



BBC

BBC Group Annual Report  
and Accounts 2024/25



# BBC Group Annual Report and Accounts **2024/25**

Presented to Parliament by the Secretary of State for Culture,  
Media and Sport by Command of His Majesty

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Andi Osho plays Sandra in BBC One drama *Blue Lights*

# A BBC FOR THE FUTURE



The Brockman family reunited for the  
*Outnumbered* Christmas Special 2024

**4.5bn hrs**

spent viewing BBC iPlayer in 2024/25, up 883 million year-on-year - the fastest-growing long-form video on-demand service of the year

**94%**

of UK adults use our services on average per month (84% per week)

**99%**

of our original content is made in the UK - we are the largest single investor in UK-made programming

**No.1**

in news - we are the UK's most widely used and trusted news outlet

# WE PURSUE TRUTH WITH NO AGENDA

**i** For more on how the BBC is pursuing truth see page 14

**453m**

The BBC is carrying the UK's voice, values, and influence to a weekly audience of 453 million people worldwide

**220**

The Local News Partnership is supporting the journalism of more than 220 media organisations across the UK

**74%**

of UK adults use BBC News on average per week – well ahead of the next nearest provider

**No.1**

The BBC News app is now the number one news app in the UK for monthly reach



Behind the scenes in the BBC Radio 4 and BBC Radio 5 live studio during the UK 2024 General Election coverage

# WE BACK THE BEST HOMEGROWN STORYTELLING

**i** For more on how the BBC is backing the best homegrown storytelling see page 24

**£1=£2.63**

For every £1 of the BBC's direct economic activity, £2.63 is generated in the UK economy

**50%**

Half of our economic impact is outside London – versus 20% for the wider industry

**18**

BAFTA TV awards won in 2025 – more than any other broadcaster or streamer

**£4.9bn**

Contributing almost £5 billion to the UK economy last year



Ashley Jensen and Alison O'Donnell during filming for *Shetland* series nine

# WE BRING PEOPLE TOGETHER

**i** For more on how the BBC is bringing people together see page 34

**6hrs 34m**

time watching BBC TV/iPlayer on average per adult (16+), per week – more than all the big SVOD streamers combined

**10/10**

of the most-watched shows on UK television on Christmas Day 2024 were on the BBC

**No.1**

the UK's number one brand for media

**8/10**

more than 8/10 UK adults came to the BBC for coverage of the UK General Election results



Sports and entertainment show *Gladiators* returned to the BBC in 2024

## Statement from the Chairman

# A SUCCESS STORY FOR THE FUTURE

Last November I had the privilege of giving a speech in Leeds in which I set out my priorities as BBC Chair.

It was called “A Very British Success Story”, but I was referring to much more than simply the BBC. I was talking about the UK public service broadcasters collectively, and their critical role in underpinning the UK’s creative and cultural strength.

Too often the debate around the BBC is viewed as being separate from conversations about the UK’s wider media sector. In fact the BBC’s future is inextricably linked with the future of the creative industries as a whole.



Camera operator, Alex Vail spent months watching snow leopards whilst filming for *Asia*

I believe this is a moment of real jeopardy for the sector. The fight is on, and it is vital we now think very carefully about the kind of media environment we want for the UK.

Much of the focus of my speech was therefore on what the Government, the regulator and industry as a whole need to do to future proof the UK’s creative success.

I called for specific action such as securing significant prominence for public service broadcasters (PSBs) on every platform in the streaming age, and a more forward-looking regulatory environment that will allow PSBs to move with greater agility and speed.

I also made the case for protecting the grassroots of our industry by making sure that the streamers and tech platforms support the whole of the sector, and invest in the pipeline of UK talent in the same way that our PSBs have done for decades.

This is the context in which the wider debate around the BBC should be seen, and I will continue to work across the industry to follow up on these calls.

When it comes to my priorities for the BBC itself, I have set out three main aims for my time as Chair.

The first is to accelerate the organisation’s shift out of London.

As this report shows, we have come a long way with our Across the UK programme. But we have much further to go to make sure audiences truly feel that the BBC is connected to their community. I have a strong personal commitment to seeing this happen.

Second is to secure a new Royal Charter beyond 2027 that safeguards the BBC as a universal public service for the long term.

This is a critical period for the BBC’s future, with the process of renewing our Charter now well underway. We continue to have productive discussions with the Government as well as our stakeholders and partners.

But one of the first responsibilities of the Board is to increase the BBC’s accountability to our audiences, so we need to make sure the Charter debate is dominated by a deep understanding of their needs and views.

That is why the Board was pleased to see the BBC launch its biggest-ever public engagement exercise in March, asking BBC account holders across the UK what they want from the BBC now and in the future.

It is part of a much wider programme of audience research and polling that the BBC will conduct over the course of the year ahead, and the Board looks forward to being kept updated on its findings.

Another core responsibility of the Board is to uphold the independence of the BBC. I believe nothing is more important to the BBC’s ability to serve all audiences. We therefore need to make sure it is strengthened, not weakened, in all decisions around the BBC’s future and funding.

That brings me to my third aim, which is to find the best future funding model for the BBC.

I have already set out some views on this and the Board will be saying more over the coming months. But all of us are clear that we want to make sure we protect the BBC as a universal service and help it not just to survive, but thrive, for a generation and more.

Of course, beyond the long-term strategic priorities that the Board has been occupied with this year, we have also had to deal with some very significant challenges.

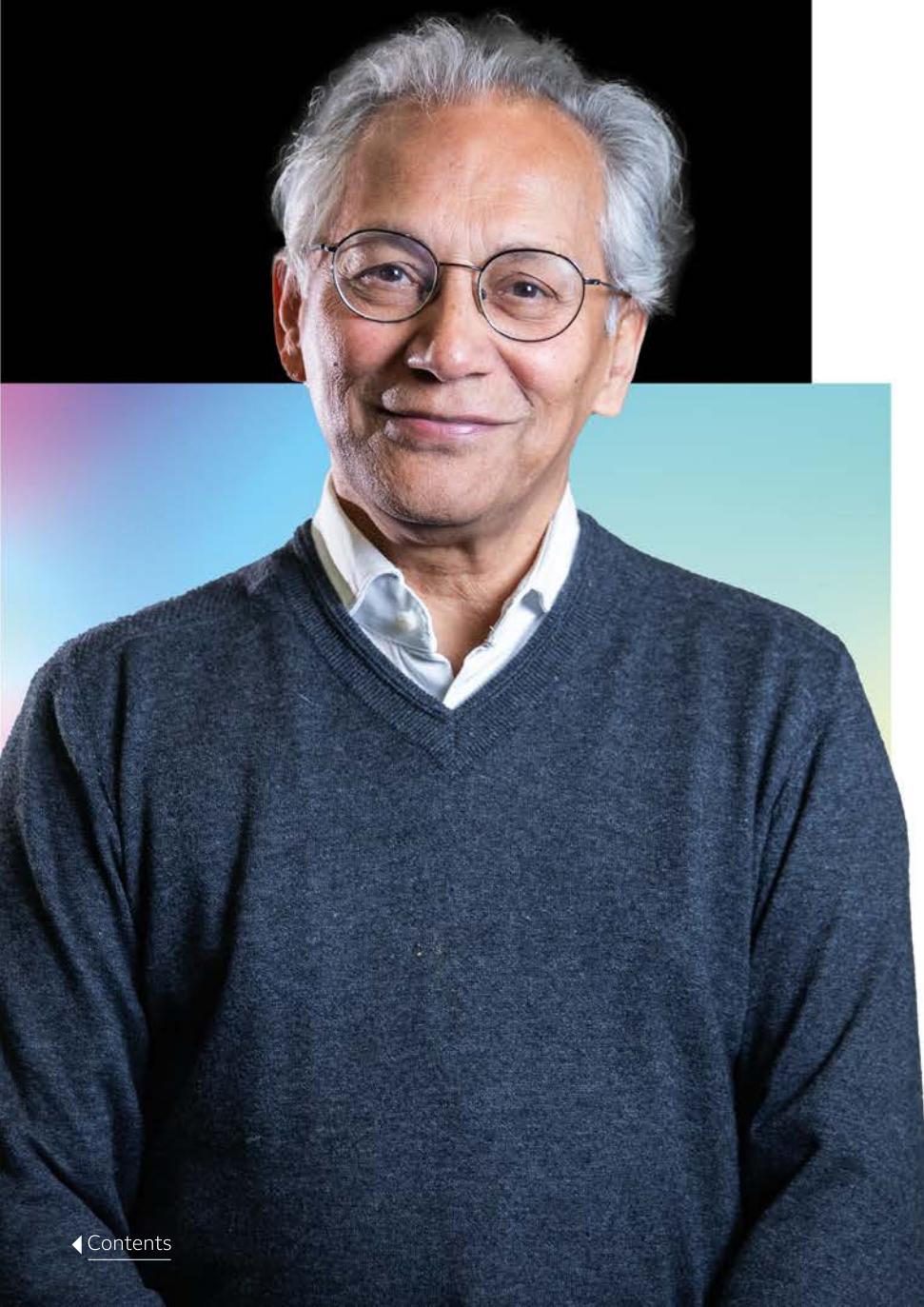
In October I announced that the Board had commissioned an independent review into the BBC’s workplace culture. This was in the wake of the profoundly shocking revelations about Huw Edwards as well as several further cases of inappropriate behaviours and abuses of power.

The report was published in April. The first thing to say is that the BBC is a wonderful place to work. Our staff are dedicated, hard-working and treat each other with respect. However, there are pockets in the organisation where this is not the case. There are still places where powerful individuals – on and off-screen – can abuse that power to make life for their colleagues unbearable.

The report emphasised the importance of acting with speed, to be bolder and braver in our actions, and to dial up our risk appetite in taking visible steps to stamp out unacceptable and inappropriate behaviours. I am pleased that the BBC accepted the findings of the report in full and responded with a comprehensive set of actions to meet this challenge.

Alongside cultural challenges, the BBC has continued to face intense scrutiny around our coverage of the conflict in the Middle East. In particular, the Board has had to respond to the serious flaws that emerged in the making of a documentary about children’s lives in Gaza.

**“**  
**The BBC’s future is  
 inextricably linked with  
 the future of the  
 creative industries as a  
 whole and the kind of  
 media environment we  
 want for the UK.**



*Gavin & Stacey: The Finale* attracted an impressive 21.0 million average audience after 28 days

The journalistic impulse to tell such a story was a good one, but trust for our audiences is critical to the BBC. And the Gaza film undermined that trust. That is why we, as a Board, acted quickly to demand answers from the Executive. A full review is expected to be published in the summer of 2025 and I will ensure that the Board is fully briefed on the findings and actions to be taken as a result

Beyond these issues, I am very proud of how the BBC and its teams have served the public over the course of this year.

This Annual Report highlights a record of delivering outstanding content and services that are loved and valued by UK audiences – from General Election results coverage that saw more than eight in ten adults come to the BBC, to a summer of sport coverage which brought 74% of the population to BBC TV, to the *Gavin & Stacey* finale which brought together more than 20 million viewers.

I would like to pay tribute to the work of Sir Nicholas Serota who recently stood down from the Board after many years of exceptional service. His knowledge, commitment and wise counsel will leave a lasting contribution to the BBC.

More widely I would like to thank all the BBC teams who have worked tirelessly on behalf of our audiences this year. Since becoming Chair I have been delighted to meet so many talented people who are truly dedicated to the BBC.

After one year in post, I am more convinced than ever about the importance of the BBC’s mission in today’s world, and more confident than ever about the role we can continue to play at the heart of the UK’s national life.

*Samir Shah*

**Dr Samir Shah CBE**  
 Chairman  
 27 June 2025

# OUTSTANDING VALUE FOR AUDIENCES



**This report tells the story of a BBC that has delivered outstanding value to audiences over the past year, despite significant challenges and cost pressures.**

It highlights the vital role that the BBC can play in helping to strengthen the UK's democracy, economy, and society at a critical time as we look towards the renewal of our Royal Charter.

During the course of this year, the BBC maintained its near-universal reach in the face of fast-changing audience behaviours and the pressures of a highly competitive global media market. We remain the UK's number one media brand, with 84% of UK adults using our services on average per week and 94% per month. We are the only UK brand for media in the top five most used for young people.

We continued to drive our digital transformation in order to grow our value, enrich our offer, and embrace the possibilities of a post-broadcast world. BBC iPlayer was the UK's fastest-growing long-form video-on-demand platform in 2024/25. We are determined to build a global public service media organisation that is fit for a digital, AI-driven age.

We accelerated our major programme of organisational reform in order to create a more streamlined, more agile BBC. We have made further savings through efficiencies and reprioritisation of spend whilst continuing to boost our commercial income in a tough market.

And we achieved all this against a backdrop of real jeopardy. Tight finances, rising costs, and well-financed competitors bring significant risks to the strength and sustainability of the UK's creative economy. More widely, forces of disinformation and division are feeding a growing crisis of trust which is having serious consequences for the UK's social cohesion, democratic stability, and economic growth.

“

**We achieved all this against a backdrop of real jeopardy. Tight finances, rising costs, and well-financed competitors bring significant risks to the strength and sustainability of the UK’s creative economy.**



Cyclist Emma Finucane speaks to the BBC after Team GB's gold medal in the Women's Team Sprint at Paris 2024



Jack O'Connell stars in SAS Rogue Heroes

“

**BBC iPlayer was the UK’s fastest-growing long-form video-on-demand platform in 2024/25. We are determined to build a global public service media organisation that is fit for a digital, AI-driven age.**

This report shows that the BBC continued to set the creative standard as the largest investor in UK-made programming, offering world-class content which was loved and valued by the public.

We saw big audiences for homegrown storytelling in every genre, from *This City is Ours* to *Solar System*, *Amandaland* to *The Traitors*, *Call the Midwife* to *Ludwig*. We also saw hits drawn from every corner of the UK, from *Blue Lights to Beyond Paradise*, *The One That Got Away to An t-Eilean (The Island)* – the UK’s first high-end Gaelic drama. And we saw more examples of what only the BBC does best, from *Asia* to *Mr Loverman* to *Wolf Hall*.

It was not only audiences who recognised our creative quality. This year the BBC picked up 18 BAFTA TV Awards – more than any other broadcaster or streamer – across a broad range of genres from Children’s and Entertainment to Factual, Comedy, Drama, Sport and News. And the fact that the BBC has won the publicly-voted ‘Memorable Moment’ award every year since it began – this time for Chris McCausland and Dianne Buswell’s waltz to You’ll Never Walk Alone on *Strictly* – is testament to the BBC’s unique ability to create television that moves and inspires.

Our performance this year in audio and radio was recognised by 30 wins at the Audio and Radio Industry Awards (ARIAs) – including the much-coveted ‘Station of the Year’ title for BBC Radio 3 as it celebrated strong audience figures. And it has been another good year for BBC podcasts with audience favourites from *Newscast* to *Americast*, *Limelight* to *Intrigue*, *You’re Dead to Me* to *Sliced Bread* all once again proving hugely popular – alongside award-winners such as *Miss Me?* and *Brown Girls Do It Too*.

This year the BBC brought people together like no one else. We celebrated important moments across the BBC from VE Day to

Holocaust Memorial Day to Eid Live from Bradford. We delivered a massive summer of sport, which saw nearly three quarters of the population come to our coverage of the Olympic Games in Paris, the Men’s Euros in Germany, and Wimbledon in SW19.

And we brought coverage of Eurovision, Glastonbury, and the Proms to many millions – not to mention taking major events to audiences across the UK with Radio 1’s Big Weekend in Luton, Radio 2 in the Park in Preston, and the 6 Music Festival in Manchester.

For the first time ever, ten out of ten of the UK’s most-watched TV shows on Christmas Day were from the BBC, with over 20 million watching both *Wallace & Gromit: Vengeance Most Fowl* and *Gavin & Stacey: The Finale*.

It was a big year too for BBC News and our commitment to pursuing truth with no agenda. Eight in ten adults came to the BBC’s coverage of the results of last year’s snap general election across all platforms. Three quarters of UK adults use BBC News on average per week.

Meanwhile, BBC Verify is the most likely fact-checker to be used by British adults, and our investment in BBC Local’s online news services over the last two years has seen average weekly traffic grow by 33%. BBC Local online news stories now represent almost 30% of all news stories read on the BBC News website and app.

The fact that trust in the BBC went up in 2024/25 is a significant achievement in a fraught election year, and one that I am proud of.

I am also very proud of the work all our news teams are doing to provide world-class coverage of hugely consequential events and conflicts around the world, often in the toughest of circumstances.

## Director-General's review continued

Globally the BBC remains the world's most trusted international news provider, carrying the UK's voice, values and influence to a weekly audience of 453 million people. Recent research highlights the unique impact of the BBC World Service as a champion for the UK: BBC users around the world are not only more favourable towards the UK and our values, they are also more likely to invest in this country.

But maintaining the trust of our audiences requires constant diligence and care. And this was a year which saw the reputation of the BBC damaged by serious failings in the making of the programme: *Gaza: How to Survive a Warzone*.

It was important that the BBC took full responsibility for those failings and apologised for them. It was also important for me to commission a fact-finding review, in order to ensure that we have a detailed understanding of the nature of the failings that occurred, and so that lessons can be learned to prevent issues such as this arising in the future.

The broader context for the BBC is the crisis of trust that is now growing both here in the UK and around the world. It is a crisis which I believe risks serious consequences for our society, our economy, and our democratic stability and security.

Today, according to the World Press Freedom Index, press freedom is at its lowest recorded point. Journalism is either completely or partially blocked in more than 75% of the world – and growing. For over half the world's population, press freedom is totally absent.

Reporters all round the world are facing increasing dangers and levels of harassment and intimidation. Recently one of our own journalists was expelled from Turkey, and we have seen a sharp and deeply troubling escalation in the persecution of BBC News Persian journalists in the UK and their families in Iran.

Meanwhile, disinformation is thriving. The World Economic Forum has singled it out as the biggest short-term risk we face globally. RUSI, the security think tank, points to malign information, often supported by state actors, as a direct threat to our security and cohesion.

This so-called epistemic crisis, where many of us lose faith in the integrity of our information environment and feel there is no agreed backbone of facts on which to base constructive deliberation, affects each of us every day.

The World Values Survey revealed that less than half of all UK respondents now say that most people can be trusted. Our own BBC research shows that three-quarters of UK adults say that UK society feels divided, and six in 10 say they feel exhausted by these divisions.



**If we are to play our part to the full in helping the UK to respond to the challenges we face in the years ahead, we need a strong Charter that secures a universal public service BBC for a generation.**

This erosion of deeper connections, the decline in a sense of "we" versus "I", has been a consequence of an online world where social media companies proliferate.

And importantly, researchers have found a direct causal link between higher levels of trust and increases in economic growth. It is critical that we invest in building social capital, the depletion of which has consequences for everything. From low growth and stalled social mobility to loneliness and unrest in our communities. So how do we act in the face of these challenges?

Despite the threats, I believe the opportunity for the UK is huge, based on our strengths. A society underpinned by strong institutions and democratic values. The second biggest exporter of services in the world, the third largest exporter of creative services, and a leader in foundational technology and upstream scientific development.

A trusted place to do business. A soft power superpower that leads the world in high quality media, outstanding universities, and the best football league on the planet: all underpinned by trust.

In May I gave a speech in Salford where I argued that the UK now faces a choice. A choice to build a stronger society, strengthen democracy, increase security and stimulate economic growth. A choice to deploy technology in our interests whilst fostering joyous creativity. A choice that requires intervention, innovation, and investment.

The BBC is determined to play its part. We have talked a lot over the past year about the three unique roles we have in today's world: to pursue truth with no agenda; to back the best homegrown storytelling; and to bring people together. This report highlights how much we have already achieved in helping to strengthen the UK's democracy, creative economy, and society.

But now we want to go further. I believe the BBC can play a critical role in helping the UK to make the bold, urgent choices that are needed to respond to this growing crisis of trust. To make the UK a global leader in trusted information. To support our democracy from the roots up. To deploy cutting-edge technology and AI to help, not harm, our children and their futures. To maximise growth in our economy by investing in every part of the UK. And to make sure everyone benefits from digital transition, with no one left behind.

In Salford, I set out some of the ideas we are currently exploring to support these aims and to increase the value of the BBC for the public and the UK as a whole. But I stressed that they are all contingent on the BBC being properly funded and supported – with strong backing from government, regulators, and partners.



Florence Welch joined Jules Buckley and his orchestra at the BBC Proms in 2024



*Wolf Hall: The Mirror and The Light* is directed by Peter Kosminsky and stars Mark Rylance

Our plans also require the BBC to continue to deliver reform, and to accelerate the rapid organisational transformation that has been underway in recent years.

I am proud of the record laid out in this report when it comes to how the BBC is transforming to meet the challenges of a fast-changing media landscape.

We are creating a leaner, more agile organisation. We have made further progress towards our £700 million annual recurring savings target by March 2028, achieving total savings of £564 million since 2022/23. We are a more streamlined organisation, and have once again reduced our public service headcount this year.

Our digital transformation continues at pace. This year saw record growth for iPlayer with a total 8.9 billion requests – up nearly 10% year-on-year. BBC Sounds grew to 2.6 billion plays and saw a record-breaking start to 2025. More than a third of UK adults use BBC News online on average per week, and the BBC News app is the number one app in the UK for monthly reach.

We are working hard to transform the BBC through cutting-edge technology and AI-driven innovation.

We have already used Gen AI to increase the value we offer audiences with initiatives such as adding subtitles to programmes on BBC Sounds, translating content into different languages on BBC News, and creating live text pages for football matches. We continue to look at ways that Gen AI might be used to deliver value and we are looking at new, major partnerships with the world-leading tech companies.

This will all be done in support of our public service mission and in line with our published AI principles – never relinquishing editorial oversight and always in support of human insight, talent, and creativity.

And we continue to boost our commercial income to generate maximum possible value for the licence fee. BBC Commercial achieved record sales of £2.2 billion this year despite tough trading conditions. BBC Studios has doubled its revenues and profits once and we want to ensure it has the capital and plans in place to double again.

As well as transforming our organisation, we continue to work hard to transform our culture.

This year brought major challenges in the form of the appalling Huw Edwards revelations along with further examples of truly unacceptable behaviours coming to light. An independent review into the BBC's workplace culture produced a series of recommendations which we accepted in full. We have since rolled out a comprehensive set of actions which directly respond to the challenge of these findings and kicked off a two-year programme of work to deliver real change in our workplace culture.

As the report showed, the BBC today feels like a very different place than it did a decade ago. But my vision is a BBC culture that is kind, inclusive, safe and supportive – without exception. Where there is no place for anyone who is not prepared to live up to our standards and values, whatever their role. And where everyone feels inspired and enabled to do their best work. We are working hard to make sure that vision becomes a reality.

Looking ahead, the process of renewing the BBC's Royal Charter will shortly begin in earnest. This will determine the scale and scope of the BBC beyond 2027, and therefore its long-term role and impact for the UK.

If we are to play our part to the full in helping the UK to respond to the challenges we face in the years ahead – both domestic and global – we need a strong Charter that secures a universal public service BBC for a generation.

That means a Charter which safeguards the BBC's independence in the interests of the public. It means one which ensures that we are sustainable for the long term and can support a thriving UK media ecosystem, including through sufficient, reliable funding. And it means one that enables the BBC to meet changing audience needs with speed and agility, and be more directly responsive and accountable to the public.

There are other critical areas where we are calling for enlightened policy interventions to support the UK's world-class creative industries and help the country respond to the growing trust crisis.

We want to see increased incentives for UK production, including tax credits. It's a system that's proven to work but it should be reformed and extended to support key and at-risk genres, as well as to incentivise public service media objectives like encouraging production outside London, telling local stories, or preserving IP within the UK.

We also need to see robust implementation of the Media Act at pace – to secure good PSB prominence on every platform at a crucial moment for the future of our PSBs and their role in national life. If people can't find our services, and prominence is simply secured by the highest bidder, then we can't play our part in building connections and trust.

We need a clear commitment from the Government to deliver a fully inclusive digital transition. And we need to ensure that there is a sensible regime in place that ensures UK IP creators get fair reward for their work in the AI world.

This is not a moment for hesitation. It is a time for decisive action and intervention. This report demonstrates how determined the BBC is to build trust in our society and help shape the future we all want for the public, for our creative industries, and for the country as a whole.

**Tim Davie CBE**  
Director-General  
27 June 2025

# THE BBC'S ROLE IN TODAY'S WORLD

The BBC's mission, as set out in our Royal Charter, is "to act in the public interest, serving all audiences through the provision of impartial, high-quality and distinctive output and services which inform, educate and entertain".

Also enshrined in our Royal Charter are the BBC's five public purposes. These outline the guiding principles we hold when striving to achieve our mission. They provide a clear framework through which we are held to account, and as such they are referred to throughout this report.

Our goal is to deliver outstanding value to all audiences as a universal public service. And, in doing so, to make a unique and invaluable contribution to the UK's national life.

## THE BBC'S FIVE PUBLIC PURPOSES

Look for these symbols throughout the Strategic Report to see how everything we do is underpinned by these five public purposes.

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- 1 To provide impartial news and information to help people understand and engage with the world around them
- 2 To support learning for people of all ages
- 3 To show the most creative, highest quality and distinctive output and services
- 4 To reflect, represent and serve the diverse communities of all of the United Kingdom's nations and regions and, in doing so, support the creative economy across the United Kingdom
- 5 To reflect the United Kingdom, its culture and values to the world

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## As the world changes, the role the BBC plays for the UK is changing too.

The past year was one of tumultuous change and conflict across the world. In times like these, with trust and togetherness under threat, the BBC's unique value for its audiences shines through – from independent, impartial journalism and compelling UK content to joyous, unforgettable shared moments.

In recent years the BBC has been transforming to remain at the heart of audiences' daily lives by seeking to offer outstanding value to everyone. But now a new wave of technological change is reshaping our media landscape. It offers huge benefits and opportunities but also brings fresh challenges for us all – challenges to our democracy, to our creative economy, and to our society.

Our mission remains to inform, educate, and entertain everyone. But we believe that this is a critical moment of choice for the UK when it comes to the crisis of trust we now face, and its implications for our social cohesion, democratic stability, and economic growth. We want to do more to make a vital contribution for the whole of the country, to help shape the new era of rapid technological change for the good of all, champion British creative talent, and make sure no-one is left behind.

To meet the challenges before us and deliver these crucial benefits for the public and the UK as a whole, in March 2024 we published 'A BBC for the Future'. It is an ambitious plan, aligned with our five public purposes, to help strengthen our democracy, creative economy and society by prioritising three essential roles.

We are prioritising three essential roles:

# PURSUE TRUTH WITH NO AGENDA

...by reporting fearlessly and fairly

 For more information  
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# BACK THE BEST HOMEGROWN STORYTELLING

...by investing in British talent and creativity

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# BRING PEOPLE TOGETHER

...by connecting everyone to unmissable content

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# ACCELERATING THE TRANSFORMATION OF THE BBC

**'A BBC for the Future' is a strategy to deliver a BBC that is more relevant, universally used and offers outstanding value for all. To make this happen, we are working hard to accelerate the transformation of the BBC that has been underway in recent years.**

This report shows that the BBC is transforming at pace to ensure that we are in the best shape to meet the challenges of a fast-changing, digital-first landscape.

We are creating an even more streamlined, more agile organisation, and one that is as efficient and effective as possible. Since 2022/23 we have delivered total savings of £564 million against our target of £700 million – driven by organisational efficiencies and the reprioritisation of spend to maximise the value of the licence fee for our audiences.

We have once again reduced the size of our public service workforce, supported by an accelerated redundancy scheme which has allowed us to close and transfer roles while creating new roles in growth areas such as digital content.

We continue to evolve our services and grow our digital products. That meant that BBC iPlayer was the UK's fastest-growing long-form video-on-demand platform in 2024/25. BBC Sounds also grew to 2.6 billion plays this year and the BBC News app was the number one news app in the UK for monthly reach.

We are accelerating the transformation of the BBC through cutting-edge technologies and AI-driven innovation. This year we used Gen AI to increase the value we offer audiences in areas such as the translation of news content and subtitling for programmes on BBC Sounds – all in line with our published AI principles. We want to help lead the debate on how the responsible use of AI can support human creativity and growth in the creative industries, while protecting the intellectual property of creators.

We are working hard to boost our commercial income to generate maximum possible value for the licence fee. BBC Commercial achieved record sales this year of £2.2 billion, even against a challenging landscape. In November the NAO's review of BBC Studios concluded that it has succeeded in delivering increasing returns to the BBC, achieving growth by adapting to a changing market.

We are collaborating more closely than ever with our partners to enhance the impact of our public service mission. We are also establishing major new partnerships that can allow us to reach new talent, access capital and secure scale.

Our record of transformation this year shows how determined we are to build a global public service media organisation that is fit for a digital, AI-driven age.

**i** For more on the transformation of the BBC **see page 57**

Former Prime Minister Rishi Sunak appears in an exclusive interview with Nick Robinson, reflecting on four years in Downing Street





The ultimate game of detection, deception and trust, *The Traitors*, returned for a third series in 2025

**As we transform the BBC for the future, we are also aware that this year the process of renewing our Royal Charter begins in earnest. It is a process that will determine the scale and scope of the BBC beyond 2027, and therefore its long-term role and impact for the UK.**

We believe it is vital that our audiences should be at the heart of that debate. The public own the BBC, and we want to make sure everyone can have a say on its future.

That's why in March we launched our biggest-ever public engagement exercise, 'Our BBC, Our Future', asking BBC account holders across the UK to help identify what they want from the BBC now and what they want from it in the years to come.

As well as listening carefully to our audiences, we are also having conversations with everyone who has a stake in the future of the BBC. That includes our staff, as well as over 360 partners we work with each year to help us deliver our content and services.

The BBC's partnerships have always played a vital role in enabling the BBC to deliver our public service mission, but as part of 'A BBC for the Future' we are committed to working even more closely with our partners.

As we enter a new technological era, we want to do more than ever before to expand the reach and impact of our public service mission.

Transforming the BBC also means creating a modern organisation that all our staff can be proud of, and which enables them to do their best work. This year that included the publication of our BBC Diversity, Inclusion and Belonging Strategy, which for the first time brings together our workforce diversity ambitions and our creative diversity plans. It also included the publication of our first Climate Transition Plan, detailing how we intend to further reduce our environmental impact and be Net Zero by 2050.

And more recently we have published an independent review into the BBC's workplace culture, alongside a comprehensive set of actions we are committed to taking in response.

All this underlines how determined we are to go further and faster not only to build a modern BBC that is fit for the future, but also an organisation that is truly representative of all the audiences we serve and where everyone feels they belong.

#### **Partnerships and collaborations across the BBC in 2024/25**

BBC Area	Number of Partners
Content	219
Chief Operating Group	54
Corporate Affairs	9
Technology	42
News and Current Affairs	9
Chief Customer Officer Group	2
Nations	76
Strategy	1
<b>Total</b>	<b>370</b>

A number of partner organisations appear in these figures multiple times because they are engaged in partnership work with more than one BBC division. Where this is the case, the partner is counted in each division they work with, for example, University College London counts in the totals for both Content and Technology, but only once in our overall total.

**i** For more on our people see page 65

For more on sustainability see page 70

“  
**The BBC is rapidly transforming to be an agile organisation that is fit for the future.**



Shantol Jackson and Don Gilet appear in Series 14 of comedy drama series *Death in Paradise*

# PURSUE TRUTH

BBC  
ELECTION



# WITH NO AGENDA\*



## ...by reporting fearlessly and fairly

We live in a world where disinformation flows ever more freely across social platforms. State actors, who do not always share our news values, are investing heavily in digital media and channels, spending billions of pounds. Add to this a new threat – the distortion of news by generative AI search engine assistants. Groundbreaking BBC research found that 51% of all AI answers to questions about the news were judged to have significant issues of some form. Against this backdrop, BBC News is a powerful fighting force for truth. And in an increasingly authoritarian world, with media freedom under growing threat, the BBC's brave journalists across the globe, reporting fearlessly and fairly, have a more important role than ever.

Impartial news that is fair and trusted to take no sides is a vital part of any thriving democracy – and, to go further, we believe that it is a fundamental human right.

This is why the pursuit of truth, with no agenda, is the very first of the BBC's stated priorities. It is our North Star.

This pursuit takes many forms – digitally, on audio and on video, and in 42 languages around the world. From instantaneous reporting on breaking news to hard-hitting documentaries which are months in the making. From our headquarters in London to our 70 news bureaux around the globe. From TikTok to the *BBC News at Ten*.

Be in no doubt that our journalists are fearless – from Steve Rosenberg at the Kremlin press conference to Barbara Plett Usher in Khartoum to our Burmese service journalists during the recent deadly earthquake.

And they are also fair. Impartial news is our promise to the UK and to wider audiences around the world – and audiences are responding to that promise. Through a year of often challenging news stories, our UK impartiality scores rose by five percentage points.

Clive Myrie and Laura Kuenssberg presented the BBC's coverage of the 2024 General Election



## Pursue truth with no agenda by reporting fearlessly and fairly.

In a year dominated by democratic elections across the globe, BBC News put its audience – and voters – squarely at the heart of its coverage. The *Your Voice, Your Vote* initiative – an invitation to the audience to take part in BBC coverage – for the UK election proved so successful in its partnership with our audiences that it lives on as *Your Voice*. Throughout coverage of the UK General Election, BBC News made good on its pledge to act as the nation's 'town square', treating different opinions with respect and fairness.

Voters and politicians from across the political spectrum featured in our coverage, with voters given a voice, and politicians held to account in in-depth interviews and debates. The big issues were covered across the BBC, from local news to BBC Radio 5 live. The station marked its 30th anniversary this year, and launched a major new politics show with Matt Chorley.

BBC News also had an important role to play during a highly polarising US election, especially when correspondent Gary O'Donoghue was on the ground to report a defining moment of the election campaign: the attempted assassination of Donald Trump, with testimony from a crucial eyewitness – in what the Royal Television Society (RTS) described as a 'journalism masterclass'.

This approach of respect and impartiality means that the BBC remains the most-trusted international news brand for audiences in the US.

BBC News continues to put transparency front and centre of its offer to audiences – in the words of the 'Trust is Earned' campaign; 'if you know how it's made, you can trust what it says'.

This is done most significantly through BBC Verify, which this year expanded its operations, including a new US Verify for the presidential election.

We also introduced a 'content credentials' feature – a brand new device that allows consumers to see how the BBC has checked and verified that the images it uses are authentic.

BBC Verify has made an impact with audiences: Ofcom research found that BBC Verify is the most likely fact-checker website to be used by UK adults.

The BBC's international expertise, especially through its language services, meant comprehensive and audience-centred coverage of elections elsewhere around the world, including India, the world's largest democracy; Mexico; Pakistan and South Africa.

BBC World Service journalists continued to pursue truth, often reporting from countries where media freedom is under growing threat.

Painstaking data journalism from BBC News Russian journalists revealed truths about the human cost to Russia of its full-scale invasion of Ukraine, and how those accused of crimes are being sent to war, instead of to prisons.

Our reporters are often on the ground where others are not. BBC News Arabic journalists covered the fall of President Assad, for audiences across the world and in the UK. In the wake of those dramatic events, we are offering enhanced Arabic radio services to Syria, giving vital information when it is most needed.

And the value of BBC World Service journalism to licence fee payers in the UK was demonstrated when a small team of BBC News Burmese journalists reached Mandalay to cover the consequences of the devastating earthquake to the entire world.

A year in, the conflict in the Middle East continued to be as polarising and divisive a subject as ever, which the BBC is continuing its efforts to report impartially and fairly, despite international journalists not being allowed into Gaza.



## BRINGING ENVIRONMENTAL FACTS TO LIFE

We are the first choice, on any platform, for media that provides reliable and relatable content on environmental topics in the UK, 33% points ahead of alternative sources. Our News and Current Affairs coverage is a vital source of impartial information globally – from frontline reporting on the LA wildfires to exposing fossil fuel deals at COP29 and consumer documentary strand *What They Really Mean for You*. Our audio content, including *Rare Earth* and *The Climate Question*, has provided deep dives on the issues that count; our Education content supports the next generation of data-gathering scientists, with micro:bit projects on biodiversity and surface temperature mapping; whilst our world-renowned Natural History content continues to enthral millions – with the first episode of *Asia* watched by an average of eight million.

1 2



The BBC's overnight US election TV results programme was broadcast from Washington DC and anchored by Caitriona Perry and Sumi Somaskanda



Against a backdrop of fake news and conspiracies, this year saw the broadcast of *Whose Truth?*, a multilingual and multi-platform BBC World Service series exploring misinformation across issues which included vaccines and climate change. The series is part of the BBC World Service's partnership with The Nobel Prize, designed to make the research and work of Nobel Laureates accessible and relevant to global audiences, inspiring future generations through storytelling.

More broadly, our focus on putting audiences first also means responding to changing news consumption habits. We have announced we are reshaping the BBC newsroom to move beyond the digital/broadcast divide to truly become one editorial organisation.

This also means ensuring the best of BBC journalism is easily available and signposted to audiences online. Analysis and commentary has a new digital home with the launch of BBC InDepth, a strand hosting the best of our quality writing.

Audience figures show the growth of our digital services. The BBC's news app is now the number one news app in the UK for monthly reach; weekly audiences to news livestreams on iPlayer almost doubled last year; and more than a third of UK adults use BBC News online on average per week.



## CASE STUDY: GENERAL ELECTION 2024

BBC News put UK voters at the heart of its UK general election coverage, with the *Your Voice, Your Vote* initiative inviting audiences to get more involved in the topics covered. As a direct result, the BBC featured topics that might otherwise have been missed, from electricity pylons to rural bus services.

The *Your Voice, Your Vote* feedback also helped inform interviews with politicians, as Nick Robinson grilled each of the party leaders in *Panorama* specials.

Three network election debates and a *Question Time* special saw audiences put their queries directly to political leaders from locations around the country, with additional dedicated debates in Scotland, Northern Ireland and Wales.

More than eight in ten UK adults came to the BBC for election results across all platforms, putting the BBC way ahead of the competition, and more than four in ten said the BBC was the one place they would turn to for impartial results coverage, more than five times as many as the next nearest provider.

1 4

Prime Minister Sir Keir Starmer is interviewed in the Cabinet Room of Downing Street for *Sunday with Laura Kuenssberg*



## No.1

The BBC is ranked No.1 for Trust, Reliability and Independence amongst international news providers.

Source BBC Brand Tracker (ex UK)

## 8/10

More than eight in ten UK adults came to the BBC across all platforms for UK General Election results



Pursue truth with no agenda by reporting fearlessly and fairly.

*Idris Elba: Our Knife Crime Crisis* explored the reality of knife crime in the UK



Across the UK, local news teams continued to connect communities with the issues that mattered to them. There were 6.4 billion page views for national and regional content on BBC News online, with major stories including the Bushey crossbow killings and the North Sea cargo ship collision. Average weekly traffic to England Local News Online increased to 16.9 million unique visitors in 2024/25, up from 14.8 million in 2023/24.

Elsewhere the Local News Partnership – a collaboration between the BBC and the UK regional news industry to support public service reporting, sustain local democracy and improve skills in journalism – entered its eighth year, supporting the journalism of more than 220 regional media partners across all four nations of the UK. Between April 2024 and March 2025 it delivered over 74,000 public interest stories via the Local Democracy Reporting Service.

The BBC's investigative journalism has flourished this year, with hard-hitting exposés such as the award-winning investigation into Mohammed al-Fayed, which gave his alleged victims a voice and made waves around the world. Harrods has now launched a compensation scheme.

**74%**

of UK adults (16+) use BBC News services on average per week



## CASE STUDY: NEWSNIGHT

Nearly one year in, *Newsnight*'s reformatting as a late-night debate, discussion and interview programme has revitalised the title, proving a success with audiences.

The presenting team, headed by Victoria Derbyshire, has been conducting agenda-setting interviews and chairing lively panels analysing the day's issues.

The seven-day average audience has increased by just over a third across all channels, and by nearly 70% on iPlayer alone.

The revised format responded to changing audience behaviour as well as the BBC's financial situation and, crucially, listened to feedback from audiences about what they valued from *Newsnight*.

Meanwhile, journalists who worked on the previous iteration of the programme have been making waves across BBC News more widely, from Ben Chu at BBC Verify to senior UK correspondent Sima Kotecha and Joe Pike, political and investigations correspondent.

1 4

BBC documentaries played an important role in exploring timely issues shaping our world. The RTS award-nominated film *Hell Jumper* brought a new look at the story of the war in Ukraine as told through the eyes of a group of young volunteers, whilst *Idris Elba: Our Knife Crime Crisis*, saw the actor and campaigner confront the reality of UK knife crime, speaking to those most affected, from the streets to the system. On BBC Radio 4, as the nation discussed masculinity, the network hosted a special week of programming on *Boys*, exploring the challenges facing young men, a theme also highlighted by Gareth Southgate, who delivered the 2025 *Richard Dimbleby Lecture*.

Documentaries also looked back to our recent past. Marking the twentieth anniversary, *7/7: The London Bombings*, told the definitive story of the first suicide bombings to take place on English soil and featured the testimony of more than 50 people directly affected. The shattering consequences of Britain's race to become a global nuclear power were also revealed via personal testimony in *Britain's Nuclear Bomb Scandal: Our Story*.

The *Dars Afghan* presenting team

## 220

The Local News Partnership, now in its eighth year, is supporting the journalism of more than 220 media organisations across all four nations of the UK.

Two outstanding and harrowing Storyville documentaries reported very different aspects of the conflict in the Middle East. *Surviving October 7<sup>th</sup>: We Will Dance Again* used the testimony of survivors, CCTV and mobile phone footage to give a minute-by-minute account of how the Nova Music Festival turned into a massacre. *Life and Death in Gaza*, nominated for four BAFTAs, explored the impact of the war on four ordinary Gazans, documenting a year in their lives amidst a dire humanitarian crisis.

Finally, the BBC's 'daytime powerhouse' in Salford has gone from strength to strength, with the now Salford-based *News at One* growing by over half a million since its relaunch.

*News at One*'s Salford neighbour, *BBC Breakfast*, also expanded its audience, with highlights including the BAFTA award-winning Post Office special, bringing together dozens of sub-postmasters affected by the Horizon scandal.

The programme also branched out into documentaries, focusing on the amazing charitable efforts of rugby league Rob Burrows' family and his friend Kevin Sinfield; and the courage of Chris Hoy and his family.

Up and down the country, and across the world, BBC journalism is seeking truth.



## CASE STUDY: DARS

The BBC World Service expanded its educational role, and continued its commitment to bring vital services to audiences in crisis situations, with the launch of *Dars Arabic*.

There are at least 30 million children out of school in the Middle East and North Africa, with conflicts and crises in the region having severely affected access to education.

*Dars*, which means 'lesson' in Arabic, uses the content and expertise of BBC Education and BBC Learning English to offer 11-16 year olds lessons in school subjects, alongside mental health lessons developed with expert conflict psychologists.

*Dars Arabic* is broadcast from the BBC bureau in Cairo by a team of young presenters from across the region. It builds on the success of its sister programme of the same name in Afghanistan, aimed at children barred from school.

An Afghan viewer, 'Amena' (not her real name) told the producers this: "By watching *Dars*, not only did I not fall behind in my studies, but I also learned more and became stronger in some subjects like maths, which I became more interested in."

"The inspiring stories of women around the world have also made me feel that where there's a will, there's a way, and that I should continue."

1 5



## CASE STUDY: INTRIGUE: TO CATCH A SCORPION

The award-winning (Prix Europa, Prix Italia) BBC Radio 4 podcast *Intrigue: To Catch a Scorpion* saw investigative reporter Sue Mitchell and former soldier Rob Lawrie's investigation get to the heart of an organised criminal gang making millions from transporting thousands of migrants to the UK. They witnessed the operation in action and recorded as intense situations unfolded, where vulnerable people desperate for a better future, put their lives in the hands of dangerous criminals.

Barzan Majeed, nicknamed 'Scorpion', admitted to smuggling thousands of migrants across the English Channel in small boats and lorries. He was convicted in his absence by a Belgian court but had remained at large. The critically acclaimed series saw the pair confront 'Scorpion' after tracing him to Iraq following an extensive investigation to uncover his whereabouts.

He has since been arrested, with the series going on to help shape government thinking on tackling smuggling gangs.

1 3



BBC journalist Sue Mitchell and former soldier and aid worker Rob Lawrie present *Intrigue: To Catch a Scorpion*



Pursue truth with no agenda  
by reporting fearlessly and fairly.

# IN THEIR



## Gary O'Donoghue

Chief North America  
Correspondent, BBC News



Gary was broadcasting live from a Trump rally in Pennsylvania when a gunman opened fire on the presidential candidate.

Listening to Donald Trump speak from our live spot just outside his rally, the sound of gunfire was unmistakable. We hit the deck. And then I realised we could no longer hear Trump speaking.

As his supporters streamed out, we grabbed and interviewed them, piecing together the story live on-air for the next five hours. Most knew the BBC and trusted us enough to tell us what they had seen. Some did not appreciate our presence, like the man who tried to take us off air by standing between me and my cameraman.

One man who did speak was Greg Smith, who my producer Iona Hampson brought across, with an extraordinary story to tell about how he had seen the gunman crawling across a roof, and tried in vain to warn the security services. It went viral, seen millions of times on X alone, and was picked up by every American network.

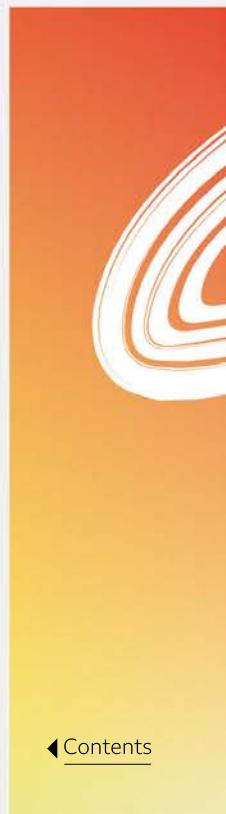
The BBC is making great strides in building its audiences in the US, and it's this kind of journalism that's helping us to do that.



**The BBC World Service is still my station of choice. It reports to the world, but also about the world, with clarity and purpose.**

**This is public service journalism at its best: principled, trusted and needed.**

Baroness Helic



## Chris Cook

*Design Director – BBC Media Operations (London)*

**Chris directed the BBC 2024 election night coverage, watched by over 19 million.**

When Rishi Sunak stood in Downing Street in the rain and called the election we knew we had six weeks! We worked day and night with all teams from results, engineering and design to create a modern election programme. I've directed two General Election programmes now and as the director you are at the centre of the hurricane – trying to remain calm and considered and trusting each member of the team to do their job. Of course we rehearsed, but nothing gets the pulse rate beating like that moment when Big Ben strikes ten!

I can't tell you the pride you get watching the crowds gather outside Broadcasting House to see the exit poll projected on the front and watching massive groups gathering at election parties in the hours after.

Knowing that what you are doing at that single moment in time is being consumed by millions around the country is something only the BBC can do.



# OWN WORDS

## Baroness Helic

*House of Lords*

**Baroness Helic is a former special adviser to the Foreign Secretary.**

In a world shaped by disinformation, division and conflict, from the wars in Ukraine and Gaza to displacement in Sudan, challenges in the Balkans and violence in eastern DRC, the BBC remains a rare and trusted voice. Its commitment to facts and impartiality still matters.

Each week, 453 million people, one in every 18 people globally, turn to the BBC. In places where press freedom is under threat and propaganda dominates, that kind of independent reporting is more than news. It is a connection to the wider world.

As someone who has spent much of my life working on foreign policy and international affairs, and who calls London home, the BBC World Service is still my station of choice. It reports to the world, but also about the world, with clarity and purpose.

This is public service journalism at its best: principled, trusted and needed.





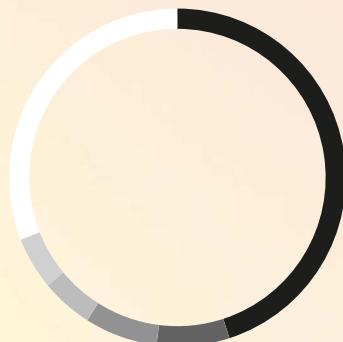
Pursue truth with no agenda  
by reporting fearlessly and fairly.

# KEY STATS

On these pages we provide data to demonstrate the efficacy of the work that we do to pursue truth with no agenda.

## MOST TRUSTED MEDIA PROVIDER

Of all the media providers in the UK, which ONE provider does most to offer **fact-checked, accurate reporting and content that people can trust?**



BBC	<b>45%</b>
ITV	<b>7%</b>
Sky	<b>7%</b>
GB News	<b>5%</b>
Guardian	<b>5%</b>
Other	<b>31%</b>

Source: Yonder, 1,047 UK adults 18+

# 63%

23/24 59%

**% OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT PROVIDING NEWS AND CURRENT AFFAIRS THAT IS ACCURATE**

(Ineffective: 17%. 23/24 19%)

Source: Ipsos UK 16+

# 62%

23/24 57%

**% OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT PROVIDING NEWS AND CURRENT AFFAIRS THAT IS TRUSTWORTHY**

(Ineffective: 20%. 23/24 21%)

Source: Ipsos UK 16+

# 50%

23/24 45%

**% OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT PROVIDING NEWS AND CURRENT AFFAIRS THAT IS IMPARTIAL**

(Ineffective: 25%. 23/24 28%)

Source: Ipsos UK 16+

# 74%

23/24 75%

**UK BBC NEWS WEEKLY REACH**

% of UK adults who use BBC News services on average per week

Source: Compass by Ipsos UK 16+

# 453m

23/24 450m

**GLOBAL WEEKLY REACH**

Including BBC News and BBC Studios

Source: BBC Global Audience Measure

# No.1

**RANKED NO.1 FOR TRUST, RELIABILITY AND INDEPENDENCE**

Amongst international news providers

Source: BBC Brand Tracker (ex UK)

# 418m

23/24 414m

**BBC NEWS INTERNATIONAL WEEKLY REACH**

Source: BBC Global Audience Measure

# 43%

**GLOBAL BUSINESS DECISION MAKERS THAT USE THE BBC ARE 43% MORE LIKELY TO INVEST IN THE UK THAN NON-USERS**

Source: Tapestry

**BBC WORLD SERVICE WEEKLY REACH ACROSS ALL PLATFORMS, BY SERVICE**

	2024/25 millions	Year-on-year change %
World Service	<b>312.8</b>	-2.3
World Service English	<b>80.7</b>	-4.1
Afaan Oromoo	<b>1.7</b>	8.2
African English	<b>18.6</b>	-0.5
Afrique	<b>15.5</b>	-3.3
Amharic	<b>1.9</b>	1.9
Arabic	<b>39.5</b>	12.8
Azeri	<b>1.2</b>	75.8
Bengali	<b>10.2</b>	18.1
Brasil	<b>7.4</b>	28.3
Burmese	<b>3.1</b>	-1.9
Chinese	<b>2.0</b>	-8.1
Dari	<b>1.5</b>	-8.7
Great Lakes	<b>0.7</b>	-60.7
Gujarati	<b>3.3</b>	1.0
Hausa	<b>19.9</b>	-0.5
Hindi	<b>25.1</b>	-36.2
Igbo	<b>0.1</b>	-42
Indonesian	<b>2.3</b>	23.4
Korean	<b>1.1</b>	51.5
Kyrgyz	<b>3.1</b>	-0.3
Learning English	<b>2.5</b>	5.1
Marathi	<b>5.2</b>	-11.6
Mundo	<b>8.8</b>	1.3
Nepali	<b>4.9</b>	0.9
Pashto	<b>4.0</b>	-5.7
Persian	<b>23.6</b>	37.7
Pidgin	<b>0.8</b>	-2.3
Punjabi	<b>1.3</b>	-24.5
Russian	<b>4.4</b>	17.4
Serbian	<b>0.6</b>	-12.6
Sinhala	<b>0.3</b>	-10.5
Somali	<b>3.5</b>	-28.5
Swahili	<b>27.9</b>	-5.9
Tamil	<b>12.1</b>	1.0
Telugu	<b>6.5</b>	-9.8
Thai	<b>1.3</b>	40.6
Tigrinya	<b>0.3</b>	-1.3
Turkish	<b>2.5</b>	19.2
Ukrainian	<b>3.0</b>	-26.1
Urdu	<b>3.0</b>	7.7
Uzbek	<b>1.2</b>	-27.9
Vietnamese	<b>2.7</b>	203.6
Yoruba	<b>0.5</b>	-58.7

The Global Audience Measure is a measure of how many people are consuming the BBC weekly for all services in all countries across all platforms (television, radio, website and social media). Key to this is de-duplication i.e. ensuring that a person who consumes multiple BBC services or platforms or on multiple devices is not counted many times in the top level totals. For example, BBC World Service television, radio and online audience is less than the sum of its parts to ensure we do not count people more than once when looking at the total World Service audience.



BACK  
THE BEST  
HOME-



GROWN  
STORY-  
TELLING\*



## \* ...by investing in British talent and creativity

To offer value to every licence fee payer, the BBC must reflect, represent and share stories from all parts of the UK and ensure our economic impact is felt across the nations and regions.

Today, the BBC invests more in original British creativity than anyone else, keeping the UK's creative economy strong and supporting new talent across the sector. The stories which celebrate our culture and communities are the stories our audiences value most, yet they are also in danger of being squeezed out in today's extraordinarily competitive global landscape.

This seemingly infinite amount of choice means we have access to an incredible variety of media from across the globe, including shows that represent the very best of global storytelling. Whilst providing advantages to consumers, this change also means we are in danger of the UK's world-class creative industries being undermined, diminishing our unique cultural identity and its remarkable influence and export value worldwide.

That is why it is more important than ever that the BBC tells authentic British stories that portray the experiences and lives of people from across the UK; stories which strengthen our cultural foundations at home whilst resonating with audiences overseas. It is why this year we have continued to lead the way in investing in original British content and harnessing the very best creative talent from across England, Scotland, Wales and Northern Ireland.

The BBC's goal to provide distinctive high-quality British content for all audiences also includes our formal learning offer and content for children, which forms the cornerstone of children's media in the UK and gives young people an understanding of their nation and beyond.

In today's fast-changing world, the jeopardy is high around homegrown content that tells the unique stories of the UK's nations and regions, serves the needs of the British public of all backgrounds and ages, and underpins the strength of our creative economy.

As these pages show, the BBC's commitment to backing homegrown storytelling is unique in its ambition, scale, and impact.

Sophie Willan is the BAFTA award-winning creator and star of *Alma's Not Normal*



Back the best homegrown storytelling by investing in British talent and creativity.



## CASE STUDY: BLUE LIGHTS BOOST TO THE NORTHERN IRELAND CREATIVE ECONOMY

A report published in November highlighted the BBC's economic contribution to Northern Ireland, with findings showing that hit drama *Blue Lights* has boosted the economy by £20 million across the first two series. The Belfast-based police drama returned to screens in 2024 and again offered audiences an authentic, gripping and darkly funny story about ordinary people doing an extraordinary job. Published to coincide with the centenary of the BBC in Northern Ireland, the report demonstrates the positive impact the BBC makes on the development of the creative industries and independent production sector across the UK's nations and regions. In producing *Blue Lights*, more than 80% of the production budget for the first two series was spent within Northern Ireland, 83% of the cast were either born or a resident of Northern Ireland, and more than 87% of the crew were local.

3 4



Jenna Coleman stars in crime drama *The Jetty*

Our focus on homegrown storytelling has been an essential point of difference between the BBC and global media providers in 2024/25, leading to huge audiences for shows like *Wolf Hall: The Mirror and the Light*, *Mr Loverman*, *Industry*, *The Jetty*, *Ludwig*, and *Inside No. 9*, as well as major awards for *Horrible Histories*, *Wallace & Gromit* and *EastEnders*. We were the home of British comedy with hits like *Alma's Not Normal*, *Mammoth*, *Amandaland* and *Am I Being Unreasonable?* And at the heart of our offer are the shows firmly rooted in the distinctive nations and regions of the UK, such as *Lost Boys* and *Fairies*, *Shetland*, *Sherwood*, and *Blue Lights*. Altogether, a year of outstanding creativity was recognised at the BAFTA TV Awards with 18 wins out of a total of 27 competitive categories for the BBC, more than any other broadcaster or streamer.

By dedicating ourselves to the stories which assert our rich and diverse cultural identity, the BBC retained its position as the single largest investor in UK-made programming. It's also the force that drives a continued shift in content production, editorial leadership, and decision-making away from London to our regional hubs, generating economic activity and delivering value for audiences across the UK. For instance, audience favourites *Silent Witness* and *MasterChef* went into production from new bases in Birmingham, whilst BBC Radio 1Xtra and BBC Asian Network have further increased their presence in the city, helping to transform the BBC's impact in the Midlands.

We also recommitted ourselves to driving greater on and off-air representation and authenticity in our content as part of the wider Diversity, Inclusion and Belonging strategy we set out this year. The plan builds on our previous industry-leading creative diversity investment which has enabled the BBC to deliver shows with inclusion and authentic portrayal at their core, such as *Boarders*, *We Might Regret This*, *Waterloo Road*, CBeebies' *Nikhil & Jay*, and BBC Sounds' *Brown Girls Do It Too*.

The BBC is also a proud partner in supporting Bradford's status as the UK City of Culture in 2025, producing landmark content and coverage across TV, radio and online. The celebrations got underway in early January with coverage of *R/ISE*, a special opening ceremony held in the city centre which kicked off an electrifying 12 months of creativity, culture and arts.



## SUSTAINABILITY IN STORYTELLING

From seamlessly integrating the energy transition into the second series of *Sherwood* to stories of wildlife crime in *Highland Cops*, we have provided compelling, authentic storytelling that brings topics around climate and nature to life in a British context, for all audiences. Podcasts *Buried* and *The Toxic Waste Scandal* applied a true crime lens to UK pollution stories; docuseries *On Thin Ice: Putin v Greenpeace* and drama *Showtrial* explored activism through the thriller genre; and *Randy Feltface's Destruction Manual* and *The Mosquito* used comedy and satire to bring a fresh approach to climate themes. Meanwhile the power of music was explored in the BBC's collaboration with the UK-based Tune into Nature Music Prize.

2 3



*EastEnders* celebrated its 40th anniversary in February 2025

Over in Walford, we celebrated the 40th anniversary of *EastEnders* in February, a show that has had a profound impact on UK cultural life over four decades. The big birthday was marked with a week of special episodes including a full live broadcast from BBC Elstree Centre. BAFTA also honoured the show with their prestigious Television Craft Special Award, citing the programme's commitment to nurturing new talent.

Across the BBC, unearthing and developing talent from all corners of the UK will always form the foundation of our commitment to homegrown storytelling, with initiatives such as BBC Creator Lab, BBC Writers, and BBC New Comedy Awards, all supporting the next creative generation. Our talent discovery and accelerator programme for the next wave of podcasters and audio creatives, BBC Audio Lab, opened again for applications in January, returning for its fourth year. Previous Audio Lab creators have gone on to win awards and land prestigious roles across the industry, including furthering their career at the BBC.

