RTÉ

YOUR PUBLIC SERVICE MEDIA

Annual Report & Group Financial Statements 2024

A YEAR IN REVIEW 2024

RTÉ IS IRELAND'S NATIONAL PUBLIC SERVICE MEDIA ORGANISATION – ON TELEVISION, RADIO, ONLINE AND MOBILE.

The 64th Annual Report and Group Financial Statements for the 12 months ended 31 December 2024 presented to the Minister for Arts, Media, Communications, Culture and Sport in line with sections 109 and 110 of the *Broadcasting Act 2009*.

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

PURPOSE

Our purpose is to serve as an independent source of stories, news, information and entertainment for Ireland, reflecting the diversity of its people and providing experiences that enrich the lives of all.

VISION

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

MISSION

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

VALUES

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

Outward Looking
Have a deep understanding of its audience and their needs. Invest time and energy in monitoring changes in the media landscape.

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

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

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

Collaborative
Work together, bringing the 'One RTÉ' organisation to life. Join forces with partners to meet the needs of RTÉ's audience.

Transparent
Make decisions openly. Be upfront about the reasons for the actions taken.

Chair's Statement

2024 was a significant and transformative year for RTÉ: a year of two halves in many ways.

I was appointed Chair of the Board of RTÉ in March 2024, following the decision by the former Chair, Siún Ní Raghallaigh, to step down. The Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media published two Expert Advisory Committee Reports in May, with recommendations; RTÉ published its five-year strategy – A New Direction: Statement of Strategy (2025–2029) – and a new Governance Framework in June. In July RTÉ received a commitment from Government to provide the organisation with €725 million in public funding over three years, a decision that allows RTÉ to plan ahead with a considerable degree of assurance, for which we are grateful. We do not take lightly the responsibility that comes with this decision.

The strategy sets out how, over the next five years, RTÉ will respond to the urgent need for transformation and for the restoration of trust to ensure the relevance of RTÉ, to audiences and within the important independent sector, into the future. In parallel, RTÉ's new Governance Framework provides the RTÉ Board, management, staff and external stakeholders with a comprehensive guide to RTÉ's governance arrangements.

On publication of both the Strategy and the Governance Framework for RTÉ, I said that public service media is facing fundamental challenges to which RTÉ is not immune. Technology, social media and shifts in how information and content are consumed have all framed a new world in which RTÉ must radically evolve to continue to serve and reflect Irish society into the future. RTÉ's strategy offers a realistic roadmap for RTÉ to change. Its vision is clear. Its financial underpinning is clear and sustainable.

However, the mistakes of the past need to be confined to the past. All the extensive work taking place across RTÉ to ensure we deliver cultural reform while also meeting the changing needs of our audiences needs to be matched by superior levels of corporate governance and transparency. Much of my work as Chair of the Board has been, last year and this year, and will be into the future, to work with my Board colleagues, the Director-General and the Leadership Team to ensure that we deliver on this commitment and that RTÉ is a well-run, well-governed, accountable organisation. This is essential to the task of rebuilding trust in RTÉ: trust that has been damaged in the recent past.

Overseeing the delivery of the strategy and supporting those responsible for delivering the necessary transformation of the organisation goes hand in hand with ensuring RTÉ delivers on the recommendations of the two Expert Advisory Committee Reports. The significant amount of work being done by RTÉ to implement these recommendations represents a clear demonstration of our shared commitment to working together with our stakeholders to restore trust.

Among the changes we delivered in 2024 are: communications within and with the Board of RTÉ have improved; Minutes of Board Meetings are published on RTÉ.ie/About quarterly; the Director-General now provides a full written monthly report to the Board and all Minutes from the meetings of the Leadership Team; the Terms of Reference for the Audit and Risk Committee and Remuneration and Management Development Committee have been updated and published;

work has continued on the development of risk management as a valued tool in organisation planning and decision-making; the full Leadership Team now approves the salaries and contracts of new presenters earning more than €100,000 before approval by the Board's Remuneration Committee; Registers of External Activities, Interests and Gifts are all in operation with summary details of the Register of External Activities published quarterly in arrears; communications with staff are regular, face to face (via monthly DG Town Halls) and two-way, and include communications with senior managers and staff representative groups.

These improved governance standards, both at Board level and across the organisation, are central to our role of supporting the transformation of an RTÉ that is fit for the future, that supports its industry partners, that becomes a more central player in the development of a dynamic independent audio and video sector across Ireland and that becomes closer and more valuable to the audiences it serves.

I believe we are on the right track, and, with sustained hard work and commitment, we will remain so.

On a final note, I'd like to acknowledge the work of the previous Chair of the Board of RTÉ, Siún Ní Raghallaigh and of Board members P.J. Mathews, who stepped down in 2024, Anne O'Leary, whose second term expired in November 2024 and Daire Hickey, who stepped down in January 2025. All of them believed in public service and in RTÉ and made a significant contribution in their respective roles. I'd also like to thank the former Minister Catherine Martin for her engagement with RTÉ during a difficult time for the organisation. We look forward to continued engagement with Patrick O'Donovan TD in his role as Minister for Arts, Media, Communications, Culture and Sport.

Terence O'Rourke
Chair, Board of RTÉ

Director-General's Review 2024

When I look back on 2024, a number of themes stand out in what was an eventful and challenging year – but one where RTÉ demonstrated how it can truly deliver for audiences and bring the country together for important national moments. Thanks to the hard work, commitment and professionalism of so many colleagues across RTÉ, 2024 saw a number of highlights as RTÉ delivered some excellent programming and content in English, in Irish and in ISL across the year,

RTÉ delivered thrilling live sporting action and celebrated many sporting achievements, from the Olympics and Paralympics to the Six Nations, the Euros and the GAA championships; there was excellent coverage and analysis of elections, at home and abroad, including Ireland's General Election; we produced award-winning investigations and documentaries, compelling drama, arts, factual and entertainment programming, quality live radio and podcasts, engaging events all over the country, special sold-out live performances, support for arts groups and communities, and, through the very important RTÉ Toy Show Appeal, support for children and their families ... and so much more.

While we continued to face many challenges, particularly in the early part of the year – which I refer to below – and to deliver extensive and necessary reforms to the organisation, we also let our programmes, our content and our services do the talking, and audiences came to RTÉ, often in record numbers. The strong growth in RTÉ Player streams – by an incredible 44% year on year – and the very high levels of engagement with RTÉ.ie, our RTÉ News and Radio Player apps and our social media content were very encouraging. RTÉ's Commercial team also delivered a really strong performance in 2024 in a very competitive market, which generated important revenue to support our public service content and programmes.

Each year, through the RTÉ Supporting the Arts scheme, RTÉ provides important support to many local and national arts events throughout Ireland through media partnerships and widespread cultural content across our services, and by offering promotional airtime on our audio and video services. Since its relaunch in 2014, the scheme has increased support for Irish arts and cultural events by 82%, from 98 events in 2014 to 178 events in 2024.

We also experienced sadness throughout 2024 as we lost some special friends and colleagues – too many for one year. These people were important to so many of us, and we feel their loss. A number of them were much loved and respected public figures. We will continue to honour all of their memories and keep them, their families and friends in our thoughts.

Outside of our programming and content, there continued to be a significant focus on the governance and accountability of RTÉ. The new Leadership team and I remain totally focused on delivering the change that demonstrates that RTÉ is a well-run, open and transparent organisation that provides value for money and is worthy of the trust placed in it.

2024 was a year of further change and significant moments in this journey. After doing so much to address the past issues at RTÉ, Siún Ní Raghallaigh stepped down as Chair of the Board of RTÉ in February and Terence O'Rourke was appointed to the role. We welcomed the publication of Expert Advisory Committee Reports and their recommendations, which we are implementing; we continued our commitment to being as transparent as possible, which included, as promised, the publication of RTÉ's Register of External Activities on a quarterly basis from August; we added key new members to RTÉ's Leadership Team and launched our five-year strategy, which will prepare RTÉ for the future. And for the first time in a generation, we received multi-annual public funding, which recognises the importance and value of strong and independent public service media to Ireland and is enabling us to plan ahead with certainty. This has been transformative and will enable RTÉ to make significant changes and to deliver more to audiences.

At the end of the year, in an email to RTÉ staff, I stated that, while 2025 will bring its own set of challenges and we will be making some important decisions, I am very optimistic about RTÉ and its future. On many occasions during 2024, we showed what RTÉ can be at its best. I will work hard with the Leadership Team and the Board of RTÉ to make the right decisions and ensure that RTÉ will continue to have an important and valued role in Irish life.

Kevin Bakhurst
Director-General, RTÉ

Financial Review

Results and Operating Profit

RTÉ returned to profitability in 2024 and is reporting a surplus before income tax of €5.3 million for 2024, as compared to a deficit of €10.3 million in 2023. Licence fee revenues of €174.3 million were broadly stable compared to 2023. Additional public funding of €48.0 million was recognised in the year, €32.0 million of which was received in 2024. Commercial income increased by €7.4 million or 4.9% driven by strong performances in TV and digital advertising.

Included in the Surplus for the year is the interest on the defined benefit pension asset of €6.7 million (2023: €7.5 million), this income was offset by an unwind of the discount on provisions of €4.5 million (2023: €nil), both of these items are non-cash.

2024 was a year of many special events ranging from the UEFA Euro 2024 championships, the Olympics and Paralympics and the General, Local and European elections. Total special event-related costs were €13.7 million (2023: €7.4 million).

Cash resources on hand decreased by €7.3 million during the year. This is driven by the impact of negative working capital movements, investment in capital spend and the scheduled repayment of debt in the year.

Summary Financial Highlights

	2024 €m	2023 €m	Change €m
Commercial Revenue	**158.1**	150.7	7.4
Licence Fee Revenue and Government Funding	**222.3**	193.3	29.0
Total Revenue	**380.4**	344.0	36.4
Operating Costs (excluding Special Events)*	**(348.5)**	(341.9)	(6.6)
EBITDA (before Special Events)**	**31.9**	2.1	29.8
Special Events Costs	**(13.7)**	(7.4)	(6.3)
EBITDA	**18.2**	(5.3)	23.5
Depreciation & Amortisation	**(14.5)**	(11.8)	(2.7)
Net Finance income	**1.6**	6.8	(5.2)
Surplus/(Deficit) before Tax	**5.3**	(10.3)	15.6
Tax	**0.2**	1.2	(1.0)
Net Surplus/(Deficit) for the Year	**5.5**	(9.1)	14.6

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

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

Commercial Revenue

2024 commercial revenue of €158.1 million represents a year-on-year increase of 4.9% (2023: €150.7 million). The main reason for this was increases in Television Trading and Digital Trading income.

	2024 v 2023 Change €m	2024 v 2023 Change %
Commercial Revenue 2023	**150.7**	
Television Trading	3.4	2.2%
Radio Trading	0.6	0.4%
Digital Trading	2.8	1.9%
Other Non-Trading Revenues	0.6	0.4%
Year-on-Year Movement	**7.4**	4.9%
Commercial Revenue 2024	**158.1**	

TV trading revenue increases were driven by the summer of sport with the UEFA Euro 2024 championships and Olympics proving popular with both audiences and advertisers. RTÉ performed in line with the overall TV advertising market which increased year on year. The categories driving this increase were Household services, Household stores and Retail. Offsetting these increases were declines across Drink, Telecommunications and Motors.

Other TV trading revenue, including sponsorship and product placement, also increased as this category rebounded with increased demand after a double digit decline in 2023.

Radio trading, which includes advertising, sponsorship and promotions, had a successful year. Radio advertising increased as Raidió na Gaeltachta carried radio advertising for the first time. This initiative which started in Q1 2024 has proven popular with advertisers. Other Radio trading also increased as sponsorship and digital audio saw year-on-year increases.

Digital trading revenues increased by 29.5% on 2023. Digital VOD revenue is the largest contributor to digital trading revenues. Digital trading has seen growth of 35% since 2022 reflecting RTÉ's investment in its digital platform and on Player.

Television Licence Revenue and Government Funding

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

Of the €196.5 million licence fee collected in 2024, €174.3 million (89%) was received by RTÉ. The remaining licence fee collected, €22.2 million, was used to pay An Post collection costs and related charges and to provide funding for the Coimisiún na Meán (CnaM) Sound & Vision Fund. Licence fee income received by RTÉ in 2024 was down €4.0 million compared to 2023.

The latest TV Licence evasion rates available for 2021 are calculated by the DTCAGSM and show an evasion rate of 13.7% of chargeable domestic households and business premises.

In addition, €48.0 million of government funding income was recognised in 2024.

Operating Costs

Operating costs, excluding special events, increased by €6.6 million or 1.9% year on year. There was a decrease of €7.6 million in personnel-related costs as there was no charge in respect of the contractor provision in 2024 as compared to a charge of €7.1 million in 2023. Offsetting this decrease was the final increase from the 2022 multi-year pay agreement and the cost of pay increments awarded for 2024.

Other operating expenses increased by €14.2 million as property related provisions were made in relation to both the Donnybrook and other RTÉ properties. Other contributors to the increased operating costs were spend on RTÉ Player and other digital products together with higher technology costs.

Special events costs increased in 2024 by €6.3 million as it was an exceptionally busy year for special events. Coverage of the UEFA Euros championships, the Olympics and Paralympics as well as General, Local and European elections took place this year. This contrasts to 2023 which had the FIFA Women's World Cup, Rugby World Cup, European Qualifiers and the visit of US President Joe Biden.

	2024 v 2023 Change €m
Operating Costs 2023	**349.3**
Increase in Operating Costs	6.6
Increase in Special Events Costs	6.3
Year-on-Year Increase (Including Special Events)	**12.9**
Operating Costs 2024	**362.2**

A New Direction

In 2024, the Government approved the New Direction strategy for RTÉ and committed public funding of €725 million for the years 2025 to 2027.

Employee Numbers

At 31 December 2024, there were 1,853 (2023: 1,836) employees, of which 219 (2023: 204) were part-time/casual. The full-time equivalent (FTE) headcount at 31 December 2024 was 1,740 (2023: 1,734).

Reclassification of contractors to employees in the year were 7 of the year-on-year increase in employee numbers to 1,853 (2023: 1,836).

RTÉ continues to engage with the Department of Social Protection (DSP) on the status of contractors and a provision is set aside for this on-going investigation. During 2024, €0.9 million in payments were made to the DSP & Revenue Commissioners in respect of this investigation. Also in 2024, RTÉ undertook a review of its eligibility for participation in the Temporary Wage Subsidy Scheme ('TWSS') during the period 26 March – 31 August 2020. As a result, RTÉ repaid the TWSS subsidy for the periods July and August 2020. This, together with the PRSI that would have been due had the subsidy not been claimed, amounted to €2.4 million. RTÉ made a total payment of €2.6 million to Revenue (being this repayment plus interest and penalty). This resulted in a net credit to the income statement of €2.6 million during 2024 as RTÉ had previously provided for full repayment of amounts received for its participation in the scheme.

RTÉ continues to engage fully with Revenue Commissioners in relation to a revenue audit commenced in 2024 and has made payments of €1.1 million to date.

In March 2025, the Government sanctioned a voluntary exit scheme for RTÉ which was launched in April 2025.

Net Finance Income

Net finance income of €1.6 million arose in 2024 (2023: net income of €6.8 million), comprised as follows:

Finance income for 2024 was €9.1 million (2023: €9.6 million), a marginal decline and reflects the impact of decreasing interest rates from a high in 2023. It included net interest income of €6.7 million (2023: €7.5 million) related to IAS 19 defined benefit pension scheme income, investment income of €0.5 million from the GAAGO joint venture (2023: €0.4 million), fair value gains on derivatives €0.4 million (2023: €0.1 million) and deposit interest of €1.5 million (2023: €1.7 million).

Finance expense for 2024 amounted to €7.5 million (2023: €2.9 million). The expense of €7.5 million included interest payable on borrowings of €2.9 million (2023: €2.8 million), the unwind of a discount on provisions of €4.5 million (2023: €nil) and interest on restructuring costs.

Taxation

There was an overall tax credit of €0.2 million in 2024 (2023: €1.2 million). A tax charge of €0.8 million (2023: tax credit €0.1 million) arose as a result of taxable profits. This was offset by a tax credit of €1.0 million arising from the net movement on pension timing differences, temporary differences related to property, plant & equipment and other non-deductible expenses.

Cash Flow and Borrowings

Total cash balances, including liquid investments, at 31 December 2024 amounted to €71.4 million (2023: €78.6 million). This represents a decrease of €7.3 million and was primarily due to negative working capital movements, capital investment and the scheduled repayment of debt during the year. The movement in 2024 cash balances can be summarised as follows:

Summary Cash Flow Statement

	2024 €m	**2023 €m**
EBITDA	**18.2**	(5.3)
Operating cash flows:		
– Working Capital decrease	**(11.3)**	(11.6)
Restructuring cash flows:		
– Payments	**(0.4)**	(0.5)
Investing Activities:		
– Capital Expenditure	**(10.5)**	(13.1)
Financing cash flows:		
– Borrowing Repayment	**(2.0)**	(3.6)
– Interest Paid	**(1.3)**	(1.3)
Net Decrease in Cash and Liquid Investments	**(7.3)**	(35.4)

At 31 December 2024, RTÉ had bank borrowings of €57.5 million (2023: €59.5 million) comprising the following:

- 2rn, RTÉ's transmission subsidiary, has a €52.5 million Club Facility with Barclays Bank Ireland plc and The Governor and Company of the Bank of Ireland. €45 million of this facility relates to project finance for the transmission and distribution infrastructure required for the Digital Terrestrial Television network (DTT), and was fully drawn down as at 31 December 2024. An additional term loan facility for €7.5 million is in place, of which €2.5 million was drawn down as at 31 December 2024.
- RTÉ has a €30 million facility with Bank of Ireland, which includes a €20 million revolving credit facility and a €10 million term loan facility. RTÉ also has an overdraft facility of €10 million (2023: €10 million) and a guarantee facility of €20 million (2023: €20 million) in place. As at 31 December 2024 €10.0 million (2023: €7.0 million) of the term loan was drawn down.

Financial Risk Management

The Board of RTÉ approves the Treasury policy of the Group, which covers borrowings, cash management, counterparty credit risk, liquidity risk, interest rate risk and foreign exchange risk. RTÉ's exposure under each of these risks is set out in Note 22 to the Financial Statements : *Financial Instruments and Financial Risk Management*. This policy was brought to the Board for review and approval in November 2024.

Capital Expenditure

RTÉ's cash expenditure incurred on capital projects in 2024 was €10.5 million (2023: €13.1 million). The majority of this spend relates to technology projects and to the DTT asset replacement programme in 2rn.

Investment of the land sale proceeds generated in 2017 continued with a number of strategic capital projects in progress including a new station router, media storage and platforms and the digitisation of archives. The majority of the land sale proceeds have now been committed to projects.

The useful life of intangible software assets including the erp system was reviewed in 2024 resulting in amortisation over a shorter period of time. The key driver for this review was the move by suppliers to a software as a service model which means that such software albeit productively still in use no longer meets the criteria for asset capitalisation. This resulted in additional amortisation charges of €2.4 million in 2024. A review of the useful life of tangible fixed assets was also performed, in particular of buildings on the Donnybrook campus. This resulted in additional depreciation charges of €1.3 million in 2024.

Segmental Reporting and Cost Allocation

RTÉ's segmental analysis is prepared in accordance with IFRS 8: *Operating Segments* which is set out in Note 2(d) to the Financial Statements: *Principal Activities and Segmental Information*. RTÉ's primary reporting segments are its divisions which were established on 1 January 2018 following an organisation restructure. RTÉ's cost allocation methodologies have been consistently applied for 2024 as outlined and presented in Note 2.

In line with RTÉ's obligations under the Broadcasting Act, the revenues, cost and surplus/deficit by channel, service and broadcasting genre and between public-service and non-public service activities are listed in Note 2(e).

Regulation

RTÉ is regulated by Coimisiún na Meán (CnaM) as regards its obligations as a public-service broadcasting corporation. RTÉ (as required by the *Broadcasting Act 2009*) liaises with CnaM in the annual and five-year public funding reviews carried out by CnaM under section 124 of the Act.

The Commission for Communications Regulation (ComReg) previously designated RTÉ and its subsidiary 2rn as having significant market power in the market for wholesale access to DTT multiplexing services (Market B) and in the market for wholesale access to national terrestrial broadcast transmission and distribution services (Market A). The decision placed certain obligations on both RTÉ (Market B) and 2rn (Market A). Transmission services are provided at cost plus a regulated Weighted Average Cost of Capital as determined by ComReg on investment in the net assets employed. Separated accounts comprising regulated accounts for each of Market A and Market B, together with primary accounting documentation, are published in accordance with regulatory requirements.

Pensions

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

RTÉ Superannuation Scheme

The RTÉ Superannuation Scheme is a funded, contributory DB scheme, established under legislation and sponsored by RTÉ. No new employees have been admitted to the scheme since 1989. As at 31 December 2024, RTÉ had 26 employees (2023: 40) who were members of the scheme.

As at 31 December 2024, the assets of the scheme had a market value of €1,060 million (2023: €1,070 million). The liabilities of the scheme, as valued in accordance with IAS 19 *Employee Benefits*, were €873 million (2023: €890 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 2024, there is a pension asset of €187 million reported in respect of the scheme (2023: €180 million).

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

RTÉ Defined Contribution Scheme
The RTÉ Defined Contribution Scheme is a funded, contributory DC arrangement that has been open to new members since 1989. As at 31 December 2024, RTÉ had 1,261 employees (2023: 1,240) who were members of the scheme.

RTÉ 50/50 Risk-Sharing Pension Scheme
The RTÉ 50/50 Risk-Sharing Pension Scheme is a funded, contributory hybrid scheme with DB and DC elements sponsored by RTÉ. The scheme commenced in September 2010 as an optional pension arrangement for eligible employees. As at 31 December 2024, RTÉ had 425 employees who were members of the RTÉ 50/50 Risk-Sharing Pension Scheme (2023: 412).

As at 31 December 2024, the assets of the DB section of the scheme had a market value of €39.9 million. Under IAS 19, the liabilities of the DB section were €27.5 million, giving rise to a surplus of €12.4 million (2023 surplus €8.7 million). This is reported as an asset on RTÉ's statement of financial position.

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

Outlook

In July 2024 the Government announced a funding plan for RTÉ for the three years 2025 to 2027. This is the first time that RTÉ has had committed funding over a multi-annual period. This funding along with the opening of the RTÉ Voluntary Exit Programme (VEP) scheme in April 2025 will allow RTÉ to begin the transformation set out in the New Direction strategy.

While the commercial environment has become more uncertain with the threat of increased tariffs and a slowdown in international trade, the commercial trading for the first quarter of 2025 has remained strong and in line with management forecasts.

How Your TV Licence Fee & Government funding Is Used

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

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

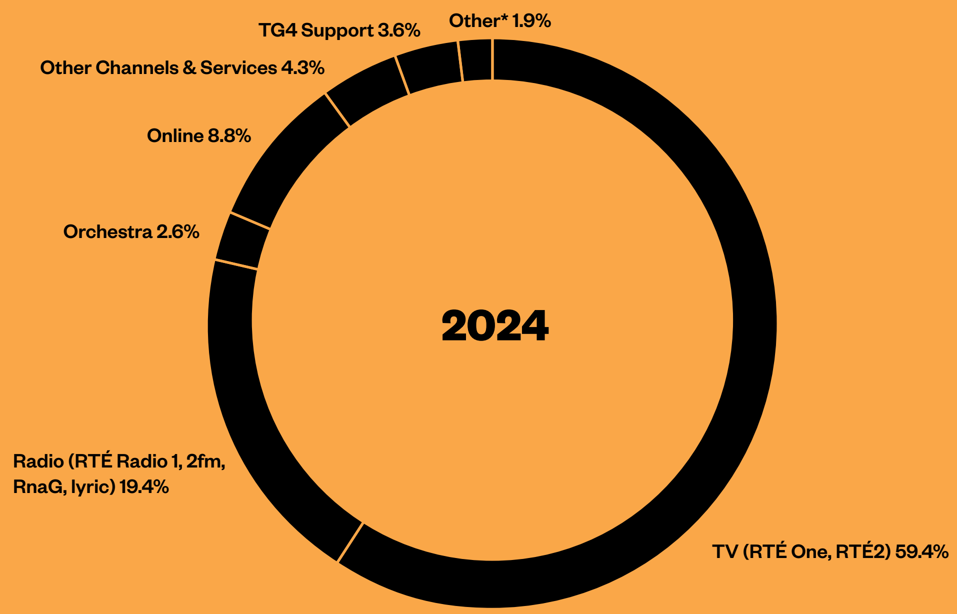
The following table represents how licence fee and government funding received by RTÉ has been used:

Utilisation of licence fee and government funding

	2024 €'000	2023 €'000
RTÉ One	**77,608**	71,709
RTÉ2	**54,985**	44,852
RTÉ Television	**132,593**	116,561
RTÉ Radio 1	**21,089**	16,485
RTÉ 2fm	**4,401**	3,820
RTÉ Raidió na Gaeltachta (RnaG)	**12,221**	12,042
RTÉ lyric fm	**5,406**	5,007
RTÉ Radio	**43,117**	37,354
RTÉ Orchestras	**5,775**	5,966
Online Services	**19,343**	15,488
Other Channels and Services	**9,546**	9,576
Governance and Financing Charges	**3,525**	-
DTT Related	**593**	765
RTÉ Activities	**214,492**	185,710
RTÉ Support for TG4	**7,819**	7,586
Non-RTÉ Activities	**7,819**	7,586
Total licence fee and government funding	**222,311**	193,296

The pie chart below summarises the attribution of the TV licence fee revenues and government funding that were received by RTÉ to the public-service element of RTÉ's activities during 2024.

ALLOCATION OF LICENCE FEE AND GOVERNMENT FUNDING RECEIVED BY RTÉ IN 2024



* Other includes governance & financing charges and DTT related

Financial Review (continued)

Cost Per Transmitted Hour

As part of its Annual Statement of Performance Commitments, RTÉ publishes the average cost per transmitted hour of programmes broadcast by channel. The table below provides this information for 2024, together with comparative figures for 2023.

2024	RTÉ One €'m	RTÉ2 €'m	RTÉ Radio 1 €'m	RTÉ 2fm €'m	RTÉ lyric fm €'m	RTÉ RnaG €'m
Costs						
Indigenous Programming	104.8	61.8	30.1	5.6	4.1	10.8
Acquired Programmes – Ireland	5.7	0.2	-	-	-	-
– Overseas	11.6	5.4	-	-	-	-
General Broadcast & Transmission Operations	16.0	11.4	5.8	4.6	0.7	0.6
Transmission & Power Charges	1.0	1.0	1.5	1.4	1.4	1.4
	139.1	**79.8**	**37.4**	**11.6**	**6.2**	**12.8**
Hours	Hours	Hours	Hours	Hours	Hours	Hours
Annual Transmission Hours (incl. simulcast)	**8,784**	**8,784**	**8,784**	**8,784**	**8,784**	**8,784**
Overall Average Cost per Transmitted Hour – 2024	€	€	€	€	€	€
All Transmission Hours	**15,800**	**9,100**	**4,300**	**1,300**	**700**	**1,500**

2023	RTÉ One €'m	RTÉ2 €'m	RTÉ Radio 1 €'m	RTÉ 2fm €'m	RTÉ lyric fm €'m	RTÉ RnaG €'m
Costs						
Indigenous Programming	109.8	56.3	28.0	5.5	3.9	10.4
Acquired Programmes – Ireland	4.7	0.4	-	-	-	-
– Overseas	11.3	6.8	-	-	-	-
General Broadcast & Transmission Operations	12.4	9.5	5.3	4.5	0.6	0.4
Transmission & Power Charges	1.2	1.3	1.6	1.2	1.2	1.2
	139.4	**74.3**	**34.9**	**11.2**	**5.7**	**12.0**
Hours	Hours	Hours	Hours	Hours	Hours	Hours
Annual Transmission Hours (incl. simulcast)	**8,760**	**8,760**	**8,777**	**8,760**	**8,760**	**8,760**
Overall Average Cost per Transmitted Hour – 2023	€	€	€	€	€	€
All Transmission Hours	**15,900**	**8,500**	**4,000**	**1,300**	**700**	**1,400**
Annual Movement						
% Change in Cost per Hour[1]						
All Transmission Hours	(0.4)%	7.0%	6.8%	2.8%	6.8%	5.1%

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 due to a range of factors including changes in programme type and programme mix, levels of co-funding, the number of first transmission hours and repeat programming. The high number of special events programming in 2024 was a contributor to the increase in average costs, particularly for RTÉ2 and RTÉ Radio One.

Who We Are

Television

RTÉ ONE

RTÉ ONE +1

RTÉ 2

RTÉ 2 +1

rté jr

RTÉ News

Radio

RTÉ RADIO 1

RTÉ 2FM

RTÉ lyric fm

RTÉ RAIDIÓ NA GAELTACHTA

RTÉ 2XM

RTÉ pulse

RTÉ RADIO 1 EXTRA

RTÉ GOLD

rté jr RADIO

RTÉ radioplayer

News and Current Affairs

RTÉ News & Current Affairs

Sport

RTÉ Sport

Digital

RTÉ.ie

RTÉ PLAYER

RTÉ Archives

RTÉ News

Orchestra

RTÉ Concert Orchestra

RTÉ GUIDE

SAORVIEW

2rn

5 MILLION

The 2024 RTÉ Toy Show Appeal raised over €5 million, with people at home and abroad donating in record numbers to help children and their families across the island of Ireland. So, that's more than €26 million raised over the past five years.

142 MILLION

142 million streams and 42 million streaming hours were consumed on RTÉ Player – our highest number to date. Audiences engaged with RTÉ Player more than ever, with 1.5 million unique users per month by year-end.

27.9

RTÉ's share of TV viewing hit a high of 27.9% in 2024.

1 BILLION

RTÉ.ie reached over 1 billion page views (13% up year on year), with a 3% increase on average time spent (8 minutes 42 seconds).

20

To mark the 20th year of RTÉ as title sponsor of the RTÉ All Ireland Drama Festival, a special one-off prize, the Bride Rosney Award, was awarded to newcomers from each group competing in the final.

98

98% (2,072 hours) of all peak-time programming, and over 94% (5,639 hours) of all content on RTÉ One, was available with subtitles (98% and 92% respectively on RTÉ2).

700

RTÉ Archives accessioned and documented over 700 hours of election coverage, reporting and output across all platforms and services, while there was approximately 400 hours of Olympic Games and Paralympics coverage and reporting.

120

Spreading the News: A Celebration of 120 Years of the National Theatre was a landmark partnership between RTÉ and the Abbey Theatre which was recorded live in the Abbey to a capacity audience and broadcast on RTÉ Radio 1 on 27 December, 120 years to the day after the theatre opened.

70

In 2024, RTÉ commissioned over 70 hours of RTÉ Kids and RTÉjr video programming and 40 hours of new podcasts for our young audiences.

178

RTÉ supported 178 arts and cultural events all over the island of Ireland in 2024: an 82% increase over the 10 years since the scheme was relaunched in 2014, when 98 events were supported by RTÉ.

2

For the second year, *The Late Late Toy Show* was signed by two Deaf interpreters, Sarah-Jane O'Regan and Jason Maguire, working with hearing feeder interpreters Ciara Grant and Lisa Harvey-Coleman.

25

RTÉ lyric fm celebrated 25 years on air in 2024 and to mark this milestone, the station commissioned three new works for orchestra which focused on the themes of nostalgia, hope and rebirth.

Fostering Creativity and Cultivating Talent

RTÉ is committed to supporting creativity among people of all ages and from a diverse range of backgrounds throughout the country and providing an important platform for Ireland's talent, emerging and established.

RTÉ Supporting the Arts

RTÉ supported 178 arts and cultural events all over the island of Ireland in 2024. This represents an 82% increase over the 10 years since the scheme was relaunched in 2014, when 98 events were supported by RTÉ. The renowned scheme – which won the Business to Arts Special Recognition Award in 2018 – also increased the number of events supported year on year, from 170 in 2023 to 178 in 2024.

The RTÉ Supporting the Arts scheme aims to promote attendance at arts events nationwide, and supports the full range of genres, from dance to opera, visual arts to children's events, literary festivals, film and Irish-language events. The scheme offers dedicated promotion on RTÉ's television, radio and digital services, and extensive support across RTÉ's social channels. With production services provided by RTÉ, in addition to promotional airtime, the RTÉ Supporting the Arts scheme is a lifeline to Ireland's creative and cultural sectors.

RTÉ Choice Music Prize

The annual RTÉ Choice Music Prize again celebrated the best in Irish recorded music, having become one of the music-industry highlights since its inception in 2005. We hosted the 19th RTÉ Choice Music Prize live event in Vicar Street, Dublin on Thursday 7 March, which was hosted by RTÉ 2FM's Tracy Clifford and broadcast live on RTÉ 2FM with Beta Da Silva. Lankum won Irish Album of the Year for *False Lankum*, which was presented by previous winner Denise Chaila. The album also won Irish Folk Album of The Year at the RTÉ Radio 1 Folk Awards two weeks earlier. As RTÉ Choice Music Prize winners for the second time, Lankum received a cheque for €10,000, provided by the Irish Music Rights Organisation (IMRO) and the Irish Recorded Music Association (IRMA), as well as a specially commissioned award.

'Heaven' by Cian Ducrot was voted the RTÉ Choice Music Prize Irish Song of the Year by public vote (Ireland only); Jazzy won Irish Artist of the Year as well as Irish Breakthrough Artist of the Year. Dave Fanning collected U2's award for the Classic Irish Album *Achtung Baby*, while The Edge and Adam Clayton sent a message via video from Las Vegas.

A one-hour TV highlights programme featuring performances from the nominated acts and hosted by Tracy Clifford was broadcast on RTÉ2 on Thursday, 14 March.

(See the RTÉ 2FM section for details on 2FM Rising.)


SODA BLONDE
RTÉ
CHOICE
MUSIC
PRIZE

Fostering Creativity and Cultivating Talent
(continued)

RTÉ All Ireland Drama Festival

Ballyduff Drama Group, directed by Ger Canning, were crowned RTÉ All Ireland Drama Festival champions for the group's performance of *The Ferryman* by Jez Butterworth at the Gala Awards ceremony in Athlone's Radisson Blu Hotel on Saturday, 11 May. 2024 marked the 20th year of RTÉ as title sponsor of the festival, and Adrian Lynch, Deputy Director-General of RTÉ, presented the final award. Dalkey Players, directed by Emma Jane Nulty, who presented *The Crucible* by Arthur Miller, came second, and first-time qualifiers Ballycogley Players, directed by Pat Whelan, who performed the farce *Out of Order* by Ray Cooney, were third.

Bride Rosney served as Director of Communications at RTÉ from 2002 to 2009. It was during her tenure that the partnership with the RTÉ All Ireland Drama Festival began, and it was she who laid the foundations for the 20 years of success that followed. To honour the memory of Bride Rosney and mark two decades of the partnership, the RTÉ All Ireland Drama Festival presented a special one-off prize, the Bride Rosney Award, to the best newcomer from each group.

This is Art!

RTÉ's 'This is Art!' is a free-to-enter youth art competition celebrating the creative talents of young people of all abilities across the island of Ireland, supported by Creative Ireland and the Shared Ireland Initiative. 2024's imaginative works from children aged seven and under to 18 ranged from painting and sculptures to custom-made clothes, from photography to digital art and from cartoons to performance pieces, showcasing the boundless creativity and talent that is flourishing among the next generation of artists.

In addition to five category winners, 10 runners-up received prizes, 145 artists received special commendations, and 492 more celebrated with certificates. Each contributed something unique, vibrant and deeply inspiring to this year's theme – This is Imagination!

This year's judging panel included graffiti and street artist Maser; contemporary abstract artist Leah Hewson; visual artist Aideen Barry; Senior Curator at The Glucksman Cork, Tadhg Crowley; and Sheena Barrett, Head of Research and Learning at IMMA – the Irish Museum of Modern Art.


RTÉ
IRELAND

Fostering Creativity and Cultivating Talent
(continued)

RTÉ Short Story Competition
'Dead Bait' by Mattie Brennan, with its mastery of storytelling, triumph of detail and a sense of jeopardy that grows as the story nears its gripping conclusion, in the words of the judges, was the winning story in the RTÉ Short Story Competition 2024 in honour of Francis MacManus.

The announcement was made at an RTÉ Radio 1 Arena RTÉ Short Story Special hosted by Sean Rocks in the Pavillion Theatre, Dun Laoghaire and broadcast on *Arena* on RTÉ Radio 1 the following Monday. The winning stories were selected by writers Claire Kilroy, Neil Hegarty and Kathleen MacMahon from a shortlist of 10 stories.

As winner, Mattie Brennan received a cheque for €5,000. Second prize went to 'Divination' by Stephen O'Reilly, who was presented with a cheque for €4,000, while third prize went to 'The Other Órla' by Emer O'Toole, who was presented with a cheque for €3,000. The seven runners-up received €250 each.

All 10 stories were published on rte.ie/culture, broadcast (read by actors) on RTÉ Radio 1's *Late Date*, and featured regularly on RTÉ Radio 1's *Arena* in advance of the awards event. Set up in 1986 to honour writer and broadcaster Francis MacManus, the RTÉ Short Story Competition has been a critically important launch platform for new and emerging writers in Ireland. Past winners and shortlisted writers include Claire Keegan, Molly McCloskey, Danielle McLaughlin, Anthony Glavin, Chris Binchy, Nuala O'Connor, Liz Nugent, Colin Walsh, Stephen Walsh, Austin Duffy and Sarah Gilmartin.


RTE
Short

Greater Inclusion, Better Learning

In line with its obligations, RTÉ is committed to promoting equality, preventing discrimination and protecting the human rights of all its staff, audience and stakeholders alike. RTÉ is also regulated in the delivery of Access Services by Coimisiún na Meán (formerly the Broadcasting Authority of Ireland (BAI)).

Inclusion

RTÉ's inclusion strategy is underpinned by authenticity, inclusion, fairness and equality, guiding our actions both on and off air. By prioritising inclusion and accessibility, we ensure RTÉ's content truly reflects and serves the diverse communities across Ireland.

Throughout 2024, our inclusive practices have shaped RTÉ's culture, influenced our programming, and deepened our connections with diverse communities across Ireland.

Our stakeholder event connected RTÉ's content makers with organisations from across Ireland, facilitating essential discussions around diversity, representation and authentic storytelling.

The RTÉ Creative Futures initiative continued throughout the year, delivering focused sessions to support emerging talent interested in RTÉ News and Current Affairs, as well as radio, equipping participants with practical insights and broadcasting skills.

The RTÉ Concert Orchestra celebrated the 50th anniversary of Dublin's first Pride March with two special performances in Dublin and Limerick, honouring the LGBTQ+ community's contributions to Irish life.

Internally, our commitment to inclusion was evident in ongoing improvements in our Gender Pay Gap metrics, our numerous successful staff engagement events led by the RTÉ Women's Network and in the continued success of RTÉ's Internship Programme, demonstrating our dedication to embedding inclusion into all aspects of RTÉ's work.

RTÉ's Internship Programme

Building on our inclusive approach to talent development, RTÉ's internship programme has continued to thrive. Designed with inclusion at its core, this initiative enables RTÉ to attract and develop young talented individuals from across Ireland.

With ongoing support from Sport Ireland and Údarás na Gaeltachta, the programme helps drive innovation within RTÉ, particularly around recruitment and staff development.

Interns begin with an intensive three-week training course, gaining essential skills for a career in media, and continue receiving guidance and mentoring throughout their placements. Interns in turn have made valuable contributions across multiple RTÉ services and departments. Inclusion remains central to the internship, ensuring RTÉ authentically reflects and engages the diverse communities it serves.


