874	(197)	677	709	(93)	616
Greater than 120 days	1,568	(1,392)	176	1,199	(1,009)	190
	40,522	(2,112)	38,410	31,742	(1,239)	30,503

The movement in the allowance for impairment in respect of trade receivables during the year was:

	Group		RTÉ	
	2015 €'000	2014 €'000	2015 €'000	2014 €'000
Balance at 1 January	2,112	2,382	1,239	1,432
(Released)/provided during the year	(646)	-	(808)	11
Bad debts written off in the year	(153)	(270)	(153)	(204)
Balance at 31 December	1,313	2,112	278	1,239

No credit exposure is perceived in relation to prepayments. Accrued income consists of unbilled receivables from a small number of customers. The Group has not experienced losses due to the failure of any of these customers to deliver on their obligations.

(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-15 Group	Carrying amount €'000	Contractual cash flows				
		Within 1 year €'000	1-2 years €'000	2-5 years €'000	More than 5 years €'000	
Interest-bearing loans and borrowings	50,625	53,947	4,724	6,286	42,937	-
Derivative financial instruments	304	304	154	139	11	-
Trade and other payables	74,308	74,308	71,677	2,631	-	-
Employee benefits	21,664	22,173	8,099	3,403	5,785	4,886
	146,901	150,732	84,654	12,459	48,733	4,886

31-Dec-14 Group	Carrying amount €'000	Contractual cash flows				
		Within 1 year €'000	1-2 years €'000	2-5 years €'000	More than 5 years €'000	
Interest-bearing loans and borrowings	49,375	55,773	6,105	4,787	44,881	-
Derivative financial instruments	1,186	1,186	1,186	-	-	-
Trade and other payables	68,336	68,336	65,945	2,391	-	-
Employee benefits	26,166	26,936	8,485	4,365	7,898	6,188
	145,063	152,231	81,721	11,543	52,779	6,188

22. Financial Instruments and financial risk management (Group and RTÉ) (continued)

The following are the contractual maturities of financial liabilities (excluding intercompany liabilities):

31-Dec-15 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	5,625	5,762	3,868	1,894	-	-
Derivative financial instruments	-	-	-	-	-	-
Trade and other payables	59,667	59,667	57,036	2,631	-	-
Employee benefits	21,108	21,616	7,772	3,403	5,785	4,656
	86,400	87,045	68,676	7,928	5,785	4,656

31-Dec-14 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	9,375	9,798	4,030	3,872	1,896	-
Derivative financial instruments	-	-	-	-	-	-
Trade and other payables	54,812	54,812	52,421	2,391	-	-
Employee benefits	25,679	26,448	8,176	4,365	7,898	6,009
	89,866	91,058	64,627	10,628	9,794	6,009

As disclosed in note 14, the Group has a term loan facility with Bank of Ireland and a project loan and term loan facility with Barclays Bank PLC. 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 2015, RTÉ had an undrawn overdraft facility of €10 million in place and an undrawn term loan facility of €8 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 2015, the fair value of the associated derivative asset was €75,000 (2014: asset of €1,113,000).

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 2015 or 2014.

RTÉ had no financial liabilities denominated in foreign currencies except for those outlined in the following tables.

Notes (continued)

Forming part of the Group Financial Statements

22. Financial Instruments and financial risk management (Group and RTÉ) (continued)

Breakdown of Trade Payables by Currency

	2015 €'000	2014 €'000
Group		
Euro	4,318	4,307
GBP	341	105
USD	53	12
Other	32	28
	4,744	4,452

Breakdown of Trade Payables by Currency

	2015 €'000	2014 €'000
RTÉ		
Euro	3,637	3,197
GBP	53	79
USD	50	12
Other	32	28
	3,772	3,316

The following significant exchange rates applied during the year:

	Average rate		Reporting date spot rate	
	2015 Euro	2014 Euro	2015 Euro	2014 Euro
USD 1	1.1095	1.3285	1.0887	1.2141
GBP 1	0.7258	0.8061	0.73395	0.7789

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 2015, would impact the Group's Income Statement positively or negatively by up to €47,373 (31 December 2014 €16,091).

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 2015, would impact RTÉ's Income Statement positively or negatively by up to €15,018 (31 December 2014 €12,307).

(e) Interest rate risk

At 31 December 2015, the Group had total borrowings of €50.63 million (2014: €49.38 million).

On 28 May 2012, RTÉ entered into a five-year amortising term loan facility with Bank of Ireland amounting to €15 million for working capital purposes. The term loan was drawn down in full as at 31 July 2012. The borrowing is a variable rate term loan facility with a maturity in 2017.

On 18 June 2014, 2m refinanced its project loan facility with Barclays amounting to €40 million, plus an additional term loan facility of €13 million. During 2015, an interest rate swap was entered into in respect of the €40 million project loan facility until the maturity of the facility in June 2019. This derivative financial instrument was designated as a cash flow hedge; consequently, any changes in the interest rate would have an equal and opposite income statement effect for both the interest rate swap and the debt for the period.

A 1% movement in the interest rate would have a positive or negative effect on equity of €0.4 million and €0.3m on the Income Statement.