Meanwhile the BBC's most successful writing competition for children, 500 Words, concluded at the Grand Final held at Buckingham Palace and attended by Her Majesty The Queen. In total, 44,000 children entered the competition, which was then whittled down to just 50 finalists.

And nowhere is our passion to find new talent more evident than the iconic BBC Introducing network which celebrated a landmark partnership with cultural venues across the North East this year (as detailed in the case study).

## 44,000

children entered 500 Words, the BBC's most successful writing competition for children

## £20m

Hit drama *Blue Lights* boosted the Northern Ireland economy by £20 million across the first two series



### CASE STUDY:

#### BBC INTRODUCING STRIKES LANDMARK NORTH EAST PARTNERSHIP

BBC Introducing celebrated a new landmark partnership with cultural venues and organisations across the North East this year with the aim of uncovering and showcasing emerging musical talent from the region. Working with The Glasshouse International Centre for Music, The Fire Station, Tees Music Alliance, Middlesbrough Town Hall, and Generator, the initiative is creating new opportunities for artists to perform at live gigs, access artist development support, and find new audiences for their music via the BBC Introducing network. There's also the chance to perform at Stockton Calling festival on the BBC Introducing Stage. The partnership builds on the BBC's ongoing commitment to the North East, including a pledge to invest at least £25m in talent development and creative sector support. By 2026, the BBC is set to exceed that target, having contributed £18.6m in value to the region and created 293 local jobs by August 2024.

3 4



*Mr Loverman* is a life-affirming drama about being true to yourself, starring Lennie James.



Back the best homegrown storytelling by investing in British talent and creativity.



## CASE STUDY: AN T-EILEAN – THE UK'S FIRST HIGH-END GAELIC DRAMA

Produced by BAFTA-winning Black Camel Pictures for BBC ALBA, *An t-Eilean (The Island)* is the UK's first ever high-end Gaelic drama, a series in which Gaelic dialogue is combined with English. The tense, twisting story of lies, loss and long-buried secrets is set against the elemental backdrop of the Western Isles of Scotland and follows a young Family Liaison Officer as she is assigned to a murder investigation on the island of Lewis and Harris, from which she fled ten years previously. The series, which forms part of the BBC's support for minority languages, was developed with Screen Scotland and MG ALBA, working in partnership with the BBC to deliver Gaelic services in Scotland. The recently renewed partnership with MG ALBA supports Gaelic language, education, culture and communities through the provision of content aimed at audiences of all ages and stages of fluency, through skills development, employment, career opportunities, and by commissioning across the creative sector.

2 3 4



The cast and crew of *An t-Eilean* filming on Huisinis Beach on the Isle of Harris

**83%**

of under 16s who use BBC Bitesize say that it helps them understand their studies more

**86%**

of UK weekly users (16+) rate BBC iPlayer as effective at helping the BBC to deliver creativity

'To educate' has been at the heart of the BBC's purpose for 100 years. In July we celebrated the centenary of our very first education broadcast. The milestone was marked by announcing a £6 million investment into BBC Bitesize, with the goal of improving content discovery, enhancing our recommendation systems and self-curation features, and aligning with the BBC's strategy to deploy educational technology for good whilst providing an easier-to-use audience experience across our services. BBC Bitesize continues to be the most popular online educational website for schoolchildren in the UK, with 83% of under 16s who use Bitesize saying that it helps them understand their studies more.

The BBC's education and learning offer continues to reach far beyond our focus on those at school, with our high-quality audio content serving as a window to discovery through popular series such as *Sliced Bread*, *The Infinite Monkey Cage*, *In Our Time* and *You're Dead to Me*. We've offered landmark

factual programmes such as the BAFTA-winning *Atomic People*, as well as shows like Brian Cox's *Solar System* and David Attenborough's *Asia*, two series that once again prove unique in their ability to attract audiences from every age group and inform, educate and entertain all at the same time.

Our goal is to help people, whatever their stage of life, to achieve their full potential through educational content, services and participative experiences from the BBC, from partners and from each other.

And following the tragic death of Dr Michael Mosley in June, we paid tribute with Just One Thing Day, a day dedicated to celebrating Dr Mosley's legacy and impact on public health and wellbeing, named after his hugely successful BBC Radio 4 podcast, *Just One Thing*.

So much of the value audiences get from the BBC is down to the expertise and creativity of our partner organisations – not least when it comes to telling the unique stories of the UK.



Michael Moseley's BBC Radio 4 podcast was the inspiration behind Just One Thing Day, which celebrated his legacy

For example, in the North East we celebrated the three-year milestone in our historic five-year commitment to the region through the North East Screen Partnership (NESIP), announcing in August that we are on track to exceed our target investment. During this period we've commissioned popular shows from the region including Middlesbrough-set *Smoggy Queens*, Sara Davies' *The Big Idea Works* and the popular returning series *Robson Green's Weekend Escapes*.

The BBC's core commitment to homegrown storytelling has been on show throughout 2024/25, underlining the precious and critical role the BBC plays for the UK. No-one else comes close to what we do in championing bold new ideas, taking creative risks, nurturing new talent, and investing in our creative industries. In doing so we reflect the very best of the UK back to ourselves whilst showcasing our unique and wonderful culture to the world.



Olivia Colman tells the tale of the Gruffalo's Child, written by Julia Donaldson, for CBeebies Bedtime Stories

**70%**

of under 16s use BBC TV/  
iPlayer, Radio or Online on  
average per week

**4hrs**

Length of time under 16s spend  
with the BBC per head on  
average per week



**CASE STUDY:**  
**NUMBER ONE GLOBAL  
COMMISSIONER OF  
CHILDREN'S CONTENT**

BBC content for young people forms the foundation of children's media in the UK, delivering high-quality programming that keeps British children in touch with our culture and the world around them. As other providers retreat, our significant annual investment underpins the sector with recent analysis suggesting the BBC is the number one commissioner of kids programming globally. Across 2024/25, 70% of under 16s used the BBC's services on average each week, choosing shows like *Wonderblocks*, *Crongton*, *Super Happy Magic Forest*, *Phoenix Rise*, *Deadly 60*, *Hey Duggee*, and *CBeebies Prom* – an offer of top-grade educational programming and homegrown storytelling, attributes that are increasingly hard to find elsewhere. The BBC delivered 340 hours of original children's programming in 2024/25 and is the only British broadcaster in the top 10 of children's commissioners globally. And whilst iPlayer serves as a primary destination for high-impact, distinctively British children's content – streaming hours increased by over 30% in the last two years – we're also making our content available on other platforms, going to where the audience is, for example, with *Newsround* bulletins on YouTube and an educational partnership with Roblox.

“

**Our Reithian values to  
'inform, educate and  
entertain' are the driving  
force behind the content  
we provide young people  
and their families.**

**Patricia Hidalgo**  
BBC Director of Children  
and Education



Back the best homegrown storytelling by investing in British talent and creativity.

# IN THEIR



## Gwenllian Hughes

*Creative Director, Kailash Films*



The BBC's Small Indie Fund supports the growth of small independent production companies from across the UK with turnovers below £10 million across multiple genres. Cardiff-based Kailash Films was one of 57 recipients of funding and mentoring in 2024.

As an ambitious independent production company based in the nations and regions, securing support from the BBC Small Indie Fund has been a game-changer for Kailash Films. The fund has provided us with vital resources and mentorship, helping us grow our business and develop ambitious premium projects. One of the most significant outcomes was the co-commission by BBC Wales and BBC Documentaries of *Helmand: Tour of Duty*, a deeply personal and powerful feature-length documentary that aired last year. The co-produced film, which tells the untold stories of the Welsh Guards in Afghanistan, wouldn't have been possible without the backing we received. Seeing it resonate with audiences and being nominated for a prestigious RTS Award is incredible validation of the success of the fund and the work we do. The fund didn't just help us secure a commission, it gave us the platform and stability to grow our premium documentaries slate.



“

**The fund didn't just help us secure a commission, it gave us the platform and stability to grow our premium documentaries slate.**

Gwenllian Hughes

## Nathan Sandhu

Communications Specialist,  
BBC Corporate Affairs

The BBC is an official broadcast partner of Bradford UK City of Culture in 2025.

This year has felt like a defining moment for my hometown. An opportunity to fully embrace the creative and storytelling genius in the city and district, and we've delivered.

The BBC has commissioned a raft of new content – all to showcase Bradford's outstanding creative contribution to the UK.

A personal highlight was the launch event for *Virdee*, the gripping crime drama made in Bradford. I felt honoured to lead the media campaign for the screening at the landmark St George's Hall. The audience reaction gave me goosebumps and reinforced once again why I'm so proud to call this city home.

If we can harness the positivity and energy this year has brought already, Bradford can go into 2026 with a confidence and swagger that will be the best legacy of all.

Bradford has always been a city of culture in my book, and it deserves to have its moment in the spotlight. Now is Bradford's time.



# OWN WORDS

## Sharon D Clarke

Actor – *Mr Loverman*

Sharon was nominated for a BAFTA TV Award for Leading Actress for her role as Carmel Walker in BBC drama *Mr Loverman*.

I've never been on a TV set before that has had this much diversity, in all my career. I'm used to being one of one or maybe a couple of Black people in front of the screen, with one but usually no people of colour off screen. Throughout the whole show, we had this vast array of people from all different swaths of cultures, backgrounds, LGBTQIA+ and religions. It's long overdue and it makes my heart sing because this is what we've been fighting for, for inclusivity, equality and diversity on every level, in every department. So, to actually live it has been incredible. It's done to the highest of levels, produces work that I am proud of, a team that I am proud to be a part of, and I highly commend the producers at Fable Pictures and the BBC for following through with beautiful conviction!





Back the best homegrown storytelling by investing in British talent and creativity.

# KEY STATS

On these pages we provide data to demonstrate the efficacy of the work that we do to back the best homegrown storytelling.

## BACKING HOMEGROWN CONTENT

Of all the media providers in the UK, which ONE provider does most to offer **high-quality, homegrown content from presenters, writers, actors and musicians from across the UK?**



Source: Yonder, 1,047 UK adults 18+

# 66%

23/24 62%

## % OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT PROVIDING CONTENT/SERVICES THAT SET A HIGH STANDARD FOR QUALITY

(Ineffective: 13%. 23/24 14%)

Source: Ipsos UK 16+

# 63%

23/24 57%

## % OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT PROVIDING CONTENT/SERVICES THAT SET A HIGH STANDARD FOR CREATIVITY

(Ineffective: 14%. 23/24 15%)

Source: Ipsos UK 16+

# 62%

23/24 56%

## % OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT PROVIDING CONTENT/SERVICES THAT ARE DISTINCTIVE

(Ineffective: 14%. 23/24 15%)

Source: Ipsos UK 16+

## Celebrating 100 years of BBC education

# 64%

**% OF UK ADULTS WHO THINK THAT THE BBC SHOWCASES HIGH-QUALITY UK CREATIVITY**

(Disagree: 8%)

Source: Yonder, 1,069 UK adults

# 61%

**% OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT HELPING THEM LEARN NEW THINGS**

(Ineffective: 17%. 23/24 17%)

Source: Ipsos UK 16+

# 62%

23/24 60%

**% OF UK ADULTS WHO THINK THE BBC HAS PROGRAMMES, CONTENT AND SERVICES THAT RAISE AWARENESS OF THE DIFFERENT WAYS OF LIFE AND PERSPECTIVES IN UK SOCIETY**

(Ineffective: 14%. 23/24 16%)

Source: Ipsos UK 16+

# 83%

23/24 83%

**% OF UNDER 16 USERS WHO SAY BITESIZE HELPS THEM UNDERSTAND THEIR STUDIES/ LEARNING MORE**

Source: DJS

# 53%

23/24 50%

**% OF UK ADULTS WHO THINK THE BBC IS EFFECTIVE AT CATERING FOR THE PART OF THE UK THEY LIVE IN**

(Ineffective: 20%. 23/24 21%)

Source: Ipsos UK 16+

# 58%

23/24 55%

**% OF PARENTS WHO THINK THE BBC IS EFFECTIVE AT SUPPORTING CHILDREN AND TEENAGERS WITH THEIR LEARNING**

(Ineffective: 13%. 23/24 15%)

Source: Ipsos UK 16+

# 61%

23/24 60%

**OF THE BBC'S NETWORK TV BUDGET IN 2024/25 WAS SPENT IN NATIONS AND REGIONS OUTSIDE LONDON**

Network television spend based on Ofcom definitions by calendar year



# BRING PEOPLE



# TOGETHER\*



## ...by connecting everyone to unmissable content

For more than 100 years the BBC has been the place the whole of the UK public can come for the moments that matter most – from general elections to royal occasions to major cultural and sporting events.

In today's world we continue to provide a unique space for communal moments, shared stories, and a platform for civil debate. In fact the BBC's unifying role has perhaps never been more apparent and important, as media habits continue to change rapidly and societal pressures foster polarisation and put communal trust at risk.

More and more of us are now consuming global content on platforms driven by algorithms that may not have the interests of a shared British culture and our democracy at heart. Instead the focus is on creating the most commercially potent relationship with a customer, offering a very narrow version of personalisation which moves us away from shared experiences and a common understanding of the world.

As unifying cultural experiences become increasingly rare, the role of the BBC in bringing people together becomes ever more vital to the UK's sense of identity and social cohesion.

For audiences, bringing people together is about the big national moments that the BBC delivered this year, like coverage of the General Election, the Olympics, Men's Euros, and Glastonbury. But it is also about shows that get the whole country talking, like *Wallace & Gromit*, *Gavin & Stacey* and *The Traitors*.

Furthermore, bringing people together is about regional and local services that reinforce our sense of community and help act as the social glue that binds us together. It's about supporting our democracy from the roots up by offering shared platforms for civil debate. Finally, it is about taking care to make sure that technological change does not fragment our society and leave people behind. At the BBC we want to use algorithms and AI responsibly to serve our values and bring us all closer together, not drive us further apart.

Our goal is to ensure that the BBC continues to be the place where everyone can find value in communal moments and shared stories, even as we collectively make the shift to an online world.

Ruth Jones co-wrote and starred in the hit sitcom *Gavin & Stacey*



Bringing people together  
by connecting everyone to unmissable content.



### CASE STUDY:

#### GAVIN & STACEY AND WALLACE & GROMIT SMASH UK VIEWING RECORDS

No one does Christmas quite like the BBC, and this year we brought people together across the holiday period with a line up of hit shows that showcased the very finest British creativity, including welcoming back some of the nation's most adored and iconic characters in *Gavin & Stacey: The Finale* and in the feature length adventure *Wallace & Gromit: Vengeance Most Fowl*. Both triumphant shows drew huge audiences of over 20 million since first broadcast, making them amongst the UK's biggest scripted and animation shows since modern records began in 2002, as well as contributing to the unmatched growth of iPlayer this year. The two shows together set Christmas Day viewing totals not seen in 20 years, whilst across the day the BBC's cracking schedule swept the ratings with ten out of ten of the most-watched shows on UK television, connecting people at a very special time of year.

3

Throughout 2024/25, the BBC connected the nation to the key events and unmissable moments like no one else. More than eight out of ten UK adults came to the BBC for results coverage of the UK General Election and nearly three-quarters of the population watched, listened and read our summer of sport coverage for the Olympic Games, Men's Euros and Wimbledon. Many millions more enjoyed Glastonbury and Eurovision with us, and over the festive period, for the first time ever, all ten of the most watched Christmas Day television shows were on the BBC.

We delivered hit shows loved by people of all ages, including family favourites such as *Michael McIntyre's Big Show*, *Would I Lie to You?*, *Gladiators*, *Strictly Come Dancing* and *Race Across the World*, as well as appointment to view programmes like *The Apprentice*, *RuPaul's Drag Race* and the ultimate water-cooler TV, *The Traitors*, which returned with a massive audience of almost 11 million for the first episode of series three.

We also delivered a range of award-winning audio content, including *Central Intelligence* from Radio 4's popular Limelight strand, and *Miss Me?*, the transatlantic catch-up podcast from Miquita Oliver and Lily Allen. A total of 29 trophies, including 11 golds, were awarded to the BBC at the British Podcast Awards, demonstrating the quality and richness of our audio offer.

BBC Proms produced another spellbinding season with record-breaking digital audiences and main evening concert attendances reaching 96% capacity in the Royal Albert Hall. The BBC's unique place at the heart of UK history and culture was on full show for *Shipping Forecast Day*, a special day of coverage to celebrate 100 years of the *Shipping Forecast* on the BBC.

3'0"

2'6"

2'0"

1'6"

1'0"

0'6"

### CELEBRATING OUR PLANET TOGETHER

In 2024/25, TV and Radio content which prominently contained explicit environmental themes – outside of News bulletins and sequence programmes – reached approximately 59% of the 16+ UK population. We continue to bring people together to celebrate our planet and those making a positive contribution to it, with *Planet Earth III* and *Children in Need* collaborating on a live virtual assembly for school children, and CBeebies putting on a Wildlife Jamboree Prom. *Elsewhere World Service's 100 Women* highlighted climate pioneers, and *The One Show* spotlighted local communities in its Growing Together Award with the RHS. Across our output we remain committed to our Climate Content Pledge and to exploring the solutions to climate change, as well as its causes and impacts.

1 2 4



Comedian Chris McCausland won *Strictly Come Dancing* with his professional partner Dianne Buswell



*Wallace & Gromit: Vengeance Most Fowl* saw the return of Feathers McGraw and another devious plan

And we showcased a wide and wonderful range of live music across *Radio 1's Live Lounge Month*, *Radio 2's Piano Room* in collaboration with the BBC Concert Orchestra, and *Radio 3 in Concert*, which continues to air the best classical concerts from across the UK and Europe.

The BBC's radio stations remained the UK's favourites and at the heart of national life, with BBC Radio 2 listened to by more than any other station and the most popular with adults over 35. BBC Radio 4 is still the number one speech station by some margin and BBC 6 Music is the biggest digital-only service. The nation's top two breakfast shows are also on the BBC – *The Radio 2 Breakfast Show* and *Today* on BBC Radio 4 – whilst Vernon Kay's Radio 2 show is the biggest radio programme in the UK. And, amongst young audiences, Greg James remains the number one breakfast listen.

Meanwhile, in its 30th anniversary year, BBC Radio 5 live reached its highest audience in a decade between June and September with a unique mix of the biggest news stories and sporting events, all brought to audiences with expert analysis and commentary. BBC Radio 3 picked up the much-coveted Station of the Year prize at the Audio and Radio Industry Awards (ARIA), an evening which saw the BBC receive 30 awards across multiple genres, underlining the breadth of content that audiences love from the BBC.



## CASE STUDY: ENGAGING AND EMPOWERING VIEWERS – BBC SCAM SAFE WEEK

Our consumer campaign BBC Scam Safe returned in November even bigger than before. With fraud now making up over 40% of all crime in the UK, the BBC's scale and reach meant we were able to make a significant public intervention, providing support and advice around an issue impacting millions of lives. Over the course of a week, content featured across TV, radio and online, with the campaign supported and strengthened by a range of partner organisations including Stop Scams UK, Age UK and Age Cymru, the National Association of Student Money Advisers (NASMA) and the Open University. Dedicated features and storylines were included in daytime, drama and factual programmes. Across the week, an average of 3.9 million people watched the conclusion of a pension fraud story on *EastEnders*; an average of 1.2 million people watched our *Morning Live* scam specials; 1.4 million average for *Scam Interceptors*; and *Countryfile*'s episode with a feature on farm supplier scams was watched by an average of 3.6 million. Overall, a quarter of UK adults reported awareness of BBC Scam Safe Week, with nearly 60% of those who consumed content stating their confidence to identify and tackle scams had increased as a result of our coverage.

1 2 3

## 21.0m

watched *Gavin & Stacey: The Finale* after 28 days, becoming one of the most watched scripted UK TV shows of the last 20 years

## 30

The BBC won 30 Audio and Radio Industry Awards (ARIA) across multiple genres in 2024/25 including Station of the Year for BBC Radio 3



Coldplay performed on *Radio 2's Piano Room*



Bringing people together  
by connecting everyone to unmissable content.



The BBC's Paris 2024 Olympic Games coverage broke BBC Sport records with 218 million streams

**30%**

BBC Local online news stories now represent almost 30% of all news stories read on the BBC News website and app

**622m**

Live events helped push the number of plays on BBC Sounds between July and September 2024 to 622 million

Time spent viewing BBC iPlayer grew faster than any other long-form video-on-demand service in the UK this year. It also had a total of 8.9 billion requests – all driven by a mix of landmark live events, award-winning documentaries, and essential dramas and entertainment, helping the service stand out as a unique destination for high-quality British content. As viewing habits increasingly shift online, our progress in connecting audiences with unifying BBC content via our digital services remains central in our strategy to bring people and communities together.

A drive to innovate and evolve our services has always been at the heart of the BBC, and this year we began piloting new Generative AI tools, shaped by our values and designed to benefit all audiences. For example, we used AI to generate transcripts of hundreds of English Football League commentaries on BBC Local Radio, quickly identifying the key moments in matches and publishing them as live text commentaries on the BBC Sport App after being checked by our journalists, adding more value to our online offer.

Our digital-first approach is also transforming BBC Local's online news services, where investment over the last two years has brought a very positive response from



## CASE STUDY: RECORD-BREAKING ONLINE AUDIENCES FOR A SUMMER OF EVENTS

The BBC's unrivalled ability to connect and unite mass audiences was on full show last summer across a calendar packed full of major international and UK-based events. Whilst the nation turned to the BBC for our essential coverage on TV and radio, millions more caught the unmissable moments on our digital services, breaking records and helping deliver remarkable growth for BBC iPlayer and BBC Sounds. From the Paris Olympics, Men's Euros and the General Election, to Glastonbury, Radio 2 in the Park and the BBC Proms, live events helped push the number of plays on BBC Sounds between July and September to 622 million, whilst iPlayer recorded 350 million requests for live events, contributing towards a record year for the platform.

3 4

audiences – the average weekly traffic has grown by 33% over the past two years, now at around 17 million. BBC Local online news stories now represent almost 30% of all news stories read on the BBC News website and app.

As the nation joined together this spring to remember the 80<sup>th</sup> anniversary of VE Day, many also turned to the BBC last year to mark the anniversaries of D-Day, the Liberation of Auschwitz, and to observe Holocaust Memorial Day, highlighting our essential role at times of national remembrance and commemoration.

Meanwhile, we continued to support audiences in their day-to-day lives with specialist programming such as the return of Scam Safe week and our Mental Wellbeing Season, providing valuable advice and information around issues experienced by many.

Elsewhere the BBC continues to provide unique value to the UK as the nation's cultural partner, with an arts and culture offer that is unmatched in its popularity, range and distinctiveness.



Aled Jones with veteran Stanley Ford during filming for BBC Songs of Praise: 80th Anniversary of D-Day

Our TV arts content reached 29 million people in the 12 months up to September 2024, and the BBC makes available a total of 28,000 hours of arts, classical music and culture content each year – and we make more TV arts content than all of the other public service broadcasters and streamers combined.

Similarly, the BBC's science offer is unrivalled with viewers spending 169 million hours watching science content on the BBC in 2024, compared to only 15 million on the streamers. Over the same period our Science TV content reached 35 million people – over half the UK population – with documentaries such as *Irresistible: Why We Can't Stop Eating*, and Children's content like *Operation Ouch!*, programmes that act as an inspirational window of shared discovery for people of all ages.

Altogether, this is what continues to set the BBC apart in today's media landscape: a place where people can come together for unforgettable shared moments and experiences, with distinctive content that helps contribute towards the social cohesion and wellbeing of the whole of the UK.



Dermot O'Leary entertained crowds in Preston at BBC Radio 2 In the Park

## 28,000

The BBC makes available a total of 28,000 hours of arts, classical music and culture content each year – more than all of the other public service broadcasters and streamers combined

## 29m

The BBC's TV arts content reached 29 million people in the year to September 2024



### CASE STUDY:

#### 25 YEARS OF RADIO 3'S NEW GENERATION ARTISTS

Founded in 1999 to nurture and support some of the world's finest young instrumentalists, singers and ensembles at the start of their international careers, the BBC's New Generation Artists scheme turned 25 in March. BBC Radio 3 marked the occasion with a day of programming, including live and specially recorded music to celebrate current and former artists. With over 150 alumni, including some of the biggest names in classical music and jazz, the initiative has not only provided young musicians with performance opportunities at some of the UK's most prestigious venues and festivals, but for a quarter of a century our listeners have taken a front row seat to enjoy the enchanting music of a talented group of rising stars, year after year.

3 4

“  
For many musicians we provide their first experience of a recording studio, creating the ideal conditions in which to try things out without the pressure of making a CD.

Emma Bloxham, BBC Radio 3 Commissioning Editor, Live Music



Bringing people together  
by connecting everyone to unmissable content.

# IN THEIR



## Aniruddh Dimri

*Head of Product, BBC Product Group*

**Subtitles and transcripts generated by Artificial Intelligence (AI) have been added to a select range of audio content on BBC Sounds as part of a trial.**

As Head of Product, I am thrilled to reflect on our recent initiative using Generative AI to enhance accessibility. Our trial with Whisper AI successfully added high-quality subtitles and transcripts to select programmes on BBC Sounds, such as *The Archers* and *The Today Podcast*, making them more accessible to the 18 million people in the UK who are deaf or have hearing loss. This project demonstrated our commitment to inclusivity and showcased AI's potential to transform how we serve our audiences. It was a significant step towards bringing people together through technology and paves the way for using technology to make all our products more accessible in the future.



**“It was a joy to be a part of the team that helped structure and shape something already so hilariously wonderful and ultimately see it charm the whole nation on the BBC.”**

Sarah Cox

## Rachel Thompson

Admiral Nurse, Dementia UK

As part of the BBC's Memories and Dementia week, Rachel featured in *Debunking Dementia*, a BBC Ideas film exploring common misconceptions about dementia. It was produced with the Open University and Dementia UK, two of the six partners involved in the project.

I am a Consultant Admiral Nurse for Lewy Body dementia; funded by the Lewy Body Society and employed by Dementia UK. I've worked in dementia care for over 25 years and throughout my career I've seen how dementia can be misunderstood, with misconceptions and overlooked symptoms leaving people feeling alone, worried and isolated. Understanding the different signs, accessing an accurate diagnosis, finding out what to expect, and knowing how to get help, is crucial. That's why I wanted to feature in this film to help raise awareness, because without the correct diagnosis, possible treatments can be missed and avoidable crises can occur. My hope is that this film helps to dispel some of the myths and fears and offers suggestions for things that can be done. Understanding more about dementia is everyone's responsibility; it is important that we all work together to increase awareness.



# OWN WORDS



## Sarah Cox

Chief Creative Director,  
Aardman

Starting with *The Wrong Trousers* in 1993, the BBC has worked with Bristol creative powerhouse Aardman for over 30 years. In 2024, *Wallace & Gromit* returned at Christmas for a new feature-length film on BBC One and iPlayer.

I worked on *Wallace & Gromit: Vengeance Most Fowl* as Creative and Development Executive so was lucky enough to hear the very first pitch from Nick Park. So much of the final film already existed in that session and Nick's original drawing of Feathers stroking the baby seal completely delighted me. It was a joy to be part of the team that helped structure and shape something already so hilariously wonderful and ultimately see it charm the whole nation on the BBC.



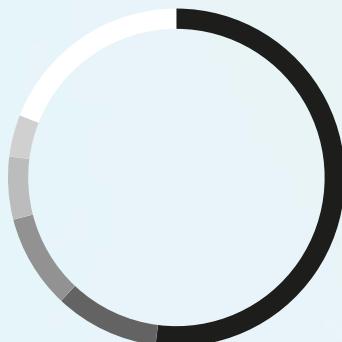
Bringing people together  
by connecting everyone to unmissable content.

# KEY STATS

On these pages we provide data to demonstrate the efficacy of the work that we do to bring people together.

## BRINGING PEOPLE TOGETHER

Of all the media providers in the UK, which ONE provider does most to **bring people together with coverage of big events, live moments and content that connects us?**



Source: Yonder, 1,047 UK adults 18+

BBC	<b>52%</b>
Sky	<b>10%</b>
ITV	<b>9%</b>
YouTube	<b>6%</b>
Netflix	<b>4%</b>
Other	<b>19%</b>

# 7 in 10

UK ADULTS THINK THE BBC IS  
IMPORTANT TO THE UK

(Unimportant: 15%)

Source: Yonder, 1,069 UK adults

# 84%

23/24 85%

% OF UK ADULTS WHO USE BBC TV/  
iPLAYER, RADIO OR ONLINE ON  
AVERAGE PER WEEK

Source: Compass by Ipsos UK 16+

# 70%

23/24 69%

% OF UK UNDER 16S WHO USE BBC TV/  
iPLAYER, RADIO OR ONLINE ON AVERAGE  
PER WEEK

Source: Kids Cross-Media Insight by Ipsos UK 0-15

# 62%

23/24 61%

## % OF UK ADULTS WHO USE BBC ONLINE ON AVERAGE PER WEEK

Source: Compass by Ipsos UK 16+

# 8.9bn

23/24 8.1bn

## BBC iPLAYER REQUESTS IN 2024/25

Source: Piano Analytics

# 2.6bn

23/24 2.4bn

## BBC SOUNDS PLAYS IN 2024/25

Source: Piano Analytics

# +23%

## THE YEAR-ON-YEAR INCREASE IN TIME SPENT WITH iPLAYER IN 2024/25

Source: BARB As Viewed. All devices

## TOP FIVE BRANDS MOST USED FOR MEDIA IN 2024/25. AVERAGE WEEKLY REACH.

The BBC is the only UK brand in the top five most used for media by UK young people:

### Under 16s



### 16-34 year olds



The BBC is the most used brand for media for these UK age groups:

### 35-54 year olds



### 55+ year olds



Source: Compass by Ipsos UK based on 15-min accumulated average weekly reach (on-platform), Kids Cross-Media Insight by Ipsos UK

# DELIVERING



## ACROSS THE UK

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Wales

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Scotland

**p50**

Northern Ireland

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England

## The following pages demonstrate the BBC's commitment to serving all audiences across the UK.



The *Shetland* series nine crew behind the scenes

In order to offer value to every licence fee payer, the BBC has a duty to make sure the views and voices of diverse communities across the UK are reflected and represented across its output. We also have a responsibility to ensure that the economic impact of the BBC is distributed across the nations and regions of the UK, supporting a vibrant creative sector in multiple locations.

The following pages of this Annual Report demonstrate how we are continuing to deliver our Across the UK programme, moving the BBC's people, programming and decision making across the UK's nations and regions to better reflect and represent our audiences. The BBC now spends more than 60% of its network TV budget in the nations and regions, and we continue to have major production centres in Glasgow, Cardiff, Belfast, Salford, Bristol, Birmingham and London, alongside a range of other local bases from Lerwick to Truro and Derry/Londonderry to Bangor.

The Across the UK programme moves have continued to support the growth of network news journalism being produced from a range of bases around the country, and network audio is now produced from bases including Bristol, Salford, Edinburgh and Belfast. The Across the UK programme and teams within the BBC Nations division have supported more in-depth coverage of local issues and results coverage for the 2024 General Election, as well as dramas co-commissioned with both local and UK-wide audiences in mind, the work of three BBC non-London-based orchestras and a portfolio of local and national radio services, in English, Welsh and Gaelic. The work of both the Nations teams and the Across the UK programme show the BBC's strategic objectives in action, continuing to strive to bring value to all licence fee payers.

Coldplay performs on the Pyramid Stage at Glastonbury Festival 2024



# THE BBC ACROSS THE UK

Over the past year, we have delivered significant relocations of programmes, which bring the BBC's Across the UK ambitions to life and demonstrate that the BBC is more deeply rooted in every part of the UK with measurable economic impact on the UK's creative industries, ensuring that this shift beyond the M25 is really about whose stories we hear - and who the BBC really belongs to.

## BACKING BRITISH STORYTELLING THROUGH OUR CREATIVE INVESTMENT

Increasing, and maintaining the proportion of BBC network production spend across the UK is critical to the BBC's support of the UK creative economy, as well as better reflecting and representing regions across the UK and the lives of our audiences. The BBC has maintained its Network TV production spend outside of London, above its 60% target, delivering 61.2% of spend in 2024/25. Once again, Network Radio and Music spend increased to 46% during 2024/25, and is on track to achieve its 50% target by the end of the current Charter.

It has been another strong year creatively with further high-performing commissions that represent audiences and showcase communities and place across the UK. Standout drama programming has included a second series of *The Responder*, filmed in

Liverpool, and *Sherwood*, filmed in Nottingham. Other highlights have included the return of *Granite Harbour* from Aberdeenshire, *Lost Boys and Fairies* in Cardiff, and the return of *Blue Lights* from Belfast. For Comedy, the past year has seen the return of *Outlaws* for a third series, filmed in Bristol, and the return of *Alma's Not Normal*, filmed in Bolton. The BBC has also covered Bradford City of Culture programming across its services, including standout commission *Virdee*, set and filmed in the city.

The BBC also continues to expand the footprint of its major events Across the UK, with Radio 1 Big Weekend in Luton for 2024, Radio 2 in the Park in Preston, and the largest Across the UK season for BBC Proms yet, with concerts in Aberdeen, Belfast, Bristol, Newcastle, Newport and Nottingham.

## THE ACROSS THE UK PROGRAMME (ATUK)

The Across the UK programme has now completed its second phase of delivery, and remains on track to exceed its £700 million spend target outside of London. To date, the programme has seen the BBC deliver more than £350 million of cumulative investment across its programming and services, including more than 350 roles being relocated outside of London.

The BBC is the single largest investor in original UK content, contributing almost £5 billion into the national creative economy – with 50% gross value added (GVA) outside of London. During the past year, the BBC has continued to relocate and commission major programming from every UK nation and region with its highest performing programming across Entertainment, Drama and Comedy visibly rooted in place, and representing audiences across the UK.

During the past year, the BBC has measured the economic impact of its regional investment with case studies that highlight the economic impact of its activity – including the relocation of *Waterloo Road* to Greater Manchester. This has generated £6.5 million for Greater Manchester's economy since its return, whilst successfully reaching and representing working-class viewers. In Northern Ireland, *Blue Lights* has added £20 million of GVA to the Northern Ireland economy during its first two series.

Elsewhere, in the West Midlands, the BBC's creative investment in Digbeth, including the relocation of major programming and the new regional headquarters at The Tea Factory is forecast to add over £280 million of GVA and hundreds of jobs to the West Midlands economy by 2032.

The BBC's investment in Digbeth is spearheading regional regeneration. Birmingham City Council has recently published its Digbeth Prospectus, with the regeneration of Digbeth unlocking over £11 billion of investment value over the next decade.



Nottinghamshire-based drama, *Sherwood* returned for a second series

## MOVING PRODUCTION TEAMS AND DECISION MAKING

The past year has seen the completion of the majority of currently planned programme and production moves, particularly across BBC Radio, where 50% of production hours for BBC Radio 3 are now from Salford, and the relocation of BBC Asian Network to Birmingham – both relocations completed in April 2025. Alongside this, further programming for BBC 6 Music has also moved to Salford. Likewise BBC Radio 4 has expanded its range of output across Salford and Glasgow, as the BBC has continued to grow its Scotland and Northern Ireland Audio Hub. *Take Four Books* is now produced and broadcast from Glasgow, alongside regular editions of *Book Club*, *Front Row* and *Loose Ends*.

Building on its relocation of News Story teams, BBC News announced that it will relocate the News at One to Salford. This has been broadcast from MediaCity since June 2024 and significantly expands the BBC's network news presence in Salford.

The BBC has invested in new capability as part of its plans for Across the UK. This year, we opened the North East Technology Hub and now have more than 80 roles in BBC Newcastle building data and analytics capability across the BBC's digital products as we continue to deliver a digital-first audience offer. This team also includes members of the BBC's digital leadership group and the team will continue to grow over the next year.

## BUILDING REGIONAL CREATIVE CLUSTERS

Our work continues to support the growth of skills and opportunities across the UK. As part of its apprentice plans, the BBC has more than doubled the number of apprentices it employs since 2020. At the end of the 2024/25 financial year, the BBC employed 808 apprentices in total. Of this number, 63% of all Early Careers apprentices (new talent) and 56% of Staff Apprentices (existing staff) are based across the UK (outside London).

The BBC also supported a further 61 apprenticeships across the UK via transfer of its apprenticeship levy.

The BBC has long recognised the creative benefits from building expertise in sites beyond London, such as the natural history unit in Bristol, or the coalition of expertise in rural and environmental content-making and news production in Aberdeen.

The Across the UK programme has continued its work to invest and support the growth of UK creative clusters, with particular focus on our agreed Partnerships with the West Midlands and North East of England. The BBC has now delivered all of its commitments as part of the West Midlands Memorandum of Understanding and remains on track to exceed its commitments in the North East.

The past year has seen significant breakthrough moments in both regions. In the West Midlands, Banijay Group has relocated *MasterChef*, which entered production in Digbeth Loc Studios in January 2025. BBC Studios has also relocated *Silent Witness* to new studios at The Bond in Digbeth, and this also entered production in January 2025. Across both BBC commissions, there are now more than 190 additional production jobs in Digbeth on productions that film for the majority of each year. This will increase further and will be a key foundation for the ongoing growth of Digbeth.

In the North East, the BBC commissioned the landmark *Smoggi Queens*, filmed in Middlesbrough, and the first major Scripted commission from the region since the start of the Across the UK programme. This has now been recommissioned by the BBC.

Thanks to the partnership between the BBC and NESIP, the North East is now the fastest-growing production region in the UK, with production business increasing by more than 100% since the partnership was agreed in September 2021. According to economic analysis commissioned by North East Screen, the region is on track to become a £50 million a year production sector by the end of the decade. Alongside its work with NESIP, the BBC has expanded its creative activity in the North East with a significant BBC music partnership across the region, including BBC Proms at The Glasshouse, Gateshead, and wider BBC Introducing partnerships and events across the region.

## Other UK impact from BBC Operations

### UK PSB staff by nation (equivalent full time) % (excl. BBC Commercial)

Nation	31 March 2025	31 March 2024
England (excl. London)	<b>35%</b>	34%
London	<b>45%</b>	47%
Scotland	<b>8%</b>	8%
Wales	<b>7%</b>	7%
Northern Ireland	<b>4%</b>	4%

\* Due to rounding, some totals may not correspond with the sum of the separate figures

## Network television programming spend by region as a percentage of eligible spend

	2024	2023
Non-regional	<b>38.8%</b>	39.8 %
Scotland	<b>9.7%</b>	9.0 %
Wales	<b>8.8%</b>	7.9 %
Northern Ireland	<b>4.0%</b>	4.2 %
<b>Total nations</b>	<b>22.6%</b>	21.1 %
Midlands	<b>3.4%</b>	2.7 %
North of England	<b>21.6%</b>	20.6 %
South of England	<b>10.2%</b>	11.9 %
Multi-English region*	<b>0.9%</b>	3.0 %
<b>Total English regions</b>	<b>36.0%</b>	38.2 %
Other multi-region*	<b>2.5%</b>	0.9 %
<b>Total regions excl. London</b>	<b>38.6%</b>	39.1 %
<b>Total nations and regions</b>	<b>61.2%</b>	60.2 %
<b>Grand total</b>	<b>100.0%</b>	100.0 %

Network television spend based on Ofcom definitions by calendar year.

\* Multi-region covers programmes made outside London which cannot be attributed to any one region or nation

## BBC Local Radio\* and nations radio hours of output

	2025	2024
England (excl. London)	<b>172,169</b>	212,000
London	<b>5,932</b>	6,848
Scotland	<b>11,444</b>	11,450
Wales	<b>18,280</b>	16,647
Northern Ireland	<b>7,662</b>	7,527

\* The BBC Local Radio and nations radio hours of output only includes BBC original programmes and excludes any repeat programmes

# WALES

## THE BBC IN WALES

If 2023/24 was our year of Made in Wales drama, 2024/25 was most certainly a showcase for Made in Wales comedy, with some stand-out moments and record-breaking audience figures.

*Gavin & Stacey* resonated deeply with Welsh audiences, with 1.8 million viewers (59% of the Welsh population) watching the finale, making it the most-watched TV moment in Wales since 2002. The documentary *Gavin & Stacey: A Fond Farewell* garnered 8.7 million views across the UK, becoming the best-performing single BBC Wales programme on record.

BBC Wales also commissioned its first-ever comedy series for audiences across the UK. *Mammoth*, featuring Mike Bubbins as PE teacher Tony Mammoth, has been recommissioned due to its success. We also commissioned new voices with *The Golden Cobra*, an irreverent animated comedy drama set in the south Wales valleys. *Death Valley*, with Gwyneth Keyworth and Timothy Spall, which aired on TV and iPlayer in May 2025, was also commissioned and produced.

Set in Cardiff, *Lost Boys And Fairies* is a love story, told against the backdrop of gay adoption

## 90%

23/24 90%

### Pan-BBC reach

% of adults in Wales who use BBC TV/iPlayer, Radio or Online on average per week.

Source: Compass by Ipsos UK 16+

## 51%

23/24 51%

% of adults in Wales consuming BBC Wales content on average per week.

Source: BARB, RAJAR, Piano Analytics, Compass by Ipsos UK



For the full list of statistical information on Wales [see page 234](#)

To read more about how the BBC Board has monitored and reviewed performance in Wales [see page 123](#)

Other impactful documentaries included *Mr Nice, Helmand: Tour of Duty*, and the medical series *Saving Lives in Cardiff*. BBC Wales also offered a diverse slate of drama, such as Dafydd James' *Lost Boys and Fairies*, an acclaimed bilingual story about a same-sex couple adopting a child and *The One That Got Away* which was made in partnership with S4C.

BBC Wales News demonstrated its commitment to pursuing truth with no agenda during the 2024 General Election, providing in-depth coverage with Jeremy Vine's graphics analysis from Cardiff's Central Square studios. Major stories included job closures at Tata Steel and an investigation into the far right.

Our sports teams capitalised on digital-first opportunities. The *Scrum V* brand relaunch increased audience reach by 47% within six weeks, whilst *Feast of Football* innovated with football content across iPlayer, Sounds, and linear platforms. Investment in women's sport paid off, with the Euro 2025 play-off final watched by 181,000 viewers in Wales and qualifying for the Summer's tournament in Switzerland. In March, we secured exclusive rights to broadcast 13 Wales men's international football matches.

Radio Cymru and Radio Cymru 2 had a strong presence at major Welsh events and celebrated Learning Welsh Week. Radio Cymru 2 doubled its reach by increasing originated hours from 20 to over 60 hours a week. BBC Radio Wales saw a 4% increase in weekly reach across the year to 350,000 adults in Wales. Successful podcasts included *Wrongly Accused: The Annette Hewins Story* and *Death on the Farm*, each with over one million listener requests.

We delivered notable classical music moments, including a memorable performance by Sir Stephen Hough at the Brangwyn Hall, Swansea, and appearances at the BBC Proms. BBC National Orchestra of Wales provided 40 broadcasts from Wales on BBC Radio 3, visited a range of locations including Aberystwyth and Wrexham, and performed a memorable concert in Bangor with Welsh pop group Eden in a special broadcast for BBC Radio Cymru.

Central Square's tours attracted nearly 11,000 visitors, reflecting their growing popularity with the public. The team received multiple awards, and we also strengthened our partnerships with Seren, Careers Wales, the Urdd, and BBC Children in Need, reinforcing our commitment to education, community, and inclusivity.



Filmed and set in Glasgow, *Dinosaur* is a BAFTA award-winning comedy series

# SCOTLAND

## THE BBC IN SCOTLAND

BBC Scotland launched *Reporting Scotland: News at Seven* presenting stories from across the nation and new podcast series *Scotcast* available across five platforms – BBC Sounds, BBC Scotland, BBC One Scotland, BBC iPlayer and BBC Radio Scotland – offering audiences more ways to watch and listen to news and current affairs. Our commitment to pursue truth with no agenda continued through award-winning investigation series *Disclosure*, including exploring claims of cruelty in a children's psychiatric hospital and a three-year investigation into allegations of modern slavery aboard UK fishing vessels.

Content relating to local, national and international sporting events brought people together with BBC output in English and Gaelic including: Scottish athletes at the Olympics; Scotland men's national football team at Euro 2024 and the first of their matches as part of a new deal running up to the FIFA Men's World Cup 2026; men and women's rugby and football, as well as many other sports across online, radio and television.

**83%**

23/24 84%

### Pan-BBC reach

% of adults in Scotland who use BBC TV/iPlayer, Radio or Online on average per week.

Source: Compass by Ipsos UK 16+

**56%**

23/24 57%

% of adults in Scotland consuming BBC Scotland content on average per week.

Source: BARB, RAJAR, Piano Analytics, Compass by Ipsos UK

Euro 2024 saw a record-breaking week with 48% of Scotland's population watching BBC Scotland content and record traffic to BBC Sport Scotland with 6.6 million unique visitors. Our commitment to investing in high impact content and delivering value through partnership working and co-commissions included: BAFTA award-winning comedy *Dinosaur* with neurodiversity at the heart of the series; comedy *Only Child* playing with intergenerational differences between a father and son living in Forres and the UK's first-ever high-end Gaelic TV drama, murder mystery, *An t-Eilean*, with our partners MG ALBA, Screen Scotland and All3Media.

We brought people together at Scotland's festivals and calendar moments with English and Gaelic coverage including: TRNSMT; Belladrum; The Mòd and Edinburgh festivals featuring the BBC Scottish Symphony Orchestra (SSO) and *Authors Live*, BBC Scotland Learning's partnership with Scottish Book Trust. We celebrated Burns Night with a programme featuring musicians from the SSO and young talent competition winners.

Content reflecting all of Scotland included dramas *Shetland*, *Rebus* and *Granite Harbour* as well as documentary series *Murder Trial*, *Inside Barlinnie* and *Sir Alex*. Award-winning *The Agency: Unfiltered* returned for a third series searching for Scotland's top influencer and attracting younger audiences.

As part of our Across the UK strategy we opened a new network audio hub with bases in Edinburgh, Glasgow and Belfast to increase the volume of content made for BBC Radio, BBC Sounds and BBC World Service from Scotland and Northern Ireland.

Scotland-produced audio content performed well on BBC Sounds and BBC Sport with *Sportsound* at six million plays, new Nations brand Crime Next Door receiving over one million plays for *An Assassin Comes to Town* and *Romanov: Czar of Hearts* receiving 450,000 plays since February. BBC Radio nan Gàidheal launched a celebration of new Gaelic song and composition, *Óran Úr*, on BBC Sounds and linear.

**i** For the full list of statistical information on Scotland [see page 238](#)

To read more about how the BBC Board has monitored and reviewed performance in Scotland [see page 123](#)

# NORTHERN IRELAND

## THE BBC IN NORTHERN IRELAND

We built on the BBC's local strengths and diversity, delivering great content and responding to new digital opportunities. And we celebrated the BBC's 100<sup>th</sup> birthday in Northern Ireland with special programmes and community-based events.

BBC News provided audiences with detailed coverage of stories from across the region. It made effective use of the BBC's specialist journalism, explaining issues and holding decision-makers to account. Our teams delivered ambitious coverage of the Westminster election campaign and its results. And we continued to report the work of the Northern Ireland Assembly and Executive and some of the challenges facing different sectors. Digital technologies and platforms helped us to engage audiences in new ways and *Spotlight*'s investigative programmes included *I Am Not OK*, a compelling insight into the experiences of families with children who have complex needs. Our news services were a trusted source of information during weather-related difficulties and summer disturbances in parts of Belfast; and the Foyle bureau consolidated its place within the BBC's integrated, cross-platform news operation in Northern Ireland.

BBC Radio Ulster/Foyle maintained its broad popular appeal. Some new programmes and presenters were added to its schedule; familiar voices from the past returned to mark the station's fiftieth birthday; and a busy programme of outside broadcasts brought local festivals and events to a wider BBC audience. Concert recordings, including *The Living Air* from Belfast Cathedral, showcased the Ulster Orchestra and local musical talent. And listener stories and voices were at the heart of interactive programmes like *Talkback* and *The Stephen Nolan Show*. Dramas, comedy and documentary strands were also well-represented; *Assume Nothing* and the *GAA Social* found a much wider audience on BBC Sounds; and there were lots of book-related features and conversations as part of the annual *Book Week* initiative, in partnership with Libraries NI.

## 86%

23/24 86%

### Pan-BBC reach

% of adults in Northern Ireland who use BBC TV/iPlayer, Radio or Online on average per week.  
Source: Compass by Ipsos UK 16+

## 64%

23/24 62%

% of adults in Northern Ireland consuming BBC Northern Ireland content on average per week.  
Source: BARB, RAJAR, Piano Analytics, Compass by Ipsos UK



For the full list of statistical information on Northern Ireland [see page 242](#)

To read more about how the BBC Board has monitored and reviewed performance in Northern Ireland [see page 124](#)

Local people, places and talent featured in returning series of *Blue Lights* and *Hope Street* on BBC network television and *Crá* brought Irish language drama to a UK-wide audience. Other new network commissions included: *Anna Haugh's Big Irish Food Tour*, *First Communion* and *Teen Predator/Online Killer* – all of them locally produced with support from Northern Ireland Screen. *Chronicles of the Sperrins*, *Give My Head Peace*, *House of the Year*, *Paula McIntyre's Hamely Kitchen USA* and *The Priests: Faith and Fame* allowed us to reflect other aspects of community life and experience. And there was comedy innovation with *Fun Boys* – a co-commission with BBC Three.

The BBC's Blackstaff Studio was the recording location for *Mastermind* and *The Finish Line*, making use of our new outside broadcast vehicle. The skills-base of the local production sector facilitated recordings of *A Kind of Spark* and *Picklestorm* for BBC Children's; BBC Parliament moved its broadcast operation to Belfast; the first development phase of Broadcasting House's substantive refurbishment was completed, equipping it for the future; and we continued our efforts, working in partnership with others, to secure the longer-term sustainability of the screen industries in Northern Ireland, including through the CINE initiative.

We were pleased to have secured broadcast rights for Northern Ireland men's international football fixtures, complementing our coverage of the GAA All-Ireland Senior Football Final, Irish League and women's soccer, rugby and the North West 200. Much of this output is digitally focused, responding to new audience needs and opportunities.

*Hope Street* is a crime drama series filmed in Donaghadee, Northern Ireland



# ENGLAND

## THE BBC'S LOCAL SERVICES IN ENGLAND

It has been a milestone 12 months for BBC Local, harnessing new ways of working to serve our audiences across England. Collectively BBC Local platforms (on TV, radio and online) now reach over 21 million people every week.

In July 2024 our General Election coverage was rooted in getting answers to the questions audiences needed to make their choice at the ballot box. Across Radio, TV and Online we did just that through *Your Voice, Your Vote*, a feature across all platforms that gave the answers and the context around the issues that mattered locally. All of our local radio debates were available on BBC Sounds and BBC iPlayer, and newly elected MPs appeared on their local station. We have also developed a new 'Hot Seat' format on local radio, regularly holding politicians, local decision makers and football managers to account.

Our 6.30pm regional news programmes remain the UK's most watched news programme. Over the last 12 months we have invested significantly in our studios with new sets across all of our 13 TV bases and have completed the migration of all BBC One regional variations to HD.

Last year, we launched 11 new local investigative teams to pursue the truth and our long form documentaries have sparked national conversation and political debate with their programmes for BBC One and BBC iPlayer. This included debate at Prime Minister's Questions following our day of content on the leasehold system, and the questioning of senior executives in the fast food and retail sectors in Parliament, following our documentary and coverage on modern day slavery in their supply chains.

Our investment in homegrown storytelling is resonating with our audiences. In March, *Scams & Scandals, The Golden Toilet Heist* our investigation around the theft of a fully plumbed golden toilet at Blenheim Palace broadcast on BBC One and BBC iPlayer exploring the true story of the crime with an accompanying BBC Sounds podcast *Crime Next Door - The Golden Toilet Heist*.

Our local radio stations and our online live news pages have been at the heart of breaking stories and bringing communities together in the hardest of times.



Staz Nair stars in *Virdee*, which premiered in Bradford during its year as City of Culture

Following the attack and murder of three young girls in Southport, BBC Radio Merseyside rooted the station in the community and teams in the North West delivered updates for both local and national audiences. A dedicated news live page followed every development with local radio audio collated into one easy-to-discover BBC Sounds 'Southport' channel – a first of its kind for the network. Long after national news teams had left, Radio Merseyside held the community together providing a safe space for people to come together and grieve.

Once again during the treacherous storms of the winter we continued to provide local programming whenever it was needed, often running news online live pages at the same time.

In the good times, our teams celebrate and capture the glory within our communities as well as providing a platform for grassroots music and a continued commitment to faith programmes.

Radio Leeds has been at the heart of the Bradford 2025 UK City of Culture launch with original homegrown storytelling and cultural offerings across all platforms. Our Local Radio, TV and Online teams take audiences through huge sporting moments from Ipswich Town's promotion in 2024 to Newcastle United winning the Carabao Cup – the club's first major cup win for 70 years.

In the autumn we held 39 Make a Difference Awards across the country with prominence across the BBC on *Morning Live* and *The One Show*. This year we announced the initiative will grow further with the devolved Nations also joining Make a Difference.

Our Local teams created gripping homegrown podcasts spotlighting stories impacting the communities of England, such as *DNA Trail*, *The Promise* and *In Detail...The Toxic Waste Scandal* centring around Corby. *Crime Next Door: The Salisbury Poisonings* series, which was collectively played 1.6 million times on BBC Sounds.

In September 2024, we released the five final episodes of the award-winning *Rob Burrow Seven, Meets* series made by BBC Radio Leeds and celebrating the life and legacy of the late rugby league star. Recorded before his death from Motor Neurone Disease the programme was made possible using a computerised voice Rob banked before he lost the ability to speak and special eye-gaze technology. The series captured Rob's cheeky and irreverent conversations, asking seven questions to sporting stars.

We continue to review the output changes that we made in 2023 across BBC Local Radio and as a result we made some changes in the first quarter of 2025. We introduced three new Saturday morning breakfast programmes, one in Merseyside, another for Norfolk, Suffolk, Essex and Cambridgeshire, and one for Hereford and Worcester, Shropshire and Stoke.

## 83%

23/24 85%

Pan-BBC reach

% of adults in England who use BBC TV/iPlayer, Radio or Online on average per week.

Source: Compass by Ipsos UK 16+

## 45%

23/24 45%

% of adults in England consuming BBC Local content on average per week.

Source: BARB, RAJAR, Piano Analytics, Compass by Ipsos UK



For the full list of statistical information on England [see page 245](#)

To read more about how the BBC Board has monitored and reviewed performance in England [see page 124](#)

## Our audiences

# OUR AUDIENCES

The following pages set out the BBC's relationship with audiences: how we're used and perceived by the people of the UK; how we have performed against our targets for the year; and how we engage directly with audiences.

**2024/25 marks the first year of the BBC's new 'A BBC for the Future' strategy – focused around the prioritisation of three roles – with strong performance in each.**

In a world where seven in ten are worried about what is real and fake in online news, the BBC's goal to **pursue truth with no agenda** is seeking to help address an area of public concern – with almost 70% also nervous about the future of civilised democratic society in the UK. Since its launch in 2023, BBC Verify has been explaining to audiences not just what BBC News knows, but how we know it, making BBC Verify the fact checker most likely to be used in the UK. The public sees the BBC as the provider that does most to offer accurate reporting and content. In 2024/25 the BBC remained the UK's most used news source, and public views of the trustworthiness of BBC News increased to 62% from 57% in 2023/24.

In a world where a minority of 21% of UK adults feel the global streamers reflect the lives of UK people, the BBC is focusing on **backing the best homegrown storytelling**. Overall, 64% of UK adults think the BBC showcases UK creativity (8% disagree). And we are seen by the UK public as the number one provider that does most to offer high-quality, home-grown content from across the UK - well ahead of the next nearest.

Across 2024/25 overall, UK adults' ratings of the quality, distinctiveness and creativity of BBC programmes, content and services increased year-on-year. Perceptions on the extent to which the BBC caters for different parts of the UK were also up.

In a world where three-quarters of UK adults feel UK society is divided, the BBC is aiming to help connect us and **bring people together with unmissable content**. The UK public rates us as the provider that does most to achieve this - far ahead of the next nearest. We are also central to daily life in the UK. On an average day in 2024/25, 16 million people started their day with the BBC and 24 million came to the BBC for evening entertainment. Public perceptions on the extent to which BBC programmes and content serve a wide range of tastes increased year-on-year in 2024/25.

**Our audience impact has been deep in 2024/25 with many public perceptions up year-on-year, but we know there is more we need to do.**

Our performance across the three BBC roles has been strong in 2024/25. And, more broadly, 68% of UK adults overall rated the BBC as effective in delivering its mission this year (13% said ineffective), similar to the past three years.\* In licence fee paying households, this rises to 70% (12% ineffective).

Across all audience groups regardless of age, gender, social grade, ethnic origin or geography, the largest number of people continue to feel that we have delivered our mission and purposes. With the strength of content in 2024/25 and after reputational challenges in 2023/24, many perception scores are up year-on-year.

However, there is more we need to do to lessen differences in how well we reflect different people, different world views and different parts of the UK.

We need to make more improvement in narrowing the gap in satisfaction levels amongst audiences from less well-off backgrounds, Black, Asian and minority ethnic audiences and people who are disabled.

In terms of our performance around the UK, consumption of our nations, regions and portrayal content is high - in the average week in 2024/25, this content was consumed by 34 million of the 46 million people who came to the BBC. We are concentrated on reducing differences that exist across the UK in perceptions of portrayal.

Our impartiality action plan, Across the UK plans, creative diversity commitments and independent thematic review on portrayal are all part of our focus on these priorities.

**The BBC maintained its lead in media overall, video, audio and news in the UK in 2024/25, and we will need to continue to react quickly to the trends around us.**

In the media market overall, the BBC is a public service that the great majority of the people of the UK – whatever their age – choose to use per week. In 2024/25, on average 84% of adults overall used the BBC per week – more than any other brand for media – and 94% per month. Adults spent 15 hours 20 minutes with us on average per week – again more than with any other media brand. Adults' average rating of value for money stayed at five out of ten. And in terms of value delivered, each hour of BBC consumption cost on average 8p.

In the video market, the BBC had a rich cadence of content across the year, beginning with strong factual, entertainment and drama titles in the spring; leading on to the summer of sport and UK General Election coverage; then to BBC One having its biggest Christmas Day in nearly 20 years in the winter; followed by *The Traitors*, *Gladiators* and the FA Cup in the new year.

This meant that the number of people watching the BBC was steadier year-on-year than other broadcasters, and the time the UK public spent viewing our content increased versus 2023/24, counter to the broadcaster market trend.



Samuel Anderson and Lucy Punch star in *Motherland* spin-off *Amandaland*

The UK public overall continues to consume more hours of BBC TV than any other provider, including more than Netflix, Disney+ and Amazon Prime combined.

Amongst young audiences, the time they spent watching BBC TV was also up year-on-year – again bucking the broadcaster market trend. However, whilst the BBC remains their biggest broadcaster, young audiences continue to spend the majority of their video time with global video sharing platforms (44% of all video time) and subscription or advertising video-on-demand (SVOD/AVOD) services (now at 29% of their video time), ahead of broadcasters combined (27%).