GRAFFITI:
WE CREATE THE WORLD

Greater Inclusion, Better Learning
(continued)

Exceeding Access Targets

During 2024, RTÉ exceeded all targets set by Coimisiún na Meán for the provision of Access Services (subtitles, Irish Sign Language (ISL) and Audio Description) across all linear channels:

- 98% (2,072 hours) of all peak-time programming, and over 94% (5,639 hours) of all content on RTÉ One, was available with subtitles.
- 98% (1,925 hours 20 minutes) of peak-time programming, and over 92% (5,367 hours 33 mins) of all content on RTÉ2 was available with subtitles.
- On RTÉjr, 65.9% (2,794 hours) of programmes was available with subtitles.
- 5.46% of content on RTÉ One and RTÉ 2 was broadcast with ISL, while 6.45% of content on RTÉjr was through ISL.
- Over 12% of content on RTÉ One and RTÉ2 was broadcast with Audio Description.
- Over 16% of content on RTÉjr was broadcast with Audio Description.

Irish Sign Language Special Events

RTÉ also provided live ISL coverage for events on the RTÉ News Channel and RTÉ Player:

- The state funeral of former Taoiseach, John Bruton
- The Stardust commemoration
- *General Election 24: Prime Time Leaders Debate* – with Micheál Martin, Simon Harris and Mary Lou McDonald
- Árd Fheiseanna Leaders' Speeches
- *The Late Late Toy Show*

ISL on *The Late Late Toy Show* 2024

For the second year, *The Late Late Toy Show* was signed by two Deaf interpreters, Sarah-Jane O'Regan and Jason Maguire, working with hearing feeder interpreters Ciara Grant and Lisa Harvey-Coleman. The commercial breaks on RTÉ News and RTÉ Player featured ISL content of children from The Midwest School in Limerick, The Holy Family School for the Deaf in Dublin and Bishopstown Community School in Cork during a Golden Ticket set visit to the Toy Show Studio Rehearsals, Make-Up and Wardrobe departments.

The Late Late Toy Show ISL was broadcast live on Friday, 6 December, on RTÉ News Channel and RTÉ Player worldwide and was also available to stream shortly after the live broadcast. The response from the ISL community, wider community and Irish diaspora continues to be hugely positive year on year. The 2024 show was especially well received by the ISL community, having two Deaf presenters for whom ISL is their first language.

The Late Late Toy Show repeat programme was also available with Audio Description for Blind and Vision Impaired audiences on Sunday, 8 December and Monday, 9 December.

Irish Sign Language Awareness Week

RTÉ was proud to once again support Irish Sign Language Awareness Week 2024, from Monday 23 to Sunday 29 September, with some special ISL programming and content across our services throughout the week. RTÉ provides a large catalogue of ISL content throughout the year, highlighting RTÉ's ongoing commitment to the Deaf, Hard of Hearing and ISL Community in Ireland.

Highlights of Irish Sign Language Week included:

- RTÉ One's *Nationwide* visited the pupils and teaching staff at Midwest School for the Deaf in Limerick. Bláthnaid Ní Chofaigh was joined in Phoenix Park by Caroline Worthington from RTÉ's ISL News and Weather team. The programme featured on-screen ISL presentation throughout.
- RTÉ News with Irish Sign Language reflected the theme of each day of the ISL Awareness Week.
- RTÉ Weather broadcast additional ISL weather bulletins on RTÉ News Channel and RTÉ social media.
- On RTÉ2, *news2day* featured inspiring young Deaf and Hard of Hearing contributors across the week. *News2day* visited The Holy Family School for the Deaf to speak to children about their rights, while presenter Barry Gallagher met with some prospective Deaflympians at The Deaf Village in Dublin to learn about their future sporting ambitions.
- *Today's* Daithí Ó Sé was joined by Declan Buckley, presenter of *Telly Bingo*, to talk about his experience as a CODA (Child of Deaf Adults).
- *Arena* with Seán Rocks on RTÉ Radio 1 was available with ISL interpretation on rte.ie/Arena, on RTÉ News Channel and RTÉ Player on 27 September.
- The Deaf Flag, a symbol of great pride for the ISL community, was flown at RTÉ's Donnybrook Campus throughout the week.
- On Saturday 23 September, International Day of Sign Languages, the RTÉ sign at the entrance to RTÉ's Donnybrook campus was turned blue, a significant colour which symbolises Sign Language globally and represents how Deaf communities cherish their own language.
- On RTÉjr and RTÉ2, a number of children's programmes featured ISL across the week.

Greater Inclusion, Better Learning
(continued)

Better Learning

RTÉ Learn's priorities in 2024 were:

- Engaging with employees outside Dublin
- Understanding AI
- Safeguarding employees
- Presenter and content creation training
- (You and RTÉ) Onboarding Day

Employees outside Dublin: To ensure we made 2024's learning opportunities available to all RTÉ employees, we hosted in-person information sessions for RTÉ Cork, Raidió na Gaeltachta agus Nuacht TG4 and RTÉ lyric fm. We followed this up with a range of training sessions in Cork and Galway.

Understanding AI: We delivered AI training in 2024, both general and bespoke for specific roles across RTÉ for those working in English and as Gaeilge, and we now host an AI Hub page where employees can find lots of useful information about AI, past training resources and useful links.

Safeguarding employees: With RTÉ Health and Safety we designed and delivered training which supports our employees across the range of risks they face during their work: Situational Awareness, Public Order, Hostile Environment and Dealing with Disturbing and Triggering Content.

Presenter and content creation training: We now have individual and group training available to all presenters and content creators in video, audio and online. We've supported social learning such as Gaeilge and Irish Sign Language, as well as signing.

Onboarding Day: In Q4, we had our first in-person Onboarding Day for new starters. This was a fantastic opportunity to learn more about life in RTÉ, meet new colleagues and understand the basics of how RTÉ works, from Health and Safety to Finance, and from Learning to Diversity and Inclusion. It also provided a chance to meet some of our very talented production crew.


Autocue
autocue.com
FHR-145

RTÉ Toy Show Appeal – Changing Children's Lives Forever

Inspired by children, the RTÉ Toy Show Appeal works to bring the magic of *The Late Late Toy Show* to every child in Ireland. By funding essential support, health, well-being, play and creativity, we aim to change children's lives for good. Over €26m has been raised over the past five years, providing 486 grants to registered children's charities and organisations across the island of Ireland and helping an estimated 1.1 million children and family members in Ireland annually. The appeal is managed by Community Foundation Ireland.

The 2024 RTÉ Toy Show Appeal has raised over €5 million, with people at home and abroad donating in record numbers to help children and their families across the island of Ireland. The public donated via www.rte.ie/toy-show-appeal and the official donation partner, Revolut Pay (over €3.7m was donated via Revolut).

Sharing the news, *Late Late Toy Show* host Patrick Kielty said: *'We are so, so delighted to say that thanks to your huge generosity this year, The Toy Show Appeal has now reached over €5 million. You have no idea what you have done. We have so many projects across the island of Ireland that are going to benefit from this and with Christmas just around the corner, the difference this is going to make to kids and their families all across Ireland is huge. Thank you so much.'*

The RTÉ Toy Show Appeal began in 2020, inspired by the story of Saoirse Ruane, who won the hearts of the nation. Saoirse sadly passed away in March 2024, but her enduring legacy continues with the annual appeal.

RTÉ Director-General Kevin Bakhurst said: *'The funds raised – over €26 million since we started the RTÉ Toy Show Appeal in 2020 – make a real and positive difference, which is why it remains one of the most important and impactful things that we do in RTÉ. From the bottom of my heart, thank you.'*

To see how the funds raised in 2023 were allocated in 2024, you can view the RTÉ Toy Show Appeal Impact Report which is published in https://about.rte.ie/reports-and-policies/reports/

Delivering Greater Sustainability

RTÉ on Climate 2023–2025 cements RTÉ's commitment to sustainability in a broader context by using its programming and content to educate our audiences about climate change based on scientific research. Environmental and climate change coverage is integrated into RTÉ News and Current Affairs programming and consistently available across all RTÉ platforms.

What RTÉ achieved in 2024 across Energy, Water, Waste Management and Biodiversity is described below.

More sustainable productions

We are continuing to engage with albert, a BAFTA-managed programme designed to support more sustainable TV programme making with the use of a carbon calculator.

The calculator prompts behavioural change in the context of sustainability by allowing production teams to measure their carbon footprint and to actively take steps towards reducing it. Productions using the tool in 2024 included:

- *The Late Late Show*
- *Today*
- *Prime Time*
- *The Tommy Tiernan Show*
- *The Ben Dunne Story (documentary)*
- *Stardust (documentary)*

Energy management

RTÉ has established itself as a leader in the public sector by surpassing National Energy Efficiency Action Plan (NEEAP) targets and aligning with CAP23 obligations. Previous reductions in energy consumption and CO2 emissions at Montrose highlight the success of our strategic energy management.

Following ISO 50001 standards, RTÉ continuously enhances energy performance through systematic reviews and targeted efficiency measures. The Register of Opportunities identifies and prioritises energy-saving initiatives, ensuring adaptability to current and future challenges.

RTÉ focuses on improving the built environment while safeguarding critical broadcast operations. Each energy initiative is assessed to maintain uninterrupted service and operational integrity.


Autocue

Delivering Greater Sustainability
(continued)

A key 2024 initiative is the HVAC modernisation programme, replacing outdated motors and inefficient fans with high-efficiency EC fans. This upgrade boosts energy efficiency while preventing operational downtime, contributing to Montrose's reduced energy consumption and emissions. Investment in advanced energy management technologies further strengthens this strategy. The new Interact lighting system integrates smart controls, adjusting lighting based on occupancy and ambient conditions to minimise waste and enhance efficiency while protecting critical broadcast functions. Aligned with RTÉ's energy goals, this lighting project was executed to support the demands of broadcast infrastructure, ensuring service reliability.

Together, these efforts optimise energy use across RTÉ's facilities while maintaining seamless broadcast operations. These initiatives have collectively driven previous reductions in Montrose's electrical energy consumption while preserving technical integrity and reliability.

Waste management
No RTÉ waste has gone to landfill since 2017, and effective waste management and prevention processes continue to contribute to reducing our waste product. The importance of waste prevention and segregation is actively promoted with a 'recycling at source' policy. A project to reduce the use of waste disposal bags has also impacted on our overall sustainability performance. Updated signage for waste receptacles was implemented across the Donnybrook campus with the intention of making it easier for staff to make the 'right choice' when disposing of their waste.

Biodiversity
RTÉ's Donnybrook campus features several pollination-friendly spaces, reflecting a broader commitment to biodiversity and mindful grounds maintenance. RTÉ continues to support this initiative through reduced grass cutting and the cultivation of wild areas, creating a more sustainable and pollinator-friendly environment.

Water
RTÉ employs a proactive approach to water management, continuously enhancing monitoring systems and infrastructure to minimise waste across its operations. Advanced metering and targeted maintenance strategies ensure efficient water usage, while ongoing network upgrades help detect and resolve potential issues before they escalate. This strategic focus on resource efficiency supports both operational sustainability and national water conservation goals.


RTÉ

Video

Drama
2024 was a strong year for drama on RTÉ. A mix of independently commissioned productions and co-productions meant that Irish audiences were treated to a variety of drama series across the year.

Co-productions included the second series of kidnap drama The Gone (Keeper Pictures and Kingfisher Films) and series 2 of the very funny The Dry (Element Pictures) in conjunction with ITVX.

The team behind Smother helped us kick off 2024 with Blackshore (Treasure Entertainment), where kidnap and murder engulfed a small town, exposing long-buried secrets and lies. Starring Lisa Dwan, Blackshore was produced by Rob Walpole and Rebecca O'Flanagan from Treasure Entertainment, directed by Daithí Keane and created by Kate O'Riordan.

Autumn 2024 brought The Boy That Never Was (Subotica) to our screens, a heartbreaking story of grief, loss and hope, as a young Irish couple lose their child while abroad. Based on the Karen Perry novel of the same name, the subject matter invoked many moral questions while the story unfolded in a thrilling and surprising way. Produced by Tristan Orpen-Lynch and Aoife O'Sullivan for Subotica, the four-part series starred Colin Morgan, Toni O'Rourke, Kerr Logan and Simon Callow. Jo Spain wrote the series, which was directed by Hannah Quinn.

The autumn also saw three new Storyland one-off dramas on RTÉ2 and RTÉ Player. These dramas are designed to propel the careers and skills of emerging writing, producing and directing talent. They also serve to develop their relationship with RTÉ, enhance their careers and serve as calling cards as this talent pool pushes into mainstream drama production. Previous Storyland winners have gone on to write on series like Smother, KIN, Hidden Assets and The Gone. Previous stars of Storyland dramas are now starring in series like Black Doves for Netflix and Dune: Prophecy for HBO Max.

For Storyland, Deadpan Pictures oversaw a romantic drama, I'm Yours, which looked at modern relationships, as they clash with mixed heritage and cultural expectations, in a fun and honest way. Connla's Well Productions brought Did You Read About Erskine Fogarty? to Storyland. Based on the short story of the same name from Blindboy Boatclub's award-winning collection, it's a story of desperation and despair starring Love/Hate alum Robbie Sheehan, set against the backdrop of the collapsing Celtic Tiger and told with wit and invention. Shush was produced by Charmer Pictures and told the tale of a woman on the run with a baby. All was not what it seemed in this twisty tale of love and mental breakdown.

Entertainment, Comedy and Music

On RTÉ One, 2024 saw the return in January of *Dancing with the Stars* (ShinAwiL). The nation slipped its dancing shoes on for the seventh series of the hugely successful entertainment juggernaut, as large numbers tuned in to dance away the winter blues. Presenters Jennifer Zamparelli and Doireann Garrihy once again proved very popular with the viewers, and each week they brought us all the excitement and glitz from the ballroom. Judges Loraine Barry, Arthur Gourounlian and of course Brian Redmond put a cast including Rosanna Davidson, Laura Fox and Blu Hydrangea through their paces, before Paralympian gold medalist Jason Smyth waltzed away with the glitterball trophy.

Patrick Kielty continued to be a hit with viewers in *The Late Late Show.* RTÉ's flagship show and cultural barometer continued to evolve under Patrick's stewardship, proving itself to be as entertaining, important and quintessentially Irish as ever. This was perhaps no better demonstrated than in *The Late Late Toy Show*. An in-house production, it not only delivered a hugely successful *Home Alone*-themed show, making it the most watched show of 2024, but also raised over €5 million for The RTÉ Toy Show Appeal.

The Late Late New Year Special returned to continue the success the format enjoyed in its first year. The show was 75 minutes of music, comedy, celebration and chat which showcased the talents of a broad array of artists, some performing with the RTÉ Concert Orchestra, all of which made for a show that was extremely well received by audiences.

Ireland's Fittest Family (Animo/Kite) went into production in early 2024 for a twelfth series. The popular family challenge entertainment series was ready for broadcast when tragedy struck, with the terrible news that one of the young competitors, Cillian Flaherty, had passed away. Out of respect to his memory and his grieving family, the series was postponed until January 2025.

Adare Productions delivered a new entertainment show in March that united our broadcast platforms, bringing the stars of the RTÉ 2FM breakfast show to screen. *The Full Irish Hidden Camera Show*, hosted by Doireann Garrihy, Donncha O'Callaghan and Carl Mullan, was a brand-new 30-minute series combining elements of comedy and traditional prank shows to produce something altogether new and contemporary.

A major collaboration between Coimisiún na Meán, RTÉ Entertainment and Dearg Films saw entertainer and musician Pat Shortt and Stockton's Wing frontman Mike Hanrahan take a musical road trip around Ireland to discover the history behind some of our greatest songs. *Songs of Ireland* showcased lesser-known young musical talent and brought it to a wider audience.

Video
(continued)

The End of the World with Beanz (Coimisiún na Meán & Kite Entertainment) saw comedian, writer and Traveller Martin Beanz Warde jump head first into the sustainability and climate action challenges facing Ireland today in the hope of demystifying them. Beanz teamed up weekly with a different co-host – and spent time in locations near and far, with people making extreme life choices for the planet's sake.

The award-winning *The Tommy Tiernan Show* (Power Pictures) returned to screens for its eighth series. The show continues to attract large audiences across all platforms as Tommy hosts guests from all walks of life in a format where he does not know just who will walk out next.

The Money List, hosted by Baz Ashmawy and produced by the in-house production team, returned to screens as a format of real scale, which saw couples from all over Ireland battle it out for a cash prize. The show connected strongly with audiences.

Meanwhile *Fleadh Cheoil* (Red Shoe Productions), *The RTÉ Choice Music Prize* (Southpaw Productions) and *St Patrick's Festival Parade 2024* (Coco Content), sat alongside another stellar series of *Other Voices* (South Wind Blows) meaning that RTÉ Entertainment kept Irish music, talent, creativity, performance and culture firmly centre stage for audiences across all our platforms.

On RTÉ2, *The 2 Johnnies Late Night Lock In* (Green Inc) returned for its second series. Building on the success of series one, *The 2 Johnnies* brought significant numbers of young viewers to the channel. Celebrating Irish life, its humour and its people, the six-part, pub-based, craic-fuelled series is a uniquely Irish experience. It went on to win Best Entertainment & Comedy at the RTS NI awards 2024.

RTÉ2 also enjoyed further success with series two of *Love in the Country* (Kite Entertainment), a dating format that captured some of the challenges of dating in rural Ireland and saw Anna Geary gracefully help singletons find love. The series had some notable achievements this season on the romance front, with love blossoming among the cast.

From the Church of St James in Dingle, *Other Voices* (South Wind Blows) returned for its 22nd series on RTÉ2. The boutique festival continues to attract both domestic and international artists, and audiences were treated to live intimate performances from some of the most exciting artists of the year, including Griff, Villagers and CMAT.

Factual
The factual slate in 2024 comprised a strong mix of new documentary strands and returning staples. Familiar titles like *Cheap Irish Homes*, *First Dates*, *Room to Improve*, *Ear to the Ground*, *Crimecall*, *At Your Service*, *The Meaning of Life* and *Keys to My Life* were augmented in the schedules on RTÉ One and RTÉ2 by a number of impactful multi-part factual series and one-off documentaries.

RTÉ's factual team continues its commitment to challenging content that resonates with Irish audiences. New in September 2024, *On the Beat* was an imbedded, three-part observational documentary strand that captured the reality of life for jobbing Gardaí all over Ireland. And over four episodes, *Raised by the Village* featured urban families whose teenage children need professional intervention.

Following a high-profile public inquest, a three-part in-house series, *Stardust*, recalled the harrowing story of the tragic fire in the Stardust complex on Valentine's night, 1981, through the eyes of those who experienced the fire and those closest to the 48 who lost their lives. In *Jackie and Coco*, mother Jackie Fox – who lost her daughter to suicide after she was bullied online – succeeded in her campaign to change Irish law and make cyber-bullying a criminal offence. In July, RTÉ One broadcast *Bishop Casey's Buried Secrets*, a feature-length exposé on the former Bishop of Galway, Eamon Casey, whose remains lie controversially in the crypt of Galway Cathedral. In October, *Leathered* was a provocative documentary that looked at the extent of the use of corporal punishment in Irish schools.

Elsewhere across the slate, *Murder of a GAA Chairman* revisited the death in 1997 of Sean Brown, the chairman of the Wolfe Tones GAA club in Bellaghy, Co. Derry. *The Locals* followed those running for public office in last year's local elections in the Dublin Central ward, and *Anorexia and Me* looked at the impact of eating disorders on a cross-section of Irish men and women.

Documentary profiles of well-known names – Ben Dunne (*An Extraordinary Life*), Sinéad O'Connor (*Sinéad*), Michael Smurfit (*Succession*), Rory Gallagher (*Calling Card*) and Lord Henry Mountcharles (*A Lord in Slane*) – populated the schedules throughout the year and played well with audiences.

Authored content was also prominent on the Factual strand in 2024. *The Last Priests/Nuns in Ireland*, led by Ardal O'Hanlon and Dearbhail McDonald, looked at the decline in the number of religious vocations in the country. *Andrew Trimble: For Ulster and Ireland* looked at the vexed question of identity, *PJ Gallagher: Changing My Mind* was a first-person examination of the importance of mental well-being and *Birdsong* profiled the work of a young naturalist and ornithologist from Cork, Seán Ronayne.

Ireland's Coast was a lavish three-part exploration of the majesty of Ireland's coastline while *Futureville Ireland* – which asked what the town of Athlone might look like in 2050 – was Rare TV's three-part contribution to Science Week, 2024. Elsewhere, a second series of *Big Life Fix* and the returning sustainability series *Heated* and *Rising Tides: Ireland's Future in a Warmer World* were among the highlights on the Science and Climate slates.

Video
(continued)

RTÉ Sport

2024 will live long in the memory as a stand-out year in Irish sport, and the bar continues to be raised year on year. Such are the standards at play now, domestically and internationally, that podiums, medals and trophies have long since taken the place of heroic and noble failures.

The scale of Irish sporting talent is now reflected across the breadth of sports, most noticeably in the Olympic sports, such as rowing, boxing, gymnastics, athletics, etc.

Gold shone brightly beneath the Eiffel Tower in Paris as Kellie Harrington became Ireland's first ever back-to-back Olympic champion, Daniel Wiffen swam to glory at both the Olympics and the world championships, Paul O'Donovan became our greatest ever Olympian and Rhys McClenaghan became the first Irish gymnast to medal at an Olympic Games. Paris 2024 was the best of times. There was even more success in the Paralympics, where Roisin Ní Riain secured silver and bronze off the back of her double gold at the European championships, while Katie-George Dunlevy brought home a gold and two silvers as well as a World Championship gold. We may never see the likes of it again and RTÉ Sport was there to capture every moment of our greatest ever Olympic and Paralympic run combined.

From Paris to Rome, RTÉ Sport also reflected the beauty in the winning smile of Ciara Mageean as she banished the heartache and realised a lifelong dream, winning the European 1500m championship alongside our mixed relay team in the 4 × 400m. It felt like a new dawn, and RTÉ captured and magnified the drama, the excitement and the crescendo of celebration in every stride.

Back home the fairytales continued as Armagh and Clare climbed the steps of Croke Park to mark GAA All Ireland success and Cork returned to the summit in camogie, while a Damien Duff-inspired Shelbourne won the league title for the first time in 18 years. Dreams do come true.

The men's international rugby team won the Six Nations, the Kerry ladies finally got over the line to the promised land in winning the All-Ireland Senior Ladies Football Championship Final and Willie Mullins became the first champion trainer on both sides of the Irish Sea since Vincent O'Brien in 1954.

Each moment, each memory, each effort and each acclaim was captured across RTÉ platforms as a small nation united in sport to share and to celebrate not just taking on but defeating the very best the world had to offer. We were privileged to be there, and we take pride in bringing those moments to our audience as our greatest athletes across codes, disciplines and genders honour those who have gone before and inspire those who follow in their footsteps.


PARIS 2024
Atos
Zauri ANTIA
BOX OLV
A2
R

Arts and Culture

RTÉ continued to prioritise delivering distinctive content intended to attract the widest possible audience while reflecting and fostering the extent and diversity of arts and culture across the country and internationally.

Video (Television)

In 2024, expanding the range of profiles of significant living and historical artistic figures alongside features and mini-series focusing on topics of broad appeal was central to arts and culture commissions and programming on RTÉ television. *Songlines* (Harvest Films) journeys with celebrated traditional Traveller singer Thomas McCarthy as he meets other Traveller singers steeped in the art across Ireland. *David Puttnam: The Long Way Home* (Icebox Productions) portrays English-born Oscar-winning producer David Puttnam reflecting on his life and work as well as what shaped him to become an Irish citizen. *Christy Brown: Self Portrait* (Averner Films) reimagines the life of writer and painter Christy Brown through his words, narrated by Aiden Gillen with readings from Saoirse Ronan. Other contributors include his sister Anne Jones, Jim and Peter Sheridan, John Banville, Mary Duffy and Rosaleen McDonagh. *Fintan O'Toole: A Life in Our Times* (Cyprus Avenue Films) is a consideration by the journalist and author of his life and as it mirrors key moments in the story of Ireland.

RTÉ Celebrates Culture Night 2024 (Born Optimistic) was presented by Denise Chaila in Dublin's Mansion House with the RTÉ Concert Orchestra conducted by David Brophy, with guest vocalists Villagers, Niamh Regan, New Jackson, Joe Chester and Gemma Hayes and short films including one with musicians and friends David Gray and Colm Mac Con Iomaire voyaging to Skellig Michael.

The three-part series *Ireland's Hidden Treasures* (Bo Media) revealed objects, their stories and the people who safeguard over four million items of historical and cultural significance in the museums of Ireland. The four-part series *Book Club* (Vision Independent Productions) dipped into conversations of a cast of nationwide book clubs as they discussed literary classics and the latest page-turners, while *Irish Book of the Year 2024* (Another Avenue), presented by Oliver Callan, featured An Post Book Awards category winners Graham Norton, Johnny Sexton, Seán Ronayne, Eilish Fisher and Jane Casey, as well as overall winner Donal Ryan.

Audio (Radio)

On radio, RTÉ offered an array of arts and culture content through key programmes, including *Arena*, *The Rolling Wave*, *Folk on One*, *South Wind Blows* and *Céilí House*, as well as a first season of *Poetry People* (OJO Productions) presented by poet Rachael Hegarty, endorsing RTÉ radio's long-standing commitment to poetry on the air.

Arena with Sean Rocks presented the world of film, theatre, dance, literature, visual art and music in studio and outside broadcasts including its annual live shows from Temple Bar Tradfest, RTÉ Radio Centre's Studio 1 broadcasts with Nigerian Afrobeat collective Yankari and Villagers, a public interview with actor Brian Cox at Galway Film Fleadh and a celebration of Winter Papers in conjunction with Dublin

Book Festival. Among the wealth of artists *Arena* hosted were actors Cillian Murphy, Emily Watson, Eileen Walsh, Saoirse Ronan, Michael Fassbender, Isabella Rossellini, Stanley Tucci, Juliet Stevenson, Jeremy Strong and Sebastian Stan; filmmakers Armando Iannucci, Jesse Eisenberg, Andrea Arnold and Dearbhla Walsh; film editor Úna Ní Dhonghaile; writers Alan Hollinghurst, Caoilinn Hughes, Colm Tóibín and Molly Tuomey; sculptor John Behan; dancer Edwina Guckian; and musicians Lisa O'Neill, Bryce Dessner, Kneecap, Eimear Noone, Radiohead's Colin Greenwood, Damien Dempsey and Anonhi.

Spreading the News: A Celebration of 120 Years of the National Theatre was a landmark partnership between RTÉ and the Abbey Theatre. It was recorded live in the Abbey to a capacity audience and broadcast on RTÉ Radio 1 on 27 December, 120 years to the day after the theatre opened. Mindful of the Abbey's rich history while boldly looking forward, the production melded work yet to be premiered with celebrated texts by playwrights including Marina Carr, Brian Friel, Lady Augusta Gregory, Conor McPherson, Nuala Ní Dhomhnaill, Barbara Bergin and Frank McGuinness. The stellar cast included Eileen Walsh, Peter Coonan, Sean McGinley, Stephen Rea, Bríd Ní Neachtain, Kate Gilmore, Domhnall Herdman, Kate Stanley Brennan and Patrick Martins as well as Abbey artistic director Caitríona McLaughlin and Sexy Tadhg.

Commissioned and open submission writing is a central component of arts and culture on RTÉ Radio 1. The flagship new writing and music programme *Sunday Miscellany* reached record listeners of 321,000 (Joint National Listenership Research (JNLR), Q1 2024) and consistently tops the Apple Ireland Books podcast chart. Its Culture Night edition, *Sunday Miscellany Live at Áras an Uachtaráin*, included Manchán Magan, Mia Döring, Rita Ann Higgins, Donal Ryan, Cormac Begley, Dónal Clancy, Niwel Tsumbu, Clare Sands and President Michael D. Higgins.

Spoken Stories offered a breadth of new theme-led stories from some of the most dynamic writers in English and in Irish associated with Ireland and the short story. Commissioned writers included Elaine Feeney, Adrian Duncan, Colm Ó Snodaigh, Melatu Uche Okorie, Niamh Campbell, Paul McVeigh, William Wall and Rebecca Miller. Leading actors voicing the stories included Barry Ward, Roisin Gallagher, Clare Dunne, Gabriel Adewusi, Caitriona Ennis and Marcus Lamb. *Book on One* featured new and classic books by Evelyn Conlon, Brian Friel, Marian Keyes, Cristín Leach, Afric McGlinchey, Louise Nealon, Philip Ó Ceallaigh and Nuala O'Connor, read by their authors and actors including Niall Buggy and Gerard McSorley. The suite of in-focus programmes *On Being an Artist* with Michael Craig Martin, *First Time I Heard* with Gerald Dawe, *Prophet Song* with Paul Lynch and *Editing Ireland: David Marcus* offered deep dives into the work and minds of Irish artists while *The County Measure* continued its cultural county-by-county audio atlas of Ireland through interviews, conversations, music and commissioned writing.

Note: For the RTÉ Radio 1 Folk Awards see the RTÉ Radio 1 section. For the RTÉ Short Story Competition, see the WHAT WE DID section.

Video
(continued)

Online
Rte.ie/culture offered audiences on-demand access to the best content drawn from RTÉ television and radio programmes, along with a variety of original content. Featured live events included streamed performances from Wexford Festival Opera, *Other Voices* and the Dublin International Piano Competition. It hosted a range of content from The Arts Council of Ireland, Culture Night and First Fortnight Festival.

Irish Language (in-house)
In 2024, RTÉ's in-house team made several high-rating and highly praised documentaries and series. *Hothouse Flowers: Stick Around and Laugh Awhile* (1 × 50) was a landmark documentary celebrating one of Ireland's best-loved bands. Director Michael McCormack followed the band on tour as they reflected on a lifetime of making music together and a very special year for them in 1988.

In 2024 the long-running social history series *Scannal* celebrated 20 years of reflecting on events that shook the nation – and often changed it for the better. Over summer 2024, three hour-long programmes looked back at some of the biggest stories the series has covered over 20 years, with guest commentators reflecting on how those events have shaped Ireland today. 2024 ended with a special two-part *Scannal* on one of the defining moments of recent times: the death of Savita Halappanavar, and how her untimely death would ultimately lead to a change in the Irish constitution.

Cloch le Carn: Micheál (1 × 50´) celebrated the life and achievements of one of Ireland's most-loved personalities: sports commentator and national treasure Micheál Ó Muircheartaigh. Featuring interviews with his family, close friends and GAA legends past and present, this documentary aired on New Year's Eve on RTÉ One to huge audiences and universal acclaim. The team also produced a second series of audience favourite *Aistear an Amhráin* (4 × 30´), a documentary series examining the stories, history and social history behind some of our best-loved songs. Director Pádraig O'Driscoll made *Dragon Hearts* (1 × 50´), a moving and uplifting documentary on dragon boating, a sport relatively new to Ireland and aimed at enabling cancer sufferers, survivors and supporters to pull together and paddle for victory. Both will air in 2025.

Our in-house production was complemented by an ambitious slate of new series commissioned by RTÉ with support from the BAI Sound and Vision Fund and the Irish Language Broadcasting Fund (ILBF) and produced by independent production companies from across the Island of Ireland.

The year kicked off with comedian Bláithín de Búrca's provocative authored documentary *The Irish for Sex*. In April, *Pass It On: Sacar na mBan*, a four-part observational series on women's soccer, aired on RTÉ One. *Kayak Ó Thuaidh* followed novice kayakers Tessa Fleming and Irial Ó Ceallaigh as they undertook an epic Atlantic paddle. The first of a four-part landmark series, *Na Féilte Tine* broadcast at Halloween, and explored the mythology and social history behind our celebration of Samhain.
In December *La Vie Sa Bhruiséil* explored the lives of Irish people in Brussels, from the corridors of power in the European Parliament to the busy GAA pitches in the heart of a bustling European capital.

Also greenlit in 2024 and in production, or going into production in 2025, are: Hedgerow Films' second series of the popular music programme *Seisiún*; Strident Media's country shows and fairs series *Beidh Aonach Amárach*; Tyrone Production's *Slán le Rang a Sé*, an observational documentary series in a Gaelscoil in Dublin's inner city which will be filmed across the academic year 2025/26; *Róisín Ní Thiomáin: ADHD agus Mise* made by Below the Radar and following the TV presenter-turned-teacher as she embarks on a very personal journey into ADHD; a new documentary by Big Mountain Production looking at one of Ireland's most successful and influential folk families, the Sands Family; and *Saol an tSaoralaí*, a light-hearted, quirky observational documentary series following Ireland's sports volunteers made by Imagine Films.

Young People's Programmes

RTÉ had a stand-out year in 2024 with a unique line-up of homegrown Irish content for young audiences across video, audio and online as part of our mission to inspire, empower and celebrate Ireland's youngest citizens. The team strives to create and deliver a safe and inclusive media environment that celebrates diversity and encourages active participation among young people.

In 2024, RTÉ commissioned over 70 hours of RTÉ Kids and RTÉjr video programming and 40 hours of new podcasts. There are currently over 1,000 hours and 5,000 episodes of kids' content available on RTÉ Player, plus over 220 hours of RTÉjr and RTÉ Kids podcasts for families to enjoy. We launched a new look and new name for content aimed at 7–12-year-olds, RTÉ Kids, and embarked on our fourth 32-county digital art competition, *This Is Art!*.

RTÉ Player strengthened its reputation as a must-visit destination for top-tier Irish kids' content, while our two curated YouTube channels, RTÉjr and RTÉ Kids, grew in popularity month by month, plus the RTÉ Kids and RTÉ Learn websites were jam-packed full of great content.

Video: RTÉ Kids 7+ Live Action & Animation

RTÉ's investment in high quality kids' drama began to come to fruition in 2024. Two brand-new home-produced Irish drama series, *Louise Lives Large* (Tailored Films) and the spooky four-part series *The Unreal* (Dyehouse Films), landed on our channels. The reaction from audiences was fantastic and we are keen to build on this success.

In April 2024 *Man Up?* (Macalla Teo) burst onto our screens. In this series Jordan Conroy takes 10 boys from different socioeconomic backgrounds and with different interests and attempts to help them discover what it means to be a 'man' in the modern world. *Where the Wild Geese Go* (EZ Films) is a thrilling adventure series that follows the remarkable journey of the light-bellied brent goose on its epic migration from Ireland to Arctic Canada and back. *What's Next?* (Hop Skip Studios also landed in 2024, a brand-new dynamic series that looked at what's next for our planet. In this series kids ideated, innovated and created in a bid to deliver that next big idea that could save the planet. To wrap up the year we broadcast three very special programmes for our 7+ audience. First up, *The Kabin Crew's Christmas Special*


EXPLORER
Worldwide

Video
(continued)

(Cian McCarthy Productions) featured brand-new songs from the Kabin Crew, including 'Kabin Party & Belter', 'Hiccup', 'You'll Be Fine' and 'Treat Yourself', which also featured the brilliant Lisdoonvarna Crew.

My Story: What Daire Did Next (Tyrone Productions) is a heartwarming documentary film that follows Irish Liverpool fan Daire Gorman after his meeting with Jurgen Klopp in Anfield in December 2023 went viral. In this documentary film, Daire takes us into his extraordinary world during a whirlwind six months. In *Bush Kids: Arctic Adventure Special* (GMarsh TV), survivalism expert Tom Bán takes three adventurous cousins from Cork – Donagh, Cuán and Caroline – along with their dad and uncle Eoin on a journey like no other to the Arctic Circle.

In animation for our 7+ audience, *The Scavengers* (Little Moon Animation) follows a family on a research mission to help save the Earth, while our animated shorts scheme, 'Sparks' centred around the theme of 'Home' and supported both new and more established companies to deliver six outstanding animated short films.

Video: RTÉjr Under-7s Live Action & Animation
For our youngest viewers we had *Bellie & Whizz Minding Me* (GMarsh TV), a hugely impactful series that helps children explore and deal with 12 key emotions, while *The Imagination Machine* (S2) (Firebrand), the ever-popular Lámh series *Dizzy Deliveries* (S2) (Macalla Teo) and *Let's Find Out* (season 3) (Stopwatch TV), our science series for curious minds, all came back due to popular demand.

Animation for the under-7s saw us introduce our preschool audience to the wonderful, colourful, fun-filled world of *Maddie + Triggs* (Turnip & Duck). The series follows Maddie, who just so happens to have a visual impairment, and her doggy best friend Triggs, as they find music and adventure in the sounds of the everyday. *Doodle Girl* (Studio Meala) is a laugh-out-loud 'arty' series where we get to spend time in Doodle Girl's world along with her best friend Pencil, while *Hey Fuzzy Yellow* (Toon2Tango, Curiosity Ink Media, Treehouse Republic and Hotel Hungaria Animation) delivers a vibrant, fun-filled preschool edutainment series. In *Stories from the Backwoods* (Ink & Light) we meet a city raccoon, Rooney, who arrives in the Backwoods Forest on a mission to turn it into the most beautiful park ever seen.

As part of our efforts to build on our offering of top-quality Irish-language content for our audience in 2024, we delivered *Baile na Samhlaíochta* (Cartoon Saloon) and *Áit a dTéann na Géanna Fiáine* (EZ Films), and, to celebrate Christmas, our popular Irish-language series *Fia's Fairies* (Little Moon Animation) was back with two specially commissioned episodes, *A Fairy Island Christmas.*

Audio
RTÉ Kids podcasts saw another bumper year, with a host of new titles and returning series allowing us to nearly triple our listenership from 2023: *Kozie Moles* topped the family charts, offering a gentle contemplation of what it is to make a home wherever you are; *The Antix* and *Kaifina's World of Song* used music as a superpower to engage and entertain; and world-beating *Maddie and Triggs* came back to where it all started with new podcast episodes.


L.F.C.
standard
chartered

Cereal – Park Life brought the Award Winning (Gold at New York Radio Awards 2024) crime show back, to uncover intrigue in the midlands. *Nero's Class* continued to break new ground in one of the funniest kids' shows on the planet. *On Domhan Thíos*, made by Fíbín Media for RTÉjr and Radio na Gaeltachta, saw a mythical Ireland of the past spill into a modern school in a thoroughly Irish series, set to return later this year, while *Our Sustainable Village* showed just how much impact six schools in Cabra could make on creating a more environmentally conscious way to live. *Time Tablet* brought us straight into the classroom, with curriculum-linked teaching materials to help deepen engagement with this whirlwind adventure to ancient Egypt.

RTÉ Player

2024: Our Biggest Year Yet

2024 was a record-breaking year for RTÉ Player, with an incredible 142 million streams and 42 million streaming hours consumed across the platform – our highest number to date. Audiences engaged with RTÉ Player more than ever, with 1.5 million unique users per month by year-end, fuelled by a combination of major live events, binge-worthy boxsets, an expanding content library and continuous product enhancements.

Sport Drives Record-Breaking Viewership

Sport played a pivotal role in RTÉ Player's success in 2024, with a summer packed with unforgettable live action. The Olympics captivated audiences, generating 7.2 million streams as Irish athletes delivered stand-out performances. Key highlights included Kellie Harrington winning gold (381,000 streams), Rhasidat Adeleke's 400m final (285,000 streams) and swimmer Daniel Wiffen taking bronze (257,000 streams).

The commitment to digital-first content continued with the Paris 2024 Paralympics, offering five channels of exclusive, high-quality daily coverage, four of which were exclusive to RTÉ Player. This expanded coverage maximised accessibility and showcased innovative solutions for large-scale event broadcasting.

UEFA Euro 2024 drove further audience engagement, with 8.8 million streams, marking a 251% increase compared to 2021. The thrilling final between Spain and England alone amassed 592,000 streams. GAA continued to drive streams, with hurling, football and camogie streams all increasing year on year. These marquee events cemented RTÉ Player as a go-to destination for sports fans, providing real-time streaming and on-demand replays that kept audiences engaged.

Boxsets and Drama Dominate On-Demand Viewing

Audiences embraced the convenience of on-demand viewing in 2024, as boxset streams hit an impressive 35 million. In November, the hit comedy *The Young Offenders* was windowed exclusively on RTÉ Player before its linear broadcast, making it the third-most-streamed boxset of the year. The top two boxsets were *Yellowstone*, an international favourite, and classic Irish drama *Love/Hate*.