22. 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	
	2015	2014
	€'000	€'000
Fixed Rate Instruments		
Financial assets	16,050	19,545
Variable Rate Instruments		
Financial assets	9,653	5,143
<hr/>		
RTÉ	Carrying amount	
	2015	2014
	€'000	€'000
Fixed Rate Instruments		
Financial assets	15,555	19,052
Variable Rate Instruments		
Financial assets	7,191	1,862

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 €0.3 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 ^(a)	Carrying amount	Fair Value	Carrying amount	Fair Value
	2015	Level 2	2014	Level 2
	€'million	2015	€'million	2014
		€'million		€'million
Financial assets measured at fair value				
Forward exchange contracts	0.1	0.1	1.1	1.1
Financial liabilities measured at fair value				
Interest rate swap	(0.3)	(0.3)	(1.2)	(1.2)
Forward exchange contracts	-	-	-	-
Financial liabilities not measured at fair value				
Interest bearing loans and borrowings	50.6	53.0	49.4	49.8
<hr/>				
RTÉ ^(a)	Carrying amount	Fair Value	Carrying amount	Fair Value
	2015	Level 2	2014	Level 2
	€'million	2015	€'million	2014
		€'million		€'million
Financial assets measured at fair value				
Forward exchange contracts	0.1	0.1	1.1	1.1
Financial liabilities measured at fair value				
Forward exchange contracts	-	-	-	-
Financial liabilities not measured at fair value				
Interest bearing loans and borrowings	5.6	5.7	9.4	9.8

^(a) The group and RTÉ has not disclosed the fair values for financial instruments such as trade receivables, payables and employee benefits as their carrying amounts disclosed on page 132 are a reasonable approximation of fair values.

Notes (continued)

Forming part of the Group Financial Statements

22. Financial Instruments and financial risk management (Group and RTÉ) (continued)

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

(g) Derivative financial instruments

The contractual cash flows associated with the derivative financial instruments are outlined below:

31-Dec-15	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
Derivative assets/(liabilities)					
Interest rate swap	(304)	(304)	(154)	(139)	(11)
Foreign exchange forward contracts (outflows)	75	75	75	-	-

31-Dec-15	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
Derivative assets					
Foreign exchange forward contracts (outflows)	75	75	75	-	-

31-Dec-14	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
Derivative assets/(liabilities)					
Interest rate swap	(1,186)	(1,186)	(1,186)	-	-
Foreign exchange forward contracts (outflows)	1,113	1,113	1,113	-	-
	(73)	(73)	(73)	-	-

31-Dec-14	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
Derivative assets/(liabilities)					
Foreign exchange forward contracts (outflows)	1,113	1,113	1,113	-	-

Any gains or losses arising from changes in the fair value of foreign exchange forward contracts are taken directly to the Income Statement.

At 31 December 2015, the Group had total borrowings of €50.63 million (2014: €49.38 million). The Group entered an interest rate swap amounting to €40 million to fix the variable rate on the 2014 borrowings until maturity. At the inception of the hedge, the Group formally designated the hedge relationship and consequently the effective part of any gain or loss on the derivative financial instrument is recognised directly in the Statement of Comprehensive Income.

23. Financial Commitments, Contingencies and Guarantees

(a) Capital Commitments

	Group		RTÉ	
	2015	2014	2015	2014
	€'000	€'000	€'000	€'000
Contracted but not provided for	810	-	543	-
Authorised but not contracted for	155	-	155	-
	965	-	698	-

(b) Programme/Rights Purchase Commitments

	Group		RTÉ	
	2015	2014	2015	2014
	€'000	€'000	€'000	€'000
Contracted but not provided for	92,681	107,800	92,681	107,800

(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 2015, RTÉ had entered into a guarantee facility amounting to €7.5 million which expires on 30 January 2018.

(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 2015 is €5.6 million.

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 Act 2009*. 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 Communications, Energy and Natural Resources.

At 31 December 2015, the total payables to RTÉ subsidiary undertakings was €165.0 million (2014: €139.0 million).

24. Related Party Transactions (continued)

(b) Transactions with key management personnel ¹

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 2015 was €3.6 million (2014: €3.6 million), comprising salaries and other short-term employee benefits of €3.1 million (2014: €3.1 million) and post-employment pension benefits of €0.5 million (2014: €0.5 million).

Purchases by RTÉ from a company owned/controlled by Board members, other key management personnel and/or their close family members in 2015 amounted to €1.2 million (2014: €3.6 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 2015 amounted to €0.1 million (2014: €0.4 million). Outstanding contractual commitments from a company owned/controlled by Board members, other key management personnel and/or their close family members in 2015 amounted to €0.6 million (2014: €2.2 million). There were no material amounts outstanding at either year end.

Programme contributions paid by RTÉ to Board members, other key management personnel and their close family members in 2015 amounted to €9,515 (2014: €2,235).

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.

¹ Related parties include key management personnel, their immediate families and external entities controlled by them.

25. Subsequent events

There have been no significant events impacting the Group financial statements since the year end.

26. Board Approval

The Board of RTÉ approved the financial statements on pages 96 to 140 in respect of the year ended 31 December 2015 on 21 April 2016.

Appendix – 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 2015 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 2015 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 necessary to give a true and fair view. 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).

(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

There were a number of new requirements effective for the first time during 2015. The relevant standards are set out in detail below. Annual Improvements to IFRSs 2011-2013 Cycle. The topics covered in these revisions are as follows: IFRS 1 *First-time adoption of IFRS*: meaning of 'effective IFRSs'. IFRS 3 *Business Combinations*: scope exceptions for joint ventures. This amendment excludes the formation of all types of joint arrangements from its scope and clarifies that the scope

exclusion is the accounting for the formation of a joint arrangement in the financial statements of the joint arrangement itself. IFRS 13 *Fair Value Measurement*: scope of paragraph 52 (portfolio exception). This amendment confirms that the scope of the exception for measuring the fair value of a group of financial assets and financial liabilities on a net basis (the 'portfolio exception') includes all contracts within the scope of, and accounted for, in accordance with IAS 39 or IFRS 9, regardless of whether they meet the definitions of financial assets or financial liabilities as defined in IAS 32. IAS 40 *Investment Property*: clarifying the interrelationship between IFRS 3 and IAS 40 when classifying property as investment property or owner-occupied property. The amendment confirms that an entity that acquires investment property has to determine whether the acquisition meets both the definition of a business combination as well as investment property. The changes in accounting policies arising from these new requirements did not materially impact the Group.