In the audio market, BBC Radio remains the market leader with over 31 million adults listening on average per week - more than any other broadcast radio company or online player. Since 2021/22, BBC Radio has lost reach and time, feeling the squeeze from the vibrant commercial radio sector and music streaming. However, in 2024/25 BBC Radio bucked its recent trend, holding steadier year-on-year amongst adults overall as well as 16-34s. Music streaming continued to rise strongly for all, especially for young adults with more - 84% - now listening to streaming and podcasts weekly than any radio (79%).

In the news market, BBC News is the most used provider, reaching 74% of UK adults on average per week in 2024/25 and peaking in the week of the UK General Election at 82% of adults overall and 71% of 16-34s. The challenge remains maintaining reach to BBC News outside these big moments when the bar for engagement is higher, especially with continued news avoidance.

Online, the BBC was the only UK audience brand consistently in the top ten - the sole UK entry amongst global providers. In the average week, 34 million of the 46 million adults that came to the BBC used our online services - continuing on the journey we will need to take to stay universal in an online-only world.

To ensure delivery of public service impact in the UK, we need scale in the media market. We will also need to continue to respond quickly to market trends, especially with the number of people watching SVOD services at 36 million on average per week - and now growing fastest among older audiences - and those listening to music streaming/podcasts having risen to 29 million.

**All but one of the audience performance targets that were set for the 2024/25 year have been achieved.**

We met our target for the breadth of relationship we have with the UK public overall, with more than eight in ten UK adults using the BBC on average per week in 2024/25. We also accomplished our targets measuring the depth of relationship we have – that is the percentage of adults who come to the BBC 5+ days a week, for 5+ hours a week, and those using 2+ modes a week.

While we met our targets, performance tended to dip year-on-year on these metrics.

Reflecting our digital plans, 2024/25 was another record year for BBC Online. We exceeded our audience targets for account reach to BBC Online overall, iPlayer (both overall and amongst under 35s) and BBC News online. We were in line with our BBC Sounds accounts goal but want to press further. In addition to iPlayer accounts reaching all-time highs, the time people spent using iPlayer grew more year-on-year than any other long-form streamer in 2024/25.<sup>^</sup>

Amongst under 16s, 70% used the BBC on average per week in 2024/25 (69% in 2023/24) - at the top end of its target range. Following three years of decline, the time they spent with us on average per week increased year-on-year. Half of under 16s used our children's and education services on average per week in 2024/25, up on last year and again surpassing the target.

Amongst 16-34s, 67% used the BBC on average per week in 2024/25. This is down from 71% in 2023/24 and falls short of the 70% target. Despite this drop, 16-34s' personal relevance score is on target and up year-on-year, plus 16-34s' rating for the delivery of the mission is strong and steady on previous years. Though overall BBC reach is down for 16-34s, the BBC remains the only UK provider in their top five brands for media amidst competition from global providers. Our focus remains on ensuring UK PSB stays a regular part of the media diet for the majority of the UK's young people.

**We are increasing our direct engagement and research with the UK public so their voice is at the heart of the debate about the BBC's future.**

The BBC already surveys and speaks to many thousands of members of the UK public to garner their opinions on what we offer, as set out in further detail overleaf. We are, however, increasing our audience engagement and conversations with the UK public.

This year we launched 'Our BBC, Our Future', our biggest-ever public engagement process, asking account holders what they want from the BBC now and in the future. We will be sharing the outcomes later in the year. Further activity and audience research will follow, ensuring the people who watch, listen and use the BBC help shape the future of our BBC.

 For more information, **see page 223**

**68%**

23/24 67%

**% of UK adults who say the BBC is effective at informing, educating and entertaining me/people in the UK**

(Ineffective: 13% 23/24 13%)

Source: Ipsos UK 16+

**The BBC is a universal media provider**  
**Used by:**

**Daily** **63% of UK adults**  
**35 million**

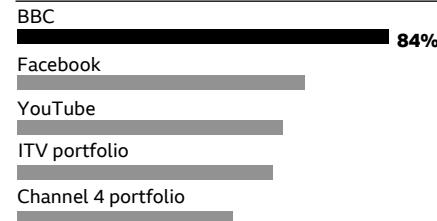
**Weekly** **84% of UK adults**  
**46 million**

**Monthly** **94% of UK adults**  
**51 million**

**The BBC maintained its lead in media overall, video and audio in the UK in 2024/25**

**Top brands most used for media**

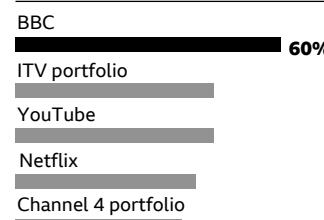
**16+**



Source: Compass by Ipsos UK (16+) based on 15-min accumulated average weekly reach (on-platform)

**Video market**

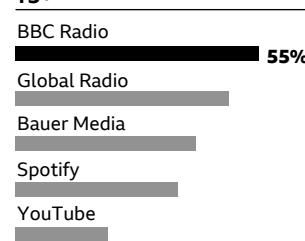
**4+**



Source: BARB As Viewed All devices (4+) based on 15-min continuous average weekly reach. NB: YouTube and ITV are tied in this data.

**Audio market**

**15+**



Source: RAJAR (15+) reach based on 15+ mins / MIDAS RAJAR (15+) / YouGov (16+)

\* Ipsos UK, 4,123 UK adults 16+, December 2024–February 2025. Average score across informing, educating and entertaining people in the UK and them.

^ Compared with other broadcasters' streaming services (BVOD) and SVOD/AVOD streaming services (excludes video sharers).

## Our audiences continued

### ENGAGING WITH AUDIENCES

#### VALUE FOR ALL

At the BBC, our Value for All strategy is built on a deep understanding of audiences across the UK. We use a wide range of feedback and data to guide decisions across the whole of our organisation.

#### How we understand our audiences:

Media Measurement and Digital Analytics: We employ industry-leading methods to track people's media choices across video, audio, and online platforms. This ensures we know what our audience is engaging with, both from the BBC and beyond.

Direct Audience Feedback: We regularly survey the UK public to understand their feelings about the BBC, and our shows and services. This includes our recent 'Our BBC, Our Future' survey, which we have invited over 40 million BBC account holders to participate in. In the survey we are inviting the public to have their say on the future of the BBC – and asking for their feedback on what they want the BBC to focus. We will be publishing the findings later this year.

Virtual In Person: Our programme of audience engagement which facilitates conversations between BBC staff and the public.

All of this insight helps us to put audiences at the heart of everything we do.

#### VIRTUAL IN PERSON (VIP) ENGAGEMENT

Virtual In Person (VIP) is the pan-BBC programme of audience engagement. Launched during lockdown, VIP is now in its sixth year, and continues to provide weekly opportunities for BBC staff to hear directly from real people, in real time.

VIP sessions are live, online, 90-minute sessions where members of the public are interviewed about their media habits, their relationship with the BBC and their views on BBC content, products and services. BBC colleagues watch and listen into the sessions and they are a powerful and unfiltered way to see and hear what audiences really think.

Over the last 12 months the VIP team have delivered an additional 110 sessions, involving 623 audience members and 1,792 BBC attendees. This means that since the programme began, the team have delivered over 500 VIP sessions and talked to over 3,000 members of the public, watched by more than 10,000 BBC attendees.

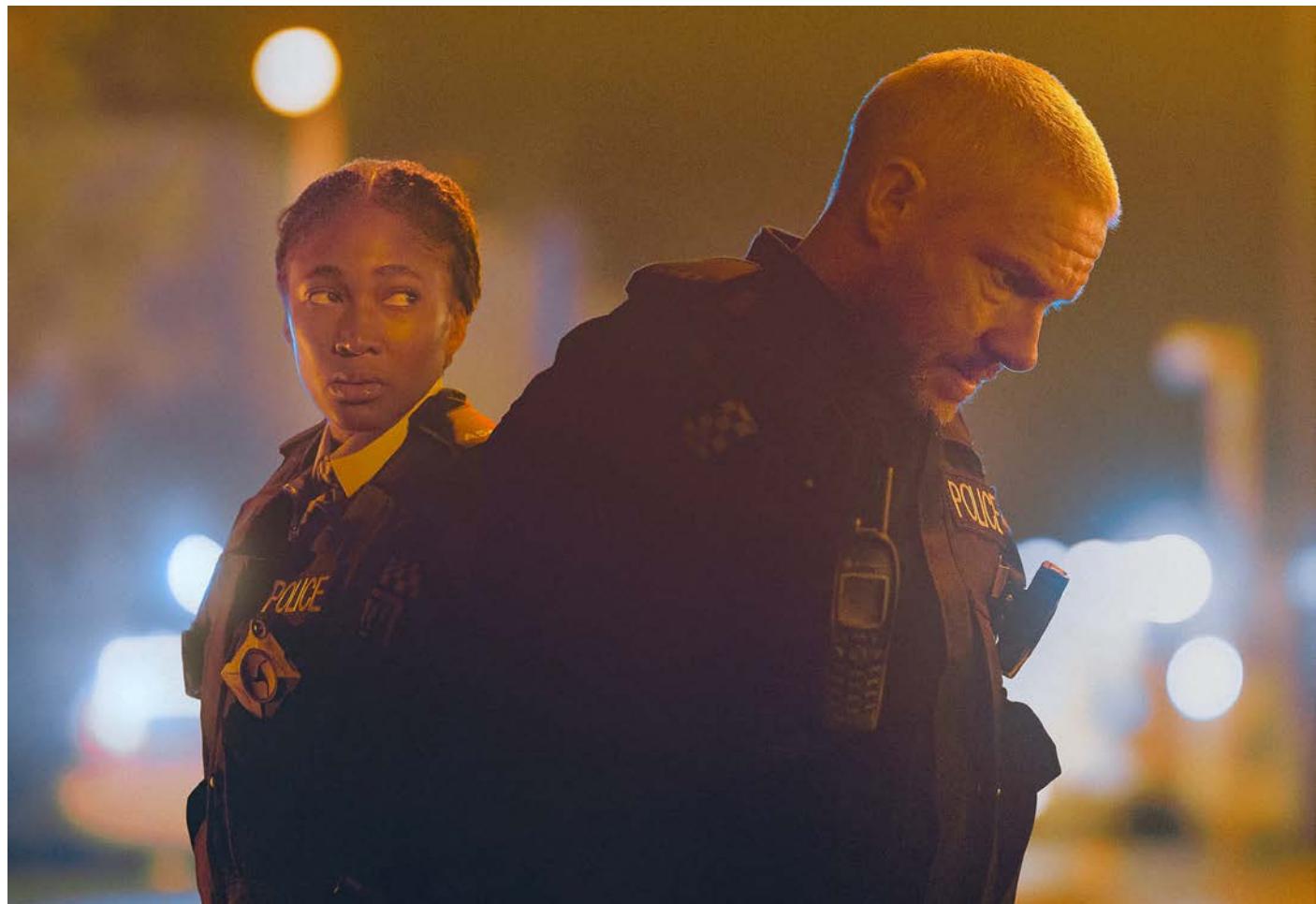
The audience members represent a broad range of ages and demographics and have been from locations across the UK. As well as ensuring that all nations are represented across sessions throughout the year, the VIP team also delivered 17 nation-specific sessions for England, Northern Ireland, Scotland and Wales.

Topics that have been discussed include viewing and listening habits, BBC iPlayer and BBC Sounds, national and local news, sport, children's content, on-screen representation, value for the licence fee, impartiality and transparency.

In this regard, participants were interested in the BBC's strategic priorities, editorial choices, and wanted to feel connected and know that audience views shaped BBC decision making. They were broadly satisfied with the current information available, but wanted it in more user-friendly formats.

The Committees of the BBC Nations also hold regular audience engagement events, details of which can be found on page 123.

Better understanding our audiences through direct engagement plays a crucial part in helping the BBC to deliver its goal of delivering value for all.



Adelayo Adedayo and Martin Freeman star as police officers in detective drama, *The Responder*

**DELIVERING VALUE FOR AUDIENCES****Performance against 2024/25 audience targets****Ensure delivery of value to audiences overall****The reach of the BBC**

% of UK adults 16+ who use BBC TV/iPlayer, Radio or Online on average per week

Source: Compass by Ipsos UK

**84%**

Target 80-90%

**A valued habit with the BBC**

% of UK adults 16+ who use the BBC for 5+ days on average per week

Source: Compass by Ipsos UK

**64%**

Target 60-65%

% of UK adults 16+ who use the BBC for 5+ hours on average per week

Source: Compass by Ipsos UK

**53%**

Target 50-55%

% of UK adults 16+ who use two or more BBC modes on average per week

Source: Compass by Ipsos UK

**60%**

Target circa 60%

**Maintain focus on key audience challenges****Young adults****The reach of the BBC**

% of UK 16-34s who use BBC TV/iPlayer, Radio or Online on average per week

Source: Compass by Ipsos UK

**67%**

Target circa 70%

**Personal relevance**

% of 16-34s' who feel 'the BBC reflects people like them'

Source: Ipsos UK

**51%**

Target circa 50%

**Under 16s****The reach of the BBC**

% of UK under 16s who use BBC TV/iPlayer, Radio or Online on average per week

Source: Kids Cross-Media Insight by Ipsos UK

**70%**

Target 65-70%

**The reach of BBC Children's/Education services**

% of UK under 16s who use BBC Children's/Education services on average per week

Source: Kids Cross-Media Insight by Ipsos UK

**51%**

Target 45-50%

**Prioritise online reach and engagement central to the BBC's digital future****Account reach of BBC Online**

Average weekly active accounts using BBC Online

Source: Piano Analytics

**23.6m**

Target 23m+

**Account reach of BBC iPlayer**

Average weekly active accounts using BBC iPlayer

Accounts overall

Source: Piano Analytics

**15.2m**

Target 14.0m+

Under 35 accounts

Source: Piano Analytics

**4.3m**

Target 4.0m+

**BBC iPlayer time spent per head per week**

Average weekly time spent per head per week

Source: BARB As Viewed (all devices)

**81 mins**

Target 70 mins+

**Rating of BBC iPlayer**

Weekly users' rating of BBC iPlayer (mean score out of 10)

UK adults 16+ weekly users

Source: YouGov

**8 out of 10**

Target 8 out of 10

UK 16-34 weekly users

Source: YouGov

**8 out of 10**

Target 8 out of 10

**Account reach of BBC Sounds**

Average weekly active accounts using BBC Sounds

Accounts overall

Source: Piano Analytics

**4.8m**

Target 4.8m~

**Account reach of BBC News**

Average weekly active accounts using BBC News cross-product

Accounts overall

Source: Piano Analytics

**10.5m**

Target 10.0m+

~ A measurement over-count affected Sounds data during 2023/24. This impacted the 2024/25 target set in 2024/25 Annual Plan. Sounds accounts for 2023/24 were reinstated and the target for 2024/25 has been reset to 4.8 million to remove the over-count.

## Consultations

### CONSULTATIONS

The BBC's Charter requires the BBC Board "to have regard to the benefits of consultation with interested persons" as part of our commitment to openness, transparency and accountability and is a key element in our engagement with stakeholders.

In 2024/25 the BBC published the outcome of two consultations related to proposed material changes to the BBC's public service activities. The BBC also undertook a public consultation on a revised draft of the BBC's Editorial Guidelines.

#### PUBLIC INTEREST TEST CONSULTATIONS ON NEW DIGITAL MUSIC STATIONS AND CHANGES TO BBC RADIO 5 LIVE SPORTS EXTRA

We reported last year that the BBC had opened two Public Interest Test consultations – one on proposals for four new DAB+ music stations – extensions to BBC Radio 1, BBC Radio 2 and BBC Radio 3 – the other to extend the broadcast hours of BBC Radio 5 live sports extra. The proposals were developed to give audiences more choice and greater value from the licence fee, especially for those currently underserved by the BBC. The consultations asked for views on the potential public value of the proposals and their potential competitive impact.

Feedback from the consultations, together with market and audience analysis, helped to inform the BBC's final proposals, published in November 2024. These outlined our considerations of the responses from stakeholders and detailed changes to our initial proposals. The BBC Board concluded that the updated proposals for new stations had met the Public Interest Test.

Details of the consultation, including feedback received and the Public Interest Test, can be found here: [bbc.co.uk/aboutthebbc/reports/consultation/bbc-new-digital-music-stations-5-sports-extra-public-interest-test/](https://bbc.co.uk/aboutthebbc/reports/consultation/bbc-new-digital-music-stations-5-sports-extra-public-interest-test/).

The proposals were referred to Ofcom, the BBC's regulator, for a final determination. In April 2025, Ofcom published its provisional conclusions – approving the launch of three DAB+ stations Radio 1 Anthems, Radio 1 Dance and Radio 3 Unwind and provisionally rejecting the BBC's proposals for Radio 5 Sports Extra and the new Radio 2 extension due to their assessment of the likely market impact of the proposals. Details can be found here: [ofcom.org.uk/tv-radio-and-on-demand/bbc/consultation-proposed-new-bbc-dab-radio-stations-and-proposed-changes-to-radio-5-sports-extra/](https://ofcom.org.uk/tv-radio-and-on-demand/bbc/consultation-proposed-new-bbc-dab-radio-stations-and-proposed-changes-to-radio-5-sports-extra/).

Ofcom is expected to issue its final decision in the summer of 2025.

#### CONSULTATION ON A REVISED DRAFT OF THE BBC EDITORIAL GUIDELINES

Under the current Charter, the BBC Board is responsible for the Editorial Guidelines and must "set, publish, review periodically, and observe guidelines designed to secure appropriate standards in the context of the UK public services".

The BBC periodically reviews the Guidelines to ensure they keep pace with legal, editorial, and technological changes, as well as changes in audience habits and attitudes. These reviews take place approximately every four to five years.

In November 2024, the BBC opened a consultation on a revised draft of the BBC Editorial Guidelines as approved by the Editorial Guidelines and Standards Committee (EGSC) and the BBC Board. This sought views on whether the Guidelines set out appropriate editorial standards for those making BBC programmes and content and sufficiently reflected the changes in the media landscape since the last review in 2019.

Following feedback received during the consultation, further amendments were made to revised draft Guidelines.

The BBC Board approved changes as a result of this consultation and the resulting final text. On 24 June 2025, the BBC published the 2025 BBC Editorial Guidelines which can be found here: [bbc.co.uk/editorialguidelines](https://bbc.co.uk/editorialguidelines). Details of the consultation, including the feedback the BBC received, can be found here: [bbc.co.uk/aboutthebbc/reports/consultations](https://bbc.co.uk/aboutthebbc/reports/consultations)



CBeebies won the 2025 BAFTA for Children's Scripted with its production of *As You Like It* at Shakespeare's Globe.

# OPERATIONAL



# REPORT

This section looks in detail at how the BBC operates: our finances; how we recruit, develop and retain the best people; and how we prioritise environmental sustainability.

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Chief Operating Officer's review

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Our finances

**p65**

Our people

**p70**

Environmental sustainability

**p75**

Charitable work

Above:  
Behind the scenes of the  
BBC's 2024 General  
Election night coverage

# CHIEF OPERATING OFFICER'S REVIEW

**Leigh Tavaziva**  
Group Chief Operating Officer



Delivering value for all audiences remains at the heart of our operations. This report outlines operational and financial performance over the past 12 months and the outlook as we continue to transform into an agile and fit for the future organisation.

## FINANCE

Overall, financial performance in 2024/25 was ahead of expectation in a year of significant transformation.

BBC Group revenue of £5.9 billion was 9% higher than the previous year (2023/24: £5.4 billion). Group revenue includes public service licence fee income, which remains the single largest source of income, other public service external income streams such as grant income and Commercial Group income.

Licence fee income increased year-on-year, totalling £3.8 billion in 2024/25 (2023/24: £3.7 billion), driven by the 6.7% inflationary increase of the price of the licence fee to £169.50. The vast majority of our audiences remain committed to paying the licence fee with 23.8 million licences in force at the end of the year.

BBC Commercial performed well despite a backdrop of challenging trading conditions and a softer advertising market, achieving record sales of £2.2 billion (2023/24: £1.9 billion).

The Group operating deficit improved year-on-year to £132 million (2023/24: £263 million) reflecting the revenue growth in our commercial operations.



**Delivering value is at the forefront of our operations as we continue building a BBC for the future.**

In November 2024 the National Audit Office (NAO) completed a Value for Money study on the performance of BBC Studios from 2018 to date. This concluded that BBC Studios had succeeded in increasing its returns to the BBC and had adapted to changes in the market, enabling its growth. The report highlighted that, to meet its ambitious future growth plans, BBC Studios would need to significantly grow the size and profitability of its digital services and focus on generating new IP while continuing to exploit existing IP and brands.

We achieved a significantly smaller Group deficit than planned of £112 million for 2024/25 (2023/24: £233m surplus) compared to the forecast deficit of £492 million as stated in the 2024/25 Annual Plan, which reflected an expected exceptional year of transformation activities. The smaller deficit is due to the timing of spend in year as well as an improved licence fee and commercial performance.

We closed the year with group cash reserves of £477 million (2023/24: £559 million). BBC Group net debt including lease borrowings at 31 March 2025 was within our borrowing limit of £3.0 billion, at £1.6 billion (2023/24: £1.6 billion).

In the public service we invested £3.1 billion into public service content - investing more in original British content than anyone else. Content spend is primarily supported by the licence fee, and our current savings and reinvestment plans further enabled investment in high-impact content and digital products in line with strategy.

In 2024/25, the public service delivered new savings of £241 million, taking our total savings achieved since 2022/23 to £564 million, against our target of £700 million by March 2028. Savings include various organisation efficiencies and difficult decommissioning decisions to enable reprioritisation of spend towards premium video content, product and other strategic priorities, in order to maximise the value of the licence fee for our audiences. To support the delivery of these savings plans, in July 2024, BBC public service announced an accelerated voluntary redundancy scheme (AVR) which has assisted with closing and transferring roles across the public service as well as enabling the creation of new roles in growth areas such as software engineering and digital content. Last year we announced a net 500 reduction to public service full time equivalent roles over the two-year period to March 2026.

This was expected to include around 1,200 post closures and an addition of around 700 new positions in areas of strategic focus. At March 2025, we have delivered a net 400 reduction, which includes the closure of around 900 roles. This has helped to enable reinvestment into around 400 new roles including around 200 in our Product team.

At 31 March 2025, the BBC Group employed 21,508 full time equivalent employees (2023/24: 21,918). The average full-time equivalent number of employees during the year also reduced slightly to 21,773 (2023/24: 21,795). BBC Group severance payments for the year totalled £70 million (2023/24: £55 million). See page 61 for our financial report.

#### PEOPLE AND CULTURE

There is nothing more important than the public's trust in the BBC. Across the year we concluded and published outcomes of investigations commissioned in the wake of historic allegations of serious sexual misconduct in relation to Tim Westwood and Russell Brand. The investigations considered what the BBC knew about their alleged conduct during the time they worked for the BBC and how it dealt with any complaints at the time.

The BBC and BBC Studios take duty of care extremely seriously and, in September 2024, we concluded a review into the complaints made by Amanda Abbington against Giovanni Pernice - upholding some, but not all, of the complaints made. Welfare and support processes are kept under constant review, and enhanced measures were introduced on *Strictly Come Dancing*.

The BBC has sought the return of money paid to Huw Edwards from the time of his arrest, to his resignation on 22 April 2024. Banijay UK, the production company of *MasterChef*, have appointed a law firm to investigate allegations raised against presenter Gregg Wallace.

Ensuring the BBC is a great place to work is central to our Value for All strategy, and it is expected that everyone at the BBC understands and commits to our Values and Code of Conduct. All staff and those who work with the BBC need to have trust and confidence in how important issues are raised and addressed at the BBC, and in October 2024, the BBC Board commissioned an independent review of workplace culture, led by Change Associates. The report, published in April 2025, outlined a series of detailed findings and recommendations which have been accepted in full. Since the publication we have launched a strengthened 'Code of Conduct', introduced a more robust Disciplinary Policy, and have rolled out a new 'Call it Out' campaign. Further work will be completed in 2025/26 in line with the actions shared on publishing the report.

#### Key headlines for 2024/25

**£3,843m**

2023/24 £3,660m

Licence fee income

**£2,155m**

2023/24 £1,859m

Commercial income

**£564m**

2023/24 £323m

Savings delivered to date

Underpinning our plans to make the BBC a great place to work is the need to reward our people in line with our principles of 'fair', 'clear' and 'competitive' pay. Our median gender pay gap has reduced slightly from last year to 7.6% (2023/24: 7.9%) and our mean gender pay gap increased to 5.7% (2023/24: 5.4%). We continue to monitor our pay gaps closely and do expect to see some fluctuations, reflecting overall movement in our workforce, including apprentice hiring. See page 252 for our full report.

We are committed to creating an organisation where everyone feels they belong. In March 2025, we set out the next phase of our Diversity, Inclusion and Belonging Strategy, bringing together under one strategy both our workforce diversity and creative diversity plans for the first time. We amended our Diversity goals to 50:20:14:25 – 50% Gender, 20% B.A.M.E, 14% Deaf, Disabled and/or Neurodivergent (DDN) and 25% Socio-Economic. Our ambitions now reflect the industry standard DDN classification. This means we have replaced our 12% disability target with a new goal of 14%. We continue to make progress towards our overall ambitions and last year we achieved a 50/50 gender balance at a leadership level. We recognise there is more work to do to build a BBC that is truly representative of the demographics of the UK population, and ethnicity and disability remain a focus for the year ahead. See page 65 for more detail on our workforce diversity.

As at March 2025, we are moving closer to achieving our target of 1,000 early careers and staff Apprentices with a total of 808 Apprentices on placements across 40 different schemes (March 2024: 689). We have outstanding completion rates with 94% of BBC early careers apprentices completing their scheme.

We continue to shift significant amounts of content production, editorial leadership and decision-making away from London and the South East to support the growth of the creative industries across the UK. Over 54% of our public service workforce are based outside of London. See page 44 for more on our Across the UK project.

In March 2025, the Competition and Markets Authority published their findings of their investigations under the Competition Act 1998 detailing infringements involving five companies in the sport production sector. The BBC admitted three infringements relating to the exchange of competitively sensitive information and received a fine of £424,165 which reflected a discount in recognition of our co-operation throughout the investigation and our decision to enter into a settlement agreement. The CMA also closed an investigation into seven companies (including the BBC) in the non-sport production sector without making a finding on infringement. Since the allegations came to light, we have carried out refresher competition law training for colleagues and provided specific guidance and information to staff across the organisation.

Geo-political crises have continued to pose significant challenges and risks to the security of our people. The BBC remains focused on the safety of staff and the continuation of operations and output that provide vital services to audiences around the World. High Risk News Safety Teams have continued to support colleagues in Syria, Sudan, Ukraine and Russia, Israel-Gaza as well as in India and Pakistan. In the last year we have experienced increased threats to the physical and online safety of our staff, in particular to our journalists, with a rise in harassment via social media. There has also been an increase in protest activity at our UK sites, requiring enhanced measures.

#### TECHNOLOGY

Operationally the BBC is committed to a resilient and high performing technology capability. In 2024/25, we continued to perform well against our key operational performance targets of 99.99% for TV Playout availability, 100% for TV accuracy and 99.95% availability across our Digital Products. Operational excellence allowed us to deliver another year of record breaking content with high levels of broadcast and digital resilience.

With changes in audience viewing behaviours continuing to accelerate, we are adapting to the demands of our audiences in the digital age. iPlayer was the UK's fastest-growing long-form VOD platform in 2024/25 and we had a record year for the number of Weekly Active Accounts. Innovation across our digital estate remains a key area of focus, and technology is helping drive a step-change in the accessibility of our content.

## Operational report continued

In addition to our audiences being able to enjoy *Strictly Come Dancing* Live Shows with Audio Description, last year we trialled a Navilens wrapper around the voting QR codes meaning those with visual impairments could vote for their favourite *Strictly Come Dancing* couple.

We continue to harness AI to support our public service mission. Our guiding principles ensure we deploy Gen AI technology in a responsible way, accompanied by effective and informed human oversight. In 2024, we undertook a number of pilots to explore the potential opportunities of Gen AI. Following the success of these pilots, we're working on bringing Gen AI to everyone at the BBC, and have enabled Microsoft Co-Pilot across the BBC. It's vital our staff have the confidence to use Gen AI effectively, responsibly and in line with our values, and, in September 2024, we launched our new AI Essentials Mandatory Training course.

In April 2024, we reached a historic landmark for television with the launch of Freely – the first live TV over broadband service in partnership with other national public service broadcasters. Freely has already achieved an overall UK market share of 60%.

In 2024/25, we undertook significant re-procurement activity in our third-party supply chain, including the award for our Integrated Facilities Management contract. In July 2024 we successfully migrated our payroll and business services to Tata Consultancy Services (TCS). Technology upgrades on a contract with a key strategic partner are progressing and continue to be managed closely.

### SUSTAINABILITY

Rationalising our property estate is an important strand of our work to achieve our Net Zero commitment and in the last year we completed the sale of Elstree and exchanged on Caversham with completion expected in 2025/26.

In January 2025, we launched our Net Zero Transition Plan, which details how we intend to be Net Zero by 2050, with our targets approved by the Science-Based Targets initiative. We have made significant progress in reducing our operational emissions, with 29% reduction against our base year – achieved through a targeted set of initiatives against our fossil fuel and electricity consumption, including upgrading and exiting property.

Emissions from our value chain have increased by 3% against our 2019/20 base year, but have reduced by 4% year-on-year. See page 70 for our detailed sustainability report.

The reports provided over the following pages give further insight into the BBC Group performance over the past 12 months, demonstrating how we allocate finances and resource and how we intend to go further and faster to build a BBC for the future.

On behalf of the whole Executive Committee, I would like to thank all of our employees, freelancers and contributors, each of whom play a vital role in providing value for all audiences and help to make the BBC a great place to work.



Leigh Tavaziva  
Chief Operating Officer  
27 June 2025



Conductor Elim Chan and Pianist Isata Kanneh-Mason at the *First Night of the Proms* 2024

## Our finances

# OUR FINANCES

This section provides detail of our financial performance over the past year.

### LICENCE FEE INCOME

This year, we collected £3,843 million of licence fee income, an increase of £183 million year-on-year driven by the licence fee price increase to £169.50 from April 2024. Inflationary increases are set by the Secretary of State for Culture, Media and Sport (DCMS) with the increase of 6.7% being in line with the September 2023 inflation rate, however lower than the annual inflation rate usually applied to the licence fee. This followed two years of frozen pricing putting additional pressure on our cost base.

Our audiences remain committed to paying the licence fee with 23.8 million licences in force at the year end (2023/24: 24.1 million).

Further detail on licence fee income can be found in Note B2 of the financial statements.

### LICENCE FEE COLLECTION

Effective financial management is a key part of the BBC's unique relationship with our audiences. This includes spending the licence fee efficiently and collecting a television licence fee from everyone who is required to purchase one.

The collection of the licence fee is underpinned by a legal requirement to buy a licence if watching or recording programmes as they are being shown on any TV broadcast service; viewing live streams via an online TV service; or by downloading or watching programmes on BBC iPlayer (live, catch-up or on-demand).

The BBC has a number of contractual arrangements covering the collection, administration and enforcement of the licence fee, marketing, payment channel management and retail networks. The majority of the administration is conducted by Capita Business Services Ltd with contracts in place until 2027.

We offer a variety of payment methods including in-store, by telephone and online. We continue to support those suffering severe financial hardship by offering the Simple Payment Plan, a flexible payment scheme that spreads the cost of the licence fee over 12 months. Free TV licences funded by the BBC are available to anyone aged over 75 who is in receipt of Pension Credit\*.

The current collection method remains fair, effective, and good value for money. As we approach the end of the Charter, we will proactively research how we might reform the licence fee to secure the benefits of a well-resourced, universal BBC of scale for the long term.

### LICENCE FEE STATEMENT

We prepare an annual licence fee revenue statement, which is audited by the National Audit Office (NAO) on behalf of the Comptroller and Auditor General. This statement sets out the amounts collected and paid over to HM Government during the year. Alongside their audit work, the NAO examines our collection arrangements and reports on them to Parliament. More on the licence fee revenue statement can be found at: [www.tvlicensing.co.uk/about/bbc-trust-statement-AB21](http://www.tvlicensing.co.uk/about/bbc-trust-statement-AB21).

### How we collect and use the licence fee

The way in which the BBC is funded places significant responsibilities on the organisation:

- to ensure effective and efficient collection of the licence fee;
- to maximise funding from other sources in a manner consistent with the terms of its Charter and other obligations;
- to provide value for money by focusing expenditure on the programmes and services the public most want from the BBC; and
- to ensure that the output is then delivered as cost efficiently as possible.

\* Licence holders who are over 75 and a resident in an Accommodation for Residential Care scheme with Preserved Rights are also eligible for a free licence. For the Crown Dependencies, equivalent arrangements were put in place, starting from 1 January 2021, based on local benefits.

### BBC Group Income Statement

Income statement	Defined as	2024/25 £m	2023/24** £m	Significant activity
Licence fee income	Total of licence fees collected	3,843	3,660	CPI inflation (6.7%) from April 2024 partially offset by 1% decline in total licences
Other income	Commercial and grant income	2,057	1,729	Record Commercial income driven by wholly-owned BritBox International and consumer products
<b>Total income</b>		<b>5,900</b>	<b>5,389</b>	
Operating costs	Cost of producing all content and running the BBC	(6,032)	(5,652)	Increase in public service content spend driven by major sports events and commercial growth investment
<b>Group operating deficit</b>		<b>(132)</b>	<b>(263)</b>	
Share of results of associates and joint ventures	Share of the profit of businesses where we control 50% or less	5	29	Reduction driven by in-year disposal of New Video Channel America (BBC AMERICA)
Other gains and losses	Gains and losses from movements in financial instrument and disposals of assets or operations	23	213	2023/24 includes the deemed disposal of 50% shareholding of BritBox International following the acquisition of the remaining shareholding, resulting in a gain of £206 million
Net financing income	Income earned or incurred relating to financial instruments and pension assets and liabilities	(19)	13	Decline driven by increase in net interest paid on net debt and pension plan liabilities, partly offset by movements in the fair value of financial instruments
Taxation	Net tax credit for the year	11	241	High-end television tax credits are offset by corporation tax changes; 2023/24 also includes a historical tax rebate, amounting to £137 million
<b>Group (deficit)/surplus for the year</b>		<b>(112)</b>	<b>233</b>	

\*\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

## Our finances continued

5% increase in licence fee income

£3 billion spend on public service content spend

Public service overhead within 5% of controllable spend

### OTHER INCOME

Our licence fee income is supported by other income streams including income generated by BBC Commercial and external sources. In 2024/25, other income totalled £2,057 million (2023/24: £1,729 million).

BBC Commercial, including intra-group transactions, achieved record revenue of £2,155 million in 2024/25 (2023/24: £1,859 million), driven by growth in the now wholly-owned BritBox International and in consumer products, with the licensing of the Bluey brand in particular.

The Foreign, Commonwealth and Development Office (FCDO) continues to invest in the BBC World Service with grant income totalling £104 million in 2024/25 (2023/24: £104 million). The Autumn Budget 2024 confirmed 2025/26 grant funding will increase to £137 million to enable us to continue supporting BBC World Service language services and English-language broadcasting.

### BBC GROUP DEFICIT

In 2024/25, the BBC Group delivered a deficit after tax of £112 million. The Group deficit follows a surplus of £233 million in 2023/24 which included two unique significant gains, a net tax credit and the deemed disposal of our 50% shareholding of BritBox International following the acquisition of the remaining shareholding. BBC Group operating deficit has improved year-on-year to £132 million (2023/24: £263 million) which reflects the growth in our commercial operations.

The 2024/25 deficit is driven by both content investment and a year of planned transformational costs to help deliver Value for All strategies. Our Annual Plan for 2024/25 forecast a deficit of £492 million, which included one-off costs of change and utilisation of our cash reserves. During the year, however, the strong licence fee and commercial performance, along with careful control of spend has reduced the deficit to £112 million, with some spend being rephased to 2025/26.

Our public service spend remains focused on content and services for our audiences with £3,089 million spent on content across our services in 2024/25, an increase of 4% year-on-year, driven by a number of major sports events in-year and investment in digital platforms. Detail of our public service broadcasting expenditure can be found on page 64.

Our current public service savings and reinvestment plan will enable continued investment in high-impact content and digital products to improve user experience, as well as helping to manage the impact of the licence fee settlement and inflationary cost pressures. This year we delivered new savings of £241 million towards our target. We have delivered £564 million total savings since 2022/23, with the ambition to achieve annual recurring savings in excess of £700 million by March 2028. Savings have been achieved through operational efficiencies and decommissioning decisions to enable reinvestment in new content and services for our audiences.

Our Commercial business continues to make strategic investments in organic growth to drive revenue and profits, which in turn generates financial returns to the BBC Group, maximising the value of the licence fee for audiences. BBC Commercial remains on track to meet its five-year returns to the BBC commitment of £1.5 billion by 2027/28. More information on our commercial performance can be found on page 76.

### CASH AND NET DEBT

BBC Group cash reserves at 31 March 2025 were £477 million (2023/24: £559 million) of which £369 million is held by the public service (2023/24: £361 million). The planned drawdown of public service cash reserves in 2024/25 has been mitigated through early delivery of savings and tightly controlled spending in year with some spend now forecast in 2025/26. Our strong financial management will enable further investment into Premium Video and digital products, whilst ensuring sufficient reserves to manage the timing of cash flow for day-to-day operations.

BBC Group net debt including lease borrowings at 31 March 2025 was £1,616 million (2023/24: £1,644 million), well within our borrowing limit of £3,000 million, which includes £2,200 million specifically for leases. Borrowing limits are set by the Secretary of State for Culture, Media and Sport in accordance with the agreement between the BBC and DCMS.

Further detail on our borrowing can be found in Notes G2 and G3 of the financial statements.

### PENSION COSTS

We continue to review the shape of our future pension provision offer with the aim to provide an offering that is financially sustainable, fairer and more consistent for our employees (both now and in the future). In May 2023, we asked the High Court for clarification on an amendment rule in the defined benefit BBC Pension Scheme (the 'Scheme') to clarify what options for change might be available. In July 2024 the Court of Appeal upheld the High Court's 2023 ruling that the amendment rule cannot be used to make significant changes to future service benefits. We are now considering next steps as part of our pension review. There will be no changes to benefits built up to date and we will work with the Trade Unions in shaping our future pension provision. Any proposals for change would be subject to consultation with employees.

The most recent triennial actuarial valuation of the Scheme showed a funding surplus of £296 million on a technical provisions basis as at 1 April 2024. The valuation was brought forward a year as the 2023 interim update showed a funding level of 101%, the first time the Scheme had been in surplus for many years. The Scheme Trustee agreed the next formal actuarial valuation will be performed no later than as at 1 April 2026.

The actuarial valuation uses a range of financial and demographic assumptions to appraise the Scheme's assets and liabilities. This assessment is required by law to ensure the Scheme is adequately funded to meet its liabilities going forward. In light of the improved funding position, future service costs have been reduced from 30.0% to 22.7% of pensionable salaries, with a lower rate of 18.3% applicable until 1 April 2026, and any other deficit recovery contributions have been removed. The new Schedule of Contributions agreed with the Scheme provides for an employer contribution of £125 million to be paid to the Scheme by the earlier of 1 July 2027 and the date on which the 2026 valuation is completed, unless a replacement Schedule of Contributions has been put in place that does not require it. This provision is designed to help protect the Scheme against the risk of reversal of the recent improvement in the funding position.

Accounting standards (IAS 19 Employee Benefits) require an annual accounting valuation of the pension scheme. At 31 March 2025, the scheme was revalued for accounting purposes at a surplus of £868 million (2023/24: £121 million deficit) driven by a net gain on scheme assets. The accounting valuation provides a 'snapshot' at the year end and is therefore sensitive to short-term market fluctuations. The accounting valuation often presents a more favourable funding position compared to the actuarial valuation due to the discount rates used – however, the accounting valuation does not impact the cash cost of recovering the actuarial pension scheme deficit and pension benefits for members.

#### **TAX STRATEGY**

We are committed to paying the right amount of tax at the right time in all the jurisdictions in which we operate, including but not limited to employment tax, VAT, and corporation tax. We recognise the importance of paying the right amount of tax for the communities in which we operate and take our tax compliance obligations seriously.

We manage our tax affairs within the framework of the tax legislation for the UK and the other jurisdictions in which we operate. The BBC has a low tolerance to tax risk, as demonstrated by our attitude to tax planning and governance. Our assessment of tax risk considers not only the financial amount at stake, but also the reputational consequences of the matter in question. The political, legislative, and reporting environment is becoming increasingly complex across a number of key territories around the world.

The Group is in the scope of the Pillar 2 global minimum tax rules from 2024/25. These apply a minimum 15% effective corporate income tax rate in every profitable country with any top-up liability payable in the UK. Current tax would include the Group's charge for any Pillar Two income taxes. However, based on assessments of the Group's performance and the exemptions that are available a material tax charge for the year should not be required and any tax charge is likely to be trivial or zero. From an accounting policy perspective, the Group applies the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 'Income Taxes' issued in May 2023. It is likely that the cost of compliance will be significantly higher than any top-up tax payable.

We publish our tax strategy in accordance with the Finance Act 2016, which can be found on our website: [bbc.co.uk/aboutthebbc/documents/bbc-tax-strategy-2025.pdf](http://bbc.co.uk/aboutthebbc/documents/bbc-tax-strategy-2025.pdf).

## Public service broadcasting expenditure

The table below illustrates how licence fee funds have been spent during the current and prior year, including the Charter requirement for the BBC to report on expenditure on the UK Public Television Services by genre (as defined in accordance with industry standards). Total content spend represents the cost of making content across BBC services. Total service spend represents the full cost of producing, supporting, and delivering BBC content to audiences.

### PSB expenditure

	2024/25 £m	2023/24 £m
News and Current Affairs	<b>324</b>	321
Factual and Learning	<b>251</b>	271
Arts and Music	<b>32</b>	34
Film and Drama	<b>411</b>	391
Entertainment and Comedy	<b>224</b>	241
Sport Production	<b>92</b>	67
Children's*	<b>21</b>	92
Other television content spend	<b>464</b>	330
Television services by genre	<b>1,819</b>	1,747
Radio	<b>491</b>	507
Online*	<b>278</b>	239
Content spend on services by platform	<b>2,588</b>	2,493
Orchestras and performing groups	<b>32</b>	29
S4C (service spend)	<b>22</b>	22
Development spend	<b>109</b>	91
BBC World Service grant	<b>104</b>	101
BBC World Service Operating Licence**	<b>234</b>	233
Other service spend	<b>501</b>	476
<b>Total content spend</b>	<b>3,089</b>	2,969
Distribution costs	<b>197</b>	208
Content and distribution support	<b>451</b>	482
General support	<b>191</b>	165
<b>Total service spend</b>	<b>3,928</b>	3,824
Licence fee collection costs	<b>166</b>	145
Other obligations (S4C)	<b>95</b>	89
Monitoring	<b>7</b>	10
PSB Group pension deficit reduction payment	<b>8</b>	41
Costs incurred by PSB to generate non-liscence fee income	<b>230</b>	209
Restructuring costs	<b>84</b>	30
<b>Total PSB Group expenditure</b>	<b>4,518</b>	4,348
Items reported outside of operating expenditure***	<b>(69)</b>	(55)
<b>PSB Group operating expenditure</b>	<b>4,449</b>	4,293

\* The decrease in expenditure on children's content is due to a change in accounting estimation rather than a reduction in cash investment. From 1 April 2024, the cost of children's programmes are recognised over the estimated average contract period to better reflect children's consumption patterns. Without this estimation change, in 2024/25 expenditure on children's television content would have been £94 million and online spend would be £288 million. See note E for further details.

\*\* The BBC World Service Operating Licence includes distribution spend of £37 million (2023/24: £37 million). A total of £262 million was spent on the BBC World Service Operating Licence in 2024/25 when including content, distribution and general support costs (2023/24: £265 million).

\*\*\* In order to reflect the full cost of the PSB Group expenditure by service, certain costs are included above, which are reported outside of operating expenditure (i.e. finance lease interest).

## Our people

# OUR PEOPLE

## Building a great place to work, where the best people do their best work

### OUR CULTURE AND PEOPLE EXPERIENCE

We are building a BBC where the very best people can do their best work. In 2024/25, we sustained our highest-ever employee engagement score of 64% with 75% of staff recommending the BBC as a great place to work. Glassdoor UK, in February 2025, showed BBC ratings for Culture & Values, Work/Life Balance, and Career Opportunities exceeded the industry average by 10% and voluntary attrition remains low across the BBC Group at 3.8%. Our consistent enterprise-wide efforts are delivering positive results, but there is more to work to do as we focus on embedding a culture that reflects our values.

In April 2025, an independent Workplace Culture Review confirmed the BBC does not have a toxic culture but recommended improvements to raise expectations around behaviour, trust, and values. The BBC accepted all recommendations in full and we have taken immediate action including launching a strengthened BBC 'Code of Conduct', introducing a more robust Disciplinary Policy, rolling out a new 'Call it Out' campaign, raising production partner standards, introducing new BBC pledges for anyone raising concerns, and launching a new 'Raising Concerns' intranet hub. A two-year implementation programme is now underway to embed long-term change and make a difference to everyone's experience of working at the BBC.

We continue to see elevated levels of complaints following the implementation of improved advice and briefing on how to raise concerns, and we are working hard to foster a world-class people experience and a positive supportive environment. Over the last year we have continued to evolve our formal processes and strengthen our Support at Work function which deals with formal grievances and allegations of bullying and harassment, investing in resources in case management in line with recommendations from the Non-Editorial Complaints review published February 2024, to ensure our staff can raise concerns and receive support.

Ongoing efforts have focused on continuing to embed 'Respect at Work' and promoting our BBC Values and in May 2024 we introduced mandatory sign-up the BBC's 'Code of Conduct'. In October 2024, we launched new guidance on raising concerns and the prevention of the Abuse of Power and enabled multiple routes for the reporting of behavioural concerns, actively promoting a speak-up culture supported by improved resources and governance.

In November 2024, we strengthened the support we provide to managers through piloting of a 'resolution first' approach to resolving workplace conflict early.

In February 2025, BBC Content introduced Respect at Work and Raising Concerns refresher sessions, training 378 leaders and staff and 144 presenters, clarifying expectations of behaviour and signposting how to raise concerns. The BBC has also continued to play a key role in supporting the Creative Industries Independent Standards Authority (CIISA), by providing development funding, helping establish industry standards, participating in key working and steering groups, and requiring TV producers to follow these standards to tackle bullying and harassment in the creative industries.

A new Wellbeing Team led by a Consultant Clinical Psychologist has been introduced to support the unique demands of a content-making and newsgathering organisation and BBC public service mandatory training compliance rates are at 98.4% as at March 2025.

Enhancing our culture and people experience remains a strategic priority for the year ahead. We will work hard to ensure the BBC is a place where everyone feels inspired and enabled to do their best work and is trusted by audiences for doing so.

### ORGANISATIONAL TRANSFORMATION TO BUILD A BBC FOR THE FUTURE

We are modernising how we work to remain responsive, efficient, and audience-focused, and across the last year HR has supported strategic workforce changes aligned with our Value for All strategy. BBC News progressed its digital-first transition, announcing new editorial structures, directorates, and multiplatform teams. BBC Nations launched a Leadership Development Framework that has reached more than 600 leaders through coaching, mentoring, and immersive learning, and BBC Content has equipped over 1,890 leaders and staff with essential Inclusion training.

Our 'myConversation' approach - meaningful twice-yearly career conversations between employees and their line managers linking feedback, development, and pay - achieved a 98.8% completion rate this year. And for the first time, pay progression - how we make sure our people move through their market informed job pay range and are recognised for their contribution - was tied to completion reinforcing the importance of accountability and values-based leadership.

Our change agent network has continued to shape our transformation efforts right across the organisation. The network harnesses internal and external expertise to champion pan-BBC campaigns and serves as a vital listening group to support leadership teams and surface insights, to enhance the BBC's adaptability and learning.

### CASE STUDY

## Staff Apprentice – Molly Temple

Molly is a Senior Talent Acquisition Advisor based at BBC Belfast. She recently completed a Level 3 Data Driven Professional apprenticeship equipping her with key skills for her role. "Data has become so important. It allows us to spot trends, issues and make correct hiring decisions." After gaining a distinction, Molly noticed the impact the apprenticeship had on her confidence. "Before I would have avoided tasks that involved working with data, whereas now it's something I really enjoy. I have even started a Level 4 Data Analyst apprenticeship to become even more data-centric within my role. I'm excited to see what the future holds!"



We have also continued to enhance our digital HR services, achieving 96% compliance with our automated declaration of personal interests process. Staff can now independently update their demographic records, while our newly launched Freelance Payment Portal empowers freelancers to manage bookings and claim payment with over 84,000 payments having been claimed since launch.

In 2024/25, 84% of actions to generate new staff contracts were processed within one working day and we've made critical enhancements to our Team Leader dashboard making people data even more accessible.

## Our people continued

These optimisations are helping the BBC to streamline processes, deliver an outstanding employee experience and build an insight-led culture that supports performance and drives informed decision-making.

### A CULTURE OF BELONGING WHERE EVERYONE CAN THRIVE

Each year, we set out in detail through our workforce diversity and inclusion and equality information report, information about the diversity of our workforce across a range of different characteristics, broken down by various categories including job families, grade bands, contract type and length of service. Full information can be found online alongside this Annual Report, setting out our overall performance for the year ending 31 March 2025, and the key activities and their impact on enhancing an inclusive culture and a sense of belonging for all.

In March 2025, we launched the next phase of our Diversity, Inclusion and Belonging Strategy, aligning workforce and creative diversity goals and plans through to December 2027 and the new Charter period. Our focus on belonging aims to create environments in which all our staff can thrive, underpinned by our mission statement: 'You belong at the BBC because the BBC belongs to you'.

We have reaffirmed the goals in our new strategy to focus on i) women, ii) Black, Asian and minority ethnic, iii) deaf, disabled, and/or neurodivergent, iv) working-class background. We have made good progress against our workforce diversity goals achieving leadership gender parity and appointing 122 people this year through our award winning Extend programme, which ringfences roles for disabled people which can include those who identify as deaf and/or neurodivergent. In November 2024, our Extend outreach campaign won Campaign of the Year at the Recruitment Marketing Awards.

We recognise there is more work to do, particularly for disabled staff and staff from a working-class background. To align with industry best-practice, from next year we will be reporting against our new goal that measures the combined total of deaf, disabled and/or neurodivergent staff and we have expanded this workforce goal to 14%.

To create a more inclusive workplace, work is already underway to ensure workplace adjustments are delivered in the most efficient and timely manner, and we have continued to roll out staff training on everyday practices to create more inclusive environments for everyone. We have also begun a full review of our policies to ensure we explore all opportunities for inclusive practices.

We now have the highest ever number of people engaged in our nine thriving staff networks with a collective membership over 13,800\*, and this year we officially launched the BBC Jewish Staff Network and BBC Salaam further supporting our staff with a shared sense of belonging and allyship. These networks have run a number of events including masterclasses, career talks and panel discussions about our diverse content, menopause support talks, and our ReThink Disability Festival. In parallel, over 1,400 leaders have completed Inclusive Leadership training, with new performance measures introduced to assess how leaders create inclusive environments.

We have also continued to invest in ambitious creative diversity commitments to increase diversity and inclusion within programme making teams, and to ensure that the stories told on-air are authentically reflective of audiences across the UK. In September 2024, we committed to investing a minimum of £80 million annually in content that meets BBC's creative diversity criteria, and we have raised representation targets for TV production teams across ethnicity, disability, and socio-economic diversity from 20% to 25% across all production roles. We also published new Inclusive Production Principles designed to foster an inclusive culture on each and every production.

We are committed to our ambition that everyone who engages with the BBC should feel that they belong.

\* Some staff may be members of multiple networks and groups, the figure provided does not represent the total number of unique individuals.

**i** Detailed data on these and other characteristics, including divisional breakdowns, can be viewed at: [bbc.co.uk/aboutthebbc/documents/equality-information-report-2024-25.pdf](http://bbc.co.uk/aboutthebbc/documents/equality-information-report-2024-25.pdf).

### Pan-BBC – All staff and leadership: 31 March 2025

Characteristic	Workforce	March 2025	March 2024	Goal
Women	All Staff	<b>50.6%</b>	50.4%	50%
	Leadership*	<b>50.0%</b>	49.1%	
Black, Asian and minority ethnic	All Staff	<b>17.7%</b>	17.2%	20%
	Leadership*	<b>13.9%</b>	14.4%	
Disability	All Staff	<b>9.8%</b>	9.3%	12%
	Leadership*	<b>8.2%</b>	8.0%	
Low Socio-Economic Background (household occupation metric)	All Staff	<b>20.8%</b>	20.8%	25%
	Leadership*	<b>19.8%</b>	19.3%	

\* Bands E+

## CASE STUDY

### Early Careers Apprentice – Archie Farmer

Archie completed his Level 5 Journalist apprenticeship in June 2024. "I always had a passion for storytelling, presenting my own community radio show at age 15 but as a working-class boy in Plymouth, attending my local comprehensive, I knew opportunities to do a media-based apprenticeship were rare." When an apprenticeship was offered at BBC South West, Archie jumped at the chance to gain on-the-job journalism skills and an NCTJ Diploma. On completion, he secured an online journalist role, sourcing and writing local stories and won Highly Commended, Higher Apprentice of the Year in the National Apprenticeship Awards – a first for a BBC apprentice.



## PEOPLE ATTRACTION AND DEVELOPMENT

Our approach to talent is holistic - spanning early careers, leadership, skills for the future, and representation from across the UK. Our specialist Talent Acquisition teams support hiring across all BBC divisions and also prioritise internal mobility and capability-building.

In 2024/25, we hired 265 new apprentices (69% outside London), with a record 971 apprentices on scheme by December 2024. 77% of early careers completers were retained by the BBC. Diversity amongst early careers apprentices remains strong: 64% female, 31% from minority ethnic groups, 18% with disabilities, and 21% from working-class backgrounds. We are on track to welcome our largest-ever early careers intake in September 2025 - around 300 apprentices across 28 programmes.

97% of apprentices report satisfaction with their BBC experience, and the programme has received multiple awards, including Top 50 Apprentice Employer; Multicultural Creative, Media and Marketing Employer of the Year; and fifth place in the Times Top 100 Graduate Employer list.

To support future talent pipelines, we delivered over 30 'Get In' taster work experience days to over 360 students in 30 BBC locations and visited 100 schools. We also expanded our flexi-job apprenticeship agency, placing apprentices into independent production companies, and transferring unspent levy funds to support apprentices in SMEs in creative sectors.

The BBC Academy delivered more than 30 national training events, reaching over 21,000 people in person and online. Flagship initiatives included:

- Fusion – showcasing best practice in AI, big data, and storytelling (7,500+ attendees);
- Production Unlocked – supporting the UK freelance production sector;
- Young Reporter – engaging more than 10,000 16-19-year-olds, many from underrepresented communities.

We have put 'Enterprise Leadership' at the heart of our organisational culture. Enterprise Leadership is a mindset as well as a set of behaviours and actions that promotes enterprise-wide thinking, helping everyone at the BBC to think organisation-wide and put our Value for All strategy first. We have built an industry-leading Enterprise Leadership development offer, for first time managers through to senior level leaders. This year, over 250 leaders completed leadership courses, and over 950 participated in workshops focused on Inclusive Leadership, Coaching and Performance. Our internal coach network also supported 63 leaders with tailored development.



## CASE STUDY

# Staff Apprentice – Stefan King

Stefan is a Commercial, Rights and Business Affairs Executive based in London. He has Athetoid Cerebral Palsy. Stefan recently completed a Level 7 Data Science and Artificial Intelligence (AI) apprenticeship, gaining the skills he needs to be part of a digital-first BBC. "I have been at the BBC for 18 years and interested in AI since it first emerged, keeping up-to-date with developments by attending conferences. When the opportunity to do an AI apprenticeship came up at the BBC, I knew this was the perfect next step to expand my skillset. I now feel well-equipped to take full advantage of future AI opportunities in the BBC."

Human rights, modern slavery, anti-bribery

**Human rights, modern slavery, anti-bruery**  
We are committed to respecting the human rights of all those who work for or with us. Our Terms of Trade require any suppliers we work with, and any subcontractors they use, to adhere to the codes of practice published by the Equality and Human Rights Commission and the Equality Commission Northern Ireland. In addition, suppliers, and subcontractors, are required to abide by our Code of Ethical Policy. The full code can be found here: [downloads.bbc.co.uk/supplying/pdf/BBC\\_Ethical\\_Policy.pdf](http://downloads.bbc.co.uk/supplying/pdf/BBC_Ethical_Policy.pdf).

We recognise the need to prioritise tackling the most severe human rights abuses, including modern slavery. We abide by the Modern Slavery Act 2015 and publish our Modern Slavery Statement in accordance with this. The full statement is available at [bbc.co.uk/aboutthebbc/documents/bbcmsa2025.pdf](http://bbc.co.uk/aboutthebbc/documents/bbcmsa2025.pdf).

We are committed to a zero-tolerance approach to bribery and corruption. We expect all of those representing the BBC to abide by the BBC's Anti-Bribery Code of Conduct. The full code can be found here: [downloads.bbc.co.uk/foi/classes/policies\\_procedures/anti-bribery-policy.pdf](http://downloads.bbc.co.uk/foi/classes/policies_procedures/anti-bribery-policy.pdf)

## **Non-Financial and Sustainability Information Statement**

We acknowledge the non-financial reporting requirements of the Companies Act 2006 and have disclosed relevant associated information throughout the strategic report. For ease of reference, information relating to the five matters covered by the regulation can be found on the following pages: environmental sustainability (page 70 and 255); our people (page 65 and 250); human rights, modern slavery, anti-bribery (to the left). Further information can also be found in our business model (page 82), our principal risks (page 108) and our non-financial performance (throughout the strategic report).

## Our people continued

### RAISING A CONCERN AT THE BBC

The majority of concerns raised by staff will be addressed by the BBC Grievance Policy or the BBC Anti-Bullying and Harassment Policy. We have a range of ways that employees and those working with the BBC can raise concerns directly and in confidence via line management, staff networks, trade unions as well as direct to specialist teams via telephone and online submissions.

Whistleblowing allegations, also known as 'Protected Disclosures', can be made by anyone with genuine concerns about serious malpractice at the BBC. Concerns that can be raised via the BBC's Whistleblowing policy include:

- Matters that present a risk of serious harm, financial loss or legal liability on the part of the BBC, or may otherwise bring the BBC into serious disrepute
- Malpractice in the affairs of the BBC, including for example, misuse of power and corruption (e.g. nepotism, abuse of an undeclared conflict of interest), and bribery
- Serious editorial malpractice (above and beyond normal editorial disagreements) or other acts or omissions amounting to serious professional malpractice
- Safeguarding concerns about a child or young person (i.e. a person aged under 18) or a vulnerable adult

The BBC's Whistleblowing Policy enables the anonymous reporting of serious allegations in an appropriate and effective way, including:

- via the Whistleblowing Team via the Divisional Director of Quality, Risk and Assurance
- via the Whistleblowing Champion on the BBC Board; Nicholas Serota was the Whistleblowing Champion to 2 April 2025, when he was succeeded by Chris Jones.
- via our external independent third-party provider Navex Global, either online or through their dedicated reporting line available in 37 different languages

In addition to the whistleblowing process, we have an internal employee relations route, a grievance process to raise concerns, and various bespoke solutions to ensure that our employees are protected with processes that feel fair, transparent, and consistent.