Drama emerged as the most streamed genre, with soaps continuing to dominate the top 20 list. *EastEnders*, *Fair City* and *Home and Away* led the way, and all soaps (including *Neighbours* and *Shortland Street*) collectively accounted for over 25 million streams. Fan favourites such as *Room to Improve*, *The Late Late Show* and *The Tommy Tiernan Show* also ranked among the top 20, demonstrating RTÉ Player's ability to keep audiences coming back for more.

Family and Kids' Content Flourishes
Families turned to RTÉ Player in record numbers, with kids' content seeing remarkable growth. In 2024, children's programming amassed 7.2 million streams, a 36% increase from 2023. Beloved titles such as *Bluey*, *Peppa Pig* and *Dizzy Deliveries* remained top choices for younger viewers, while *news2day* was a stand-out favourite among older children.

Originals and Big-Screen Boom
RTÉ Player Originals broke new ground, with Tony Cantwell's *Good Boy*, a sitcom about one man's ADHD diagnosis, and fresh entertainment series like *Charleen and Ellie Go All In* and *Ireland's Perfect Pubs*, both featuring young Irish social media creators, also proving popular with our audience.

More people than ever watched RTÉ Player on connected TVs, reflecting a growing demand for high-quality digital content in the living room. Product developments included a major roll-out of the new connected TV app, expanding live streaming availability to LG, Samsung, Android and Vestel TV brands. As a result, an average of 39% of all viewing occurred on big screens, increasing watch times to an average of 19 minutes per session and delivering a more immersive experience.

Platform Innovations and User Experience Enhancements
Investment in the RTÉ Player platform remained a priority, with native apps launched on Android and iOS for a smoother and faster viewing experience. An average of 31% of player streams came from mobile devices (phone and tablet), with the highest peak occurring during the first week of the Paris Olympic Games. Migration to new video players – EXO on Android, AV on iOS and Shaka Player on desktop and smart TV – delivered improved performance and stability.

Key improvements included a refreshed user interface featuring Picture-in-Picture (PiP), Trick Play functionality, and a new Top 10 rail for easier content discovery. These enhancements created a more engaging and seamless experience, making it easier for audiences to find and enjoy their favourite content.
(Source: Piano Analytics)

RTÉ.ie
In 2024, RTÉ.ie reached over 1 billion page views (13% up year on year) and a 3% increase on average time spent, 8 minutes 42 seconds.

Homepage traffic grew by 6% year on year, as did the move towards consumption over mobile phones versus desktop. The homepage has grown longer as we accommodate the growing curation of more and more content from across RTÉ, providing panels and topics of interest for our broad audience. Top stories included '"No caps left behind" on drink containers', the untimely death of One Direction star Liam Payne, an explainer on the gender controversy miring women's Olympic boxing, and images of the Northern Lights from around Ireland. General election coverage and weather events also featured among the top news stories for the year.

Sport was dominated by coverage of the Olympic Games as well as the GAA All-Ireland SFC final with Armagh vs Galway. In Entertainment, the application for *Late Late Toy Show* tickets saw huge demand (293,915 views), as did Bambie Thug's *Eurovision* journey. In Lifestyle, Vogue Williams and Maura Higgins were the top celebrities of interest alongside 15 best walks around Ireland and coffee machine reviews. The Culture section continued to support our TV programme offerings, with popular articles on the Michael Smurfit documentary and RTÉ *Documentary on One's* documentary on incel culture in Ireland. *Brainstorm* saw an increase in traffic by 37% with top stories including 'Should you share a bed with your dog or cat?' and 'How much does it really cost to build a new house in Ireland?'. Our Gaeilge section continued to flourish, with sustained interest in topics around learning Irish.

RTÉ Archives
RTÉ Archives maintains a collection of audiovisual recordings, photographs and documents relating to RTÉ output, services and history dating from 1926 to the present day. Each year thousands of hours of output from across RTÉ platforms is archived. RTÉ output in 2024 included the general election and major international sporting events. RTÉ Archives accessioned and documented over 700 hours of election coverage, reporting and output across all platforms and services, while there was in the region of 400 hours of Olympic Games and Paralympics coverage and reporting.

In 2024 RTÉ Archives provided multimedia research and content services to a broad range of stakeholders within the professional creative media sector as well as a range of arts and cultural organisations. It also assisted postgraduate academic and private study enquiries and publications from major national and international universities across Ireland as well as in the UK, EU, USA and Japan. RTÉ Archives featured strongly in several major documentary and feature programmes, including the seminal documentary series on the *Stardust* nightclub tragedy charting the families' 43-year fight for justice. On RTÉ radio, *Chapters of Magnificence* drew on the rich collection of RTÉ historic sports content to profile Irish Olympians past, while the award-winning feature documentary *Housewife of the Year* charted the story of the contestants in this RTÉ television series that ran from 1967 to 1995 and its impact on women and society.

Video
(continued)

Work on safeguarding the legacy recordings of audio, video and film formats via a major digitisation programme progressed steadily in 2024, with a total of 330,000 hours of audio recordings on obsolete formats digitised. A large video digitisation project also commenced, with a total of *c*.35,000 hours of video tape digitised at the end of 2024 as part of an ongoing project. In parallel, RTÉ Archives concluded the digitisation of a collection of Irish-language audio recordings from 1959–2000 as part of a project co-funded by Coimisiún na Meán, bringing together in total some 160,000 hours of audio recordings from across Radio Éireann and Radio na Gaeltachta legacy holdings. In another project supported by Coimisiún na Meán, around 400 hours of RTÉ News reports shot on film in the 1970s was digitised. All newly digitised files were added to the RTÉ Archives storage and database for long-term preservation, digital access and further development.

Dedicated public access to RTÉ Archives continues to be provided daily with newly published content on www.rte.ie/archives. In 2024 1,083 new stories from the archives were made available through Archives Daily, where there are now over 13,000 curated items to be discovered and explored along with two major collections of radio and television recordings. Visitors to the website can search, listen and view the archival material across a range of topics, events and decades. In 2024, there were 2.03 million plays of video files and 73,160 plays of audio files through the site.

RTÉ Archives also supported a wide range of public celebrations and cultural exhibitions and events in 2024 with historic content from RTÉ radio and television recordings. Archive material featured in celebrations, such as the RTÉ All-Ireland Drama Festival 20th anniversary, the RTÉ Choice Music Prize 20th anniversary and at the annual National Ploughing Championships. In addition, RTÉ Archives supported several cultural heritage exhibitions across the island of Ireland, including at the newly opened Seamus Heaney Centre at Queen's University, Belfast and in the National Archives of Ireland exhibition, Society and State, in Dublin Castle.


RTE
2fm

Audio

RTÉ Radio 1
The year began with commissioning and launching Oliver Callan's new programme in the nine o'clock morning slot. The programme proved a resounding success from the off, outperforming its predecessor in the JNLR and proving a critical and commercial success.

In JNLR terms, RTÉ Radio 1 continues to dominate Ireland's radio landscape with all 10 of the top 10 programmes and 18 of the top 20 programmes. Across the day, from *Morning Ireland* to *Late Debate*, our current affairs programming continues to set agendas and break stories.

Throughout the year, RTÉ Radio 1 broadcast in-depth coverage of two referendums, local and European elections, UK general and US presidential elections and our own general election in December, which launched a chart-topping podcast, *Know Your Constituency*, that profiled each constituency and was updated during the campaign.

In 2024, RTÉ Radio 1 launched a series of podcasts, continuing with the environmental series *Hot Mess* and including the groundbreaking series *The Forgotten* on the Dublin/Monaghan bombings in 1974 and *Our Lives in the North*, which broke new ground in comparing the health services north and south, and exploring other issues. *The Study Hub*, our custom-made series for Leaving Cert students, hit 1.88 million views on TikTok, while English Paper 2 alone had 136,000 views. Other successes included *Callan's Kicks* and, in the award-winning Documentary on One series, *The Real Carrie Jade*.

Sports coverage on RTÉ Radio 1 included live reporting from every game in the GAA All-Ireland series and definitive Olympic Games coverage which engaged the whole country. In Arts and Music, we hosted *The RTÉ Radio 1 Folk Awards* in February, an event that has become central to the music calendar in Ireland, with Séamus Ennis inaugurated into the Hall of Fame and Triona Ní Dhomhnaill accepting the Lifetime Achievement award. *Sunday Miscellany* broadcast from Áras an Uachtaráin for Culture Night. We again hosted the annual RTÉ Short Story Competition in honour of Francis MacManus and the PJ O'Connor Radio Drama Awards. *The Louise Duffy Show* at lunchtime remains the biggest single music audience in the country and was broadcast live from the Fleadh. Our traditional music programmes *Ceili House* and *The Rolling Wave* with Kieran Hanrahan and Aoife Nic Cormaic remain central to what we do.

Elsewhere, singer Loah joined RTÉ Radio 1 as a presenter, God Knows Jones presented a programme on his Zimbabwean heritage and Charles Hendy of The Mary Wallopers reimagined the showbands for new and old audiences.


RTÉ RADIO 1
Morning Ireland
Weekdays 7am-9am

Audio
(continued)

Last year Radio 1 broadcast over 200 hours of programming of independently produced original radio content. This impressive array included a mix of long-running, established and successful series, as well as innovative new programming. The diverse range of shows catered to various interests, underscoring RTÉ Radio 1's commitment to providing exceptional and engaging content to its listeners. Programmes like *The Business* (Old Yard Productions), *Callan's Kicks* (Catchy Title), *South Wind Blows* (South Wind Blows), *Second Captains Saturday* (Second Captains), *Supercharged* (OJO Productions) and *The History Show* (Pegasus Media Consulting) consistently deliver top-tier content that both informs and entertains audiences.

The RTÉ Radio 1 Folk Awards
The 6th annual RTÉ Radio 1 Folk Awards took place in Vicar Street in February 2024 and was hosted by John Creedon. The event was broadcast live on RTÉ Radio 1, and later in the week a highlights programme aired on RTÉ One.

The RTÉ Radio 1 Folk Awards has become a central part of the musical year in Ireland, cementing RTÉ Radio 1's place as a supporter of Irish music, new and old – a vital part of the station's remit. In that sense it was fitting that the singer, collector and uileann piper Séamus Ennis was inducted into the Hall of Fame. Ennis worked as an Outside Broadcast Officer and later as a presenter for RTÉ Radio 1 and his contribution to the RTÉ Archive is significant.

The RTÉ Radio 1 Folk Awards originate in the DNA of the station and are grounded in its schedule, through programmes like *The Rolling Wave*, *Ceili House*, *Folk on One* and *The South Wind Blows*, alongside the wider schedule and more general music programmes like *John Creedon* and *The Louise Duffy Show*.

Tríona Ní Dhomhnaill won the Lifetime Achievement award, recognition of a musical career that included a solo element, notable recordings with her sister Maighread and as part of the seminal group The Bothy Band.

The winners on the night included two awards for Lankum for their critically acclaimed album 'False Lankum' and two also for Eoghan Ó Ceannabháin. Performers on the night included Ó Ceannabháin, Niamh Bury, Bláth na hÓige, Johnny McEvoy, Steve Cooney & Breanndán Ó Beaglaoich, and the renowned American singer Rhiannon Giddens and Aoife Ní Bhriain.

RTÉ 2FM

RTÉ 2FM has undergone significant change during 2024 and into 2025. During this period 2FM has built an entire new breakfast show, introduced a new evening drive show and delivered a complete overhaul of its weekend schedule, while also growing the station's share of the 15-34-year-old audience, making it the leading station for this age group in Ireland.

The schedule, content plan and music selections are designed with this important audience in mind. Reassuringly, when we asked in 2024 for expressions of interest to present on RTÉ 2FM, we received more than 650 emails from a young, diverse and very talented group of radio loving people. (See below)

A Focus on 2FM Rising

2024 saw another exciting year for 2FM's flagship Irish music initiative, 2FM Rising. 2FM Rising is an Irish music initiative by the station that selects 10 Irish artists each year that we believe to be the future of Irish music. 2FM Rising alumni include Fontaines D.C., Denise Chaila, For Those I Love, Cian Ducrot, Aby Coulibaly, Dermot Kennedy, Moncrieff, New Dad, Sello, Gemma Dunleavy, Kojaque and Sweetlemondae, to name a selection.

The initiative endeavours to support the chosen artists on their respective journeys over a concentrated 12-month period where they are championed in a number of ways across RTÉ platforms – including on-air, online, digital/social, through live events and ancillary projects, as well as securing IMRO bursaries on behalf of the artists. The initiative aims to give promotional support via RTÉ's platforms to augment their professional capacity and career momentum.

Building on the success of recent years, 2FM Rising's reach now extends to dedicated stages at the Forbidden Fruit festival, Other Voices and Culture Night. These significant audience touch points allow 2FM to activate in a real and authentic manner in spaces where the core 2FM demographic lives. This, coupled with dedicated Studio 8 sessions, artist takeovers on the Beta Da Silva new music show, TV and radio promos and daily playlisting on 2FM amplify the profile of these artists, as we help to tell their story and document their journey for 2FM audiences.

This year's list included Chubby Cat, Brad Heidi, Qbanaa, Jordan Adetunji, Big Sleep, Saibh Skelly, The Cope, Strabe, SHEE and Sick Love. To round out a brilliant 2024, 2FM Rising artist Chubby Cat and alumni New Dad and Cian Ducrot were nominated for Irish Song of the Year in the RTÉ Choice Music Prize, while other 2FM Rising alumni, Sprints and Fontaines D.C., were nominated for Irish Album of the Year. Jordan Adetunji was nominated for a Grammy for 'best melodic rap performance' and won the 'Irish Artist of the Year' category at the RTÉ Choice Music Prize. Fontaines D.C. went on to pick up 'Irish Album of the Year' at the same awards, reinforcing 2FM Rising's legacy and credentials, and helping the station's claim that it recognises exciting new Irish talent and the need to support it. RTÉ's vision is to champion Irish culture, celebrate our country's rich diversity and cultivate Ireland's talent, and 2FM Rising represents living proof of how we are doing just that.


JPG

2FM Expressions of Interest
In May 2024 RTÉ 2FM undertook a comprehensive process to identify suitable presenters for the station. This included an expressions of interest process recommended by the Expert Advisory Group in its report, which stipulated with regard to presenter engagement that where an on-air role becomes available, the relevant service would seek expressions from individuals inside and outside of RTÉ. This recommendation was adopted by RTÉ.

RTÉ 2FM immediately sought expressions of interest, and received more than 650 applications. The response proved that there was a huge love for radio from young people in Ireland and a desire to express themselves on the 2FM platform. Also, we had the privilege to engage with a wonderfully diverse group of people from all over the Island.

From those initial applications, 140 people were invited to Studio 8 at the RTÉ Radio Centre for a short interview. 40 candidates were then invited to a day-long Producers Workshop, followed by the recording of pilot programme shows. This activity occurred throughout the summer and into autumn 2024.

This was an excellent opportunity for RTÉ to engage with new and upcoming radio presenters, but it was also a public sector media initiative that connected with younger people. The expressions of interest process focused on cultivating development, opportunity and representation for 2FM as the nation's ultimate audio destination for Irish and new music, talk and entertainment. The fresh energy, diverse voices and entertaining content will continue 2FM's legacy of shaping the future of broadcasting in Ireland.

RTÉ lyric fm
RTÉ lyric fm's audience continued to grow in 2024 as the station offered its distinctive mix of music from early morning on *Marty in the Morning*, *Classical Daytime*, *The Full Score* and *Classic Drive*, and new programmes *Weekend Classics with Claudia Boyle* and *Sunday Afternoon with Simon Delaney*.

RTÉ lyric fm celebrated 25 years on air in 2024. For this birthday the station commissioned three new works for orchestra which focused on the themes of nostalgia, hope and rebirth: *The Curragower Falls* by Limerick composer and Cranberries drummer Fergal Lawler reflected on memories of childhood by the River Shannon; *A New Day Rising* by Cork composer Paul Frost captured the feeling of waking up to a new day, to the sounds of nature and an irrepressible sense of optimism; and *Bualadh an Cheoil, Bualadh an Chroí* (Music Playing, Heart Beating) by Dundalk composer and fiddle player Zoë Conway communicated the powerful connection of Irish music to the body and dance. These works were premiered by the RTÉ Concert Orchestra and David Brophy in University Concert Hall, Limerick on 1 May 2024.

Audio
(continued)

In December we broadcast our recording of the Irish composer Irene Buckley's opera *Lament for Art O'Leary* with a libretto by the poet Vona Groarke – a collaboration between RTÉ lyric fm, the RTÉ Concert Orchestra and Chamber Choir Ireland creating a new setting of Eibhlín Dubh Ní Chonaill's 250-year-old poem and giving a contemporary take on our oral cultural heritage.

Also in December, RTÉ lyric fm broadcast a six-part series, *Together We Sing* (Grey Heron Media), celebrating the power of choirs and of making music together. Along with beautiful renditions of songs, the series examines what motivates us to sing, why we are drawn to singing in a choir and how raising our voices together can be therapeutic, empowering, inspiring, and sometimes just plain good fun! Choirs included the Forget Me Not dementia-friendly choir, the Garda Ladies' Choir, Cork's Bravehearts for those affected by cancer, Limerick Gospel Choir giving participants a new sense of home, and Glória, Dublin's Lesbian and Gay Choir.

Weekend Classics with Claudia Boyle marked the 25th birthday of RTÉ lyric fm's Choirs for Christmas Competition, with 100 choirs and over 5,000 singers from all over Ireland participating in what is now Ireland's largest singing competition. *Opera Night with Paul Herriott* broadcast live from Wexford Festival Opera, bringing the three main-stage opera productions to 26 countries from Germany to Japan, and reaching over 30 million listeners across the European Broadcasting Union Classical Music public service broadcasting network.

Ambient Orbit in partnership with the Douglas Hyde Gallery had a special live broadcast from Trinity College on Culture Night with a mix of field recordings, ambient music, live musical performances from Rachael Lavelle & Ryan Hargadon, Seamas Hyland and Meabh McKenna, and bespoke visuals from Tadhg O'Sullivan.

The Lyric Feature won four awards at the IMROs including a Gold in the Specialist Speech Programme Category for the six-part series *Feather and Flock*, where ecologist Anja Murray and folk musician Brían Mac Gloinn of Ye Vagabonds told the story of our native birds through a mix of ecology, history, folklore and music.

The Full Score with Liz Nolan broadcast the best concerts from Ireland and around the world, offering a showcase for the finest Irish musicians performing across the country and on the global stage. Our partnerships with regional festivals and national music organisations allowed us to broadcast almost 50 concerts featuring Irish artists, including concerts from the Irish Chamber Orchestra, the National String Quartet Foundation, Drogheda Classical Music Series, West Cork Chamber Music Festival, West Wicklow Music Festival, UCH Classical Concert Series and the Castleconnell Concert Series.

Culture File (Soundsdoable) provided 55 hours of arts and culture reports on *Lorcan Murray's Classic Drive*, on *Culture File Weekly* and on *The Culture File Debate*. These programmes give voice to new cultural commentators with their unique and accessible take on music, media, technology, craft, art, comedy, food and design. In the monthly *Culture File Debate* series, a panel of guests from a wide variety of backgrounds and disciplines reflect on some of the major issues for the arts and creative communities, both within Ireland and abroad.

RTÉ Raidió na Gaeltachta

RTÉ Raidió na Gaeltachta is all about community and, as one of RTÉ's core services, is rooted in the Gaeltacht and Irish language community. It provides a service to those who want to be part of that community, facilitating the sharing of stories, news, sport, song and music. RTÉ Raidió na Gaeltachta is a station of the Irish language, not about the language.

In 2024 the station again emphasised the role of community in its output and brought the radio to the audience as much as possible with many outside broadcasts up and down the country. The news and current affairs coverage at national, international and local levels was again a significant part of the station's output. Programmes such as *Adhmhaidin*, *Nuacht a hAon*, *Tús Áite*, *An tSeachtain le Máirín Ní Ghadhra*, the various news bulletins and local magazine programmes covered the major events such as the general, European and local elections. They also focused on what was happening on the ground in our communities and gave a voice to those people.

2024 was a great year for new programming, with additions to the schedule such as *Cóisir Cheoil*, *Pé Scéal É*, *Rianta*, *Macalla Nimmo*, *Seoda Foinn*, *Na Conneries* and other titles from internal Raidió na Gaeltachta staff members, and from the independent sector with new drama such as *Jimín Mháire Thaidhg* (Macalla Teo.), *Cloch na Scíth* (Danú Media) and *Ón Domhain Thíos* (Fibín), and a factual documentary series, *Saol na mBan* (Clean Slate TV). The help of the Sound and Vision Scheme (Coimisiún na Meán) and Irish Language Broadcast Fund (Northern Ireland Screen) have been crucial in the development and broadcast of this new content from the independent sector.

Music and culture have always been an important part of the identity of the station and always played a huge role in the schedule. In 2024 RTÉ Raidió na Gaeltachta attended many festivals with 'An Ródaí', the station's outside broadcast unit, and broadcast live from those festivals, such as Fleadh Cheoil na hÉireann, Willie Clancy Summer School, Siansa and Oireachtas na Samhna, sharing stories and collecting music from musicians of all ages and strengthening the connection we have with music followers.


RTÉ
RAIDIÓ

Audio
(continued)

On 4 March 2024, RTÉ Raidió na Gaeltachta broadcast commercial adverts for the very first time. As a result of changes made to legislation, the Irish language has moved into a new space, which is a great opportunity for its development, growth and normalisation in society. For the first time in a consistent manner, the Irish-language community is hearing messages from public bodies and state companies in its own language on the national airwaves. There is still a body of work to get through to ensure that high-quality adverts with clear messaging are produced, and this process will need some time to evolve and develop. 2025 promises to be another busy year with new projects and great content in production and development.

RTÉ Concert Orchestra
The RTÉ Concert Orchestra's eclectic output encompassed live concerts, broadcasts and recording projects, with repertoire including film, jazz, popular, classical and traditional. As well as regular concerts in Dublin, there were performances in Carlow, Cork, Galway, Kildare, Kilkenny, Limerick, Waterford and Wexford.

Its Associate Artists highlighted the orchestra's versatility with a Fleadh Cheoil na hÉireann concert curated by Zoë Conway and an exploration of the musically momentous 1950s with Guy Barker.

Television appearances included Orchestra Night on *Dancing with the Stars*, *The Tommy Tiernan Show* and *The Late Late NYE Show*. Recordings included the soundtrack to the TV documentary *The Cable that Changed the World* and a new Irene Buckley opera of *Lament for Art O'Leary* with Chamber Choir Ireland for RTÉ lyric fm. What started as a television tribute to David Bowie during Covid was staged as a live concert at Bord Gáis Energy Theatre featuring members of Bowie's band. Live performances with RTÉ Radio 1 and RTÉ lyric fm shows continued with *Sunday Miscellany Live at Christmas*, *Marty in the Evening* and *Movies and Musicals Live*. There were live broadcasts from the RTÉ Radio Centre on *The Ray D'Arcy Show* and *Classic Drive with Lorcan Murray*.

Concerts included celebrations of Sinéad O'Connor, Shane MacGowan and Christy Dignam at All Together Now, St. Brigid's Day with Altan in Kildare, marking the 50th anniversary of the first Dublin Pride March with Dublin LGBTQ+ Pride Festival, Rhapsody in Blue at 100, Puccini's centenary and RTÉ lyric fm's 25th birthday, and 55 years of the Dublin Simon Community with a special fundraising concert.

The RTÉ Concert Orchestra also opened New Music Dublin with two world premieres and closed Kilkenny Arts Festival with a concert directed from the violin by exclusive Deutsche Grammophon artist Mari Samuelsen. The RTÉ Concert Orchestra continued its commitment to education and outreach with its Feis Ceoil and RDS Bursary Scheme collaborators.

Image courtesy of Mark Dyde

RTÉ Gold

In 2024 RTÉ Gold expanded its daily output with the addition of a new presenter, Carol Moran, to present *More Music Drive* each day, taking our overall weekday presenter-driven programming to 11 hours every day. We also became formally involved with the RTÉ Choice Music Prize by supporting the announcement and celebration of the Classic Irish Album category. This partnership has continued in 2025.

RTÉ Gold supported independent talent through Sound and Vision programming broadcast during our weekend schedule. Many of these programmes focused on Irish music, Irish artists and Irish culture, providing a public broadcast service that commercial classic hits music stations cannot.

RTÉ Gold has also been working with new technologies and creating content using the next version of Radioman. Music programmes were created from an outside location, sending them via the cloud and then broadcasting them direct to air. These programmes were not made in RTÉ Studios but were created independently. This offers a new and innovative way of creating programmes using the next version of Radioman and offering opportunities to programme makers who are unable to access a studio but who have Wi-Fi access, an RTÉ account and a few basic accessories.

Our Top 100s continued to be a top listen for the station across the bank holidays.

RTÉ News & Current Affairs

RTÉ News continued to be the most trusted news source in Ireland across all platforms and showed strong growth on its digital platforms. The RTÉ News App, which remains the most popular news app in Ireland, saw increased numbers of page views and a substantial rise in video views. That success came as a result of our strategy to invest in more video on the app, where there was also an additional focus on added-value content giving audiences more information, context and background on significant news stories.

2024 also saw increased live reporting on numerous major news events, from the trial of Donald Trump and the US and UK elections to our own referendums, local and European elections and the general election, where RTÉ News' online coverage received over 31 million page views in just two days over the count weekend.

RTÉ News also continued to reach and connect with younger audiences in particular on its social channels, with Instagram followers increasing to over 700,000 and TikTok showing significant growth to over 400,000 followers by the end of the year, as a dedicated team continued to create content in an engaging manner that is attractive to users of those platforms.

Internationally, RTÉ News reported from locations around the world including the continuing Middle East conflict and the Ukraine/Russia war in addition to landmark elections in the United States and United Kingdom. Coverage at home included the local and European elections, the general election and the family and care referendums as well as significant weather alerts and breaking news stories. We also had extensive news coverage from the Olympic Games, with reaction from friends and family at home.

The Week in Politics and *Leaders' Questions* programmes showed our democracy in action and held those in power to account.

News2day, RTÉ's news service for young people, performed exceptionally well and continues to inform younger viewers with accessible explainers on big news events in the world's trouble spots and at home. A PR-STV voting system explainer has been viewed 1.1 million to date, with 100K likes. General election coverage gave a chance to our younger viewers to put their questions to the party leaders. At the heart of the programme are daily visits to schools around the country, meeting thousands of children

Prime Time journeyed across the UK ahead of the UK general election in July and across the US swing state of Pennsylvania in November, ahead of polling in the US presidential election. The programme was also live in Beirut as tensions escalated in the Middle East. There were several moving personal interviews on *Prime Time* across the year, including a sit-down with Carole and James Johnston, whose 16-year-old daughter, Aoife, died at University Hospital Limerick.


RTÉ
RTÉ

RTÉ News & Current Affairs
(continued)

RTÉ Investigates had a two-part series exposing equine smuggling. *Horses – Making a Killing* led to a Europe-wide food fraud investigation.

For the first time ever, *RTÉ Investigates* partnered with another media organisation, to bring *Girls in Green* to television. This was a major project undertaken with the Sunday Independent on the sexual advances towards young female soccer players by older male coaches in the 1990s.

Another highlight of the year was *Inside the Protests*, an investigation that culminated in coverage of the Coolock riots at the Crown paint factory.

In a television first in November, *Upfront with Katie Hannon* hosted an extended two-hour live debate with the leaders of Ireland's 10 political parties, while *Prime Time* hosted the leaders of the three biggest parties.

Across the year, the RTÉ Current Affairs Digital Unit used traditional and emerging investigative and reporting techniques to break stories and reveal new information. In April, it revealed how a GDPR issue had prevented crucial data on road traffic collisions from reaching council engineers responsible for making safety changes on dangerous roads. A week later, as part of an award-winning piece for Clarity, RTÉ's focus on disinformation and misinformation, the team also exposed how teen users of TikTok have been exposed to content related to self-harm and suicide. That triggered an internal investigation in TikTok and changes to how the algorithm operates.

The unit also used modern video verification techniques to reveal how an Israeli air strike in August narrowly missed Irish peacekeepers passing in a UN-marked vehicle. In September, using vessel tracking tools, team members showed that a known Russian spy ship was operating 60km off the coast of Dublin. Later in the year, the team also obtained satellite imagery that revealed how Israeli military units had set up a staging position within 60 metres of an Irish peacekeeping outpost in Lebanon, sparking follow-up from international media, and high-level diplomatic discussions within the United Nations.


UPFRONT

2rn

Operational review

Overall, 2rn generated revenue of €28.9m, a €1.2m increase on 2023 (€27.7m). This reflects an increase in regulated revenue from broadcast services. Other than that, there is continued strong performance in the broadcast and mast and tower rental market.

There were no material changes in the local, regional, or national radio market, as available spectrum capacity in the FM band is almost fully utilised. Cost pressures and competition in the telecommunications business continue to grow, as does the requirement for fibre-optic connectivity. Achieving year-on-year revenue stability in the telecommunication business remained challenging.

Operations

2rn delivered in excess of 99.9% availability across all services in 2024 (2023: 99.9%). The reliability of the transmission system was comparable with previous years and the infrastructure withstood the two major storms in 2024 with minimal disruption. With large areas of the country without electricity for many days, people had no broadband, no TV and no working phones. FM radio services were invaluable in these circumstances, and for many people the battery or car radio was their only means of receiving local and national information and updates.

Results, dividends and transfer to reserves

The profit for the year amounted to €7,234k (2023: €6,593k). On 28 November 2024 a dividend of €7,500k (2023: €7,500k) was paid to RTÉ.

Financial risk management

There are approved policies in place for the main areas of financial risk faced by the company. Most of the company's business is transacted in Ireland. Consequently, operating and investing cash flows are substantially denominated in euro.

Saorview

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 1.77 million television-viewing homes in Ireland, 626,000 had Saorview by the end of 2024 (2023: 648,000). In 214,000 homes, Saorview was their only means of watching broadcast television (2023: 209,000).

35%* of Irish TV homes rely on Saorview, Ireland's free TV service that is received with an aerial. With the growth of smart TV ownership, audiences use Saorview on the TV alongside video apps such as RTÉ Player, TG4 Player, Virgin Media Play, YouTube, Netflix, Disney+ and Prime, offering viewers a greater range of choice.

Saorview advertised on TV and radio in 2024, and our advertising continued to reflect our obligations under the Official Languages Act. We will continue to promote the availability and ease of access to Saorview in our 2025 advertising.

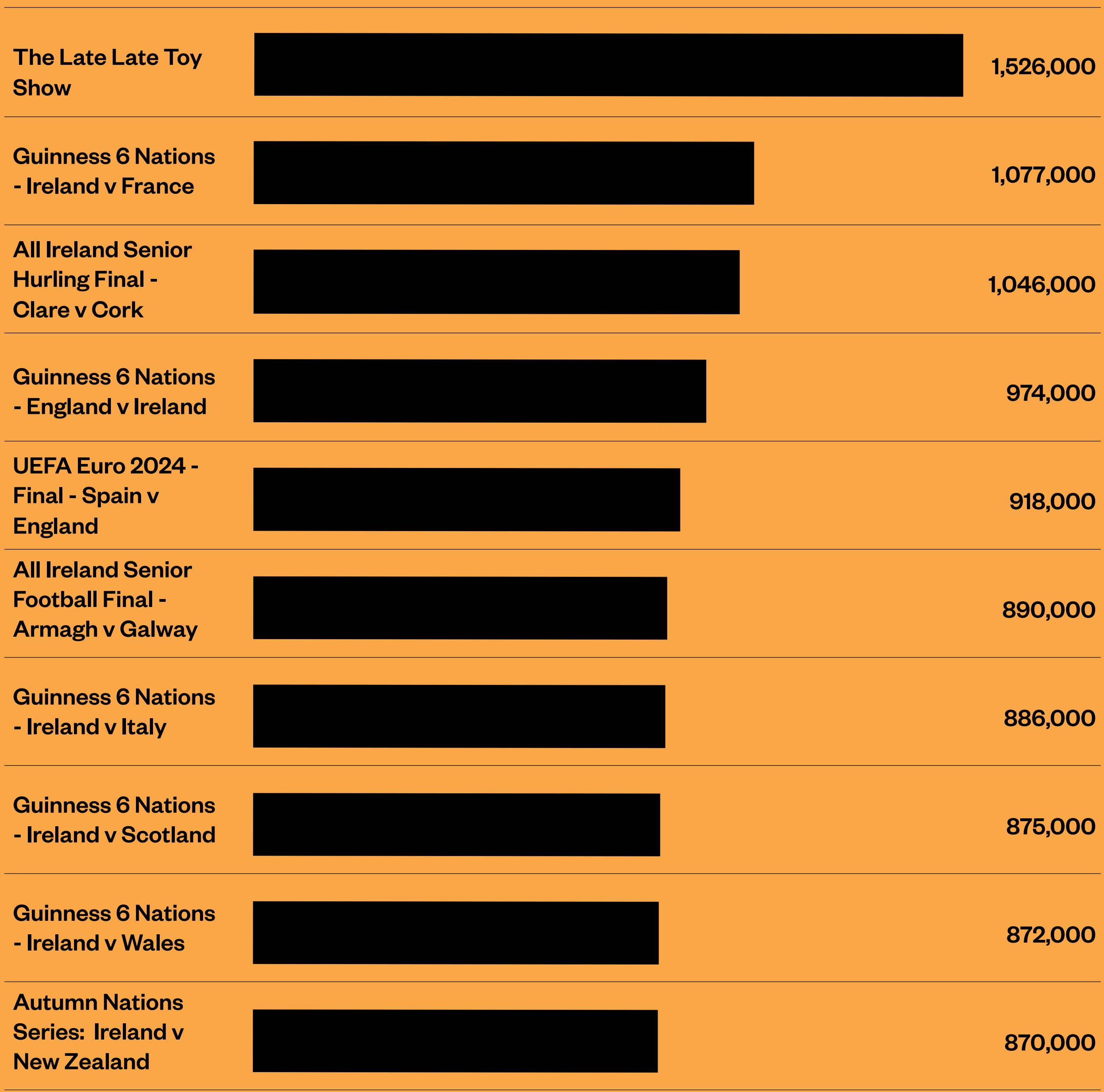
We are continuing the work of developing a next-generation platform offering for Saorview, which will build on the availability of online content in combination with the Saorview broadcast. As part of that initiative, we have recently joined the international standards body, DVB.