(e) Standards in issue but not yet effective

A number of new EU endorsed amendments to standards and interpretations are effective for annual periods beginning after 1 February 2015, with early adoption permitted and they have not been applied in preparing these consolidated financial statements. These include:

IAS 19 Amendment: *Defined Benefit Plans; Employee Contributions*:

These narrow scope amendments apply to contributions from employees or third parties to benefit plans. The objective is to simplify the accounting for contributions that are independent of the number of years of employee service.

IFRS 11: *Accounting for acquisitions of interests in Joint Operations*. This amendment requires the acquirer of an interest in a joint operation in which the activity constitutes a business, as defined in IFRS 3 *Business Combinations*, to apply all of the principles on business combinations accounting in IFRS 3 and other IFRSs. IAS 16 *Property, Plant and Equipment* and IAS 38 *Intangible assets*: Clarification of acceptable methods of depreciation and amortisation. IAS 16 and IAS 38 both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset. The objective of the amendments is to ensure that preparers do not use revenue-based methods to calculate charges for the depreciation or amortisation of items of property, plant and equipment or intangible assets. IAS 16 *Property, Plant and Equipment* and IAS 41 *Agriculture*: Bearer plants. IAS 41 currently requires all biological plants related to agricultural activity to be measured at fair value less costs to sell. IAS 27 *Separate financial statements*: Equity Method in Separate Financial Statements. The amendments to IAS 27 permit the use of the equity method in separate financial statements, and apply to the accounting for subsidiaries, joint ventures and associates. When an entity prepares separate financial statements, it shall now account for subsidiaries, joint ventures and associates using either of the three following methods (i) Cost; (ii) In accordance with IFRS 9 / IAS 39; or (iii) Using the equity method as described in IAS 28. IAS 1 *Presentation of Financial Statements*: Disclosure Initiative. The following narrow scope amendments have been made to IAS 1 under the Disclosure Initiative: Materiality and aggregation: clarifies that an entity should not obscure useful information by aggregating or disaggregating information. Statement of financial position, statement of profit or loss, statement of other comprehensive income: clarifies that the line items specified by IAS 1 for these statements can be

Appendix – Accounting Policies (continued)

aggregated or disaggregated as relevant. Annual Improvements to IFRSs 2010-2012 Cycle. The topics covered in this revision are IFRS 2 *Share-based Payment*: definition of a vesting condition. IFRS 3 *Business Combinations*: accounting for contingent consideration in a business combination. IFRS 8 *Operating Segments*: (i) aggregation of operating segments and (ii) reconciliation of the total of the reportable segments' assets to the entity's assets. IFRS 13 *Fair Value Measurement*: short-term receivables and payables. IAS 16 *Property, Plant and Equipment*: revaluation method – proportionate restatement of accumulated depreciation. IAS 24 *Related Party Disclosures*: key management personnel services. IAS 38 *Intangible Assets*: revaluation method; proportionate restatement of accumulated amortisation. Annual Improvements to IFRSs 2012-2014 Cycle. The topics covered in these revisions are IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*: Changes in methods of disposal. IFRS 7 *Financial Instruments*: Disclosures (with consequential amendments to IFRS 1): Provides additional guidance to clarify whether a servicing contract is continuing involvement in a transferred asset for the purpose of determining the disclosures required. IAS 19 *Employee Benefits*: Clarifies that the high quality corporate bonds used in estimating the discount rate for post-employment benefits should be denominated in the same currency as the benefits to be paid. IAS 34 *Interim Financial Reporting*: Clarifies the meaning of 'elsewhere in the interim report' and requires a cross-reference. The extent of the impact of these standards on the consolidated financial statements of the Group has not yet been determined.

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.

Revenue is recognised to the extent that recovery is probable, it is subject to reliable measurement, it is probable that economic benefits will flow to the Group and that the significant risks and rewards of ownership have transferred to the buyer.

(a) Licence Fee revenue

The Department of Communications, Energy and Natural Resources (DCENR) have 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 DCENR, 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 has been subject to a cap since 2011 and is paid monthly by the DSP to the DCENR.

DCENR 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 2012*. This equates to the amounts paid to it by 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 Communications, Energy and Natural Resources.

Licence fee revenue payable by the DSP is recognised upon receipt. All other licence fee income is recognised upon notification by An Post.

(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 net of fees due to the distributor and end-retailer. 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.

3. Segment reporting

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

In note 2(d), commercial revenues are reported in the IBD where they are earned. With the exception of the News and Current Affairs IBD, the reporting of licence fee revenue within each IBD is a function of the licence fee attributed to each individual channel and service. In the case of the News and Current Affairs IBD, all of the costs are covered by attributed licence fee revenue.

Costs directly incurred by and for an IBD are reported within that IBD. 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 IBDs. 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 for the purpose of providing RTÉ's free-to-air television and radio channels. These costs are charged to the Television, Radio and News and Current Affairs IBDs 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. 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.

In note 2(f), assets and liabilities by IBD are stated after the elimination of inter-company assets and liabilities and any inter-company profit resulting from internal transfers.

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. 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

Appendix – Accounting Policies (continued)

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 assets recoverable amount is estimated.

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 which have a maturity date of greater than three months from the date of acquisition but less than twelve 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 which 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 amortized 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, net of deferred tax (to the extent that it is recoverable). 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.

(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, 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.

Other Reporting Requirements

Not forming part of the Group Financial Statements

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 are selected by the members of the RTÉ Board taking into account the requirements of the *Broadcasting Act 2009*. The RTÉ Board appoints one of its members as an ex officio member of the Council. The members serve in a voluntary capacity, but may receive such out-of-pocket expenses as may be reasonably incurred in the performance of their functions.

The term of office of the members of the outgoing Audience Council ended on 31 December 2014. In May 2015, RTÉ invited members of the public to submit expressions of interest in joining its Audience Council. This was publicised on the RTÉ website and on RTÉ radio channels for three weeks. A number of further nominations came directly from members of the RTÉ Board.