This year, we have also introduced a Resolution First pilot in Scotland following a comprehensive diagnostic and development process for managers and staff, to transform culture in delivering a resolution approach to conflict. Working with an external partner, we have enhanced measures to support early resolution and promoting fair, safe, and inclusive dialogue through mediation, coaching and facilitation.

This sits alongside formal processes, which we continue to evolve in line with our obligations under the Worker Protections Act and actions relating to our ongoing reviews of our processes for continuous improvement.

2024/25 has seen an increase in complaints raised following implementation of improved advice and briefing to all on how to raise concerns, and there have been a number of high-profile cases, which have been investigated and findings and reports published externally. We have invested in resources in case management in line with recommendations from the Non-Editorial Complaints review and are also investing in significant additional resources to manage the increased case load and to speed up our ability to conclude cases as quickly as possible, delivering a fair process and appropriate outcomes.

### VOLUME OF INTERNAL COMPLAINTS

#### Complaints made and investigated

	2024/25	2023/24
<b>Bullying and harassment</b> Grievance complaints notified either direct to HR, via a grievance being raised, or via the confidential bullying and harassment helpline.	<p><b>46 formal cases</b></p> <ul style="list-style-type: none"> <li>• 1 sexual harassment</li> <li>• 45 bullying and harassment</li> <li>• 21 closed</li> <li>• 23 ongoing</li> <li>• 2 withdrawn</li> </ul> <p>Average time to close case: 119 days*</p>	<p><b>50 formal cases</b></p> <ul style="list-style-type: none"> <li>• 4 sexual harassment</li> <li>• 46 bullying and harassment</li> <li>• 24 closed</li> <li>• 24 ongoing</li> <li>• 2 withdrawn</li> </ul> <p>Average time to close case: 101 days*</p>
<b>Whistleblowing cases</b> Whistleblowing allegations are received either via Navex Global, who manage an independent whistleblowing hotline on our behalf, via senior management, including a designated non-executive director, or directly to the Investigations teams.	<p><b>82 cases received via the various BBC whistleblowing mechanisms and triaged, 21 of which were accepted as reaching the whistleblowing threshold.</b></p> <ul style="list-style-type: none"> <li>• 26 whistleblowing cases concluded, (including 18 brought forward from 23/24, of which 3 were brought forward from 22/23)</li> <li>• 10 (of 26 closed) upheld or partially upheld</li> <li>• 6 unsupported</li> <li>• 10 not upheld</li> <li>• 13 ongoing</li> </ul> <p>Average time to close case: 113 days*</p>	<p><b>53 cases received via the various BBC whistleblowing mechanisms and triaged, 22 of which accepted as reaching the whistleblowing threshold</b></p> <ul style="list-style-type: none"> <li>• 22 whistleblowing cases concluded (including brought forward from 22/23)</li> <li>• 13 (of 22 closed) upheld or partially upheld</li> <li>• 1 unsupported</li> <li>• 8 not upheld</li> <li>• 18 ongoing</li> </ul> <p>Average time to close case: 160 days*</p>

\* Calculation based on a seven-day week. Closure times reported in 2024/2025 include: Whistleblowing Assessment, Triage and Investigation case types. In 2023/2024 the average only included Whistleblowing Investigation case times

## WHISTLEBLOWING POLICY

Whistleblowing is key mechanism to identify and address potential malpractice. The BBC commits to protect those who raise concerns from unfair treatment as a consequence of speaking up.

There has been a 55% increase in submissions in 2024/25 (82 cases compared to 53 cases submitted in 2023/24).

The expansion of the Whistleblowing policy's remit to include serious editorial malpractice has shown to be a significant factor in this increased reporting with editorial cases accounting for 34% of the increase in caseload (and 12% of overall caseload) in 2024/25 (10 cases). This year-on-year increase in reporting is primarily due to increased awareness but also indicates increased trust in the BBC Whistleblowing function to resolve concerns appropriately and expeditiously. In a departure from the trends of the two previous years, the most prevalent category of concerns reported in the 2024/25 was bullying and harassment, comprising 18% (15 cases) of all cases. This was followed by the category of sexual abuse, harassment, and exploitation at 17% (14 cases). Six reports of misuse of power and corruption were made in 2024/25, down 14% from seven reports in 2023/24.

The apparent willingness to report sexual harassment within the organisation presents an important opportunity to strengthen our procedures and processes to safeguard our colleagues in accordance with The Worker Protection Act 2024, which came into effect in October 2024. Our priority continues to be to act quickly and robustly on receiving such reports to allow preventative action against sexual harassment in the workplace to be implemented.

The average case closure time for all matters closed during the relevant period has seen a reduction over the previous 12-month period. Of all the cases closed in 2023/24 the average time taken to conclude these matters was 18.2 weeks (127 days). Matters closed in 2024/25, were concluded in 16.1 weeks (113 days) on average, an 11% reduction on the previous year. This can be attributed to the significant work done to streamline processes and enhance resource and resilience within the function. The percentage of reports made anonymously remains consistent year-on-year and indicates an opportunity to further build trust in the security of the confidentiality afforded to reporters.

The Whistleblowing team has continued to drive strategic initiatives to build awareness, understanding and trust including to raise the profile and professionalism of 'speak up' channels across the broadcast and media industry through the cross-sector initiatives with peer organisations. This is being further developed to broaden the internal BBC Whistleblowing marketing strategy, including specific training input aimed at managers and increasing trust and confidence in the process. Moving forward, the process for whistleblowing concerns raised on editorial matters will be the streamlined and simplified to ensure it remains beneficial and accessible to all interested parties. Independent third-party quality assurance of whistleblowing investigations continues on a quarterly basis, with serious editorial malpractice cases now being included in the assurance sample. Assurance outcomes are reported to the Audit and Risk Committee and to the Editorial Standards and Guidelines Committee for relevant cases to ensure comprehensive oversight by all relevant senior stakeholders.

**Upheld:** A case will be classified as upheld when on conclusion of the investigation evidence of the allegation, which falls under the parameters of one of the five strands of protected disclosure, is proven either in full or part

**Not upheld:** A case will be classified as not upheld when, on conclusion of the investigation, no evidence has been forthcoming to prove the allegations; or, evidence to the contrary has been obtained thereby disproving the allegations

**Unsupported:** A case will be classified as unsupported when there is insufficient evidence to prove the allegations but findings, as far as they have been able to be pursued, point to some evidence of the allegations having substance. This may be due either to unwillingness to disclose further information by the whistleblower, or limitations around available data, or tangible evidence to uphold the allegation

**Cases not accepted as Whistleblowing:** These are referred with the permission of the whistleblower to the appropriate team to review the case

# OUR SUSTAINABILITY AMBITION – VALUE FOR ALL

## NATURE POSITIVE

**Managing our impact on nature to do more good than harm to our planet**

Our Nature Positive strategy recognises our potential impacts on nature, for example through our supply chain and on-site productions, and sets out a pathway to map our impacts on biodiversity and ecosystems wherever they occur. We are conducting voluntary analyses and exploring how we can make targeted changes to reduce and, ultimately, avoid negative impacts over time, through application of the latest corporate standards and industry guidance. Our projects to date have included partnerships with organisations including leading environmental consultancies and scientific institutions, as we collaborate to assess our impacts and dependencies.

## EVOLUTION AND COLLABORATION

Tracking and managing impacts on nature is complex. Our work aligns with emerging best practice, and we may set targets in future. We are exploring industry collaboration opportunities and targeted biodiversity uplift projects.

## NET ZERO

**Adopting a decarbonisation first approach that is underpinned by the science**

Our Net Zero Transition Plan sets out how we will continue to produce world class content to the highest sustainable production standards. We have science-based targets to reduce our greenhouse gas emissions in our operations and supply chain. Our objectives apply across the BBC Group, and we are focused on phasing out fossil fuels, energy optimisation, and engagement with our partners. Deep decarbonisation is our priority; we will eliminate emissions at source, where possible, and align our strategy with best practice. We have a clear ambition to be Net Zero by 2050, which is supported by credible action and accountability.

## ACTION AND DELIVERY

We published our Transition Plan in January 2025, which sets out how we will deliver our Net Zero ambition. Our year ahead will focus on action as we embed objectives throughout the BBC and use our data to align decision making in support of our near-term targets to 2030/31.

## PEOPLE POSITIVE

**Informing and educating audiences on the most pressing issues facing our planet**

Building a sustainable culture is the foundation of People Positive, as we inform and educate our audiences, staff, suppliers, and communities. We empower people to consider the sustainability aspects of our work, with training and engagement on both our operational and editorial impacts, supported by environmental science. We also engage directly with our supply chain and production partners, and collaborate on industry-wide events and forums. Enabling a sustainable media industry is our objective. People Positive is about creating the conditions for collaboration, serving our audiences, and delivering our sustainability strategy.

## MEASUREMENT AND MONITORING

Building a sustainable culture is an ongoing ambition. To track progress, we developed our first People Positive dashboard. This will provide a positive feedback loop to empower stakeholders to identify opportunities and make informed decisions.

### 47%

reduction in total waste generated in UK operations  
2023/24 40%

### 29%

reduction in Scope 1 and 2 emissions versus our 2019/20 base year  
2023/24 22%

### 3%

increase in Scope 3 emissions versus our 2019/20 base year  
2023/24 7%

### 59%

of the 16+ UK population were reached by TV and Radio content which prominently contained explicit environmental themes – outside of News bulletins and sequence programmes

## BBC'S CLIMATE-RELATED DISCLOSURE

We provide disclosure in line with the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022 on page 70-74, and 255-256, which are aligned with recommendations issued by the Task Force on Climate-related Financial Disclosures (TCFD). The information forms part of our Non-Financial and Sustainability Information Statement required under the Companies Act 2006 and is applicable to the BBC Group.

## RESPONSIBILITY FOR CLIMATE-RELATED RISKS AND OPPORTUNITIES

Impacts from climate change and the transition to a lower carbon economy have the potential to pose a risk to the BBC. Our reputation for world-renowned environmental content is a long-standing strength but there are climate-related risks for us to monitor and mitigate.

Environmental sustainability is a critical project for us and sits within a transformation portfolio designed to deliver our Value for All strategy. As a critical project, sustainability is embedded in the BBC Group governance structure and is subject to review by the Operations Committee, Executive Committee, and the Audit and Risk Committee. See page 84 for our full governance structure. Our Chief Financial Officer is sponsor, with accountability as a member of the Executive Committee, and our Sustainability Officer is responsible for managing delivery.

To monitor activity across the BBC Group we have a Sustainability Steering Group, chaired by our Chief Financial Officer; the group includes senior leaders from across the BBC and meets monthly to shape climate strategy and consider related risks.

We also have a supporting Sustainability Programme Board, with membership from sustainability leads, who meet monthly to share best practice, identify risks, and coordinate across the BBC. All activities are supported by dedicated sustainability expertise and tools, including our greenhouse gas accounting platform, which tracks progress against targets and enables analysis to identify risks and opportunities.

Climate-related risks and opportunities of strategic importance are brought to the Executive Committee for approval and to the Board to ensure oversight. The frequency of review is proportionate to the management of other principal risks for the BBC Group.

A key milestone for the financial year was the publication of the BBC's first Net Zero Transition Plan, which was approved by our Executive Committee and BBC Board ahead of publication. Other examples include quarterly updates on performance against targets reviewed by our Audit and Risk Committee. Changes to strategy or investment plans are also subject to Executive Committee review and approval.



## The Board approved the BBC's first Net Zero Transition Plan, which sets out science-based objectives to decarbonise our operations and industry in line with UK policy

## CLIMATE SCENARIO ANALYSIS

We model potential impacts to the BBC using both a Net Zero and Current Policies scenario. The Net Zero scenario is intended to align with our science-based targets and UK policy, with Current Policies chosen as a business as usual comparative.

The scenarios are chosen in the context of the BBC's low carbon intensity versus other sectors, whilst remaining comparable when looking across our sector.

Selected scenarios	Temperature trajectory to 2100
Net Zero	1.5°C
Current Policies	3.5-4.5°C

Data is sourced from recognised sources including the Network for Greening the Financial System, the International Energy Agency, and Representative Concentration Pathways, as the basis of the Intergovernmental Panel on Climate Change's analysis.

## ASSUMPTIONS AND LIMITATIONS

Scenario analysis is a simplification of the real world, and it is important to recognise its significant limitations. Risks and opportunities linked to the BBC's reputation require data to estimate impacts from behaviour change. We take external advice to source data and believe our approach to be consistent with common practice, but conclusions are limited by available data. Other risks or opportunities, such as potential flood risk, do not rely on behaviours but are still reliant on factors with a high level of uncertainty, such as the likelihood of flooding events over time.

Climate scenario analysis is a new exercise for corporations, and we have been building expertise and refining our approach. Our latest assessment includes changes to reflect our long-term Net Zero targets, updated data sources, and refined calculation approaches. In future we may introduce new scenarios, or model newly identified risks and opportunities. We may also change our approach in response to new information or available tools. We do not place sole reliance on the conclusions for decision making due to high levels of inherent uncertainty. We disclose the outcomes of our analysis on page 72 and 73.

## IDENTIFYING, ASSESSING AND MANAGING CLIMATE-RELATED RISKS AND OPPORTUNITIES

To ensure a resilient BBC for the future we need to understand the potential impacts of climate change across the entire BBC Group. Each part of the BBC is responsible for understanding and managing climate-related risks and opportunities on an ongoing basis. Identified risks or opportunities are reported monthly through our governance structure and sustainability leads receive support from the Group Sustainability team.

Our process supports the day-to-day management of climate-related risks and opportunities. Our Group Finance team also perform an annual risk assessment to explore our resilience to common physical and transition risks and opportunities to consider the resilience of the BBC Group. We assess the potential financial impact of identified risks and opportunities across different time horizons and give each risk or opportunity a high, medium, or low significance, which is informed by Group risk and opportunity thresholds. Time horizons are aligned to our science-based targets to ensure risks are monitored in parallel with our plan to deliver our Net Zero strategy. Outcomes are reviewed by our Sustainability Officer and Sustainability Steering Group to inform the basis of our annual disclosure.

## INTEGRATION WITH RISK MANAGEMENT

Environmental sustainability and climate change is considered one of the BBC's priority risks and is integrated with our risk management process. Our approach recognises the most significant impacts from climate change are likely to be in the long-term future but that action is required now. We use climate scenario analysis to consider climate-related risks and opportunities over the short, medium, and long-term, which is a bespoke procedure versus other priority risks. See page 108 for information on BBC's risk management approach.

## Sustainability continued

### RESILIENCE TO CLIMATE-RELATED RISKS

Delivering our mission and serving our audiences means using all tools available to inform, educate and entertain. We must travel, purchase goods and services, and use the latest technology, all of which has an impact on the environment. The table below summarises the results of our annual risk assessment and our strategic responses.

### PHYSICAL CLIMATE-RELATED RISK

Our view is that risks linked to the transition to a lower carbon economy are most relevant to our organisation. We do not operate in a carbon intensive sector and, although we rely on physical assets and locations, we do not face the same direct exposure to physical risks as other sectors.

We have focused our physical risk analysis on UK and overseas sites within our operational control, assessing potential disruption due to flooding. Disruption could be significant in the long-term, but the risk is mitigated by insurance for BBC assets and business continuity planning. Our latest model refines our approach compared to last year, with increased specificity of location data enabling a more bespoke assessment. We have reduced the risk rating under the Net Zero scenario from medium to low when compared to our previous report.

Other physical risk types, such as potential disruption to due extreme heat, or wildfires, are being considered and may form part of future analysis and disclosure.

### TRANSITION CLIMATE-RELATED RISKS

We have a reputation for world-renowned environmental content and our audiences, staff, and partners are likely to expect the same care and commitment in quality to how we manage our operational impacts. We may also face new costs from changes to policy.

Our climate scenario analysis exercise has modelled four transition risks to assess potential impacts. There are significant uncertainties to acknowledge but we do not see a clear risk to the resilience of the BBC in the short term. We believe mitigants are in place to prevent material impacts, but there is a high likelihood that our strategy and actions will be subject to scrutiny.

Our latest assessment upgrades the significance of potential long-term risks from the policy costs of carbon, and our ability to attract and retain talent. We believe these risks are mitigated by our strategic focus on Net Zero and operational decarbonisation, with the change to the risk rating driven by external inputs to our analysis. We have also removed a risk previously disclosed, related to the cost of capital, due to continued low modelled risk ratings over time.

Delivery of our Net Zero strategy is dependent on collaboration with everyone we work with. We must work in partnership to be successful, which is why we support sustainable production through BAFTA albert, and host industry events to enable collective progress.

### Financial impact of climate change

Our view is that climate change does not threaten the BBC's three-year financial plan. See page 120 for Group Viability Statement. We are managing identified risks and opportunities by continuing to invest in sustainability expertise, technology, and infrastructure across the BBC, whilst managing activities proportionally to other priority risks.

During the financial year we prepared and published our Net Zero Transition Plan, launched our greenhouse gas accounting platform, and installed our first heat pumps. Operating costs for the sustainability programme are included in our three-year plan. No unexpected, or adverse, material costs linked to climate-related risks are recorded in the period.

### Climate scenario analysis: Climate-related financial risks

Significant risk or opportunity	Time horizon	Description	Potential financial impact if no action is taken to mitigate risk	Impact at 2030		Strategic response
				Current policies (3.5-4.5°C)	Net Zero (1.5°C)	
Increased costs associated with carbon pricing, offsets and taxation	Long-term	UK and international Net Zero commitments may result in the acceleration and implementation of carbon pricing mechanisms, including emission caps, offsetting requirements and taxes.	Increased direct costs associated to BBC's emission footprint and indirect costs through BBC suppliers passing on carbon costs.	<span style="background-color: #f0a0a0; display: inline-block; width: 10px; height: 10px;"></span>	<span style="background-color: #f0a0a0; display: inline-block; width: 10px; height: 10px;"></span>	Continued focus on decarbonising BBC operations in line with our Net Zero strategy to minimise potential future costs.  Exploration of projects to accelerate decarbonisation activities, such as carbon budgeting and pricing.
Reduced staff and talent attraction and retention	Long-term	The BBC's decarbonisation strategy and reputation on climate-related matters will affect attraction and retention of BBC employees.	Increased staff costs to incentivise and retain employees and additional costs related to hiring due to higher attrition rates.	<span style="background-color: #f0a0a0; display: inline-block; width: 10px; height: 10px;"></span>	<span style="background-color: #f0a0a0; display: inline-block; width: 10px; height: 10px;"></span>	Ensure the BBC's Net Zero strategy is progressed, and public targets are achieved in line with our Transition Plan.  Training and development of staff in addition to ongoing engagement to communicate our strategy and actions.
Reputational risk from greenwashing	Long-term	Public perception of mismatch between strong content messaging and poor performance against targets or public action misaligned with BBC's Net Zero strategy.	Loss of income from reputational damage resulting in reduced partnership opportunities as customers shift to competitors, as well as increased costs from climate litigation.	<span style="background-color: #ffff99; display: inline-block; width: 10px; height: 10px;"></span>	<span style="background-color: #f0a0a0; display: inline-block; width: 10px; height: 10px;"></span>	Ensure the BBC's Net Zero strategy is progressed, and public targets are achieved in line with our Transition Plan.  Targeted engagement and support for productions and supply chain partners.
Flood risk causing damage and service disruption	Long-term	Increased precipitation and event intensity may increase the risk of flooding, thereby increasing the risk of both damage to assets and infrastructure, as well as disruptions to services.	Increased costs from repairs and maintenance, increased insurance premiums, as well as decreased income as a result of service disruptions.	<span style="background-color: #f0a0a0; display: inline-block; width: 10px; height: 10px;"></span>	<span style="background-color: #ffff99; display: inline-block; width: 10px; height: 10px;"></span>	Insurance cover for BBC assets and contingency plans in place for business continuity to minimise disruption.  Annual risk assessments to model potential damages.

### Estimated risk without strategic response

Low risk    Medium risk    High risk

Time horizon: Short (2025-2029) Medium (2030-2039) Long (2040-2050)

## OPPORTUNITIES FROM CLIMATE ACTION

We are exploring actions to reduce our property footprint, electrify heating systems, and to reduce energy consumption from technology. We will always need to use energy, so the savings opportunity is limited to eliminating excess and our ability to optimise. New technologies also have the potential to be more energy intensive, which may offset savings in future. The table below summarises the results of our annual assessment and our strategic responses.

Long-term opportunities relate to our reputation in the media industry and the potential for that to enable increased income or funding sources. We believe we can continue to engage audiences and stakeholders, whilst establishing a leading position for our Net Zero ambition.

For example, in November 2024 we hosted our second annual *Sustainability Symposium*, an event focused on driving action throughout our supply chain. The symposium was followed by the launch of our first *Sustainable Supply Chain Code of Conduct*, which sets out minimum and advanced expectations for all suppliers other than independent production companies. Events like this help to encourage collaboration by exploring common challenges and sharing stories. 98% of people who completed feedback found the event inspiring.

We acknowledge uncertainty on the financial impact of our climate-related reputation. We use our decarbonisation pathway to vary financial measures such as third-party investment, and profit margin over time. Industry peers may also pursue similar strategies, and we have updated our analysis, reducing the total modelled opportunity, to reflect that possibility.

Ncuti Gatwa stars as the Doctor, and Varada Sethu as Belinda Chandra in *Doctor Who*



## CASE STUDY

### Production decarbonisation

We provide decarbonisation support for independent productions - with successes including a 19% emissions reduction for the latest series of *Doctor Who*. Multiple low carbon initiatives were trialled including switching a significant number of road to rail journeys, reducing the total number of flights, using lower carbon fuels for power, and lower carbon menus.

Opportunities exist to reduce the carbon intensity of productions, but decisions shaping carbon intensity are often taken early in development. We are exploring tools to support early understanding and consideration – including forecasting carbon and genre benchmarks to create conditions for informed decision making, whilst pursuing creative excellence.

#### Climate scenario analysis: Climate-related financial opportunities

Significant risk or opportunity	Time horizon	Description	Potential financial impact if action taken to realise opportunity	Impact at 2030		
				Current policies (3.5-4.5°C)	Net Zero (1.5°C)	Strategic response
Savings from energy efficiency	Short-term	Opportunity to roll out energy efficiency improvements to BBC buildings, operations, and by enabling behaviour change.	Reduced direct costs from energy consumption across BBC's entire estate.	<span style="background-color: green; border: 1px solid black; display: inline-block; width: 15px; height: 15px;"></span>	<span style="background-color: green; border: 1px solid black; display: inline-block; width: 15px; height: 15px;"></span>	Continued implementation of energy efficiency and estate optimisation programme. Planned capital expenditure to install alternative heating sources at large BBC sites.
Engaging audiences and producing factual content	Long-term	BBC can be a leader in the production of factual content by continuing to engage, inform and entertain audiences.	BBC's factual content appeals to wider audiences and new markets, enabling new partnership and funding opportunities for content.	<span style="background-color: green; border: 1px solid black; display: inline-block; width: 15px; height: 15px;"></span>	<span style="background-color: green; border: 1px solid black; display: inline-block; width: 15px; height: 15px;"></span>	Climate content tracking and People Positive strategy in place from 2025. Ensure the BBC's Net Zero strategy is progressed, and public targets are achieved in line with our Transition Plan.
Reputation of climate leadership	Long-term	BBC can take a leadership position in the media industry through delivery of its Net Zero strategy.	Increased income driven by reputational benefits resulting in a wider audience for BBC services, as well as increased partnership opportunities.	<span style="background-color: darkgreen; border: 1px solid black; display: inline-block; width: 15px; height: 15px;"></span>	<span style="background-color: green; border: 1px solid black; display: inline-block; width: 15px; height: 15px;"></span>	Net Zero Transition Plan prepared and published ahead of many industry peers. Hosted BBC Academy Climate Creatives and Sustainability Symposium events to engage partners.

#### Estimated opportunity with strategic response

Low opportunity    Medium opportunity    High opportunity

Time horizon: Short (2025-2029) Medium (2030-2039) Long (2040-2050)

 As part of our Climate Content Pledge reporting, learn more about how sustainability themes featured on-screen and on-air on **pages 16, 26, and 36**

## Sustainability continued

### TARGETING SCIENCE-BASED PROGRESS

In August 2024, we announced approval of our long-term Net Zero targets to reduce both our operational and value chain emissions by 90% by 2050/51 from a 2019/20 base year.

We are committed, in the near term, to reduce operational emissions by 46% and value chain emissions by 28% by 2030/31 from a 2019/20 base year.

Our targets are consistent with climate science, UK legislation, and are approved by the Science-based Targets initiative, which is an internationally recognised target setting framework for corporations.

We use an operational control boundary, as defined by the Greenhouse Gas Protocol, and targets are applicable to the BBC Group, including non-UK operations and subsidiaries.

Through our Net Zero targets, we will aim to manage and realise our identified climate-related risks and opportunities. Consistent progress against our targets should result in a resilient BBC for the future.

To deliver our targets, we are working collaboratively with suppliers and creative peers to help create a sustainable industry on and off screen.

Our progress also matters to our staff, and we need their support to deliver the changes required to achieve Net Zero. We are tracking absolute emissions reductions over time, but achieving that progress requires us to create and embed a sustainable culture. The People Positive and Nature Positive pillars of our sustainability strategy will have a critical role to play as we aim to make change visible and authentic across the BBC.

### PROGRESS AND CHALLENGES TO DATE

We continue to make significant progress in reducing our operational emissions, with a 29% reduction against our base year.

Our strategy is to focus on deep decarbonisation, reducing our property footprint, where it makes sense to do so, and eliminating fossil fuel use across the organisation. We have work to do but believe our progress to date is ahead of expectation.

Emissions from activities in our value chain are more challenging to reduce. Sources for value chain emissions include the goods and services we purchase, independent productions, and licensed merchandise. Total emissions from value chain activities increased by 3% against our base year but have reduced by 4% compared to 2023/24.

Growth from our commercial business drives a 63% increase in estimated emissions from licensed and consumer products compared to 2023/24. This increase is balanced by reductions from transmission infrastructure, with a key supplier reducing total electricity consumption by 19% and switching to a renewable energy tariff. Emissions from business travel continue to decrease, with 25% reduction compared to 2019/20.

A large part of our value chain emissions are estimated based on expenditure; the result being that emissions change in line with our expenditure, which may not reflect real world impact. Our objective is to improve data quality by sourcing service, or product, level data. We are working to address performance by improving data quality, decarbonising productions, and engaging with our supply chain. We do not expect linear progress and impacts from engagement activity will take time to be visible in our reported data.

### CASE STUDY

## Glasgow – Heat pumps

To reduce our reliance on fossil fuels we are exploring alternative energy sources for some of our largest sites. In July 2024 we completed the installation of four new industrial heat pumps to provide cooling and heating to our Pacific Quay building in Glasgow. The new heat pumps are expected to reduce the BBC's emissions by over 900 tonnes of CO<sub>2</sub>e, which is equivalent to 3% of operational emissions from our 2019/20 base year.

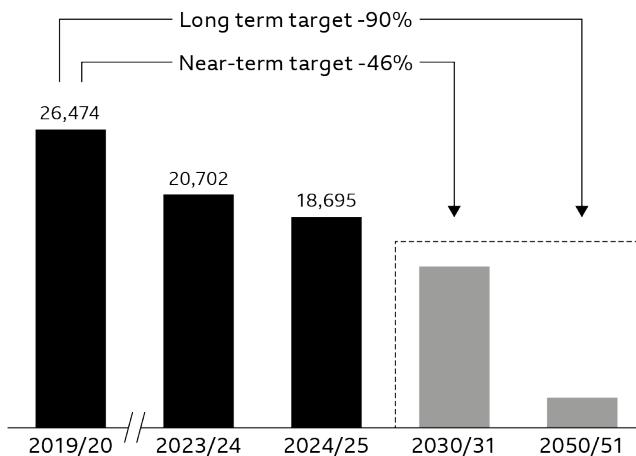
### SUSTAINABLE PRODUCTION AND CLIMATE CONTENT TRACKING

We ask producers we work with to take steps to reduce the environmental impact of productions and consider if it is appropriate and relevant to include climate themes in editorial content. For non-News TV production, expected action includes producing a carbon footprint and carbon action plan via BAFTA albert. 734 productions are expected to complete a carbon action plan for 2024/25 (2023/24: 583), with 100% mandatory carbon footprint calculation also expected (2023/24: 97%). In 2025 we also introduced a requirement to track on-screen and on-air references to sustainability.

### The BBC's Science-based Targets and performance relative to baseline

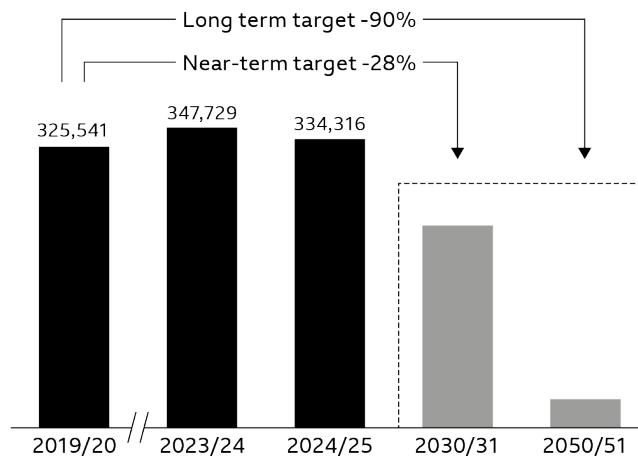
#### Emissions from BBC operations

Scope 1 and 2 (Market-based) (Units in tonnes CO<sub>2</sub>e)



#### Value chain emissions from BBC activities

Scope 3 (Units in tonnes CO<sub>2</sub>e)



See [page 255](#) for complete emissions disclosure and [page 256](#) for energy consumption and waste data.

- \* For mandatory albert footprint calculations this is 90% completed plus 10% expected
- \* For mandatory albert carbon action plans this is 644 completed plus 90 expected
- \* Updated for 2023/24 based on total confirmed albert footprints and carbon action plans

## Charitable work

# CHARITABLE WORK

This year has again seen audiences showing incredible generosity towards charities featured by the BBC in on-air appeals. Millions of pounds have been raised for the benefit of individuals, communities and organisations across the UK and around the world. We are so grateful to our audiences for their continuing support.

This year 60 charities featured on the Radio 4 Appeal: [bbc.co.uk/programmes/b006qnc7](http://bbc.co.uk/programmes/b006qnc7) and BBC One's Lifeline programme: [bbc.co.uk/programmes/b006nb6j](http://bbc.co.uk/programmes/b006nb6j). Charities are selected for these appeals after a rigorous assessment process. The appeals showcased a range of stories from across the UK and internationally and the impact of audience donations can be found here: [bbc.com/charityappeals/what-your-money-does](http://bbc.com/charityappeals/what-your-money-does).

In Northern Ireland there were 11 Broadcast Appeals on BBC Radio Ulster/Foyle in 2024/25. These were accompanied by short films for social media. Applications were also invited for upcoming Appeal slots. Broadcast Appeals in Northern Ireland remain focused on awareness-raising about the work of local charities, their services and support needs.

The annual Radio 4 Christmas Appeal with St Martin-in-the-Fields Charity was broadcast in December, raising over £2 million. Further donations throughout the year influenced by the appeal brought the total to just over £5.1 million.

These funds will help people experiencing homelessness across the UK find a safe place to call home and access the support they need.

The BBC broadcast the Middle East Humanitarian Appeal on behalf of the Disasters Emergency Committee (DEC) in October 2024. This has raised £45 million to date. Funds also continued to come in for the Turkey-Syria Earthquake Appeal which totalled over £163 million by the time it closed in May 2024, and the Ukraine Humanitarian Appeal which had raised over £446 million by the time it closed in December 2024.

## 340,000

BBC Children in Need has helped improve the lives of 340,000 children and young people over the past year

## 90m

people reached by BBC Media Action in more than 30 countries in 2024/25



*The One Show's Challenge Squad for BBC Children in Need 2024: four young people who had benefited from CiN funding took on personal challenges to help raise money for the charity*

### BBC CHILDREN IN NEED

The BBC's UK charity currently funds nearly 1,400 local charities and projects across the four nations, helping to improve the lives of 340,000 children and young people in the past year alone. An incredible fundraising total of £39 million was announced at the end of the 2024 Appeal, a figure that has continued to rise. We were grateful for tremendous support from across the BBC, sharing powerful stories and inspiring the British public to respond with extraordinary generosity once again. Special programming included: *Countryfile Ramble*; *Interior Design Masters*; *Thousand Mile Challenge* with the Nations & Regions; *The One Show Challenge Squad*; and Radio 2 with their *Ultra Endurance Cycle Challenge* which saw Paddy McGuinness cycle through three nations and raise more than £10 million. For more information visit: [bbc.co.uk/pudsey](http://bbc.co.uk/pudsey).

### BBC MEDIA ACTION

BBC Media Action marked its 25<sup>th</sup> anniversary with a new organisational strategy to counter disinformation and division by providing trustworthy media to people living through conflict and crisis. In spite of the continued challenging external context (including cuts to US and UK aid budgets), the BBC's international charity reached over 90 million people in more than 30 countries in 2024/25.

This included supporting public service broadcasters in Ukraine to stay on-air amidst conflict, and in the Pacific around elections and climate change impacts; launching a media support project spanning 20 countries; helping local media in Eastern Europe, Zambia and elsewhere adapt to new technologies; and supporting 54 local broadcasters, including women-focused radio stations, in Afghanistan to deliver critical health information. Learn more at: [bbcmediaaction.org](http://bbcmediaaction.org).

### COMIC RELIEF

The BBC continued to give wide-ranging support to Comic Relief, which celebrated its 40<sup>th</sup> year. Red Nose Day 2025 has raised over £36 million so far, with stellar hosts on the night of television, comedy collaborations with *Strictly Come Dancing*, *Gladiators*, *Not Going Out* and *Beyond Paradise*, plus sketches with Munya Chawawa and an Oasis parody. The charity's vision of a just world free from poverty was shown in the appeal films which demonstrated the impact of funding for projects dealing with domestic abuse, food poverty, homelessness and more, helping people across the world and in the UK get the support they need.

Invaluable support came from BBC radio stations, *The One Show*, *BBC Breakfast* and beyond, whilst challenges captured the nation's attention, including Billy Monger's Iron Man, *Morning Live's* 24-hour roller disco and Jamie Laing's Radio 1 Ultramarathon Man. Read more at: [comicrelief.com](http://comicrelief.com).

# COMMERCIAL



## OPERATIONS

**BBC Commercial supports the BBC by generating income for the BBC Group. Its operations maximise the global value of intellectual property – brands and storytelling, from the BBC and elsewhere – funding high-quality, distinctive content for UK audiences, whilst promoting BBC quality and creativity on the world stage. It plays a key role in supporting BBC Group strategy.**

BBC Commercial's main commercial arm is BBC Studios, comprising the content studio, which makes and sells programmes for UK and international audiences, and media & streaming: a portfolio of channels, digital and direct-to-consumer services, which meet global audiences wherever they are.

This section sets out key milestones for the BBC's commercial operations during the financial year, its performance against the BBC's strategic goals, key content highlights in the UK and around the world, and the outlook for the year ahead.

The BBC's Commercial Board oversees the delivery of the Corporation's commercial ambitions. It reports to the BBC Board on the delivery of BBC Commercial's objectives, in line with the BBC's overall commercial strategy.

The Commercial Board is chaired by Sir Damon Buffini, Deputy Chair of the BBC Board, and at the date of this report, comprises a majority of eight non-executive members, alongside two BBC Group executives.

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CEO review

**p78**

Strategic review

Above:  
The US version of *Dancing With the Stars* returned in 2024 for its 33rd season, co-hosted by Alfonso Ribeiro and Julianne Hough

## Commercial operations

# BBC COMMERCIAL CHIEF EXECUTIVE OFFICER'S REVIEW

**Tom Fussell**  
CEO, BBC Commercial



Record revenues of £2.2 billion (2023/24: £1.9 billion), were driven by growth in the now wholly-owned BritBox International, in consumer products, especially *Bluey*, and a healthy content pipeline. Statutory operating profit has increased to £82 million (2023/24: £56 million operating loss) due to the first year of full ownership and recognition of Britbox results, and the required reclassification of UK TV and Film tax credits within operating costs rather than within tax. Despite ongoing organic investment in future growth, EBITDA was up 15% at £228 million (2023/24: £199 million).

The business is on track to deliver planned returns to the BBC alongside investment in creative innovation and sustainable long-term growth. It sits at the heart of BBC Group's strategy to serve audiences in the UK and around the world: bringing audiences together and telling inspiring stories.

Whilst it operates in a highly competitive market, the BBC's main commercial arm, BBC Studios, is diversified internationally. It is working actively to further develop direct routes to market as part of a strategy to establish sustainable growth for the business, with significant prior year investments now bearing fruit.

It has a portfolio of streaming and online platforms which are growing rapidly, particularly in the key USA market. In its first 12 months of full ownership, BritBox International's revenues were up 20% year-on-year; on-demand audiences increased by a third for UKTV following investment in the service and a bold rebrand; and the new BBC.com and BBC app saw a 15% increase in global visitors.

The business offers a wide range of ad-funded (FAST) channels. Built around 19 brands, these span a range of genres, and include a new dedicated FAST BBC News Channel, which launched in 2024.

Creative success saw the business garner over 150 awards in the year, including an Oscar and four BAFTAs for feature film *Conclave*, and six Emmy awards for hit Netflix series *Baby Reindeer*. New factual landmark series *Mammals* and *Asia* from the Natural History Unit aired globally, alongside continued audience success for global entertainment format *Dancing with the Stars*.

BBC Studios' digital brands now reach a global weekly audience of over 40 million people in 17 languages, led by the stellar popularity of *Bluey* as it became the most streamed programme in the US in any genre. As the BBC's audio production teams joined BBC Studios to expand the BBC's commercial audio services, audiences enjoyed the award-winning podcast *To Catch a Scorpion*.

Looking ahead, the trading conditions continue to be challenging amidst increased geopolitical and macroeconomic uncertainty, and continued structural shifts in audience viewing habits, but the investment made into direct-to-consumer services positions BBC Commercial well to continue evolving its operations and target growth.

“

**The last financial year was filled with creative success, helping to deliver financial growth for the BBC's commercial arm, despite a challenging global content market.**

*Tom Fussell*

**Tom Fussell**  
CEO, BBC Commercial  
27 June 2025

## Commercial operations continued

### Strategic review – BBC Commercial

#### FINANCIAL REVIEW

Revenues for BBC Commercial Ltd rose to a record level of £2.2 billion (2023/24: £1.9 billion), driven by a strong performance for BritBox International and in consumer products, with the licensing of the *Bluey* brand in particular making a significant contribution.

EBITDA rose 15% at £228 million (2023/24: £199 million) as the business made strategic investments in organic growth, including BBC.com and UKTV, which both saw rises in key performance numbers.

Driven by a 20% growth in BritBox International's revenues in the first full year of ownership, media and streaming revenues were up 43%. Growth in EBITDA for BritBox International was offset at the business level by a decline in returns from linear channel services, the sale of BBC Studios' stake in New Video Channel America LLC (known as 'BBC AMERICA'), and continued investment in digital products.

#### Performance by line of business

	Sales £m		EBITDA £m	
	2024/25	2023/24	2024/25	2023/24
Content studio	1,433	1,354	116	114
Media & streaming	786	549	101	85
Group adjustments	(88)	(66)	8	3
<b>Total BBC Studios</b>	<b>2,131</b>	<b>1,837</b>	<b>225</b>	<b>202</b>
<b>Total Commercial</b>	<b>2,155</b>	<b>1,859</b>	<b>228</b>	<b>199</b>

#### BBC Commercial Group EBITDA reconciliation to statutory operating (loss)/profit

	2024/25 £m	2023/24 £m
<b>Statutory operating profit/(loss)</b>	<b>82</b>	<b>(56)</b>
Add back:		
Operating exceptional items	29	56
Share of EBITDA of associates and joint ventures	6	39
Creative sector incentive tax credits	6	80
Depreciation, amortisation and impairment	105	80
<b>EBITDA</b>	<b>228</b>	<b>199</b>

BBC Commercial defines EBITDA margin as non-statutory operating profit, with the following operating expenses added back: depreciation; non-content-related amortisation; impairments; earnout costs and non-cash settled long-term incentive plan costs; deal costs; transformational restructuring costs and other non-recurring exceptional items. In calculating EBITDA, the Group also offsets costs with creative sector incentive tax credits, which aligns to market practice.

We believe that 'EBITDA' is the non-statutory measure of financial performance that best provides guidance to help understand performance on a comparable basis year-on-year. The intention of this is to illustrate an underlying profitability that can be benchmarked relatively easily and gives a reasonable base from which to link through to cash flow measures.

The global content market is undergoing structural changes as audience behaviour continues to shift towards on-demand viewing, whilst Subscription Video On Demand (SVOD) services are maturing, moving from growth mode to focus on profitability. In a highly competitive marketplace, this has meant a slower pipeline of content within production and beyond to content sales during the year, alongside opportunities for growth in direct-to-consumer services as the sector consolidates. Global economic challenges and the shifts in consumer behaviour resulted in ongoing uncertainty in ad sales, and inflation continued to increase costs.

The challenging operating conditions outlined above resulted in slower growth for content studio revenues, whilst EBITDA was up, mainly driven by BritBox International and *Bluey*'s success.

#### CONTENT STUDIO

The content studio creates a wide range of high-quality programming in the UK and around the world across the Scripted, Factual, Global Entertainment and Kids & Family genres and develops global franchises, including *Dancing with the Stars*, *Doctor Who* and *Bluey*. The business also finances, distributes and licenses content and formats on a global basis.

It was a strong year for both scripted and unscripted content from the most awarded UK production company, with 151 awards won across all genres and 490 nominations.

Feature-length drama *Conclave*, based on Robert Harris' novel about the papal selection process, made by BBC Studios' House Productions, received widespread award acclaim, with 21 award wins from 55 nominations including the Academy award for Best Adapted Screenplay, the BAFTA for Best Film, two Critics' Choice Awards, and a Golden Globe.

*Baby Reindeer*, produced by BBC Studios' Clerkenwell Films, reached over 250 million viewers on Netflix, winning six Emmy awards, two Golden Globes, two Critics' Choice Awards, an RTS Award, the AFI Special Award and a Rose D'Or, whilst *The Jetty*, made by BBC Studio's Firebird Pictures, was the BBC's top performing new drama in 2024 at launch. The all-new *Doctor Who* launched on Disney+, and series two of the BAFTA-winning *Sherwood*, made by BBC Studios' House Productions went out on BBC One.

*A Good Girl's Guide to Murder*, made by the then minority-owned Moonage Pictures for BBC iPlayer and BBC Three, co-produced by Netflix and ZDF Neo, was the most streamed original series in its first week on Netflix, with series two already announced. The second series of BAFTA-winning comedy drama *Alma's Not Normal*, by invested indie Expectation for BBC Two, won three RTS Programme Awards.

The popularity of *Ghosts* US – a co-production with Lionsgate – was confirmed with a rare double recompilation from CBS, meaning its fifth and sixth series will air over the next few years. Local versions of *Ghosts*, aired in France and Germany after year end, with series debuting in Australia and Greece later in 2025. General knowledge quiz show *The Answer Run*, created by BBC Studios Entertainment and launched in August on BBC One, has already been recommissioned for a second series.

Key anniversaries for popular, long-running UK shows included *EastEnders* (40th), *Strictly Come Dancing* (20th), *Bargain Hunt* (25th) and Welsh-language drama *Pobol y Cwm* (50th), showcasing the enduring appeal of these titles.

In factual, *The Americas* was the most watched nature documentary on US linear television in over 15 years. Made by the Natural History Unit (NHU), narrated by Tom Hanks and with music by Hans Zimmer, the 11-part special was acquired by the BBC for UK audiences.

The NHU also created two landmark documentaries for the BBC and global audiences. Seven-part series *Asia* was the most watched documentary in 2024 amongst audiences in the UK, and secured pre-sales in Australia, Spain and Japan, whilst *Mammals* returned to look at the most successful animal group on earth, over 20 years on from the original *Life of Mammals*, reaching 13 million in the UK alone.

A new show, *Big Cats 24/7*, for BBC Two and PBS, saw the NHU team up with film-making and wildlife experts in the Okavango Delta in Botswana to follow lions, cheetahs and leopards, with a second series already commissioned.

In children's content, *Supertato*, made by BBC Studios Kids & Family, reached three series and is in the top five titles for children aged up to six in the UK. It airs on RTÉ in Ireland and on ABC in Australia as well as CBeebies global channels. *The Primrose Railway Children*, for BBC One, was a feature-length family drama, based on Jacqueline Wilson's modern adaptation of E Nesbit's *The Railway Children*, starring Kevin McKidd.

Key UK national moments included the 80th anniversary of D-Day, with a raft of programming on and around 6 June, including three live events from Portsmouth and Normandy with emotional testimonies from veteran heroes, produced by the BBC Studios Events team, with *D-Day 80: Tribute to the Fallen* winning an RTS Programme Award. Factual Entertainment produced special anniversary programmes, with *The One Show*, *Countryfile*, *Bargain Hunt*, and *Antiques Roadshow* exploring the remarkable stories behind D-Day.

BBC Studios Audio was created at the start of the financial year, now making high-quality factual, entertainment, drama, comedy and science audio content for both UK and global audiences. Alongside the smooth transfer of staff and productions, BBC Studios now oversees the international distribution of all BBC speech audio content, making its output more widely available across multiple platforms with key partners. New ad sales partnerships were announced with iHeartMedia in the US and ARN's iHeart in Australia. A brand-new audio section featuring podcasts and live radio was also introduced on BBC.com and the BBC app in February.

Content highlights included sci-fi series *Zeroes* for Audible; *Strong Message Here*, a series hosted by Armando Iannucci and Helen Lewis looking at political language; the hit podcast *Stalked* and *To Catch a Scorpion*, the Prix Europa-winning podcast documentary tracking people-smuggling gang leaders.

BBC Studios' brands and licensing business brings storytelling to life, creating real-life fanbases for on-screen ideas. Its performance was led by global hit *Bluey*, as the animation series became the most-watched show in the US across all genres in 2024, with over 55 billion minutes watched. It won a string of major awards, including a BAFTA and an Emmy, and a feature-length film, funded and distributed by BBC Studios, was announced in partnership with Disney+, and is set to arrive in cinemas in 2027. *Bluey* participated in the Macy's Thanksgiving Parade in 2024 once again, and the *Bluey's* World immersive experience opened in Brisbane in November, as well as a raft of licensing deals for clothing, toys, books and a coin collection.

Licensed in over 60 territories, *Strictly Come Dancing / Dancing with the Stars* continues to break records. The US edition marked its 500th episode, and a peak of more than 32 million votes in the final of that series, whilst the UK version celebrated its 20th anniversary in 2024. Popular quiz format *The 1% Club* is licensed to 13 territories, and following the launch of a new global series with Disney, season two of *Doctor Who* aired in April.

Across its portfolio of brands within the year, BBC Studios had the highest YouTube watch time and TikTok engagement rate compared to any major UK broadcaster and most streaming services, including global streamers. A dedicated team creates, commissions, and curates content that reaches viewers wherever they are, achieving some 14 billion social video views across around 150 channels in 2024, including TikTok and YouTube, with watch time on the latter almost doubling year-on-year. Original commissions include *Bluey's Book Reads* which has reached over 75 million views to date, and *Bluey* minisodes, which are now available on both digital and linear platforms.



**Animation series *Bluey* was the most-watched show in the US across all genres, with 55 billion minutes viewed.**

Strong international partnerships were consolidated in the last financial year, with the agreement of a new multi-year factual partnership with France Télévisions, which includes a co-production first look on unscripted titles and pre-sales across the BBC Studios catalogue, whilst a long-term strategic partnership with ZDF in Germany to co-produce and acquire world-class scripted content was announced.

BBC Studios and Movistar agreed a multi-year partnership for premium factual content, the introduction of VOD service BBC Player and FAST channels on Movistar Plus+ for audiences in Spain, and a production partnership was created with Banijay Asia to give the Mumbai-based production house access to BBC Studios' scripted and unscripted format catalogue in order to produce versions for local audiences.

The business established innovative new partnership models in Asia to create and distribute factual content. BBC Studios Asia co-produced original documentary series *Deep Dive Korea: Song Ji-Hyo's Haenyeo Adventure* with Korean JTBC (which will broadcast it in South Korea). BBC Earth Asia and BBC Player will distribute the series across Asia.



Richard Gadd created and starred in *Baby Reindeer*, made by BBC Studios' Clerkenwell Films

## Commercial operations continued

### Strategic review – BBC Commercial continued

Supporting and investing in creative talent is core to BBC Studios' strategy and ability to innovate. The company signed a partnership deal with new production company Jolly Octopus Media to work on entertainment formats around the world, agreed a development partnership with Armando Iannucci's new scripted indie Touchscreen, and at year end, a partnership deal was signed with new indie Bango Studios, to share content ideas and distribution rights. The business took a minority stake in factual producer Samphire Films, and sold its minority stake in Moonage Pictures, retaining distribution rights for returning series including *A Good Girl's Guide to Murder* and *The Famous Five*.

Despite significant market disruption throughout 2024/25, which continued to be very challenging for production facilities, BBC Studioworks delivered a strong performance, ahead of expectations for both revenues and EBITDA. Commercial successes included the attraction of new clients across international markets, including the US, and an expansion into emerging sectors such as Esports, Podcasting and Live Events.

Following a review, a new organisational structure was implemented at the end of the financial year, positioning the business to better respond to future opportunities in these areas.

#### MEDIA AND STREAMING

Media and streaming includes all channels, digital and direct-to-consumer services: UK broadcaster UKTV, international BBC-branded channels operated by BBC Studios, BritBox International, BBC.com and other streaming activities.

UKTV underwent a significant transformation in the year to become a digital-first and audience-led business, prioritising future growth by investing in content, branding and products.

Newly renamed direct-to-consumer streaming service, U, grew views by a third and added over 2,000 hours of content in 2024. UKTV also saw total viewer hours to its VOD content across its free and pay platforms in 2024/25 grow by 56 million hours year-on-year. As a proportion of viewing across UKTV's network of channels and streaming service, VOD viewing increased from 6.5% in 2023 to 9.5% last year.

UKTV's 2024 VOD growth is testament to the business's focus on driving digital success, demonstrated by the network's commercial broadcaster VOD share growing by 53% from 2022 to 2024, and a doubling of direct-to-consumer views to streaming service U in just two years.

The network's linear channel portfolio – which was also rebranded to align with its on-demand service – held its share of the commercial audience (SOCI) at 8.79%, against tough competition last year. UKTV's share of total identified viewing – including linear channels and broadcaster-owned on-demand services – dropped marginally from 3.3% in 2023 to 3.1% in 2024, due to a strong BBC performance and increased competition from the SVODs. U&DRAMA's first original scripted commission, *The Marlow Murder Club*, became the network's highest rating show of 2024, watched by 2.6 million.

Since taking full ownership of BritBox International at the start of the financial year, the streaming service has continued to grow at pace, with its revenues up 20% and its profits doubling over the same period. The streaming service continues to invest in commissioning and co-producing new titles to launch in 2025/26, initially in North America. Popular series *Ludwig* and *Blue Lights* will return, joined by original series *Lynley*, a new imagining of the bestselling Inspector Lynley crime novels; *The Lady* starring Mia McKenna-Bruce and Natalie Dormer; *Riot Women*, a new Sally Wainwright drama; and *The Other Bennet Sister*, a drama set in the world of Jane Austen's *Pride and Prejudice*, based on the novel by Janice Hadlow.

In the autumn, BritBox International launched its first streaming bundle with fellow streaming service STARZ offering a bundled subscription for US viewers, followed by a similar partnership with MGM+ on Amazon in the US in the spring, and *The Jetty*, made by BBC Studios' Firebird Pictures, was licensed co-exclusively for BritBox and Hulu. Meanwhile, documentary streaming service BBC Select, available in the US and Canada on Amazon Prime Video, Apple TV channels, and Roku, achieved year-on-year paid subscriber growth of 46%, significantly ahead of target.

BBC Studios continued to grow its international free ad-supported streaming TV (FAST) channel portfolio, partnering with six new platforms, including Movistar and Tivify in Spain, Waipu in Germany, Molotov in France, Nine in Australia and smart TV manufacturers LG. BBC Earth was the seventh FAST brand to launch in EMEA, whilst multi-genre VOD service BBC Player made its debut in three new markets: Greece, Slovakia, and the Czech Republic.

BBC.com and the BBC app are now the key digital platforms for international audiences who want trusted, impartial BBC news, factual and audio content, with visitors up 15% globally year-on-year. November's US Presidential election attracted 43 million global visitors to BBC.com, and registrations have grown by 78% year-on-year, with digital revenues up 18% in the same period. The BBC News Channel is now streamed live on the site in the US and Australia, and for the first time, headline music sets from the UK's Glastonbury Festival in June, including Dua Lipa and Coldplay, were available live internationally on BBC.com.

In November, BBC Studios sold its 50.1% stake in BBC AMERICA for \$42 million (£33 million) to AMC Networks. The sale was accompanied by a separate brand licensing agreement and the channel will continue to carry the BBC brand for the next three years. In addition a comprehensive content licensing agreement ensures the channel will continue to broadcast BBC Studios content over the next five years.



Director Edward Berger and actor Ralph Fiennes on the set of *Conclave*, made by BBC Studios' House Productions



Alison Hammond sits by a firepit with Mel B during filming for *Alison Hammond's Big Weekend*

## OUTLOOK

Looking ahead, investments in infrastructure, services and content brands are expected to continue bearing fruit, with BritBox International in particular performing ahead of growth targets. The business has ambitious plans to build on this with a clear mandate to go after long-term, sustainable growth. BBC Commercial remains on track to meet its five-year returns commitment of £1.5 billion by 2027/28.

In 2025/26, scripted content highlights include crime series *Death Valley* with Timothy Spall for BBC Two, and six-part drama *Outrageous*, based on Mary Lovell's definitive biography of the Mitford Sisters, from BBC Studios' Firebird Pictures for UKTV and BritBox International, starring Bessie Carter and Anna Chancellor.

*Alison Hammond's Big Weekend*, a six-part series made by BBC Studios Entertainment for BBC One/iPlayer, sees the presenter spending quality time with a celebrity to get an insight into how they spend their lives, whilst *Big Zuu and AJ Tracey's Rich Flavours* for Sky Max sees the musician and rapper travel around the world sampling local food specialities. New nine-part dating show *The Honesty Box*, made by invested indie Mettemouse Entertainment and hosted by Vicky Pattison and Lucinda Light, encourages contestants not to lie when searching for a partner.

In May 2025, led by BBC Studios Events team, the BBC marked the 80th anniversary of VE Day with a wide-ranging slate of special programming, including *VE Day 80: The Nation Pays Tribute*, a live broadcast on BBC One and iPlayer of the military procession and flypast from London presented by Sophie Raworth, as well as featuring on the *Antiques Roadshow*, *The One Show* and *EastEnders*.

In landmark factual, *Walking With Dinosaurs* returns to BBC One after 25 years for a six-part series from BBC Studios' Science Unit, blending scientific insight with visual effects for the BBC and PBS, in a co-production with ZDF and France Télévisions. From BBC Studios' Natural History Unit, *Kingdom* is the first series to follow four sets of animal families over a period of four years, all based in one location in Zambia.

*Tucci In Italy* followed actor Stanley Tucci as he visited five key regions in Italy, made by SALT Productions with BBC Studios' Specialist Factual Unit for National Geographic and Disney+, airing in May. *Evolution*, fronted by Chris Packham, from the BBC Studios Science Unit for PBS and the BBC, co-produced by The Open University, will look in detail at why certain species have survived whilst others did not.

BBC Commercial's diversified business model, with operations across the content sector and around the world, has equipped the company with a good level of resilience, amidst ongoing structural change in audience habits with sound demand for content with the BBC's quality and values. Global geopolitical and macroeconomic uncertainty is likely to continue into 2025, with a slower commissioning market and a soft linear TV advertising market.

# GOVERNANCE



This section looks in detail at the role of the BBC Board and includes reports from the Board's delegated sub-committees. The section also includes detail on our overall approach to corporate governance, our regulatory position and affirmation of the Board's duties in relation to the Annual Report.

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BBC Board

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Remuneration report

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Pay disclosures

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Audit and Risk Committee report

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Commercial Board report

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Editorial Guidelines and Standards Committee report

Above:

Pacific Quay is the headquarters of BBC Scotland and its main television and radio studio complex

## Governance

# INTRODUCING OUR BOARD



**Dr Samir Shah CBE**  
Chairman



**Tim Davie CBE**  
Director-General  
and Editor-in-Chief



**Shumeet Banerji**  
Non-executive  
director



**Sir Damon Buffini**  
Deputy Chair



**Sir Robbie Gibb**  
Non-executive  
director  
Member for England



**Muriel Gray**  
Non-executive  
director  
Member for Scotland



**Chris Jones**  
Non-executive  
director



**Michael Plaut OBE**  
Non-executive  
director  
Member for Wales



**Michael Smyth CBE  
KC (Hon)**  
Non-executive  
director  
Member for  
Northern Ireland



**Marinella Soldi**  
Non-executive  
director



**Leigh Tavaziva**  
Chief Operating  
Officer



**Caroline Thomson**  
Non-executive  
director



**Deborah Turness**  
CEO, BBC News  
and Current Affairs

The Board is constituted under the terms of the BBC's Royal Charter and Agreement. It is responsible for ensuring the BBC fulfils its mission and public purposes, as set out in the Charter and Agreement.

The Charter sets out the Board's responsibilities, its membership and the requirement for a number of Committees to support its work. The Board is responsible for the proper, effective and independent exercise of all the functions of the BBC. It sets the strategic direction for the corporation and approves the creative remit and the budgets for the BBC's services.

The Board is chaired by Samir Shah and consists of up to ten non-executive directors – including the Chairman – and four executive directors, including the Director-General. The Chairman and the four nations' non-executive directors are appointed by HM The King, on the recommendation of Ministers across the UK. The remainder of the Board are appointed by the BBC, through the Board's Nominations and Governance Committee. The non-executive members are considered to be independent for the purposes of good corporate governance.

All directors have access to the advice of the Company Secretary, Chris Sandford, who is responsible for advising the Board on all governance matters.

Full biographies of all Board members, including their other roles, can be found on the BBC's website: [bbc.com/aboutthebbc/whowearere/bbcboard](https://bbc.com/aboutthebbc/whowearere/bbcboard).