*Nielsen, January 2025

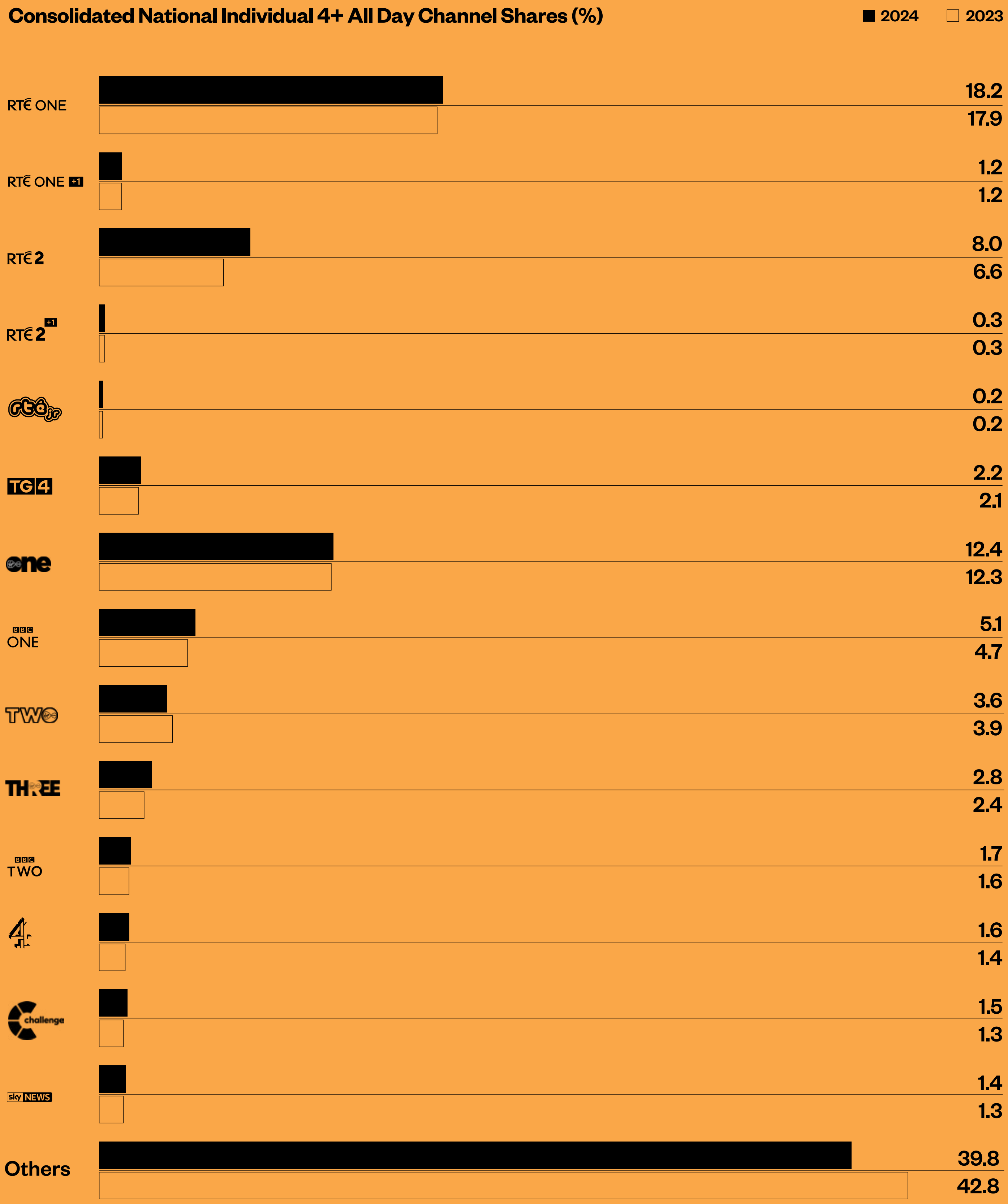
TOP 10 PROGRAMMES
1st January - 31st December 2024 All Channels Consolidated National Individuals Aged 4+

Rank	Description	Channel	Day of week	Date	Time	TVR	000s	Share %
1	The Late Late Toy Show	RTÉ One	Friday	06-12-2024	21:36	32.74	1526	74.9
2	Guinness 6 Nations - Ireland v France	Virgin Media One	Friday	02-02-2024	20:00	23.64	1077	64.8
3	All Ireland Senior Hurling Final - Clare v Cork	RTÉ2	Sunday	21-07-2024	15:33	22.45	1046	76.8
4	Guinness 6 Nations - England v Ireland	RTÉ2	Saturday	09-03-2024	16:45	21.39	974	67.6
5	UEFA Euro 2024 - Final - Spain v England	RTÉ2	Sunday	14-07-2024	20:00	19.70	918	53.4
6	All Ireland Senior Football Final - Armagh v Galway	RTÉ2	Sunday	28-07-2024	15:32	19.09	890	74.9
7	Guinness 6 Nations - Ireland v Italy	Virgin Media One	Sunday	11-02-2024	15:00	19.45	886	69.3
8	Guinness 6 Nations - Ireland v Scotland	Virgin Media One	Saturday	16-03-2024	16:46	19.20	875	66.6
9	Guinness 6 Nations - Ireland v Wales	RTÉ2	Sunday	24-02-2024	14:16	19.15	872	77.9
10	Autumn Nations Series: Ireland v New Zealand	Virgin Media One	Friday	08-11-2024	20:10	18.68	870	56.4

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


The Late Late Toy Show
1,526,000
Guinness 6 Nations - Ireland v France
1,077,000
All Ireland Senior Hurling Final - Clare v Cork
1,046,000
Guinness 6 Nations - England v Ireland
974,000
UEFA Euro 2024 - Final - Spain v England
918,000
All Ireland Senior Football Final - Armagh v Galway
890,000
Guinness 6 Nations - Ireland v Italy
886,000
Guinness 6 Nations - Ireland v Scotland
875,000
Guinness 6 Nations - Ireland v Wales
872,000
Autumn Nations Series: Ireland v New Zealand
870,000

Consolidated National Individual 4+ All Day Channel Shares (%)



Source: TAM Ireland Limited/Nielsen TAM

Indigenous Hours broadcast on RTÉ Television in Peak Time by Genre

■ 2024 □ 2023

Source: RTÉ

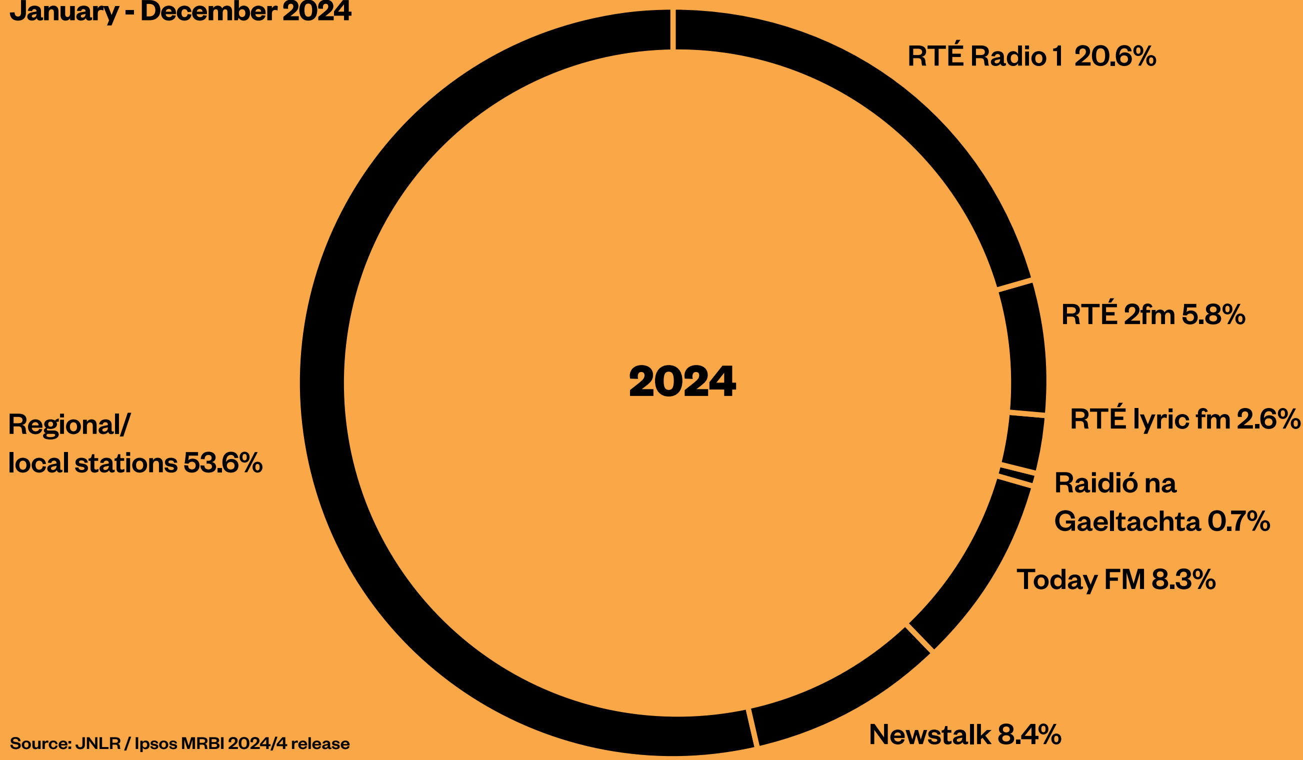
TOP 10 ALL-WEEK NATIONAL RADIO PROGRAMMES - ADULTS 15+
Timeblock Reach for National Commercial Stations January - December 2024

Rank	Programme	Station	Time-slot	Period	Adults 15+ Prog Reach	No. Of Adults 15+ (000s)
1	Morning Ireland	RTÉ Radio 1	07:00-09:00	Mon-Fri	11%	466
2	The Brendan O'Connor Show	RTÉ Radio 1	11:00-13:00	Sun	8%	366
3	The Brendan O'Connor Show	RTÉ Radio 1	11:00-13:00	Sat	8%	358
4=	Oliver Callan	RTÉ Radio 1	09:00-10:00	Mon-Fri	8%	349
4=	Today with Claire Byrne	RTÉ Radio 1	10:00-12:00	Mon-Fri	8%	349
6	The Business	RTÉ Radio 1	10:00-11:00	Sat	8%	328
7	Playback	RTÉ Radio 1	09:00-10:00	Sat	7%	319
8	Liveline w/Joe Duffy	RTÉ Radio 1	13:45-15:00	Mon-Fri	7%	314
9	News at One	RTÉ Radio 1	13:00-13:45	Mon-Fri	7%	307
10	Sunday w/Miriam	RTÉ Radio 1	10:00-11:00	Sun	7%	304

Source: JNLR/Ipsos MRBI 2024/4 release

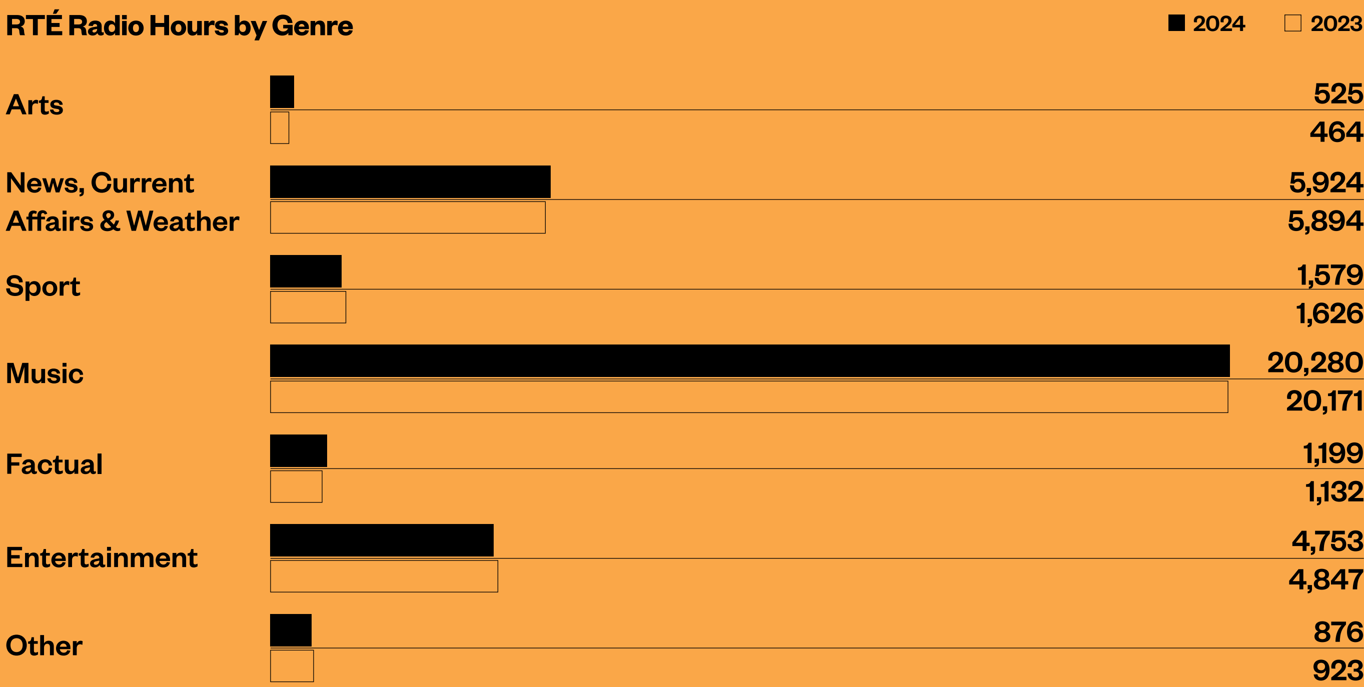

Morning Ireland
466,000
The Brendan O'Connor Show
366,000
The Brendan O'Connor Show
358,000
Oliver Callan
349,000
Today with Claire Byrne
349,000
The Business
328,000
Playback
319,000
Liveline w/Joe Duffy
314,000
News at One
307,000
Sunday w/Miriam
304,000

National Share of Radio Listening - Weekday/Peak time January - December 2024



Source: JNLR / Ipsos MRBI 2024/4 release

RTÉ Radio Hours by Genre

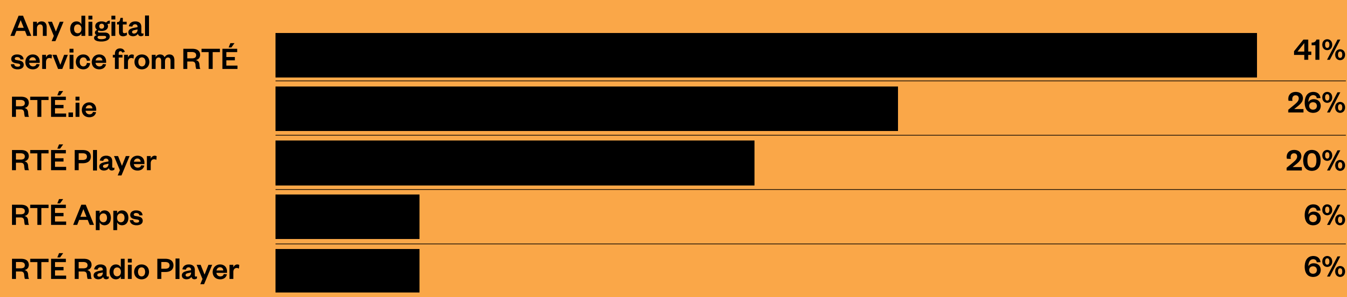


Source: RTÉ
Note: Category "Other" includes, Religion, Young Peoples and Drama

Average page impressions per month across digital services (millions)

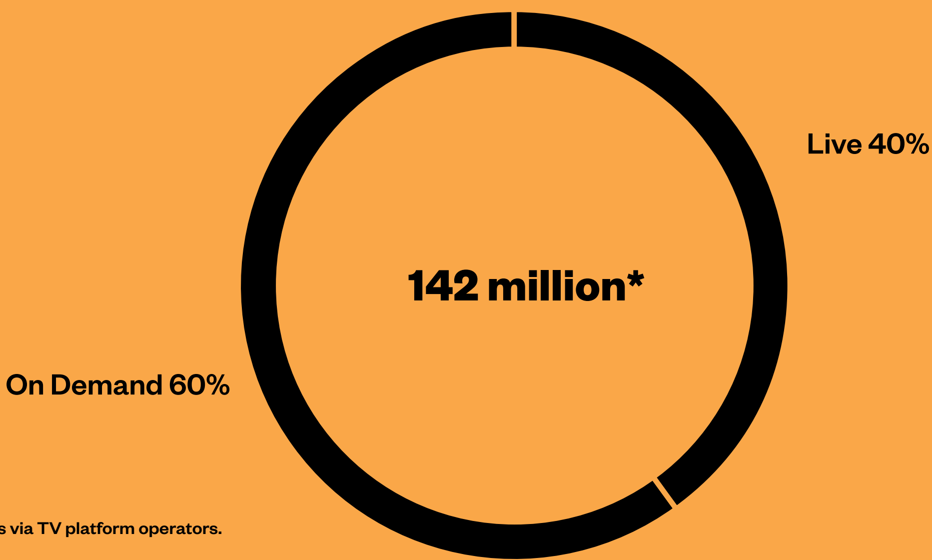
Source: RTÉ

Weekly reach of RTÉ's Digital Services 2024



Source: RTÉ

RTÉ Player Streams: 2024 (Millions)

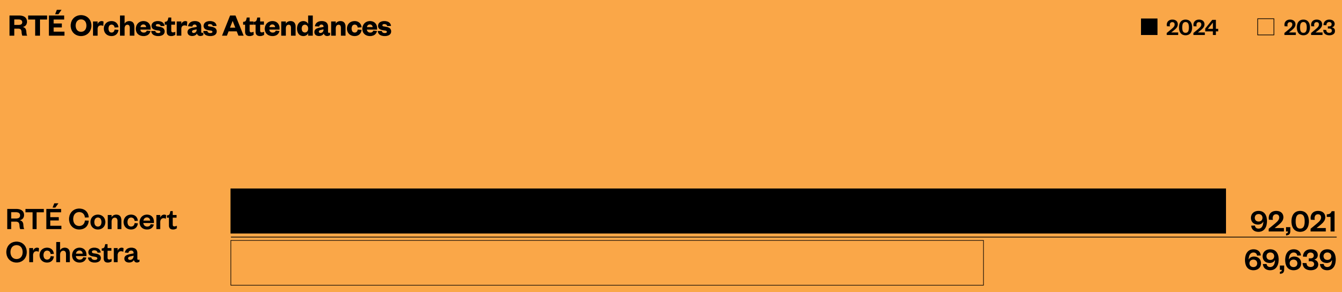


Source: RTÉ
* Excludes streams via TV platform operators.

RTÉ Orchestras Performances

Source: RTÉ

RTÉ Orchestras Attendances



Source: RTÉ


RTÉ
lyric fm
WHERE LIFE SOUNDS BETTER
RTÉ Concert Orchestra

1. Terence O'Rourke - Chair
Term of office: 5 March 2024 - 28 November 2027
Terence is a Fellow and Past President of Chartered Accountants Ireland. He joined KPMG in 1975, became an audit partner in 1988 and was elected Managing Partner of KPMG Ireland in 2006. He was a member of KPMG's Global Board, Global Executive Team and EMA Board from 2007 to 2013.

Terence is currently Chairman of ESB, Ballymore Ireland, and Kinsale Capital Management, and former Chairman of Enterprise Ireland. He is also Chair of the Hugh Lane Gallery Trust and a member of the board of the Irish Film Institute and has been involved in a number of other charity, not-for-profit and cultural boards. Dublin City University conferred Terence with the award of Doctor of Philosophy (Honoris Causa) in October 2023, acknowledging his contribution to Irish business, education, the arts and public services.

2. Kevin Bakhurst - Director-General of RTÉ
Director General of RTÉ – Ex officio member
Term of office: 10 July 2023 - 9 July 2030
Kevin Bakhurst officially commenced the role of Director-General of RTÉ on Monday 10th July 2023. He was previously Managing Director of News & Current Affairs at RTÉ and Deputy Director-General from September 2012 – October 2016. He was also a member of the RTÉ Executive throughout this period and served as acting Director-General for a six-month period.

Prior to re-joining RTÉ, Kevin was Group Director, Broadcasting and Online at Ofcom where he was a member of the Ofcom Board. Kevin's responsibilities included setting Broadcast Strategy and Policy for UK broadcasting regulation, creating and implementing the framework for regulating the BBC, enforcing and developing editorial standards for UK broadcasters and leading work on the future of UK Public Service Broadcasting which has led directly to new government legislation. He has led Ofcom's work on the UK's new Online Safety Policy and built a team of around 350 to deliver it, including a new data and technology team, and in the process shaping the overall transformation of Ofcom to take on the new duties.

Between 2006 and 2012, Kevin held a range of senior editorial positions at the BBC, including Controller, BBC News Channel and Deputy Head, BBC Newsroom from 2005. He was also a member of the BBC's London 2012 Olympics Steering Committee.

3. Susan Ahern

Term of office: 13 July 2021-12 July 2026

Susan is a Senior Counsel, accredited Mediator, international Arbitrator and Fellow of the Chartered Institute of Arbitrators. She is called to the Bars of Ireland and Northern Ireland. Her legal practice is primarily in regulation and across the media, entertainment and sports law spectrum. She is a member of the Panel of Conciliators of the International Centre for Settlement of Investment Disputes, is included in the European Commission's list of arbitrators eligible for appointment in EU treaty-based disputes and is an arbitrator of the Court of Arbitration for Sport. As Vice President of Arbitration Ireland, and a member of the Arbitration & ADR Committees of The Bar of Ireland and ICC International Court of Arbitration she is committed to resolving commercial and non-commercial disputes leveraging alternative dispute resolution (ADR) mechanisms.

Susan's executive experience includes being the former Head of Legal & Legislative Affairs of World Rugby and she maintains roles as an independent non-executive director of businesses in the areas of sport, major events, and ADR. She is a graduate of law from Trinity College Dublin and Queens University Belfast.

4. Shirley Bradshaw

Term of office: 20 March 2024–03 November 2029

Shirley Bradshaw has worked with RTÉ since 1994 in a number of roles including roles in RTÉ's Independent Production Unit and studio operations; she now works as a lighting camera operator in RTÉ Current Affairs. Shirley has previously served as a SIPTU staff representative, a union rep to RTÉ's internal Industrial Relations Tribunal, and Chair of the RTÉ Trade Union Group. Shirley graduated with a BA (Hons) in Art and Design from University of Ulster, and also holds an MA in Film and Television which she completed in DCU, while she also completed a year's contract with European Commission in Brussels. Shirley recently returned to her studies as a mature student, graduating in Computer and Electronic Engineering from Trinity College.

5. Dr Neasa Hardiman
Term of office: 05 March 2024-24 March 2030
Neasa Hardiman is an IFTA and twice-BAFTA winning Director, Writer and Executive Producer who has created large-scale globally successful dramas with Netflix, Amazon, Disney, and Hulu; as well as creating award-winning dramas with public service broadcasters the BBC and Channel 4. She began her career at RTÉ, where she made investigative and creative documentary. Neasa serves on the Boards of Trinity College Dublin, the Irish Film Institute and the Dublin International Film Festival, contributing her expertise in digital and organisational transformation, finance, and communications. She holds a PhD from Trinity College Dublin and a professional diploma in Generative AI from UCD.

6. David Harvey
Term of office: 13 July 2021-12 July 2026
David Harvey is a former television and radio presenter and award winning television producer who has interests in a number of media related and internationally focused companies. He has held a number of key managerial, production and board positions and has been chosen to bring these skills as a non-executive chairman and director to a range of other broadcast and non-broadcast related institutions and companies.

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

7. Daire Hickey
Term of office: 13 July 2021 - 30 January 2025
Daire Hickey is a founder and Managing Partner at 150Bond. He provides strategic advice to c-level executives helping them to amplify their message and grow their network. The firm has 30 executives based between New York and Dublin, it works with high growth companies, venture capitalists and Fortune 500 companies.

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

8. Aideen Howard

Term of office: 29 November 2022–28 November 2027

Aideen Howard is Director of The Ark Cultural Centre for Children in Temple Bar, Dublin.

She has worked in theatre and the arts for over two decades as an artistic director, producer and commissioner of new work. Her leadership of The Ark combines advocacy and art-making for children in the belief that they have a right to art and culture as set out in the UN Convention on the Rights of the Child. Prior to The Ark, Aideen was Literary Director of the Abbey Theatre and is editor of Irish Shorts: New Plays from The Abbey Theatre. She was founding Artistic Director of the multidisciplinary Mermaid Arts Centre and has worked as literary consultant to Arts Council projects. In 2014 she curated the poetry programme of the Mountains to Sea Festival.

Aideen has been a member of the Advisory Council for Children, the Creative Youth Expert Advisory Group and the National Campaign for the Arts. She holds a BA in English and German from Trinity College, Dublin and an MA in Drama from UCD. In 2019 she returned to education and completed a Certificate in Governance at the Institute of Public Administration. Aideen is currently a PhD candidate at Queen’s University, Belfast.

9. Terri Moloney

Term of office: 05 March 2024-04 March 2029

Terri Moloney is an experienced Independent Non-Executive Director with significant international, transformational change management and Senior Executive leadership experience across private and public sectors including Salesforce, Hilti, Boston Scientific, Kerry Group, and St. John of God Services Group.

She is an accomplished business leader with outstanding results in diverse functions and industries in Ireland and abroad. Experienced in People & Culture, Strategy, Operations Management, Governance & Leadership, and Sales Leadership across sectors such as ICT, Construction, Medical Devices, Fast Moving Consumer Goods, and Private Health Care.

10. Noreen O'Kelly

Term of office: 20 March 2024–03 November 2029

Noreen O'Kelly, a chartered accountant, served on the Board of ESB from 2013 to 2023, where she was Chair of the Audit and Risk Committee (2014 to 2023). She is currently an independent director, and chair of the Finance, Audit and Risk Committee, of Re-Turn, Ireland's national deposit and return scheme. She was previously on the Board of Rehab, where she also was chair of the Audit and Risk Committee. Noreen's executive experience includes a number of roles with Independent News & Media PLC and C&C Group plc. She also works as a consultant on board effectiveness with a UK based firm.

11. Jonathan Ruane

Term of office: 08 March 2022-12 July 2026

Jonathan Ruane is a Lecturer and Research Scientist at the Massachusetts Institute of Technology (MIT). He is a faculty member within the Global Economics and Management group at MIT's Sloan School of Management and a research lead at MIT's Initiative on the Digital Economy (IDE). He is a former Fulbright recipient and an Adjunct Professor at Trinity College Dublin. His research interests are at the intersection of digital economics, advanced computing, strategy, and international markets.

Jonathan teaches courses across MIT's School of Management and MIT's Department of Electrical Engineering and Computer Science (EECS). He co-led the development of a number of pioneering graduate courses at MIT in the areas of Artificial Intelligence and Quantum Computing. Prior to MIT, Jonathan was CEO of a VC backed software company that he co-founded and subsequently sold. He started his career in brand management with Procter & Gamble. Jonathan is an experienced mountaineer including summits of Mount Everest and the Eiger. He competed in the US and internationally with MIT Rowing Club and was formerly an ultra-distance marathon runner.

Board Attendance

There were 19 meetings of the Board of RTÉ in 2024. The attendance of board members is outlined below.

Note on attendance: there were a number of unscheduled Board meetings during the year, some arranged at short notice and on successive days. Ten meetings of the Board took place in the months of January and February 2024.

	Meetings Eligible to Attend	Meetings Attended
The Board at 31 December 2024		
Terence O'Rourke (Chair)	9	9
Susan Ahern	19	17
Kevin Bakhurst	19	17
Shirley Bradshaw	8	8
Neasa Hardiman	9	7
David Harvey	19	18
Daire Hickey	19	17
Aideen Howard	19	18
Terri Moloney	9	9
Noreen O'Kelly	8	7
Jonathan Ruane	19	18
Ceased to be a Board member during 2024		
Dr P.J. Mathews	9	9
Anne O'Leary	17	13
Siún Ní Raghallaigh	8	8

Refer to the Corporate Governance report for further explanation of the change in the composition of the Board during 2024.

Board Committees

Audit and Risk Committee

There were 10 meetings during 2024, attended as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Noreen O'Kelly (Chair)	7	7	28 March 2024
Susan Ahern	10	9	16 September 2021
David Harvey	10	9	21 September 2023
Ceased to be a committee member during 2024			
Anne O'Leary	9	7	27 November 2014

Programme Committee

There were seven meetings of the Programme Committee during 2024. The attendance is listed below:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Aideen Howard (Chair)	7	7	2 February 2023
Shirley Bradshaw	5	4	28 March 2024
Neasa Hardiman	5	3	28 March 2024
Daire Hickey	7	7	16 September 2021
Ceased to be a committee member during 2024			
Dr P.J. Mathews	1	1	27 November 2014

Fair Trading Committee

There were three meetings of the Committee during 2024, with full attendance as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Susan Ahern (Chair)	3	3	16 September 2021
Shirley Bradshaw	3	3	28 March 2024

Remuneration and Management Development Committee

15 meetings of the Committee took place during 2024, as outlined below:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Terence O'Rourke (Chair)	11	11	28 March 2024
Aideen Howard	15	12	26 October 2023
Terri Moloney	11	11	28 March 2024
Noreen O'Kelly	11	10	28 March 2024
Ceased to be a committee member during 2024			
Siún Ní Raghallaigh	3	3	14 December 2022
Anne O'Leary	14	11	22 January 2015

Digital Committee

Three meetings of the Digital Committee took place during 2024, with attendance as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Jonathan Ruane (Chair)	3	3	7 July 2022
Daire Hickey	3	3	2 February 2023
Neasa Hardiman	2	1	28 March 2024

Strategic Transformation Committee

There were seven meetings of the Strategic Transformation Committee during 2024, with attendance as follows:

Committee Members	Meetings Eligible to Attend	Meetings Attended	Appointed to the Committee
Jonathan Ruane (Chair)	7	7	21 September 2023
Shirley Bradshaw	4	4	28 March 2024
Daire Hickey	7	7	4 March 2024
Terri Moloney	5	4	11 March 2024
Terence O'Rourke	5	5	11 March 2024
Ceased to be a committee member during 2024			
Dr P.J. Mathews	1	1	2 February 2023
Siún Ní Raghallaigh	1	1	2 February 2023

Attendance at Trading Subsidiary Board Meetings

The attendance disclosures above refer to attendance by Board members at meetings of the RTÉ Board and its Committees. The following served on the Boards of trading subsidiary companies, with additional scheduled attendance at subsidiary Board meetings:

- RTÉ Transmission Network DAC (trading as 2rn): David Harvey, Siún Ní Raghallaigh (resigned 23/02/2024) and Noreen O'Kelly (from 28/03/2024)
- RTÉ Commercial Enterprises DAC: Daire Hickey (to 30/01/2025) and David Harvey

Separately, Susan Ahern was Chair of the RTÉ Audience Council at 31 December 2024.

Kevin Bakhurst
Director-General
See biography on page 100.

Adrian Lynch
Deputy Director-General and Director Audiences, Channels, Marketing
Adrian Lynch was previously Channel Controller for RTÉ One and RTÉ2 and in that capacity, launched ambitious new schedules for the services. Adrian has been with RTÉ since the end of 2014 and is formerly Managing Director of one of Ireland's most successful independent television production companies, Animo Television. As Channel Controller of RTÉ One and RTÉ2, Adrian has delivered a range of landmark public service programming across all genres, with marked successes around *Dancing with the Stars*, *RTÉ 1916*, and award-winning documentaries such as *My Homeless Family*.

Deirdre McCarthy
Managing Director, RTÉ News and Current Affairs
Deirdre McCarthy was appointed Managing Director, RTÉ News & Current Affairs in December 2022 following a public competition. Deirdre is the first women appointed to this position. Deirdre has been Managing Editor of Regions and Radio News programmes as well as politics and business coverage, where she shaped and expanded the organisation's political and regional news coverage and strategy, particularly enhancing digital output.

She steered the growth of the flagship radio news programmes (*Morning Ireland*, *News at One* and *This Week*) and strengthened and delivered excellence in broadcasting in all three award winning programmes. Before this, Deirdre was RTÉ's Political Coverage Editor at Leinster House, leading the reporting of political news stories as well as overseeing the live broadcasting of national events such as General Elections, election debates, Referenda including Marriage Equality and Abortion and Commemoration events such as Battle of the Somme Centenary. From 2008-2012 Deirdre was the editor of RTÉ's dedicated political programme, *The Week in Politics* and *Leaders' Questions* programmes during a time of huge political and economic upheaval.

Eimear Cusack

Director of Human Resources

Eimear joined RTÉ in April 2017. Eimear brought with her a broad range of experience at senior levels across a range of organisations and, having led many transformation projects, brings significant experience in the area of Human Resources. Most recently Eimear has worked as UK and Ireland Head of Human Resources with Ericsson.

Richard Waghorn

Director of Operations and Technology

Richard joined RTÉ as Chief Technology Officer in February 2012. During 2013, he was appointed as a director of RTÉ Transmission Network DAC. Richard holds a 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 leading the implementation of digital switchover. At the BBC, he worked in a number of areas including strategy, online, interactive TV, distribution and radio production. Richard was a board director of Freesat, and project manager for the 2002 launch of Freeview in the UK. Richard took over leadership of RTÉ's operations division in 2019, as part of the restructure of the organisation.

Daniel Coady

Director of Legal Affairs

Daniel joined RTÉ in 2018, fulfilling a number of legal roles before being appointed Director of Legal Affairs in January 2024. He also served as RTÉ's Data Protection Officer for 3 years. He has extensive experience in media, privacy and data protection law. Prior to joining RTÉ he worked for 12 years at a leading boutique media law firm where he advised and represented a broad range of local, national and international media clients. He has tutored graduate students in the Law Society of Ireland Professional Practice Course and lectured on various aspects of media law in the Law Society of Ireland. He has served as a voluntary director of the RTÉ Credit Union and is a graduate of UCD where he studied law.

Gavin Deans
Commercial Director
Gavin was formerly Managing Director of Media Central, Ireland's largest media sales house, where he led and implemented commercial strategy across Media Central's portfolio of radio stations, digital, events and sports businesses. As a champion of client solutions, Gavin delivered a range of media firsts for key clients, including Heineken, Vodafone, Coca Cola and PWC. Formerly a Sales Director at Communicorp (98fm, Spin 1038), Gavin has extensive previous experience in print and digital media. As part of RTÉ's Leadership Team, Gavin leads the development of a new commercial strategy for RTÉ, optimising revenues for reinvestment in public service media through an evolution of RTÉ's revenue streams, markets, and strategic partnerships.

Mari Hurley
Chief Financial Officer
Mari took up the role of Chief Financial Officer at RTÉ in September 2024. Mari's previous CFO roles include AA Ireland, Premier Lotteries Ireland (operator of the National Lottery) -both regulated entities, Hostelworld Group plc and Sherry FitzGerald Group. Mari was CFO of Hostelworld when it listed on the UK and Irish stock exchanges in 2015. Mari is a graduate of University College Cork and has completed the executive management program at Harvard Business School. Mari also has non-executive board experience in two of Ireland's leading semi-state entities. Mari was a Non-Executive Director of the National Asset Management Agency (NAMA) from 2014 until April 2024, Mari was also a non-executive director at Ervia until August 2021. Mari has served both bodies as Chair of the Audit and Risk Committee and Chair of the Credit and Remuneration Committees.

Patricia Monahan

Director of Audio

Patricia Monahan joined RTÉ's Leadership Team as Director of Audio in September 2024, following a public competition.

The Director of Audio, along with the Director of Video, are pivotal positions in the reshaping and transformation of RTÉ. As we embark on an ambitious new audio strategy, Patricia has responsibility for the development and editorial management of RTÉ's audio and digital-audio services, including the programming of RTE's four FM radio stations– RTÉ Radio 1, RTÉ 2fm, RTÉ Raidió na Gaeltachta and RTÉ lyric fm – alongside RTÉ's digital, online, and podcasting services.

Patricia was previously Managing Editor at Newstalk, where she led content across all the station's platforms, and was responsible for devising, developing and implementing the station's content strategy. She was also a member of the Bauer Media Audio Ireland Senior Leadership Team.

Steve Carson

Director of Video

Steve Carson joined RTÉs Leadership Team as Director of Video in September 2024, following a public competition.

The Director of Video, along with the Director of Audio, are pivotal positions in the reshaping and transformation of RTÉ. Steve's exceptional experience and track record of creativity, with the BBC in Northern Ireland and Scotland and formerly with RTÉ, positions him to deliver real success across all genres. In particular, As Director of Video, Steve is responsible for the development and delivery of a comprehensive editorial strategy across all of RTÉ's television stations and RTÉ Player.

Steve was previously Director of BBC Scotland, where he led all the BBC's TV, Radio and Online teams across Scotland. BBC Scotland produces content in English and Gaelic on a range of television, radio and digital platforms, working in partnership with the wider Scottish creative sector, and across 13 bases in Scotland. Formerly the Director of Programmes for RTÉ Television, Steve moved to BBC Northern Ireland as Head of Productions, and then to BBC Scotland.

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).

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

In June 2024 RTÉ published its Governance Framework, which is available on the RTÉ website. This is a comprehensive document which provides the Board, management, staff and external stakeholders with a comprehensive guide to RTÉ's governance arrangements.

The Chair of the Board is required to confirm annually to the Minister for Arts, Media, Communications, Culture and Sport that the governance practices and procedures in RTÉ are in compliance with the Code of Practice. RTÉ's statement on compliance is set out on page 131.

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

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

The Board of RTÉ

The Board has a formal terms of reference document in place, last reviewed in March 2025. This addresses a broad range of areas such as the composition and responsibilities of the Board; Board agendas and meetings; conflict of interest; authority and decision making processes; communication and reporting; and performance evaluation. The key areas are explained in further detail in the sections below.

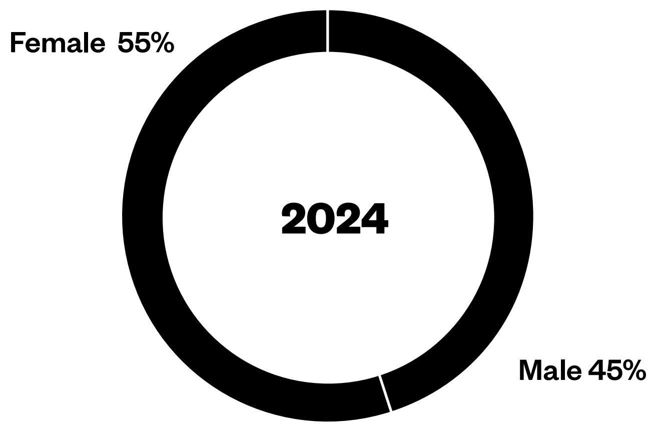
Composition

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

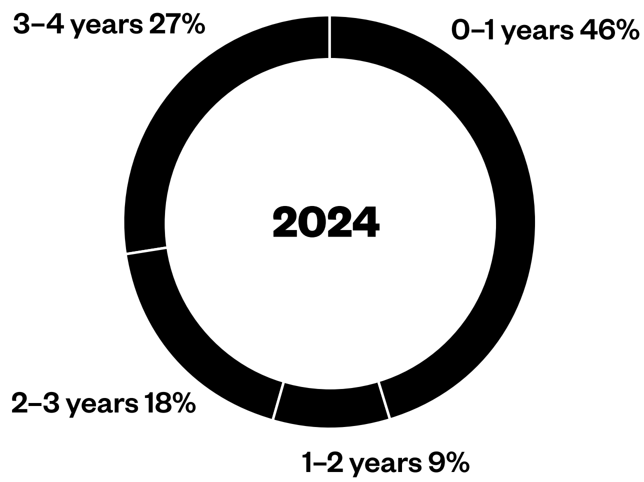
- Six members are appointed on the nomination of the Minister for Arts, Media, Communications, Culture and Sport
- The Oireachtas Committee on Tourism, Culture, Arts, Sport and Media proposes four members to the Minister
- The Director-General of RTÉ is an ex officio member, and
- One member of RTÉ staff 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 2024, there were six women and five men on the Board of RTÉ, with one vacancy.

Board Diversity by Gender (at 31/12/2024)



Board Diversity by Tenure (at 31/12/2024)



Due to vacancies, there were nine Board members in place at the beginning of the year. Further changes to the membership of the Board took place during the year, as outlined below.

Siún Ní Raghallaigh resigned as Chair of the Board on 23 February 2024 and Dr P.J. Mathews resigned on 28 February 2024.

On 5 March 2024 the Government appointed Terence O'Rourke as a Board member and Chair of the Board and made two further appointments to the Board on this date: Neasa Hardiman and Terri Moloney.

On 20 March 2024 the Government filled the remaining vacancies on the Board, with the appointment of Noreen O'Kelly and Shirley Bradshaw as Board members. Shirley Bradshaw is the RTÉ Staff representative on the Board, appointed following an election among RTÉ staff members.

The term of office of Anne O'Leary ended on 3 November 2024.

Biographical details of the eleven members of the Board in office at 31 December 2024, including details of their terms of office, are set out on pages 100 to 104.

Subsequent to the year-end date, Daire Hickey resigned as a Board member with effect from 30 January 2025.

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 Leadership Team 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 meets frequently with the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media to discuss RTÉ's operating and financial performance. RTÉ executive management also meets frequently with Departmental and NewERA officials to discuss similar matters.

The Board keeps its own structures and performance under ongoing review. During 2024, the Board commissioned an external evaluation of its own performance and considered the report at its November 2024 meeting. Some follow-on actions have been included in the Board's workplan for 2025.

Board Procedures

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

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

There is a formal schedule of matters reserved for consideration and decision by the Board. The schedule covers key areas of RTÉ's business:
- Approval of strategic plans, the annual budget and the annual financial statements
- Approval of major investments, capital projects and borrowings
- Significant acquisitions, disposals or retirement of assets
- Reviewing financial and operational performance
- Treasury policy and risk-management policies
- Delegated authority levels, including the approval of major contracts
- Appointment of the Director-General (in accordance with Section 89 of the *Broadcasting Act 2009*) and the Group Secretary
- Appointment of Chair/Directors/Trustees of the RTÉ Subsidiary Companies and Pension Schemes, and
- Reviewing the system of internal control.

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

Board Committees

At 31 December 2024, the Board has established six permanent 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, the Fair Trading Committee, the Digital Committee and the Strategic Transformation Committee.

The membership of each committee, together with details of attendance at meetings held in 2024, is set out on pages 106 and 107. The RTÉ Group Secretary acts as Secretary of each Committee.

Temporary committees may be formed from time to time to deal with specific matters under defined terms of reference. No temporary committees were formed in 2024. RTÉ has also established an Audience Council on a statutory basis.

Audit and Risk Committee
The Audit and Risk Committee comprises three Board members at 31 December 2024, all of whom are considered independent. The committee's terms of reference, last updated in March 2025, are available on the RTÉ website.

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

During 2024, the Audit and Risk Committee reviewed the following matters:

Financial reporting
- The group's annual financial statements, prior to formal submission to the Board. The committee's review focused, in particular, on the Group's forecasted cash flows for the foreseeable future, including possible variances in those forecasts, in the context of assessing the Group's going concern position. The committee's review also included provisions, accounting policies, judgemental areas, the clarity of disclosures and compliance with applicable accounting and legal standards
- Review of the assurance process regarding the Highest Paid Presenters' Report (in conjunction with the Remuneration and Management Development Committee)
- The Independent Productions Unit annual report, prior to formal submission to the Board

Internal control and risk management
- Commissioning of an external review of the Risk, Compliance and Internal Audit functions in RTÉ. The Committee approved a project plan and timeframe for the implementation of the recommendations.
- Quarterly risk reports and movements in the key corporate risks during the year
- Risk briefings from the Leadership Team Sponsors of a selection of the key corporate risks
- Cybersecurity risk management
- Commenced the development of RTÉ's Risk Appetite statement

Regulation and compliance
- Corporate governance compliance: review of compliance with the *Code of Practice for the Governance of State Bodies*
- Regular updates on GDPR and legal matters
- Arrangements for raising concerns confidentially (whistleblowing), including a review and update of the Protected Disclosures Policy
- Oversight of implementation of the recommendations of the Government commissioned Expert Advisory Committee ('EAC') reports

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

External audit

- The external audit plan and the scope of the audit, as set out in the Engagement Letter
- Review of the effectiveness of the audit process and auditors
- Report from the external auditor following its audit of the financial statements and discussion of matters arising
- Overseeing the external audit services tender process, which commenced in late 2024

Budgeting and financial affairs

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

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

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

The level of non-audit-related services provided by the external auditors, and the associated fees, is considered annually by the Audit and Risk Committee in the context of the external auditors' independence, as part of the committee's review of the adequacy and objectivity of the external audit process.

Details of the nature of non-audit services in the current/prior years and the related fees are set out in note 5 to the financial statements.

Programme Committee

The Programme Committee comprised four Board members at 31 December 2024. The committee considers commissions that exceed the financial threshold limits set for Board approval and makes recommendations as it sees fit. At each of its meetings, the committee meets with the executives responsible for content/output and their senior management colleagues (including in-house and external independent programme-makers, as necessary) to review programme output and upcoming strategy and plans.