After a short-listing process a number of people were invited to RTÉ to discuss their ideas and the Board's views of how the Council should progress. The Board then selected 15 people (including the Chair), representing a diverse range of interests and backgrounds. A small number of others were placed on a list should members be needed in the future.

Three meetings of the Audience Council took place in 2015, including a joint meeting with the Board of RTÉ, as provided for in the Act. Margaret E. Ward, a member of the RTÉ Board, is Chair of the Audience Council.

Further information on the Audience Council, its members and a summary of the meetings held during the year is available at <http://www.rte.ie/about/en/how-rte-is-run/2015/0518/701954-audience-council/>

RTÉ Annual Statement of Performance Commitments 2015 (ASPC 2015)

Introduction

Under the provisions of the *Broadcasting Act 2009*, RTÉ is obliged to fulfil three reporting requirements: preparation of a statement of strategy (s99); preparation of a public-service statement (s101) following a public consultation; and preparation of annual statements of performance commitments (s102). In fulfilment of statutory requirements, RTÉ's Statement of Strategy and Public Service Statement, the second of such Statements under the Act, were submitted to the Minister in 2015 and are published on RTÉ.ie.

Pursuant to section 102(3) of the Act, RTÉ's *APSC 2015* was submitted to the BAI and the Minister in February 2015 and a version of same was subsequently published on RTÉ.ie.

This performance summary is presented in fulfilment of section 102(5) of the Act and 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 by 31 March 2016.

2015 Performance Commitments with Measures (Year 3)

AUDIENCE – REACH AND IMPACT

1. RTÉ to provide a comprehensive portfolio of media services, which together reach across the spectrum of audience age groups to serve multiple needs

Key Measure/Initiative 2013-2017

RTÉ One: Modernise the schedule, broadening the appeal for family audiences and 35-54 year-olds

2015 (Year 3) ASPC Measure

Stabilise peak TVRs among 35-54s at >7.5

2015 Result

Commitment achieved

Maintain weekly reach among individuals at >65%

Commitment achieved

Stabilise adult 15+ peak-time share at >25%

Commitment achieved

Note: All RTÉ One targets refer to combined data for RTÉ One and RTÉ One +1

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
<i>RTÉ2: Rebalance the schedule to target young people in Ireland</i>	Stabilise peak TVRs among 15-34s at >2.1	Commitment achieved
	Stabilise weekly reach among individuals at >48%	Commitment achieved
	Stabilise 15-34s peak time share at >8.5%	Commitment achieved
<i>RTÉjr: Meet the needs of young children through a diverse schedule</i>	Grow weekly reach among 4-7s to >17%	Commitment not achieved. Reach was four points below target at 13% vs. 14% in 2013 and 15% in 2014. The increasing diversity of multimedia choices for children continues to create significant competition and challenges for a linear television channel.
<i>RTÉ Radio 1: Grow the 35-54 year-old audience by adjusting the tone and genre mix</i>	Grow 'listened yesterday' reach among 35-54s to >23%	Commitment achieved
	Grow weekly reach among adults 15+ to >37%	Commitment achieved
	Grow adult 15+ peak 7-7 share to >22%	Commitment achieved
<i>RTÉ 2fm: Grow the audience by creating relevant content for 20-44s</i>	Grow 'listened yesterday' reach among 20-44s to >15%	Commitment achieved
	Grow weekly reach among all adults 15+ to >23%	Commitment largely achieved. Percentage reach remained unchanged on 2014's figure 22%, however, numbers listening increased to just over 800,000. 2fm has undergone significant change over the past two years which has seen a shift in the age profile of the station. The new daytime schedule, completed in September 2015, is designed to continue the evolution of 2fm's appeal to younger audiences.
	Rebuild 20-44 year-old peak 7-7 share to 11%	Commitment achieved
<i>RTÉ lyric fm: Achieve a wider, more diverse listenership by reaching out to listeners under 50</i>	Maintain 'listened yesterday' reach among 35-54s at >4%	Commitment achieved
	Maintain weekly reach among adults 15+ at >8%	Commitment achieved
	Maintain adult 15+ peak 7-7 share at >1.9%	Commitment achieved
<i>RTÉ Raidió na Gaeltachta: Grow its audience by reaching out to new audiences outside of the Gaeltachtaí and abroad</i>	Grow 'listened yesterday' reach among 35-54s to >1%	Commitment achieved
	Maintain weekly reach among adults 15+ at >3%	Commitment achieved
<i>RTÉ.ie: Deliver quality RTÉ content to both Irish and international audiences</i>	Grow RTÉ.ie average weekly reach to >33%	Commitment not achieved. Reach was six points below target at 27%. RTÉ.ie had projected continued growth on 2013 (22%) and 2014's (30%) levels. Research on RTÉ.ie has highlighted key areas of weakness along with increased audience expectations. In response a Head of RTÉ.ie was appointed in autumn 2015 to develop and implement a strategy aimed at invigorating the service during 2016.

Other Reporting Requirements (continued)