The Board delegates some of its responsibilities to a number of subcommittees. It is required to have a Remuneration and People Committee, a Nominations and Governance Committee and an Audit and Risk Committee. The work of these committees is complemented by the work of a number of other committees, established by the Board – these include the Editorial Guidelines and Standards Committee and committees for each of the four nations of the UK. The Commercial Board oversees the BBC's commercial subsidiaries on behalf of the Board. See page 84 for an overview of the governance structure.

This section includes reports from those committees, which are chaired by and predominantly made up of non-executive directors, as required by the Charter. These pages show the membership of the Board as at 27 June 2025, when this report was signed.

During the year, Robbie Gibb was appointed for a second term, on 7 May 2024, and Michael Plaut was appointed as the member for Wales, joining the Board from 1 June 2024. On 27 February 2025, Charlotte Moore announced she was leaving the BBC and stepped down as a Board member.

After the conclusion of the financial year Nicholas Serota's term as a Board member came to an end, on 2 April 2025. He was replaced by Caroline Thomson, who joined the Board as Senior Independent Director from 3 April 2025.

Detail on members' attendance at Board and sub-committee meetings is set out on page 104.

## Governance continued

### Our governance structure

#### STRUCTURE OF THE BBC IN 2024/25

#### BBC's commercial operations

##### The Board

###### Chair: Samir Shah

The Board is responsible for ensuring we deliver our mission and public purposes. It does this by setting: the strategic direction for the BBC; the creative remit for the BBC's editorial and creative output and services; the BBC's budget; and a framework for assessing performance.

The Board must uphold and protect the independence of the BBC and make its decisions in the public interest. It is accountable for all of our activities, including the publicly funded services, and our commercial activities in the UK and around the world. See page 83 for membership.



##### Nominations and Governance Committee

###### Chair: Samir Shah

The Nominations and Governance Committee is responsible for making appointments to the Board and its committees. It also considers and reviews the independence of Board members, including any conflicts of interest and ensures compliance with the Board Code of Practice. See page 104.

##### Remuneration and People Committee

###### Chair: Robbie Gibb

The Remuneration and People Committee is responsible for reward and remuneration strategy across the BBC Group. It oversees the remuneration arrangements for executive members of the Board and members of the Executive Committee. It monitors and approves key reports on diversity and pay issues. See page 87.

##### Editorial Guidelines and Standards Committee

###### Chair: Samir Shah

The EGSC is responsible for developing and ensuring compliance with the BBC's editorial guidelines. It ensures that the BBC complies with its complaints framework and with the Ofcom Broadcasting Code. It also assesses the performance of BBC output against the editorial guidelines, particularly in relation to due impartiality and accuracy. See page 121.

##### Commercial Board

###### Chair: Damon Buffini

BBC Commercial Limited (the Commercial Board) oversees the delivery of the Corporation's commercial ambitions. It reports to the BBC Board on the delivery of BBC Studios' objectives, in line with the BBC's overall commercial strategy and on BBC Studioworks. See page 126.

##### Audit and Risk Committee

###### Chair: Chris Jones

The Audit and Risk Committee is responsible for reviewing and maintaining oversight of the audit work of the NAO, financial reporting and the BBC's internal control and risk management processes including those key risks facing the corporation. It oversees the work of the BBC's Internal Audit function and monitors key projects and operational risks on behalf of the Board. See page 105.

##### Nations Committees

###### Chair: Nation members of the Board

The Committees for England, Northern Ireland, Scotland and Wales are responsible for advising the Board on the BBC's performance in each of those nations. They assess whether the BBC meets the needs of audiences in each nation and how it delivers the commitments set out in the Annual Plan. See page 123.

###### Note:

On 1 September 2024, the Fair Trading Committee was discontinued as a standalone Committee and its assurance functions were picked up by the Audit and Risk Committee (ARC). See page 105 for the report from the ARC and page 125 for the independent Fair Trading Assurance report.

##### Director-General

###### Director-General, Tim Davie

The Director-General is the Chief Executive Officer of the BBC and its Editor-in-Chief. He is the editorial, operational and creative leader of the BBC, with responsibility for the global workforce, providing services to audiences across television, radio and online.

##### Executive Committee

###### Chaired by the Director-General, Tim Davie

The Executive Committee is responsible for the day-to-day management of the BBC. It is responsible for delivering the BBC's services in accordance with the strategy agreed by the Board, and for all aspects of operational management. The Committee is the primary group for operational and creative alignment within the BBC and it reviews audience and output performance, as well as overseeing finance and operations.



##### Operations Committee

###### Chair: Leigh Tavaziva

The Operations Committee provides assurance on delivery of the BBC's strategic priorities. In particular it covers: implementation, co-ordination and delivery of key strategic pan-BBC projects; risk management, internal audit and assurance activities; review and approval of pan-BBC policies on operational matters; and compliance with financial, regulatory and operational obligations.

##### Digital Leadership Group

###### Chair: Storm Fagan

The DLG reviews progress towards execution of pan-BBC Objectives and Key Results (OKRs) and oversees co-ordination of activities related to digital maturity. The Group was established in 2020 and oversees a product roadmap and digital-first working practices across the BBC, in support of the Value for All strategy.

##### Next Generation Committee

###### Co-Chairs: Hollie Driver and Joshua Sach

The Next Generation Committee was established in 2017 as a formal subcommittee of the Executive Committee. It provides an advisory function for the Executive Committee, in particular to consider the challenges facing the BBC from the perspective of younger audiences. See page 86.

##### Studios Executive Committee

###### Chair: Tom Fussell

The BBC Studios Executive Committee (SEC) is a committee of the Board of BBC Studios Limited, a wholly-owned subsidiary of BBC Commercial Limited – which has oversight responsibility of the BBC Studios group. SEC has overall day-to-day authority and is the approval body of the BBC Studios group. SEC delivers the commercial outcomes as required, or delegated by, the BBC Commercial Board.

## Corporate compliance report

### WE COMPLY WITH CORPORATE GOVERNANCE BEST PRACTICE

The BBC's corporate governance framework is defined in its Charter and the accompanying Framework Agreement. The Charter and Agreement can be found on the BBC website at [bbc.com/aboutthebbc/governance/charter](https://bbc.com/aboutthebbc/governance/charter).

The Charter requires the BBC to have regard to generally accepted principles of good corporate governance. Although the BBC is not a listed company, it has opted to apply best practice and follow the provisions of the Financial Conduct Authority's Listing Rules and the UK Corporate Governance Code 2018 ('the Code'), where appropriate. This delivers the governance standards applicable to companies quoted on an EU-regulated stock market.

### BOARD EFFECTIVENESS AND REVIEW

The Board commissioned an externally led effectiveness review, which was conducted in the first quarter of 2025. The review was conducted by Christopher Saul Associates (who are independent of the BBC and declared no conflicts of interest arising from the work), to allow for comparison against the findings of the previous review, led by the same firm. The review included interviews with Board members and members of the Executive Committee, a questionnaire on Board performance and a skills stocktake of all members. The findings from the review were presented to the Board in February 2025, and there was a further Board discussion in March 2025.

The review found that the Board is working effectively, with a new Chair and new members engaging actively and thoughtfully. The need to codify processes around the management and escalation of reputational risks issues was raised in the review and the Board has agreed steps to address this, including in an updated schedule of matters reserved to the Board.

The review also covered the cadence, frequency and content of Board meetings. The Board agreed to move to an amended calendar of meetings, focused more closely around the key strategic priorities for the BBC. The agendas for the meetings will be kept under review in this light and non-executive only private sessions have been added to the end of each meeting. The increased focus on sessions with programme makers and on content strategy will continue and work is underway to review the format and structure of Board papers.

In relation to Committees of the Board, it was agreed there was merit in making some changes to Committee workings which would accommodate the workload more efficiently and bring additional focus to certain topics.

The Board agreed a set of actions in response to the review in March 2025 and these actions are now being implemented.

### CORPORATE CODE PROVISIONS

There are a number of components of the Code that are either not appropriate to the circumstances of the BBC or are overridden by compliance with the BBC's Charter or Agreement.

This relates to:

- provision 3, 4, 36 and 37, relating to engagement with shareholders and alignment to their interests which, given that the BBC does not have shareholders in the same way as a company, does not apply. However, the BBC does have a wide range of measures in place to ensure engagement with external stakeholders and the public (see page 48 for more information on how we do this)
- provision 5, matters set out in section 172 of the Companies Act 2006, which is relevant to companies only and overridden by the public purposes of the BBC as described in the Charter
- provision 18, membership of the Board, which is governed by the articles of the Charter, along with provisions 33 and 34, where pay for the Chair and non-executive directors is set by the Secretary of State for Culture, Media and Sport
- provision 25 and 26, approach taken to the appointment or reappointment of the external auditor, which is governed and determined by clause 55 of the Agreement

During the year, the Senior Independent Director met individually with all Board members as part of the annual appraisal process for the Chairman.

In addition, external remuneration advisors were appointed to the Remuneration Committee in 2022/23, given that the Chair of the committee had not previously served for 12 months on such a Committee.

However, the BBC has fully complied with the corporate governance requirements of the Charter and Agreement and has also fully complied with the remaining elements of the Code.

### COST OF COMPLIANCE

In order to ensure that we complied with all relevant legislation that the BBC is subject to as a broadcaster and a public body, in 2024/25 we incurred compliance costs estimated at £23 million (2023/24: £20 million), including the BBC's £11 million fee to Ofcom. This figure also includes £379,000, which was spent conducting the Respect at Work review, commissioned by the Board in response to high-profile issues with on-air presenters.

### REGULARITY

The management of all of the BBC's resources must accord with the provisions of the Charter, Framework Agreement and other agreements the BBC enters into with Government Ministers. Transactions that meet the intended purposes and are in line with relevant authorities are considered to be 'regular'; those that do not meet these criteria are considered 'irregular'. Fraudulent transactions and fines or penalties are treated as 'irregular'. In addition to the National Audit Office's review of regularity (as external auditors, on behalf of the Comptroller and Auditor General), Internal Audit conducted a review of the BBC's regularity compliance framework, including the processes, controls and assurance mechanisms in place to manage the regularity risk in areas assessed as being at greatest risk of irregularity. The scope of the review considered the appropriate use of licence fee money, the assessment of material changes, operating within borrowing limits and the risk of fraud. No material exceptions were identified as a result of this review.

The UK Competition and Markets Authority (CMA) has published the findings of their investigations under the Competition Act 1998, further information can be found in the Chief Operating Officer's Review. The fine paid is irregular. Management are not aware of any other transactions that could be considered as irregular.

## Governance continued

### Executive Committee

The Director-General chairs an Executive Committee, which is responsible for the day-to-day running of the BBC.

The Executive Committee is responsible for delivering the BBC's services, in accordance with the strategy agreed by the Board and for all aspects of operational management.

The Executive Committee meets regularly and oversees key strategic projects and proposals of importance to the whole organisation. It takes regular reports on audience and financial performance, as well as maintaining oversight of pan-BBC policy and operational issues. Information on the remuneration arrangements of the Executive Committee in 2024/25 can be found in the Remuneration report on page 92.

On 27 February 2025, Charlotte Moore announced she was leaving the BBC and stepped down from her role on the Committee. Kate Phillips took her place, as Interim Chief Content Officer and she was confirmed as the substantive Chief Content Officer on 18 June 2025. On 1 March 2025 Storm Fagan, the Group Chief Product Officer, was added as a new member of ExCo. After year-end, Gautam Rangarajan left the BBC on 30 April 2025. John Curbishley joined the Committee in the role of Chief Strategy and Transformation Officer on 1 April. On 12 June 2025, Rhodri Talfan Davies stepped back from his role as Director, Nations and was replaced by Rhuanedd Richards as Interim Director, Nations from 13 June.

Full details on the membership of the Executive Committee can be found at: [bbc.com/aboutthebbc/whoweare/exco](http://bbc.com/aboutthebbc/whoweare/exco). These pages show the membership of the Executive Committee as at June 2025.



**Tim Davie CBE**  
Director-General and  
Editor-in-Chief



**Kerris Bright**  
Chief Customer Officer



**John Curbishley**  
Chief Strategy and  
Transformation Officer



**Alan Dickson**  
Chief Financial Officer



**Storm Fagan**  
Chief Product Officer



**Tom Fussell**  
CEO, BBC Studios



**Alice Macandrew**  
Group Corporate  
Affairs Director



**Kate Phillips**  
Chief Content Officer



**Uzair Qadeer**  
Chief People Officer



**Rhuanedd Richards**  
Interim Director,  
Nations



**Leigh Tavaziva**  
Chief Operating  
Officer



**Deborah Turness**  
CEO, BBC News and  
Current Affairs

#### Next Generation Committee

The BBC Next Generation Committee (NGC) was established by the Director-General in 2017 with the purpose of advising the BBC Executive Committee and Senior Leaders and ensuring younger people's voices and ideas are heard at executive level.

The NGC is composed of 15-20 younger members of staff from across the organisation for a period of 12-18 months. In 2024/25, the Committee developed proposals on: improving young staff progression and increasing senior leadership visibility; improving iPlayer functionality to enhance value for younger audiences; and changing perceptions of the licence fee for under-35s to inform the charter renewal process and boost licence fee uptake.

#### The members for 2024/25 are:

**Hollie Driver (Co-Chair)**  
*Senior Audience Planner, Customer Strategy and Insight*  
**Joshua Sach (Co-Chair)**  
*Audio Coordinator, Studios*  
**Sophie Anderson**  
*CRBA Executive, Pop and Live Events*  
**Jasdeep Bahia**  
*Journalist, Today programme*  
**Morgan Bridge**  
*Procurement/Commercial Assistant, Workplace*  
**Rachel Close**  
*Senior Responsible AI Manager, Data Governance*  
**Oscar Edwards**  
*Journalist, Impact*  
**Shannon Gwillym**  
*Accountant, News*

**Leila Hoyle**  
*Senior Project Manager, Research and Development*  
**Amie Igoe**  
*Senior Producer, The Social*  
**Rob Kelly**  
*Senior Data Scientist – Account and Identity*  
**Thomas Leach**  
*Audience Research Manager, Customer Strategy and Insight*  
**Juliet Martin**  
*Audio Growth Manager, Studios*  
**Caroline Michael**  
*Policy Advisor, Corporate Affairs*  
**Noor Nanji**  
*Reporter, Culture*  
**Olivia Portas**  
*Assistant Producer, BBC Sport*

## Remuneration report

### CHAIR'S STATEMENT

I am pleased to present the report of the Remuneration and People Committee for 2024/25, which sets out information on Board and executive remuneration. It also includes the report on pay disclosures required in the BBC's Charter, which is reviewed and approved by the Committee.

During the year, the Remuneration and People Committee met five times, and we also conducted business offline as necessary. I was joined by Muriel Gray and Damon Buffini as Committee members. Our work has been supported by Uzair Qadeer, Group Chief People Officer, the HR and Reward teams in BBC public service and commercial organisations, as well as by the input of PwC, acting as independent remuneration advisers to the Committee. I thank them all for their support during the year.

We have received regular updates on progress against the three-year reward strategy, including changes to pay management which align closely with wider work on culture and performance, with a clear focus on how work is done and how people behave in their everyday interactions with each other. A new level of rigour has been introduced through performance assessment and feedback in the regular 'myConversation' process and the Committee has been pleased to note the increase in compliance with mandatory processes, including myConversation, across the year.

Executive Committee pay was reviewed and came into effect from August 2024 and increases were agreed in line with our wider senior leader pay management approach, reflecting individual contribution and position against external benchmarking. The investment in executive pay was consistent with the average increase received by employees.

In respect of BBC Studios, the Committee approved the following items during the year: The outturn under the 2023/24 Studios Company Bonus plan, reflecting strong financial performance in a challenging market. The targets for the 2024/25 Studios Company Bonus plan, aligned with organisational measures. We have also approved changes to the Bonus plan for 2025/26 which ensure that the plan continues to reward high performance and allows us to remain competitive in the external market. We also approved measures and targets for the 2024-2027 LTIP award which reflect the Long-Range Plan as well as contributions made to the public service organisation and our commitment to inclusion and management excellence.

During the year we discussed and agreed a refreshed strategy to put belonging and inclusion at the heart of the People agenda. The emphasis on belonging aims to ensure that all staff have the conditions to do their best work for audiences and that everyone feels valued at the BBC. The new plan also specifically increases our interventions around accessibility and disability.

We have monitored pay gaps through regular reporting from management. These continue to be primarily due to numbers of staff at different levels and in different job families across the organisation. It is reassuring to see decreases to the majority of the pay gaps this year, including the median gender pay gap, and to observe that the pay gaps by job band remain minimal and that the overall gaps remain below UK and media industry levels. We have sought and received detailed assurance from the Executive to ensure there are no underlying pay equity issues behind the BBC's figures and we are comfortable there is close scrutiny of all of the pay decisions as part of regular governance processes.

We receive regular reports from management on employee numbers, which have reduced this year through managed changes as part of wider work to transform and streamline the organisation. We have also monitored overall pay costs, and severance payments, as part of our regular business.

Overall, I believe this annual report shows that pay at the BBC is well managed and in line with market norms, and that wider people issues continue to be given appropriate attention, focus and resource. I look forward to continuing to oversee the development of the BBC's reward strategy and people processes in 2025/26.

**Robbie Gibb**  
Chair, Remuneration and People Committee  
27 June 2025

## Governance continued

### Remuneration report continued

## REMUNERATION REPORT

This report sets out the BBC's remuneration policy for executive directors and senior leaders and details the annual remuneration received by the members of the BBC Board and Executive Committee for the 2024/25 financial year. This includes our annual disclosure of pay as required by the BBC's Charter.

It has been prepared with consideration of the requirement of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended) and Listing Rules where these disclosure provisions are relevant to the BBC. The sections on pensions and remuneration received by the BBC Board and Executive Committee, marked as 'audited', have been audited by the National Audit Office, the BBC's statutory auditors.

### THE REMUNERATION AND PEOPLE COMMITTEE'S CONSTITUTION AND OPERATION

The Board's Remuneration and People Committee, since 1 April 2017, has been responsible for setting the remuneration strategy for the BBC Group and for all aspects of the remuneration of the Executive Committee and Board executive directors. Its members are non-executive directors Robbie Gibb (Chair), Muriel Gray and Damon Buffini.

The Remuneration and People Committee takes specialist advice from external professional advisers on some matters, particularly those relating to market practice. During the year, independent advice was received from Willis Towers Watson on executive remuneration, in the form of market benchmarking, and from PwC as independent advisers to the Committee. PwC was appointed in 2022. The wider PwC firm also provided the BBC with other services during the year relating to legal, pensions and other consulting support. The Committee is satisfied that the PwC engagement partner and advisory team which provide remuneration advice to the Committee have no connection with the Company or individual Directors that might compromise their independence or objectivity.

The Committee makes sure that Executive remuneration is aligned to the BBC's purpose and values. It ensures our arrangements are transparent and easily understood, and that remuneration levels are proportionate to contribution.

A management report on pay and headcount is reviewed on a quarterly basis by the Remuneration and People Committee. Divisional and senior leader approval committees review and approve any exceptional requests for pay adjustments, additional headcount, and non-contractual severance.

### BOARD AND EXECUTIVE COMMITTEE MEMBERSHIP

For the purposes of this report, executive directors are classed as those who sit on the Board along with the other members of the Executive Committee.

The BBC Board consists of 14 members, with a majority of non-executive directors. The Chairman and four non-executive members are appointed by the King-in-Council on the recommendation of Ministers, with one member representing each of the four nations of the UK.

The BBC Board appoints a further five non-executive members through its Nominations and Governance Committee. There are four executive directors on the Board, including the BBC's Director-General who is the Corporation's chief executive officer and editor-in-chief. More details on membership of the Board can be found on page 83.

The BBC Board is supported by the Executive Committee, which is responsible for the operational leadership of the Corporation. Details on the remuneration levels for the 11 executive directors can be found on page 91. Details on the membership of the Executive Committee can be found on page 86.

### BBC PAY PRINCIPLES

We have an established remuneration framework which embeds our Reward Principles and supports consistent decisions on pay throughout the organisation. Our Reward Principles ensure that we maintain our focus on fair pay and ensure that reward at the BBC is well understood and transparently communicated, as well as balancing the need for market-competitive reward with value for money for the licence fee payer.

1. Fair: We commit to fair pay across the BBC, recognising the differences in the work we do and the talent markets we operate in. We ensure that all reward decisions are justifiable. We have a legal responsibility to our people when it comes to equal pay. We commit to maintaining a high level of transparency around pay to continue to build trust with our people.
2. Clear: Our reward proposition is straightforward and easy to understand. We follow consistent policies and processes to make pay decisions. We set clear expectations of performance and recognise those that deliver exceptional work.
3. Competitive: We regularly check our approach against the market to ensure our total reward offer is competitive, balanced with the need for careful cost management. We are agile and responsive. This enables us to attract and keep the talent we need to create the best content and services for our audiences.

### SENIOR LEADERSHIP REMUNERATION POLICY

The Remuneration and People Committee is committed to setting appropriate levels of pay for executive directors that attract, motivate, and retain the best people to lead the BBC and provide value for the licence fee payer. The BBC's reward principles apply to all staff, executive directors, and senior leaders across the BBC Group.

In setting the BBC's pay policy, the Committee gives full consideration to the best practice provisions of the UK Corporate Governance Code.

Executive directors and senior leaders are not entitled to the annual pay increase agreed with the Joint Unions and are not automatically entitled to any form of annual increment or progression payment. Pay decisions for executive directors can only be taken by the Remuneration and People Committee and pay decisions for senior leaders are reviewed by the Senior Leaders Exceptions Committee to ensure consistency and fairness.

Component	Purpose and link to strategy	Operation	Maximum opportunity
<b>Base pay</b>	<p>For executive directors, base pay is defined by reference to a discounted market median for total direct remuneration (salary, annual bonus, and annualised long-term incentive).</p> <p>For senior leaders, job pay ranges are informed by market median total target cash (base salary, allowances, and target bonus) which guide pay decisions. It is expected that this will result in remuneration being discounted to the market as long-term incentives are only offered to a very small group of our senior executives in our commercial entities.</p> <p>No-one is paid below the job pay range minimum for their role and all pay ranges are transparent to the wider BBC workforce.</p>	<p>The following factors are used to determine the level of base pay set for an executive director or senior leader:</p> <ul style="list-style-type: none"> <li>• scale and complexity of role</li> <li>• knowledge, skills, and experiences</li> <li>• performance and contribution</li> <li>• market factors and affordability</li> </ul> <p>Salaries are reviewed annually, with increases taking effect from 1 August. A budget is agreed and distributed according to the above factors.</p> <p>Pay ranges for senior leaders are reviewed annually and updated as required.</p>	<p>No prescribed maximum salary or maximum increase for executive directors.</p> <p>Senior leaders have job pay ranges with a minimum and maximum; where an individual is above the maximum of their pay range owing to legacy or commercial reasons their pay will not increase further.</p>
<b>Variable pay</b>	<p>Leaders employed in the BBC's commercial businesses are eligible for a performance-related annual bonus. Such bonuses are wholly funded by the commercial businesses and not the licence fee. It is reward for the achievement of short-term strategic goals and profit growth. A limited number of the most senior leaders in the commercial business are eligible for a long-term incentive plan with payments linked to achievement of the strategic objectives for the commercial business.</p>	<p>Executive directors and senior leaders in the public service are not entitled to receive a performance bonus.</p> <p>Payments of a bonus in the BBC's commercial businesses are subject to the achievement of targets based on profit and individual performance.</p> <p>Payments under the long-term incentive plan in the commercial business are linked to achievement of long-term financial and non-financial targets.</p>	<p>No executive director in the public service has received a bonus since 2008.</p> <p>For 2024/25, one executive director – CEO BBC Studios – participated in a bonus scheme. In 2024/25 the incentive scheme for the CEO had a target bonus of 60% and a maximum of 90% of base salary.</p> <p>The CEO BBC Studios is also eligible for the long-term incentive plan. The maximum payout under this scheme after three years is 100% of base salary.</p>
<b>Benefits – Pension</b>	<p>Pensions are offered in accordance with the pension arrangements offered to all BBC employees.</p> <p>In addition to pensions, life assurance is provided in line with arrangements provided to all BBC employees.</p>	<p>Executive directors and senior leaders can elect to join the BBC's defined contribution scheme LifePlan.</p> <p>The BBC's defined benefit scheme is closed for new joiners.</p> <p>Executive directors are provided with death in service life assurance cover of four times their basic salary.</p>	<p>Current policy provides a defined contribution scheme with no salary cap and a maximum employer contribution of 10% of salary.</p> <p>Existing members of a defined benefit pension scheme are capped at the maximum salary for their pension scheme or are subject to a cap in pensionable salary growth.</p>
<b>Benefits – Transport/travel</b>	Travel benefits are only offered to the Director-General and the Chairman.	The Director-General and the Chairman are contractually entitled to the use of a car and driver but have no entitlement to a personal car allowance or fuel allowance. Some senior leaders are still in receipt of a legacy car allowance following the removal of car benefits in 2012.	There is no prescribed maximum to the legacy car allowance scheme as this was an historic benefit, which has not been offered to new starters since 2012.
<b>Benefits – Private Medical Insurance (PMI)</b>	<p>In April 2011, the BBC removed the private health care benefit for all new executive directors and senior managers and aligned to arrangements for all BBC employees.</p> <p>Following consultation, it was agreed to remove the PMI benefit for executive directors and senior leaders from 1 April 2019.</p>	One executive director receives a legacy allowance in lieu of PMI.	This is a historic benefit of a fixed value.

## Governance continued

### Remuneration report continued

Component	Purpose and link to strategy	Operation	Maximum opportunity
<b>Employment contracts and severance</b>	Employment contracts of executive directors have a maximum notice period of six months, but are subject to earlier termination for cause.	There is no contractual entitlement to any additional remuneration in the event of early termination other than in the case of termination for reason of redundancy.	In the event of redundancy, all executive directors are entitled to payments equal to one month per year served up to maximum payment of £150,000.
<b>Other remuneration</b>	There is no entitlement to any other remuneration, so no such payments were made in the year.	Should any additional remuneration be proposed, full consideration is given to the reputational risk to the BBC and any such payment would require the approval of the Remuneration and People Committee, prior to implementing.	There is no prescribed maximum.

### PENSION

Executive directors who joined the BBC before 1 December 2010 are eligible to continue to participate in the BBC Pension Scheme ('the Scheme'), which provides for pension benefits on a defined benefit basis. Executive directors who joined the BBC on or after 1 December 2010 are eligible to join LifePlan, which is the BBC's defined contribution arrangement. The BBC pays matching contributions to LifePlan for employee contributions at 5%. Employee contributions between 6% and 7% are matched plus an additional 1%. Employee contributions of 8% or more receive the maximum employer contribution of 10%. There is no maximum pensionable salary for contributions to LifePlan.

Executive directors who decide not to join LifePlan or are not already an existing member of the Scheme are, subject to meeting the relevant criteria, automatically enrolled into the National Employment Savings Trust (NEST). The BBC paid 3% and employees paid 5% of qualifying earnings to NEST in 2024/25 in line with statutory requirements. Individuals can choose to opt out of this.

Executive directors' pension arrangements may be reviewed and amended in response to changes in legislation or similar developments.

Features of the BBC's pension arrangements that our executive directors participate in alongside other BBC employees are provided in the table below.

Details of the BBC Pension Scheme are available at: [bbc.co.uk/mypension/](http://bbc.co.uk/mypension/).

BBC Pension Scheme Defined Benefit						
Scheme	Old benefits	New benefits	CAB 2006	CAB 2011	LifePlan defined contribution	National Employment Savings Trust (NEST) defined contribution (auto enrolment arrangement)
<b>Date closed</b>	30 September 1996	31 October 2006	30 November 2010	1 January 2012	Open to all eligible employees	Open to all eligible employees
<b>Accrual</b>	60ths accrual	60ths accrual	1.67% accrual Adjusted in line with inflation	1.67% accrual Adjusted in line with CPI	BBC will contribute a maximum of 10% of salary if employee contributes 8% with lower sliding scale	BBC will contribute 3% of qualifying earnings (2024/25)
<b>Salary</b>	Final pensionable	Final pensionable	Career average revalued earnings	Career average revalued earnings		
<b>Normal pensionable age</b>	60	60	65	65	N/A	N/A
<b>Earnings cap</b>	Joined before 1 June 1989 uncapped, capped otherwise £223,800	Capped at £223,800	Capped at £223,800	Capped at £193,800	Uncapped	Minimum earnings £6,240 p.a. Maximum earnings £50,270 p.a. (2024/25)
<b>Pensionable salary growth before the earnings cap is applied</b>	Limited at 1% p.a.	Limited at 1% p.a.	Limited at 1% p.a.	No restriction	N/A	N/A
<b>Employee contribution (% of pensionable salary)</b>	7.50%	7.50%	4%	6%	Minimum employee contribution is 5%	5% of qualifying earnings (2024/25)

### Annual remuneration of the BBC Board and Executive Committee – detail of remuneration received

The following table provides full details of the remuneration received by all BBC Board members for 2024/25.

Details of the Chairs of each of the various BBC committees can be found on page 84. Each Chair receives £5,000 per annum in addition to their base fees. These fees are included in the following table. All fees are shown pro-rata where appropriate.

**BBC BOARD (AUDITED)****Details of remuneration received (values in £000s)**

	Note	Appointment term start date	Appointment term end date	Year	Base pay <sup>1</sup>	Taxable benefits <sup>2</sup>	Pension-related single figure	Performance related	Total
<b>Non-executive directors</b>									
Samir Shah		04/03/2024	03/03/2028	2024/25	£160	£9	£0	£0	£169
				2023/24	£12	£1	£0	£0	£13
Richard Sharp	3	16/02/2021	27/06/2023	2024/25	£0	£0	£0	£0	£0
				2023/24	£39	£3	£0	£0	£42
Shumeet Banerji		07/01/2022	31/12/2025	2024/25	£33	£0	£0	£0	£33
				2023/24	£33	£0	£0	£0	£33
Damon Buffini		01/01/2022	31/12/2025	2024/25	£38	£0	£0	£0	£38
				2023/24	£38	£0	£0	£0	£38
Shirley Garrood	4	03/07/2019	02/07/2023	2024/25	£0	£0	£0	£0	£0
				2023/24	£10	£0	£0	£0	£10
Robbie Gibb	5	07/05/2021	06/05/2028	2024/25	£43	£0	£0	£0	£43
				2023/24	£43	£0	£0	£0	£43
Muriel Gray	6	03/01/2022	02/01/2026	2024/25	£43	£0	£0	£0	£43
				2023/24	£38	£0	£0	£0	£38
Ian Hargreaves	7	03/04/2020	02/04/2023	2024/25	£0	£0	£0	£0	£0
				2023/24	£1	£0	£0	£0	£1
Michael Plaut	8	01/06/2024	31/05/2028	2024/25	£32	£0	£0	£0	£32
				2023/24	£0	£0	£0	£0	£0
Nicholas Serota	9	03/04/2017	02/04/2025	2024/25	£34	£0	£0	£0	£34
				2023/24	£38	£0	£0	£0	£38
Elan Closs Stephens	10	20/07/2017	19/01/2024	2024/25	£0	£0	£0	£0	£0
				2023/24	£119	£7	£0	£0	£126
Michael Smyth		20/07/2023	19/07/2026	2024/25	£38	£0	£0	£0	£38
				2023/24	£27	£0	£0	£0	£27
Marinella Soldi		11/09/2023	10/09/2026	2024/25	£33	£0	£0	£0	£33
				2023/24	£18	£0	£0	£0	£18
Chris Jones		24/07/2023	23/07/2027	2024/25	£38	£0	£0	£0	£38
				2023/24	£26	£0	£0	£0	£26
<b>Total non-executive directors</b>				2024/25	£492	£9	£0	£0	£501
				2023/24	£442	£11	£0	£0	£453
<b>Executive directors</b>									
Tim Davie		01/09/2020	N/A	2024/25	£541	£6	£0	£0	£547
				2023/24	£525	£2	£0	£0	£527
Charlotte Moore	11	01/09/2020	27/02/2025	2024/25	£452	£2	£0	£0	£454
				2023/24	£468	£2	£0	£0	£470
Leigh Tavaziva	12	01/02/2021	31/01/2027	2024/25	£466	£0	£0	£0	£466
				2023/24	£442	£0	£0	£0	£442
Deborah Turness	13	05/09/2022	04/09/2026	2024/25	£431	£0	£0	£0	£431
				2023/24	£413	£0	£1	£0	£414
<b>Total executive directors</b>				2024/25	£1,890	£8	£0	£0	£1,898
				2023/24	£1,848	£4	£1	£0	£1,853
<b>Total Board</b>				2024/25	£2,382	£17	£0	£0	£2,399
				2023/24	£2,290	£15	£1	£0	£2,306

1 Fees are shown pro-rata where members left or joined during the year

2 Taxable benefits: car allowance, private medical insurance/legacy allowance and other taxable expenses. The Chairman and the Director-General have access to the services of car and driver for business purposes only

3 Richard Sharp resigned from his role as Chairman on 28 April 2023 and left the BBC on 27 June 2023. He therefore received no remuneration in 2024/25

4 Shirley Garrood stepped down from the Board and left the BBC on 2 July 2023 and therefore received no remuneration in 2024/25

5 Robbie Gibb was appointed for a second term which began on 7 May 2024

6 Muriel Grey was appointed interim Chair of the Fair Trading Committee from September 2023 until September 2024. Her fee as Chair was applied in April 2024 and a retrospective payment was made.

7 Ian Hargreaves stepped down from the Board and left the BBC on 2 April 2023. He received £211 in 2023/24 and no remuneration in 2024/25

8 Michael Plaut joined the Board on 1 June 2024 and therefore received no remuneration in 2023/24

9 Nicholas Serota was appointed for a second term which began on 3 April 2021. He stepped down from the Board and left the BBC on 2 April 2025

10 Elan Closs Stephens was appointed interim Chair from 28 June 2023. She stepped down from the Board and left the BBC on 3 March 2024, on the appointment of the new Chair

11 Charlotte Moore was appointed for a third term which began on 1 September 2024. She stepped down from the Board on the 27 February 2025 following her resignation

12 Leigh Tavaziva was appointed for a second term which began on 1 February 2023

13 Deborah Turness was appointed for a second term which began on 5 September 2024. NEST contributions ceased in 2024

## Governance continued

### Remuneration report continued

The table below provides full details of the remuneration received by all BBC Executive Committee members for 2024/25, compared to the previous year. Remuneration for members shown below relates solely to the period of time when they served on the Executive Committee.

#### BBC EXECUTIVE COMMITTEE MEMBERS (AUDITED)

##### Details of remuneration received (values in £000s)

	Note	Date appointed to Committee	Year	Base pay <sup>1</sup>	Taxable benefits	Pension-related single figure <sup>2</sup>	Performance related	Total		
Tim Davie		01/11/2012	2024/25	£541	£6	£0	£0	£547		
			2023/24	£525	£2	£0	£0	£527		
Charlotte Moore	3	06/07/2016	2024/25	£452	£2	£0	£0	£454		
			2023/24	£468	£2	£0	£0	£470		
Leigh Tavaziva		01/02/2021	2024/25	£466	£0	£0	£0	£466		
			2023/24	£442	£0	£0	£0	£442		
Kerris Bright		18/06/2018	2024/25	£395	£0	£4	£0	£399		
			2023/24	£380	£0	£4	£0	£384		
Tom Fussell	4	01/09/2020	2024/25	£485	£0	£0	£384	£869		
			2023/24	£465	£0	£0	£309	£774		
Gautam Rangarajan		01/06/2018	2024/25	£259	£0	£33	£0	£292		
			2023/24	£248	£0	£12	£0	£260		
Rhodri Talfan Davies		01/01/2021	2024/25	£308	£0	£32	£0	£340		
			2023/24	£293	£0	£11	£0	£304		
Alan Dickson		17/12/2022	2024/25	£323	£0	£0	£0	£323		
			2023/24	£310	£0	£0	£0	£310		
Deborah Turness	5	05/09/2022	2024/25	£431	£0	£0	£0	£431		
			2023/24	£413	£0	£1	£0	£414		
Uzair Qadeer		27/02/2023	2024/25	£350	£0	£0	£0	£350		
			2023/24	£339	£0	£0	£0	£339		
Alice Macandrew		30/01/2023	2024/25	£315	£0	£31	£0	£346		
			2023/24	£303	£0	£28	£0	£331		
Storm Fagan	6	03/03/2025	2024/25	£31	£0	£3	£0	£34		
			2023/24	£0	£0	£0	£0	£0		
Kate Phillips	7	28/02/2025	2024/25	£34	£0	£1	£0	£35		
			2023/24	£0	£0	£0	£0	£0		
<b>Total Executive Committee</b>			2024/25	£4,390	£8	£104	£384	£4,886		
			2023/24	£4,186	£4	£56	£309	£4,555		

1 Base pay shown is pro-rata where members left or joined during the year

2 Employee pension contributions are ordinarily made via a salary sacrifice arrangement as an employer contribution, with a corresponding reduction in salary. Base salaries for executive directors have not been adjusted to reflect the impact of salary sacrifice to enable like-for-like comparison with prior years before salary sacrifice was introduced. The pension-related single figure is generally calculated at 20 times the increase in the accrued pension over the year net of inflation, less the directors' defined benefit contributions, plus the employer's defined contributions. For members of the BBC Pension Scheme this is shown in detail in the defined benefits pension prospective entitlements table

3 Charlotte Moore resigned from the BBC and stepped down from the Executive Committee on 27 February 2025

4 Tom Fussell's role is funded entirely by the BBC's commercial revenues and not paid for, or subsidised by, the licence fee. Payment of any bonus is subject to the achievement of performance targets. Two-thirds of the bonus is paid shortly after the end of the financial year 2024/25, with one-third deferred for up to three years

5 Deborah Turness's NEST contributions ceased in 2024

6 Storm Fagan was appointed Chief Product Officer and joined the executive committee on 3 March 2025

7 Kate Phillips was appointed interim Chief Content Officer and joined the executive committee on 28 February 2025 following Charlotte Moore's resignation. She was confirmed as substantive Chief Content Office on 18 June 2025

**Total remuneration – Board and Executive Committee (audited)**

Total remuneration (values in £000s)	2024/25	2023/24
Total Executive Committee (including Board executive directors)	£4,886	£4,555
Board non-executive directors	£501	£453
<b>Total annual remuneration</b>	<b>£5,387</b>	<b>£5,008</b>

**Defined benefit pension prospective entitlements (values in £000s)**

	Age at 31 March 2025	Section	Accrued pension 31 March 2025	Accrued pension 1 April 2024 (or joining the Board/Executive if after)	Director DB contributions (via salary sacrifice) 2024/25	Pension-related single figure
Charlotte Moore	56	New benefits	49	46	12	0
Gautam Rangarajan	53	CAB 2011	38	33	12	33
Rhodri Talfan Davies	54	CAB 2011	39	34	12	32
Alan Dickson	57	Old benefits	38	36	6	0

**COMPARATIVE PAY ACROSS THE BBC**

Since 2021/22, the ratio of the Director-General's and executive directors' earnings to the lower quartile, median and upper quartile pay of UK PSB employees has been voluntarily disclosed annually. This is in line with listed companies who report their CEO pay ratio compared to UK employees under the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 ('Regulations').

The company has chosen Option A to identify employees at the lower quartile, median and upper quartile and their respective pay and benefits, including pension contributions, as this is recognised as the most accurate and typically considered the best practice approach to use. All full-time UK public service broadcasting employees as at the financial year end have been included in the reporting, with employees ranked based on their remuneration as at the end of the 2024/25 financial year as at 31 March.

The table below sets out the total pay and benefits value received by employees identified at the lower quartile, median and upper quartile during the 2024/25 financial year.

2024/25	25th Percentile	50th Percentile	75th Percentile
<b>Total Pay and Benefits</b>	<b>£46,236</b>	<b>£59,215</b>	<b>£74,829</b>
<b>Pay</b>	<b>£43,205</b>	<b>£54,218</b>	<b>£67,623</b>

**DIRECTOR-GENERAL RATIO**

The pay ratio (calculated using total pay and benefits) is broadly consistent with the prior year.

Year	25th percentile pay ratio	Median pay ratio	75th percentile pay ratio
<b>2025</b>	<b>11.8:1</b>	<b>9.2:1</b>	<b>7.3:1</b>
2024	11.7:1	8.9:1	7.0:1

The table below provides a summary of the changes to the Director-General's pay for 2024/25 versus the change in pan-BBC median pay over the same period.

	2024/25 (values in £000s)	Change from 2023/24
Director-General pay	541	3.0%
Pan-BBC median pay	54	3.4%

The calculation of pan-BBC pay excludes pension contributions and the Executive Committee's pay.

The data assumptions included in our reporting are as follows:

Element	Description
Pay	We have used the full-time equivalent, as at year end, as the salary figure to rank our employees. Basic salary amounts also include any increased, temporary, allowances for attachments within other departments/roles within the organisation. This includes a range of location and role-based allowances on a pro-rata basis for part-time colleagues.
Total pay and benefits	In addition to pay as defined above, this includes employer pension contributions.

## Governance continued

### Remuneration report continued

#### SEVERANCE

No severance was paid to executive directors during the year ended 31 March 2025.

#### OUTSIDE INTERESTS

With the prior agreement of the Director-General, executive members of the BBC Board may hold remunerated external directorships. The prime purpose of the external directorship should be to support personal and career development and thereby give back to the BBC.

Remuneration which arises from external directorships may be retained by the individual, but is subject to formal approval. Executive directors may also hold non-remunerated posts outside the BBC. No more than two days per month are permitted to fulfil all external duties.

#### THE BBC'S COMMERCIAL BUSINESSES

During 2024/25, the BBC had staff employed with four main commercial subsidiaries:

- BBC Studios (including BBC Global News)
- BBC Studioworks
- UKTV
- BritBox

Remuneration within the commercial subsidiaries is subject to the BBC's governance and approval processes. The remuneration policy for the subsidiaries includes the provision of an annual bonus available to eligible staff, including directors, and it varies between commercial entities. The full cost of base pay and incentives are self-funded by the commercial revenues of each subsidiary company and are not subsidised by the licence fee.

#### BBC STUDIOS COMPANY BONUS SCHEME

The Remuneration and People Committee has oversight of the design and outturn of the BBC Studios Company Bonus Scheme. The 2024/25 scheme for senior leaders had two key company measures plus individual performance weighted as follows:

- EBITDA, weighted 60%
- Leadership Index, weighted 10%
- individual performance, weighted 30%

There is a deferral element to the bonus with one-third deferred for up to three years, for the most senior participants only.

This scheme has been reviewed with changes applicable to the 2025/26 scheme year. These changes are intended to reward high levels of performance and align more closely to external market practice, ensuring the ability to attract and retain talent to deliver the strategic objectives of the commercial business.

#### BBC STUDIOS LONG-TERM INCENTIVE PLAN

The Remuneration and People Committee has oversight of the design and outturn of the BBC Studios Long-Term Incentive Plan (LTIP) which was implemented in 2023. The LTIP is restricted to approximately 25 of the most senior commercial leaders in the commercial entities, including the CEO, BBC Studios. It is a three-year plan, with a conditional award being made at the start of the three-year performance period. The proportion of the award that vests after three years is dependent on performance over that period against a set of defined targets. The 2024 award (vesting in March 2027) had two financial measures plus a non-financial measure weighted as follows:

- free cash flow, weighted 60%
- profit from New BBC Intellectual Property, weighted 30%
- performance against inclusion and performance indices, weighted 10%

There is also a baseline level of Total Commercial Returns to the BBC necessary in order for the award to vest.

#### 2024/25 RESULTS

For 2024/25, the financial measure (EBITDA) achieved performance between target and stretch. The result of the leadership measure (Leadership Index) was halfway between the threshold level for payment and the target. The combination of Company results and personal performance resulted in a bonus award of 79.2% (£384,389) to the CEO, BBC Studios in respect of the year's performance. One-third of this total payment will be deferred for three years. He also received an award of £43,125 deferred from the 2022/23 bonus.

## Pay disclosures

### **REPORT FROM THE BBC REMUNERATION COMMITTEE OF PEOPLE PAID MORE THAN £178,000 FROM LICENCE FEE REVENUE IN THE FINANCIAL YEAR**

The BBC is required to publish in the Annual Report and Accounts a list of those individuals, both on-air and off-air, who received more than £178,000 from licence fee revenue in the year, reflecting payments for in-year services and contractual terms. The Charter requires us only to publish amounts paid during the year for these individuals, set out in bands. We go beyond that requirement by publishing more detail of the programme commitments for individuals appearing on-air.

The disclosure is calculated and published in the same way as in previous years. The threshold for disclosure was revised, under the terms of the BBC's Royal Charter, from £150,000 to £178,000 in 2022/23, to recognise the impact of pay inflation over time. Meanwhile, we continue to operate in markets where competition for talent and pay inflation rates overall pose significant challenges.

In the senior executive disclosures, the percentage of women disclosed has increased slightly to 49% since last year.

Overall, 43% of the individuals included in the on-air disclosures are women. This is an increase from the prior year. On-air disclosure numbers fluctuate from year to year due to a number of factors such as joiners, leavers, the amount of Sport content in a year, and changes in Radio and News scheduling.

#### **ON-AIR PAY TABLES**

Individuals on this list are shown by category: News, Radio, Sport and presenters who work regularly across multiple parts of the BBC, including Television. These figures include payments from licence fee revenue during the year ended 31 March 2025, excluding any recharges, amounts paid and investments into programmes made by our commercial entities – for example BBC Studios. Payments made by independent producers, royalties, repeat fees, contractual and other recoverables and expenses are also excluded. Programme commitments reflect the main contractual commitments for the pay received in the year and have generally been stated to the nearest ten programmes. These have been consistently disclosed for each principal programme or genre. Single episodes have been excluded, unless this represents a significant part of an individual's work. Programme commitments may be subject to change during the year, for example to reflect programming changes or an individual's availability.

## Governance continued

### Pay disclosures continued

#### ON-AIR

Principal programme	Name	Programme commitments	Pay
<b>News and Current Affairs</b>			
<i>Today</i>	Nick Robinson	c. 140 presentation days <i>Political Thinking</i> podcast <i>The Today Podcast</i> <i>Panorama</i> UK General Election Leader Interviews	£410,000 - £414,999
	Justin Webb	c. 140 presentation days <i>Americast</i> podcast UK General Election	£365,000 - £369,999
	Mishal Husain	c. 140 presentation days (partial year) c. 20 presentation days for BBC One <i>Today Debates</i> for BBC Radio 4 UK General Election Debates	£325,000 - £329,999
	Amol Rajan	c. 100 presentation days <i>Amol Rajan Interviews</i> <i>The Today Podcast</i>	£315,000 - £319,999
	Emma Barnett	c. 85 presentation days Multiplatform interviews <i>Woman's Hour</i>	£285,000 - £289,999
<i>World at One</i>	Sarah Montague	c. 180 programmes <i>HARDtalk</i> cover	£250,000 - £254,999
<i>PM</i>	Evan Davis	c. 200 programmes The Bottom Line on BBC Radio 4	£300,000 - £304,999
<i>BBC News at Six</i> and <i>BBC News at Ten</i>	Sophie Raworth	c. 180 presentation days for BBC One UK General Election	£350,000 - £354,999
	Clive Myrie	c. 180 presentation days for BBC One <i>Music Matters</i> on BBC Radio 3 UK General Election	£335,000 - £339,999
	Reeta Chakrabarti	c. 180 BBC One bulletins UK General Election	£300,000 - £304,999
	Jane Hill	c. 135 presentation days for BBC One <i>The World Tonight</i> on BBC Radio 4	£200,000 - £204,999
<i>Question Time</i>	Fiona Bruce	c. 40 episodes of <i>Question Time</i> Presentation days for BBC One UK General Election	£410,000 - £414,999
<i>Newsnight</i>	Victoria Derbyshire	c. 110 presentation days <i>Ukrainecast</i> podcast	£275,000 - £279,999
<i>BBC Breakfast</i>	Jon Kay	c. 180 presentation days and additional programme reporting BBC Radio 4 <i>Pick of the Week</i> BBC Radio 4 <i>Saturday Live</i> TV Bulletins UK General Election	£240,000 - £244,999
	Sally Nugent	c. 180 presentation days UK General Election	£200,000 - £204,999
	Charlie Stayt	c. 180 presentation days	£190,000 - £194,999
<i>Sunday with Laura Kuenssberg</i>	Laura Kuenssberg	c. 40 Sunday programmes <i>Weekend Newscast</i> podcast Weekly Subscriber newsletter Weekly website column UK General Election	£395,000 - £399,999
<i>HARDtalk</i>	Stephen Sackur	<i>HARDtalk</i> interviews	£210,000 - £214,999
<i>BBC News Channel</i>	Christian Fraser	c. 180 presentation days <i>Newsnight</i> cover UK General Election	£205,000 - £209,999
	Ben Thompson	BBC Business Presentation BBC Breakfast Presentation BBC News Channel Presentation cover	£205,000 - £209,999

Principal programme	Name	Programme commitments	Pay
<b>News and Current Affairs</b>			
continued			
BBC News Channel continued	Matthew Amroliwala	c. 180 presentation days	£200,000 - £204,999
	Ben Brown	c. 180 BBC News Channel presentation days and BBC News at One	£200,000 - £204,999
	Lucy Hockings	c. 180 presentation days <i>Global Story</i> podcast <i>Ukrainecast</i> cover	£200,000 - £204,999
	Maryam Moshiri	c. 180 presentation days	£195,000 - £199,999
	Sally Bundock	c. 180 Business presentation days	£190,000 - £194,999
	Annita McVeigh	c. 180 presentation days	£190,000 - £194,999
BBC News Channel (International) *	Caitríona Perry	c. 230 Presentation Days (USA) <i>The President's Path</i> podcast <i>Global Story</i> podcast	£185,000 - £189,999 USD 240,000 - 244,999
	Sumi Somaskanda	c. 230 Presentation Days (USA) <i>The President's Path</i> podcast <i>Global Story</i> podcast	£185,000 - £189,999 USD 235,000 - 239,999
	Steven Lai	c. 220 Presentation Days (Singapore)	£178,000 - £184,999 SGD 300,000 - 304,999
On-air editors and correspondents			
	Ros Atkins	Analysis Editor <i>The Media Show</i>	£295,000 - £299,999
	Chris Mason	Political Editor	£270,000 - £274,999
	Jeremy Bowen	International Editor	£260,000 - £264,999
	Katya Adler	Europe Editor <i>Global Story</i> podcast	£240,000 - £244,999
	Faisal Islam	Economics Editor <i>Newsnight</i> cover	£235,000 - £239,999
	Fergal Keane	Special Correspondent	£235,000 - £239,999
	Sarah Smith	North America Editor	£230,000 - £234,999
	Simon Jack	Business Editor <i>BBC Radio 4 Today</i> cover	£225,000 - £229,999
	Katie Razzall	Media and Culture Editor <i>Newsnight</i> cover <i>The Media Show</i>	£220,000 - £224,999
	Mark Easton	Home Editor	£210,000 - £214,999
	Orla Guerin	Senior International Correspondent	£210,000 - £214,999
	Lyse Doucet	Chief International Correspondent	£205,000 - £209,999
	Jonny Dymond	Royal Correspondent <i>The World This Weekend</i> on BBC Radio 4 <i>The World at One</i> on BBC Radio 4 <i>World Questions</i> <i>Today</i> programme cover	£205,000 - £209,999
	John Simpson	World Affairs Editor <i>Unspun World with John Simpson</i>	£190,000 - £194,999
<b>Radio</b>			
BBC Radio 1	Greg James	c. 215 Radio 1 Breakfast Show c. 5 Radio 4 <i>Rewinders</i> Various other small engagements across public service	£425,000 - £429,999
	Charlie Hedges	c. 180 shows on Radio 1 c. 40 Radio 1 <i>Dance Anthems</i> c. 30 Radio 1 <i>Dance Shows</i> Various other small engagements across public service	£178,000 - £184,999

\* BBC News Channel (International): These individuals are based outside the UK and are paid a local salary, which has been converted into GBP using monthly foreign exchange rates.

## Governance continued

### Pay disclosures continued

Principal programme	Name	Programme commitments	Pay
<b>Radio continued</b>			
BBC Radio 2	Zoe Ball	c. 125 editions of <i>The Zoe Ball Breakfast Show</i>	£515,000 - £519,999
	Vernon Kay	c. 210 editions of mid-morning show c. 50 editions of <i>Dance Sounds of the 90s</i> Various other small engagements across public service	£390,000 - £394,999
	Scott Mills	c. 185 editions of early afternoon show c. 40 Radio 2 <i>The Scott Mills Breakfast Show</i> c. 20 BBC Sounds <i>Pop Top 10</i> shows Various other small engagements across public service	£355,000 - £359,999
	Sara Cox	c. 220 editions of early evening show Various other small engagements across public service	£310,000 - £314,999
	Jeremy Vine	c. 210 Radio 2 shows News Election shows	£310,000 - £314,999
	Trevor Nelson	c. 50 Radio 1Xtra shows c. 155 Radio 2 <i>Rhythm Nation Shows</i> c. 20 Radio 2 Afternoon Shows Various other small engagements across public service	£245,000 - £249,999
	Jo Whiley	c. 180 Radio 2 shows Various other small engagements across public service	£230,000 - £234,999
	Owain Wyn Evans	c. 200 editions of early breakfast show	£195,000 - £199,999
	Gary Davies	c. 50 editions of <i>Sounds of the 80s with Gary Davies</i> c. 80 cover shows on Radio 2	£178,000 - £184,999
BBC Radio 5 live	Nicky Campbell	c. 230 editions of Nicky Campbell Show c. 20 editions of Different Radio 4 documentary	£300,000 - £304,999
	Rick Edwards	c. 250 editions of <i>5 live Breakfast Show</i> c. 30 editions of <i>Fighting Talk</i> 5 Live Football coverage	£235,000 - £239,999
	Rachel Burden	c. 190 editions of <i>5 live Breakfast Show</i> c. 10 editions of <i>BBC Breakfast</i>	£220,000 - £224,999
BBC Radio 6 Music	Craig Charles	c. 205 editions of 6 Music daytime show c. 50 editions of <i>6 Music Funk &amp; Soul</i>	£190,000 - £194,999
<b>Sport</b>			
Football	Gary Lineker	<i>Match of the Day</i> : Premier League, FA Cup; European Football Championship	£1,350,000 - £1,354,999
	Alan Shearer	<i>Match of the Day</i> : Premier League, FA Cup; European Football Championship	£440,000 - £444,999
	Alex Scott	<i>Football Focus</i> , Women's Super League, European Football Championship <i>Sports Personality of the Year</i>	£205,000 - £209,999
Multiple sports	Mark Chapman	c. 120 editions of BBC Radio 5 live Sport <i>Match of the Day 2</i> Challenge Cup European Football Championship; Olympics	£325,000 - £329,999

## MULTIPLE GENRES AND TELEVISION

There are a small number of individuals who have pre-existing multi-year relationships with BBC commissioning. Payments from BBC Studios have been removed from the disclosure, and they may also receive payments from independent producers. We also include in this section presenters who spend close to 50% of their time in more than one of Television, Radio, News and Sport.

Principal programme	Name	Programme commitments	Pay
Radio and Television	Stephen Nolan	<i>The Nolan Show</i> on Radio Ulster <i>Nolan Live</i> on BBC One (NI) <i>BBC Radio 5 live Stephen Nolan Show</i>	£405,000 - £409,999
	Naga Munchetty	c. 180 <i>BBC Breakfast</i> presentation days c. 140 BBC Radio 5 live <i>Naga Munchetty Shows</i> UK General Election	£355,000 - £359,999
	Tina Daheley	Radio 2 Breakfast Show Jeremy Vine programme cover BBC One News Bulletins <i>BBC Breakfast</i>	£295,000 - £299,999
Radio and Sport	Jason Mohammad	BBC Radio Wales <i>Final Score</i> BBC Radio 2 <i>Good Morning Sunday</i>	£230,000 - £234,999
	Chris Sutton	BBC Radio 5 live Sport <i>Monday Night Club</i> podcast <i>606</i> podcast European Football Championship <i>Football Focus</i> and <i>Final Score</i>	£200,000 - £204,999

## Governance continued

### Pay disclosures continued

#### SENIOR EXECUTIVES

We publish on our website the pay and expenses for all senior leaders earning over £178,000 in the BBC's public services. Under the terms of our Charter, we are required to publish a report from the Remuneration and People Committee listing all senior executives of the BBC paid more than £178,000 from licence fee revenue for services in the financial year, set out in pay bands. These figures exclude any recharges or amounts paid from our commercial entities.