In the area of editorial risk, the Programme Committee and the Audit and Risk Committee align their respective programmes of work to ensure effective oversight and management of editorial risk and the effectiveness of policies in place. 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 at the end of the year, all of whom are considered independent. The committee's terms of reference were updated in March 2025 and 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*)

- Approval of the remuneration of executive management, having regard to Government policy in relation to remuneration of senior management of Commercial State Bodies
- Approval of the remuneration of presenters earning over €100k and approval of the verification of the earnings of RTÉ's 10 highest paid presenters, which is also subject to further approval by the Board
- Oversight of any major changes in employee benefit structures throughout the RTÉ group
- Ensuring that, with respect to the persons within scope of the committee's work, contractual terms on termination, and any payments made, are fair to the individual and RTÉ, that failure is not rewarded and that the duty to mitigate loss is fully recognised
- Considering the remuneration of any non-Government appointed members of Boards of RTÉ subsidiary companies.

The remuneration of Board members is determined by Government policy and, as such, is not a specific consideration of this Committee.

Fair Trading Committee
The Fair Trading Committee is responsible for the oversight of RTÉ's Fair Trading Policy. The committee comprises two Board members at 31 December 2024 and one member of the committee is considered independent. The committee's functions are to:
- Review reports from the Fair Trading Officer
- Oversee and, where necessary, review internal practices and procedures including complaints procedures
- Commission periodic reviews of RTÉ fair trading practice.

RTÉ has a Fair Trading Policy and Procedures and a Fair Trading Complaints Procedure, both available on the RTÉ.ie website. During the year the Fair Trading Committee was responsible for oversight of the policy. In compliance with the policy, the committee has approved a report on the Fair Trading Policy and its implementation, which is on page 218.

Digital Committee
The Digital Committee comprises three Board members. The committee's role is to:
- Review the internet enabled products and services that RTÉ uses to deliver against its television and sound broadcasting mandate
- Review and consider RTÉ's digital business models, both current and planned
- Review RTÉ's cybersecurity systems and capabilities within the context of risk management and adequate resourcing
- Review RTÉ's technical talent resources and plans for attracting future talent
- Monitor the implementation of core digital projects and services and review Key Performance Indicators

Strategic Transformation Committee
The Strategic Transformation Committee comprises five Board members. The Committee was established in 2023 to oversee the development of the RTÉ strategic plan, for approval by the Board. In June 2024, following a widespread public consultation, RTÉ published *A New Direction: Statement of Strategy 2025 – 2029,* providing further detail on RTÉ's strategic vision document (published in November 2023). The strategy sets out how, over the next five years, RTÉ will respond to the urgent need for transformation and for the restoration of trust to ensure the relevance of RTÉ, to audiences and within the sector, into the future.

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.

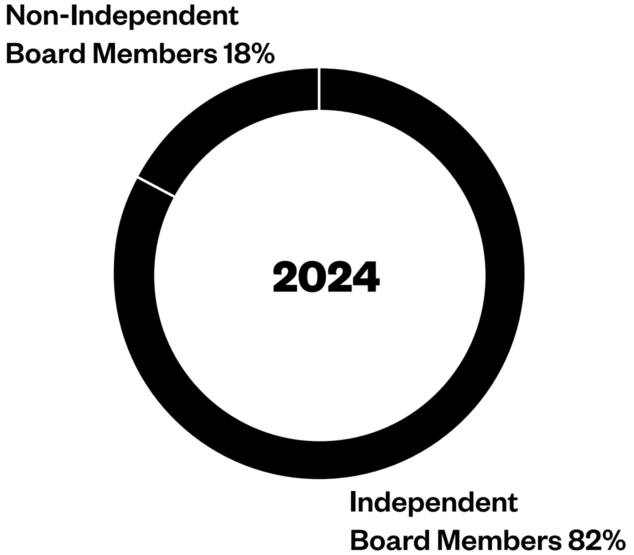
The 15 members represent a diverse range of interests and backgrounds and are appointed by the Board of RTÉ, taking into account the requirements of the *Broadcasting Act 2009*. The RTÉ Board also appoints one of its members as an ex officio member of the council. Susan Ahern was Chair of the RTÉ Audience Council at 31 December 2024.

A new Audience Council was appointed in 2024 to serve a two and a half year term. The Council held its first meeting on 18 January 2024 and further information on the Audience Council, its members and the eight meetings held during 2024 is available at
https://about.rte.ie/inside-rte-2/audience-council/

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 taking into account the Code of Practice and using the independence criteria as set out in the *UK Corporate Governance Code* (2024).

Board Diversity by Independence (at 31/12/2024)



Board Diversity by Independence

Having regard for the integrity, strength of character and objectivity of Board members, all members are considered independent under those criteria. However, Kevin Bakhurst and Shirley Bradshaw are RTÉ employees and therefore cannot, for that reason alone, be considered as an independent member of the Board at 31 December 2024 as per the criteria of the *UK Corporate Governance Code*.

As disclosed in further detail in note 25 (Related Party Transactions), business transactions took place between RTÉ and certain Board member(s), or their close family members, in the normal course of business, during the year ended 31 December 2024. In 2024, this related to promotional support to a company where a common directorship occurred and amounted to €13,850.

Notwithstanding this transaction, the Board has determined that the applicable Board member remains independent in character and judgement. In reaching that conclusion, the Board has considered the fact that decisions on promotional support are not a matter for consideration and decision by the Board at that low level of expenditure. Such decisions are undertaken by line management in the normal course of business. In all cases the arrangements are in line with the standard RTÉ terms and conditions and the normal decision making processes.

Internal Control and Risk Management

Internal Control

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, or non-compliance with laws and regulations.

In order to discharge its responsibilities, the Board oversees an internal control framework which is designed to provide effective internal control. The framework includes:

- 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 – see further details below
- 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 monthly financial reporting systems in place, with actual results reported against budget. The financial position is considered regularly by the Board at its meetings
- A Protected Disclosures Policy, which provides staff with a confidential and, if required, anonymous means to report a matter of concern, and
- Comprehensive policies and procedures relating to operational and financial controls, including commitments and capital expenditure. Large capital projects are undertaken in accordance with the Public Spending Code and require the approval of the Board.

These controls are reviewed systematically by Internal Audit, on a risk-based approach. An annual review of the effectiveness of the Group's system of internal control takes place and the results are outlined below.

Risk Management

The Audit and Risk Committee considers risk management to be an integral part of its agenda. The Committee has responsibility for ensuring that risks are identified, assessed, reported and controlled, on behalf of the Board.

RTÉ has established a risk-management framework, which is currently in the process of being reviewed and enhanced in line with the recommendations of an external review in 2024. The Framework consists of structures and reporting lines; the assignment of risk responsibilities; procedures and systems for risk identification, assessment and reporting; and monitoring the effectiveness of actions implemented by management.

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 impacting the RTÉ strategy, or risks which could adversely affect the long-term viability or reputation of RTÉ. The risk-management process comprises a strategic risk-assessment undertaken by the Leadership Team and local risk assessments carried out by line management in specific areas.

The members of the RTÉ Leadership Team determine the risks impacting the successful delivery of the RTÉ strategy. Those risks designated as key risks are assigned a Leadership 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. The Committee also carried out a 'deep dive' into specific risks.

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

Principal Risks and Uncertainties

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

Description of Risk	Current and Planned Actions
Strategic	
1. Transformation The risk that RTÉ fails to effectively implement the radical transformation of the organisation, as set out in RTÉ's Statement of Strategy, to one that is significantly streamlined, with internal overheads permanently reduced, a consolidated Donnybrook campus and a proportionate cost base, under the goals: • Engage audiences with high-quality impactful content. • Provide excellent streaming products and services. • Diversify production and support sectoral development across Ireland. • Ensure robust financial management performance. • Build a sustainable, trusted and responsible organisation.	RTÉ's New Direction Strategy sets out the new direction for the organisation. RTÉ Leadership Team will drive delivery of the strategy. • A Transformation Programme Steering Group has been established. • Internal Transformation Steering Group is in place, led by Deputy Director-General. • High-impact programmes of change with associated projects (including site, technology and VEP), will be overseen and tracked, with performance-based reporting to the RTÉ Board. • Transformation and Change Management Support – a change management plan, including risk management, will be developed to implement transformation, across the organisation.

Description of Risk	Current and Planned Actions
2. Content The risk that RTÉ does not deliver audiences (particularly younger and underserved groups) with relevant, engaging, and diverse content on digital and linear platforms. This is in the context of: • a shift in audience preference from scheduled linear broadcast to streaming and other digital offerings • limited diversity and inclusion, on-air and in production • content price inflation, driven by rising costs of production and increased competition from global players. There is also a risk that RTÉ does not retain control of its Intellectual Property, in order to maximise audience, attribution and commercial value. *See also Risk 3. Delivery of Digital Portfolio, Risk 4. Prominence & Discovery and Risk 5. Data.*	• RTÉ's new content strategy will prioritise high-quality and impactful content for our audiences – young, old, and new, from all over Ireland, aimed at driving both live and streaming and on-demand consumption of RTÉ, and innovating across video, audio, and text. • Deliver a new video content strategy to drive streaming and on-demand growth while sustaining scheduled viewing (broadcast and streamed). • Deliver a single overall audio portfolio strategy, including digital content aligned with the development of a new Audio app. • Expand the reach of RTÉ News & Current Affairs via social channels and podcasting, as well as delivering on the fight against disinformation through the Clarity mark and Disinformation Unit. • An expanded schedule of live cultural performances and public events. • Increase commissioned spend to a minimum of €48.1m in 2025, moving further production to the independent sector, and develop our longer-term commissioning strategy. • Put in place new Audio and Video commissioning structures to bring new content, faces and voices to audiences, including a multi-year Video planning tool. • Audience Insights measurement and tracking to inform decision making. • RTÉ's Data strategy (sign-in and meta data).

Description of Risk	Current and Planned Actions
3. Delivery of Digital Portfolio The risk to the delivery of RTÉ's digital portfolio, to drive personalisation, content recommendation and an enhanced audience user experience, if investment is not secured. This impacts RTÉ's connection with the audience and the delivery of the audience, content and digital commercial opportunities created by digital transformation. *See also Risk 2. Content, Risk 6. Commercial and Risk 5. Data.*	• RTÉ's Leadership Team endeavours to strike a balance between immediate audience-facing content and digital objectives, and the mid-term work needed to transform RTÉ's infrastructure and technology, into the future. • Enhancements to RTÉ Player with a focus on User Interface (UI) and User Experience (UX). Expand the catalogue to over 5,000 hours, launch download for kids' content and an Irish Sign Language Free Ad-Supported Streaming Television (FAST) channel. Promote sign-in. • Expand our Content Delivery Networks to ensure RTÉ can deliver its media to audiences over IP and will deliver distribution deals which drive reach. • Launch a new News App and a new Audio App (to optimise user-engagement and experience, targeting younger audiences, driving reach and time spent with RTÉ).
4. Prominence & Discovery The risk that RTÉ does not achieve prominence and discoverability on digital distribution platforms, which will impact on audience, commercial and fair-value targets. This is in the context of: • a structural shift in audience preference from scheduled linear broadcast to streaming and other digital offerings. • Growth in migration to Connected TVs (Smart and Internet). • Negotiating with industry gatekeepers -major platforms and distribution partners. • a regulatory framework which does not yet support the prominence and discoverability of RTÉ content on digital platforms. *See also Risk 2. Content, Risk 3. Delivery of Digital Portfolio and Risk 5. Data.*	• Continue to monitor and analyse technological developments and audience behaviour in the marketplace. • Continue to negotiate with existing/emerging platforms and industry gatekeepers to ensure access and push for prominence, to optimise RTÉ's content proposition for audiences on multi-media platforms. • Collaborate with industry bodies/network providers/competitors to develop distribution partnerships, where appropriate. • Distribution and content rights strategy in place. • Engagement with key decision makers, regulators and stakeholders on Public Service Media ('PSM') prominence and carriage and associated audio-visual codes, including DTCAGSM and Coimisiún na Meán.

Description of Risk	Current and Planned Actions
5. Data This is the risk that RTÉ will fail to optimise data as a valuable resource, to inform decision-making across the organisation, while providing a robust framework for data governance, reporting and compliance. This is in the context of the implementation of RTÉ's digital transformation strategy, to focus on personalisation, content recommendation and an enhanced audience user experience, while ensuring responsible and compliant data collection and processing. This impacts RTÉ's connection with the audience and the achievement of audience reach and digital commercial targets. A data breach could result in loss of control or safety of customer data and/or financial penalties. This could impact on audience and stakeholder trust and damage RTÉ's reputation. A key consideration as an emerging risk in this area is the transformative impact of AI and in particular Generative AI. *See also Risk 3. Delivery of Digital Portfolio Risk 4. Prominence & Discovery, Risk 2. Content, Risk 3. Commercial and Risk 13. Cyber Security.*	• An RTÉ Data strategy and a structured approach to data use and management. • Data Governance with established policies and procedures in place. • Recruitment to a Data Engineering team. • Data Steering Group in place, made up of Leadership Team nominees, representing each function across RTÉ. • GDPR policies under constant review, overseen by RTÉ's Data Protection Officer ('DPO'). • Staff training (mandatory) and ongoing communication on best practice. • DPO office is risk-assessing digital projects, including sign-in, in discussion with the relevant teams. • The regulatory landscape is closely monitored, for change. • AI Policy including Principles for usage of AI and its implications for RTÉ. • RTÉ cross functional AI group to design an AI Strategy for the organisation.

Description of Risk	Current and Planned Actions
6. Commercial The risk that RTÉ fails to diversify to exploit digital commercial opportunities, and to optimise revenue from all RTÉ's media channels. The commercial market shift towards digital platforms, with the continued emergence of new business models and technologies, impacts RTÉ's ability to sustain revenues. *See also Risk 3. Delivery of Digital Portfolio, Risk 4. Prominence & Discovery and Risk 5. Data.*	• RTÉ's commercial strategy prioritises digital advertising as a critical growth area, across our new and improved products and content, including investment in people and advertising technology. • Sales team realignment to deepen agency and client relationships, to achieve a better understanding of RTÉ and our portfolio, as well as better activations of clients' partnerships and solutions. • In parallel, we will protect revenue from TV and radio advertising and sponsorship and grow distribution and licensing revenues. • Enhanced data and insights to better meet client needs. • Robust business planning and risk management to drive sustainable revenues, to fund PSM. • RTÉ's Data Strategy (sign-in). • Monitoring and assessment of the current and emerging impacts of market uncertainty, and other external economic factors on RTÉ's financial position.

Description of Risk	Current and Planned Actions
7. Business Planning & Financial Resources Risks associated with the strategic allocation and management of financial resources, to optimise investment in indigenous content/new improved services and capital (the business); control and reduce operating costs and deliver ongoing value for money across all our services. This also includes the ongoing management of cash reserves and bank funding to provide adequate financing for ongoing operational cash needs, while also investing in capital (the business). This is in the context of geopolitical uncertainty and potential developments in the external macroeconomic environment (e.g. sustained inflation, lower growth, downturn) which could adversely affect future public funding and commercial revenue. *See also Risk 12. People & Skills and Risk 15. BCP – Loss of Service.*	• RTÉ's New Direction goal to ensure robust financial management and performance sets out an approach to ensure clear reporting and performance within a sustainable financial model, and to control and reduce operating costs and drive efficiencies. • RTÉ will deliver clear reporting, including preparation for a C&AG Audit, business cases to support investment decisions, and introduce post-project evaluation on large projects to assess value for money. • Continue engagement with stakeholders, including NewERA on the financials underpinning the strategic plans. • Monthly management accounts and forecasting, which includes the reporting of revenues and costs against budget. • Capital budgeting process and a dedicated Projects Committee. • Cash management which operates within an approved treasury policy. • Multiyear medium-term financial projections in place.
8. Future funding & media regulation Failure to ensure that Public Service Media is adequately funded into the future. RTÉ's extensive public service remit is agreed by government and set out in legislation.	• Government announced multi-annual public funding for RTÉ which will be made up of TV Licence revenue and Government funding of €725 million to RTÉ over three years from 2025. Some uncertainty remains beyond 2027.
Operational	
9. Editorial Failure to comply with editorial standards and obligations to fairness, impartiality, and privacy, under broadcasting regulation, could affect audience trust levels, damage our brand and reputation, or lead to legal exposure.	• RTÉ Journalism & Content Guidelines and Social Media Guidelines are being reviewed and will be updated to take account of CnaM's revision of the broadcast codes. • Defined editorial management chain and editorial structures. • Editorial Standards Board. • Training for staff. • Access to legal advice and training, ongoing. • A Statutory Complaints process.

Description of Risk	Current and Planned Actions
10. Governance, Social & Culture This risk is a failure to implement cultural change, supported by a corporate governance framework that reflects best governance practice, as set out in the *Code of Practice for the Governance of State Bodies*; or failure to comply with the relevant legislative provisions which apply to RTÉ. This could impact on audience, employee and key stakeholder trust and damage RTÉ's brand and reputation. *See also Risk 11. Legal & Regulatory Compliance and Risk 14. Environmental - Climate.*	• RTÉ will operate to a best-in-class governance framework that will support ethical, responsible, and values-driven decision making, and continue to comply with the *Code of Practice for the Governance of State Bodies.* • A Chief Risk & Compliance Officer has been appointed to establish and lead RTE's risk management and corporate compliance functions. The Internal Audit function will be strengthened. • Clearly expressed guidelines and policies, standards, and procedures, with reporting measures in place. • RTÉ will deliver a new cultural framework, to review RTÉ's operating culture and underpin wider organisation transformation priorities over the years ahead. • RTÉ will roll out training for people leaders as part of the Leadership Development Programme. • RTÉ will provide ongoing staff engagement and communication e.g. through regular Town Halls, our Trade Union Group ('TUG'), Managers' Association, Staff Engagement Group and increased communication on HR issues. • Development of relevant social initiatives and ongoing review of inclusion policies and performance. • Inclusion of relevant sustainability standards into organisational governance framework. • RTÉ publishes a Register of Interests and the Register of External Activities and reports the earnings of the Leadership Team. • Engagement is ongoing with Departmental/ Regulatory reviews. • A commitment to continuous improvement.

Description of Risk	Current and Planned Actions
11. Legal & Regulatory Compliance Any changes to Irish or EU law or regulation, which could impact on RTÉ's operations or a failure to comply with legal and regulatory standards and obligations, including impacts on internal policies. This could result in regulatory non-compliance and sanctions, litigation, penalties and consequent reputational damage. Any changes to media regulation could have a significant impact on RTÉ's business model, operations, and public service remit. *See also Risk 10. Governance, Social & Culture.*	• Updated guidelines and implementation of policies. • Regular staff communication and training. • Legal monitoring and review. • Defined corporate governance structures and operational controls. • A chief Risk & Compliance Officer has been appointed to establish and lead RTÉ's risk management and corporate compliance functions. • Corporate clearance committees for commercial activity. • Defined legal management chain.

Description of Risk	Current and Planned Actions
12. People & Skills An inability to adapt the skills profile of the workforce, to deliver on the priorities set out in RTÉ's strategy (particularly digital, data & tech capabilities). There is a risk that the target of up to 400 headcount (20% reduction) is not reached under the Voluntary Exit Programme (VEP). Risk factors include: • delay in VEP approval. • low turnover, the ability to attract, retain and develop staff, especially for specialist roles, in the context of an increasingly competitive marketplace that includes global digital players. • an inability of the organisation to move away from traditional grades, guaranteed increments, and allowances to a simplified fit for purpose reward structure reflective of the market and individual performance. • Department of Social Protection ('DSP') investigation • There is also a risk that RTÉ will not successfully deliver on diversity & inclusion commitments to attract and retain a diverse workforce both on and off-air. Deployments of RTÉ staff to hostile environments bring with them an elevated risk of injury, kidnap, or death. *See also Risk 2. Content, Risk 7. Business Planning & Financial Resources and Risk 3. Delivery of RTÉ's Digital Portfolio.*	• VEP incorporating severance and early retirement supported by re-assignments across the business, to reduce headcount by up to 20% over the strategy period. • Communication and formal consultation process with unions and employee representatives, following a fair and transparent process. • Implement new HR System that will simplify and streamline work processes, increased automation, increase 'self-service' and integrate a Performance Development System. Identify replacement for contract-payments system. • Investment in staff development, support, and training, particularly in the areas needed for our digital ambitions, through RTÉ Learn, and continue flexible and remote working options. • Increased focus on pay transparency, work with the TUG / other stakeholders to modernise collective agreements to reflect the strategy and the expectation of a growing number of employees for performance-based pay. • Creation of an organisation wide Career Framework through the role and grade review. Implementation of a more relevant reward structure to attract and retain key skills in strategic areas. • Diversity and Inclusion action plan, including diversity in recruitment, an extended Internship Programme, training, and community outreach initiatives. • Hostile environment training is given to all staff deploying and other mitigation measures employed (e.g. armoured vehicles) where necessary.

Description of Risk	Current and Planned Actions
13. Cyber Security The risk of a cyber-attack which could lead to exposure of and/or exploitation of sensitive/ confidential data, a system outage, a data breach, or data loss, which impacts on business continuity and output. *See also Risk 5. Data and Risk 15. BCP – Loss of Service.*	• RTÉ has invested in cyber security infrastructure and systems, and has policies, processes and procedures in place to help protect its technology resources and data; that helps us to meet a number of the requirements under Network and Information Systems Directive 2 (‘NIS2’). • Asset management, vulnerabilities management, threat intelligence and monitoring, ongoing. • Mandatory Staff training, security awareness and testing. • Security Operating Centre (SOC) and Security Incident and Event Management (SIEM). • Cyber incident response plan. • Critical systems assessment, back up and disaster recovery systems. • Data Governance and GDPR Data Steering Group in place.
14. Environmental - Climate There is a risk that RTÉ as an organisation, does not adapt to respond to a changing climate, in its approach to climate action and sustainability. Key risk factors include failure to prepare adequately at an organisational level in terms of climate adaption; lack of sufficient capital budget resources to enable relevant sustainability upgrades for RTÉ assets; failure to make correct sustainability adaptions to production models; failure to sufficiently reduce overall energy usage across the network to align with national climate action plan target; failure to adequately represent climate information and guidance in editorial content. Lack of preparedness for changes in non-financial reporting obligations which include broader sustainability standards and metrics, and failure to meet the expectations of stakeholders, including government, regulators, audiences, and suppliers. *See also Risk 10. Governance, Social & Culture and Risk 2. Content Relevance*	• RTÉ Climate Action plan defines climate action corporate governance structure, policies, and actions to achieve targets (subject to necessary supports and resources). • RTÉ Green Broadcaster Group planning and monitoring. • Staff and supplier awareness and training support. • Rollout of *Albert Sustainable Production* education and certification. (Albert is the leading screen industry organisation for environmental sustainability.) • Effective and compliant systems re emission measurement and reduction targets. • Disclosures in financial and performance reporting, under the NewERA Framework. • RTÉ plans to invest in a consolidated Donnybrook campus on a smaller footprint, which will support meeting regulations, compliance, and sustainability targets.

Description of Risk	Current and Planned Actions
15. BCP – Loss of Service Loss of continuity of service, due to a failure in critical technology, infrastructure/property or security, or a force majeure event, or the actions of third parties (e.g., cyber-attack, supplier action), which impacts on business continuity and output. Underinvestment can lead to outages, a loss of facilities, security, and compliance breaches. This in turn can have a financial and reputational impact, in an increasing regulatory space. *See also Risk 7. Business Planning and Financial Resources and Risk 13. Cyber Security.*	• Refreshed Business continuity and crisis management plans, aligned with ISO 22301. • Resilience and redundancy built into business processes: IT back-up procedures; mirrored servers; redundancy in national broadcast transmission system; etc. • Technology and Property strategies under review as part of New Direction strategy.

Procurement

RTÉ is required to comply with applicable procurement laws and the *Code of Practice for the Governance of State Bodies*. A report detailing these obligations and providing assurance on compliance is provided annually to the Audit and Risk Committee as part of its consideration of internal control. This report also includes details of any non-compliant procurement in line with the requirements of the Code of Practice.

Review of Effectiveness of Internal Control

The Board retains overall responsibility for internal control and risk management. The Board confirms that, through the Audit and Risk Committee, it has conducted a review of the effectiveness of the system of internal control, as required by the *Code of Practice for the Governance of State Bodies*.

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

- Consideration of the authority, resources and coordination of those involved in the identification, assessment and management of significant risks faced by RTÉ.
- Review and consideration of the output of the risk assessment and management process.
- Monitoring of risk reports from management
- Review of the programme of internal audit and consideration of major findings.
- 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 control weakness noted from their audit procedures to the Audit and Risk Committee.
- A review of the risk oversight activities of other Board committees in relation to specific risk areas falling within their remit.

Based on this review, 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 guidance issued by the Department of Public Expenditure and Reform and the *Code of Practice for the Governance of State Bodies*.
- Systems of internal control have been in place for the year under review and up to the date of approval of the financial statements.

Other than referenced below, no other significant failings or weaknesses in internal control were identified in the review.

Internal Control Issues
The 2024 EAC report on Governance and Culture highlighted weaknesses in RTÉ's system of internal governance. These included the absence of a Compliance function, the under resourcing of key governance roles and opportunities to improve the maturity of risk management processes. Via quarterly monitoring processes, DTCAGSM officials have overseen positive progress in delivery of the wider RTÉ plan for implementing the EAC recommendations. However, some of the actions in the area of governance, risk management and internal control remain in progress.

Action:
In 2024, RTÉ commissioned an external review of the Risk, Compliance and Internal Audit functions. The review identified actions to assist in the further development of the RTÉ Risk Management Framework. Both the Audit and Risk Committee and the Board considered the findings in the report and approved the report's implementation plan.

Implementation of the recommendations in the report has continued during 2024. Some actions remain in progress at the end of the year, due to the need to engage in an external public recruitment process.

Code of Practice Compliance
RTÉ has complied with the requirements of the *Code of Practice for the Governance of State Bodies*, as published by the Department of Public Expenditure and Reform in August 2016, other than in the case of the exceptions outlined below.

- RTÉ does not have a Board-approved Risk Policy and Risk Appetite Statement in place (*paragraph 7.1 & 7.2 of the Code of Practice*). Draft documents have been discussed with the Board's Audit and Risk Committee. Work is an advanced stage, in the context of implementing a new Risk Management Framework.
- The Internal Audit function continues to carry out some compliance duties (*paragraph 7.7 of the Code of Practice*). These duties will be transferred to the new Compliance function as part of the enhanced Risk Management Framework approved by the Board.

The Board is committed to the timely implementation of these remaining actions.

An enhanced process of management attestations to the Board will be finalised in 2025. Interim attestation processes applied for 2024.

Going Concern
The members of the Board considered the Group's cash flows, liquidity and business activities. They reviewed the Group's forecasted cash flows for the foreseeable future, additional government funding and assessed possible variances in those forecasts. After making those enquiries, the members of the Board are satisfied that RTÉ has adequate resources to continue in operational existence for at least 12 months from the date of signing. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Refer to Note 1 (a)(v) in the financial statements for further details.

Code of Practice Reporting Requirements

Employee Benefits / Pay Bands

Details of the number of employees whose total employee benefits (excluding employer pension costs) for the financial year for each band of €10,000 from €60,000 upwards are set out below:

	2024	2023
€0 to €60,000	**1,381**	1,451
€60,001 to €70,000	**299**	290
€70,001 to €80,000	**296**	285
€80,001 to €90,000	**200**	196
€90,001 to €100,000	**114**	112
€100,001 to €110,000	**79**	78
€110,001 to €120,000	**50**	39
€120,001 to €130,000	**26**	19
€130,001 to €140,000	**13**	20
€140,001 to €150,000	**13**	10
€150,001 to €160,000	**8**	6
€160,001 to €160,000	**6**	5
€170,001 to €180,000	**7**	4
€180,001 to €190,000	**2**	2
€190,001 to €200,000	**-**	1
€200,001 to €210,000	**1**	2
€210,001 to €220,000	**4**	1
€220,001 to €230,000	**1**	1
€230,001 to €240,000	**-**	1
€240,001 to €250,000	**3**	5
€250,001 to €260,000	**1**	-
€260,001 to €270,000	**-**	-
€270,001 to €280,000	**1**	-
Total	**2,505**	2,528

The table above includes all employees paid during the year and details of employee numbers at year end are disclosed in note 6.

The total employee benefits for 2024 includes overtime of €2,370k (2023: €2,228k) and allowances of €7,761k (2023 €7,036k).

Consultancy costs

Consultancy costs include the directly incurred cost of external advice. They are defined as engagements to provide intellectual or knowledge-based services (e.g. expert analysis and advice) through delivering reports, studies, assessments, recommendations, proposals, etc. that contribute to decision or policymaking in a contracting authority for a limited time period to carry out a specific finite task. They exclude outsourced 'business-as-usual' functions. This disclosure excludes costs paid for audit services to our auditors, Deloitte Ireland LLP, as disclosed in note 5 of the Group Financial Statements, however it includes non-audit advisory services paid to other accounting firms.

	2024 €'000	2023 €'000
Buildings & property	**(122)**	61
Legal	**872**	1,111
Taxation, Corporate Finance, Risk, Treasury, Procurement	**718**	195
Organisation & Restructuring	**112**	679
Pensions	**453**	251
Strategy Advice	**106**	172
Insurance	**56**	56
Miscellaneous including Marketing / PR	**49**	407
Total	**2,244**	2,932

Legal costs / settlements

In cases where cumulative legal costs incurred in the year of account exceed €50,000, the total costs for 2024 are €852k (2023: -€67k). This figure is inclusive of both legal fees €852k (2023: -€258k) and compensation paid €nil (2023: €191k) and a provision for amounts not yet paid but expected to be payable. The cost recorded in the Income Statement includes provision for all open and unsettled litigation cases, net of amounts to be recovered from insurers.

The costs include non-recoverable vat. This does not include expenditure incurred in relation to general legal advice as this is included in consultancy costs above.

The credit in 2023 is due to the release of provisions in that year.

The table below provides a breakdown of amounts recognised as expenditure in the reporting period in relation to legal costs, settlements, conciliation and arbitration proceedings. This does not include expenditure incurred in relation to general legal advice, as this is included in consultancy costs above.

	2024 €'000	2023 €'000
Legal fees & costs	**852**	(258)
Settlements	**-**	191
Total	**852**	(67)
Number of legal cases	**20**	28

1. This disclosure note excludes payments made by our insurance company.
2. The number of cases relates to cases initiated by RTÉ itself or legal proceedings taken against it, and excludes insurance proceedings.

Travel & Subsistence

The total cost of staff travel and subsistence has been disclosed in note 3 of the Group Financial Statements. The following is a breakdown of the costs incurred in Ireland (Republic and Northern Ireland) and internationally.

	2024 €'000	2023 €'000
Domestic	**2,633**	2,643
International	**970**	715
Total	**3,603**	3,358

Hospitality

RTÉ incurred €2,422k (2023: €1,199k) in relation to hospitality across the categories set out in Section 1.3 (Business and Financial Reporting annexe) of the Code of Practice. This primarily relates to the cost of non-taxable vouchers issued to employees. The table below shows the split between staff and business hospitality.

	2024 €'000	2023 €'000
Staff	**44**	(16)
Staff voucher	**2,059**	911
Business	**319**	304
Total	**2,422**	1,199

Termination

During 2024, redundancy payments totalling €434k (2023: €522k) were made to employees under redundancy programmes which had been approved and provided for in prior periods as outlined in note 18.

In 2024, there was one severance payment agreed with a former member of the executive board with a total cost of €475k including a contribution to legal fees. Other termination payments in excess of €10k totalled €Nil. In the comparative period, there were 2 severance payments made to former members of the executive board totalling €768k and €89k in other termination payments.

Board Members' Fees[1]

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 Arts, Media, Communications, Culture and Sport. In addition, in accordance with the "one person one salary" principle, public servants who sit on state boards are not entitled to additional board fees.

	2024 €'000	2023 €'000
Board members at 31 December 2024		
Terence O'Rourke	**26**	-
Susan Ahern	**16**	16
Kevin Bakhurst	**-**	-
Shirley Bradshaw[2]	**9**	-
Neasa Hardiman	**13**	-
David Harvey	**16**	16
Daire Hickey	**16**	16
Aideen Howard	**16**	16
Terri Moloney	**13**	-
Noreen O'Kelly	**12**	-
Jonathan Ruane	**16**	16
Payments to former Board members		
Siún Ní Raghallaigh	**5**	32
Dr P.J. Mathews	**-**	-
Anne O'Leary	**13**	16
Payments to other former Board members[3]	**(3)**	43

1. All members of the Board are non-executive, with the exception of the Director-General, Kevin Bakhurst, serving in an ex officio capacity, and Shirley Bradshaw, appointed following a staff election
2. In addition to Board fees, Shirley Bradshaw was paid as an employee of RTÉ
3. Refers to Ian Kehoe, Connor Murphy and Robert Shortt who resigned, or whose term of office ended, during 2023.There was a repayment in 2024, reflecting timing reasons in the original payments cycle.

Expenses of Board members[1]

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:

	2024 €'000	2023 €'000
Travel – mileage	**1**	2
Subsistence allowances	**8**	7
	9	9

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 Arts, Media, Communications, Culture and Sport. In compliance with the disclosure requirement in the *Code of Practice for the Governance of State Bodies*, the remuneration of the Director-General comprises:

	2024 €'000	2023 €'000
Emoluments:		
– Basic salary	**250**	119
– Car allowance	**25**	12
Total Emoluments	**275**	131
Retirement Benefit Contributions[1]	**63**	31
Other	**2**	1
	340	163

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

Expenses amounting to €7,317 (2023: €21,794) were incurred by Kevin Bakhurst in the conduct of the duties of the post of Director-General.

No performance-related pay was awarded or paid in respect of 2024 or 2023.

Board Members' Report
For the year ended 31 December 2024

The members of the Board of RTÉ present their annual report together with the audited Group financial statements for the year ended 31 December 2024.

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* and provides an extensive range of free web-based online services. Through its wholly owned subsidiary, RTÉ Transmission Network DAC (trading as 2rn), RTÉ provides analogue and digital network transmission and tower facilities to broadcasters and other users. In addition, RTÉ operates the RTÉ Concert Orchestra.

Business Review
Detailed reviews of the performance during 2024 and future developments are set out in the Operational Review on pages 20 to 39 and in the Financial Review on pages 8 to 16. 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 2024, are reviewed on pages 215 to 217.

Results for the Year
The results of the Group for the year are set out in the Income Statement on page 141 and in the related notes.

Members of the Board
The names of the persons who served as members of the Board during the year are set out on page 105.

Corporate Governance
RTÉ's corporate governance arrangements are set out in the annual report as follows:
- Corporate governance pages 112 to 134
- Board members' profiles pages 100 to 104
- Statement of Board members' responsibilities page 137

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

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

Payment of Accounts

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

Group Companies

Information relating to subsidiary and associated undertakings is included in note 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.

Political Donations

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

Official Languages Act, 2003 and 2021

RTÉ is committed to ensuring compliance with the provisions of the Official Language Act, 2003 and 2021 (the "Acts"). In accordance with Section 4B (a) of the Acts, a senior manager has been appointed to oversee the performance by RTÉ of obligations arising under the Acts and a report of activities relating to compliance during 2024 was submitted to the Director General. In summary, the report referred to the implementation of measures taken, and in progress, to achieve compliance with the legislative requirements.

Relevant Audit Information

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

On behalf of the Board

Terence O'Rourke
Chair
6 June 2025

Kevin Bakhurst
Director-General

Statement of Board Members' Responsibilities
For the year ended 31 December 2024

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

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

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

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

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

The RTÉ Board members are responsible for ensuring that the corporate governance statement on pages 112 to 134 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

Terence O'Rourke
Chair
6 June 2025

Kevin Bakhurst
Director-General

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

Report on the audit of the financial statements

Opinion on the financial statements of RTÉ
In our opinion the RTÉ Group (the Group) and the RTÉ Entity (the Entity) financial statements:
- give a true and fair view of the assets, liabilities and financial position of the Group and the Entity as at 31 December 2024 and of the profit of the Group for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Broadcasting Act 2009.

The financial statements we have audited comprise:

The Group financial statements:
- the Group Income Statement;
- the Group Statement of Comprehensive Income;
- the Group Statement of Financial Position;
- the Group Statement of Changes in Equity;
- the Group Cash Flow Statement; and
- the related notes 1 to 27, including a summary of significant accounting policies as set out in note 1.

The Entity financial statements:
- the Statement of Financial Position;
- the Statement of Changes in Equity;
- the Cash Flow Statement;
- the related notes 1 to 27, including a summary of material accounting policy information as set out in note 1.

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

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

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

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

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

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

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

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

We have nothing to report in this regard.