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
<i>RTÉ Player: Become the leading Irish on-demand television service</i>	Grow RTÉ Player average weekly reach to >30%	Commitment not achieved. Reach was six points below target at 24%. RTÉ Player had projected continued growth on 2013 (17%) and 2014's (29%) levels. Use of TV catch-up services is growing, bringing increased competition and higher audience expectations. During 2016, RTÉ will extend the availability of RTÉ Player and is re-designing the service to better meet audience needs.
<i>RTÉ News Now (RNN): Evolve Ireland's only multimedia news service to meet audience needs</i>	Grow RNN's television weekly reach among adults 15+ to >19%	Commitment not achieved. Weekly reach was two points below target at 17%. This growth target was based on the channel being more widely available to viewers, and RNN has since launched on the SKY platform in January 2016.
	Grow number of unique browsers, from the RTÉ news site and RNN mobile app to >2.8m	Commitment achieved
	Grow number of Twitter followers of RTÉ News to 300k	Commitment achieved
<i>RTÉ on Mobile and Online: Grow mobile and online consumption of RTÉ's programming and content</i>	Grow RTÉ apps average weekly reach to >13%	Commitment not achieved. Reach was two points below target at 11%, which is level with 2014 and up one point on 2013. See commentary below.
	Grow RTÉ's average weekly reach via mobile and online to >53%	Commitment not achieved. Reach was eight points below target at 45%. RTÉ had projected continued growth on 2013 (35%) and 2014 (48%) levels. RTÉ published its Digital Priorities 2015-2016 which sets out clear goals on how RTÉ will interact with audiences through digital technologies, and drive users to RTÉ's services.
	Grow RTÉ's average monthly streams via mobile and online to 8m	Commitment not achieved. In April 2015, RTÉ fully transitioned to a new and improved analytics system that more accurately measures consumption of RTÉ content online and via mobile. RTÉ had a monthly average of 6.3m streams during April to December 2015, which it considers a more robust measure than that previously available. In addition, see commentary above.
	Grow RTÉ's average monthly Unique International Browsers to >2.4m	Commitment not achieved. Monthly UIB streams averaged 2.2m, level with December 2014's figure. See above commentary on RTÉ's Digital Priorities.
<i>RTÉ Aertel: Provide Ireland's leading information service</i>	Monitor RTÉ Aertel usage and stabilise weekly reach at >20%	Commitment achieved
<i>RTÉ Archives: Develop and open up RTÉ Archives</i>	Increase numbers 'ever using' RTÉ Archives to >25%	Commitment not achieved. 19% of adults claimed to ever use Archives, six points below target. The long-term trend, however, is for growth up from 14% in 2013. Unique Browser data also shows growth over the longer term.
<i>RTÉ Orchestras, Quartet & Choirs: Offer Irish music lovers the highest-quality live music experiences</i>	Maintain audience at >180,000	Commitment not achieved. There were 156,000 audience attendances in 2015. This was a result of a reduction in the number of public performances in 2015 (fewer external hires) and lower than anticipated box office sales.

2. RTÉ aims to connect with the lives of Irish people, to be trusted by them and accountable to them

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: To connect with audiences through its full portfolio of services</i>	Maintain average weekly reach for all RTÉ services among adults 18+ at >90%	Commitment achieved
	Maintain average weekly reach for all RTÉ services among 18-34s at >90%	Commitment largely achieved. RTÉ reached a weekly average of 87% of 18-34s.
	Maintain average weekly reach for all RTÉ services among 35-54s at >90%	Commitment achieved
	Maintain average weekly reach for all RTÉ services among 55+ at >90%	Commitment achieved
<i>RTÉ Overall: To be an important part of Irish life and maintain audience trust</i>	Maintain public perception that RTÉ is an important part of Irish life at >76%	Commitment achieved
	Maintain public perception that RTÉ is trustworthy at >70%	Commitment not achieved. 61% of adults agree RTÉ is trustworthy, down from 68% in 2014. RTÉ must protect the level of trust the public places in it. These scores are closely monitored and RTÉ is conducting further analysis to understand what is driving this slippage.
<i>RTÉ Overall: To represent the diversity of the people of Ireland</i>	Publish outcome of the RTÉ Diversity Working Group	Commitment not achieved. RTÉ completed a comprehensive Diversity Policy and Practice Review during 2015. A key recommendation was to develop a Diversity Strategy and this is underway. RTÉ's Diversity Strategy 2016-2018 will be published mid-2016.

CONTENT – DISTINCTIVE AND QUALITY

3. RTÉ to reshape its Television media services to best meet the changing needs of audiences with compelling content

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ One: Modernise the schedule, broadening the appeal for family audiences and 35-54 year-olds</i>	Deliver genre mix within projected % range	Commitment largely achieved. Acquired drama hours were lower than projected, with Factual and Entertainment hours slightly higher than projected.
	Maintain audience perception of quality at >80	Commitment achieved
<i>RTÉ2: Rebalance the schedule by increasing home-produced content and innovate in programming and production targeted at young people in Ireland</i>	Deliver schedule mix within % range	Commitment largely achieved. Acquired drama hours were lower than projected, with Factual and Young Peoples' hours slightly higher than projected.
	Maintain audience perception of quality at >80	Commitment achieved

Other Reporting Requirements (continued)

4. RTÉ to reshape its Radio media services to best meet the changing needs of audiences with compelling content

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Radio 1: Widen the appeal of the station to 35-54s and remain the national flagship radio station through a mixed-genre speech-and-music schedule</i>	Deliver diverse genre mix within projected % range	Commitment achieved
	Maintain audience perception of quality at >80	Commitment achieved
<i>RTÉ 2fm: Grow the target audience by creating relevant and targeted content. 2fm will refine its position in the Irish radio market as a key music and entertainment service</i>	Deliver genre mix within projected % range	Commitment achieved
	Maintain audience perception of quality at >80	Commitment achieved
<i>RTÉ lyric fm: Provide a unique alternative listening choice for an audience of classical, world music and arts lovers and reflect the interests of listeners throughout the schedule</i>	Deliver genre mix within projected % range	Commitment achieved
	Maintain audience perception of quality at >80	Commitment achieved
<i>RTÉ Raidió na Gaeltachta: Provide innovative content to connect listeners to a personalised authentic Gaeltacht and Irish-language world</i>	Deliver genre mix within projected % range	Commitment achieved

5. RTÉ to develop its Digital media services to best meet the changing needs of audiences with compelling content

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Player: Become the leading Irish on-demand television service, giving audiences choice and control to enjoy RTÉ programmes wherever and whenever they choose</i>	Maintain score for audience perception of satisfaction with RTÉ Player at >80%	Commitment achieved
<i>RTÉ.ie: Deliver RTÉ content to both Irish and international audiences through first-class user-experience and multi-platform, multi-device availability</i>	Maintain score for audience perception of satisfaction with RTÉ.ie at >80%	Commitment largely achieved. Satisfaction with RTÉ.ie was at 77%, three points below target. See RTÉ.ie commentary under Commitment 1.