Pay	Name	Role
<b>Director-General</b>		
£540,000 - £544,999	Tim Davie	Director-General
<b>Executive Committee</b>		
£495,000 - £499,999	Charlotte Moore	Chief Content Officer
£465,000 - £469,999	Leigh Tavaziva	Group Chief Operating Officer
£430,000 - £434,999	Deborah Turness	CEO, News and Current Affairs
£390,000 - £394,999	Kerris Bright	Chief Customer Officer
£350,000 - £354,999	Storm Fagan	Chief Product Officer
£345,000 - £349,999	Uzair Qadeer	Chief People Officer
£320,000 - £324,999	Alan Dickson	Chief Financial Officer
£310,000 - £314,999	Alice Macandrew	Group Director, Corporate Affairs
	Kate Phillips	Commissioning Director
£305,000 - £309,999	Rhodri Talfan Davies	Director, Nations
£255,000 - £259,999	Gautam Rangarajan	Group Director, Strategy and Performance
<b>Corporate Functions</b>		
£315,000 - £319,999	Jo Sherlock	Group Rights and Commercial Director
£305,000 - £309,999	Sarah Jones	Group Legal Counsel
£255,000 - £259,999	Balram Velithi	Director, Quality, Risk and Assurance
£250,000 - £254,999	Toby Philipps	Corporate Development Director
£245,000 - £249,999	Shirley Cameron	Director of Revenue and Customer Management
	Claude Sarfo	Finance Director, News and Current Affairs
	John Shield	Director of Communications
	Rebecca Wallace	Strategy Director
£235,000 - £239,999	Eddy Datubo	Director of Transformation
	Holly King	Group Financial Controller
£225,000 - £229,999	Peter Ranyard	Director, Corporate Legal
£220,000 - £224,999	Sarah Gregory	People Experience Director and Deputy CPO
£215,000 - £219,999	Irene Asare	HR Director, News
	Rhona Burns	Finance Director, Financial Planning and Insights
	Peter Johnston	Director of Editorial Complaints and Reviews
	Andrew Kaczor	Finance Director - COO Group, CCO Group and Corporate Functions
	Samantha Sing	Finance Director, Nations
£210,000 - £214,999	Kieran Clifton	Director, Distribution and Business Development
	Nick Wilcox	Legal Director
£200,000 - £204,999	Sophie Garnham	CRBA Director
	David Jordan	Director, Editorial Policy and Standards
	Natasha Wojciechowski	HR Director, Corporate Functions
£195,000 - £199,999	Alan Bainbridge	Director of Workplace
	Phil Kemp	Strategy Director
	Paul Oldfield	Chief of Staff
£190,000 - £194,999	Tove Okunniwa	Director of Group Partnerships
£185,000 - £189,999	David Attfield	Legal Director
	Sam Carrier	Finance Director, Transformation & Operations
	Deborah Copeland	Director Internal Communication and Engagement
	Danielle Mulder	Director of Sustainability
	Dan Peters	Director, Product Management
	Anna Shackleton	HR Director, Content

Pay	Name	Role
<b>Corporate Functions continued</b>		
£185,000 - £189,999	Rob Skidmore	Director, Procurement
	Gareth Tuck	Finance Director, Content
£178,000 - £184,999	Zoe Baker	HR Director, Nations
	Declan Kelly	HR Director, People Services
	Jo Korn	CRBA Director
	Nigel Lewis	HR Director, Employee Relations & Pensions
	Chris Rowsell	Controller Regulation
<b>Technology Group and Product Group</b>		
£345,000 - £349,999	Peter O'Kane	Chief Technology Officer
£265,000 - £269,999	Sinead Greenaway	Director, Broadcast and End User Technology
£255,000 - £259,999	Jack Whyte	Director, Product Engineering and Data
£245,000 - £249,999	Andy Ryan	Director, Technology Support and Ops
£230,000 - £234,999	Helen Rabe	Chief Information Security Officer
£225,000 - £229,999	Jatin Aythora	Director, Research and Development
£215,000 - £219,999	Morwen Williams	Director, Media Operations
£210,000 - £214,999	Ellie Runcie	Chief Design Officer
£195,000 - £199,999	Richard Cooper	Director, Digital Distribution
	Anna Murcar	Director, Product & Systems
£185,000 - £189,999	Venkata Devarapalli	Senior Software Engineer
	Brett Haylock	Director, Product Management
£178,000 - £184,999	Noreen Adams	Director, Archives Technology & Services
	Tanja Lichtensteiger	Director, Product Engineering
	Jules Marshall	Director, Product Data
<b>Marketing and Audiences</b>		
£280,000 - £284,999	Charl Bassil	Chief Brand Officer
£210,000 - £214,999	Paul Davies	Director, Marketing and Audiences
	Nick North	Director, Audiences
£200,000 - £204,999	Justin Bairamian	Director, BBC Creative
<b>Nations</b>		
£200,000 - £204,999	Sarah Calcott	Chief Operating Officer, Nations
£190,000 - £194,999	Rhuaneedd Richards	Nations Director
£185,000 - £189,999	Jason Horton	Controller Production
£178,000 - £184,999	Adam Smyth	Nations Director
<b>Content</b>		
£305,000 - £309,999	Lindsay Salt	Commissioning Director (Drama)
£270,000 - £274,999	Dan McGolpin	Director, iPlayer and Channels
£255,000 - £259,999	Fiona Campbell	Channel Controller
	Patricia Hidalgo	Director, Children's and Education
£240,000 - £244,999	Jon Petrie	Commissioning Director
£235,000 - £239,999	Graham Ellis	Controller, BBC Audio
£230,000 - £234,999	Lorna Clarke	Commissioning Director, Radio
	Alex Kay-Jelski	Director of Sport
£225,000 - £229,999	Mohit Bakaya	Commissioning Director, Radio
£220,000 - £224,999	Lucy Richer	Senior Commissioning Editor (Drama)
	Jonathan Wall	Commissioning Director, Radio
£215,000 - £219,999	Jo McClellan	Commissioning Editor (Drama)
£210,000 - £214,999	Philip Bernie	Head of Sport Content / Interim Director (Feb-Sept 2024)
	Gaynor Holmes	Commissioning Editor (Drama)
	Sam Jackson	Controller Radio
	Eva Yates	Commissioning Director
£205,000 - £209,999	Lindsay Currie	Head of Channel Management
	Heidi Dawson	Controller Radio
	David Pembrey	Chief Operating Officer, Content
	Clare Sillery	Senior Head of Factual Commissioning

**Governance continued****Pay disclosures continued**

Pay	Name	Role
<b>Content</b> continued		
£195,000 - £199,999	Catherine Catton	Senior Head of Factual Commissioning
	Rob Unsworth	Head of Daytime and Early Peak Commissioning
£190,000 - £194,999		
	Jack Bootle	Senior Head of Commissioning
	Rebecca Ferguson	Commissioning Editor Drama
£185,000 - £189,999		
	Suzy Klein	Senior Head of Factual Commissioning
	Kalpna Patel-Knight	Senior Head of Entertainment Commissioning
	Kerensa Samanidis	Chief Operating Officer, iPlayer
£178,000 - £184,999	Geraldine Atlee	Head of Business (Commissioning)
<b>News and Current Affairs</b>		
£300,000 - £304,999	Jonathan Munro	Global Director and Deputy CEO BBC News
£225,000 - £229,999	John McAndrew	Director, News Programmes
£220,000 - £224,999	Richard Burgess	Director, News Content
£215,000 - £219,999	Phil Harrold	Divisional Transformation Director
	Naja Nielsen	Senior News Controller
£205,000 - £209,999	Sam Taylor	Chief Operating Officer, News and Current Affairs
£185,000 - £189,999	Joanna Carr	News Controller
<b>Former Staff</b>		
£178,000 - £184,999	Monika Turska	Director, Product and Design

## Comptroller and Auditor General's opinion on pay disclosures

### Independent Assurance Report to the Board of the British Broadcasting Corporation, acknowledging that Parliament also places reliance on the Group Accounts and Report

I have conducted independent assurance procedures on the disclosures included in the British Broadcasting Corporation (BBC) Annual Report arising from the requirement under the Royal Charter for the continuance of the BBC (the Royal Charter) to publish the names of all senior executives of the BBC paid more than £178,000 from licence fee revenue in that financial year; and the names of all other staff of the BBC paid more than £178,000 from licence fee revenue in that financial year set out in pay bands for the year ended 31 March 2025.

These disclosures comprise the Pay Disclosures as set out on pages 95 to 102 of the BBC's Annual Report (the subject matter) (the "Pay Disclosures").

My work is conducted in accordance with International Standards on Assurance Engagements (ISAE) 3000 Assurance Engagements Other Than Audits or Reviews of Historic Financial Information.

#### RESPECTIVE RESPONSIBILITIES OF THE BBC BOARD AND THE COMPTROLLER AND AUDITOR GENERAL

For the reporting year covered by this report, the BBC Board was responsible for publishing information required by the Royal Charter as follows:

- the names of all senior executives of the BBC paid more than £178,000 from licence fee revenue in that financial year; and
- the names of all other staff of the BBC paid more than £178,000 from licence fee revenue in that financial year set out in pay bands for the year ended 31 March 2025.

I am responsible for providing an opinion on whether, in all material respects, the subject matter is complete and accurate and has been properly prepared in accordance with the basis set out therein.

In conducting this work, my staff and I have complied with the Financial Reporting Council's Revised Ethical Standard 2024. I am independent of the BBC in accordance with the ethical requirements that are relevant to my procedures. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

My staff and I have applied International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### MY APPROACH

I have performed a reasonable assurance engagement as defined in ISAE 3000. A reasonable assurance engagement is to perform such procedures as to obtain information and explanations which I consider necessary to express an opinion on whether, in all material respects, the Pay Disclosures (the subject matter) are complete and accurate and have been properly prepared in accordance with the basis set out therein.

My work consisted of:

- Understanding the process adopted by the BBC to derive the Pay Disclosures, in particular the completeness and accuracy of information used;
- Testing the completeness of disclosures, including:
  - Cross-reference to my BBC Group audit procedures relating to payroll and expenditure;
  - Comparison to the prior year and my understanding of the BBC;
  - Review of individuals paid in the subsequent month who have been paid close to the disclosure threshold in 2024/25;
- Agreement of staff disclosure to payslips or, where staff are not paid via BBC payroll, agreement of spend back to other evidence such as contracts;
- Agreement of the spend per individual paid more than £178,000 of licence fee revenue into the appropriate salary banding;
- Review of the accompanying commentary for reasonableness and clarity around the basis of disclosure.

#### INHERENT LIMITATIONS

My assurance procedures have been designed to provide reasonable assurance. The objective of a reasonable assurance engagement is to reduce engagement risk to an acceptably low level in the circumstances of the engagement as the basis for a positive form of expression of my conclusion. It does not, however, eliminate this risk entirely. In particular, in preparing the disclosures, the BBC Board is required to make a number of judgements which inherently introduces an element of risk.

My work has been undertaken so that I might state to the BBC Board and Parliament those matters I am required to in this report and for no other purpose.

#### OPINION

Based on the results of my procedures, in my opinion, in all material respects the Pay Disclosures included on pages 95 to 102 are complete and accurate and have been properly prepared in accordance with the basis set out therein. This opinion has been formed on the basis of the matters outlined elsewhere in this independent assurance report.

**Gareth Davies**

Comptroller and Auditor General  
National Audit Office

157-197 Buckingham Palace Road  
London  
SW1W 9SP  
30 June 2025

## Governance continued

### Nominations and Governance Committee report

#### BOARD APPOINTMENTS

The Board's Nominations Committee is responsible for making recommendations on appointments to the Board (with the exception of the Chairman and the nations' members) and Board Committees in line with the requirements of the Charter and the Corporate Code.

This year, the Committee has been chaired by Samir Shah. Non-executive members of the Committee were the senior independent director, Nicholas Serota, Damon Buffini and Muriel Gray.

This year the Nominations Committee met five times, with one offline session.

The Nominations Committee led the recruitment process for one new non-executive to the Board: Caroline Thomson, who replaced Nicholas Serota from 3 April 2025. This process was supported by recruitment consultants Egon Zehnder, an independent company, who declared no additional conflicts or connections with individual directors in the process. An executive member of the Board, Leigh Tavaziva, Chief Operating Officer was reappointed for a further two years. The Committee has also overseen a comprehensive succession planning and development exercise regarding the BBC's senior executives.

The Committee is also responsible for oversight of governance matters relating to the operation of the Board and its sub-committees. As part of this role the Nominations Committee commissions an annual evaluation review of the operation of the BBC Board and its sub-committees. This year the Committee commissioned a follow-up review from Christopher Saul (who is independent of the BBC and declared no conflicts of interest arising from the work) which built on his previous observations on the effectiveness of the Board the previous year. The findings from the review were discussed by the Board at its February meeting and the Nominations Committee subsequently produced an action plan addressing the recommendations, which was approved by the Board in March. More information can be found on page 85.

The Committee is also responsible for the review of declarations of personal interests and the independence of members of the Board, which it conducted in September 2024. It also regularly reviews and monitors Board members external professional activities for conflicts of interest and to ensure the conditions of the appointment are fulfilled. As part of this process, the Committee also keeps Directors' overall time commitments under review.

**Samir Shah**  
Chairman  
27 June 2025

Apr 24-Mar 25	Board	Audit and Risk Committee	Nominations and Governance Committee	Remuneration and People Committee	Editorial Guidelines and Standards Committee	Nations Committee – England	Nations Committee – Scotland	Nations Committee – Wales	Nations Committee – N. Ireland
Number of meetings for the period	11	6	5	4	6	4**	4**	4**	4**
<b>Non-executives</b>									
Samir Shah	11		5		6		4		
Shumeet Banerji	10 of 11	6							
Damon Buffini	10 of 11		2 of 5	3 of 4					
Robbie Gibb	11			4	6	4			
Muriel Gray	11		5	4			4		
Chris Jones	11	6							
Michael Plaut*	11	4 of 4						4	
Nicholas Serota	11		4 of 5		6	4			
Michael Smyth	11						4		4
Marinella Soldi	11								
<b>Executives</b>									
Tim Davie	11		5		6				
Charlotte Moore*	8 of 9								
Leigh Tavaziva	11								
Deborah Turness	11				6				

This table does not include informal Board sessions or business conducted offline.

\* Michael Plaut joined the Board on 1 June 2024 and Charlotte Moore stood down from the Board on 27 February 2025

\*\* In December 2024, a joint meeting of the four Nation committee was held in Belfast. This is considered a full meeting of each committee

## Audit and Risk Committee report

### SUMMARY

I am pleased to present the annual report of the BBC Audit and Risk Committee (ARC, the Committee) for 2024/25, my first full year as Chair of the Committee.

The Committee met six times during the year and has provided oversight of relevant aspects of corporate governance within the BBC, particularly with respect to financial reporting, internal control, risk management and Fair Trading. I have been ably supported during the year by my fellow Board members, Shumeet Banerji and Michael Plaut (who joined in June 2024).

Set out below are the Committee's key activities during the year, which will be covered in more detail within the report.

### Annual Report and Accounts:

The Committee has reviewed (and recommended for approval) the BBC's Annual Report and Accounts, constructively challenging management on their key judgements and estimates, as well as how management have ensured that the accounts are fair, balanced, understandable and compliant.

**Oversight of external auditors:** the BBC's relationship with the National Audit Office (NAO) in their capacity as our external auditors on behalf of the Comptroller and Auditor General was overseen by the Committee. This included reviewing their audit plan, reviewing their assessment of audit risk, completion of their audit and monitoring the implementation of their recommendations to management arising from their work.

### Effectiveness of internal controls and Risk Management:

**the Committee reviewed the effectiveness of the BBC's systems of risk management and the internal control framework on behalf of the Board.** The Committee received findings from assurance activity and reports from management on operational and compliance risks. Updates were received on the BBC's preparation for the future reporting requirements relating to the effectiveness of material controls within the 2024 Corporate Governance Code.

**Fair Trading:** In September 2024 the Committee took over responsibility for the oversight of Fair Trading risks (Ofcom regulatory compliance) on behalf of the Board. Papers on Fair Trading and related regulatory risk were reviewed alongside the outcome of independent and internal assurance activity.

**Internal Audit (IA):** the Committee approved the annual plan, received audit reports and the annual assessment by IA of controls. The Committee commissioned an external quality assessment of internal audit and approved an increase in headcount with a commensurate reduction in co-source spend. The co-source arrangements were successfully re-tendered.

**Whistleblowing:** Reports on the status of whistleblowing allegations and the investigation conclusions, prepared for the Whistleblowing Champion, were received.

The Committee also considered the efficacy of the current arrangement for dealing with bullying and harassment allegations and will monitor management's improvement actions.

In addition to the items noted above, the agenda has continued to reflect priority matters that require oversight and fall within the Committee's remit. This has included the performance of BBC critical projects, pension funding and responses to topical issues and events that have arisen during the year.

The impact of organisational culture on risk and control is a developing focus for the Committee. The Committee is supported on this by updates from internal audit on management's risk and control awareness as part of their programme of audits. More broadly, topics such as investigations into staff complaints, mandatory training, consequences management and deep dives into risk matters have supported this focus.

### COMMITTEE ROLE, MEETINGS AND MEMBERSHIP

The Committee meets at key times in the reporting, risk and audit calendar. The ARC's Terms of Reference set out the Committee's responsibilities in more detail. These were last reviewed and approved by the Board in 2024. Minutes from the meetings are made available to the Board and the terms of reference and summary minutes are published on the BBC website: [bbc.com/aboutthebbc/whowear/bbcboard](http://bbc.com/aboutthebbc/whowear/bbcboard)

### AUDIT AND RISK COMMITTEE

The Chair of the Committee reports back to the Board after each meeting on key issues considered as well as any issues where action or improvement is required. The Committee also meets privately, without any member of management present, with Internal Audit and the external auditors at key times during the year.

The Committee normally comprises three non-executive directors, of whom one must have recent and relevant financial experience. The members who served during the 2024/25 financial year were:

- Chris Jones (Committee Chair)
- Shumeet Banerji
- Michael Plaut (appointed June 2024)

Chris Jones, the Committee Chair has significant, recent and relevant financial experience. In addition, all the members who served on the Committee during the year are individuals who have the experience and skills to fulfil their responsibilities. When appropriate, the skills and experiences of members are augmented with advice from internal and external professionals.

The Director-General, the Group Chief Operating Officer, the Group Chief Financial Officer and the Director of Quality, Risk and Assurance are invited to attend meetings along with senior representatives from Internal Audit, Risk Management and the National Audit Office. In addition, a non-executive Director of the BBC Commercial Board attends as an observer.

The Committee's performance is regularly assessed. During 2024/25 the work of the Committee was part of an external review of the BBC Board and Committee, undertaken by Chris Saul. Findings were presented to the Board in February 2025.

### ANNUAL REPORT AND ACCOUNTS

The Committee reviewed the financial statements of the BBC. In doing so it:

- considered the going concern and viability statements
- discussed and challenged papers from management on financial reporting risks. This has included areas where significant financial judgement and estimates have influenced the financial statements
- considered the risk of material misstatement due to fraud and error - management presented papers on the operation and effectiveness of associated controls
- assessed whether the accounts as a whole are fair, balanced and understandable
- sought assurance from management on compliance with IFRS and the UK Corporate Governance Code, and the explanation for any exceptions for the latter
- reviewed and challenged management on the regularity of the reported BBC accounts

Management confirmed to the Committee that they were not aware of any material misstatements or immaterial misstatements made intentionally or in error to achieve a particular presentation.

The Committee requested a lesson learned exercise be undertaken following the 2023/24 year end. This also considered the NAO's observations on the timeliness and readiness of information presented to them. The Committee has monitored the significant progress achieved by the resultant Finance Year End Improvement Plan.

The Committee was satisfied that the financial statements reflect the significant judgements and key estimates, both in respect to the amounts reported and the disclosures. We recommended the accounts to the Board for approval.

The following key areas of judgement were considered by the Committee. The financial statements and accompanying notes provide further detail.

**Income Recognition:** The Committee was updated on the most significant contracts and the mitigations in place, and management confirmed that training for relevant business areas and regular reviews of material revenue contracts are undertaken. Management also confirmed that all new contracts are assessed against IFRS 15 – Revenue from Contracts with Customers. No significant changes to commercial revenue contracts occurred during 2024/25.

## Governance continued

### Audit and Risk Committee report continued

**Pension and Actuarial Assumptions:** The Committee noted the use of independent specialists and the use of sensitivity and scenario analysis to determine the most appropriate assumptions. Reporting was provided to the Committee on pension scheme matters including key assumptions, judgements and estimates. The Committee undertook a deeper dive into broader pensions related matters during the year.

**Leases:** The complex nature of the BBC's properties and the contractual conditions of lease arrangements may require judgement under IFRS 16 – Leases. The Committee was satisfied that the treatment of property leases within the financial statements was consistent with management's intention and contractual terms. The Committee noted that Finance work closely with BBC Workplace to understand changes to the estate.

**Cash Flow Swaps:** Cash flow fixing swaps change the BBC's inflation-linked rental payments for London Broadcasting House (LBH) into a flatter cash flow profile through to 2045. The Committee was briefed on the assumptions used to calculate their fair value and noted that the BBC Corporate Finance team review the valuation model annually. A non-material error was identified and corrected within the prior year and the Committee was informed of the additional checks that have subsequently been put in place.

**Consolidation:** Management confirmed to the Committee that detailed reviews are provided over consolidation models and areas of judgement. All new entities are assessed to determine how they should be accounted for.

**Programme Asset Accounting:** Management confirmed to the Committee the outcome of the annual expenditure recognition review, noting that it remains broadly appropriate to continue to recognise costs when content is first made available to audiences on the main linear channels for 2024/25.

**Acquisitions and Disposals:** the most significant transaction during the year was the disposal of the 50.1% stake in New Video Channel America (BBC AMERICA) by BBC Studios for \$42 million (£32.5 million). There were several in-year acquisitions of production companies by BBC Studios. The Committee receive papers on material transactions and the implications.

As part of the review of the financial statements, the Committee also considered the following estimations and other relevant matters:

#### Provisions and Contingent Liabilities:

The Committee received reports on matters which could result in the recognition of other potential liabilities and discussed the level of provisions where appropriate with management. Management confirmed that they have applied a consistent approach to the identification, recognition, and release of provisions across the BBC Group.

The Committee is satisfied with the level of provisions carried and the disclosure in respect of those provisions.

The Committee has been kept updated on the Competition and Markets Authority (CMA) civil investigation into anti-competitive behaviour by the BBC and other media businesses regarding sports content. The CMA fined the BBC during the year.

**Wider Annual Report:** the Committee also reviewed how the Group financial statements are positioned within the wider annual report. To assist this review, reports from management, Internal Audit and the external auditors were considered, covering:

- the quality and acceptability of accounting policies, including their compliance with accounting standards
- compliance with the UK Corporate Governance Code, including explanations for any non-compliance
- compliance with other legal and regulatory requirements
- the clarity of disclosures and their compliance with relevant reporting requirements
- the accuracy of data assertions and key statements within the front section of the report
- whether the annual report overall, provides reliable information necessary to assess the BBC's performance and strategy

#### OVERSIGHT OF EXTERNAL AUDITORS

Under the 2016 Royal Charter and Agreement, the Comptroller and Auditor General, and thereby the NAO of which he is head, is appointed the BBC's statutory auditor for the duration of the Charter period. The Committee oversaw the relationship with the NAO in respect of the statutory audit, including the scope and independence of their work. Areas of focus of the Committee this year have included:

- the BBC's implementation of the recommendations from the 2023/24 external audit
- a review conducted by the Committee of the effectiveness of the 2023/24 external audit and the auditors performance
- the external audit process, including the regularity reporting requirement
- the NAO's assessment of areas of audit risk or judgement. For 2024/25 these were the same as the areas of risk and judgement reported by management
- the quality of the audit including the auditor's completion report, audit findings and management letter

The Committee has noted the tenure of external audit leadership, to ensure a suitable balance between understanding the BBC and having a fresh perspective. The current external audit lead has been in post for four years.

The Committee oversees the BBC's policy on the commissioning of the external auditors to provide non-audit services. The NAO does not provide non-audit services but irrespective of that would not be considered for work which might compromise its ability to give an independent opinion on the BBC's financial statements.

The NAO undertakes value for money reviews and audits the Licence Fee Trust Statement on behalf of Parliament.

Recruitment from the NAO into any senior management position in the BBC would require the prior approval from the ARC.

#### EFFECTIVENESS OF INTERNAL CONTROLS

The Committee reviewed the effectiveness of the BBC's systems of risk management and internal controls on behalf of the Board. To make this assessment the Committee relied primarily on the findings from assurance activity and challenge to management's reporting and assessment of risk.

Specific areas that were considered during the year included:

- attestations reported to the Board from Executive Committee members
- the themes and findings from Internal Audit activity, including management's response to findings and completion of actions
- quarterly reports on risk and compliance matters. The Committee noted the increasing maturity of reporting and use of KPIs, and challenged management on risks trending outside of appetite and actions to remediate these
- the outcomes from the programme of Fair Trading assurance activity
- management's attitude and response to high-profile or critical incidents;
- external audit findings as reported in the NAO's management letter
- the outcome of deep dives on key risks. Cyber risk is now a regular agenda item. Other risk areas discussed in detail include safety, physical security, international operations, safeguarding and sustainability
- mechanisms in place to prevent incidents of wrong-doing, including whistleblowing, and
- regular progress reviews of critical projects provided by the BBC Transformation Office.

Although risk management is a regular agenda item, one meeting was used to focus more deeply on risk management practice, including the approaches to risk reporting and development of the BBC risk framework.

During the year, the Committee received updates from management on initiatives underway to maintain future compliance with the Corporate Governance Code. Specifically, the Committee reviewed and made recommendations to support the classification of Material Risks (including strategic, operational and financial reporting risks) and discussed with management its

approach to the identification and testing of relevant controls in the context of an expected future Board declaration.

With regards to financial reporting risks, the committee has received updates relating to the implementation of the Internal Controls over Financial Reporting (ICFR) framework, supporting the effectiveness of the financial reporting material risks. The ICFR Framework implementation has two phases, initially concentrating on expected minimum controls and followed by material processes on a financial statement line-item basis.

The Committee will continue to oversee the progress of the project during 2025/26, including the outcome of initial controls testing and remediation.

The Committee is satisfied that the assurance and risk management activity noted above, supported by the information presented by management and the responses received to questions and further enquiries, is sufficient for the Board to make its assessment that the overall level of effectiveness of internal controls and risk management is adequate.

For further detail on BBC risks, see the Principal Risks report on page 108.

#### FAIR TRADING

The BBC Board determined that the responsibilities of the Fair Trading Committee should be transferred to the ARC from the 1 September 2024. The Committee's revised Terms of Reference mirror those that previously applied to the Fair Trading Committee. ARC's responsibility regarding Fair Trading is to assist the Board in complying with Ofcom's trading and separation regulatory requirements, as set out in its Operating Framework.

Key responsibilities include: monitoring Fair Trading risks across the group; reviewing compliance of the BBC's commercial activities with expected commercial criteria; overseeing training and awareness; ensuring and reviewing independent assurance on compliance controls and annual reporting requirements.

The Committee reviewed the outcome of the annual assurance provided by Deloitte on Fair Trading compliance, noting Deloitte's opinion that "the BBC has established and applied a system of internal controls that provide reasonable assurance that it has complied with the requirements of the Fair Trading Arrangements for the year ended 31 March 2025". The Committee also discussed and reviewed proposals from management on the approach to Fair Trading compliance and assurance for future years

#### INTERNAL AUDIT

The BBC IA function maintained its independent reporting line into the Chair of the ARC, and conducted a programme of internal audits aligned to the principal risks facing the BBC. The work of the team is a regular item at each meeting.

During the year the Committee considered the role, resourcing and capability of the function to ensure it continues to meet the needs of the BBC. The Committee:

- commissioned PwC to undertake an external quality assessment of IA. The outcome was positive and confirmed compliance with internal auditing standards and areas of leading practice. Recommendations for improvement will be overseen for completion by the Committee;
- approved a revised operating model which will reduce the reliance on third-party providers and build additional capability into the team;
- approved the outcome of the tender for third-party co-sourced services, in line with the revised operating model.

ARC will continue to monitor the structure of the IA function and the operation of the current resourcing model, with a proportion of audits provided by a third-party co-source.

The Committee monitored the progress and outcomes of the 2024/25 IA plan concentrating on areas with significant findings. The satisfactory completion of overdue actions remained a focus, and the Committee noted a continued improvement in the number outstanding. During the year: 48 audits were completed as part of a risk-based plan, with over 128 improvement issues raised (2023/24: 47 audits were completed, with 140 issues raised).

At March 2025 there were no critical or high priority issues overdue. Two moderate rated issues were outstanding, both of which had remediation plans in place.

Areas of Committee focus arising from Internal Audit's work included – international office controls, digital service resilience, third-party operating risks, content investment and progress on transformation initiatives.

The Committee approved the plan of work for the coming year, ensuring that it is risk based and strikes a balance between providing assurance over core business processes and areas of strategic challenge.

The Committee Chair meets with the Director of Internal Audit and the Director of Quality, Risk and Assurance on a regular basis outside of formal Committee meetings.

#### WHISTLEBLOWING

The Committee supported the role of the BBC Board Whistleblowing Champion who is responsible for the integrity, independence, and effectiveness of the BBC's whistleblowing policies and procedures.

Reports on the status of whistleblowing allegations were received as well as a summary of the regular external reviews of whistleblowing investigations. The Committee noted that the external reviews found that the BBC's approach was timely and thorough.

#### OTHER AREAS OF COMMITTEE ATTENTION

The Committee continued to oversee the composition and performance of the BBC's critical project portfolio. Further reviews, with management in attendance, were held into specific projects including: Across the UK; BBC's Operating Model; TV Licensing IT upgrade; the Eastbank construction project and E20 (the *EastEnders* set). In addition, the Committee received independent assurance on the quality of savings reporting and underlying data.

A deep dive on the BBC Pension Scheme was undertaken, supported by a presentation from the BBC Chief Financial Officer and PwC, the BBC's advisors to the scheme. The session explored the pensions risk landscape, including funding and regulatory requirements.

An update on sustainability reporting was received, covering enhancements to support compliance, achieve peer alignment and better reflect the BBC's sustainability strategy. The Committee reviewed the proposed sustainability disclosures. .

The Committee also considers the impact of culture on the control environment. This included internal audit assessments of risk and control awareness, updates on bullying and harassment cases, reviews of mandatory training completion in News and more broadly discussion and review of the BBC's approach to consequence management. The Committee were updated on an external review of the BBC's bullying and harassment process and management's actions in response to the findings. The BBC Board is leading the response to the recent BBC Workplace Culture review.

In summary, I am satisfied that the agendas for this year have been well considered and in line with the purpose of the Committee. I am also satisfied that the Committee has had access to suitable skills and support to discharge its duties properly.

For 2025/26 the wider context of the corporate governance changes, specifically preparation for enhanced reporting on risks and controls will occupy the Committee. In addition, the delivery of key initiatives, including savings plans and preparations for charter renewal, will be a focus.

#### Chris Jones

Chair, Audit and Risk Committee  
27 June 2025

## Governance continued

### Our principal risks

#### BBC'S RISK MANAGEMENT APPROACH

We manage risk by establishing a structured risk framework, clear standards, and defined accountabilities to ensure effective identification and management of risks across the business. These standards define our risk appetite, outline the responsibilities of management teams, and the structure of our risk governance. All this is defined in the way we manage risks and our risk management framework as outlined below.

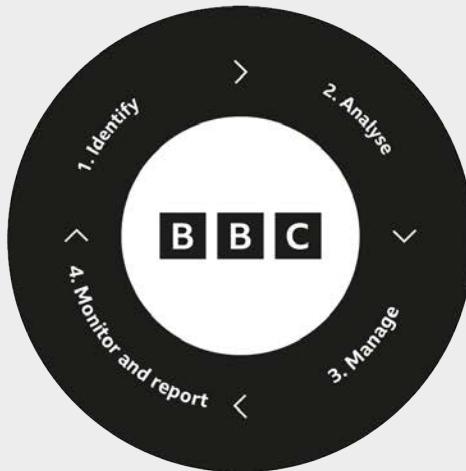
#### 1. HOW WE MANAGE RISK

Our approach to risk management helps to ensure that risks are identified, assessed, managed and monitored appropriately in line with our risk framework as outlined below:

#### OUR RISK FRAMEWORK

We have a four step process to support the business to manage risks within our day-to-day activities.

**Risk Governance**  
Non Executive oversight provided by the BBC Board and the Audit and Risk Committee (ARC)  
Management oversight provided by Executive Committee and Operations Committee



Common Risk Taxonomy

Risk Appetite

Risk Metrics

Risk Registry

#### 1. Identify

- Risks are identified in line with our corporate risk taxonomy and assessed by the Operations Committee with input from the Executive Committee. Risk owners are assigned to each risk at an appropriate level.
- The Board and ARC provide input during the review of principal risks.
- Divisional level risks are identified based on consideration of factors with the largest potential to impact Divisional strategy and objectives.
- Emerging risks are identified via scanning of upcoming areas of interest, threats and opportunities with subject matter expert teams.

#### 3. Manage

We use a three lines of defence model to manage risks:

- Risk owners in the Divisions and functions manage risk and ensure the effective operation of mitigations and controls.
- Risk appetite and risk metrics: Qualitative risk appetite statements are in place for key operational risk areas. Quantitative risk metrics and targets are also in place for operational and compliance risk areas.
- The Corporate Risk Management team monitors risks, including whether risks are in or out of appetite.
- Audit and Assurance provides independent assurance on key business risks, as appropriate and based on their audit plan.

#### 2. Analyse

- We analyse the likelihood of each identified risk crystallising given mitigations in place.
- We assess the potential impact of financial, reputational, legal and regulatory, operational and health and safety considerations.
- Collectively this analysis allows us to determine whether additional mitigation is needed given our risk appetite.

#### 4. Monitor and report

- The Operations Committee, which is a sub-committee of the Executive Committee, has delegated authority to monitor key operational, risk, compliance and project-related activities. This includes the improvement of internal controls, overseeing remedial activities, and conducting deep dives on specific risks.
- The Executive Committee receives a bi-monthly operational and compliance risk dashboard and a quarterly risk summary with operational risk and compliance risk dashboards.
- The remit of ARC is to review and maintain oversight of BBC Group's internal control and risk management processes, particularly with respect to financial reporting and the key operational risks facing the Corporation. ARC receives a quarterly risk report covering key operational, compliance, emerging risk areas including progress and performance against metrics and targets. Risk deep dives are conducted into specific areas as required.
- The Board provides oversight of strategic risks, whilst the BBC Executive Committee is responsible for the management of strategic risks. The Board receives a quarterly risk update report on key operational, and compliance risks.
- Divisions and functions maintain local risk registers which are discussed at Divisional governance committees.

## RISK MANAGEMENT AT THE BBC IN 2024/25

Effective risk management is integral to the BBC's success, ensuring that we navigate uncertainties whilst protecting our reputation and value to audiences. The external landscape in 2024 evolved rapidly, shaped by geopolitical tensions, a shifting macroeconomic environment, regulatory changes, and heightened cybersecurity threats. The ongoing war in Ukraine and fragile conditions in the Middle East continue to pose significant challenges. Ensuring the safety and security of our staff and journalists reporting from global conflict zones remains our highest priority. The rise in protest activity in the UK has also heightened risks to our premises and our people, requiring enhanced protective measures. This is against a backdrop of significant changes in audience trends and increased competition in the global media market.

Looking ahead, the Government's process of reviewing the BBC's Royal Charter is now underway. We will continue to manage and monitor key risks including a long term, sufficient, reliable funding model that allows the BBC to respond to changing audiences needs with speed and agility.

### UK Financial Reporting Council (UK-FRC) Corporate Governance Code Requirements:

In 2024/25, we began implementing the revised UK Corporate Governance Code, with particular focus on Provision 29, which introduces a new directors' declaration regarding material risk management and internal controls. This requirement applies to financial periods starting on or after 1 January 2026. Our approach to implementation centres on a set of Material Risks which may threaten the future performance, solvency and reputation of the BBC. Our work will strengthen our existing risk management processes and controls for operational risks as well as internal controls over financial reporting risks. Our approach to implementation is built on a three-tier risk hierarchy that supports risk management across different levels of the organisation i.e.

- i. **Material Risks:** Risks defined with reference to the new Corporate Governance Code requirements. Material risks are risks which pose a potential 'existential level' threat to the BBC. Material risks are being overseen by Executive Committee, the Audit and Risk committee and the Board. A set of 13 material risks have been agreed by the Executive Committee and Board in 2024/25 across six risk areas i.e. audiences; editorial; funding; technology; supply chain; staff safety and security risks and financial reporting risk. For the purposes of the 2024/25 reporting period, we consider our Material Risks as the principal risks facing the organisation which are outlined from page 110 onwards.

- ii. **Other Priority Risks:** Additional risks that are of significant importance to the BBC or those that may result in significant disruption at the organisation-level. This set of risks are reviewed and approved bi-annually by the Operations Committee, following a review across the full risk taxonomy. Other Priority Risks are governed and overseen by Operations Committee. For 2024/25, the following risks were considered as other Priority Risks and were therefore monitored and overseen by Operations Committee due to their significance to organisational objectives: compliance with international laws and regulations, data protection, transformation risk and environment sustainability, climate risk.
- iii. **Divisional or Functional Risks:** Risks identified locally by divisions or functions – of significant importance to that division and the achievement of its local objectives. Divisional risks are governed and overseen by Divisional governance and may be escalated to Group as required.
- Risk Governance and Oversight:**
  - i. **Risk Deep Dives:** Facilitate in-depth discussions on specific risk areas, where risk owners present the risk outlook, current status, and ongoing mitigation efforts.

In 2024/25, the Operations Committee conducted a series of risk deep dives covering areas such as safeguarding, safety, high-risk news safety, data protection, records management, bullying and harassment, welfare on productions, tax management, and a post incident review related to an incident of unauthorised access to a data repository. From a change and transformation perspective, the Operations Committee considered the following significant projects including: digital first programme, Across the UK (project to move programming spend and production to other parts of the UK), East Bank (relocation from the BBC's current live music studios to Stratford, East London), Elstree Studios redevelopment, Business Process Outsourcing (BPO), Diversity and Inclusion and International Controls and Operating Model of International News Bureaux.

For further detail on ARC deep dives, please see the Audit and Risk Committee report on page 105.
- iv. **ARC review of risk appetite for operational risks:** ARC played a crucial role in reviewing, challenging and overseeing risk appetite over operational risks in the year. As part of its oversight responsibilities, ARC evaluated management's assessment of risk, scrutinised relevant risk metrics, targets, risk appetite positions, management actions and timeliness of remedial activity for High-Risk News Safety, Safeguarding, Safety and Corporate Security risks.
- v. **Corporate risk taxonomy:** In 2024/25, we updated our corporate risk taxonomy to reflect our strategic priorities and operational objectives in the current operating environment. The taxonomy is a cornerstone of our risk framework and enables the completeness of risk identification and facilitates aggregation and consistency within our risk reporting.
- vi. **Corporate policy refresh:** A project to refresh our corporate policies was completed to analyse and streamline the BBC's corporate policies. An appropriate set of corporate policies which are shorter and easier to understand has been agreed by the Operations Committee. The next stage is to roll out and communicate these to the business.
- vii. **Second line assurance activity:** We have established a programme of second line assurance activity across Safety; Safeguarding; Data Protection and Compliance areas. Findings from these reviews have been reported to the Operations Committee and have resulted in pan-BBC remedial activity, driving improvements in our control environment.
- viii. **Reviewed our crisis and incident command structures:** The Gold and Silver incident response protocols have been updated to provide greater role clarity, enhance escalation processes, and strengthen communication channels. These enhancements are designed to support more timely, coordinated, and effective management of critical incidents.

## Governance continued

### Our principal risks continued

#### PRIORITIES FOR 2025/26:

- i. **With respect to UK Corporate Governance Code implementation:** we will continue with the next stage of our project that includes documenting material controls and testing their effectiveness over the next 12 months, with a clear target of providing the first Board attestation on 31 March 2027.
- ii. **Refreshing risk appetite for operational risks:** We will continue to refresh our risk appetite for operational risks including technology and cyber risks and monitor those risks where appetite has been set.
- iii. **Business continuity rehearsals:** We will test the strength of our business continuity arrangements by conducting rehearsals to cover different scenarios including assessing our power resilience.

#### EMERGING RISKS

Emerging risks are unforeseen threats which may develop or those which already exist but whose impacts are difficult to quantify. They are considered over short-, medium- and longer-term timeframes.

Emerging risks are categorised into external or market facing, political, legal and regulatory, operational and technology. Such risks are monitored and tracked through our existing risk framework. The following emerging risks are being considered for the forthcoming year:

- i. **Artificial Intelligence:** The BBC is committed to ensuring that the opportunities for Gen-AI technology are realised in a secure and responsible way. Our BBC AI Principles are at the heart of our approach to using AI responsibly and apply to all use of AI at the BBC. We have developed and rolled out a suite of resources for staff including essential AI training courses for staff and editorial teams; issued an approved list of AI tools; issued out a handbook, policy and supporting guidance. Our Gen-AI programme is overseen by a pan-BBC Gen-AI committee. Key risks relating to Gen-AI include pace and level of investment in BBC specific tools and capabilities; information security risks; the evolution of the legal and regulatory landscape and the environmental impact of large models.

- ii. **Impact of trade tariffs:** Other areas of emerging risk include the uncertainty of the geopolitical environment and global tensions between major world economies; trade restrictions, tariffs and any associated supply chain disruptions, cost impacts to the Group and commercial subsidiaries.

#### ASSESSING THE EFFECTIVENESS OF RISK MANAGEMENT AND INTERNAL CONTROL

The Board uses the mechanisms as per our risk management framework, the work undertaken in year, as well as the work of internal and external audit and assurance, and the work of the Audit and Risk Committee to help it assess the effectiveness of the system of risk management and internal control across the BBC, to make its assessment that the overall level is adequate.

## 2. OUR PRINCIPAL RISKS

The Board has carried out an assessment of the principal risks facing the Group, including those that would threaten its business model and future performance.

The impact of these risks is considered when developing the BBC's viability statement. The principal risks and uncertainties faced by the Group are set out below:

Audience	Funding	Editorial	
<ul style="list-style-type: none"> <li>1. Inability to maintain a critical mass of high-quality content.</li> <li>2. Inability to grow online destinations of scale to meet the changing needs of our audiences</li> <li>3. Inability to maintain universal, easy to access distribution with significant prominence and appropriate value return.</li> </ul>	<ul style="list-style-type: none"> <li>4. Significant reduction in the level of income received from the public (Licence fee) or Government (funding).</li> <li>5. Insufficient financial resources to deliver the strategy.</li> </ul>	<ul style="list-style-type: none"> <li>6. BBC is not perceived as an impartial, accurate and trusted provider of news and content.</li> <li>7. Risk of amplifying misinformation using unverified (often AI generated) content</li> <li>8. Material breach of BBC Editorial Standards resulting in sanctions and/or fines, as well as reputational damage</li> </ul>	
Technology	Supply Chain	Staff safety / security	Financial reporting
<ul style="list-style-type: none"> <li>9. Failure of a critical broadcast, online and/or operational technology resulting in significant disruption to operations, negatively impacting staff and/or audiences.</li> <li>10. Significant cyber-attack resulting in substantial loss or theft of sensitive BBC data or a significant, prolonged period of outage.</li> </ul>	<ul style="list-style-type: none"> <li>11. Failure of a key supplier, resulting in material disruption to operations with significant audience and/or staff impact.</li> </ul>	<ul style="list-style-type: none"> <li>12. Failure to ensure the safety, security and welfare of individuals to whom we owe a duty of care, causing serious harm to both the individual and the BBC's reputation.</li> </ul>	<ul style="list-style-type: none"> <li>13. Inadequate controls over financial reporting risk (FRR) could lead to a material statutory reporting miss-statement.</li> </ul>

**Risk classification key:**

- Strategic risk
- Operational risk

**Public purposes key:**

- 1 To provide impartial news and information to help people understand and engage with the world around them.
- 2 To support learning for people of all ages.
- 3 To show the most creative, highest quality and distinctive output and services.
- 4 To reflect, represent and serve the diverse communities of all of the UK's nations and regions and, in doing so, support the creative economy across the UK.
- 5 To reflect the UK, its culture and values to the world.

**Strategic priorities key:**

- A Pursue truth with no agenda
- B Back the best homegrown storytelling
- C Bring people together
- D Accelerating the transformation of the BBC

**Key to risk movement:**

- Risk has increased in year
- Risk has remained static in year
- Risk has decreased in year

**AUDIENCE RISKS****1. Inability to maintain a critical mass of high-quality content**

**Potential impact:** A reduction in our content offer would likely adversely impact our ability to reach audiences.

**Risk owner:** Chief Content Officer

**2024/25 direction:** ▲

**Public purposes:** 2 3 4 5

**Strategic priorities:** A B C

**2024/25 update:** We continue to commission a broad range of high-quality content from a range of production partners across the UK. However, macro trends including pressure on BBC funding, inflation, reductions in both wider commissioning levels and third-party funding sources – are making some genres and programming more challenging to sustain, in particular high-end British scripted and Children's output, risking delivery of audience value and public purpose objectives.

**Key controls and mitigations:**

- A content supply strategy and supporting governance in place and maintained with success metrics and targets
- Content supply targets and metrics to support the realisation of the strategy are set annually
- Content buying models are reviewed on both a rolling and formalised annual process to ensure that funding is appropriately allocated
- Content monitoring – performance reviewed against targets
- Focused sector engagement to ensure we continue to be competitive for the best ideas, as well as stimulating the wider creative UK supply base
- Working with partners and attracting new partnerships to support investment in our content
- A competitive and effective approach to deals and contracting
- A range of initiatives to actively nurture and support new presenters, contributors and off-air staff.

**Residual risk:**

- Changes in production market including consolidation
- Changes in competitor strategies and partnership opportunities
- Retention and access to on and off-air skills across the UK
- Agility in resource allocation.

**2025/26 planned activities:**

- Increased engagement with sector partners
- Strengthening of strategic interventions and targeted activity across the supply chain.

**Key metrics:**

- Programme supply targets, including spend outside of London
- Return on Investment and performance
- Supplier feedback and insight on working with the BBC
- Third party investment and IP growth
- On-air metrics in place
- Output spend volumes and mix
- Financial including cost per hour and third-party investment
- Performance including Return on Investment.

## Governance continued

### Our principal risks continued

#### 2. Inability to grow online destinations of scale to meet the changing needs of our audiences

Potential impact: Audiences are unable to obtain sufficient value from our online propositions, resulting in the BBC losing market share to other SVOD providers and thereby less able to deliver public value in a digital world..

**Risk owner:** Group Chief Operating Officer

**2024/25 direction:** >

**Public purposes:** 1 2 3 4 5

**Strategic priorities:** A B

**2024/25 update:** Whilst a successful year of growth across our digital portfolio, there is greater pressure to remain relevant in an increasingly competitive market, necessitating transformation at pace. The recent appointments of Chief Product Officer to Executive Committee as digital lead; Chief Customer Officer as pan-BBC data strategy lead and a reset of digital governance are all aimed at driving the required change.

#### Key controls and mitigations:

- The digital strategy, underpinned by the digital roadmap and governance structures, provides direction on the digital experience to meet the changing needs of our audiences
- Governance structures (including policies and procedures and review groups) are in place to deliver and monitor the unified digital strategy
- The digital roadmap is reviewed by the Chief Product Officer to confirm it is in line with the Digital Strategy
- The funding and capability (resource) required to deliver the digital roadmap is reviewed and approved by Executive Committee annually
- All investments required to deliver the roadmap are approved by the Product Investment Committee (PIC)
- Progress made against the Digital Transformation and digital roadmap is monitored
- A data fluency programme launched aimed at upskilling staff and leaders' digital skills, in support of the strategy
- A Digital Accessibility Steering Group established to oversee and drive pan-BBC digital activities for staff and audiences
- Improvements to the digital product offering for mobile, television and web
- Continued developments to behind sign-in experience
- Continued simplification and harmonisation of tooling and common platforms for a greater audience experience.

#### Residual risk:

- The development and adoption of a digital platform strategy, and reset of governance arrangements to drive implementation and adoption pan-BBC
- Accelerated delivery of product improvements and behind sign-in to meet targets set for 2027. We have strong plans in place (Digital Plan signed off in January) however we need to accelerate the pace at which we deliver this
- Continued harmonising of tools/platforms to support faster time-to-value.

#### 2025/26 planned activities:

- Align the organisation around a unified digital platform strategy including the audience-facing roadmap, media supply-chain and back-office opportunities
- Reset the digital governance arrangements to deliver on the digital platform strategy
- Establish the appropriate activities and working groups to drive implementation of the unified digital strategy
- Develop a robust short-term growth plan focused on achieving the FY25 Weekly Active Accounts (WAA) targets.

#### Key metrics:

- Weekly signed-in users for BBC's digital platforms
- % of BBC audience using the BBC's digital platforms
- Time to market for new product propositions.

### 3. Inability to maintain universal, easy-to-access distribution with significant prominence and appropriate value return

**Potential impact:** Failure to maintain universal, easy-to-access distribution with strong prominence and value return could reduce audience reach, diminish brand visibility, and limit the BBC's ability to deliver on its public service mission.

<b>Risk owner:</b>	Group Chief Operating Officer
<b>2024/25 direction:</b>	>
<b>Public purposes:</b>	1 2 3
<b>Strategic priorities:</b>	B C D

**2024/25 update:** The risk remains static. Global pressures and market dynamics continue to evolve against BBC interests but there are strong mitigations, Govt. support and industry engagement in place.

#### Key controls and mitigations:

- A distribution policy, principles and escalation procedures are in place and in use
- Success against the distribution policy is measured
- All requests for funding to support BBC-operated platforms and investment in joint ventures is reviewed and signed off by the Executive Committee and Board based on the return on investment outlined in a business case
- Horizon-scanning capabilities – mechanisms in place to identify new platforms/technologies that may impact prominence.

#### Residual risk:

- Audience preferences are shifting away from linear, where PSB benefits from strong prominence and there is less competition, to on-demand streaming applications
- Big Tech influence over TV, smart speaker and in-car ecosystems continues to grow, whilst political climate makes their regulation challenging
- Financial dynamics in TV market are driving device costs down and increasing the need for manufacturers to monetise user interfaces by selling prominence and self-preferencing their services.

#### 2025/26 planned activities:

- Build scale in the Freely platform and secure manufacturer partners
- Secure regulatory protection and prominence (Charter, PSM Review, Media Bill implementation)
- Deliver successful product integrations with third-party platforms that support prominence and value generation (e.g. Continue Watching, Long Press, Account Linking)
- Engage with government to plan the future of TV to ensure a managed broadcast to IP transition in PSB and audience interests.

#### Key metrics:

- iPlayer signed in (% devices by platform)
- iPlayer weekly active accounts (% devices by platform)
- iPlayer time spent (hours per user by platform)
- iPlayer of total VOD viewing (% by platform)
- BBC linear Share of Viewing (SOV) (% by platform)
- BBC total SOV (% by platform).

### FUNDING RISKS

### 4. There is a significant reduction in the level of income received from the public (Licence fee) or Government (funding).

**Potential impact:** Reduction to the level of services delivered to audiences and a threat to Value for All.

<b>Risk owner:</b>	Chief Customer Officer
<b>2024/25 direction:</b>	>
<b>Public purposes:</b>	1 2 3 4 5
<b>Strategic priorities:</b>	B C D

**2024/25 updates:** The risk remains, but performance in 2024/25 was positive delivering higher than budgeted revenue. Licences in force have reduced, but by a lesser amount than in prior years.

#### Key controls and mitigations:

- Licence fee collection strategy prepared and approved to confirm it remains efficient, appropriate and proportionate
- Management of supply chain with established governance
- Monitoring of licence fee income and renewals data is reviewed against plan and targets.

#### Residual risk:

- Changing audience behaviour which may reduce consumption of licensable content or increased evasion
- Inability for critical suppliers to operate due to financial instability or operational disruptions thereby impacting income
- Engagement with the UK Government to secure a sustainable long-term financial future for the BBC World Service.

#### 2025/26 planned activities:

- Enhancing commercial oversight of revenue collection contracts and partners
- Increased resource in research, marketing and customer retention teams.
- Reviewing granularity of payment patterns to inform revenue collection activities.

#### Key metrics:

- Collection rates for licence fee revenue
- Direct debit renewals
- New licences sold (provided by third party)
- Refunds of licences.

## Governance continued

### Our principal risks continued

#### 5. Insufficient financial resources to deliver the strategy

**Potential impact:** Reduction of overall value for our audiences with potential for declining audience performance.

**Risk owner:** Group Chief Financial Officer

**2024/25 direction:** >

**Public purposes:** 1 2 3 4 5

**Strategic priorities:** B D

**2024/25 updates:** Good progress is being made to deliver savings, reduce the size of the BBC and increase confidence in future saving delivery. Saving delivery has secured funding for the strategic priorities to deliver value for audiences.

#### Key controls and mitigations:

- The Group three-year plan and budget is approved by the Board
- The Group three-year plan is reviewed quarterly by Executive Committee considering the risks and opportunities
- Approval of funding plan to deliver forecast
- Progress against the commercial plan is monitored quarterly.

#### Residual risk:

- Macro environment including continued high inflation and rising supplier costs may be higher than expected.

#### 2025/26 planned activities:

- Further improvement to reporting for savings, and risks and opportunities
- Enhancements to financial reporting controls .

#### Key metrics:

- Actual financial performance against budget including debt covenants
- Delivery of savings programs, restructuring KPIs and confidence levels for future delivery
- Cash and debt headroom reporting and forecasting
- Metrics on commercial entities performance including sales, EBITDA
- Compliance with Department for Media, Culture and Sport debt levels.

#### EDITORIAL RISKS

##### 6. BBC is not perceived as an impartial, accurate and trusted provider of news and content.

**Potential impact:** Erosion of trust in the BBC. Serious breaches may result in Ofcom fines.

**Risk owner:** CEO, BBC News and Current Affairs

**2024/25 direction:** ▲

**Public purpose:** 1 5

**Strategic priorities:** A

**2024/25 updates:** Audience scores for impartiality improved during 2024/25 and included coverage of the UK General Election. Despite this there have been real challenges, including the polarisation of audience views in a more fragmented political environment and the desire to see the BBC reflect different world views across our content. Perceptions of impartiality are also impacted by contested events such as the conflict in the Middle East, the impact of social media and disinformation and by BBC reputational incidents.

#### Key controls and mitigations:

- BBC content on any platform must comply with the Editorial Guidelines. The Editorial Guidelines apply due impartiality and accuracy to all content, going further than the Ofcom Broadcasting Code requirement
- Completion of impartiality training by staff.
- Bespoke Election Guidelines produced for the 2024 General Election
- The 10-Point impartiality plan is reviewed by the Director of Editorial Complaints and Reviews to confirm the plan remains appropriate and is being effectively carried out
- Editorial Guidelines and Standards Committee (EGSC) monitoring framework around implementation of BBC 10-point Impartiality Plan
- Content standards, serious editorial breaches, upheld complaints and compliance with the Ofcom Code discussed at Editorial Standards and Complaints Committee (ESCC), EGSC and at the Board.
- The EGSC is supported by dedicated research resource, major thematic reviews and commissions research on impartiality topics to monitor compliance.
- Enhanced role for EGSC in oversight of complaints
- Audience perception and post-broadcast statistics are monitored by the BBC Board to confirm outcomes are within tolerance
- BBC Verify continues to grow, supported by increased promotion. It has countered disinformation around international stories e.g.. conflicts in Ukraine, Israel-Gaza, the US election and others
- In 2024/25, the Editorial Policy team was strengthened, with a particular focus on news and current affairs and factual content. Impartiality issues are pro-actively managed through the Executive's Managed Risk Programmes List and Red Flags List.

#### Residual risk:

- Unpredicted reputational incidents
- Fragmented/polarised audience context with social media
- Increase in contested topics
- Increase in misinformation fuelled by AI.

**2025/26 planned activities:**

- Editorial Guidelines 2025 roll-out
- A further program of Thematic Reviews and Internal Content Reviews within News, Nations and Content Divisions
- Enhancements identified post the programme review relating to *Gaza: How to Survive a Warzone*.

**Key metrics:**

- Impartiality training completion levels
- Impartiality tracking survey
- Learning lessons from any upheld complaints
- Management of potential impartiality risk through regular discussion at the Executive's Editorial Standards and Complaints Committee and the Board's EGSC
- Staff survey results on staff understanding of impartiality.

**7. Risk of amplifying misinformation using unverified (often AI generated) content.**

**Potential impact:** Amplifying misinformation through unverified, often AI-generated content could damage the BBC's credibility, erode public trust, mislead audiences, and undermine its role as a trusted source of accurate information.

**Risk owner:** **CEO, BBC News and Current Affairs**

**2024/25 direction:** 

**Public purposes:** 

**Strategic priorities:** 

**2024/25 updates:** The BBC Verify team brings together specialist investigative skills and open-source intelligence to fact-checking, verifying material, countering disinformation, and analysing data in the pursuit of truth. BBC Verify was established in 2023 and since then has covered conflicts and key elections including in the UK and US in 2024; The team has seen a significant increase in the audience accessing BBC Verify content.

**Key controls and mitigations:**

- The verification team process and analyse material that has been requested by output teams or is required by the BBC Verify team for broadcast. A wide variety of tools are used including reverse image searching, chrono location and geo location. Material that is requested and then verified is uploaded to a digital tool and is then used by output in line with the verification guidance
- Misinformation processes and governance structures are reviewed on an annual basis by the BBC Verify team
- Where content is flagged to the team as potentially fake, the team investigates the material and then communicates with the appropriate teams to issue take down requests if they are impersonating the BBC
- Annual review of BBC Verification Guide and Processes
- Review and approval of BBC personal social media policy by the Editorial Policy team.

**Residual risk:**

- Increased volume and scale of misinformation at a large scale from a wide variety of sources including state actors.
- Agility in limited resource allocation.

**2025/26 planned activities:**

- Expansion of the BBC Verify team to include a BBC Verify live feed and growing our presence on other platforms including YouTube and TikTok
- Expansion of verification activities to include Nations and Regions and other global News teams. Establish a permanent BBC Verify team in the USA
- Increased media literacy, BBC Verify doing workshops with schools and collaborating with BBC education.

**Key metrics:**

- BBC Verify is accessed by an average of over two million unique visitors per week – roughly two-thirds from the UK and one-third from outside the UK. Weekly traffic has grown by nearly 50% year-on-year.

## Governance continued

### Our principal risks continued

#### 8. Material breach of BBC Editorial Standards resulting in sanctions and/or fines, as well as reputational damage.

**Potential impact:** Breach of standards which may result in loss of trust in the BBC and reputational damage. A serious breach of standards could result in Ofcom fines.

<b>Risk owner:</b>	<b>CEO, BBC News and Current Affairs</b>
<b>2024/25 direction:</b>	➤
<b>Public purposes:</b>	1 2 3 4 5
<b>Strategic priorities:</b>	A

**2024/25 updates:** There were 40 breaches of editorial standards in 2024/5, and five serious editorial breaches all of which were reported to the Board's EGSC and appropriate action taken to try to mitigate against future issues. None of the breaches caused substantial reputational damage. In addition, Ofcom found the BBC in breach of its Broadcasting Code on three occasions. None of the breaches were serious enough to result in Ofcom action through fines or directing the BBC to take down material. The trust scores for the BBC have remained stable in this reporting period.

#### Key controls and mitigations:

- Editorial Guidelines and editorial guidance are available to everyone making content for the BBC: public service, BBC Studios and Indies
- Editorial standards training modules in place and completion rates are monitored
- Editorial complaints escalation process in place and monitoring of numbers and outcomes at ESCC and EGSC and by Ofcom
- Editorial Policy advisers work with programme teams on pre-recorded content to identify potential risks and advise on how to mitigate risk
- Independent audit checks of compliance procedures for pre-recorded content conducted
- Bespoke Election Guidelines published for the 2024 General Election and other elections and intensively advised upon
- Editorial whistleblowing policy in place and accessible to all staff.
- Reporting of complaints and whistleblowing disclosures to the BBC Audit and Risk Committee and to the EGSC
- Adherence to guidance for BBC branded social media sites and guidance on personal use of social media reported to the monthly Editorial Standards and Complaints Committee.

#### Residual risk:

- Failure to implement Editorial Guidelines and consult or refer as required.

#### 2025/26 planned activities:

- Pan-BBC roll-out of the revised Editorial Guidelines and guidance in 2025/26
- Updating Editorial Policy training modules.

#### Key metrics:

- Monitoring of editorial standards risks through the monthly Managed Risk Programmes list and Red Flags list
- Numbers and outcomes of upheld and resolved complaints
- Serious editorial breaches
- Ofcom decisions.

#### TECHNOLOGY RISKS

#### 9. The failure of a critical broadcast, online and/or operational technology resulting in significant disruption to operations, negatively impacting staff and/or audiences

**Potential impact:** Potential to compromise our output to our audiences and meet our obligations to maintain broadcast and network resilience.

<b>Risk owner:</b>	<b>Group Chief Operating Officer</b>
<b>2024/25 direction:</b>	➤

**2024/25 updates:** The BBC continues to balance the transition to deliver the BBC's digital strategy, whilst the broader industry implications of transitioning to a fully IP service are being worked through, alongside maintaining the operational integrity and resilience of our core services and continuing to meet our obligations in the Agreement to the Charter.