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

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

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

Matters on which we are required to report by exception

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

Use of our report

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

Richard Howard

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

6 June 2025

Group Income Statement
for the year ended 31 December 2024

	Notes	2024 €'000	2023 €'000
Continuing Operations			
Revenue	2	**380,406**	344,035
Operating costs (before depreciation, amortisation, gain on disposal of assets)	3	**(362,221)**	(349,336)
EBITDA[1] before gain on disposal of assets		**18,185**	(5,301)
Net depreciation and amortisation	5	**(14,495)**	(11,815)
Gain on disposal of assets	5	**6**	33
Profit/(Loss) from Operating Activities		**3,696**	(17,083)
Finance income	4	**9,089**	9,640
Finance expense	4	**(7,502)**	(2,888)
Surplus/(Deficit) before Income Tax	5	**5,283**	(10,331)
Income tax	7	**249**	1,215
Surplus/(Deficit) for the Year		**5,532**	(9,116)

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

Group Statement of Comprehensive Income
for the year ended 31 December 2024

	Notes	2024 €'000	2023 €'000
Surplus/(Deficit) for the Year		**5,532**	(9,116)
Other Comprehensive Income			
Items that will never be reclassified to profit or loss			
Re-measurement gain of the defined benefit pension scheme	20	**498**	1,246
Re-measurement gain/(loss) of the "50/50" risk-sharing pension scheme	20	**3,263**	(1,173)
Related deferred tax on pension assets	21	**(470)**	(1,008)
Total other comprehensive surplus/(deficit) for the year		**3,291**	(935)
Total comprehensive surplus/(deficit) for the year		**8,823**	(10,051)

Group Statement of Financial Position
at 31 December 2024

	Notes	2024 €'000	2023 €'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	8	**55,345**	57,774
Intangible assets	9	**3,986**	5,663
Financial assets	19	**195**	673
Pension asset	20	**199,374**	188,652
Derivative financial instruments	22	**93**	-
Total Non-Current Assets		**258,993**	252,762
Current Assets			
Assets held for resale		**798**	-
Inventories	10	**32,532**	26,014
Receivables and prepayments	11	**60,692**	67,130
Liquid investments	12	**14,000**	15,098
Cash and cash equivalents	13	**57,381**	63,543
Derivative financial instruments	22	**333**	17
Total Current Assets		**165,736**	171,802
Total Assets		**424,729**	424,564
EQUITY			
Retained earnings		**231,106**	222,283
LIABILITIES			
Non-Current Liabilities			
Interest-bearing loans and borrowings	14	**45,000**	47,500
Provisions	18	**11,599**	22,683
Deferred tax liabilities	21	**275**	834
Capital grants	24	**2,868**	3,250
Lease liability	26	**3,302**	3,427
Total Non-Current Liabilities		**63,044**	77,694
Current Liabilities			
Trade and other payables	15	**65,463**	76,960
Provisions	18	**32,490**	18,351
Borrowings and other Debt	14	**12,500**	12,000
Taxation and social welfare	16	**10,917**	8,580
Capital grants	24	**382**	382
Lease liability	26	**614**	554
Employee benefits	17	**8,213**	7,731
Derivative financial instruments	22	**-**	29
Total Current Liabilities		**130,579**	124,587
Total Liabilities		**193,623**	202,281
Total Equity and Liabilities		**424,729**	424,564

On behalf of the Board

Terence O'Rourke
Chair
6 June 2025

Kevin Bakhurst
Director-General

Group Statement of Changes in Equity
at 31 December 2024

	2024 €'000	2023 €'000
Retained earnings		
Balance at 1 January	**222,283**	232,334
Surplus/(Deficit) for the year	**5,532**	(9,116)
Other comprehensive surplus/(deficit)	**3,291**	(935)
Total comprehensive surplus/(deficit)	**8,823**	(10,051)
Balance at 31 December	**231,106**	222,283

RTÉ Statement of Changes in Equity
at 31 December 2024

	2024 €'000	2023 €'000
Retained earnings		
Balance at 1 January	**86,065**	107,135
Deficit for the year	**(5,896)**	(20,135)
Other comprehensive surplus/(deficit)	**3,291**	(935)
Total comprehensive deficit	**(2,605)**	(21,070)
Balance at 31 December	**83,460**	86,065

Group Cash Flow Statement
for the year ended 31 December 2024

	Notes	2024 €'000	2023 €'000
Cash Flows from Operating Activities			
Surplus/(Deficit) for the year		**5,532**	(9,116)
Adjustments for:			
Depreciation of property, plant and equipment	5	**10,634**	10,485
Amortisation of capital grants	5	**(382)**	(382)
Amortisation of intangible assets	5	**4,243**	1,711
Impairment of intangible assets	9	**284**	204
Gain on disposal of property, plant and equipment		**(6)**	(33)
Difference between pension charge and cash contributions		**(294)**	(512)
Net finance income		**(5,611)**	(6,371)
Income tax credit	7	**(249)**	(1,215)
		14,151	(5,229)
Change in inventories and related inventory payables		**(4,012)**	(955)
Change in receivables and prepayments		**6,938**	(5,010)
Change in trade and other payables		**(8,017)**	195
Change in taxation and social welfare		**1,557**	(3,583)
Change in employee benefits and restructuring and other costs		**(3,367)**	(2,119)
Net Cash generated /(absorbed) from Operating Activities		**7,250**	(16,701)
Cash Flows from Investing Activities			
Interest received		**1,669**	1,459
Proceeds from sale of property, plant and equipment		**6**	62
Acquisition of property, plant and equipment		**(9,247)**	(9,296)
Acquisition of intangible assets		**(1,233)**	(3,820)
Net Cash absorbed by Investing Activities		**(8,805)**	(11,595)
Cash Flows from Financing Activities			
Debt repayment		**(12,000)**	(3,625)
Debt drawdown		**10,000**	-
Interest paid		**(2,940)**	(2,726)
Cash payments for the principal portion of the lease liability		**(688)**	(695)
Cash payments for the interest portion of the lease liability		**(77)**	(79)
Decrease in liquid investments	12	**1,098**	45,674
Net Cash (absorbed)/generated by Financial Activities		**(4,607)**	38,549
Net (decrease)/increase in cash and cash equivalents		**(6,162)**	10,253
Cash and cash equivalents at 1 January		**63,543**	53,290
Cash and Cash Equivalents at 31 December	13	**57,381**	63,543

On behalf of the Board
Terence O'Rourke
Chair
6 June 2025

Kevin Bakhurst
Director-General

RTÉ Statement of Financial Position
at 31 December 2024

	Notes	2024 €'000	2023 €'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	8	**19,101**	19,829
Intangible assets	9	**3,892**	5,600
Investments in subsidiaries	19	**65,827**	65,827
Pension asset	20	**199,374**	188,652
Deferred tax asset	21	**1,794**	1,424
Derivative financial instruments	22	**93**	-
Total Non-Current Assets		**290,081**	281,332
Current Assets			
Assets held for resale		**138**	-
Inventories	10	**32,411**	25,807
Receivables and prepayments	11	**51,493**	54,932
Liquid investments	12	**14,000**	15,098
Cash and cash equivalents	13	**45,540**	49,008
Derivative financial instruments	22	**333**	17
Total Current Assets		**143,915**	144,862
Total Assets		**433,996**	426,194
EQUITY			
Retained earnings		**83,460**	86,065
LIABILITIES			
Non-Current Liabilities			
Provisions	18	**11,598**	22,679
Lease liability	26	**1,739**	1,603
Total Non-Current Liabilities		**13,337**	24,282
Current Liabilities			
Trade and other payables	15	**277,004**	274,806
Provisions	18	**32,411**	18,266
Borrowings and other Debt	14	**10,000**	7,000
Lease liability	26	**352**	297
Taxation and social welfare	16	**9,483**	7,882
Employee benefits	17	**7,949**	7,567
Derivative financial instruments	22	**-**	29
Total Current Liabilities		**337,199**	315,847
Total Liabilities		**350,536**	340,129
Total Equity and Liabilities		**433,996**	426,194

On behalf of the Board
Terence O'Rourke
Chair
6 June 2025

Kevin Bakhurst
Director-General

RTÉ Cash Flow Statement
for the year ended 31 December 2024

	Notes	2024 €'000	2023 €'000
Cash Flows from Operating Activities			
Deficit for the year after tax		**(5,896)**	(20,135)
Adjustments for:			
Depreciation of property, plant and equipment	8	**5,685**	5,494
Amortisation of intangible assets	9	**4,212**	1,686
Impairment of intangible assets	9	**284**	204
(Gain)/Loss on disposal of property, plant and equipment		**(6)**	23
Difference between pension charge and cash contributions		**(294)**	(512)
Net finance income		**(8,095)**	(8,794)
Income tax credit		**(840)**	(1,090)
		(4,950)	(23,124)
Change in inventories and related inventory payables		**(3,438)**	(954)
Change in receivables and prepayments		**3,136**	(1,841)
Change in provisions and trade and other payables		**6,029**	4,328
Change in taxation and social welfare		**1,602**	(3,357)
Change in employee benefits and restructuring and other costs		**(3,461)**	(1,958)
Net Cash absorbed from Operating Activities		**(1,082)**	(26,906)
Cash Flows from Investing Activities			
Interest received		**1,669**	1,459
Proceeds from sale of property, plant and equipment		**6**	5
Acquisition of property, plant and equipment		**(6,182)**	(5,132)
Acquisition of intangible assets		**(1,127)**	(3,863)
Net Cash absorbed by Investing Activities		**(5,634)**	(7,531)
Cash Flows from Financing Activities			
Debt repayment		**(7,000)**	(1,125)
Debt drawdown		**10,000**	-
Interest paid		**(375)**	(456)
Cash payments for the principal portion of the lease liability		**(431)**	(422)
Cash payments for the interest portion of the lease liability		**(44)**	(42)
Decrease in liquid investments	12	**1,098**	45,674
Net Cash generated by Financial Activities		**3,248**	43,629
Net increase/(decrease) in cash and cash equivalents		**(3,468)**	9,192
Cash and cash equivalents at 1 January		**49,008**	39,816
Cash and Cash Equivalents at 31 December	13	**45,540**	49,008

On behalf of the Board
Terence O'Rourke
Chair
6 June 2025

Kevin Bakhurst
Director-General

1. Summary of Material Accounting Policies Information

(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 205 to 214. 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.

Comparative balances
Certain comparative balances within asset or liability classes are restated on a basis consistent with current year presentation. Specifically, certain balances within liabilities have been reclassified to better reflect the nature of the obligations and align with current year classifications and disclosures. These changes have been made to ensure consistency and improved comparability across periods.

(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 2024 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 2024 and are applied in accordance with the provisions of broadcasting legislation. The Group has also elected to present both its consolidated and RTÉ parent entity financial statements in accordance with the provisions of the *Companies Act 2014* in so far as it provides additional information. Accordingly, RTÉ's parent statement of financial position, statement of cash flows and statement of changes in equity have also been presented with the consolidated financial statements as would ordinarily be required by the *Companies Act 2014*. RTÉ's Group Income Statement has been adapted as permitted by *Companies Act 2014*, Schedule 3 Part II, Section A4(5).

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

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

(iv) Critical accounting estimates and judgements
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.

1. Summary of Material Accounting Policies Information (continued)

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.

The estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- Retirement Benefit Obligations: The assumptions underlying the actuarial valuations (including discount rates, rates of increase in future compensation levels and mortality rates), from which the amounts recognised in the Consolidated Financial Statements are determined, are updated annually based on current economic conditions and for any relevant changes to the terms and conditions of the pension plans. The assumptions that are most significant and the impact of changes in those assumptions are set out in note 20.
- In estimating certain liabilities such as provisions for tax and PRSI liabilities relating to contractors and property related provisions judgement is required in determining whether the Group has a present obligation and whether it is probable that an outflow of economic benefits will be required to settle this obligation. This judgement is applied to information available at the time of determining the liability, including but not limited to judgements around interpretations of legislation, regulations and case law. Details of the provisions are set out in note 18.

Information about critical judgements in applying accounting policies that have the most significant impact on the amounts recognised in the financial statements are as follows:

- Fixed assets are depreciated over their expected useful life. Judgement is required in determining the expected life for fixed assets, over which the related assets are depreciated. Recent strategy has led to some buildings being depreciated over a shorter period as their useful life has been reassessed. The useful life of intangible software assets was also reviewed during 2024 resulting in an amortisation over a shorter period following this reassessment.
- In preparing the financial statements, the Board is required to assess the ability of the organisation to continue as a going concern. This requires judgement in assessing the cash requirement of the business for the foreseeable future and whether the organisation will have sufficient cash resources to pay its liabilities as they fall due. The key judgement involves assessing the expected revenues and expenditure forecasted to arise in the foreseeable future.

(v) Going Concern
In assessing the going concern position of RTÉ and Group Consolidated Financial Statements for the year ended 31 December 2024, the Board members have considered the Group's cash flows, liquidity and business activities, including the additional funding committed by the Government for the next three years 2025 - 2027.

While the Group had cash and liquid assets of €71.4 million, the debt of the Group is €57.5 million with borrowings of €45.0 million repayable in January 2026. As at the balance sheet date, RTÉ had net current liabilities of €190 million and the Group had net current assets of €38 million.

1. Summary of Material Accounting Policies Information (continued)

Based on the Group's forecasts for the foreseeable future, the Board members have adopted the going concern basis in preparing the Financial Statements. They have made this assessment after consideration of the Group's forecasted cash flows for the 12 months from date of signing, including the assessment of possible variances in those forecasts. The Board members believe that combined with existing cash resources, recent additional support committed to by the Government and its banking facilities, the Group will have sufficient cash resources available to meet its liabilities as they fall due.

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

(vii) Standards in issue but not yet effective
A complete list of standards that are in issue but not effective until 2025 or beyond is included within the full accounting policies in an appendix to the Annual Report. The directors do not expect that the adoption of the new standards will have a material impact on the financial statements of the Group in future periods.

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

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

In line with IAS 20, grants relating to specific items of expenditure are recognised as a credit against the related expenditure in the income statement.

(i) Licence fee revenue and Government funding
The Group receives funding through both a licence fee and direct government funding, both of which are accounted for in line with *IAS 20 Accounting for Government Grants and Disclosure of Government Assistance*.

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

1. Summary of Material Accounting Policies Information (continued)

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

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

(ii) Advertising and sponsorship income
Television advertising income is recognised on delivery of a campaign. All other advertising income is recognised on transmission/publication. Advertising income is stated net of agency commissions. Sponsorship income is recognised evenly over the life of the sponsored programme, publication, etc. Income from barter transactions is measured at the fair value of the good or service received or at its cash value when barter credits are cashed out with any unused credit arising from the delivery of advertising services during the year recognised as accrued income on a cash value basis.

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

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

Events income arises from public events organised by RTÉ Concert Orchestra. 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). RTÉ's primary reporting segments are its divisions. Other segmental analysis as required by the *Broadcasting Act 2009* is set out in note 2(e).

In note 2(d), commercial revenues are mainly reported in the Commercial division. 2rn revenues are reported in the Network division. Archive and library sales revenues are reported in the Content division. Revenues from the provision of multiplexing services and some other minor revenues are reported under other segments.

The reporting of licence fee revenue within each division is a function of the licence fee attributed to each individual channel and service.

1. Summary of Material Accounting Policies Information (continued)

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

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

(d) Programme inventories

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

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

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

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

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

2. Principal Activities and Segmental Information

(a) Principal activities

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

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 and other government funding received. Accordingly, RTÉ also engages in ancillary commercial activities to support its public-service activities. These include the sale of advertising and sponsorship, publication of the *RTÉ Guide* and other broadcast-related commercial activities.

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

RTÉ is structured under the following divisions: Commercial, Content, News & Current Affairs, Audience, Channels and Marketing, Network; and support divisions Operations & Production Services, Technology & Transformation, Human Resources and Finance. Network division, entirely located within 2rn, managed the transmission, distribution and related activities as described above. RTÉ's Commercial division manages all commercial activities other than: those carried on by 2rn, the provision of multiplexing services (see above) and sales of archive and library services managed by the Content division. The Commercial division was established further to the publication of RTÉ's updated Fair Trading Policy and Procedures to more clearly demonstrate the separation of RTÉ's public-service and commercial activities. For each division, the Director-General and the RTÉ Leadership Team review internal management reports on a monthly basis. A detailed list of RTÉ's activities by division and legal entity is set out in note 19 to these financial statements.

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

(b) Segmental information and other analysis

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

2. Principal Activities and Segmental Information (continued)

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

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

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

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

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

(c) Licence fee and government funding 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 and online services) in proportion to the gross cost of public services.

Licence fee and government funding 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 Concert Orchestra, RTÉ Raidió na Gaeltachta, RTÉ lyric fm, statutory provision of programming to TG4, supplementary DTT and digital audio channels ("other channels"), Corporate HQ and financing costs.

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

2. Principal Activities and Segmental Information (continued)

(d) Revenues, costs and surplus/(deficit) by Division (continuing operations), in line with RTÉ's organisation structure, year ended 31 December 2024

	REPORTABLE SEGMENTS					OTHER		
	Commercial Division €'000	**Content Division €'000**	**News & Current Affairs Division €'000**	**ACM Division €'000**	**Network Division €'000**	**All Other Segments €'000**	**Consolidation Adjustments* €'000**	**Group Total €'000**
Revenue								
Advertising income	111,141	-	-	-	-	-	(405)	110,736
Sponsorship income	10,576	-	-	-	-	-	(19)	10,557
Facilities income	2,612	-	-	-	-	23	(152)	2,483
Circulation and event income	4,046	-	-	-	-	-	-	4,046
Transmission, mast and towers income	-	-	-	-	28,883	-	(17,278)	11,605
Content, merchandising and related sales	13,785	520	-	-	-	-	-	14,305
Other commercial revenue	431	-	-	-	-	3,972	(40)	4,363
Commercial revenue	142,591	520	-	-	28,883	3,995	(17,894)	158,095
Licence fee and government funding attribution	-	133,223	42,158	42,812	-	4,118	-	222,311
	142,591	**133,743**	**42,158**	**42,812**	**28,883**	**8,113**	**(17,894)**	**380,406**
Costs by output category**								
Programme and output costs - by source								
In-house productions	-	(144,311)	(60,531)	(748)	-	-	-	(205,590)
Commissioned programming	-	(42,657)	-	(330)	-	-	-	(42,987)
Indigenous programming	-	(186,968)	(60,531)	(1,078)	-	-	-	(248,577)
Acquired programmes - Ireland	-	(6,005)	-	(1,136)	-	-	-	(7,141)
Acquired programmes - Overseas	-	(17,392)	-	(3,436)	-	-	-	(20,828)
	-	(210,365)	(60,531)	(5,650)	-	-	-	(276,546)
General broadcast, transmission & other output costs	(7,338)	(4,051)	-	(52,221)	(19,160)	(273)	690	(82,353)
2rn transmission and power charges	-	-	-	(9,667)	-	(7,611)	17,278	-
Sales costs	(9,996)	-	-	-	-	-	131	(9,865)
	(17,334)	**(214,416)**	**(60,531)**	**(67,538)**	**(19,160)**	**(7,884)**	**18,099**	**(368,764)**
Unallocated revenues and costs								
Corporate HQ	-	-	-	-	-	(6,710)	-	(6,710)
DTT related	-	-	-	-	-	(593)	276	(317)
Interest payable	-	-	-	-	(2,488)	(3,522)	5	(6,005)
Disposal of assets	-	-	2	-	-	4	-	6
Divisional Surplus/(Deficit)	**125,257**	**(80,673)**	**(18,371)**	**(24,726)**	**7,235**	**(10,592)**	**486**	**(1,384)**
Net defined benefit pension related finance income	-	-	-	-	-	6,667	-	6,667
Surplus/(Deficit) before income tax	**125,257**	**(80,673)**	**(18,371)**	**(24,726)**	**7,235**	**(3,925)**	**486**	**5,283**
Income tax								249
Deficit for the year								**5,532**

* 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	142,015	520	-	-	11,605	3,955	-	158,095
Revenue from other operating segments	576	-	-	-	17,278	40	(17,894)	-
	142,591	520	-	-	28,883	3,995	(17,894)	158,095

One customer of all the reporting segments represents €224.8 million of the Group's total revenue.

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

Depreciation and amortisation	318	4,465	2,020	3,024	5,118	72	(522)	14,495
Difference between pension charge and cash contributions	(6)	(180)	(89)	(48)	33	(4)	-	(294)

2. Principal Activities and Segmental Information (continued)

(d) Revenues, costs and surplus/(deficit) by Division (continuing operations), in line with RTÉ's organisation structure, year ended 31 December 2023

	REPORTABLE SEGMENTS					OTHER		
	Commercial Division €'000	**Content Division €'000**	**News & Current Affairs Division €'000**	**ACM Division €'000**	**Network Division €'000**	**All Other Segments €'000**	**Consolidation Adjustments* €'000**	**Group Total €'000**
Revenue								
Advertising income	105,305	-	-	-	-	-	(541)	104,764
Sponsorship income	9,789	-	-	-	-	-	-	9,789
Facilities income	2,373	-	-	-	-	24	(150)	2,247
Circulation and event income	4,473	-	-	-	-	-	-	4,473
Transmission, mast and towers income	-	-	-	-	27,608	-	(16,067)	11,541
Content, merchandising and related sales	13,088	519	-	-	-	-	-	13,607
Other commercial revenue	63	-	-	3	-	4,292	(40)	4,318
Commercial revenue	135,091	519	-	3	27,608	4,316	(16,798)	150,739
Licence fee and government funding attribution	-	122,013	36,632	33,886	-	765	-	193,296
	135,091	**122,532**	**36,632**	**33,889**	**27,608**	**5,081**	**(16,798)**	**344,035**
Costs by output category**								
Programme and output costs - by source								
In-house productions	-	(140,660)	(57,288)	(492)	-	-	-	(198,440)
Commissioned programming	-	(45,461)	-	(375)	-	-	-	(45,836)
Indigenous programming	-	(186,121)	(57,288)	(867)	-	-	-	(244,276)
Acquired programmes - Ireland	-	(5,159)	-	(273)	-	-	-	(5,432)
Acquired programmes – Overseas	-	(18,462)	-	(2,004)	-	-	-	(20,466)
	-	(209,742)	(57,288)	(3,144)	-	-	-	(270,174)
General broadcast, transmission & other output costs	(7,045)	(4,099)	-	(44,373)	(18,841)	(156)	707	(73,807)
2rn transmission and power charges	-	-	-	(10,329)	-	(5,738)	16,067	-
Sales costs	(9,103)	-	-	-	-	-	120	(8,983)
	(16,148)	**(213,841)**	**(57,288)**	**(57,846)**	**(18,841)**	**(5,894)**	**16,894**	**(352,964)**
Other revenues and costs								
Corporate HQ	-	-	-	-	-	(7,427)	-	(7,427)
DTT Related	-	-	-	-	-	(765)	447	(318)
Interest payable	-	-	-	-	(2,428)	1,255	6	(1,167)
Disposal of assets	-	-	-	-	56	(23)	-	33
Divisional Surplus/(Deficit)	**118,943**	**(91,309)**	**(20,656)**	**(23,957)**	**6,395**	**(7,773)**	**549**	**(17,808)**
Net defined benefit pension related finance income	-	-	-	-	-	7,477	-	7,477
Surplus/(Deficit) before income tax	**118,943**	**(91,309)**	**(20,656)**	**(23,957)**	**6,395**	**(296)**	**549**	**(10,331)**
Income tax								1,215
Surplus for the year								**(9,116)**

* 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 Division	Content Division	News & Current Affairs Division	ACM Division	Network Division	All Other Segments	Consolidation Adjustments*	Group Total
Commercial revenue of:								
External customers	134,400	519	-	3	11,541	4,276	-	150,739
Revenue from other operating segments	691	-	-	-	16,067	40	(16,798)	-
	135,091	519	-	3	27,608	4,316	(16,798)	150,739

One customer of all the reporting segments represents €195.2 million of the Group's total revenue.

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

	Commercial Division	Content Division	News & Current Affairs Division	ACM Division	Network Division	All Other Segments	Consolidation Adjustments*	Group Total
Depreciation and amortisation	255	3,563	2,004	1,308	5,217	52	(584)	11,815
Difference between pension charge and cash contributions	(17)	(299)	(144)	(80)	33	(5)	-	(512)

(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 2024

	RTÉ One €'000	RTÉ2 €'000	RTÉ Radio 1 €'000	RTÉ 2fm €'000	RTÉ lyric fm €'000	RTÉ RnaG €'000	TG4 Support €'000	RTÉ Orchestras €'000	Corporate HQ €'000	DTT Related €'000	Online Services €'000	Other Channels €'000	Other €'000	Consolidation Adjustments €'000	Group Total €'000
PUBLIC-SERVICE ACTIVITIES															
Indigenous programme costs															
In-house productions	(77,505)	(51,094)	(28,725)	(5,535)	(3,845)	(10,628)	(6,267)	(7,037)	-	-	(14,089)	(865)	-	-	(205,590)
Commissioned programming	(27,331)	(10,711)	(1,348)	(54)	(243)	(158)	(1,541)	-	-	-	(330)	(1,271)	-	-	(42,987)
	(104,836)	**(61,805)**	**(30,073)**	**(5,589)**	**(4,088)**	**(10,786)**	**(7,808)**	**(7,037)**	**-**	**-**	**(14,419)**	**(2,136)**	**-**	**-**	**(248,577)**
Programme costs - by genre															
Arts	(973)	-	(2,047)	-	(280)	(124)	-	-	-	-	-	-	-	-	(3,424)
Religious	(2,642)	-	(236)	-	-	(132)	-	-	-	-	-	-	-	-	(3,010)
Other factual	(25,546)	(3,087)	(3,445)	(36)	(115)	(1,306)	(108)	-	-	-	(37)	-	-	-	(33,680)
Factual	(29,161)	(3,087)	(5,728)	(36)	(395)	(1,562)	(108)	-	-	-	(37)	-	-	-	(40,114)
Drama	(18,231)	(675)	(697)	-	-	(2)	(360)	-	-	-	(71)	-	-	-	(20,036)
Entertainment	(18,771)	(1,985)	(3,160)	(2,605)	(455)	(740)	-	-	-	-	(1,833)	-	-	-	(29,549)
Music	(815)	(445)	(1,797)	(1,858)	(2,821)	(1,821)	-	(7,037)	-	-	-	(864)	-	-	(17,458)
News, Current Affairs and Weather	(36,103)	-	(15,873)	(572)	(371)	(5,266)	(5,689)	-	-	-	(10,491)	-	-	-	(74,365)
Sport	(1,434)	(52,072)	(2,818)	(518)	-	(1,203)	(1,522)	-	-	-	(1,930)	-	-	-	(61,497)
Young People's	(321)	(3,541)	-	-	(46)	(192)	(129)	-	-	-	(57)	(1,272)	-	-	(5,558)
Indigenous programming	**(104,836)**	**(61,805)**	**(30,073)**	**(5,589)**	**(4,088)**	**(10,786)**	**(7,808)**	**(7,037)**	**-**	**-**	**(14,419)**	**(2,136)**	**-**	**-**	**(248,577)**
Acquired programmes															
- Ireland	(5,720)	(189)	-	-	-	-	-	-	-	-	(1,136)	(96)	-	-	(7,141)
- Overseas	(11,646)	(5,433)	-	-	-	-	-	-	-	-	(3,436)	(313)	-	-	(20,828)
General broadcast, transmission and other output costs	(15,984)	(11,356)	(5,780)	(4,611)	(712)	(550)	(11)	(128)	(6,710)	(593)	(11,713)	(1,091)	(3,823)	298	(62,764)
2rn transmission and power charges	(974)	(1,024)	(1,498)	(1,359)	(1,366)	(1,359)	-	-	-	-	-	(2,087)	-	-	(9,667)
Net interest payable	-	-	-	-	-	-	-	-	(3,522)	-	-	-	-	-	(3,522)
Net defined benefit pension related finance income	-	-	-	-	-	-	-	-	6,667	-	-	-	-	-	6,667
Gross Cost of Public Service Activities	**(139,160)**	**(79,807)**	**(37,351)**	**(11,559)**	**(6,166)**	**(12,695)**	**(7,819)**	**(7,165)**	**(3,565)**	**(593)**	**(30,704)**	**(5,723)**	**(3,823)**	**298**	**(345,832)**
Surplus on Commercial Activities	**56,860**	**22,413**	**15,009**	**6,713**	**760**	**474**	**-**	**1,390**	**40**	**-**	**10,386**	**-**	**14,571**	**188**	**128,804**
Distribution of Non-Channel Specific Contribution from Non-Public-Service Activities	**6,791**	**3,895**	**1,823**	**564**	**-**	**-**	**-**	**-**	**-**	**-**	**1,498**	**-**	**(14,571)**	**-**	**-**
Net Cost of Public-Service Activities Before Attribution of Public Funding	(75,509)	(53,499)	(20,519)	(4,282)	(5,406)	(12,221)	(7,819)	(5,775)	(3,525)	(593)	(18,820)	(5,723)	(3,823)	486	(217,028)
Public Funding															
Licence fee and government fudning attribution	77,608	54,985	21,089	4,401	5,406	12,221	7,819	5,775	3,525	593	19,343	5,723	3,823	-	222,311
Surplus before income tax	**2,099**	**1,486**	**570**	**119**	**-**	**-**	**-**	**-**	**-**	**-**	**523**	**-**	**-**	**486**	**5,283**
Income tax	-	-	-	-	-	-	-	-	-	-	-	-	249	-	249
Surplus for the year	**2,099**	**1,486**	**570**	**119**	**-**	**-**	**-**	**-**	**-**	**-**	**523**	**-**	**249**	**486**	**5,532**

External commercial revenue includes €2.6 million from sales outside of the Republic of Ireland, primarily generated in the UK. Total non-current assets contain €0.2 million situated outside of the Republic of Ireland in 2024 (2023: €0.3 million).

2. Principal Activities and Segmental Information (continued)

(e) Analysis of revenues, costs and surplus/(deficit) by channel, service and broadcasting genre and between public-service and non-public-service activities, year ended 31 December 2023

	RTÉ One €'000	RTÉ2 €'000	RTÉ Radio 1 €'000	RTÉ 2fm €'000	RTÉ lyric fm €'000	RTÉ RnaG €'000	TG4 Support €'000	RTÉ Orchestras €'000	Corporate HQ €'000	DTT Related €'000	Online Services €'000	Other Channels €'000	Other €'000	Consolidation Adjustments €'000	Group Total €'000
PUBLIC-SERVICE ACTIVITIES															
Indigenous programme costs															
In-house productions	(79,064)	(45,517)	(26,857)	(5,457)	(3,786)	(10,196)	(6,149)	(7,408)	-	-	(13,122)	(884)	-	-	(198,440)
Commissioned programming	(30,729)	(10,821)	(1,157)	(35)	(140)	(184)	(1,429)	-	-	-	(364)	(977)	-	-	(45,836)
	(109,793)	(56,338)	(28,014)	(5,492)	(3,926)	(10,380)	(7,578)	(7,408)	-	-	(13,486)	(1,861)	-	-	(244,276)
Programme costs - by genre															
Arts	(1,552)	-	(1,875)	-	(169)	(92)	-	-	-	-	-	-	-	-	(3,688)
Religious	(2,466)	-	(239)	-	-	(144)	-	-	-	-	-	-	-	-	(2,849)
Other factual	(25,912)	(2,953)	(3,317)	-	(143)	(1,363)	(111)	-	-	-	(363)	-	-	-	(34,162)
Factual	(29,930)	(2,953)	(5,431)	-	(312)	(1,599)	(111)	-	-	-	(363)	-	-	-	(40,699)
Drama	(21,660)	(575)	(658)	-	-	(2)	(360)	-	-	-	(70)	-	-	-	(23,325)
Entertainment	(22,263)	(2,004)	(2,909)	(2,699)	(424)	(624)	10	-	-	-	(1,248)	-	-	-	(32,161)
Music	(745)	(421)	(1,436)	(1,827)	(2,812)	(1,836)	-	(7,408)	-	-	-	(884)	-	-	(17,369)
News, Current Affairs and Weather	(33,811)	-	(15,106)	(559)	(346)	(4,939)	(5,636)	-	-	-	(9,910)	-	-	-	(70,307)
Sport	(1,384)	(46,134)	(2,474)	(407)	-	(1,155)	(1,424)	-	-	-	(1,833)	-	-	-	(54,811)
Young People's	-	(4,251)	-	-	(32)	(225)	(57)	-	-	-	(62)	(977)	-	-	(5,604)
Indigenous programming	(109,793)	(56,338)	(28,014)	(5,492)	(3,926)	(10,380)	(7,578)	(7,408)	-	-	(13,486)	(1,861)	-	-	(244,276)
Acquired programmes															
- Ireland	(4,679)	(407)	-	-	-	-	-	-	-	-	(273)	(73)	-	-	(5,432)
- Overseas	(11,295)	(6,775)	-	-	-	-	-	-	-	-	(2,004)	(392)	-	-	(20,466)
General broadcast, transmission and other output costs	(12,434)	(9,537)	(5,272)	(4,499)	(600)	(441)	(8)	(101)	(7,427)	(765)	(10,368)	(749)	(3,990)	447	(55,744)
2rn transmission and power charges	(1,206)	(1,295)	(1,646)	(1,221)	(1,229)	(1,221)	-	-	-	-	-	(2,511)	-	-	(10,329)
Net interest payable	-	-	-	-	-	-	-	-	1,255	-	-	-	-	-	1,255
Net defined benefit pension related finance income	-	-	-	-	-	-	-	-	7,477	-	-	-	-	-	7,477
Gross Cost of Public-Service Activities	**(139,407)**	**(74,352)**	**(34,932)**	**(11,212)**	**(5,755)**	**(12,042)**	**(7,586)**	**(7,509)**	**1,305**	**(765)**	**(26,131)**	**(5,586)**	**(3,990)**	**447**	**(327,515)**
Surplus on Commercial Activities	**54,484**	**21,922**	**15,255**	**6,485**	**748**	**-**	**-**	**1,543**	**34**	**-**	**8,002**	**-**	**15,313**	**102**	**123,888**
Distribution of Non-Channel Specific Contribution from Non-Public-Service Activities	**7,463**	**3,981**	**1,870**	**600**	**-**	**-**	**-**	**-**	**-**	**-**	**1,399**	**-**	**(15,313)**	**-**	**-**
Net Cost of Public-Service Activities Before Attribution of Public Funding	(77,460)	(48,449)	(17,807)	(4,127)	(5,007)	(12,042)	(7,586)	(5,966)	1,339	(765)	(16,730)	(5,586)	(3,990)	549	(203,627)
Public Funding															
Licence fee and government funding attribution	71,709	44,852	16,485	3,820	5,007	12,042	7,586	5,966	-	765	15,488	5,586	3,990	-	193,296
Deficit before income tax	**(5,751)**	**(3,597)**	**(1,322)**	**(307)**	**-**	**-**	**-**	**-**	**1,339**	**-**	**(1,242)**	**-**	**-**	**549**	**(10,331)**
Income tax	-	-	-	-	-	-	-	-	-	-	-	-	1,215	-	1,215
(Deficit)/Surplus for the year	**(5,751)**	**(3,597)**	**(1,322)**	**(307)**	**-**	**-**	**-**	**-**	**1,339**	**-**	**(1,242)**	**-**	**1,215**	**549**	**(9,116)**

External commercial revenue includes €1.7 million from sales outside of the Republic of Ireland, primarily generated in the UK. Total non-current assets contain €0.3 million situated outside of the Republic of Ireland in 2023 (2022: €0.4million).

2. Principal Activities and Segmental Information (continued)

(f) Analysis of revenue

	2024 €'000	2023 €'000
Commercial income	**158,095**	150,739
Licence fee and government funding	**222,311**	193,296
	380,406	344,035

Of the commercial income figure about €911k (2023: €1,297k) was earned through trade with barter agencies.

(g) Analysis of network charges to all RTÉ services

	2024 €'000	2023 €'000
RTÉ One	**974**	1,206
RTÉ2	**1,024**	1,295
RTÉ Radio 1	**1,498**	1,646
RTÉ 2fm	**1,359**	1,221
RTÉ lyric fm	**1,366**	1,229
RTÉ Raidió na Gaeltachta	**1,359**	1,221
Other	**2,087**	2,511
	9,667	10,329

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

	2024 €'000	2023 €'000
Employee costs (note 6)	**161,115**	156,875
Other personnel-related costs (including contractors)	**16,378**	26,914
Personnel-Related Operating Costs	**177,493**	183,789
Direct commissioned programme costs	**38,846**	42,295
Direct acquired programme costs	**28,579**	25,725
Sports and other copyrights	**28,956**	26,542
Maintenance, rates, rent & other property related	**17,170**	9,303
Computing	**12,158**	9,954
Outside broadcast contracts	**7,363**	7,342
Communication circuits	**2,955**	2,631
General Energy including Network electricity	**5,331**	4,955
Music licences	**8,582**	7,875
Insurance policies	**1,922**	2,036
Staff travel and subsistence	**3,603**	3,358
Marketing and promotional activities	**4,985**	3,774
Other third-party costs	**24,278**	19,757
Non-Personnel-Related Operating Costs before depreciation and amortisation	**184,728**	165,547
Total Operating Costs (before depreciation, amortisation)	**362,221**	349,336

Of the operating costs above €nil (2023: €218k) was settled via trade credits with barter agencies.

4. Finance (Income)/Expense

	2024 €'000	2023 €'000
Interest income on bank deposits	**(1,497)**	(1,720)
Fair value gains on derivative financial instruments not designated as cash flow hedges	**(438)**	(62)
Investment in Joint Venture	**(487)**	(381)
Finance Income	**(2,422)**	(2,163)
Interest income on scheme assets (note 20)	**(37,774)**	(42,475)
Interest cost on scheme liabilities (note 20)	**31,107**	34,998
Net defined benefit pension related finance income	**(6,667)**	(7,477)
Finance income recognised in Income Statement	**(9,089)**	(9,640)
Interest and finance costs on borrowings	**2,881**	2,779
Finance charge – leasing	**77**	80
Unwind of discount on restructuring costs (note 18)	**32**	29
Unwind of discount on provision (note 18)	**4,512**	-
Finance expense recognised in Income Statement	**7,502**	2,888

5. Surplus/(deficit) before Income Tax

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

	2024 €'000	2023 €'000
Licence Fee Income and government funding		
- Grant in aid from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	**222,311**	193,296
Net depreciation and amortisation		
- Depreciation of property, plant and equipment	**9,896**	9,733
- Depreciation of right of use assets	**738**	753
- Amortisation of grant-aided assets	**(382)**	(382)
- Amortisation of intangible assets	**4,243**	1,711
	14,495	11,815
Operating costs		
- Gain on foreign exchange	**(722)**	(377)
- Other grant income received (note 24)	**(1,502)**	(2,209)
- Gain on disposal of property, plant and equipment and intangible assets	**(6)**	(33)

5. Surplus before Income Tax (continued)

(b) Auditors' remuneration:

	2024 €'000	2023 €'000
Group		
Audit of the financial statements (including expenses)	**175**	161
Other assurance services	**106**	83
	281	244

	2024 €'000	2023 €'000
RTÉ		
Audit of the financial statements (including expenses)	**149**	135
Other assurance services	**61**	53
	210	188

(c) Directors' remuneration:

	2024 €'000	2023 €'000
Fees	**168**	169
Other remuneration including retirement benefit contributions	**340**	331
	508	500

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

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

6. Employee Information

Group staff costs during the year amounted to:

	2024 €'000	2023 €'000
Wages and salaries	**132,717**	130,216
Social welfare costs	**12,929**	12,123
Pension costs and life assurance	**15,469**	14,536
	161,115	156,875

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

	No. of employees		FTEs	
	2024	2023	2024	2023
RTÉ Group	**1,853**	1,836	**1,740**	1,734

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

	2024	2023
Average full-time employees	**1,629**	1,637
Average part-time employees	**136**	130
Average casual employees	**71**	85
RTÉ Group	**1,836**	1,852

7. Group Income Tax

	2024 €'000	2023 €'000
Current Tax Expense		
Current year	**780**	25
Under provision from prior year	**-**	59
	780	84
Deferred Tax Credit		
Origination and reversal of temporary differences and losses (note 21)	**(1,029)**	(1,299)
Total Income Tax Credit	**(249)**	(1,215)

Reconciliation of Effective Tax Rate

	2024 €'000	2023 €'000
Surplus/(Deficit) before income tax	**5,283**	(10,331)
Surplus/(Deficit) before income tax multiplied by the standard rate of corporation tax in Ireland of 12.5% (2023: 12.5%)	**660**	(1,291)
Effects of:		
Withholding tax	**-**	25
Pension timing differences	**(874)**	(977)
Other differences	**(352)**	716
Disallowed expenses	**317**	312
Total Income Tax Credit	**(249)**	(1,215)
Deferred Tax Recognised directly in Other Comprehensive Income		
Relating to pension asset (note 21)	**470**	1,008

The group has trading losses forward for tax purposes of €663 million at 31 December 2024 (2023: €663 million). Due to the uncertainty surrounding when these losses may ultimately be utilised, a deferred tax asset of €24.9 million (2023: €23.6 million) has only been recognised with unrecognised deferred tax on losses carried forward at €58.0 million (2023: €59.3 million) not recognised as there is insufficient evidence they will be realised in the forseeable future.

8. Property, Plant and Equipment

Group	Land and buildings (Owned) €'000	Land and buildings (Leased) €'000	Plant and equipment €'000	Fixtures and fittings €'000	Capital projects in progress €'000	Total €'000
Cost						
Balance at 1 January 2023	68,337	5,658	165,110	2,058	17,573	258,736
Additions	-	-	-	-	10,368	10,368
Reclassifications	1,314	1,329	14,422	173	(17,238)	-
Disposals and retirements	(45)	(303)	(10,074)	-	(224)	(10,646)
Balance at 31 December 2023	69,606	6,684	169,458	2,231	10,479	258,458
Balance at 1 January 2024	69,606	6,684	169,458	2,231	10,479	258,458
Additions	-	-	-	-	11,780	11,780
Reclassifications	198	623	10,690	300	(13,724)	(1,913)
Disposals and retirements	(26)	(808)	(2,812)	(33)	(1,662)	(5,341)
Balance at 31 December 2024	**69,778**	**6,499**	**177,336**	**2,498**	**6,873**	**262,984**
Depreciation						
Balance at 1 January 2023	61,096	2,247	135,246	2,002	-	200,591
Depreciation for the year	1,055	753	8,591	87	-	10,486
Disposals and retirements	(45)	(303)	(10,045)	-	-	(10,393)
Balance at 31 December 2023	62,106	2,697	133,792	2,089	-	200,684
Balance at 1 January 2024	62,106	2,697	133,792	2,089	-	200,684
Depreciation for the year	1,498	738	8,290	108	-	10,634
Disposals and retirements	(26)	(808)	(2,812)	(33)	-	(3,679)
Balance at 31 December 2024	**63,578**	**2,627**	**139,270**	**2,164**	**-**	**207,639**
Net Book Value						
At 31 December 2023	7,500	3,987	35,666	142	10,479	57,774
At 31 December 2024	**6,200**	**3,872**	**38,066**	**334**	**6,873**	**55,345**

The Group leases several assets including land & buildings. The average lease term is 8 years (2023: 8 years).

In 2024 €1.9 million of opening assets were reclassified from property, plant and equipment to intangible assets, see note 9.