6. RTÉ to continue to be a trusted and strong modern Irish source of domestic and global News and Current Affairs, providing news coverage that is relevant to all, in both the English and Irish languages

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ News: Provide a trusted and strong modern Irish source of domestic and global N&CA</i> <i>See Commitment 20 for perceptions of Fairness and Impartiality</i>	Deliver N&CA hours within % range on RTÉ One, RTÉ Radio 1 and RTÉ News Now	Commitment achieved
	Maintain public perception that RTÉ provides trusted N&CA at >75%	Commitment achieved
<i>RTÉ News Now: Evolve Ireland's only multimedia news service, RTÉ News Now, to meet audience needs, online, on mobile and on television</i>	Deliver schedule mix within % range	Commitment achieved

7. RTÉ will continue to offer quality Irish content for children that explores and reflects their world via a multimedia offering across radio, television, online and mobile

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: Continue to offer quality Irish cross-platform content for children</i> <i>See also RTÉjr in Commitment 1</i>	Maintain public perception that RTÉ offers a broad range of content and services for children at >47%	Commitment achieved

8. RTÉ strives to reach out to all Irish-language speakers at home and abroad in its provision of Irish-language programming and services

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: Strive to reach out to all Irish language speakers at home and abroad</i>	Maintain public perception that RTÉ provides a comprehensive service for Irish speakers to >47%	Commitment achieved

See Commitment 4 regarding RTÉ Raidió na Gaeltachta

CONTENT – CREATIVITY AND INNOVATION

9. Continue to deliver the big national events that bring the country together – whether they be the big entertainment events, news and political events or the big sporting occasions

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: Continue to deliver the big national events that bring the country together</i>	Maintain public perception that RTÉ enables me to connect with national events to >72%	Commitment achieved

10. RTÉ will utilise digital technology to enhance the quality of its services and to make its content accessible to the widest possible audience

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: Make RTÉ content accessible to the widest possible audience across different devices and platforms</i>	Maintain public perception that RTÉ programmes and services are easily accessible on a range of devices to >78%	Commitment achieved
<i>RTÉ Television: Enhance the broadcast quality of RTÉ Television content through HD</i>	Target hours met	Commitment achieved

11. RTÉ aims to support and promote innovation and creativity both internally and among both the Independent Production sector and wider creative community

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: Support and promote innovation and creativity</i>	Maintain public perception that RTÉ is a creative organisation to >52%	Commitment achieved
<i>RTÉ Radio: Maintain a high proportion of first-run home-production on RTÉ Radio</i>	>80% of output on RTÉ Radio's FM services will be first-run indigenous content	Commitment achieved
<i>RTÉ Television: Ensure a high proportion of home-production during peak on RTÉ One</i>	Indigenous hours as 70% of total peaktime hours on RTÉ One	Commitment achieved
<i>RTÉ Television: Support the Irish Independent production sector through RTÉ Format Farm</i>	Broadcast format pilots on RTÉ Television	Commitment achieved

12. RTÉ aims to deliver bigger, more ambitious and more inclusive Arts and Culture content

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
<i>RTÉ Overall: Support arts activities in Ireland</i>	Maintain public perception that RTÉ supports arts activities in Ireland to >66%	Commitment achieved

Other Reporting Requirements (continued)

USE OF PUBLIC FUNDS

13. RTÉ is committed to meeting budgetary targets as set out in RTÉ's Interim Budget 2015, including targeting positive Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
Meet Interim Budget target for 2015	Achieve agreed budget out-turn for the year	Commitment achieved

14. Deliver a value-for-money service by ensuring that best value is achieved in all areas of the business and by continuing to make best use of the licence fee income

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
Deliver the RTÉ portfolio of services within the operating cost target	Operating Cost budget and delivery of specified service targets achieved	Commitment achieved
Ensure the public funding for each service is within the specified thresholds	Threshold ranges of Public Funding Utilisation for 2015	Commitment achieved
Maintain public perception score that RTÉ is good value for money	Maintain score at >58%	Commitment largely achieved. This score was two points below target at 56%.
Ensure Radio and Television independent commissioning meets statutory spending requirements, fulfilling obligations under S.116 of the Broadcasting Act 2009	Statutory spend requirement met	Commitment achieved
Achieve PROC* target for 2015 Budget – % of Total Operating Costs (before depreciation and amortisation)	PROC target achieved	Commitment achieved

* Personnel Related Operating Costs

15. Optimise funding sources, by maximising the exploitation of all revenue streams both traditional and new

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
Commercial revenue targets for TV, Radio, Networks and Digital	Commercial revenue targets achieved	Commitment achieved

OPEN, ACCOUNTABLE AND COLLABORATIVE

16. RTÉ aims to be more open, to share its publically funded resources with other Irish media, by sharing news coverage with other media outlets

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
Share more of RTÉ's content by providing content to other Irish media providers	Audiovisual online content sharing in place	Commitment achieved

17. Develop key strategic and creative partnerships in order for RTÉ to continue to innovate in terms of programming, content & technology and to develop its capabilities and work practices

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPO Measure	2015 Result
Progress RTÉ's relationship with at least five key organisations/stakeholders covering the areas of the Arts, Culture, Business, Education and other media, as identified by the RTÉ Partnerships Group	Report on development of 5+ key partnerships projects in 2015	Commitment achieved

18. RTÉ aims to understand Irish audiences through research initiatives that assess their needs, expectations and views of RTÉ content and services

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
Conduct research to provide RTÉ with audience perception of its content and services	On-going research surveys in place	Commitment achieved

19. Demonstrate leadership in access services by exceeding minimum standards and providing new/innovative services, where possible, to facilitate access to TV for those with sensory disabilities

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
Ensure compliance with BAI access rules	All BAI targets met	Commitment largely achieved. RTÉ fulfilled all of its subtitling and Irish sign language targets. Audio description targets for RTÉjr, introduced in 2015, were not met.