#### Key controls and mitigations:

- Continued operational support for the delivery of major events, including the UK General Election, the Paris Olympics, UEFA Euro 2024 and the US elections
- The operational performance of our broadcast and online services is continuously monitored using a range of metrics, with regular oversight by the Technology and Product Leadership Team and Operations Committee and with material issues and specific risk scenarios subject to corporate governance oversight at the Audit and Risk Committee. Targets for our critical services form part of our contractual agreements with key partners
- Operational processes and plans for incident management, business continuity and disaster recovery are in place, maintained and rehearsed, including an annual rehearsal for broadcast resilience held with key stakeholders
- Resilience designed into key systems, services and supporting infrastructure with the aim to ensure no single points of failure in critical systems
- In 2024, we delivered programmes of work to further improve our resilience, including the completion of our core Business Process Outsourcing programme and archives storage migration
- Development of technology roadmaps and implementation of targeted technology refresh projects
- Prioritisation of technology investment based on audience and operational objectives and priorities to optimise technology choices and mitigate risk, with annual review and agreement of technology capital investment.

#### Residual risk:

- With an accelerating pace of technological change and the development of emergent technologies such as Generative AI, increasing cyber and supply-chain risk are of key focus.

#### 2025/26 planned activities:

- Planning and preparedness of our business continuity and disaster recovery plans in response to specific operational risk scenarios
- Investment decisions to secure the future of our core enterprise, connectivity, and revenue collection technology services
- Targeted investment in major transformation programmes to maintain operational integrity and to standardise and simplify our media supply chain, for example through the consolidation of commissioning and scheduling systems.

#### Key metrics:

- Service availability, accuracy and quality
- The volume and criticality of incidents
- Performance against internal and contractually agreed targets
- Monitoring against service level agreements of key third-party suppliers
- Internal audit findings and improvement actions.

**10. Significant cyber-attack resulting in substantial loss or theft of sensitive BBC data or a significant, prolonged period of outage.**

**Potential impact:** A significant cyber-attack could result in substantial loss or compromise of BBC data or a prolonged period of outage, resulting in material disruption to operations, with significant audience and/or staff impact.

**Risk owner:** Group Chief Operating Officer

**2024/25 direction:**



**2024/25 updates:** The cyber threat landscape continues to evolve and to become increasingly dynamic and complex, exacerbated by geo-political tensions, alongside changes in the global regulatory landscape and the accelerating pace and scale of technological change and development

**Key controls and mitigations:**

- Risk assessment and preparedness planning in support of UK General Election coverage, in partnership with National Cyber Security Centre and key stakeholders
- Operational cybersecurity controls to defend the BBC's infrastructure and data from cyber-attacks
- Working with key stakeholders to further strengthen our existing mitigations in response to a software development data repository breach incident, including secure by design practices established in partnership with our production colleagues
- Oversight and discussion of top-level cyber-threats to the BBC discussed regularly at ARC
- Improved monitoring of our threat landscape, supported by cyber threat assessments, responsive alert development and automated threat hunting
- Vulnerability management to detect and manage threats and to remove vulnerabilities to the BBC's estate
- Information Security Policies and Standards framework supported by mandatory Data Protection and Cyber Security training courses for all BBC staff and a focused cyber-security awareness and communications campaign promoting personal cyber-security awareness across BBC
- Operational processes and plans for incident management, business continuity and disaster recovery are in place, maintained and rehearsed. In 2024, improvements were made to incident response plans and procedures with a focus on systems hosting sensitive data. The effectiveness of detection and responses were tested via external red teaming.

**Residual risk:**

We manage our residual cyber risks using a continuous process, with regular reporting and oversight of high priority residual risks by leadership and corporate governance bodies, informed by regular risk assessments, control effectiveness reviews and threat landscape monitoring, to maintain a proportionate and responsive posture.

Key residual risk themes remain risks associated with third-party supply chains, state-sponsored cyber threat actors targeting Critical National Infrastructure, including the UK; and cyber-criminal actors.

**2025/26 planned activities:**

- Planning and engagement with UK Government and industry to further strengthen our resilience and our ability to respond to the evolving cyber-threat landscape, with increased threats from geopolitics and managing the impact of regulatory changes i.e. the UK Cyber Security and Resilience Bill
- Alignment with the National Cyber Security Centre Cyber Assessment Framework, which will ultimately be used to assess and measure the BBC's information security controls and resilience
- Continuing to use independent third-party expertise to assure and enhance our cyber-risk maturity.

**Key metrics:**

- Type, volume and criticality of cyber incidents.
- The application of key security controls covering critical information assets and systems.
- The status of security patch management
- The status of residual risk acceptance
- Mandatory training compliance completion rates
- External assurance review findings

## Governance continued

### Our principal risks continued

#### SUPPLY CHAIN RISK

##### 11. Failure of a key supplier, resulting in material disruption to operations with significant audience and/or staff impact.

**Potential impact:** Major operational disruption, leading to service delays, audience dissatisfaction, staff strain, financial losses, and potential regulatory breaches.

**Risk owner:** Group Chief Financial Officer

**2024/25 direction:** >

**2024/25 updates:** An updated Procurement policy has been approved and will be supported by a new Supplier Code of Conduct and supporting procedures. A new procurement operating model has been designed and is being implemented. As part of this, a global process owner for supplier management has been appointed. Continued engagement with senior management team at our Licence Fee collection partner on system upgrades.

#### Key controls and mitigations:

- In 2024/25 and in response to volatile macroeconomic/geopolitical environment and recent supplier incidents, a review of contract management (including risk management) controls has commenced.
- Policies and procedures to onboard and manage key suppliers in place
- The training and awareness programme for key supplier contract management teams
- Annual assessment of key suppliers to confirm they are appropriate and effective
- Pre-contracting key supplier checks conducted prior to supplier onboarding
- Quarterly review of key suppliers to confirm financial stability and service level compliance.

#### Residual risk:

- Geo-political risks and macro-economic conditions and ongoing volatility risks may have a direct impact on the BBC's global supply chain.
- Unexpected operational failures, cyber incidents, or sub-contractor changes may also disrupt service delivery.

#### 2025/26 planned activities:

- Review and assessment of outsourcing risks posed by critical suppliers.
- Third-party framework/governance standards to be established to mitigate threats to BBC operations and data posed by cyber-attack on suppliers.
- The BBC supplier portfolio is to be reclassified/segmented with appropriate treatment strategies and controls being implemented to mitigate the risks associated with a supplier service failure and the delivery of key BBC projects.
- An enterprise-wide approach to risk monitoring and reporting will be established, including steps to improve resilience to macroeconomic and geopolitical events.

#### Key metrics:

- % Tier 1 and 2 suppliers performing against contractual SLAs
- % Tier 1 and 2 suppliers with appropriate controls in place.
- Portfolio Health Score of Achieving based on the supplier portfolio Dunn and Bradstreet business risk scores.

#### SAFETY AND SECURITY RISK

##### 12. Failure to ensure the safety, security and welfare of individuals to whom we owe a duty of care, causing serious harm to the BBC's reputation.

**Potential impact:** Failure to ensure the safety, security, and welfare of individuals under our duty of care could result in serious harm, triggering reputational damage, legal consequences, and loss of public trust in the BBC.

**Risk owner:** Group Chief Operating Officer

**2024/25 direction:** >

**2024/25 updates:** The BBC continues to face protests at several sites across the UK in response to ongoing geopolitical issues. At the same time, several of our journalists have been targeted with online harassment, prompting the implementation of mitigation measures. We have provided support to newsgathering operations around the world. Notably, the BBC became the first broadcaster to achieve the British Standards Institute (BSI PAS 5222) kitemark for safeguarding standards for out of school settings – a nationally significant benchmark that reflects our leadership and strong safeguarding governance across the BBC Group to maintain compliance.

#### Key controls and mitigations:

- Safety, Safeguarding training and awareness programme in place.
- Safety, Security, Safeguarding policies, procedures and governance in place.
- High-risk international deployment risk assessment process in place. Specialised training for staff deploying into or having oversight of high-risk News activities.
- Safeguarding risk assessments for all productions involving under 18s.
- Risk assessment process in place for BBC Tier one events; Critical National Infrastructure (CNI) buildings.
- Health and Safety risk assessment process in place.
- In 2024, continued to support news gathering operations in Ukraine and facilitated the safe extraction of BBC staff from Gaza
- Launched an incident reporting platform for reporting safeguarding concerns in 2024
- Launch of pan-BBC assurance work across safeguarding and safety activities.

#### Residual risk:

- The security and threat to life risks associated with deployments into high-risk locations.
- Protests and Civil Unrest: Demonstrations at BBC offices or production sites can escalate into confrontations, posing risks to staff, visitors, and infrastructure
- Targeted Attacks on Journalists and Staff: Journalists, especially those covering sensitive or controversial topics, may be targeted for harassment, physical assault, or surveillance
- Unauthorised Access and Insider Threats: Individuals gaining unauthorised access to BBC facilities or systems, either physically or through social engineering
- Terrorism and Extremist Threats: As a high-profile media organisation, the BBC could be a symbolic target for extremist groups.

**2025/26 planned activities:**

- Implementation of a new global safety management system
- Managing safety and security at UK events and productions, including implementation of provisions under Martyn's Law (Protection of Premises – Terrorism Bill)
- Embedding safeguarding practices across the Divisions, including review of criminal records checks process and associated governance
- Review and refresh of safety guidance
- Upgrade of internal x-ray machines.

**Key metrics:**

- Training completion rates
- Number of RIDDOR reportable incidents, including near misses
- Number of serious incidents
- Number of safeguarding concerns raised
- Number of penetration tests that have resulted in unauthorised access into a BBC building
- Levels of non-conformance arising identified during assurance visits and inspections
- Open actions for improvement arising from the assurance visits and inspections.

**13. Financial Reporting Risk - Material Financial Reporting Misstatement.**

**Potential impact:** Inadequate controls over financial reporting risk (FRR) could lead to a material statutory reporting misstatement.

**Risk owner:** **Group Chief Financial Officer**

**2024/25 direction:** >

**Public purposes:** 1 2 3 4 5

**Strategic priorities:** B D

**2024/25 updates:** We commenced a project for the development of Internal Controls Framework over Financial Reporting (ICFR), scoping, risk identification, and testing of controls. We are applying a two phased approach. Phase one is focused on nine key areas associated with the financial reporting processes, consolidation, accounting judgements and estimates, management review of financial information and significant one-off transactions e.g. disposals or acquisitions. These risks will be managed through improved accounting controls. Phase two will focus on controls in place for financial statement metrics in Annual Report and Accounts.

**Key controls and mitigations:**

- **Introduction of Expected Minimum Controls relating to material FRR including:**
  - Manual Journals - Segregation of duties and Material Journal review controls
  - Improved balance sheet reconciliations and introduction of substantiation principles including valuation and measurement.
  - Accounting judgements and estimates process
  - Quarter end balance sheet review process supported by Finance Director attestations
  - Statutory reporting and Group critical processes
  - Review of significant non-routine transactions
  - Delegated authority in place
  - End User Computing (EUC) controls in place.
- **Introduction of ICFR framework** – High risk Financial Statement Line Items are being documented end to end with agreed risks and key controls

**Residual risk:**

- Embedding well-designed and effective controls into accounting processes takes time
- Temporary operational disruptions or incomplete adoption may occur
- Controls gaps could leave errors or fraud undetected.

**2025/26 planned activities:**

- Continue the ICFR Framework implementation across all the BBC Group. Apply targeted remediation where necessary.

**Key metrics:**

- Actual misstatements detected
- Monitor completion of observations on financial systems and reporting arising from external audit
- Balance sheet reconciliation quality and number of manual journals.
- Control Design and Operational Effectiveness pass rates.

## Governance continued

### Viability statement

In accordance with the UK Corporate Governance Code, the BBC Board has assessed the prospects of the Corporation over a longer period than the minimum 12 months required by the 'Going Concern' provision.

The three-year plan covering the period to 31 March 2028 has been considered by the BBC Board and the 2025/26 budget was approved. A three-year horizon is considered appropriate as this is in line with the BBC's budgeting and planning process. The three-year plan considers cash flows as well as the financial covenants and credit facilities.

Key assumptions underpinning the three-year plan, and the associated cash flow forecast, are the licence fee settlement that sets the financial parameters for the BBC from 2025/26 to 2027/28, the Charter and Agreement that protects a licence fee until 2027 along with the licence fee coverage assumptions, the level of BBC Pension Scheme contributions, market conditions impacting the BBC Commercial Group and the full delivery of transformation and savings plans.

The three-year plan is based on the assumption that the Charter and Agreement will be renewed substantially in its current form beyond 2027. On this basis the key impacts of the Charter renewal are captured as part of our risk assessment of licence fee funding, but this remains under constant review. Longer-term modelling is used to assess licence fee scenarios but no material impacts are currently expected in the three-year plan period.

The last triennial valuation of the BBC Pension Scheme took place as at 1 April 2024. The three-year plan is based on the assumption that current levels of contribution remain broadly unchanged across the plan period. This continues to be monitored in conjunction with the independent BBC Pension Scheme trustees.

Following a detailed risk assessment of our savings plans in the prior year, we assessed a higher level of risk in some transformation projects in the outer years of the plan, and some of this risk remains in our current assessment. As a consequence, we will maintain additional oversight and operational focus on these areas. BBC management have implemented increased financial stress testing and sensitivity analysis in our financial planning routines, with increased governance and support from the Board. Quarterly cash management, savings progress and risk tracking reporting take place to ensure risk mitigation is a key priority. This process provides enhanced visibility of future year cash projections.

In addition to the budget process, a robust assessment of the principal risks facing the Corporation, as described in our principal risks, has been undertaken, including those that would threaten its business model, future performance, solvency or liquidity. For 2025/26, the continuing changing media market, the requirement for the BBC to transform to enable its Value for All strategy and maintain willingness to pay the licence fee requires stringent management to deliver the BBC purposes within the funding available. Consequently, we conducted additional financial stress testing and sensitivity analysis, considering income at risk and the potential impact of other risks, for example, delays in meeting savings targets, crystallisation of other financial risks, and changes in the expected level of dividends to be paid from the BBC Commercial Group to the BBC.

Sensitivity analysis has been undertaken in relation to the cash flow to model the potential effects should principal risks materialise, individually or in combination. The peak borrowing requirement was calculated by modelling a combination of severe but plausible risks (see table), however with the inclusion of mitigations, the cash flows remained within the borrowing limit throughout the three-year period.

Taking account of the BBC Group's current cash position, budgeted cash projections, principal risks and the aforementioned sensitivity analysis, the Board has a reasonable expectation that the Corporation will be able to continue in operation and meet its liabilities as they fall due over the three-year period of the assessment.

We have considered the impact of climate change risks and do not believe they would have a significant financial impact on the business in the assessment period. Please refer to our Climate-related Financial Disclosures (page 70) for further details.

Risk	Scenario modelled	Mitigation modelled
<b>Change in LF Price</b>	The April 2025 Price methodology has reverted to a 12-month average, however the LF price remains sensitive to changes in CPI. Modelled – a decrease in CPI of 50 bps vs Bank of England forecasts	We have explored a number of high-level mitigations, consistent with delivering the BBC's Value for All strategy and maximising return on investment. This would prioritise savings from non-audience-facing activity such as restricting and/or delaying capital and project expenditure, as well as exploring alternative commercial proposals. Ultimately, initiatives could include sharing more content between services, reducing content spend overall and shifting genre mix.
<b>A negative movement in the size of the licenced population</b>	Changes in audience behaviour, cyber-risk, the current economic environment and the level of price increase could impact renewals and purchase of licences. Modelled – a decrease in Licence Fee volumes above the rates included in forecasts.	
<b>Decrease in the level of dividends paid by BBC Commercial Group</b>	Payment of dividends by BBC Commercial Group redistributes funds across BBC Group and enables the BBC to maintain positive cash balances. Modelled – reduction of dividends in outer years of the financial plan.	
<b>Savings risk or crystallisation of other cash risks</b>	Modelled – the impact of savings plans not being fully achieved or plausible realisation of other financial risks.	

## Editorial Guidelines and Standards Committee report

The role of the Editorial Guidelines and Standards Committee (EGSC) is to ensure the BBC meets the standards set by the BBC Board in its Editorial Guidelines and that the BBC is accountable to the licence fee payer through its complaints process. As a sub-committee of the BBC Board, the EGSC monitors and reports to the Board on current and emerging editorial risks and issues and holds the Executive to account for delivery of the BBC's editorial standards on behalf of the audience. The EGSC implements any decisions on editorial standards by the Board and acts as the interface between the BBC and Ofcom on editorial standards, meeting on a biannual basis. I took over as Chair on 2 July 2024.

The Committee ensures progress continues with the commitments made in the Serota Review and BBC Impartiality Plan and that the lessons from this work are implemented across the BBC. During this year the EGSC regularly assessed the BBC's coverage of the most contested topics, including the conflict in the Middle East and the impact of political change in the UK and internationally. The EGSC is supported in this role by dedicated research resource, major thematic reviews and by reports from the Executive on specifically requested topics.

### EDITORIAL POLICY AND STANDARDS

May saw the announcement of the UK General election, which started an important programme of work to ensure the BBC's commitment to accuracy and due impartiality was reflected in all election coverage and that all legal and regulatory requirements were fulfilled. Bespoke General Election guidelines were drawn up and approved by the EGSC, which also approved the process for allocation of Party Election Broadcasts. The EGSC were briefed on the process for dealing with complaints in an election period and the BBC maintained ongoing communication with Ofcom throughout. Overall audience impartiality scores for the BBC went up during the election period.

The EGSC also approved election guidelines for the 2025 local government elections in England, and the allocation of Party Election Broadcasts for these elections.

Detailed work to oversee the revision of the BBC Editorial Guidelines on behalf of the Board continued, with a focus on agreement of the terms for the public consultation of the draft Editorial Guidelines and of the draft text. The consultation was held from 7 November to 19 December 2024. The EGSC approved changes as a result of this consultation and the resulting final text. The 2025 Editorial Guidelines were published on 24 June 2025 and will come into formal effect for all output on 1 September 2025.

The EGSC has been kept informed of other emerging editorial issues such as the risks and opportunities with the use of AI.

### EDITORIAL REVIEWS

The Committee oversees the Thematic Reviews commissioned by the Board, recommending topics for review and developing terms of reference for the Board to approve. Regular updates on progress of the reviews are received throughout the year.

The second independent Thematic Review into the impartiality of BBC content - on the subject of migration - was published on 7 May 2024. With the announcement of my appointment as Chair of the Board in December 2023, I stood back from this review which I had been leading jointly with Dr Madeleine Sumption. She completed our work and wrote the published report. She undertook a significant programme of engagement with relevant staff and presenters following its publication, highlighting the review's main points as part of the Executive's response to ensure the lessons from the review were implemented.

The terms of reference for the third Thematic Review on Portrayal and Representation were published on 29 May 2024. Its joint authors Anne Morrison and Chris Banatvala have undertaken engagement with stakeholders across the UK to understand the range of views on the BBC's effectiveness in representing all UK audiences across its content and services.

The reviews remain an important expression of the EGSC's commitment to monitoring impartiality across the BBC and have produced some very practical guidance for the BBC and its staff in maintaining the highest editorial standards on these important topics. The EGSC and the Board have agreed that the next thematic review will consider the conflict in the Middle East, subject to the state of hostilities there. The Committee are in the process of agreeing the Terms of Reference for this fourth Review which will fall into the next reporting year.

The EGSC is kept informed on Audience Research into public perceptions of impartiality, the implementation of the BBC's Editorial Whistleblowing policy and monitoring of the Impartiality Plan implementation.

The EGSC received an update on the impacts of Internal Content Reviews undertaken by the BBC Executive Committee. Twelve content areas have gone through the process to date. The reviews ensure that robust discussion of editorial standards is central for editorial teams across the BBC.

### EDITORIAL COMPLAINTS AND LESSONS LEARNED

A core function of the EGSC is to oversee the BBC's complaints process and to ensure adherence to the BBC's Editorial Guidelines and Ofcom's Broadcasting Code. On 29 November 2024 Ofcom published the results of the biggest 'mystery shopping exercise' it has yet conducted on the BBC's complaints procedure, which involved "more than 500 complaint journeys across multiple complaint channels". Ofcom's overall conclusion is that "the changes the BBC has made to its complaints process since 2022 are delivering well for audiences".

The complaints website was found easy to use, and responses were generally timely, clear and easy to understand. Ofcom noted greater consistency in the provision of information about escalating complaints, though it noted some variability in the timeliness and quality of Stage 1b responses. In terms of customer satisfaction, Stage 2 scored well, with 38 out of 44 complainants expressing themselves very or fairly satisfied.

The BBC received 160,465 complaints at stage 1. 95% of complaints at stage 1a were handled within ten working days against a target of 93%.

The Executive Complaints Unit (ECU) dealt with 658 editorial complaints at stage 2 of the BBC's complaints process in 2024/25. The ECU found the BBC in breach of editorial standards on 40 occasions. The process for escalating complaints directly to the ECU was executed following issues surrounding the documentary *Gaza: How to Survive a War Zone* and a full fact-finding investigation commissioned by the Director General on 27 February 2025.

The EGSC receives details of all complaints and discusses breaches and any issues they raise with the Executive. These complaints figures are also reported to the BBC Board. 89% of complaints at stage 2 were concluded within 20 working days for standard stage 2 complaints and 35 working days for complex stage 2 complaints against a target of 80%.

## Governance continued

### Editorial Guidelines and Standards Committee report continued

In the reporting year 2024/25, Ofcom found the BBC in breach of the Broadcasting Code on three occasions. These were in relation to complaints which went to Ofcom under its Fairness and Privacy remit and not through the BBC First system. Ofcom found *The Detectives: Fighting Organised Crime*, BBC Two, 23 March 2021, breached the privacy of the complainant who was shown in police footage without sufficient steps to disguise his identity; it found *Under the Skin: The Botched Beauty Business*, BBC Three, 24 June 2021 was unfair to the complainant (the proprietor of a beauty business featured in the programme) by not reflecting her claim to have provided adequate training in the administration of botox; and it found *John Darvall*, Radio Bristol, 11 September 2023, had not provided proper opportunity for the complainant to answer criticisms of him in the programme, resulting in unfairness to him.

In addition to breaches found by the ECU in 2024/25, the following serious editorial breaches were identified by the Executive in the course of the year:

*Midlands Today* covered a local Free Palestine demonstration in Birmingham that included contributions solely from those at the march advocating a permanent ceasefire by those of “all faiths and none”. The piece lacked context and did not meet the BBC’s editorial standards for impartiality. Action taken: More robust oversight of local stories relating to the conflict in the Middle East was implemented and further impartiality training was rolled out across England starting in the West Midlands.

*Election 2024* on the UK stream of the BBC News Channel broadcast a report which included coverage of Nigel Farage speaking at a Reform UK event. At the end of the report the presenter described Mr Farage’s language as ‘inflammatory’. This did not meet the BBC’s editorial standards for impartiality. Action taken: The presenter later apologised on-air to viewers, and to Mr Farage who publicly accepted the apology. A report/note of the apology was also posted on the BBC’s Corrections and Clarifications site.

A child was featured in a series of *BMX All Stars* on CBBC and iPlayer without parental consent. Action taken: This breach identified an issue in the consent process with independent production companies. The BBC has updated the compliance process to reflect the lessons learnt.

A presenter wore unbranded clothing from their clothing range whilst presenting the BBC’s coverage of England v Serbia match in the *Euros 2024*. Action taken: The presenter was reminded of the BBC’s Editorial Guidelines on Conflicts of Interest and has undertaken not to wear that brand of clothing on-air again.

A BBC Verify online article on car insurance stated “Areas with a high number of people from ethnic minorities saw higher prices, even when road accident and crime levels were similar”. The report did not explain clearly and fully enough why premiums were higher (failing to distinguish between causation and correlation) or the limitations of the data used and cited. Action taken: The online article was taken down and a statement put on the Corrections and Clarification website.

All serious editorial breaches were reported to the EGSC and the Board, and Ofcom were informed, where relevant, in line with the agreed protocol.

I should like to thank fellow members of the Committee and our External Advisers – Caroline Daniel and Michael Prescott – for their careful scrutiny of every aspect of our work. Sir Nicholas Serota’s term of office as member of the Board concluded on the 3 April 2025 and 2024/25 was his last year as a Committee member. He has been an outstanding member of the Committee, serving as Chair for two years, leading The Serota Review and its implementation with the EGSC on behalf of the Board. His experience, support, knowledge and wise counsel have all undoubtedly improved the work of the BBC and we thank him for his immense impact and lasting contribution to BBC editorial standards. The Committee also recognises and is grateful for the enhanced role being played by members of the Executive in the delivery of editorial reviews and analysis and in regular meetings with Ofcom, as well as the revision of the Editorial Guidelines.

**Samir Shah**

Chair, Editorial Guidelines and Standards Committee  
27 June 2025

## Nations Committee reports

The four Nations Committees support the Board in reviewing and monitoring the output and performance of the BBC across the UK.

This section provides a report from the Chair on the work of each Committee during the year.

### WALES

I am delighted to have been appointed as BBC Board member for Cymru Wales and to take over from Dame Elan Closs Stephens as Chair of the Wales Committee. I would like to thank Dame Elan for her significant contribution to the BBC, particularly here in Wales.

During the year, the Wales Committee met four times. Joining me were Michael Smyth, Rhodri Talfan Davies, Rhuanedd Richards, Kate Phillips and Rhys Evans.

Discussions focused on a wide range of issues, including the development of the BBC's online services in Wales across news and sport, the BBC's strategic partnership with S4C, the sport rights landscape, and the role of major scripted and unscripted titles in driving iPlayer performance in Wales.

Committees were held at the BBC in Central Square, Cardiff; and at The College Merthyr Tydfil where we also heard from stakeholders, audience members and College students. I attended a joint meeting with other Nations Committees at the BBC in Belfast as we look to increase collaboration between the nations and learn from each other.

I have met key stakeholders and audiences and attended important BBC Wales events including the National Eisteddfod, and the Royal Welsh Agricultural Show. I have had the pleasure of meeting staff at BBC sites throughout Wales including Aberystwyth, Carmarthen, Bangor and Wrexham as well as our dedicated outside broadcast teams.

It has been a busy and successful year for us here in Wales with live sporting events showcasing Welsh sport including: coverage of the men and women's Six Nations rugby competition, as well as the men's World Cup qualifying soccer campaign and the successful women's Euro qualifiers; news coverage of the General Election and significant commissions including the comedy, *Mammoth* and the drama, *Lost Boys and Fairies*.

It was also a year of continuing digital innovation. BBC Radio Cymru 2 expanded its hours to become a full service whilst on BBC Sounds, our podcasts provided programmes of Welsh interest across a range of topics. As audience expectations evolved, the shape of our outputs also changed. Sport, in particular, saw significant growth in the digital spheres with a new focus on growing existing brands such as *Scrum V* and *A Feast of Football*.

Like many organisations we are having to face difficult choices as we seek to reduce our cost base, and at the same time reshape the organisation to face the challenges of a fast-changing media landscape. I would like to thank our staff for their hard work and dedication as we face these challenges.

More detailed information on the BBC's performance in Wales can be found on page 48 and page 234. To read more about the BBC Wales Committee go to [bbc.com/aboutthebbc/whoweare/bbcboard/wales](https://bbc.com/aboutthebbc/whoweare/bbcboard/wales)

### Michael Plaut

Chair, Wales Committee

27 June 2025

### SCOTLAND

As Chair of the Scotland Committee, I am pleased to welcome Hayley Valentine to her role as Director, Scotland and I'm grateful to her predecessor Steve Carson for his hard work and dedication.

The Scotland Committee met four times during the year. I was joined by Samir Shah, Rhodri Talfan Davies, Steve Carson, Hayley Valentine, Jon Petrie and Luke McCullough. We met in Edinburgh, Glasgow and Aberdeen and additionally attended a joint meeting of all the members of the Nations Committees which was held in Belfast.

During the year, the Committee has discussed and reviewed a number of critical areas, including major news changes introduced by BBC Scotland in January, BBC Radio Scotland's audience performances, the role of television drama in driving iPlayer growth and the renewal of the BBC's partnership with MG ALBA.

Alongside the Committee, I have met with independent production companies in Glasgow; supported Gaelic broadcasting at events with partners MG ALBA in London and across Scotland; and visited the BBC's base in Dundee, ahead of plans to relocate the BBC base in the City.

Whilst in Dumfries I heard about the work on local opt-out services in the South of Scotland and I ran a focus group in Aberdeen around the BBC's coverage of rural and environmental stories in Scotland.

More detailed information on the BBC's performance in Scotland can be found on page 49 and page 238. To read more about the BBC Scotland Committee go to [bbc.com/aboutthebbc/whoweare/bbcboard/scotland](https://bbc.com/aboutthebbc/whoweare/bbcboard/scotland)

### Muriel Gray

Chair, Scotland Committee

27 June 2025

## Governance continued

### Nations Committee reports continued

#### NORTHERN IRELAND

The Northern Ireland Committee met four times during the year. I was joined by Nicholas Serota, Rhodri Talfan Davies, Adam Smyth, Fiona Campbell and Mark Adair.

The Committee received updates on: the large-scale refurbishment of Broadcasting House and the benefits this will provide; schedule and other changes affecting BBC Radio Ulster and BBC Radio Foyle; the development of co-commissions for BBC network television; and the performance of local and BBC network services in Northern Ireland.

BBC Northern Ireland's centenary celebrations gave me the opportunity to meet local stakeholders at events across the region. And I was pleased to welcome civic and community representatives to a landmark concert at Belfast Cathedral, which was broadcast to coincide with the exact moment when BBC radio was heard for the first time in Northern Ireland in September 1924. The Speaker's reception for the BBC at Parliament Buildings, including the attendance of Executive Ministers and MLAs, was another personal highlight in the last twelve months. All of this activity acknowledged the BBC's uniquely important role in community life, the difference that it makes and its future potential.

I look forward to engaging further with Ministers and stakeholders about priorities for the new BBC Charter. And I'm grateful to everyone who has taken time to talk with me about the BBC and its work. Change has been constant and everywhere apparent over the last twelve months, but so too has a commitment to excellence and serving all BBC audiences.

In addition to Chairing the Northern Ireland Committee, I was pleased to host a joint meeting of the Four Nations Committees in Belfast. This meeting is now a regular fixture in our Committee calendar and represents a hugely welcome opportunity to share experiences, understanding and information across the nations. During the day, members viewed the Belfast Broadcasting House refurbishment project, a recording of the comedy panel show, *The Blame Game* and took briefings on the Northern Ireland political and cultural landscape.

More detailed information on the BBC's performance in Northern Ireland can be found on page 50 and page 242. To read more about the BBC Northern Ireland Committee go to [bbc.com/aboutthebbc/whoweare/bbcboard/northernireland](http://bbc.com/aboutthebbc/whoweare/bbcboard/northernireland)

#### Michael Smyth

Chair, Northern Ireland Committee

27 June 2025

#### ENGLAND

The England Committee met four times during the year. I was joined by Nick Serota, Rhodri Talfan Davies, Jason Horton, Patricia Hidalgo and Adrian Mills. We met in Nottingham, Blackburn, London and additionally attended a joint meeting of all the members of the Nations Committees which was held in Belfast.

A significant part of the work of the England Committee during the year has been to scrutinise the performance of BBC Local services since key changes were made to increase digital provision in 2023. This has included assessment of both broadcast and on-demand performance year-on-year, and a focus on additional steps introduced by the leadership team to support editorial oversight and impartiality across our newsrooms.

I am pleased that the Audio Commissioning Unit in England continues to deliver new factual content, including a new series of the popular *Lovebombed* podcast.

I took the opportunity to meet audience members, external stakeholders and BBC staff and will do more of this in the coming year. I was particularly pleased to see the work BBC Radio Lancashire had done with the *Make a Difference* awards in Blackpool and their treatment of the *Big Swim* for BBC Children In Need.

More detailed information on the BBC's performance in England can be found on page 51 and page 245. To read more about the BBC England Committee go to [bbc.com/aboutthebbc/whoweare/bbcboard/england](http://bbc.com/aboutthebbc/whoweare/bbcboard/england)

#### Robbie Gibb

Chair, England Committee

27 June 2025

## Independent Fair Trading Assurance report to the BBC for the year ended 31 March 2025

### OPINION ON FAIR TRADING ARRANGEMENTS

We have assessed, in our role as the BBC's Fair Trading reasonable assurance provider, the system of internal controls established within the BBC to comply with the Fair Trading aspects of Ofcom's Trading and Separation requirements for the year ended 31 March 2025 ('the Fair Trading Arrangements').

In our opinion the BBC has established and applied a system of internal controls that provide reasonable assurance that it has complied with the requirements of the Fair Trading Arrangements for the year ended 31 March 2025.

### Responsibilities of the BBC Board

The Board is charged by Ofcom with establishing and operating a system of internal controls designed to ensure compliance with the BBC's Fair Trading Arrangements for the year ended 31 March 2025, including identifying and assessing risks that could threaten Fair Trading and designing and implementing responses to such risks.

### OUR INDEPENDENCE AND QUALITY CONTROL

We have complied with the independence and other ethical requirements of the ICAEW Code of Ethics, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management (UK) 1 ('ISQM (UK) 1'), issued by the Financial Reporting Council. Accordingly, we maintained a comprehensive system of quality, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### OUR RESPONSIBILITIES

Our responsibility is to express an opinion on the internal controls established by the BBC to ensure compliance with the Fair Trading Arrangements, based on our assurance work. We performed a reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information.

We are required to plan and perform our procedures in order to obtain reasonable assurance as to whether the BBC has established and applied a system of internal controls that provide reasonable assurance that it has complied with the requirements of the Fair Trading Arrangements for the year ended 31 March 2025.

We conducted a risk assessment to identify those aspects of the BBC's Trading and Separation control regime that were most likely to result in non-compliance with the Fair Trading Arrangements, and focused our detailed testing on those areas. Individual cases were selected from the BBC's fair trading advice correspondence for review and for each we examined written records and interviewed relevant parties. Our work included examination of transfer pricing and separation arrangements, use of and payment for the BBC brand, and the application of the Royal Charter requirement that the BBC's commercial activities do not, as a result of their relationship with the UK public services, non-service activities or trading activities, distort the market or gain an unfair competitive advantage.

### Inherent limitations

Every internal control system is subject to limitations, and accordingly the internal controls established by the BBC may not prevent or detect all instances of non-compliance with the Fair Trading Arrangements. Further, because fair trading issues require judgements which ultimately might be tested in a court of law, competition authority or elsewhere, there is always a risk of challenge even where the system of internal controls has been followed and decisions have been taken with the greatest care.

### USE OF OUR REPORT

This report has been made solely to the BBC in accordance with our instructions which were agreed with the Fair Trading Committee on behalf of the BBC. Our work has been undertaken so that we might state to the Fair Trading Committee those matters we are required to state to them in an independent assurance 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 BBC for our work, for this report, or for the opinions we have formed.

**Deloitte LLP**

London, UK

27 June 2025

## Governance continued

### Commercial Board report

This year saw BBC Commercial achieve a record revenue performance in tough conditions alongside widespread creative recognition. Content Studio storytelling was awarded in the Oscars, BAFTAs, Emmys and Golden Globes, and *Bluey* became the most streamed show in the US in 2024, as transformation of the business continued apace.

The company encompasses all BBC Group's Commercial operations, of which BBC Studios is the principal commercial arm, including the content studio, streaming services and channels. It supports and promotes BBC Group strategy through its creative expertise, serving global audiences with landmark factual, entertainment, comedy, drama, audio and children's content, as well as the BBC's trusted international news reportage. The company partners with, and makes content for, some of the best media companies, consumer brands and public service broadcasters in the world.

Content highlights included feature film *Conclave*, made by House Productions, which won four BAFTAs and an Academy Award shortly before year end, a 20<sup>th</sup> anniversary for *Strictly Come Dancing* in the UK as the popularity of the international brand, *Dancing with the Stars*, continues. Scripted titles *A Good Girl's Guide to Murder* and *Ghosts* did very well with audiences in the UK and around the world.

Alongside structural shifts in global audience behaviour which have impacted its operating markets, BBC Commercial has undergone significant change over the last four years since establishing a new strategy to further diversify its business, and support long-term BBC goals.

In the last four years, BBC Studios' international production footprint has expanded into new territories and deepened its activities in its core markets, with a current total of ten international bases. Through strategic acquisitions, organic growth, and long-term partnerships, the business is now able to create, produce, and license original programmes and formats in-territory for both local and international audiences.

Alongside the phenomenal success of *Bluey*, both on-screen and off, with events, merchandise and a feature film in the pipeline, the business has invested heavily in both existing and new international brands, with BBC Studios' teams working directly with content makers of all sizes to ensure that the stories created are available to audiences wherever they are.

The acquisition of BritBox International built on the prior acquisition of UKTV to expand its portfolio of direct-to-consumer services, bringing strategic benefits as well as revenues – growing these by 20%, ahead of targets for the business – and visits to UKTV's on-demand service were up by a third, following organic investment. After developing a new platform for advertisers, BBC.com was relaunched, increasing its international audiences, and ad-funded (FAST) channels are now built around 19 brands across a range of genres. Board membership remained largely stable, with Marinella Soldi joining as non-executive Director in September 2024, having served as a member of the BBC Board since September 2023. Alongside myself, Ms Soldi is the second non-executive to serve on both the BBC Board and the Commercial Board, which helps to strengthen the link between the strategic ambitions of the BBC Group and those of its commercial subsidiaries.

Lorraine Burgess stepped down as a Director of BBC Commercial in June 2024. She will formally step down from the role of Chief Financial Officer in August 2025, and leaves this position with our immense thanks for her contributions to the Board and the business. Amanda Jones was appointed as Interim CFO, and although not a Director of the Commercial Board, she attends Commercial Board and Finance and Risk Group meetings.

During the year, the Board held seven scheduled meetings. The focus of Board activity in the year supported the pace and direction of transformation activity, considering BBC Studios' routes to market in order to maximise audiences; BBC Commercial's overall financing structures in order to ensure capital efficiency; and plans to increase company-wide knowledge and awareness of generative AI.

Revenues were £2,155 million (2023/24: £1,859 million), with EBITDA of £228 million\* (2023/24: £199 million). A cash dividend of £161 million was paid to the BBC Group. BBC Commercial's net debt excluding leases was £336 million after significant prior year investments.

Looking ahead, the business has a strong pipeline of content, and the strategy to diversify the business through both organic investment and strategic acquisitions positions BBC Commercial well to capitalise on opportunities to create sustainable growth. Trading conditions continue to be challenging amidst global macroeconomic and geopolitical uncertainty.

#### Damon Buffini

Chair, Commercial Board and Deputy Chair of the BBC

27 June 2025

#### Membership of the BBC Commercial Board

BBC Commercial Limited (the 'Commercial Board') is composed of ten directors, eight non-executives:

- Sir Damon Buffini (Chair)
- Gunjan Bhow
- Mai Fyfield
- Ian Griffiths
- Claire Hungate
- Gary Newman
- Bhav Singh
- Marinella Soldi

With three BBC group executive directors:

- Tom Fussell (CEO, BBC Commercial)
- Lorraine Burgess (CFO, BBC Commercial) - resigned from Commercial Board on 26 Jun 2024
- Leigh Tavaziva (COO, BBC Group)

Anthony Corriette is the Commercial Company Secretary

Full biographies of all Commercial Board members, including their other roles, can be found on the BBC's website: [bbc.com/aboutthebbc/whowear/commercial](http://bbc.com/aboutthebbc/whowear/commercial)

## Statement of Board responsibilities in respect of the Annual Report and Accounts

The Charter requires the BBC to prepare an audited Annual Report and statement of accounts.

The Board has accepted its responsibility for the preparation of a strategic report, statements of compliance with applicable codes and regulations (including the Board remuneration report) and the statement of accounts which are intended to give a true and fair view of the state of affairs of the BBC and its subsidiaries (the 'Group') and of the income and expenditure for that period. The Board has prepared the accounts in accordance with UK-adopted International Financial Reporting Standards (IFRS). The Board must not approve the statement of accounts (or '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 of the surplus or deficit for that period.

In preparing the financial statements, the Board has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether they have been prepared in accordance with the UK-adopted IFRS; and
- prepared the financial statements on the going concern basis as they believe that the BBC will continue in business.

The Board is responsible for keeping proper accounting records that are sufficient to show and explain the BBC's transactions and disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the financial statements and the Board remuneration report comply with the Charter. It also has a general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the BBC and to prevent and detect fraud and other irregularities.

The responsibilities of the Board for ensuring that the BBC exercises rigorous stewardship of public money, including responsibility for the propriety and regularity of management of the BBC's resources, are set out in article 16 of the Charter.

The Board is responsible for the maintenance and integrity of the BBC's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Board members who held office at the date of approval of the Annual Report and Accounts, whose names and functions are listed in the Governance section of the Annual Report and Accounts, confirm that, to the best of each of their knowledge and belief:

- the financial statements, prepared in accordance with the UK-adopted IFRS, give a true and fair view of the assets, liabilities, financial position and deficit of the Group;
- the Annual Report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties that it faces; and
- the Annual Report, taken as a whole, is fair, balanced and understandable and provides the information necessary for licence fee payers to assess the Group's performance, business model and strategy.

### STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Board members who held office at the date of approval of the Annual Report and Accounts confirm that, so far as they are each aware, there is no relevant audit information of which the BBC's auditors are unaware; and each Board member has taken all the steps that they ought to have taken as a Board member to make themselves aware of any relevant audit information and to establish that the BBC's auditors are aware of that information.

### GOING CONCERN

The Board has considered cash flow forecasts for a period in excess of a year from the date of approval of these financial statements, and have reviewed these forecasts, together with the sensitivities and mitigating factors in the context of available funds.

The Board is satisfied that the BBC is well placed to manage the risks and has adequate resources to continue in operation for at least the next 12 months. As a result, the going concern basis has been adopted in the preparation of the financial statements.

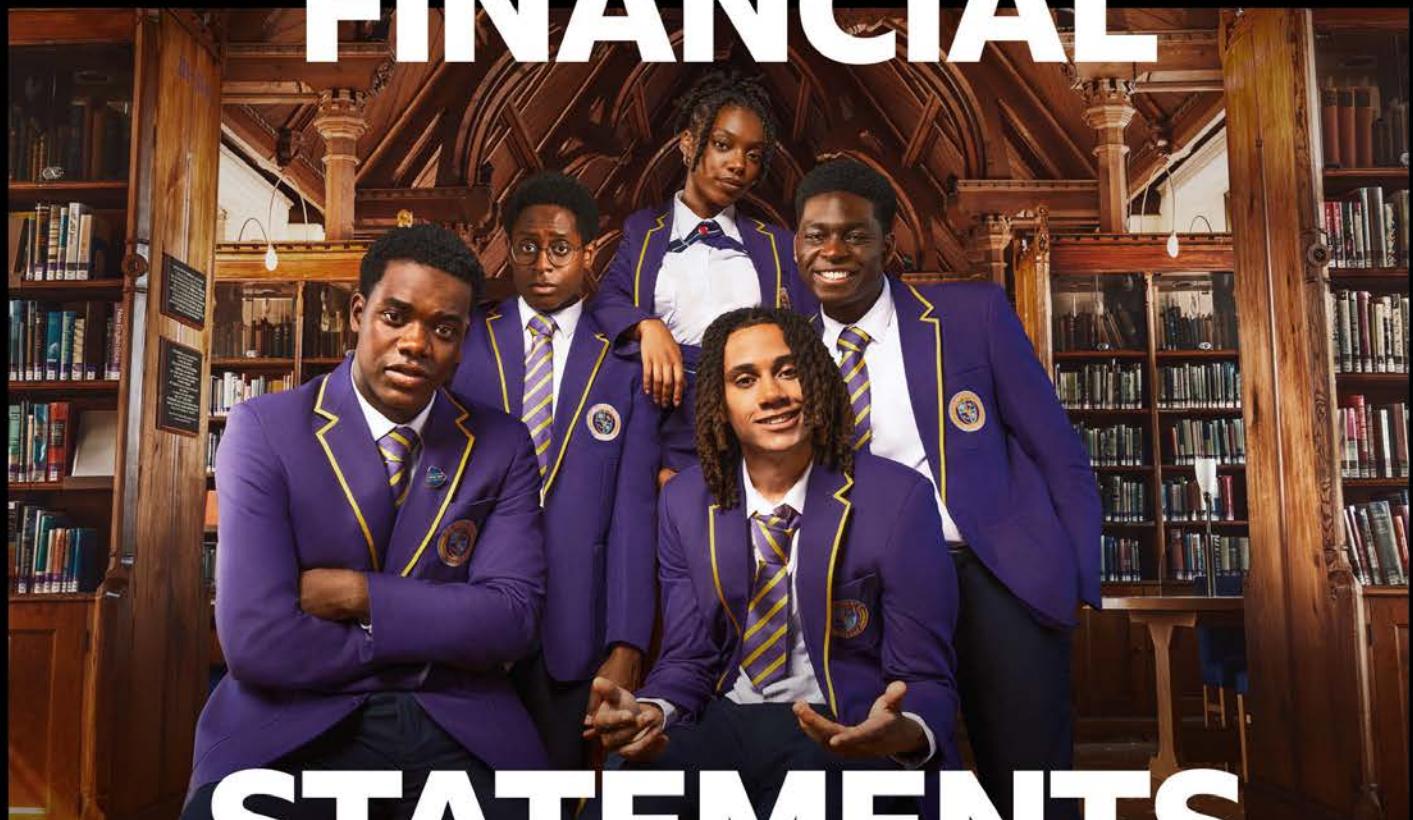
This statement was approved by the Board.

**Samir Shah**

Chairman

27 June 2025

# FINANCIAL



# STATEMENTS

Above:  
Teen comedy drama *Boarders*, written by Daniel Lawrence Taylor, returned for a second series

## Financial statements

### Comptroller and Auditor General's Certificate and Report on the Group Financial Statements

#### The Certificate and Report of the Comptroller and Auditor General to the Board of the British Broadcasting Corporation, acknowledging that Parliament also places reliance on the Group Accounts and Report

##### Opinion on financial statements

I certify that I have audited the financial statements of the British Broadcasting Corporation (BBC) Group for the year ended 31 March 2025 which comprise the BBC Group's:

- Consolidated balance sheet as at 31 March 2025;
- Consolidated income statement, Consolidated statement of comprehensive income, Consolidated cashflow statement and Consolidated statement of changes in equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the Group financial statements is applicable law and UK adopted international accounting standards.

In my opinion, the financial statements:

- give a true and fair view of the state of the BBC Group's affairs as at 31 March 2025 and of the deficit for the year then ended;
- have been properly prepared in accordance with UK adopted international accounting standards; and
- have been prepared in accordance with the Royal Charter for the continuance of the British Broadcasting Corporation and Secretary of State directions issued thereunder.

##### Opinion on regularity

In my opinion, in all material respects the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

##### Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)), applicable law and Practice Note 10 'Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2024)'. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate.

Those standards require me and my staff to comply with the Financial Reporting Council's *Revised Ethical Standard 2024*. I am independent of the BBC Group in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

The framework of authorities that has been considered in the context of my opinion on regularity is:

- the Royal Charter for the continuance of the British Broadcasting Corporation and the agreements issued thereunder on 7 November 2016 and 26 May 2022; and
- other agreements the BBC has entered into with Government Ministers.

##### Conclusions relating to going concern

In auditing the financial statements, I have concluded that the BBC Group's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

My evaluation of the BBC Board's assessment of the BBC Group's ability to continue to adopt the going concern basis of accounting included understanding and assessing risks to future revenue streams and the BBC Group's ability to access borrowings and take other mitigating actions to manage cash-flows. I also considered my wider understanding of the environment in which the BBC Group operates which may have implications for the ability to adopt the going concern basis of accounting.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the BBC Group'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.

In relation to the BBC Board's reporting on how it has applied the UK Corporate Governance Code, I have nothing material to add or draw attention to in relation to the BBC Board's statement in the financial statements about whether the Board considered it appropriate to adopt the going concern basis of accounting.

My responsibilities and the responsibilities of the BBC Board with respect to going concern are described in the relevant sections of this report.

## Financial statements continued

### Comptroller and Auditor General's Certificate and Report on the Group Financial Statements continued

#### Overview of my audit approach

##### Summary of my audit approach

**Key Audit Matters** I identified the following as key audit matters for my audit of the BBC Group:

- Consolidation Processes and Scope
- Revenue recognition - Licence Fee and Commercial revenue
- Accounting for Corporate Transactions
- Valuation of Defined Benefit Pension Scheme Assets and Liabilities
- Programme asset accounting
- Valuation of lease liabilities
- Valuation of derivatives

##### Materiality

I have applied materiality of £50m for my audit of the BBC Group financial statements, approximately 1% of group revenue (2023/24: £50 million, 1% of group revenue).

##### Scope

I included in the scope of my audit various classes of transactions, account balances and disclosures arising from the Public Service Broadcaster and BBC Commercial Group components based on the risk of material misstatement to the BBC Group financial statements, given their size, estimation, and/or complexity.

I also included in the scope of my audit in the licence fee income that I audit as part of the Television Licence Fee Trust Statement audit and certain Defined Benefit Pension Scheme assets that are audited by the BBC Pension Scheme auditors.

My audit included coverage of 97.5% of BBC Group income and 97.9% of BBC Group total assets through the work performed directly as a group auditor and work performed by the component auditors.

#### Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditor, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team.

These matters were addressed in the context of the audit of the financial statements as a whole, and in forming my opinion thereon. I do not provide a separate opinion on these matters.

This is not a complete list of all risks identified though the course of my audit but only those areas that had the greatest effect on my overall audit strategy, allocation of resources and direction of effort. I have not, for example, included information relating to the work I have performed around the presumed risk of fraud through management override of controls, where my work has not identified any matters to report.

The key audit matters were discussed with the Audit and Risk Committee; its report on matters that it considered to be significant to the financial statements is set out on pages 105 - 107.

In the previous year I recognised a key audit matter relating to the risks around major IT changes. There have been no major IT changes during 2024/25 and so this is not a key audit matter this year.

In addition, in the previous year I identified a key audit matter in respect of accurately accounting for and valuing the BBC's acquisition of ITV plc's 50% stake in BritBox International, especially given its timing near year-end. This year, I extended the scope of this key audit matter to 'Accounting for Corporate Transactions'. As well as reviewing retrospective adjustments made to the provisional amounts recorded for the BritBox acquisition, I assessed a risk of material misstatement in relation to other in-year corporate transactions by the BBC Commercial Group: the disposal of the BBC's stake in New Video Channel America (NVCA); and the acquisitions of Brutal Media and Werner Film Group.

There are no new key audit matters for 2024/25 that have significantly influenced my overall audit strategy.

<b>Consolidation processes and scope</b>	
<b>Description of risk</b> The production of BBC Group financial statements requires multiple levels of consolidation of entities within the Group, identification of consolidation adjustments and elimination of intra-group transactions. The complexity of the group structure, the volume and value of required adjustments and the manual interventions in the consolidation processes increase the risk of material misstatement.	<b>How the scope of my audit responded to the risk</b> I assessed the design and implementation of controls relevant to this key audit matter. I have reperformed the BBC Group and BBC Commercial consolidations to ensure they have been undertaken appropriately, including sub-consolidations in the commercial entities. I have also tested the accuracy and completeness of consolidation adjustments and intra-group eliminations.
There is also a risk around the scope of consolidation as management judgement is often required in determining which entities are required to be consolidated into the Group, rather than treated as joint ventures, associates or investments. This applies to the BBC's investment in Daunus Ltd, which was set up as part of the refinancing of the London Broadcasting House refurbishment and sale and lease back arrangement. Management have assessed that the investment represents a joint venture and that it is not a subsidiary controlled by the BBC. This is a significant judgement.	In respect of Daunus Ltd, through review of contractual information, management information, the financial statements of Daunus Ltd and Board minutes, I concluded that there had been no changes to the existing arrangement and that Daunus Ltd continues to be correctly classified as a Joint Venture.
<b>Key observations</b>	
The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.	
<b>Revenue recognition – Commercial</b>	
<i>Commercial revenue from contracts with customers – £2,152 million (2023/24: £1,859 million) – refer to note B1</i>	<b>How the scope of my audit responded to the risk</b> I assessed the design and implementation of controls relevant to this key audit matter. I have carried out work to understand the nature of the BBC Group's commercial revenues, including reviewing contractual documentation and management reporting, making enquiries of management responsible for BBC commercial activities (both within the UK and at significant territories overseas, both by value and by risk). I have assessed the reasonableness of revenue recognition policies adopted by the BBC's commercial subsidiaries, focusing my attention on the highest risk and most significant revenue streams.
<b>Description of risk</b> There are several sources of revenue within the BBC's commercial subsidiaries where I deem the recognition of revenue to be complex and involve management judgement and therefore to present a higher risk of fraud or misreporting, including revenue recognition being managed to achieve particular results or to meet stakeholder expectations.	My testing included: undertaking detailed analysis of key revenue streams and identifying transactions with the greatest risk for which I reviewed contract /documentation to understand the key features and confirmed that they have been appropriately treated in the financial statements, assessing the appropriateness of management's judgements with regards to the phasing and timing of revenue recognition; and, considering transactions arising around the year-end, for evidence of that they had been included in the correct accounting period.
The revenue streams I have considered subject to the most risk comprise:	For the revenue streams above, a sample of contracts have been substantively tested to ensure that the accounting reflects the substance of the contract, taking an integrated approach to encompass both income statement and balance sheet impacts arising from contractual transactions.
<ul style="list-style-type: none"> <li>Content and format licensing income: this income is derived from complex contracts that require significant judgement around revenue recognition.</li> <li>Advertising revenue: these contracts are managed externally by third parties and not billed in line with the financial year. Therefore, accrued advertising revenues are subject to a degree of estimation.</li> <li>Revenue associated with productions: although most production revenue is generated from within the BBC Group, a material amount is derived from external commissions. Large production contracts are complex with multiple performance obligations which require a degree of judgement around revenue recognition.</li> </ul>	I reviewed recoverability by assessing the nature of contractual arrangements, confirming amounts received after the reporting date, and reviewing management's assessment of the need to provide for non-recovery. I have also reviewed disclosures made to confirm these are in accordance with accounting standards.
I consider that there may be an incentive to manage and report commercial revenue in ways that meet stakeholders' expectations. This might involve revenue collection and reporting processes. As the BBC Commercial Group uses EBITDA to measure its performance, and revenue is a key enabler of its activities, I consider there is a heightened risk around the occurrence and cut-off of revenue recorded in the current period, and thereby EBITDA reported. This has been a key focus of my testing in this area.	
<b>Key observations</b>	
The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.	

## Financial statements continued

### Revenue recognition – Licence fee

*Licence fee revenue – £3,843 million (2023/24: £3,660 million) – refer to note B2*

#### Description of risk

The BBC's primary source of revenue is derived from the Television Licence Fee (the licence fee). The licence fee is set by the Secretary of State for Culture, Media and Sport in accordance with the 2016 Royal Charter for the Continuance of the BBC; the current Charter ends in 2027/28.

I consider that there may be an incentive to manage and report licence fee revenue in ways that meet stakeholders' expectations. This might involve the BBC or other parties involved in the licence fee revenue collection and reporting process. I consider that there is a heightened risk around the year end of revenue recognition being managed to achieve particular results and this has been a key focus of my testing in this area.

#### How the scope of my audit responded to the risk

In relation to the licence fee revenue recognised in the BBC Group's consolidated financial statements, I have assessed the reasonableness of the licence fee revenue recognition policy. I have substantively tested the amounts and the timing of licence fee revenue paid to the BBC by the Secretary of State for Culture, Media and Sport as well as its associated disclosures. I assessed the design and implementation of controls relevant to this key audit matter.

Given that the licence fee revenue and balances recorded in the Television Licence Fee Trust Statement (the Trust Statement) provide an authoritative expectation as to the related Licence Fee revenue and balances recorded in the consolidated financial statements, I have carried out audit procedures on the BBC's Licence Fee collection systems and processes and on related transactions and balances reported in the Trust Statement, which I also audit. These included obtaining assurance on the accuracy, completeness and occurrence of licence fee revenue recorded in the Trust Statement by using IT audit procedures on key licence fee collection systems, testing controls and a sample of in-year transactions and year-end balances. I have also obtained assurance over the proper operation of cut-off by examining evidence showing cash receipts and licences issued around the year end.

#### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

### Accounting for Corporate Transactions

*Goodwill adjustment £4 million, Disposal proceeds £33 million – refer to notes C1 and E7*

#### Description of risk

The Commercial Group has undertaken a number of corporate transactions within the calendar year. As these are non-routine and may involve judgement and estimates, there is an increased risk of material misstatement.

I am aware of the below listed significant corporate transactions:

- Adjustments arising from the prior year acquisition of BritBox
- Disposal of the BBC's stake in NVCA in November 2024
- Acquisitions of Brutal Media and Werner Film Group in April 2024

#### How the scope of my audit responded to the risk

I assessed the design and implementation of controls relevant to this key audit matter. I considered, and where appropriate, challenged management's accounting papers supporting their treatment of the transactions.

I have reviewed the relevant approvals that support the transactions and performed substantive procedures on the treatment, balances and disclosures to ensure they were correctly carried out and disclosed, including engaging an auditor's expert to assess the carrying value in the financial statements at the balance sheet date.

I reviewed retrospective adjustments made to the provisional amounts recorded for the BritBox acquisition. I challenged management over the rationale for the adjustments and agreed the adjustments to relevant supporting information.

I agreed the proceeds of the sale of the BBC's stake in NVCA to the purchase agreement and cash received in the bank. I reperformed management's calculation of the loss on disposal, agreeing all inputs to appropriate audit evidence. I challenged management on whether other transactions should be considered as part of the consideration arising on the disposal.

I challenged management over whether the disposal constituted a discontinued operation, and reviewed their accounting treatment paper, which determined that it did not.

I reviewed management's accounting for the acquisitions of Brutal Media and Werner Film Group. For both transactions I reviewed the sale purchase agreements and agreed key elements of the acquisitions to relevant supporting information. These elements included the purchase price and the recognition and measurement of assets acquired, liabilities assumed and the resultant goodwill recognised.

#### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

## Valuation of defined benefit pension scheme assets

Defined benefit pension scheme asset: £12,558 million (2023/24: £13,776 million) – refer to note D6

### Description of risk

The valuation of the defined benefit pension scheme assets reported in the accounts is highly judgemental, and changes to market assumptions can result in material changes to the valuation. Pension assets include equities, bonds, repurchase agreements, property, alternative investments and other assets. There is also a longevity swap contract in place for this pension scheme which is held at fair value. The valuations for some of these assets are inherently subjective and require a significant level of estimation in selecting appropriate valuation methodologies and assumptions. Given these factors, and the quantum of the assets, I have assessed the valuation of the pension scheme assets as a significant risk of material misstatement to my audit.