8. Property, Plant and Equipment (continued)

RTÉ	Land and buildings (Owned) €'000	Land and buildings (Leased) €'000	Plant and equipment €'000	Fixtures and fittings €'000	Capital projects in progress €'000	Total €'000
Cost						
Balance at 1 January 2023	56,152	3,399	66,748	1,859	14,263	142,421
Additions	-	-	-	-	5,014	5,014
Reclassifications	1,224	59	9,517	173	(10,973)	-
Disposals and retirements	(45)	-	(3,579)	-	(179)	(3,803)
Balance at 31 December 2023	57,331	3,458	72,686	2,032	8,125	143,632
Balance at 1 January 2024	57,331	3,458	72,686	2,032	8,125	143,632
Additions	-	-	-	-	8,532	8,532
Reclassifications	164	623	7,801	300	(10,801)	(1,913)
Disposals and retirements	-	(808)	(732)	(33)	(1,662)	(3,235)
Balance at 31 December 2024	**57,495**	**3,273**	**79,755**	**2,299**	**4,194**	**147,016**
Depreciation						
Balance at 1 January 2023	53,423	1,199	65,468	1,816	-	121,906
Depreciation for the year	663	439	4,317	74	-	5,493
Disposals and retirements	(45)	0	(3,551)	0	-	(3,596)
Balance at 31 December 2023	54,041	1,638	66,234	1,890	-	123,803
Balance at 1 January 2024	54,041	1,638	66,234	1,890	-	123,803
Depreciation for the year	1,149	446	3,983	107	-	5,685
Disposals and retirements	-	(808)	(732)	(33)	-	(1,573)
Balance at 31 December 2024	**55,190**	**1,276**	**69,485**	**1,964**	**-**	**127,915**
Net Book Value						
At 31 December 2023	3,290	1,820	6,452	142	8,125	19,829
At 31 December 2024	**2,305**	**1,997**	**10,270**	**335**	**4,194**	**19,101**

RTÉ leases several assets including various buildings. The average lease term is 5 years (2023: 5 years).

9. Intangible Assets

Group	Software €'000	Software projects in progress €'000	Total €'000
Cost			
Balance at 1 January 2023	16,768	2,477	19,245
Additions	-	3,326	3,326
Reclassifications	4,087	(4,087)	-
Impairments	-	(204)	(204)
Disposals and retirements	(2,130)	-	(2,130)
Balance at 31 December 2023	18,725	1,512	20,237
Balance at 1 January 2024	18,725	1,512	20,237
Additions	-	937	937
Reclassifications	2,234	(321)	1,913
Impairments	-	(284)	(284)
Disposals and retirements	(28)	-	(28)
Balance at 31 December 2024	**20,931**	**1,844**	**22,775**
Amortisation and impairment losses			
Balance at 1 January 2023	14,993	-	14,993
Amortisation for the year	1,711	-	1,711
Disposals and retirements	(2,130)	-	(2,130)
Balance at 31 December 2023	14,574	-	14,574
Balance at 1 January 2024	14,574	-	14,574
Amortisation for the year	4,243	-	4,243
Disposals and retirements	(28)	-	(28)
Balance at 31 December 2024	**18,789**	**-**	**18,789**
Net Book Value			
At 31 December 2023	4,151	1,512	5,663
At 31 December 2024	**2,142**	**1,844**	**3,986**

In 2024 €1.9 million of opening assets were reclassified from property, plant and equipment to intangible assets, see note 8.

9. Intangible Assets (continued)

RTÉ	Software €'000	Software projects in progress €'000	Total €'000
Cost			
Balance at 1 January 2023	16,048	2,476	18,524
Additions	-	3,328	3,328
Reclassifications	4,087	(4,087)	-
Impairments	-	(204)	(204)
Disposals and retirements	(2,130)	-	(2,130)
Balance at 31 December 2023	18,005	1,513	19,518
Balance at 1 January 2024	18,005	1,513	19,518
Additions	-	875	875
Reclassifications	2,171	(258)	1,913
Impairments	-	(284)	(284)
Disposals and retirements	(28)	-	(28)
Balance at 31 December 2024	**20,148**	**1,846**	**21,994**
Amortisation and impairment losses			
Balance at 1 January 2023	14,361	-	14,361
Amortisation for the year	1,686	-	1,686
Disposals and retirements	(2,129)	-	(2,129)
Balance at 31 December 2023	13,918	-	13,918
Balance at 1 January 2024	13,918	-	13,918
Amortisation for the year	4,212	-	4,212
Disposals and retirements	(28)	-	(28)
Balance at 31 December 2024	**18,102**	**-**	**18,102**
Net Book Value			
At 31 December 2023	4,087	1,513	5,600
At 31 December 2024	**2,046**	**1,846**	**3,892**

10. Inventories

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Work in progress				
In-house programmes	**441**	449	**411**	418
Commissioned programmes	**23,269**	17,153	**23,269**	17,153
Finished programmes				
Acquired programmes and films	**8,481**	7,883	**8,481**	7,883
In-house programmes	**250**	215	**250**	215
Other inventories	**91**	176	**-**	-
Assets held for resale	**-**	138	**-**	138
	32,532	26,014	**32,411**	25,807

Inventories consumed during the year ended 31 December 2024 total €85.0 million (2023: €86.8 million).

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

11. Trade and Other Receivables, Prepayments and Accrued Income

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Current Assets				
Trade receivables	**38,572**	39,622	**33,987**	33,085
Income tax	**307**	1,035	**-**	-
Other receivables	**38**	47	**38**	47
Prepayments	**16,708**	21,553	**16,416**	21,217
Accrued income	**5,067**	4,873	**1,052**	583
	60,692	67,130	**51,493**	54,932

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	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Liquid investments - term deposits	**14,000**	15,098	**14,000**	15,098
Weighted average interest rate on term deposits	**3.15%**	3.78%	**3.15%**	3.78%

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	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Current Assets				
Bank balances	**27,199**	31,791	**15,359**	17,256
Call deposits	**30,182**	31,752	**30,181**	31,752
Total cash and cash equivalents	**57,381**	63,543	**45,540**	49,008
Weighted average interest rate	**1.30%**	1.48%	**1.64%**	1.82%

Bank balances include €3.671 million (2023: €0.75 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

			Group		RTÉ	
	Interest rate %	Maturity	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Revolving credit facility	Lender cost of funds plus margin	05-Dec-25	**-**	-	**-**	-
Amortising term loan facility	Lender cost of funds plus margin	05-Dec-25	**10,000**	7,000	**10,000**	7,000
Project loan and term loan facility	EURIBOR plus margin	31-Jan-26	**47,500**	52,500	**-**	-
			57,500	59,500	**10,000**	7,000
Analysed as follows:						
Non-Current			**45,000**	47,500	**-**	-
Current			**12,500**	12,000	**10,000**	7,000
			57,500	59,500	**10,000**	7,000

On 4 December 2024, RTÉ entered into a new facility agreement with Bank of Ireland (BOI) amounting to €30 million for working capital purposes. The agreement includes a €20 million revolving credit facility which was undrawn as at 31 December 2024 and a term loan facility of €10 million, which was fully drawn as at 31 December 2024.

On 1 February 2019, the Group entered into 2 project loan facilities. The first facility for €15m is repayable in 6 equal tranches of €2.5m every 6 months which commenced in September 2023. The second facility of €45m is fully repayable on its maturity date in 2026.

14. Interest-Bearing Loans and Borrowings (continued)

Lender security – project loan facility
It was one of the conditions to the availability of the project loan facility that 2rn execute a security deed agreement and provide the lender security as follows:
a) Lands of 13 main DTT transmission sites;
b) All 2rn present and future fixtures and fittings on the DTT transmission sites;
c) All 2rn rental income and occupational leases;
d) Rights and benefits of 2rn insurance policies;
e) The insurance proceeds account; and
f) Deeds of Assignment creating security assignments in respect of certain commercial contracts and DTT Construction Contracts.

15. Trade and Other Payables

	Group		RTÉ	
	2024 €'000	**2023 €'000**	**2024 €'000**	**2023 €'000**
Trade payables	**15,938**	8,075	**15,368**	6,967
Amounts owed to subsidiary entities	**-**	-	**220,353**	207,672
Accruals	**43,997**	45,066	**39,543**	40,294
Deferred income	**5,528**	23,819	**1,740**	19,873
	65,463	76,960	**277,004**	274,806

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

16. Taxation and Social Welfare

	Group		RTÉ	
	2024 €'000	**2023 €'000**	**2024 €'000**	**2023 €'000**
VAT	**5,442**	5,096	**4,895**	4,480
Payroll	**4,691**	3,484	**4,588**	3,402
Income tax	**784**	-	**-**	-
	10,917	8,580	**9,483**	7,882

17. Employee Benefits

Total employee benefits

	Group		RTÉ	
	2024 €'000	**2023 €'000**	**2024 €'000**	**2023 €'000**
Analysed as follows:				
Current liabilities	**8,213**	7,731	**7,949**	7,567

Other employee-related accruals consist of employee benefits such as employee remuneration and holiday leave provided for in accordance with *IAS 19 Employee benefits*.

18. Provisions

Group	At 1 January 2024 €'000	Movement during the year €'000	Utilisation of provision €'000	Unwinding of discount €'000	At 31 December 2024 €'000
Restructuring costs	7,138	5,037	(434)	32	**11,773**
Personnel related costs	28,090	(3,633)	(3,875)	4,512	**25,094**
Litigation, legal and other costs	5,806	1,884	(468)	-	**7,222**
Total	**41,034**	**3,288**	**(4,777)**	**4,544**	**44,089**

RTÉ	At 1 January 2024 €'000	Movement during the year €'000	Utilisation of provision €'000	Unwinding of discount €'000	At 31 December 2024 €'000
Restructuring costs	7,128	5,037	(424)	31	**11,772**
Personnel related costs	28,090	(3,633)	(3,875)	4,512	**25,094**
Litigation, legal and other costs	5,727	1,884	(468)	-	**7,143**
Total	**40,945**	**3,288**	**(4,767)**	**4,543**	**44,009**

	Group		RTÉ	
Analysed as follows:	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Non-current liabilities	**11,599**	22,683	**11,598**	22,679
Current liabilities	**32,490**	18,351	**32,411**	18,266
	44,089	41,034	**44,009**	40,945

Following the announcement of RTÉ's new strategy in 2024 and related onerous obligations arising from this and the expected increase in such obligations in 2025, it was decided to reclass certain accrued costs from accruals to provisions, given their estimation uncertainty. The reclassification was within existing liabilities and had no income statement impact.

Restructuring costs relate to onerous obligations and constructive obligations arising from the change in RTÉ's strategy including costs of reducing headcount and property related costs, including site remediation, restoration and environmental works to be incurred in compliance with environmental regulations and with constructive obligations stemming from established best practice. Included in the restructuring costs at 31 December 2024 are the discounted value of future payments required in respect of the Group's remaining obligations, which will be paid until 2028, under the various restructuring schemes approved before 2024.

Personnel related costs relate to onerous obligations in relation to employee and contractor related matters, including existing payroll claims and provision for personnel related taxes and social welfare costs.

Litigation provisions relate to ongoing legal claims and related legal costs against RTÉ. RTÉ makes specific provision for its best estimate of any damages and costs which may be awarded. A provision is only made to the extent that RTÉ considers it probable that there will be an outflow of economic benefits, and the amount can be reliably estimated.

19. Investments in Subsidiaries

RTÉ	Total €'000
Balance at 1 January 2024	65,827
Additions	-
Balance at 31 December 2024	**65,827**

RTÉ had the following subsidiaries at 31 December 2024:

Subsidiary companies	Share capital held	Class of business
RTÉ Commercial Enterprises DAC	100%	Publications, various commercial activities & other
RTÉ Music DAC	100%	Music publishing
RTÉ Transmission Network DAC (trading as 2rn)	100%	Management of transmission network assets
RTÉ Licence Collections Limited	100%	Dormant
DTT Network Company	100%	Dormant
Seirbhísí Theilifís na Gaeilge Teoranta	100%	Dormant

The Board has reviewed the carrying value of the Group's investments and is satisfied that there are no impairment indicators and the values are fairly stated. All subsidiaries operate in Ireland and have their registered offices at RTÉ, Donnybrook, Dublin 4. RTÉ Music DAC is a wholly owned subsidiary of RTÉ Commercial Enterprises DAC.

In December 2024, 2rn paid a €7.5 million dividend to RTÉ. This is recognised as income by RTÉ.

RTÉ had the following joint venture at 31 December 2024:

Joint venture company	Share capital held	Class of business
Multiplex Broadcasting Services NI Limited	66.6%	Transmission of free-to-air digital television services in Northern Ireland and related multiplex services

The registered office of Multiplex Broadcasting Services NI Limited is at Murray House, Murray St, Belfast.

RTÉ Commercial Enterprises DAC had the following joint venture at 31 December 2024:

Joint venture company	Share capital held	Class of business
GAAGO Media DAC	50%	IPTV service broadcasting GAA matches internationally & domestically

The registered office of GAAGO Media DAC is at Croke Park Stadium, Jones' Road, Drumcondra, Dublin 3.

The above joint venture is accounted for using the equity method as set out in the accounting policies. The financial year end date of the joint venture is 31 December 2024.

19. Investments in Subsidiaries (continued)

In 2024, a decision was made to dispose of the interest in GAAGO Media DAC. As a result of this decision the financial interest was reclassed to an investment held for sale in current assets at the carrying value of the asset at that time, being €660k. At the date of signing the negotiations to sell are in the process of being finalised.

In the prior year, the assets of the joint venture were €3,581k and liabilities were €2,236k. The equity of the JV was €1,345k, of which our share was €673k. The revenue of the joint venture was €5,062k and profit for the period was €761k. A dividend of €600k was received during the prior year.

RTÉ Transmission Network DAC had an investment in Vizor Technology Limited with a value of €195k at 31 December 2024. The registered office of Vizor Technology Limited is at Innovation House, DCU Alpha, Old Finglas Road, Dublin 11.

This represents the cost of acquiring 1,372 preference shares in Vizor Technology Limited, which represents a non-controlling interest in that business. The investment had been impaired in a previous period, however following an assessment of the improvements in the performance of the underlying trade, it is determined to be appropriate to reverse the previously recorded impairment.

Classification of RTÉ Group activities by division and by legal entity as at 31 December 2024:

	RTÉ	RTÉ Commercial Enterprises DAC	RTÉ Music DAC	RTÉ Transmission Network DAC
COMMERCIAL DIVISION				
Television advertising and sponsorship sales	•			
Radio advertising and sponsorship sales	•			
Sale of online banner advertising and sponsorship	•			
Hire of television production facilities to third parties		•		
Commercial telecoms revenue		•		
Programme merchandising sales		•		
Listing sales		•		
Provision of broadcast circuits and technical facilities to third parties		•		
Television programme sales		•		
Studio production of television advertisements for third parties		•		
Hire of radio production facilities to third parties		•		
Roadcaster mobile studio and promotional sales		•		
Studio production of radio advertisements		•		
Sale of music copyright			•	
Provision of international paid-for video-on-demand services		•		
Generation of revenue from Orchestra performances	•			
Production and publication of the *RTÉ Guide* magazine		•		
RTÉ Guide advertising sales		•		
Administration of Commercial Division	•			

19. Investments in Subsidiaries (continued)

	RTÉ	RTÉ Commercial Enterprises DAC	RTÉ Music DAC	RTÉ Transmission Network DAC
AUDIENCE, CHANNELS AND MARKETING DIVISION				
Free-to-air broadcast of public-service television schedules and channels	•			
Free-to-air broadcast of public-service radio schedules and channels	•			
Promotion and marketing of services and channels	•			
Provision of a range of free-to-public, public-service web-based online services	•			
Operation of the RTÉ Player and rte.ie to domestic and international audiences	•			
Incubation and development of new media technologies	•			
Provision of additional opportunities to access RTÉ's public-service news content via RTÉ News Now Online	•			
Administration of Audience, Channels and Marketing Division	•			
CONTENT DIVISION				
Commissioning and production of indigenous television and radio programmes	•			
Statutory commissioning of programme content from independent EU producers	•			
Acquisition of domestic/non-domestic television and radio programmes	•			
Statutory provision of non-news and current affairs programming to TG4	•			
Maintenance of television channel archives and news library	•			
Sale of library and archive material		•		
Maintenance of radio channel archives and library	•			
Orchestral performances	•			
Commission, production, performance and recording of orchestral music	•			
Administration of Content Division	•			
NEWS & CURRENT AFFAIRS DIVISION				
Provision of a national and international news-gathering service	•			
Production and coverage of television and radio news bulletins, events and programmes	•			
Commissioning and production of current affairs programmes	•			
Statutory provision of news and current affairs programming to TG4	•			
Provision of news and current affairs content to RTÉ's free-to-access public-service online services	•			
Administration of News & Current Affairs Division	•			

19. Investments in Subsidiaries (continued)

	RTÉ	RTÉ Commercial Enterprises DAC	RTÉ Music DAC	RTÉ Transmission Network DAC
NETWORK DIVISION				
Provision of national analogue radio broadcast transmission services				•
Provision of multiplexing, transmission and distribution services to multiplex operators				•
Hire of ancillary mast and tower facilities				•
Administration of 2rn				•
OPERATIONS & PRODUCTION SERVICES DIVISION				
Provision of television, radio and online production services to Content and News & Current Affairs	•			
Provision of television, radio and online production services to Audience, Channels and Marketing	•			
Provision of site and related infrastructural support services	•			
Administration of Operations Division	•			
OTHER DIVISIONS				
Technology & Transformation, Human Resources and Finance Divisions	•			
Corporate Division including Corporate Communications, Legal and provision of DTT Multiplexing services to broadcasters (Saorview)	•			
CORPORATE HQ				
Holding of investments in broadcasting-related activities	•			
Direction and overall operation of public-service broadcaster	•			

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 scheme's operations, including the investment of the scheme's assets.

20. Retirement Benefit Obligations (Group and RTÉ) (continued)

(i) Pension charge

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

	2024 €'000	2023 €'000
RTÉ Superannuation Scheme		
- current service cost	**(123)**	(239)
RTÉ "50/50" Risk-Sharing Pension Scheme (DB section)		
- current service cost	**(1,742)**	(1,240)
	(1,865)	(1,479)
RTÉ "50/50" Risk-Sharing Pension Scheme (DC section)	**(673)**	(657)
RTÉ Defined Contribution Pension Scheme	**(10,999)**	(10,895)
Other schemes	**(33)**	(30)

(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 2025. This actuarial funding valuation uses the "attained age" method of valuation to derive the future service cost and has reported a surplus calculated on a total-service funding position. This compares total liabilities (past and future service) with the value of assets plus the value of future employee and employer contributions at standard rates. The actuarial funding valuation report is not available for public inspection; however the results of valuations are advised to members.

The actuaries also carried out a valuation in accordance with the minimum funding standard (MFS) as at 1 January 2025 and have reported a surplus. An Actuarial Funding Certificate has been submitted on this basis. The scheme also met the funding standard reserve at 1 January 2025 and a certificate confirming this outcome has been submitted to the Pensions Authority.

As required by the accounting standard IAS 19, 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. The IAS 19 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 2024 amounts to an asset of €187.0 million.

The Group expects to pay €0.2 million in contributions to the RTÉ Superannuation Scheme in 2025.

20. Retirement Benefit Obligations (Group and RTÉ) (continued)

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 2025. This actuarial funding valuation, which uses the "attained age" method of valuation to derive the future service cost, reported the scheme to have a surplus. The actuarial funding valuation report is not available for public inspection; however the results of valuations are advised to members.

The employer contribution rate to the defined benefit section of the RTÉ "50/50" Risk-Sharing Pension Scheme for the year ended 31 December 2024 was 8.75% of employee members' remuneration (defined as pensionable salary and allowances up to the cap, currently €50,935 p.a.). The actuaries have also carried out a valuation in accordance with the MFS provisions of the *Pensions Act, 1990* and have reported a surplus.

As for the RTÉ Superannuation Scheme, Mercer prepares a report setting out the position of the RTÉ "50/50" Risk-Sharing Pension Scheme using the accounting valuation methodology specified in IAS 19. For this scheme, the difference between the asset and liability valuation at 31 December 2024 amounts to an asset of €12.4 million.

The Group expects to pay €1.9 million in contributions to the RTÉ "50/50" Risk-Sharing Pension Scheme (DB section) in 2025.

Both schemes carry the normal investment and funding risks associated with defined benefit schemes, and short-term volatility in their financial position can be expected. The regulatory risk is, however, limited, as there is no statutory requirement in Ireland for employers to maintain defined benefit plans in existence or to meet any funding shortfalls should they wind up in deficit.

(iii) Net defined benefit asset
At 31 December 2024, the net defined benefit asset in relation to the two defined benefit arrangements is as follows:

Group and RTÉ	2024 €'000	2023 €'000
Net pension asset in RTÉ Superannuation Scheme	**186,958**	179,985
Net pension asset in RTÉ "50/50" Risk-Sharing Pension Scheme	**12,416**	8,667
	199,374	188,652

20. Retirement Benefit Obligations (Group and RTÉ) (continued)

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

	Defined benefit obligation		Fair value of plan assets		Net defined benefit asset/(liability)	
	2024 €'000	**2023 €'000**	**2024 €'000**	**2023 €'000**	**2024 €'000**	**2023 €'000**
Balance at 1 January	**(890,216)**	(859,002)	**1,070,201**	1,030,639	**179,985**	171,637
Included in Income Statement						
Current service cost	**(123)**	(239)	**-**	-	**(123)**	(239)
Interest (cost)/income	**(30,172)**	(34,173)	**36,480**	41,224	**6,308**	7,051
	(30,295)	(34,412)	**36,480**	41,224	**6,185**	6,812
Included in OCI						
Remeasurements gain/(loss)						
Actuarial gain/(loss) arising from:						
Financial assumptions	**(9,426)**	(56,419)	**-**	-	**(9,426)**	(56,419)
Demographic assumptions	**-**	15,540	**-**	-	**-**	15,540
Experience	**2,856**	(375)	**-**	-	**2,856**	(375)
Return on plan assets excluding interest income	**-**	-	**7,068**	42,500	**7,068**	42,500
	(6,570)	(41,254)	**7,068**	42,500	**498**	1,246
Other						
Employer contributions	**-**	-	**290**	290	**290**	290
Employee contributions	**(192)**	(254)	**192**	254	**-**	-
Benefits paid	**54,207**	44,706	**(54,207)**	(44,706)	**-**	-
	54,015	44,452	**(53,725)**	(44,162)	**290**	290
Balance at 31 December	**(873,066)**	(890,216)	**1,060,024**	1,070,201	**186,958**	179,985

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/(liability)	
	2024 €'000	**2023 €'000**	**2024 €'000**	**2023 €'000**	**2024 €'000**	**2023 €'000**
Balance at 1 January	**(26,011)**	(19,667)	**34,678**	28,620	**8,667**	8,953
Included in Income Statement						
Current service cost	**(1,742)**	(1,240)	**-**	-	**(1,742)**	(1,240)
Interest (cost)/income	**(935)**	(825)	**1,294**	1,251	**359**	426
	(2,677)	(2,065)	**1,294**	1,251	**(1,383)**	(814)
Included in OCI						
Remeasurements gain/(loss)						
Actuarial gain/(loss) arising from:						
Financial assumptions	**901**	(3,624)	**-**	-	**901**	(3,624)
Demographic assumptions	**-**	29	**-**	-	**-**	29
Experience	**937**	(62)	**-**	-	**937**	(62)
Return on plan assets excluding interest income	**-**	-	**1,425**	2,484	**1,425**	2,484
	1,838	(3,657)	**1,425**	2,484	**3,263**	(1,173)
Other						
Employer contributions	**-**	-	**1,869**	1,701	**1,869**	1,701
Employee contributions	**(1,013)**	(929)	**1,013**	929	**-**	-
Benefits paid	**130**	159	**(130)**	(159)	**-**	-
Insurance premium	**195**	148	**(195)**	(148)	**-**	-
	(688)	(622)	**2,557**	2,323	**1,869**	1,701
Balance at 31 December	**(27,538)**	(26,011)	**39,954**	34,678	**12,416**	8,667

20. Retirement Benefit Obligations (Group and RTÉ) (continued)

(iv) Scheme assets

The fair value of the assets at 31 December was:

	RTÉ Superannuation Scheme		RTÉ "50/50" Risk-Sharing Pension Scheme	
	2024 Fair value €'000	**2023 Fair value €'000**	**2024 Fair value €'000**	**2023 Fair value €'000**
Debt instruments:				
Government bonds	**766,556**	637,611	**-**	-
Corporate bonds	**-**	-	**-**	-
Total debt instruments	**766,556**	637,611	**-**	-
Derivatives				
Investment funds:				
Equity	**94,833**	197,737	**13,569**	12,413
Bonds	**-**	-	**20,700**	20,146
Cash	**33,572**	59,813	**-**	-
Property	**37,460**	39,821	**1,524**	849
Hedge funds	**-**	3,543	**-**	-
Private equity	**123,306**	111,134	**-**	-
Total investment funds	**289,171**	412,048	**35,793**	33,408
Cash and cash equivalents:				
Cash	**4,297**	20,172	**162**	172
Other investment balances	**-**	370	**3,999**	1,098
Total cash and cash equivalents	**4,297**	20,542	**4,161**	1,270
Total fair value of assets	**1,060,024**	1,070,201	**39,954**	34,678

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 based accounting valuation of the pension schemes.

	RTÉ Superannuation Scheme		RTÉ "50/50" Risk-Sharing Pension Scheme	
	2024	**2023**	**2024**	**2023**
Average projected rate of increase in salaries:				
Over the next two years	**2.50%**	2.50%	**2.50%**	2.50%
Over the following two years	**2.50%**	2.50%	**2.50%**	2.50%
Thereafter	**2.50%**	2.50%	**2.50%**	2.50%
Average projected rate of increase in pensions:				
Over the next two years	**4.00%**	4.00%	**2.20%**	2.50%
Thereafter	**4.00%**	4.00%	**2.20%**	2.50%
Discount rate	**3.40%**	3.50%	**3.70%**	3.60%
Inflation assumption	**2.50%**	2.50%	**2.20%**	2.50%
Mortality	Years	Years	Years	Years
Life expectancy future retirees				
Male of age 65 (born 1969)	**24.3**	24.2	**24.3**	24.2
Female of age 65 (born 1969)	**26.3**	26.2	**26.3**	26.2
Life expectancy existing pensioners				
Male of age 65 (Born 1959)	**23.6**	23.5	**23.6**	23.5
Female of age 65 (Born 1959)	**25.4**	25.3	**25.4**	25.3

At 31 December 2024, the weighted average duration of the defined benefit obligations were:
RTÉ Superannuation Scheme: 11 years
RTÉ "50/50" Risk-Sharing Pension Scheme: 27 years

20. Retirement Benefit Obligations (Group and RTÉ) (continued)

(ii) Sensitivity analysis

Consideration has been given to the impact on the defined benefit obligation of changes in the key underlying actuarial assumptions. The impact shown is as at the reporting date and in each case it is assumed that all other assumptions remain unchanged.

	RTÉ Superannuation Scheme		RTÉ "50/50" Risk-Sharing Pension Scheme	
	Assumption	Benefit obligation €000s	Assumption	Benefit obligation €000s
Discount rate				
Current rate	**3.40%**	**873,066**	**3.70%**	**27,538**
-0.25%	3.15%	897,486	3.45%	29,428
+0.25%	3.65%	849,708	3.95%	25,799
Salary & pension increases				
Current assumption (long term)	**4.00%**	**873,066**	**2.50%**	**27,538**
0.25% lower increases	3.75%	848,520	2.25%	25,749
0.25% higher increases	4.25%	898,627	2.75%	29,328
Mortality				
Current assumption (offset from standard table)	**-1 year**	**873,066**	**-1 year**	**27,538**
No offset	0 years	830,327	0 years	26,917
Two years offset	-2 years	915,804	-2 years	28,160

21. Deferred Tax

Group

Recognised deferred tax assets and liabilities

	Assets Gross		(Liabilities) Gross	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Property, plant and equipment	**-**	-	**(275)**	(834)
Pension asset	**-**	-	**(24,922)**	(23,582)
Tax losses	**24,922**	23,582	**-**	-
Gross Tax Assets/(Liabilities)	**24,922**	23,582	**(25,197)**	(24,416)

21. Deferred Tax (continued)

Net deferred tax liability 2024

	Opening balance net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance net €'000
Property, plant and equipment	(834)	559	-	**(275)**
Pension asset	(23,582)	(870)	(470)	**(24,922)**
Tax losses	23,582	1,340	-	**24,922**
Net Tax (Liabilities)/Assets	(834)	1,029	(470)	**(275)**

Group
Net deferred tax liability 2023

	Opening balance net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance net €'000
Property, plant and equipment	(1,125)	291	-	(834)
Pension asset	(22,574)	-	(1,008)	(23,582)
Tax losses	22,574	1,008	-	23,582
Net Tax (Liabilities)/Assets	(1,125)	1,299	(1,008)	(834)

RTÉ
Recognised deferred tax assets and liabilities

	Assets Gross		(Liabilities) Gross	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Property, plant and equipment	**1,794**	1,424	**-**	-
Pension asset	**-**	-	**(24,922)**	(23,582)
Tax losses	**24,922**	23,582	**-**	-
Gross Tax Assets/(Liabilities)	**26,716**	25,006	**(24,922)**	(23,582)

21. Deferred Tax (continued)

Net deferred tax asset 2024

	Opening balance net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance net €'000
Property, plant and equipment	1,424	370	-	**1,794**
Pension asset	(23,582)	(870)	(470)	**(24,922)**
Tax losses	23,582	1,340	-	**24,922**
Net Tax Assets	1,424	840	(470)	**1,794**

RTÉ
Net deferred tax asset 2023

	Opening balance Net €'000	Recognised in income €'000	Recognised in other comprehensive income €'000	Closing balance Net €'000
Property, plant and equipment	1,342	82	-	1,424
Pension asset	(22,574)	-	(1,008)	(23,582)
Tax losses	22,574	1,008	-	23,582
Net Tax Assets	1,342	1,090	(1,008)	1,424

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 €663 million at 31 December 2024 (2023: €663 million). Due to the uncertainty surrounding when the losses may ultimately be utilised, a deferred tax asset of €24.9 million (2023: €23.6 million) only 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 Finance is responsible for managing all treasury activities, in accordance with the treasury policies, including cash management, interest rate risk, liquidity risk, foreign exchange risk and counterparty credit risk.

The majority of RTÉ's business is transacted in Ireland. Consequently, operating and investing cash flows are substantially denominated in euro. Foreign currency exposures arise primarily from payments for acquired programmes in US dollar and sterling. RTÉ's policy is to have the majority of its committed principal foreign currency exposures commercially hedged at the beginning of each financial year by entering into US dollar and sterling forward contracts. All foreign currency forward contracts have a maturity date of less than 15 months from the 31 December 2024. These foreign currency forward contracts are not specifically designated into hedge relationships from an accounting perspective, but are nevertheless valid economic hedges.

Financial instruments are derecognised on settlement or sale.

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

(ii) Financial instruments classification

All financial assets and liabilities, excluding provisions and employee-related liabilities, are financial instruments carried at amortised cost, with the exception of the derivative assets/(liabilities), which are categorised as follows:

GROUP	Derivative financial instruments at fair value through Income Statement		Assets/(liabilities) held at amortised cost		Total	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Non-Current Financial Assets						
Financial assets	**-**	-	**195**	673	**195**	673
Derivative financial instruments	**93**	-	**-**	-	**93**	-
Total Non-Current Financial Assets	**93**	-	**195**	673	**288**	673
Current Financial Assets						
Trade and other receivables	**-**	-	**38,610**	39,669	**38,610**	39,669
Liquid investments	**-**	-	**14,000**	15,098	**14,000**	15,098
Cash and cash equivalents	**-**	-	**57,381**	63,543	**57,381**	63,543
Derivative financial instruments	**333**	17	**-**	-	**333**	17
Total Current Financial Assets	**333**	17	**109,991**	118,310	**110,324**	118,327
Total Financial Assets	**426**	17	**110,186**	118,983	**110,612**	119,000
Non-Current Financial Liabilities						
Interest-bearing loans and borrowings	**-**	-	**(45,000)**	(47,500)	**(45,000)**	(47,500)
Lease Liability	**-**	-	**(3,302)**	(3,427)	**(3,302)**	(3,427)
Total Non-Current Financial Liabilities	**-**	-	**(48,302)**	(50,927)	**(48,302)**	(50,927)
Current Financial Liabilities						
Trade and other payables	**-**	-	**(65,463)**	(76,960)	**(65,463)**	(76,960)
Interest-bearing loans and borrowings	**-**	-	**(12,500)**	(12,000)	**(12,500)**	(12,000)
Employee benefits	**-**	-	**(8,213)**	(7,731)	**(8,213)**	(7,731)
Lease Liability	**-**	-	**(614)**	(554)	**(614)**	(554)
Derivative financial instruments	**-**	(29)	**-**	-	**-**	(29)
Total Current Financial Liabilities	**-**	(29)	**(86,790)**	(97,245)	**(86,790)**	(97,274)
Total Financial Liabilities	**-**	(29)	**(135,092)**	(148,172)	**(135,092)**	(148,201)

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

RTÉ	Derivative financial instruments at fair value through Income Statement		Assets/(liabilities) held at amortised cost		Total	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Non-Current Financial Assets						
Derivative financial instruments	**93**	-	**-**	-	**93**	-
Total Non-Current Financial Assets	**93**	-	**-**	-	**93**	-
Current Financial Assets						
Trade and other receivables	**-**	-	**34,025**	33,132	**34,025**	33,132
Liquid investments	**-**	-	**14,000**	15,098	**14,000**	15,098
Cash and cash equivalents	**-**	-	**45,540**	49,008	**45,540**	49,008
Derivative financial instruments	**333**	17	**-**	-	**333**	17
Total Current Financial Assets	**333**	17	**93,565**	97,238	**93,898**	97,255
Total Financial Assets	**426**	17	**93,565**	97,238	**93,991**	97,255
Non-Current Financial Liabilities						
Lease Liability	**-**	-	**(1,739)**	(1,603)	**(1,739)**	(1,603)
Total Non-Current Financial Liabilities	**-**	-	**(1,739)**	(1,603)	**(1,739)**	(1,603)
Current Financial Liabilities						
Trade and other payables	**-**	-	**(277,004)**	(274,806)	**(277,004)**	(274,806)
Interest-bearing loans and borrowings	**-**	-	**(10,000)**	(7,000)	**(10,000)**	(7,000)
Employee benefits	**-**	-	**(7,949)**	(7,567)	**(7,949)**	(7,567)
Lease Liability	**-**	-	**(352)**	(297)	**(352)**	(297)
Derivative financial instruments	**-**	(29)	**-**	-	**-**	(29)
Total Current Financial Liabilities	**-**	(29)	**(295,305)**	(289,670)	**(295,305)**	(289,699)
Total Financial Liabilities	**-**	(29)	**(297,044)**	(291,273)	**(297,044)**	(291,302)

The foreign exchange forward contracts are financial instruments measured at fair value through the income statement.

(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.

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		Group carrying amount		RTÉ carrying amount	
	Notes	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Trade receivables	11	**38,572**	39,622	**33,987**	33,085
Liquid investments	12	**14,000**	15,098	**14,000**	15,098
Cash and cash equivalents	13	**57,381**	63,543	**45,540**	49,008
Derivative financial instruments		**333**	17	**333**	17
		110,286	118,280	**93,860**	97,208

The Group has detailed procedures for monitoring and managing the credit risk related to its financial assets as outlined below.

Treasury-related credit risk

The Group is exposed to credit risk from the counterparties with whom it holds its bank accounts and transacts with in the financial markets. Liquid investments, cash and cash equivalents, and derivative financial instruments are all held by financial counterparties which have a minimum credit rating of BBB under the Standard & Poor's rating.

Liquid investments and cash and cash equivalents are primarily funds invested with Irish financial institutions with limits on amounts held with individual banks or institutions at any one time. Derivative financial instruments are held with Irish and UK financial institutions and the Group has not experienced any losses due to failure of such counterparties to deliver on their obligations.

Customer credit risk

The Group has credit insurance and sets credit limits for all customers. Given the nature of the advertising and other markets within which RTÉ operates, RTÉ had significant exposures to individual advertising agencies and other customers throughout the year. RTÉ's policy is to assign limits to the aggregate amount of exposure to each individual customer. These exposures and the related limits are subject to ongoing review and monitoring.

The maximum exposure to credit risk for trade receivables at the reporting date by geographic region was:

	Group carrying amount		RTÉ carrying amount	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Ireland	**36,304**	37,163	**32,532**	31,517
United Kingdom	**2,248**	2,414	**1,443**	1,536
Other regions	**20**	45	**12**	32
Trade Receivables	**38,572**	39,622	**33,987**	33,085

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

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

	Group carrying amount		RTÉ carrying amount	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Non-agency debtors	**8,124**	8,012	**4,381**	3,623
Other debtors – agency	**30,448**	31,610	**29,606**	29,462
Trade Receivables	**38,572**	39,622	**33,987**	33,085

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 €4.4 million (11%) of the trade receivables carrying amount at 31 December 2024 (2023: €4.9 million).

The ageing of trade receivables at the reporting date was:

	Group			RTÉ		
	Gross 2024 €'000	Impairment 2024 €'000	Net 2024 €'000	Gross 2024 €'000	Impairment 2024 €'000	Net 2024 €'000
Not past due	**18,141**	**-**	**18,141**	**16,300**	**-**	**16,300**
Past due by 0–30 days	**17,740**	**(532)**	**17,208**	**14,790**	**(231)**	**14,559**
Past due by 31–120 days	**3,404**	**(492)**	**2,912**	**3,135**	**(298)**	**2,837**
Greater than 120 days	**732**	**(421)**	**311**	**552**	**(261)**	**291**
	40,017	**(1,445)**	**38,572**	**34,777**	**(790)**	**33,987**

	Group			RTÉ		
	Gross 2023 €'000	Impairment 2023 €'000	Net 2023 €'000	Gross 2023 €'000	Impairment 2023 €'000	Net 2023 €'000
Not past due	17,374	-	17,374	14,963	-	14,963
Past due by 0–30 days	18,733	(408)	18,325	15,593	(198)	15,395
Past due by 31–120 days	3,893	(393)	3,500	2,692	(305)	2,387
Greater than 120 days	1,084	(661)	423	644	(304)	340
	41,084	(1,462)	39,622	33,892	(807)	33,085

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

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

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Balance at 1 January	**1,462**	1,462	**807**	807
Released during the year	**(17)**	-	**(17)**	-
Balance at 31 December	**1,445**	1,462	**790**	807

No credit exposure is perceived in relation to prepayments.

(c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. RTÉ's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its financial liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group is currently in discussions to refinance existing loan agreements with a maturity of greater than 1 year and it is expected this loan balance will be renegotiated during 2025 and the maturity date extended.

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-24 **Group**	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1–2 years €'000	2–5 years €'000	More than 5 years €'000
Interest-bearing loans and borrowings	**57,500**	**60,154**	**14,693**	**45,461**	**-**	**-**
Trade and other payables	**65,463**	**65,463**	**65,463**	**-**	**-**	**-**
Employee benefits	**8,213**	**8,213**	**8,213**	**-**	**-**	**-**
	131,176	**133,830**	**88,369**	**45,461**	**-**	**-**

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

31-Dec-23 Group	**Carrying amount €'000**	**Contractual cash flows €'000**	**Within 1 year €'000**	**1-2 years €'000**	**2-5 years €'000**	**More than 5 years €'000**
Interest-bearing loans and borrowings	59,500	66,800	11,535	7,562	47,703	-
Derivative financial instruments	29	29	29	-	-	-
Trade and other payables	76,960	76,960	76,960	-	-	-
Employee benefits	7,731	7,731	7,731	-	-	-
	144,220	151,520	96,255	7,562	47,703	-

The following are the contractual maturities of financial liabilities:

31-Dec-24 RTÉ	**Carrying amount €'000**	**Contractual cash flows €'000**	**Within 1 year €'000**	**1-2 years €'000**	**2-5 years €'000**	**More than 5 years €'000**
Interest-bearing loans and borrowings	**10,000**	**10,419**	**10,419**	**-**	**-**	**-**
Trade and other payables	**277,004**	**277,004**	**277,004**	**-**	**-**	**-**
Employee benefits	**7,949**	**7,949**	**7,949**	**-**	**-**	**-**
	294,953	**295,372**	**295,372**	**-**	**-**	**-**

31-Dec-23 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	7,000	7,324	7,324	-	-	-
Derivative financial instruments	29	29	29	-	-	-
Trade and other payables	274,806	274,806	274,806	-	-	-
Employee benefits	7,567	7,567	7,567	-	-	-
	289,402	289,726	289,726	-	-	-

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

As disclosed in note 14, the Group has a term loan and revolving credit facility with Bank of Ireland and a project loan and term loan club facility with Barclays Bank PLC and Bank of Ireland. Both of these facilities have loan covenants which, if breached in the future, may require the Group, or entity, 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 2024, RTÉ had an undrawn overdraft facility of €10 million in place and an undrawn revolving credit facility of €20 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 2024, the fair value of the associated derivative asset was €426,000 (2023: €17,000) and derivative liability was €nil (2023: €29,000).