20. Implement the highest editorial standards, reviewing editorial guidelines in the context of legislation and codes of practice and minimising legal/regulatory corrective actions

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
Ensure compliance with BAI editorial codes	Code of Programme Standards	Commitment achieved
	Code of Fairness, Impartiality and Objectivity in News and Current Affairs	Commitment largely achieved. Three complaints were upheld in full and two were upheld in part.
Maintain public confidence in the impartiality and objectivity of key output such as News and Current affairs and build audience trust	Maintain audience perceptions of 'fairness and impartiality' of RTÉ News: Nine O'Clock	Commitment achieved
	Maintain audience perceptions of 'fairness and impartiality' of Morning Ireland	Commitment achieved
All BAI complaints dealt with within mandatory timeframes	100%	Commitment achieved

21. Fulfil all legislative and regulatory requirements and maintain best-practice governance and reporting systems

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
Ensure compliance with Financial Reporting and Corporate Governance Codes and Acts	Maintain the high standard of the RTÉ Annual Report and Group Financial Statements (Annual Report) and publish in accordance with s.110 of the Broadcasting Act 2009	Commitment achieved
	Comply with Code of Practice for Governance of State Bodies and report to Audit and Risk Committee	Commitment achieved
Ensure compliance with Commercial Communications Codes and Acts	Any commercial activities in accordance with s.108 of the Broadcasting Act 2009	Commitment achieved
	Comply with BAI, ComReg, ODAS and ASAI Commercial Communications Codes	Commitment achieved
Ensure compliance with Freedom of Information Acts	Compliance and quarterly FOI stats to DCENR/Dept of Finance	Commitment achieved
Promote best-practice in Enterprise Risk Management (ERM)	Identify and implement further enhancements to RTÉ's Risk Management framework	Commitment achieved

RTÉ conducts its operations in compliance with all applicable legal requirements. The selection in *Commitment 21* above, and other legislative and regulatory requirements highlighted in this document, focus on areas that link to broadcast activity.

Other Reporting Requirements (continued)

22. Demonstrate on-going and enhanced transparency and accountability in RTÉ's use of public funds

Key Measure/Initiative 2013-2017	2015 (Year 3) ASPC Measure	2015 Result
Continue to publish Cost Per Transmitted Hour (CPTH)	CPTH published in Annual Report 2014	Commitment achieved
Report on Utilisation of Public Funding in accordance with the financial transparency model adopted in 2013	Utilisation of Public Funding published in Annual Report 2014	Commitment achieved
Publish annual RTÉ Statement of Performance Commitments	Report on fulfilment or otherwise of RTÉ 2014 Commitments in Annual Report	Commitment achieved
Publish Fair Trading policy	Publish RTÉ 2015 ASPC Publish RTÉ policy in respect of transactions between activities in pursuit of RTÉ's public-service objectives and activities in pursuit of the objective of commercial exploitation	Commitment achieved Commitment not achieved in 2015, however, RTÉ's Fair Trading Policy and Procedures were published in February 2016. During 2015, RTÉ engaged extensively with the BAI on the development of this policy, which was approved by the RTÉ Board. In accordance with the policy, an RTÉ Board Fair Trading Committee was established in 2015.

Gender Equality and Diversity

Both as an employer and a broadcaster, RTÉ takes steps to actively promote gender equality.

As an employer, RTÉ recognises that the encouragement of diversity and the provision of equality of opportunity are essential for the efficiency and effectiveness of its work and for good relations among staff. Staff members are valued for their diverse contributions and supported to realise their full potential. In that regard, RTÉ has a Diversity Policy which forms part of the *RTÉ Staff Manual*. The policy is communicated to all staff members and addresses the issue of gender equality.

The Diversity Policy is supported by a diversity programme to promote best practice in areas such as recruitment and selection, training and development, working arrangements and dignity and respect at work. As an example, RTÉ job vacancies are recruited, selected and promoted on the basis of merit and suitability to fulfil the requirements of advertised posts. Furthermore, the composition of all interview boards reflects an equitable balance of women and men.

At 31 December 2015, 51% of the RTÉ workforce was male and 49% female. At Board level, the *Broadcasting Act 2009* 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 2015, there were five women and seven men on the Board of RTÉ. Please refer to the Corporate Governance section (page 90) for details of changes to Board membership subsequent to the year-end.

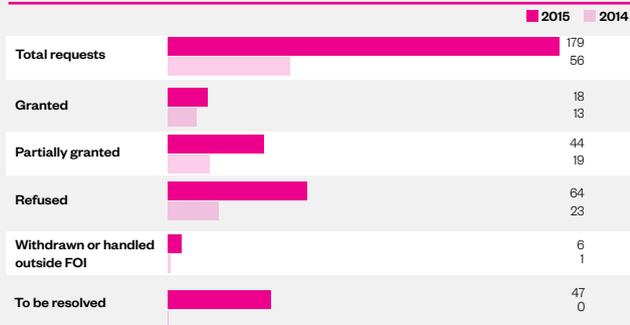
As a public-service broadcaster, RTÉ is aware of the media's unique position of influence in promoting gender equality. The *RTÉ Programme Content Standards Guidelines* and the *RTÉ Journalism Guidelines* set out the editorial policies of RTÉ. These policies include specific provisions to promote diversity and gender equality and address important areas such as managing the risk of programming bias or gender stereotyping and promoting the importance of the use of gender-inclusive terms.

To ensure that RTÉ is fully connected to its audiences, it is critical that staff, presenters and contributors represent the diversity of culture, demographics and opinion of the audience. RTÉ's Five-Year Strategy *RTÉ Today, Tomorrow 2013-2017*, published in 2013 and available on the RTÉ.ie website, recognises this point and highlights the importance of diversity of output and staff. As part of the RTÉ strategic commitment of being 'open, accountable and collaborative', Section 5.6 of the RTÉ Strategy document addresses the area of on-air diversity and sets out a series of planned diversity-related initiatives.

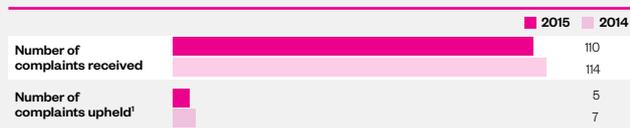
As part of these initiatives, the Director-General established a Diversity Working Group in late 2014. The Diversity Working Group reviewed relevant RTÉ policies and data and carried out a diversity audit with a representative sample of staff and key stakeholders, including focus group interviews. Benchmarking of RTÉ's standards and approach against a number of similar broadcasters and a selection of Irish companies and organisations was undertaken. The key recommendation of this review was that RTÉ needed to take a strategic and integrated approach to Diversity and Inclusion and develop a robust Diversity Strategy. A small internal working group, in conjunction with editorial and human resource leaders has been tasked with developing this strategy to cover the period 2016 to 2018. The Diversity Strategy will focus on two key areas: Diversity on Air and Creating a Diverse Culture. The strategy will include RTÉ's diversity commitments, with prioritised, timelined actions and projects. The Diversity Working Group is one of a range of projects taking place in RTÉ which will allow it to better reflect the audiences and also meet their needs.

Other Statistical Information

Freedom of Information Requests to RTÉ



Complaints to Broadcasting Authority of Ireland (BAI) about RTÉ Output



In 2015 the BAI Compliance Committee fully upheld three complaints and partly upheld two complaints against RTÉ output. All five were in respect of one episode of The Ray D'Arcy Show (RTÉ Radio 1, 9 June 2015).

At 31 December 2015, BAI decisions are outstanding on 22 of the complaints made about RTÉ broadcasts in 2015.

Financial History

	IFRS 2015	IFRS 2014	IFRS 2013	IFRS 2012 As restated	IFRS 2011	IFRS 2010	IFRS 2009	IFRS 2008
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
INCOME STATEMENT								
Television licence revenue	178,909	178,562	182,370	180,894	183,623	195,968	200,217	200,852
Commercial revenue	155,403	149,605	145,214	156,320	167,257	175,699	174,704	239,908
Total revenue	334,312	328,167	327,584	337,214	350,880	371,667	374,921	440,760
Operating costs (before depreciation, amortisation and restructuring and other charges*)	(320,262)	(311,894)	(306,919)	(335,002)	(353,411)	(356,197)	(363,368)	(439,488)
EBITDA before restructuring and other charges*	14,050	16,273	20,665	2,212	(2,531)	15,470	11,553	1,272
Depreciation and amortisation	(14,240)	(13,600)	(15,255)	(17,504)	(16,110)	(20,400)	(26,025)	(21,022)
Gain on disposal of assets	569	43	-	-	-	-	-	-
Restructuring and other charges*	-	-	390	(46,161)	-	-	(11,341)	-
Profit/(loss) from operating activities after restructuring and other charges*	379	2,716	5,800	(61,453)	(18,641)	(4,930)	(25,813)	(19,750)
Net finance (expense)/income	(2,650)	(1,788)	(4,734)	(3,737)	2,442	1,118	(1,649)	10,324
Tax	(482)	(711)	(408)	43	(561)	(850)	(339)	9,459
Surplus/(Deficit) for the year	(2,753)	217	658	(65,147)	(16,760)	(4,662)	(27,801)	33
BALANCE SHEET								
Non-current and current assets								
Property, plant and equipment	76,319	81,440	88,522	98,550	100,248	92,115	98,286	108,931
Intangible assets	2,155	3,157	4,121	4,348	3,681	3,329	4,711	4,973
Pension asset	46,749	1,837	9,899	746	664	3,861	9,208	-
Inventories	32,139	33,848	33,484	31,977	37,044	35,663	37,156	41,314
Other assets	82,267	76,517	80,991	91,529	118,077	118,527	112,625	134,418
Total assets	239,629	196,799	217,017	227,150	259,714	253,495	261,986	289,636
Non-current and current liabilities								
Employee benefits – restructuring	15,399	19,903	25,278	34,610	12,505	19,708	24,150	16,343
Retirement benefit obligation	-	19,188	-	47,086	47,797	-	-	86,617
Other liabilities	168,754	154,736	137,625	145,180	128,240	96,488	92,401	112,413
Total liabilities	184,153	193,827	162,903	226,876	188,542	116,196	116,551	215,373
Equity	55,476	2,972	54,114	274	71,172	137,299	145,435	74,263
Total equity and liabilities	239,629	196,799	217,017	227,150	259,714	253,495	261,986	289,636
CASH FLOW								
Net cash generated from/(used in) operating activities	9,108	2,447	5,076	(22,051)	(17,665)	14,481	9,323	18,437
Net cash outflow from acquisition of property, plant, equipment and intangible assets	(7,704)	(5,508)	(9,212)	(14,857)	(23,128)	(11,732)	(20,506)	(45,907)
EMPLOYEE HEADCOUNT								
Total at 31 December	1,978	1,899	1,856	1,858	2,093	2,151	2,214	2,351

*Restructuring charges in 2015 and 2014 are shown within Operating Costs



Raidió Teilifís Éireann
Baile Átha Cliath 4, Éire.

RTÉ
Dublin 4, Ireland.

T: +353 1 208 3111
F: +353 1 208 3080

E: info@rte.ie
www.rte.ie

 twitter.com/rte
 [linkedin.com/company/rte](https://www.linkedin.com/company/rte)