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 subsidiaries did not have any material foreign currency denominated monetary assets at 31 December 2024 or 2023.

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

Breakdown of trade payables by currency

	2024 €'000	2023 €'000
Group		
Euro	**15,042**	7,800
GBP	**78**	238
USD	**817**	16
Other	**1**	21
	15,938	8,075

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

Breakdown of trade payables by currency

	2024 €'000	2023 €'000
RTÉ		
Euro	**14,474**	6,741
GBP	**76**	189
USD	**817**	16
Other	**1**	21
	15,368	6,967

The following significant exchange rates applied during the year:

	Average rate		Reporting date spot rate	
	2024	2023	2024	2023
EUR €1 = USD $	**1.0824**	1.0813	**1.0389**	1.1050
EUR €1 = GBP £	**0.8466**	0.8698	**0.8292**	0.8691

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 2024, would impact the Group's Income Statement positively or negatively by up to €99,490 (31 December 2023: €30,591).

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 2024, would impact RTÉ's Income Statement positively or negatively by up to €99,327 (31 December 2023: €25,112).

(e) Interest rate risk
At 31 December 2024, the Group had total borrowings of €57.5 million (2023: €59.5 million).

On 4 December 2024, RTÉ entered into a new facility agreement with Bank of Ireland (BOI) amounting to €30 million for working capital purposes. The agreement includes a €20 million revolving credit facility which was undrawn as at 31 December 2024 and a term loan facility of €10 million which was fully drawn as at 31 December 2024.

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

On 1 February 2019, the Group entered into a project loan facility agreement, through its subsidiary 2rn, with Barclays Bank Ireland PLC and Bank of Ireland amounting to €60 million in aggregate, of which €47.5 million was outstanding at 31 December 2024.

A 1% movement in the interest rate would have a positive or negative effect of €0.7 million on the Income Statement.

At the reporting date, the interest rate profile of RTÉ's interest-bearing financial assets was:

Group	Carrying amount 2024 €'000	Carrying amount 2023 €'000
Fixed Rate Instruments		
Financial assets	**44,182**	46,850
Variable Rate Instruments		
Financial assets	**27,199**	31,791

RTÉ	Carrying amount 2024 €'000	Carrying amount 2023 €'000
Fixed Rate Instruments		
Financial assets	**44,181**	46,850
Variable Rate Instruments		
Financial assets	**15,359**	17,256

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 €0.6 million (net of tax).

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

(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 [1]	Carrying amount 2024 €'million	Fair value level 2 2024 €'million	Carrying amount 2023 €'million	Fair value level 2 2023 €'million
Financial assets measured at fair value				
Forward exchange contracts	**0.4**	**0.4**	-	-
Financial liabilities measured at fair value				
Forward exchange contracts	**-**	**-**	-	-
Financial liabilities not measured at fair value				
Interest-bearing loans and borrowings	**57.5**	**57.5**	59.5	59.5

RTÉ [1]	Carrying amount 2024 €'million	Fair value level 2 2024 €'million	Carrying amount 2023 €'million	Fair value level 2 2023 €'million
Financial assets measured at fair value				
Forward exchange contracts	**0.4**	**0.4**	-	-
Financial liabilities measured at fair value				
Forward exchange contracts	**-**	**-**	-	-
Financial liabilities not measured at fair value				
Interest-bearing loans and borrowings	**10.0**	**10.0**	7.0	7.0

1 The Group and RTÉ have not disclosed the fair values for financial instruments such as trade receivables, payables and employee benefits as their carrying amounts disclosed are a reasonable approximation of fair values.

The fair value of derivative financial instruments was based on the fair value hierarchy. The fair value for foreign exchange forward contracts and the interest rate swap were calculated using the following valuation method:

Level 2: inputs, other than unadjusted quoted prices in active markets for identical assets and liabilities, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

The Level 2 valuation method and instruments valued using the method has not changed during this or the previous reporting period. There has been no transfer between levels in the fair value hierarchy.

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

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-24	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1–2 years €'000	2–5 years €'000
Group					
Net derivative assets					
Foreign exchange forward contracts inflows	**426**	**426**	**333**	**93**	**-**

31-Dec-24	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1–2 years €'000	2–5 years €'000
RTÉ					
Net derivative assets					
Foreign exchange forward contracts inflows	**426**	**426**	**333**	**93**	**-**

22. Financial Instruments and Financial Risk Management (Group and RTÉ) (continued)

31-Dec-23	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
Group					
Net derivative liabilities					
Foreign exchange forward contracts (outflows)	(12)	(12)	(12)	-	-

31-Dec-23	Carrying amount €'000	Contractual cash flows €'000	Within 1 year €'000	1-2 years €'000	2-5 years €'000
RTÉ					
Net derivative liabilities					
Foreign exchange forward contracts (outflows)	(12)	(12)	(12)	-	-

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

23. Financial Commitments, Contingencies and Guarantees

(a) Capital commitments

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Contracted but not provided for	**7,477**	5,958	**7,096**	5,160
Authorised but not contracted for	**4,080**	2,735	**2,903**	1,980
	11,557	8,693	**9,999**	7,140

(b) Programme/rights purchase commitments

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Contracted but not provided for	**119,157**	126,186	**119,157**	126,186

(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.

23. Financial Commitments, Contingencies and Guarantee (continued)

(d) Guarantees

At 31 December 2024, RTÉ had entered into guarantee facilities amounting to €8.8 million which expire on 15 Feb 2028.

(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 Dec 2034. The remaining commitment at 31 December 2024 is €4.2 million.

24. Grants

(a) Capital Grants

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Opening Balance	**3,632**	4,014	**-**	-
Released to Income Statement	**(382)**	(382)	**-**	-
	3,250	3,632	**-**	-
Analysed as follows:				
Non-current liabilities	**2,868**	3,250	**-**	-
Current liabilities	**382**	382	**-**	-
	3,250	3,632	**-**	-

Commencing in 2017, the DTCAGSM issued a capital grant to RTÉ's subsidiary, RTÉ Transmission Network DAC, to facilitate the clearing of the Spectrum 700 MHz frequency band, as stipulated by EU directives. The movement in the grant during the year is in line with the Group's accounting policy.

(b) Other Grants

Science foundation Ireland (SFI) awarded a multi year grant in 2023 of €650,000 for the purpose of making science-related programming. In total €225,000 was received in the year (2023: €302,147)

RTÉ was awarded a grant of €867,456 from the BAI Archive in 2022 in respect of digitising the archive library and Archiving Schemes. €120,226 was received in 2024 (2023: €NIL). In 2021 the BAI Sound & Vision awarded RTÉ a grant of €66,911 in respect of programme funding. €38,124 was received in the year (2023: €26,560).

RTÉ was awarded a grant of €170,000 (2023: €170,000) in 2024 from the Arts Council in relation to Culture Night. €170,000 was received in the year (2023: €170,000).

In 2021 RTÉ was awarded a grant of €2,430,000 from the Department of Tourism, Culture, Arts, Gaeltacht, Sport, and Media (DTCAGSM) in relation to production, delivery, and curation of content as part of the Decade of Centenaries programme of commemorations. €120,000 was received in the year (2023: €1,180,000).

24. Grants (continued)

In 2024 RTÉ was awarded a grant of €60,000 from the Heritage Council Ireland in relation to production, delivery, and curation of content. €60,000 was received in 2024.

RTÉ was awarded a grant of €100,000 from the DTCAGSM to promote Irish language (2023: €100,000). €100,000 was received in the year (2023: €100,000).

In 2024 RTÉ was awarded a grant of €100,000 (2023: €45,000) from the DTCAGSM in relation to the Digital Art Initiative. This was received in the year (2023: €45,000).

RTÉ was awarded a grant of €55,000 (2023: €50,000) from the DTCAGSM in relation to Crinniu Na Nóg. This was received in the year (2023: €50,000).

RTÉ was awarded a multi-year grant of €720,000 from the Department of Foreign Affairs from their Global Ireland Media Challenge Fund to expand international news coverage and reporting within RTÉ. €417,839 was utilized during the year (2023: 276,864).

In each of the years 2023 and 2024 RTÉ was awarded a grant of €35,096 from Údarás na Gaeltachta to support the Gaeltacht based Irish language interns. In 2024 RTÉ received €63,096 (2023: €NIL).

In 2024 RTÉ received a grant of €33,096 from Sports Ireland so that RTÉ internship 2024 could support their Women In Sports initiative.

25. Related Party Transactions

(a) Transactions with related parties excluding key management personnel
RTÉ is a statutory corporation, established as a public-service broadcasting corporation under the *Broadcasting Authority Act, 1960*. The members of the RTÉ Board are appointed by the Government. The Government is deemed to have control over the Group and is recognised as a related party as defined by the accounting standards. The Group has applied the exemption in *IAS 24 Related Party Disclosures* that exempts an entity from the related party disclosure requirements in respect of the Government and Government-related entities unless transactions are individually significant or collectively significant.

In the normal course of business, the Group has entered into transactions with the Government and Government-related entities involving the provision of advertising and other similar services, together with purchases of goods and services to/from Government departments and to entities controlled by the Irish Government. An Post collects the television licence fee on behalf of the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

At 31 December 2024, the total payable by RTÉ to subsidiary undertakings was €220.4 million (2023: €207.7 million).

25. 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 group) comprises the RTÉ Board, the Director-General, the RTÉ Leadership Team and the corporate functions reporting directly to the Director-General. The total amount of compensation paid to key management personnel in 2024 was €3.437 million (2023: €4.032 million), comprising salaries and other short-term employee benefits of €3.014 million (2023: €2.853 million), post-employment pension benefits of €0.405 million (2023: €0.393 million), termination benefits €Nil (2023: €0.768 million) and other long term benefits of €0.018 million (2023: €0.018 million).

In 2024, there was one severance payment and includes a contribution to legal fees agreed with a former member of the previous executive board with a total cost of €475k. In the comparative period, there were severance payments made totalling €768k to former members of the previous executive board.

Purchases by RTÉ from Multiplex Broadcasting Services N.I. Limited, which has a number of directors who are also part of the RTÉ Leadership team in 2024 amounted to €0.8 million (2023: €0.7 million), in respect of Transmission Network.

Promotional support to companies with common directorships by Board members or other key management personnel in 2024 amounted to €13,850 (2023: €14,600).

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 and external entities controlled by them.

26. Lease Liability

	Group		RTÉ	
	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Lease Liabilities				
Analysed as:				
Non-current	**3,302**	3,427	**1,739**	1,603
Current	**614**	554	**352**	297
	3,916	3,981	**2,091**	1,900
Maturity analysis:				
Year 1	**614**	554	**352**	297
Year 2	**633**	477	**368**	217
Year 3	**536**	495	**267**	230
Year 4	**483**	504	**210**	235
Year 5	**447**	450	**201**	177
Onwards	**1,203**	1,501	**693**	744
	3,916	3,981	**2,091**	1,900

The Group does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group Finance function.

27. Board Approval

The Board of RTÉ approved the financial statements in respect of the year ended 31 December 2024 on 6 June 2025.

Appendix to the Group Financial Statements – On Air Presenters and Leadership Team

Top 10 Highest Paid Presenters on an Earnings Basis for 2024 and 2023

		2024		2023	
Individual	**Status**	**Rank**	**€**	**Rank**	**€**
Claddaghgreen Ltd (For the services of Joe Duffy)	Contractor	1	351,000	1	351,000
Derrough Media Ltd (For the services of Claire Byrne)	Contractor	2	280,000	2	280,000
Pamanco Ireland Ltd (For the services of Patrick Kielty)*	Contractor	3	257,657	-	-
Baby Blue Productions Ltd (For the services of Miriam O'Callaghan)	Contractor	4	246,708	3	263,500
Brendan O'Connor/BOC Communications Ltd (For the services of Brendan O'Connor)	Contractor	5	244,099	6	245,004
Whatnext Productions Ltd (For the services of Ray Darcy)	Contractor	6	220,409	4	250,000
Mary Wilson	Employee	7	209,545	7	199,194
Dáithí Ó'Sé and DÓ6 Media Ltd (For the services of Dáithí Ó'Sé)	Contractor	8	196,885	-	-
George Lee	Employee	9	195,939	10	185,674
Darragh Maloney	Employee	10	194,902	9	186,650

*As previously publicly confirmed Pamanco Ireland Ltd did not avail of a contract provision to claim up to €50k in vouched travel expenses during 2024.

Basis of preparation:
The Directors of RTÉ are responsible for the proper preparation and fair presentation of the Earnings Statement for the relevant periods.

The RTÉ highest presenter earnings for the year ended 31 December 2024 is prepared on an accruals basis under the measurement and valuation criteria of IFRS. It relates to the contracted expense incurred directly by RTÉ for 2024 relating to employees or independent contractors who have a direct relationship with RTÉ and is for services performed in that year. Employee expense include salaries, employer pension contribution, BIK and related benefits. The expense recognised for contractors represent fees and expenses payable for services provided in 2024 and excludes VAT. Contractors do not earn salaries and RTÉ does not make any pension contribution on their behalf.

The Group auditors have issued a reasonable assurance report on the Top 10 highest paid on-air presenters presented in the table above.

Deloitte planned and performed their assurance work, so as to obtain all the information and explanations that they considered necessary, in order to provide them with sufficient evidence to give reasonable assurance that the schedule above has been prepared, in all material respects, in accordance with the applicable criteria.

Appendix to the Group Financial Statements – On Air Presenters and Leadership Team
(continued)

RTÉ Permanent Leadership Team Earnings for the year ended 31 December 2024

	Salary €	Pension €	Allowances €	Other €	Total €
Kevin Bakhurst	250,000	62,500	25,000	2,454	339,954
Steve Carson	56,091	7,853	-	376	64,320
Daniel Coady	157,798	17,358	-	1,057	176,213
Eimear Cusack	216,300	32,445	24,500	1,449	274,694
Gavin Deans	213,645	23,501	-	1,431	238,577
Mari Hurley	78,583	11,002	-	527	90,112
Adrian Lynch	221,749	44,350	24,700	1,486	292,285
Deirdre McCarthy	221,749	33,262	24,700	1,486	281,197
Patricia Monahan	60,285	6,631	-	404	67,320
Richard Waghorn	231,797	34,770	19,000	1,553	287,120

RTÉ Permanent Leadership Team Earnings for the year ended 31 December 2023

	Salary €	Pension €	Allowances €	Other €	Total €
Kevin Bakhurst	119,235	29,809	11,924	799	161,767
Eimear Cusack	216,404	32,461	24,500	1,450	274,815
Adrian Lynch	217,308	43,462	24,700	1,456	286,926
Deirdre McCarthy	213,800	32,719	25,512	1,459	273,490
Paula Mullooly	203,365	26,801	28,711	1,283	260,160
Richard Waghorn	227,155	34,073	19,000	1,522	281,750

Appendix to the Group Financial Statements – Accounting Policies

1. Basis of Accounting

Below we set out the full list of our accounting policies. The accounting policies have been applied consistently in dealing with items that are considered material in relation to the Group and RTÉ financial statements except for the new standards and amendments to standards outlined below.

Comparative balances
Certain comparative balances within asset or liability classes are restated on a basis consistent with current year presentation. Specifically, certain balances within liabilities have been reclassified to better reflect the nature of the obligations and align with current year classifications and disclosures. These changes have been made to ensure consistency and improved comparability across periods.

(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 2024 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 2024 and are applied in accordance with the provisions of broadcasting legislation. The Group has also elected to present both its consolidated and RTÉ parent entity financial statements in accordance with the provisions of the *Companies Act 2014* in so far as it provides additional information. Accordingly, RTÉ's parent Statement of Financial Position, Cash Flow Statement and Statement of Changes in Equity have also been presented with the consolidated financial statements as would ordinarily be required by the *Companies Act 2014*. RTÉ's Group Income Statement has been adapted as permitted by *Companies Act 2014*, Schedule 3 Part II, Section A4(5).

(c) Basis of preparation
The RTÉ and Group financial statements have been prepared on the historical cost basis as modified by the measurement at fair value of derivative financial instruments and retirement benefit obligations. The Group financial statements are prepared in euro, rounded to the nearest thousand (€000), which is the functional currency of all the Group entities.

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

(d) Adoption of new and revised standards
During the year, the Group adopted a number of amendments to IFRS standards and interpretations issued by the IASB that are effective for an annual period that begins on or after 1 January 2024. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Appendix to the Group Financial Statements – Accounting Policies
(continued)

1. Basis of Accounting (continued)

(e) Standards in issue but not yet effective
A number of new standards, amendments to standards and interpretations are not yet effective and therefore have not been applied in preparing these financial statements. The Group does not plan to adopt these standards early; instead it will apply them from their effective dates as determined by their dates of EU endorsement.

These include:

• IFRS 18 Presentation and Disclosures in Financial Statements	Effective date 1 Jan 2027
• IFRS 19 Subsidiaries without Public Accountability: Disclosures	Effective date 1 Jan 2027
• Amendments to IAS 21 The effect of changes in foreign exchange rates	Effective date 1 Jan 2025
• Amendments to IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	Effective date 1 Jan 2026
• Annual Improvements to IFRS Accounting Standards: - IFRS 1: Hedge accounting by a first-time adopter - IFRS 7: Gain or loss on derecognition - IFRS 7: Disclosure of deferred difference between fair value and transaction price - IFRS 7: Introduction and credit risk disclosures - IFRS 9: Lessee derecognition of lease liabilities - IFRS 9: Transaction price - IFRS 10: Determination of a 'de facto agent' - IAS 7: Cost method	Effective date 1 Jan 2026

The directors do not expect that the adoption of the standards listed above will have a material impact on the financial statements of the Group in future periods.

2. Revenue Recognition

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

IFRS 15 applies to all the Group's revenue streams apart from licence fee revenue and government funding which is accounted for under *IAS 20 Accounting for Government Grants and Disclosure of Government Assistance*.

The other revenue streams, as outlined below, are recognised upon transfer of the promised services or goods to the customers. The Group has adopted the five-step approach to the timing of revenue recognition based on performance obligations in customer contracts. This involves identifying the contract with customers, identifying the performance obligations, determining the transaction price, allocating the price to the performance obligations within the contract and recognising revenue when the performance obligations are satisfied.

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

2. Revenue Recognition (continued)

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

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

Other government grants are recognised in the period to which they relate or if they relate to capital expenditure are deferred and amortised over the life of the related asset.

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

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

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

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

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

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

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

3. Segment reporting (continued)

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

Costs of production, commissioning and acquisition of television and radio programmes are incurred primarily for the purpose of providing RTÉ's free-to-air television and radio channels. These costs are charged to the Content and News & Current Affairs divisions as appropriate. In order to fairly reflect the true cost of providing RTÉ's free-to-air television and radio channels, these costs are not apportioned to the online services where further opportunities to access the content are provided. Where direct costs are incurred in the acquisition of online rights, the repurposing of content or the creation of content primarily for online, these are charged to online services. RTÉ is increasing its non-linear output with more programmes getting first transmission on digital platforms and a move towards a digital-first approach in news coverage.

Reflecting this digital-first strategy, online services are allocated an appropriate proportion of the cost of common news-gathering infrastructure. Where content is sourced both for inclusion in broadcast programmes and used directly in online services, the cost of sourcing such content is allocated in line with the cost allocation principles set out above

4. Programme Inventories

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

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

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

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

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

5. Foreign Currency Transactions

Transactions denominated in foreign currencies are translated to the respective functional currencies of group entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the Income Statement.

6. Property, Plant and Equipment

(a) Recognition and measurement

Property, plant and equipment is shown at historical cost, net of accumulated depreciation and any accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Subsequent costs are included in an asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the replaced item can be measured reliably. All other repairs and maintenance costs are charged to the Income Statement during the financial period in which they are incurred.

Stocks of minor spare parts are stated at the lower of cost and net realisable value and are included in Capital projects in progress.

(b) Depreciation

Depreciation is provided on all property, plant and equipment, except freehold land and spare parts, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life.

The principal rates used are as follows:

Buildings	2.5%	-	25%
Plant & equipment	7.5%	-	20%
Fixtures & fittings	10%	-	25%

Capital projects in progress represent the cost of purchasing and installing property, plant and equipment ahead of their commission into use. Depreciation is charged on assets from the date of commissioning.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment and depreciated accordingly.

(c) Impairment

In accordance with *IAS 36 Impairment of Assets*, the carrying amount of items of buildings and plant and equipment are reviewed at each year end date to determine whether there is any indication of impairment and are subjected to impairment testing when events or changes in circumstances indicate that the carrying values may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated.

6. Property, Plant and Equipment (continued)

Recent strategy has led to some buildings being depreciated over a shorter period as their useful life has been reassessed. The useful life of intangible software assets was also reviewed during 2024 resulting in an amortisation over a shorter period following this reassessment.

(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. No borrowing costs were capitalised in the current or comparative period.

7. Intangible Assets

(a) Recognition and measurement
An intangible asset, which is an identifiable non-monetary asset without physical substance, is recognised to the extent that it is probable that the expected future economic benefits attributable to the asset will flow to the Group and that its cost can be measured reliably. The asset is deemed to be identifiable when it is separable or when it arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the Group or from other rights and obligations.

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The Group's intangible assets are entirely software-related in nature.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

(b) Amortisation
Intangible assets, with finite useful economic lives, are amortised to the Income Statement on a straight-line basis over their estimated useful lives from the date they are available for use. In the case of computer software, the useful economic lives are generally three to five years.

(c) Impairment
In accordance with *IAS 36 Impairment of Assets* the carrying amount of intangible assets are reviewed at each year end date to determine whether there is any indication of impairment and are subjected to impairment testing when events or changes in circumstances indicate that the carrying values are not recoverable. If any such indication exists, then the asset's recoverable amount is estimated.

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.

8. Financial Instruments (continued)

Trade and other receivables
Trade and other receivables are stated at amortised cost, which approximates to fair value given the short-dated nature of these assets. Trade receivables are carried at original invoice amount less any impairment for potentially unrecoverable amounts. Impairment is recognised if there is objective evidence after initial recognition that a balance may not be recoverable in full or in part.

Liquid investments
Liquid investments comprise short-term deposits that have a maturity date of greater than three months from the date of acquisition but less than 12 months from the year end date. Given that the maturity of these investments falls outside the timeframe for classification as cash and cash equivalents under *IAS 7 Cash Flow Statements*, the related balances are treated as financial assets and are stated at fair value at inception and carried at amortised cost thereafter. Income on these assets is recognised on an effective interest rate basis.

Cash and cash equivalents
Cash and cash equivalents comprise bank balances and call deposits that are readily convertible to known amounts of cash at or close to their carrying values and are subject to an insignificant risk of changes in value. Where call deposits are classified as cash equivalents, the related balances have a maturity of three months or less from the date of acquisition. Income on these assets is recognised on an effective interest rate basis.

Loans and borrowings
Interest-bearing loans and borrowings are initially recorded at fair value, being the fair value of the consideration received, net of attributable transaction costs. Subsequent to initial recognition, variable rate borrowings are measured at amortised cost using the effective interest rate methodology.

Trade and other payables
Trade and other payables are stated at amortised cost, which approximates to fair value given the short-dated nature of these assets.

(b) Derivative financial instruments
The Group is exposed to market risks relating to fluctuations in interest rates and currency exchange rates. The Group has entered an interest rate swap to manage the exposure to the interest rate fluctuations on its borrowings. Foreign currency forward contracts are used to manage the Group's exposure to fluctuations in US dollar and sterling for forecasted transactions. The Group does not enter into speculative derivative contracts.

The fair value of the interest rate swap is determined by discounting the projected cash flows on the swap arrangement to present value using an appropriate market rate of interest. The fair value of foreign currency forward contracts is determined based on the present value of the quoted forward price.

Derivative financial instruments are initially recognised at fair value and are subsequently re-measured to fair value at each reporting date. The Group categorises derivative financial instruments as financial assets or liabilities at fair value through surplus or deficit or as cash flow hedges. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the Income Statement, except for the effective portion of cash flow hedges, which are recognised in the Statement of Comprehensive Income (as described below).

Cash flow hedges
At the inception of a cash flow hedge, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk-management objective and strategy for undertaking the hedge.

8. Financial Instruments (continued)

Where a derivative financial instrument is designated as a cash flow hedge of a recognised liability, the effective part of any gain or loss on the derivative financial instrument is recognised directly in the Statement of Comprehensive Income. The ineffective part of any gain or loss is recognised in the Income Statement immediately. The amount accumulated in equity is reclassified to the Income Statement in the same period that the hedged item affects surplus or deficit.

If the hedging instrument no longer meets the criteria for hedge accounting or the designation is revoked, the hedge accounting is discontinued prospectively.

9. Employee Benefits

(a) Retirement benefit obligations

The Group, through the RTÉ Superannuation Scheme, the RTÉ Defined Contribution Pension Scheme, the RTÉ “50/50” Risk-Sharing Pension Scheme (a hybrid scheme that has both defined benefit and defined contribution elements) and other defined contribution schemes, makes pension contributions for a substantial number of employees.

In relation to the defined contribution schemes and the defined contribution element of the RTÉ “50/50” Risk-Sharing Pension Scheme, contributions are accrued and recognised in the Income Statement in the period in which they are earned by the relevant employees.

For the RTÉ Superannuation Scheme, a funded contributory defined benefit scheme, and the defined benefit element of the RTÉ “50/50” Risk-Sharing Pension Scheme, the difference between the market value of the scheme’s assets and the actuarially assessed present value of the scheme’s liabilities, calculated using the projected unit credit method, is disclosed as an asset/liability in the Statement of Financial Position. The amount charged to the Income Statement is the actuarially determined cost of pension benefits promised to employees earned during the year plus any benefit improvements granted to members during the year.

The Group determines the net interest expense/(income) by applying the discount rate used to measure the defined benefit obligation at the beginning of the period, on the net defined benefit liability/(asset) at the start of the period, taking into account changes during the period as a result of contributions and benefit payments. The net interest expense/(income) is shown as a financing item in the Income Statement. Remeasurements of the net defined benefit liability, returns on plan assets and the effect of the asset ceiling are recognised immediately in the Statement of Comprehensive Income.

When the benefits of a plan are changed, the resulting change in the benefit that relates to past service is recognised immediately in the Income Statement.

(b) Termination benefits

Termination benefits are recognised as an expense when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense if the Group has made an offer of voluntary redundancy, if it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

9. Employee Benefits (continued)

(c) Short-term benefits
Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

(d) Recognition of pension asset
Ruling 14 of the International Financial Reporting Standards Interpretations Committee (IFRIC 14) provides guidance on the extent of the surplus to be recognised and limits the asset to be recognised to the present value of economic benefits available to the entity in the form of refunds. The basis for recognising the surplus for both RTÉ defined benefit schemes is that in the situation where each scheme continues indefinitely until the last pensioner dies, any surplus remaining would be returned to RTÉ.

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, negative interest on deposits, unwinding of the discount on restructuring costs and fair value movements on derivative financial instruments that are recognised through the Income Statement.

12. Dividend Income

Dividends paid and received from group companies are included in RTÉ entity and the company financial statements in the period in which the related dividends are declared and approved.

13. Grants

Grants are recognised in the Income Statement in the financial year that they relate to. Grants are recognised as income or deducted from the related expense, provided that there is reasonable assurance that the Group will comply with any conditions attached to the grant and that the grant will be received. Licence fee revenue is accounted for in line with *IAS 20 Accounting for Government Grants and Disclosure of Government Assistance*.

Capital grants are recorded as deferred income and are released to the Income Statement on a basis consistent with the depreciation policy of the relevant assets.

14. Leases

The Group as a lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using its incremental borrowing rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

15. Assets held for resale

The joint venture is classified as held for sale at its carrying as the amount will be recovered principally through a sale transaction rather than through continuing use. As at year end, the asset met the criteria for recognition as held for resale. As set out in note 19, the asset was disposed of after the year end.

RTÉ's 2024 Performance Commitments

Introduction

RTÉ's Commitments followed a new approach for 2024 and were restructured to align with the five goals of our RTÉ New Direction strategy 2025-2029 (strategy). This approach firmly positioned 2024's activities as a pre-cursor to, and foundation for, delivery of the new strategy. We also took this opportunity to streamline the previous set of commitment metrics and reset the level of ambition for RTÉ's brand health to rebuild from 2023.

RTÉ's statement of strategy – five goals

- Goal 1: Engage audiences with high-quality impactful content
- Goal 2: Provide excellent streaming products and services
- Goal 3: Diversify production and support sectoral development across Ireland
- Goal 4: Ensure robust financial management and performance
- Goal 5: Build a sustainable, responsible, and trusted organisation

Pursuant to section 102(3) of the Act, RTÉ's 2024 Statement of Performance Commitments (Commitments) were submitted to Coimisiún na Meán (CnaM) and the Minister for Arts Media, Communications, Culture & Sport in May 2024, and a summary was subsequently published on RTÉ.ie. A summary of fulfilment of 2024's Commitments is presented here in compliance with section 102(5) of the Act. In compliance with section 102(4) of the Act, a separate and more detailed report on fulfilment or otherwise of Commitments was submitted to CnaM and the Minister in March 2025.

Goal 1: Engage audiences with high-quality impactful content

Target Measure		Result
a.	Maintain public perception that RTÉ is relevant to people in Ireland today at >63%	Commitment largely achieved, with 61% of adults agreeing
b.	Maintain RTÉ television share (adults 15+, all day) at 27%	Commitment achieved
c.	Maintain RTÉ radio share (adults 15+, all day) at >30%	Commitment largely achieved, with 29.6% share
d.	Maintain public perception that RTÉ provides trusted N&CA at >70%	Commitment achieved
e.	Maintain public perception that RTÉ provides a comprehensive service for Irish speakers at >60%	Commitment achieved
f.	Meet the '365 provision' to TG4 as per s120 requirements of the Act	Commitment achieved

RTÉ's 2024 Performance Commitments
(continued)

Goal 2: Provide excellent streaming products and services

	Target Measure	Result
a.	Maintain public perception that RTÉ has high quality content and services at >58%	Commitment not achieved at >55%. RTÉ's strategy outlines plans to invest in digital skills and a product roadmap for RTÉ Player, the new RTÉ News and RTÉ Audio apps. This will result in a better audience experience, while people access both linear and on-demand content. With these changes, RTÉ aims to grow this score.
b.	Maintain average weekly reach for all RTÉ services at or above 90% among (18+)	Commitment largely achieved, at 88% reach
c.	Grow visits to RTÉ's portfolio of digital products, over longer-term to >705m	Commitment achieved
d.	Monitor and report on Time Spent with RTÉ (adults aged 15+ & 15-34)	Commitment achieved
e.	Maintain public perception that RTÉ programmes and services are easily accessible on a range of devices at >68%	Commitment achieved

Goal 3: Diversify production and support sectoral development across Ireland

	Target Measure	Result
a.	Increase investment in the Independent Production Sector to €47.3m subject to public funding increases and meet statutory spending requirements (s116 of the Act)	Commitment achieved
b.	Maintain increased viewer-perception RTÉ delivers high quality Irish drama at >65%	Commitment achieved
c.	Report on female faces and voices on air	Commitment achieved

Goal 4: Ensure robust financial management and performance

	Target Measure	Result
a.	Meet annual budget (Net Surplus/Deficit)	Commitment achieved
b.	Deliver RTÉ's portfolio of services within budgeted operating costs	Commitment achieved
c.	Operate RTÉ's commercial activities efficiently to maximise the net return for RTÉ's public service activities	Commitment achieved
d.	Total content and distribution spend as 80% of Operating Costs.	Commitment largely achieved, at 78%
e.	PROCs* as % of Total Operating Costs *Personnel related operating costs	Commitment achieved

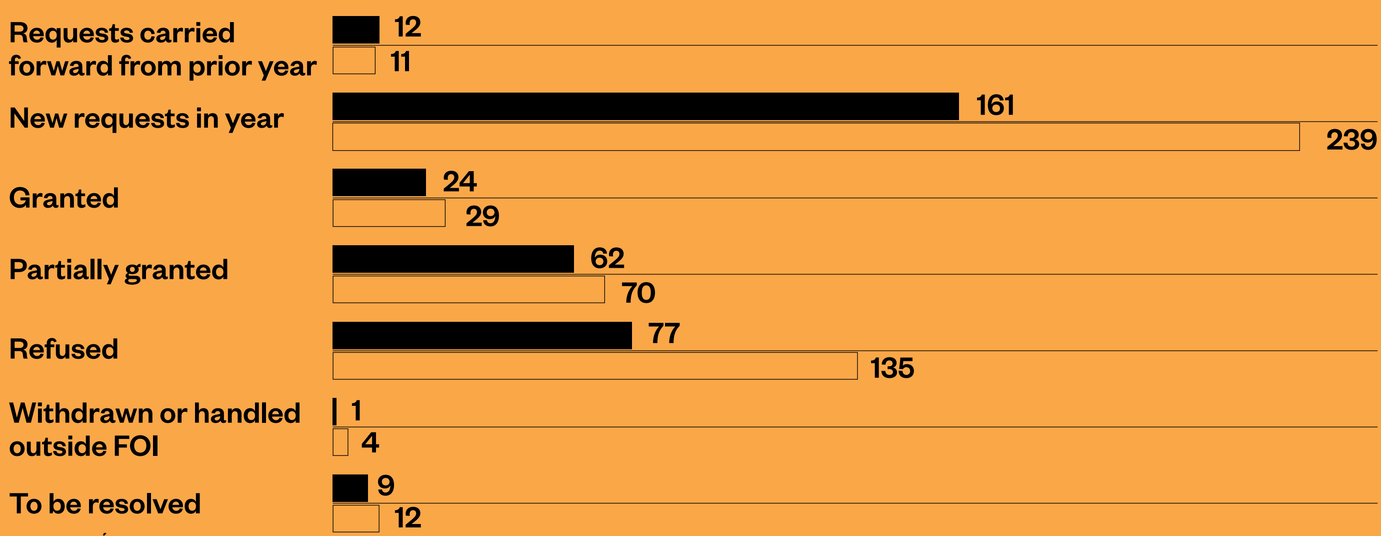
Goal 5: Build a sustainable, responsible and trusted organisation

	Target Measure	Result
a.	Grow public perception that RTÉ is valuable to Irish society to >77%	Commitment largely achieved, at 74%
b.	Maintain public perception that RTÉ is trustworthy at >52%	Commitment not achieved, with just 41% agreeing. In context, this represents an increase on the trust scores over the second half of 2023, while in the midst of a reputational crisis. RTÉ is focused on restoring the public's trust through organisational and cultural transformation. RTÉ is targeting annual increases and aims to grow its trust score to 55% in 2025.

Other Reporting & Statistical Information

Freedom of Information Requests to RTÉ

■ 2024 □ 2023



Source: RTÉ

Complaints to Coimisiún na Meán about RTÉ Output

■ 2024 □ 2023

Source: RTÉ
* 21 complaints are awaiting decision at the time of writing (end Q1 2025)

Fair Trading Report 2024

RTÉ is committed to ensuring that its trading activities adhere to the principles of fair competition and are operated within the framework of both EU and national legislation. RTÉ has considered it appropriate to implement its own policy and procedures, the RTÉ Fair Trading Policy and Procedures, which are published on the RTÉ website (Final-Fair-Trading-Doc-260522-.pdf (rte.ie). The document was last updated in 2022 and a scheduled policy review commenced subsequent to the year-end date.

The Fair Trading Committee was established to oversee the implementation of the Policy and Procedures. It is a committee of the RTÉ Board. The members of the committee at the year-end date were Susan Ahern (Chair) and Shirley Bradshaw. This committee is responsible for the independent oversight of the Fair Trading Policy with regard to its implementation; with the ability to conduct periodic reviews of the policy as well as a review of the complaints procedure. The Fair Trading Officer, Eleanor Bleahene, reported directly to the committee during 2024. The Fair Trading Officer continued to provide advice and guidance to relevant areas in RTÉ on fair trading matters.

Report under Section 22 of the *Protected Disclosures Act 2014*

Section 22 of the Protected Disclosures Act 2014 requires RTÉ to publish an annual report relating to protected disclosures made under the Protected Disclosures Act 2014. In accordance with this requirement, RTÉ reports that no protected disclosure was received during the year ending 31 December 2024.

Financial History

	2024 €'000	2023 €'000	2022 €'000	2021 €'000	2020 €'000
INCOME STATEMENT					
Television licence revenue & government funding	**222,311**	193,296	195,642	196,131	196,623
Commercial revenue	**158,095**	150,739	152,053	148,342	134,519
Total revenue	**380,406**	**344,035**	**347,695**	**344,473**	**331,142**
Operating costs (before depreciation, amortisation)	**(362,221)**	(349,336)	(339,288)	(331,345)	(307,691)
EBITDA	**18,185**	**(5,301)**	**8,407**	**13,128**	**23,451**
Depreciation and amortisation	**(14,495)**	(11,815)	(11,765)	(11,654)	(13,543)
Gain/(Loss) on disposal of assets	**6**	33	12	73	(8)
Disposal of investments	**-**	-	36	-	-
Profit/(Loss) from operating activities	**3,696**	**(17,083)**	**(3,310)**	**1,547**	**9,900**
Net finance income/(expense)	**1,587**	6,752	320	1,219	(99)
Tax	**249**	1,215	197	(407)	(1,863)
Surplus/(Deficit) for the year	**5,532**	**(9,116)**	**(2,793)**	**2,359**	**7,938**
BALANCE SHEET					
Non-current and current assets					
Property, plant and equipment	**55,345**	57,774	58,145	62,810	60,982
Intangible assets	**3,986**	5,663	4,252	7,968	4,772
Pension asset	**199,374**	188,652	180,590	147,714	150,816
Inventories	**32,532**	26,014	25,951	27,105	26,669
Cash and liquid investments	**71,381**	78,641	114,062	101,392	87,165
Other assets	**62,111**	67,820	62,831	61,484	71,509
Total assets	**424,729**	**424,564**	**445,831**	**408,473**	**401,913**
Non-current and current liabilities					
Employee benefits – restructuring	**-**	-	7,392	8,792	13,411
Provisions	**44,089**	41,034	-	-	-
Other liabilities	**149,534**	161,247	206,105	197,554	190,358
Total liabilities	**193,623**	202,281	213,497	206,346	203,769
Equity	**231,106**	222,283	232,334	202,127	198,144
Total equity and liabilities	**424,729**	**424,564**	**445,831**	**408,473**	**401,913**
CASH FLOW					
Net cash generated /(absorbed) from operating activities	**7,250**	(16,701)	26,085	27,682	22,560
Net cash outflow from acquisition of property, plant, equipment and intangible assets	**(10,480)**	(13,116)	(9,682)	(11,629)	(8,178)
Net proceeds from sale of property, plant and equipment	**6**	62	15	77	20
EMPLOYEES					
Total headcount at 31 December	**1,853**	1,836	1,868	1,871	1,866
Total FTE at 31 December	**1,740**	1,734	1,735	1,755	1,758

RTÉ

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