### How the scope of my audit responded to the risk

I have obtained an understanding of the BBC's pension scheme arrangements and assessed the processes and controls used by management to value and account for pension scheme assets.

To audit the pension scheme assets, I have used the work of the BBC pension scheme auditors. The scheme auditors used their in-house valuations experts to consider whether the methodology and assumptions used in valuing these assets were reasonable. I reviewed the results of the procedures carried out by the scheme auditors to assess if they were sufficient for the purposes of my audit. I also commissioned additional specified procedures from the pension scheme auditors to ensure that all assets material to the BBC Group have been audited, and that where assets are held in unquoted formats, appropriate benchmarks, control reports and fund manager statements have been reviewed to challenge or verify year end valuations. The totality of this work by the pension scheme auditors, with my team's review of this work, provides assurance over the valuation of the Scheme assets, which is a key input to the pension scheme calculation reported by the BBC Group.

I have also commissioned experts to consider the assumptions and methodology used in valuing the assets were reasonable in relation to the longevity swap contract. I reviewed the results of their procedures and assessed the expertise and independence of the experts who prepared the valuation of the swap.

I have tested the accounting entries to the underlying work performed by the BBC's actuaries and reviewed disclosures made to confirm these are in accordance with the accounting standards.

### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

## Valuation of defined benefit pension scheme liabilities

Defined benefit pension scheme liability: £11,684 million (2023/24: £13,890 million) – refer to note D6

### Description of risk

The valuation of the defined benefit pension scheme liabilities reported in the accounts is highly judgemental, and changes to actuarial assumptions, such as discount rate, inflation and mortality rates, can result in material changes to the valuation. The IAS 19 valuation of the pension scheme liability was carried out by external actuarial experts commissioned by the BBC. Given these factors, and the quantum of pension scheme liabilities, I have assessed the valuation of the pension scheme liabilities as a significant risk of material misstatement to my audit.

### How the scope of my audit responded to the risk

I have obtained an understanding of the BBC's pension scheme arrangements and assessed the processes and controls used by management to value and account for pension scheme liabilities.

Using actuarial experts, I have assessed the reasonableness of the method, model, data and key assumptions used by the BBC's actuaries in determining the pension scheme liability, benchmarking them against other schemes; and I have assessed the nature and appropriateness of BBC context-specific assumptions and challenged these, where appropriate. I have assessed the expertise and independence of the BBC's actuaries.

I have tested the accounting entries to the underlying work performed by the BBC's actuaries and reviewed disclosures made to confirm these are in accordance with the accounting standards.

### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

## Financial statements continued

### Programme asset accounting

*Programme-related assets and other inventory: £1,207 million (2023/24: £1,196 million) – refer to note E1*

#### Description of risk

The BBC Group recognises assets in respect of costs associated with making or acquiring a programme. These assets are then released to cost of sales in the Consolidated Income Statement as programmes are delivered (BBC Studios) or transmitted (Public Service Broadcaster).

The valuation of programme assets is a highly material estimate in the accounts, and there is a significant amount of judgement over the initial value, release to cost of sales and the impairment of these assets.

There is a risk that the approach to valuation (judgment over initial value and consumption of these assets) could result in material misstatement, or that the processes to identify impairment of programme assets are not sufficient to identify material overstatement. As this process is manual, there is also a risk of human error, which given the size of these balances, could have a material impact on the financial statements.

#### How the scope of my audit responded to the risk

I assessed the design and implementation of controls relevant to this key audit matter. I have assessed the policy adopted by management in respect of programme assets as a key accounting judgement, including an assessment against the relevant accounting standards and the wider practice within the media industry.

In particular, I reviewed the change in the accounting estimate in respect of children's programmes to recognise associated costs over average contract life rather than on first transmission. I considered independent viewing pattern evidence to challenge management's assessment of the differing consumption of children's programmes and other programme categories, and the continued appropriateness of recognising other programme categories on first transmission.

I have reviewed the methodology and assumptions used in management's calculations and whether there is any indication of bias. I substantively tested a sample of programme assets to confirm that these had been accounted for in accordance with the policy adopted by management.

I understood and evaluated the approach to managing production costs and identifying indicators of impairment and considered potential indicators of impairment of programme assets through my wider understanding of the business. This included a review of Board Minutes, considering wider information, and holding discussions with the programme and production accounting teams to assess the controls over programme spend.

#### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

### Valuation of lease liabilities

*Obligations under leases: £1,649 million (2023/24: £1,678 million) – refer to note F2*

#### Description of risk

BBC has a significant number of leases that often require judgement around the method, model, data and assumptions used in calculating the value of the lease liabilities. These judgments include a consideration of repurchase options at the end of the lease term and the treatment of contingent rent arrangements. Therefore, I have identified a risk of material misstatement in respect of the valuation of lease liabilities.

#### How the scope of my audit responded to the risk

My procedures included:

- Assessing the design and implementation of controls relating to this key audit matter.
- For a sample of leases – recalculating the lease liabilities, confirming for those entered into in prior periods that the ongoing accounting treatment remains appropriate, and for existing and new leases assessing the reasonableness of inputs into lease calculations and key assumptions and judgements, and checking these for consistency and contradictory evidence through inspection of lease documentation.
- Assessing whether disclosures relating to the accounting policies adopted by management in relation to leases are sufficient.

#### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

### Valuation of derivatives

*Cash flow swaps financial assets: £310 million (2023/24: £343 million) – refer to note G4*

*Cash flow swaps financial liabilities: £461 million (2023/24: £482 million) – refer to note G4*

#### Description of risk

The BBC entered into an agreement involving cash flow swaps as part of the 2016-17 refinancing of the London Broadcasting House sale and lease back arrangement. The valuation of the Fontus cash flow swap assets and liabilities requires significant management judgements, and changes to assumptions can result in material changes to the valuation.

We have identified risks around the method, model, data and assumptions used in estimating the fair value of the derivative assets and liabilities related to the Fontus cash flow swaps, as well as the sufficiency and accuracy of the related disclosures.

#### Key observations

The outcomes of the procedures I performed in response to this risk were satisfactory. I noted no material issues arising from my work.

### Application of materiality

#### Materiality

I applied the concept of materiality in both planning and performing my audit, and in evaluating the effect of misstatements on my audit and on the financial statements. This approach recognises that financial statements are rarely absolutely correct, and that an audit is designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement or irregularity. A matter is material if its omission or misstatement would, in the judgement of the auditor, reasonably influence the decisions of users of the financial statements.

Based on my professional judgement, I determined overall materiality for the BBC Group's financial statements as a whole as follows:

<b>Materiality</b>	£50 million (2023/24: £50 million)
<b>Basis for determining materiality</b>	Approximately 1% of revenue (2023/24: approximately 1% of revenue)
<b>Rationale for the benchmark applied</b>	I chose Group revenue as the materiality benchmark because, in my professional judgement, revenue is the key driver of the BBC Group's business; in particular licence fee revenue and commercial revenue generated by the BBC Group are key drivers of stakeholder interest. Parliament and the public have an interest in the way in which the BBC Group is funded and how it spends its funds. The level of licence fee revenue and commercial revenue determines the resources available to the BBC Group and drives strategic decisions around spending and investment.

### Performance Materiality

I set performance materiality at a level lower than materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed the materiality for the financial statements as a whole. Group performance materiality was set at 75% of Group materiality for the 2024/25 audit (2023/24: 75%). In determining performance materiality, I have also considered the uncorrected misstatements identified in the previous period.

#### How the scope of my audit responded to the risk

I assessed the design and implementation of controls relevant to this key audit matter. Using experts, I have assessed the reasonableness of the method, model, data and key assumptions used in determining the Fontus cash flow swap assets and liabilities. I have reviewed the relevant disclosures to confirm these are in accordance with the accounting standards and that the values disclosed are in line with the output from the model used to value these assets and liabilities.

### Other Materiality Considerations

Apart from matters that are material by value (quantitative materiality), there are certain matters that are material by their very nature and would influence the decisions of users if not correct, for example disclosures in the Related Parties note in the financial statements. Assessment of the materiality of such matters needs to have regard to the nature of the misstatement and the applicable legal and reporting framework, as well as the size of the misstatement.

I applied the same concept of materiality to my audit of regularity. In planning and performing my audit work to support my opinion on regularity and in evaluating the impact of any irregular transactions, I considered both quantitative and qualitative aspects that would reasonably influence the decisions of users of the financial statements.

#### Error Reporting Threshold

I agreed with the Audit and Risk Committee that I would report to it all uncorrected misstatements identified through my audit in excess of £300,000 as well as differences below this threshold that in my view warranted reporting on qualitative grounds. I also report to the Audit and Risk Committee on disclosure matters that I identified when assessing the overall presentation of the financial statements.

Total unadjusted audit differences reported to the Audit and Risk Committee would have decreased net deficit and increased net assets by £12.8 million.

## Financial statements continued

### Audit scope

The scope of my Group audit was determined by obtaining an understanding of the BBC Group and its environment, including Group-wide controls, and assessing the risks of material misstatement at the Group level.

In line with the revisions to *ISA (UK) 600 Audits of Group Finance Statements (Including the Work of Component Auditors)* I assessed my approach to the audit of the BBC Group considering the risks of material misstatement given the size, estimation, and/or complexity of various classes of transactions, account balances and disclosures within the BBC Group financial statements. I used this risk assessment to determine the audit procedures I require to be performed under my direction, supervision and review, whether those classes of transactions, account balances and disclosures arise within the BBC Group itself or in its components.

Based on my risk assessment, I included in the scope of my audit various classes of transactions, account balances and disclosures arising from the BBC Public Service Broadcaster and BBC Commercial Group components. I also included in the scope of my audit the licence fee income that I audit as part of the Television Licence Fee Trust Statement audit and certain pension scheme assets that are audited by the BBC Pension Scheme auditors as I identified risks of material misstatements in these balances and disclosures.

My audit included coverage of 97.5% of BBC Group income and 97.9% of BBC Group total assets through the work performed directly as a group auditor and work performed by the component auditors.

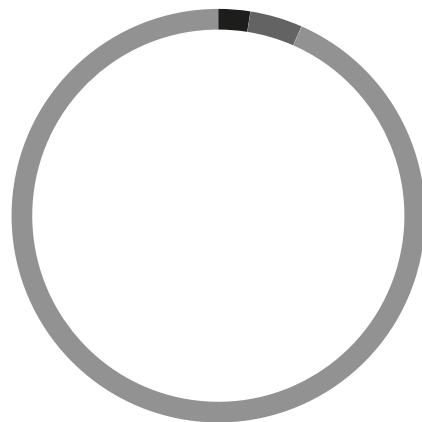
I audited the BBC Public Service Broadcaster component as part of my audit of the BBC Group.

I have had direct involvement in the audit strategy for all other scoped in components. I issued Group audit instructions which enabled me to direct the component auditors to carry out the procedures required for my audit opinion on the BBC Group's consolidated financial statements.

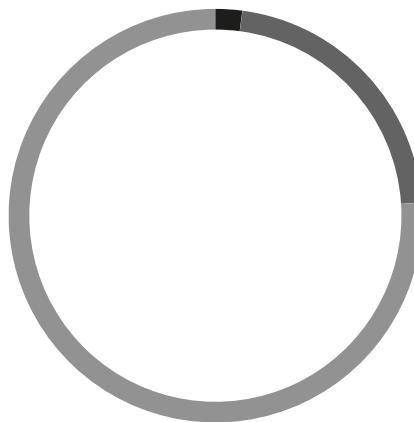
I am the appointed auditor for all but one of the components. For the BBC Pension Scheme Assets component, I have used the work of the appointed auditors and commissioned additional procedures to gain assurance over these asset balances.

Audit procedures in accordance with local adaptations of International Standards on Auditing have been conducted for classes of transactions, account balances and disclosures included in the scope of my audit and I have satisfied myself that sufficient work has been undertaken to provide the necessary assurances for my audit opinion on the BBC Group's consolidated financial statements.

### GROUP COVERAGE BY INCOME



### GROUP COVERAGE BY TOTAL ASSETS\*



- Components with no risk for the purposes of the group account (other PSB entities) **2.5%**
- Components where I directly performed testing as the group auditor (BBC Public Service Broadcaster) **4.1%**
- Components where I used the work of the component auditor (BBC Commercial Group, Licence Fee income, Pension Scheme assets) **93.4%**

- Components with no risk for the purposes of the group account (other PSB entities) **2.1%**
- Components where I directly performed testing as the group auditor (BBC Public Service Broadcaster) **21.9%**
- Components where I used the work of the component auditor (BBC Commercial Group, Licence Fee income, Pension Scheme assets) **76.0%**

\* Pension assets (£12,558 million) and liabilities (£11,684 million) are presented in the accounts on a net basis (£874 million) but are audited separately. We included gross pension assets in total assets when calculating group coverage.

## Other Information

The other information comprises information included in the Annual Report, but does not include the financial statements and my auditor's certificate and report thereon. The BBC Board is responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my certificate, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## Opinion on other matters prescribed by the terms of my engagement

In addition to my audit of the BBC Group's consolidated financial statements, the Board has engaged me to audit the information in the Remuneration report that is described as having been audited, which the Board has decided to prepare as if the BBC were required to comply with the requirements of Schedule 8 to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) made under the Companies Act 2006, where relevant.

In my opinion, the parts of the Remuneration report which I have been engaged to audit have been properly prepared in accordance with Schedule 8 to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 where relevant, as if those requirements were to apply to the BBC Group.

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic and Governance Reports for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic and Governance Reports have been prepared in accordance with applicable legal requirements.

## Matters on which I report by exception

In the light of the knowledge and understanding of the BBC Group and its environment obtained in the course of the audit, I have not identified material misstatements in the Strategic Report or the Governance Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept by the BBC Group or returns adequate for my audit have not been received from branches not visited by my staff; or
- I have not received all of the information and explanations I require for my audit; or
- the financial statements and the parts of the remuneration report subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by Schedule 8 to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 have not been made; or
- a corporate compliance statement has not been prepared.

## Corporate compliance statement

The terms of my engagement require me to review the BBC Board's statement in relation to going concern, longer-term viability and that part of the Corporate Compliance Statement relating to the BBC Group's compliance with the provisions of the UK Corporate Governance Code specified for my review.

Based on the work undertaken as part of my audit, I have concluded that each of the following elements of the Corporate Compliance Statement is materially consistent with the financial statements or my knowledge obtained during the audit:

- The BBC Board's statement with regards the appropriateness of adopting the going concern basis of accounting and any material uncertainties identified set out on page 146;
- The BBC Board's explanation as to its assessment of the entity's prospects, the period this assessment covers and why they feel this period is appropriate set out on page 120;
- The BBC Board's statement whether the financial statements are fair, balanced and understandable set out on page 127;
- The BBC Board's confirmation that it has carried out a robust assessment of the emerging and principal risks set out on page 108 to 119;
- The section of the annual report that describes the review of effectiveness of risk management and internal control systems set out on page 108 to 119; and
- The section describing the work of the Audit and Risk Committee set out on page 105 to 107.

## Responsibilities of the BBC Board for the financial statements

As explained more fully in the Statement of the Board Responsibilities in respect of the Annual Report and Accounts, the BBC Board is responsible for:

- maintaining proper accounting records;
- providing me with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- providing me with additional information and explanations needed for my audit;
- providing me with unrestricted access to persons within the BBC Group from whom I determine it necessary to obtain audit evidence.
- preparing Group financial statements, which give a true and fair view, in accordance with applicable law and UK adopted international accounting standards;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statement to be free from material misstatement, whether due to fraud or error;

## Financial statements continued

- preparing the Annual Report, which includes the Remuneration report, in accordance with the Royal Charter for the continuance of the British Broadcasting Corporation and Secretary of State directions issued thereunder; and
- assessing the BBC Group'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 BBC Board either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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

My responsibility is to audit, certify and report on the financial statements in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)).

My 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 a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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.

### **Extent to which the audit was considered capable of detecting non-compliance with laws and regulations including fraud**

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulations, including fraud. The extent to which my procedures are capable of detecting non-compliance with laws and regulations, including fraud is detailed below.

### **Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud**

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, I:

- considered the nature of the sector, control environment and operational performance including the design of the BBC Group's accounting policies, key performance indicators and performance incentives;
- inquired of management, the BBC's Director for Quality, Risk and Assurance and those charged with governance, including obtaining and reviewing supporting documentation relating to the BBC Group's policies and procedures on:
  - identifying, evaluating and complying with laws and regulations;
  - detecting and responding to the risks of fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including the BBC Group's controls relating to the BBC Group's compliance with the Royal Charter for the continuance of the British Broadcasting Corporation, the Communications Act 2003, the Companies Act 2006 in so far as it is applicable to the BBC Group, regulations established by the Office of Communications, the Competition and Markets Authority and regulations relating to money laundering and sanctions.
- inquired of management, the BBC's Director for Quality, Risk and Assurance and those charged with governance whether:
  - they were aware of any instances of non-compliance with laws and regulations;
  - they had knowledge of any actual, suspected, or alleged fraud; and
- discussed with the engagement team, including significant component audit teams, and the relevant internal and external specialists, including information technology, corporate finance, actuarial and tax specialists, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within the BBC Group for fraud and identified the greatest potential for fraud in the following areas: judgements relating to revenue recognition and profit recognition; posting of unusual journals; complex transactions; and management override of controls, including bias in management's estimation. In common with all audits under ISAs (UK), I am required to perform specific procedures to respond to the risk of management override.

I obtained an understanding of the BBC Group's framework of authority and other legal and regulatory frameworks in which the BBC Group operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of the BBC Group. The key laws and regulations I considered in this context included the Royal Charter for the continuance of the British Broadcasting Corporation, the Communications Act 2003, the Companies Act 2006 in so far as it is applicable to the BBC Group, regulations established by the Office of Communications and the Competitions and Markets Authority, regulations relating to money laundering and sanctions and applicable taxation and employment legislation.

In addition, I considered the following matters:

- the risk of fraud in revenue recognition with respect to both licence fee and commercial revenue as well as the judgement involved in impairing their associated receivables;
- the potential for management bias and high degree of judgment required in valuing the intangible assets, in particular goodwill arising from the acquisition of BritBox International;
- the high degree of management's judgement applied in the valuation of programme assets and potential for management bias in making decisions to impair them;
- the high degree of judgement applied in valuing the defined benefit pension scheme assets and liabilities, which exposes the valuation to a risk of management manipulation or bias; and
- the complex nature of the BBC's property portfolio and related financing arrangements including accounting for property under IFRS 16, which gives rise to significant judgements that may be subject to management bias.

**Audit response to identified risk**

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and tested them to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee and in-house legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board and internal audit reports;
- in addressing the risk of fraud through management override of controls, I tested the appropriateness of journal entries and other adjustments; assessed whether the judgements on estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- in assessing the reasonableness of the accounting treatment applied, as well as considerations of key inputs, model calculations and other methods of estimation, judgements and assumptions, relating to key estimates, I considered whether these indicated any potential bias or manipulation.

I communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members, including internal and external specialists and significant component audit teams and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my certificate.

**Other auditor's responsibilities**

I am required to obtain evidence sufficient to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

**Report**

I have no observations to make on these financial statements.

**Gareth Davies**

Comptroller and Auditor General

National Audit Office

157-197 Buckingham Palace Road  
London

SW1W 9SP

30 June 2025

## Financial statements continued

### Consolidated income statement for the year ending 31 March 2025

	Note	2025 £m	2024* £m
<b>Licence fee income</b>	B1	<b>3,843</b>	3,660
<b>Other income</b>	B1	<b>2,057</b>	1,729
<b>Total income</b>	B1	<b>5,900</b>	5,389
Total operating costs	B1	<b>(6,032)</b>	(5,652)
<b>Group operating deficit</b>		<b>(132)</b>	(263)
Share of results of associates and joint ventures	E7	5	29
Other gains and losses	C3	23	213
Net financing (expenditure)/income	C4	(19)	13
<b>Deficit before taxation</b>		<b>(123)</b>	(8)
Taxation	C5.1	11	241
<b>(Deficit)/surplus for the year</b>		<b>(112)</b>	233
<b>Attributable to:</b>			
BBC		<b>(112)</b>	234
Non-controlling interests		–	(1)
<b>(Deficit)/surplus for the year</b>		<b>(112)</b>	233

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

### Consolidated statement of comprehensive income for the year ending 31 March 2025

	Note	2025 £m	2024* £m
<b>(Deficit)/surplus for the year</b>		<b>(112)</b>	233
Other comprehensive income:			
Remeasurement on defined benefit pension schemes	D6.1	<b>959</b>	(921)
Total items that will not be reclassified to the income statement in the future		<b>959</b>	(921)
Currency translation adjustment		<b>(14)</b>	(8)
Gain on cash flow hedges		11	11
Recycling of translation reserves on disposal		(31)	(2)
Deferred tax charge on financial instruments		(3)	(3)
Total items that may be reclassified to the income statement in the future		<b>(37)</b>	(2)
<b>Other comprehensive income/(expenditure) net of tax</b>		<b>922</b>	(923)
<b>Total comprehensive income/(expenditure) for the year</b>		<b>810</b>	(690)
<b>Attributable to:</b>			
BBC		<b>810</b>	(689)
Non-controlling interests		–	(1)
<b>Total comprehensive income/(expenditure) for the year</b>		<b>810</b>	(690)

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

## Consolidated balance sheet

		As at 31 March	
	Note	2025 £m	2024* £m
<b>Non-current assets</b>			
Intangible assets (including goodwill)	E2	<b>869</b>	909
Property, plant and equipment	E4	<b>444</b>	428
Right-of-use assets	F1	<b>1,505</b>	1,501
Investment properties	E5, F3	<b>4</b>	31
Interests in associates and joint ventures	E7	<b>13</b>	100
Trade and other receivables	H1.2	<b>240</b>	220
Contract assets	H1.1	<b>5</b>	–
Investments		<b>11</b>	7
Derivative financial instruments	G4.2	<b>325</b>	349
Deferred tax assets	C5.5	–	2
Pension assets	D6.1	<b>868</b>	–
		<b>4,284</b>	3,547
<b>Current assets</b>			
Programme-related assets and other inventories	E1	<b>1,207</b>	1,196
Trade and other receivables	H1.3	<b>1,098</b>	1,112
Contract assets	H1.1	<b>16</b>	19
Assets classified as held for sale	E6	<b>6</b>	32
Derivative financial instruments	G4.2	<b>16</b>	18
Current tax assets	C5.4	<b>79</b>	119
Cash and cash equivalents	G1	<b>477</b>	559
		<b>2,899</b>	3,055
<b>Current liabilities</b>			
Trade and other payables	H2.3	<b>(1,256)</b>	(1,256)
Contract liabilities	H2.1	<b>(243)</b>	(223)
Borrowings	G2.1	<b>(2)</b>	(6)
Obligations under leases	F2	<b>(140)</b>	(133)
Provisions	H4	<b>(79)</b>	(54)
Derivative financial instruments	G4.2	<b>(5)</b>	(10)
Current tax liabilities	C5.6	<b>(9)</b>	–
		<b>(1,734)</b>	(1,682)
<b>Non-current liabilities</b>			
Trade and other payables	H2.2	<b>(65)</b>	(70)
Contract liabilities	H2.1	<b>(13)</b>	(21)
Borrowings	G2.2	<b>(442)</b>	(520)
Obligations under leases	F2	<b>(1,509)</b>	(1,545)
Provisions	H4	<b>(120)</b>	(113)
Derivative financial instruments	G4.2	<b>(463)</b>	(483)
Deferred tax liabilities	C5.5	<b>(50)</b>	(69)
Pension liabilities	D6.1	–	(121)
		<b>(2,662)</b>	(2,942)
<b>Net assets</b>		<b>2,787</b>	1,978
<b>Attributable to the BBC:</b>			
Operating reserve	I2	<b>2,777</b>	1,930
Hedging reserve	I2	<b>18</b>	10
Translation reserve	I2	<b>(8)</b>	37
		<b>2,787</b>	1,977
Non-controlling interests		–	1
<b>Total capital and reserves</b>		<b>2,787</b>	1,978

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

The financial statements were approved by the Board and authorised for issue on 27 June 2025, and signed on their behalf by:



**Tim Davie**  
Director-General



**Leigh Tavaziva**  
Group Chief Operating Officer

## Financial statements continued

## Consolidated statement of changes in equity for the year ending 31 March 2025

	Note	Operating reserve* £m	Hedging reserve £m	Translation reserve* £m	Other reserves £m	Total* £m	Non-controlling interests £m	Total* £m
<b>At 1 April 2023</b>		2,617	2	47	–	2,666	2	2,668
Surplus/(deficit) for the year		234	–	–	–	234	(1)	233
Currency translation adjustment	I2	–	–	(8)	–	(8)	–	(8)
Cash flow hedges	I2	–	11	–	–	11	–	11
Deferred tax on financial instruments		–	(3)	–	–	(3)	–	(3)
Recycling of translation reserves on disposal		–	–	(2)	–	(2)	–	(2)
Remeasurement of defined benefit pension scheme	D6.1	(921)	–	–	–	(921)	–	(921)
Total comprehensive (loss)/income for the year		(687)	8	(10)	–	(689)	(1)	(690)
<b>At 31 March 2024</b>		1,930	10	37	–	1,977	1	1,978
Deficit for the year		(112)	–	–	–	(112)	–	(112)
Currency translation adjustment	I2	–	–	(14)	–	(14)	–	(14)
Cash flow hedges	I2	–	11	–	–	11	–	11
Deferred tax on financial instruments		–	(3)	–	–	(3)	–	(3)
Recycling of translation reserves on disposal		–	–	(31)	–	(31)	–	(31)
Remeasurement of defined benefit pension scheme	D6.1	959	–	–	–	959	–	959
Total comprehensive income/(loss) for the year		847	8	(45)	–	810	–	810
Dividends declared in year		–	–	–	–	–	(1)	(1)
<b>At 31 March 2025</b>		2,777	18	(8)	–	2,787	–	2,787

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

## Consolidated cash flow statement for the year ending 31 March 2025

	Note	2025 £m	2024* £m
<b>Operating activities</b>			
Group deficit before taxation		(123)	(8)
Depreciation, amortisation and impairment	B6, C3	455	396
Difference between pension charge and cash contribution		(34)	(68)
Fair value impact of derivatives associated with loans		–	1
Fair value impact of other derivatives		(7)	16
Gain on disposal of tangible and intangible fixed assets		(11)	(3)
Gain on disposal/deemed disposal of associates and joint ventures	C3	(1)	(206)
Other gains and losses		(2)	–
Share of results of associates and joint ventures	E7	(5)	(29)
Financing income (excluding fair value swaps)		(56)	(94)
Financing costs (excluding fair value swaps)		81	62
Decrease in programme-related assets and inventories		(10)	(56)
(Increase)/decrease in receivables and contract assets		(21)	111
Increase/(decrease) in payables and contract liabilities		5	(25)
Increase/(decrease) in provisions		25	(41)
<b>Cash generated from operations</b>		<b>296</b>	<b>56</b>
Tax received		83	158
<b>Net cash from operations</b>		<b>379</b>	<b>214</b>
<b>Investing activities</b>			
Interest received		41	40
Financing income relating to swap transactions		18	16
Dividends received from associates and joint ventures	E7	9	49
Proceeds from disposal of property, plant and equipment		79	16
Proceeds from disposal of associates and joint ventures		33	–
Cash received from long-term deposits		–	100
Acquisition of interests in associates and joint ventures		(2)	(9)
Acquisition of subsidiary net of cash acquired		(6)	(204)
Purchases of other intangible assets		(241)	(243)
Purchases of property, plant and equipment		(84)	(72)
<b>Net cash used in investing activities</b>		<b>(153)</b>	<b>(307)</b>
<b>Financing activities</b>			
Interest paid	C4	(29)	(11)
Proceeds from increase in borrowings		292	352
Repayments of borrowings	G2.3	(376)	(4)
Proceeds from settlement of interest rate swap		1	–
Payment of obligations under leases		(193)	(183)
<b>Net cash (used)/generated in financing activities</b>		<b>(305)</b>	<b>154</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(79)</b>	<b>61</b>
Cash and cash equivalents at beginning of the year	G1	559	500
Effect of foreign exchange rate changes on cash and cash equivalents		(3)	(2)
<b>Cash and cash equivalents at the end of the year</b>	G1	<b>477</b>	<b>559</b>

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

## Financial statements continued

### Contents

The structure of these notes to the financial statements include accounting risks and judgements clearly highlighted in each section, explanations of complex terms and the policies are included in the relevant notes as denoted by the book symbol: 

The notes are organised as follows:

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## Notes to the accounts

### A. How the BBC's accounts are prepared

This section includes the BBC's policies on how the financial statements have been prepared and what standards have been adopted and applied during the year. Other accounting policies are captured in each of the following sections alongside the relevant notes.

#### Risk – Consolidation

The BBC is complex group consisting of many entities from across the world, some with different year end dates, functional currencies and accounting policies. Trade occurs between members which also requires identification for elimination on consolidation. The consolidation of such a large organisation therefore holds a degree of inherent risk of misstatement.

#### Incorporation

The BBC is incorporated in the United Kingdom by Royal Charter.

#### Statement of accounting policies

The BBC is required to select and apply accounting policies for each type of transaction entered into throughout the year and in the preceding year. An accounting policy sets out the framework for how assets, liabilities, income and expenditure should be accounted for in the financial statements, in accordance with the applicable standard, how those items will be measured and where they are presented in the statement of total income and expenditure, balance sheet and statement of cash flows.

#### Basis of preparation

These consolidated financial statements for the BBC have been prepared in accordance with UK adopted IFRS. Additional analysis is also presented to meet regulatory requirements including those prescribed by DCMS, Ofcom and the Charter.

The financial statements are principally prepared on the historical cost basis. Exceptions are noted within the relevant section of the notes.

Where items are sufficiently significant by virtue of their size or nature, they are disclosed separately in the financial statements in order to aid the reader's understanding of the BBC's financial position and performance.

#### Use of estimates and judgements

The preparation of financial statements requires the use of certain critical accounting estimates that affect the reported performance and position of the BBC, or areas where assumptions or estimates are significant to the consolidated financial statements.

It also requires management to exercise judgement in applying the BBC's accounting policies. These areas involve a higher degree of judgement or complexity and are therefore drawn out at the front of each note.

In summary, the most significant estimate and judgement areas are:

Area	Key judgement	Significant estimates
Income recognition (Note B)	The criteria for recognising income have been satisfied	
Acquisitions (Note C)	Determining the valuation method for each asset/liability to derive the fair value	Determining the duration and expected quantum of future revenues in the calculation of the fair value of intangible assets acquired
Other gains/losses (Note C)	Classification of income or expense as other gains and losses and therefore reported separately from operating profit	
Pension scheme and actuarial assumptions (Note D)		Estimates of the assumptions used in the valuation of pension assets and liabilities
Programme assets (Note E)	Determining the most appropriate release of inventory to operating costs as programmes are consumed by audiences	
Leases (Note F)	Determining the lease term used in the valuation of lease liabilities and right-of-use assets that are linked to the exercise of lease breaks and purchase options	
Cash flow swaps (Note G)		Estimates over the assumptions used to calculate fair value
Classification of investments (Note E and I)	The complexity of some of the BBC's investments can require significant judgement in the assessment of control when determining whether an investment should be classified as either subsidiary, joint venture or associate.	

Risks relevant to the disclosures made are also highlighted at the start of each section and cross-referenced across the Annual Report and Accounts accordingly.

## Financial statements continued

### Notes to the accounts continued

In addition to the consolidation risk mentioned above, the significant risk areas identified are:

- ⌚ Income recognition (Note B);
- ✚ Acquisitions (Note C);
- ⌚ Valuation of defined benefit pension scheme (Note D);
- ⌚ Complex property transactions (Notes E and F);
- ⌚ Valuation of derivatives (Note G);
- ⌚ Programme accounting (Note E).

#### Going concern

The financial statements are prepared on a going concern basis. The Directors believe this to be appropriate for the reasons set out below.

The Board have prepared and reviewed cash flow forecasts for the 12-month period from the date on which these financial statements were authorised for issue.

In the Board's judgement, the key assumptions underpinning the three-year plan, and the associated cash flow forecast, are the licence fee settlement that sets the financial parameters for the BBC from 2025/26 to 2027/28, the Charter and Agreement that protects a licence fee until 2027 along with the licence fee coverage assumptions, the level of BBC Pension Scheme contributions, market conditions impacting the BBC Commercial Group and the full delivery of transformation and savings plans. In the short term, these factors, point towards the current year Income Statement deficit continuing at a lower level into the next year. The BBC Group has sufficient cash reserves and borrowing facilities to support this position, which is expected to return to surplus after two years.

To manage these factors prudently, as well as dealing with other wider sector and macro-economic challenges, BBC management will continue to apply financial stress testing and sensitivity analysis in its ongoing financial planning routines and will maintain a list of prioritised mitigations which could be implemented to protect the BBC's financial position if required.

Further information on this approach is in the Viability Statement on page 120, which shows a robust assessment of the principal risks facing the Corporation, including those that would threaten its business model, future performance, solvency or liquidity. In particular, the Directors have applied assumptions relating to the changing risk profile arising as described under principal risk 1, 'Our Finances' to cash flow and budgetary modelling.

The Charter and licence fee give the BBC a secure source of income, however the timing of cash flows is an important factor in the consideration of going concern given the borrowing restrictions agreed with the DCMS for both the Public Service Broadcasting (PSB) Group (£2,200 million of which £2,000 million is available to fund leases) and the Commercial Group (£850 million in 2025/26, rising to £950 million by 2026/27, of which £200 million is specifically for leases).

The Board remains satisfied with the BBC's funding and liquidity position. The BBC PSB has external funding available comprising a £200 million revolving credit facility which expires in February 2028 with two one-year extensions available. This was refinanced in 2024 and is currently unutilised. Including leases, PSB net debt at 31 March 2025 was £1,169 million, which equates to headroom of £1,031 million against the borrowing limit available.

There are separate facilities available to the BBC Commercial Group. At the balance sheet date, the primary sources of funding to the Commercial Group was a combined £490 million revolving credit and term loan facility from several international banks, comprising £348 million of the former and £142 million of the latter (maturing in January 2028 with two one-year extension options requiring lender consent) and two private placements with an insurance company of £150 million each (maturing in February 2039 and July 2041). The financial covenants associated with the facilities are unchanged.

As at the year-end the BBC Commercial Group had drawn down £442 million (2024: £520 million).

The Board of the BBC has reviewed the cash flow forecasts, projections and available external borrowing facilities. Together with the sensitivities and mitigating factors in the context of available funds, they expect the BBC to be able to meet its debts as they fall due for the 12-month period from the date on which these financial statements are authorised for issue.

As a result, the Board are satisfied that the going concern basis is appropriate for the preparation of these financial statements.

#### Basis of consolidation

The BBC's financial statements include the results of the BBC and all businesses controlled by the BBC (subsidiaries) together with the BBC's share of the results of businesses over which the BBC has significant influence but not control (associates) and those which the BBC jointly controls (joint ventures).

At the point of acquisition, and wherever relevant circumstances change thereafter, the BBC has assessed whether its economic interest should be considered to be subsidiaries, associates or joint ventures. In such circumstances, the assessment performed is on the BBC's ability to control or influence those entities. The BBC controls an investee if, and only if, it has power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee), exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect its returns. Where such policies are reserved such that an economic partner has the power to veto key strategic financial and operating decisions, the entity is considered to be an associate or joint venture undertaking.

The BBC consolidates its subsidiaries on a line-by-line basis, recognising separately any share of results held by non-controlling interests. A non-controlling interest is the interest in a subsidiary that is not owned, directly or indirectly, by the BBC. The non-controlling interest reflects the amount of the net result for the year and the net assets/(liabilities) which are not attributable to the BBC.

Changes in the BBC's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions, being movements between reserves attributable to the BBC and non-controlling interests. The carrying amounts of non-controlling interests are adjusted to reflect any changes in their and the BBC's relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the BBC.

When the BBC loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the net assets of the subsidiary (including attributable goodwill) and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to the income statement or transferred directly to retained earnings as appropriate. The fair value of any interest retained in the former subsidiary at the date when control is lost is regarded as the cost on initial recognition of an investment in an associate or joint venture.

The BBC accounts for its interests in associates and joint ventures using the equity method. Using the equity method, the BBC presents its interest in associates or joint ventures as a single line item in the balance sheet, measured at the cost of the investment plus the share of the net result, less dividends received. The equity-accounted result for the year is presented as a single line item in the income statement.

Where necessary, adjustments are made to the financial statements of subsidiaries, associates and joint ventures to bring the accounting policies used into line with those used by the BBC. All intra-group transactions, balances, income and expenses are eliminated on consolidation. Unrealised gains from transactions with associates and joint ventures are eliminated to the extent of the BBC's interest in the entity. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

#### Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of each entity of the BBC at an average exchange rate.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into sterling at the rate of exchange ruling at that date. Foreign currency gains or losses arising from the translation of assets and liabilities at these rates of exchange, together with exchange differences arising from transactions settled during the year, are included in the income statement within operating costs. Non-monetary assets and liabilities measured at historical cost are translated into sterling at the rate of exchange on the date of initial recognition.

#### Financial statements of foreign operations

The assets and liabilities of foreign operations are translated into sterling at the rate of exchange ruling at the balance sheet date. The income and expenses of foreign operations are translated into sterling at average rates of exchange ruling during the financial period, which is a good approximation for the actual rate. Exchange differences arising on translation are recognised directly in the translation reserve.

On disposal of an investment in a foreign operation, the associated translation reserve balance is released to the income statement.

#### Adoption of new and revised accounting standards

The following new and revised standards and interpretations have been adopted for the first time, as they became effective for this financial year:

- Classification of liabilities as current or non-current (amendments to IAS 1). This amendment requires liabilities to be classified as current/non-current depending on the rights that exist at the balance sheet date, regardless of whether you will exercise that right.
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16). The amendment clarifies how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as a sale.
- Non-current Liabilities with Covenants (Amendments to IAS 1). The amendments clarify how conditions with which an entity must comply within 12 months after the reporting period affect the classification of a liability.
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7). The amendments add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.

These have been applied since 1 April 2024 and have not had a significant impact on the results or financial position of the BBC.

#### New standards and interpretations not yet adopted

At the date of authorisation of these financial statements, the following standards and interpretations that have been endorsed by the UK, which have not been applied as not yet effective are:

- Lack of exchangeability (amendments to IAS 21). This amendment provides guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

The directors do not expect that the adoption of the standards and interpretations above would have a material impact on the financial statements of the BBC in future periods.

## Financial statements continued

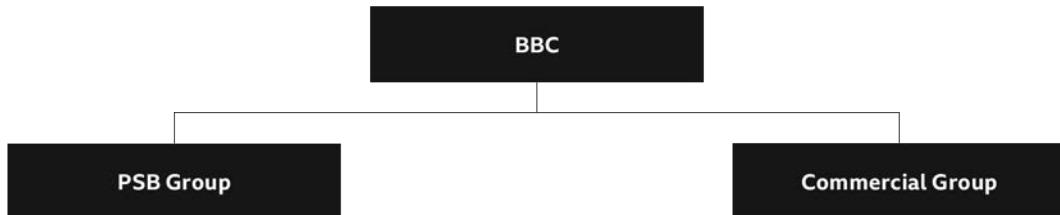
### Notes to the accounts continued

#### B. The BBC's operations, income and expenditure

The BBC Group structure separates its PSB Group activities from the Commercial Group.

The distinction between the segments is important as the BBC must not cross-subsidise its commercial activities through its PSB Group or grant-funded activities.

The PSB Group part of the BBC receives licence fee income for the purpose of making content available for licence fee payers. PSB Group therefore owns many programme titles which have the potential to generate additional income through a more commercial market, for example airing across other platforms, merchandising, etc.



The commercial arm of the BBC Group is used to trade within that commercial market. It is self-funded and operates independently to the PSB arm of the BBC Group. The profits generated are distributed back to the PSB Group, through dividends and programme investment, thereby contributing towards the funding of PSB Group activities.

The notes in this section provide information on the performance in the year for each segment of the BBC Group.

The BBC's operating segments are reported in a manner consistent with the internal reports provided to the BBC Board, who are responsible for making strategic decisions, allocating resources and assessing performance of the operating segments. They are noted as:

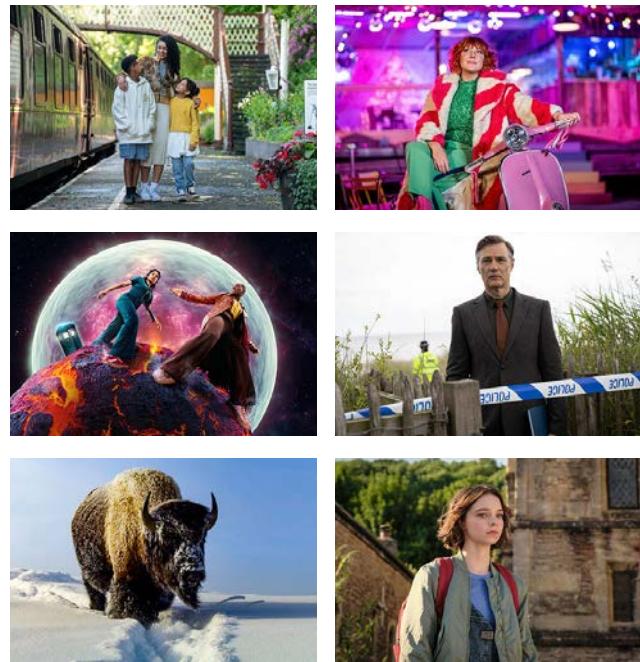
#### PSB Group

PSB Group is responsible for the BBC Public Service activities and provides a wide range of programmes to audiences across the UK on television, radio, digitally and across the world via its World Service provision. Examples of some of its well known services are:



#### Commercial Group

The Commercial Group is the BBC's production and distribution business. It creates, invests in, develops, produces, commercialises and distributes content which sits at the heart of the BBC schedule as well as across multiple platforms and around the world, delivering value back to the licence fee consumer through support for programme funding and cash dividends. Examples of some of its well-known brands are:



**B. The BBC's operations, income and expenditure** continued

Group adjustments reflect eliminations required for trading activity between the segments detailed above.

Information regarding reporting segment total assets and liabilities, financing income/cost and taxation is not reported to the Board.

Further information on the PSB Group expenditure can be found within the Chief Operating Officer's Review. Key policies adhered to are:

- Spend by BBC service shows the cost to the licence fee payer of providing the relevant service and therefore excludes any costs funded by a co-producer.
- For BBC Online, the service spend reflects the incremental costs of getting content to audiences unless the content is specifically commissioned for this service.

This means the costs reported against individual services are not necessarily equivalent to the costs which would be incurred by such a service on a stand-alone basis.

The prices charged for the services provided between PSB Group and the Commercial Group are determined on an arm's length basis in accordance with Ofcom's Trading and Separation Obligations and the BBC published transfer pricing methodologies.

Also included within this section is additional information to comply with Ofcom's Commercial and Trading Reporting requirements.

 **Risk – Income recognition**

There is a risk that income is not recognised correctly in line with financial reporting standards. The nature of the risk varies between licence fee income in the public service and commercial income.

The BBC mitigates this risk by ensuring good financial controls are in place, and regularly reviewing material areas or complex judgements relating to income recognition.

**Judgement – Income recognition**

Income recognition in the BBC's Commercial Group can be complex with a number of different income streams including sale of content to global broadcasters, subscription income and income from the sale of physical and digital products. The complexity of individual contractual terms may require the BBC to make judgements in assessing when the criteria for recognising income have been satisfied, particularly whether the BBC has sufficiently fulfilled its obligations under the contract to allow income to be recognised.

## Financial statements continued

### Notes to the accounts continued

#### B. The BBC's operations, income and expenditure continued

##### B1 Income and operating results

2025	Note	PSB Group £m	Commercial Group £m	Intra-group eliminations £m	Group £m
Licence fee income	B2	3,843	–	–	3,843
Total income from contracts with customers	B3.2	221	2,152	(449)	1,924
Grant income		107	1	–	108
Rental and associated income		15	1	(10)	6
Other income		17	1	1	19
Total other income		360	2,155	(458)	2,057
<b>Total income</b>	B3.1	4,203	2,155	(458)	5,900
Depreciation and amortisation	B6	(142)	(304)	3	(443)
Other operating costs		(4,307)	(1,769)	487	(5,589)
Total operating costs	B7	(4,449)	(2,073)	490	(6,032)
<b>Group operating (deficit)/surplus</b>	B8	(246)	82	32	(132)
Share of results of associates and joint ventures	E7	–	5	–	5
Other gains and losses	C3	29	(6)	–	23
Operating segment result		(217)	81	32	(104)
Financing income	C4				62
Financing costs	C4				(81)
Net financing income	C4				(19)
<b>Deficit before taxation</b>					(123)
Taxation	C5.1				11
<b>Deficit for the year</b>					(112)

The tables in this section demonstrate how each of our different operating segments have performed over the past 12 months and how we internally monitor and report our results. The Commercial Group aims to maximise their long-term operating profits to provide commercial returns back to the BBC Group. The PSB Group is closely monitored on its effective use of the licence fee and the public services it provides. Its primary obligation is delivering value for all audiences.

**B. The BBC's operations, income and expenditure** continued**B1 Income and operating results** continued

2024	Note	PSB Group £m	Commercial Group* £m	Intra-group eliminations £m	Group £m
Licence fee income	B2	3,660	—	—	3,660
Total income from contracts with customers	B3.2	207	1,859	(473)	1,593
Grant income		112	—	—	112
Rental and associated income		31	—	(12)	19
Other income		7	—	(2)	5
Total other income		357	1,859	(487)	1,729
<b>Total income</b>	B3.1	4,017	1,859	(487)	5,389
Depreciation and amortisation	B6	(149)	(234)	4	(379)
Other operating costs		(4,144)	(1,681)	552	(5,273)
Total operating costs	B7	(4,293)	(1,915)	556	(5,652)
<b>Group operating (deficit)/surplus</b>	B8	(276)	(56)	69	(263)
Share of results of associates and joint ventures	E7	—	29	—	29
Other gains and losses	C3	13	200	—	213
Operating segment result		(263)	173	69	(21)
Financing income	C4				94
Financing costs	C4				(81)
Net financing income	C4				13
<b>Deficit before taxation</b>					(8)
Taxation	C5.1				241
<b>Surplus for the year</b>					233

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

**B2 Licence fee income**

Income from television licences represents the value of licences issued in the year, less a deduction for refunds, cancellations and estimated impairment of licence fee sales debt.

The BBC collects the licence fee on behalf of the Government's consolidated fund. Licence fee income is then drawn down from the consolidated fund by DCMS and passed to the BBC as grant income. Licence fee income is recognised in full at the point the licence comes into force. Accordingly a licence fee receivable/payable is also recognised for those licences paid in arrears/advance.

	2025			2024		
	Licence fee £	Licences in force as at 31 March 000	Total income £m	Licence fee £	Licences in force as at 31 March^ 000	Total income £m
Colour^	169.50	22,574	3,821	159.00	22,938	3,638
Monochrome	57.00	3	—	53.50	4	—
Concessionary - Blind	84.75	73	6	79.50	72	6
Concessionary - Other	7.50	122	1	7.50	117	1
Quarterly payment scheme premium			15			15
<b>Total paid-for licences</b>		22,772	3,843		23,131	3,660
BBC funded*		1,020	—		964	—
<b>Total licences/licence fee income</b>		23,792	3,843		24,095	3,660

\* Primarily relates to free licences issued to anyone over 75 who receive Pension Credit. Licence holders who are over 75 and resident in an Accommodation for Residential Care (ARC) scheme or an ARC scheme with Preserved Rights are also eligible for a free licence.

^ The total number of licences in force at 31 March 2024 has been restated to correct a system error in the calculation of the cash scheme licences. This had no impact on customers or income.

During the year 3 million (2024: 3 million) colour licences were issued under the quarterly payment scheme at a premium of £5 each (2024: £5).

## Financial statements continued

### Notes to the accounts continued

#### B. The BBC's operations, income and expenditure continued

##### B3 Total income

###### *Income from contracts with customers*

Income is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. Income recognition is based on the delivery of performance obligations and an assessment of when control is transferred to the customer. The complexity of individual contractual terms may require the BBC to make judgements in assessing when the triggers for income recognition have been met, particularly whether the BBC has sufficiently fulfilled its obligations under the contract to allow income to be recognised.

Income is recognised either when the performance obligation in the contract has been performed ('point in time' or 'over time') as control of the performance obligation is transferred to the customer. A performance obligation must meet one of the three criteria in IFRS 15 *Revenue* to meet 'over time' recognition. The default category, if none of these criteria are met, is 'point in time' recognition. Further detail on the category of income recognition for each income stream can be found below.

IFRS 15 provides more comprehensive guidance for contracts to licence intellectual property, or contracts where licence of intellectual property is a significant component. Each performance obligation is identified and evaluated as to whether it represents a right to access the content (income recognised over time) or represents a right to use the content (income recognised at a point in time) and all three of the criteria referred to above must be met to meet the definition of a 'right to access' licence. The majority of the Group's contracts to licence intellectual property have defaulted to a 'right to use' licence and the income recognised at a 'point in time'.

###### **Content and format sales**

Licence fees from programme content and programme formats are recognised on the later of the start of the licence period (taking into account any holdback dates) or when the Group's performance obligations have been satisfied. For content sales the performance obligation will generally be to deliver the associated programme to the customer, therefore income is recognised 'episodically' – on delivery of each episode. For format sales, there are two performance obligations – to provide the format 'bible' and in some cases production assistance. Income is allocated to each of these performance obligations based on stand-alone selling prices and recognition at the two separate 'points in time'. The payment terms are over the term of the contract.

###### **Production income**

Production income is recognised on delivery of the related programme or on a stage of completion basis, depending on the nature of the contract with the customer. Income is recognised either when the performance obligation in the contract has been performed ('point in time' recognition) or 'over time' as control of the performance obligation is transferred to the customer. The payment terms are over the term of the contract.

###### **Subscription fees**

Subscription fees on pay channel platforms, from subscriptions to print and online publications and services are recognised as earned, pro-rata over the subscription period. The performance obligation is to provide the subscription service over the period of the contract. This performance obligation meets the definition of 'right to access' as the customer simultaneously receives and consumes the benefits as the Group provides the service. Therefore, subscription fee income is recognised 'over time'. Minimum guarantees related to subscription fee income are recognised pro-rata straight line over the contract life, in line with 'over time' recognition. The payment terms are quarterly in arrears.

###### **Advertising income**

Advertising income is recognised on transmission or publication of the advertisement. The performance obligation is satisfied at this 'point in time' – when each advertisement occurs. The payment terms are over the term of the contract.

###### **Consumer products**

Income generated from the sale of consumer products (merchandising) is recognised at the time of delivery. Income from the sale of goods is stated net of deductions for actual and expected returns based on management judgement and historical experience. The performance obligation is delivery of the products and therefore income is recognised at a 'point in time'. The payment terms are over the term of the contract.

###### **Royalties**

Royalty income arising from sales and usage-based royalties are recognised at the later of when the subsequent sales or usage occurs, or the performance obligation has been satisfied except where there is insufficient data to measure this and then royalty income is recognised on a cash basis. The value of income recognised on a cash basis is immaterial to the accounts. Minimum guarantees related to royalty income are recognised on delivery of the completed content to the customer, with any subsequent royalties recognised as earned. Therefore, royalty income is recognised at a 'point in time'. The payment terms are over the term of the contract.

###### *Grant income*

Grants, other than licence fee income, from government departments are recognised as income in the financial year that they relate to. Grants from other public bodies are recognised as income consistently with the related costs, provided that there is reasonable assurance that the BBC will comply with any conditions attached to the grant and that the grant will be received.

###### *Rental income*

Rental income is recognised on a straight-line basis over the term of the lease.

###### *Other income*

Other income arises from activities such as the sale of goods, provision of services and granting of licences. Income is measured after deductions for value added tax, any other sales taxes, trade discounts and sales between BBC companies.

The recognition point varies depending on the nature of the revenue stream.

**B. The BBC's operations, income and expenditure** continued**B3 Total income** continued**B3.1 PSB Group Income**

	2025			2024		
	External income £m	Intra-group Income £m	Total Income £m	External income £m	Intra-group Income £m	Total Income £m
Licence fee income	3,843	—	3,843	3,660	—	3,660
Content and format sales	6	12	18	6	10	16
Production income	39	5	44	39	5	44
Royalties	28	48	76	22	48	70
Advertising income	1	1	2	—	—	—
Consumer products	24	1	25	22	1	23
Other contract income	22	34	56	24	30	54
Total income from contracts with customers	120	101	221	113	94	207
Grant income	107	—	107	112	—	112
Rental and associated income	5	10	15	19	12	31
Other income	14	3	17	5	2	7
Total other income	126	13	139	136	14	150
<b>Total income</b>	<b>4,089</b>	<b>114</b>	<b>4,203</b>	<b>3,909</b>	<b>108</b>	<b>4,017</b>

**£ B3.2 Income from contracts with customers**

2025	Note	PSB Group £m	Commercial Group £m	Intra-group eliminations £m	Group £m
<b>Income streams</b>					
Content and format sales		18	363	(37)	344
Production income		44	775	(328)	491
Royalties		76	175	(48)	203
Advertising income		2	307	(1)	308
Subscription fees		—	444	—	444
Consumer products		25	86	(1)	110
Other contract income		56	2	(34)	24
	B1, B3.1	221	2,152	(449)	1,924
<b>Timing of transfer of goods and services</b>					
At a point in time		129	1,503	(412)	1,220
Over time		92	649	(37)	704
	B1	221	2,152	(449)	1,924
<b>External revenue by segment</b>					
Income from contracts with customers		120	1,804	—	1,924

This table details the BBC's external sources of contract income by operating segment and the timing of how the income is received.

## Financial statements continued

### Notes to the accounts continued

#### B. The BBC's operations, income and expenditure continued

##### B3 Total income continued

###### B3.2 Income from contracts with customers continued

2024	Note	PSB Group £m	Commercial Group £m	Intra-group eliminations £m	Group £m
<b>Income streams</b>					
Content and format sales	16	309	(31)	294	
Production income	44	821	(366)	499	
Royalties	70	91	(48)	113	
Advertising income	–	302	–	302	
Subscription fees	–	241	–	241	
Consumer products	23	93	(1)	115	
Other contract income	54	2	(27)	29	
	B1, B3.1	207	1,859	(473)	1,593
<b>Timing of transfer of goods and services</b>					
At a point in time	134	1,560	(445)	1,249	
Over time	73	299	(28)	344	
	B1	207	1,859	(473)	1,593
<b>External revenue by segment</b>					
Income from contracts with customers	113	1,480	–	1,593	

##### B3.3 Transaction price allocated to the remaining performance obligations

The following table includes income expected to be recognised in the future related to the performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date.

	2026 £m	2027 £m	2028 £m	Beyond £m
Content and format sales	157	34	147	5
Production income	279	65	41	59
Royalties	37	39	40	41
Advertising income	208	205	205	154
Subscription fees	108	93	81	10
Other contract income	1	–	–	–
	790	436	514	269

This table details the amounts still due under contracts that have not yet been fulfilled. This therefore gives an indication of when that income is expected to be recognised in the future.

The BBC applies the practical expedient allowable by paragraph 121 of IFRS 15 and does not disclose information about the remaining performance obligations that have original expected durations of one year or less.

##### B3.4 Contract costs

###### ■ Costs of obtaining long-term contracts and costs of fulfilling contracts

The costs of fulfilling contracts do not result in the recognition of a separate asset because:

- such costs are included in the carrying amount of inventory for contracts involving the sale of goods; and
- for service contracts, income is recognised over time by reference to the stage of completion, meaning that control of the asset is transferred to the customer on a continuous basis as work is carried out. Consequently, no asset for work in progress is recognised.

The Group has taken advantage of the practical exemptions:

- not to account for significant financing components where the time difference between receiving consideration and transferring control of goods (or services) to its customer is one year or less; and
- to expense the incremental costs of obtaining a contract when the amortisation period of the asset otherwise recognised would have been one year or less.

There were no capitalised commission fees or any other material contract costs in the current year or prior year.

**B. The BBC's operations, income and expenditure** continued  
**B4 Geographical location of non-current assets and income**

2025	PSB Group £m	Commercial Group £m	Intra-group eliminations £m	Group £m
<b>Non-current assets excluding deferred tax and derivative financial instruments:</b>				
UK	2,305	652	558	3,515
America	8	371	–	379
Australia	–	30	–	30
Rest of world	22	13	–	35
	2,335	1,066	558	3,959
Additions included in non-current assets and investments	86	326	–	412
<b>External income:</b>				
UK	4,176	850	(458)	4,568
America	12	778	–	790
Australia	1	108	–	109
Rest of world	14	419	–	433
	4,203	2,155	(458)	5,900
2024	PSB Group £m	Commercial Group* £m	Intra-group eliminations £m	Group £m
<b>Non-current assets excluding deferred tax and derivative financial instruments:</b>				
UK	2,294	637	(251)	2,680
America	9	439	–	448
Australia	–	25	–	25
Rest of world	31	12	–	43
	2,334	1,113	(251)	3,196
Additions included in non-current assets and investments	84	737	1	822
<b>External income:</b>				
UK	3,992	913	(487)	4,418
America	11	454	–	465
Australia	1	79	–	80
Rest of world	13	413	–	426
	4,017	1,859	(487)	5,389

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

**Non-current assets** are the Group's long-term investments where the full value will not be realised within an accounting year.

The allocation of income and non-current assets to geographical segments is based upon the business region in which the income is generated/assets reside.

Further analysis of the Group's income by product or service line is not provided as this information is not routinely reported to the Board.

**B5 Contribution from commercial activities**

A dividend of £73 million was declared and paid by BBC Commercial Limited to the PSB Group during the year (2024: £88 million dividend declared but accounted for and paid during 2024/25). Both dividends were paid during the 2024/25 financial year.

BBC Studios declared and paid a dividend of £205 million to BBC Commercial Limited during the year (2024: £73 million dividend declared but accounted for and paid during 2024/25).

BBC Studioworks declared and paid a dividend of £3 million to BBC Commercial Limited during the year (2024: nil)

BBC Global News Holdings Limited declared, and settled via a transfer of assets, a dividend in specie of £2 million to BBC Commercial Limited during the year (2024: nil)

The dividends above are not identifiable in the consolidated primary statements as they are eliminated upon consolidation.

## Financial statements continued

### Notes to the accounts continued

#### B. The BBC's operations, income and expenditure continued

##### B6 Total operating costs

The accounting policies for the sections below are detailed within their respective balance sheet notes with the exception of development and research costs.

Online and TV development spend funds the near-term development of new platforms and services, particularly for BBC Online. This is primarily focused on new features for existing services and also includes related support and overhead costs.

It is distinct from research department costs which is focused on much longer-term research of new technology and standards that benefit the whole industry.

Total operating costs of £6,032 million (2024: £5,652 million) have been arrived at after charging the following items:

	Note	2025 £m	2024 £m
<b>Intangible fixed assets, property, plant and equipment and other investments</b>			
Depreciation			
- owned assets	E4	66	67
- leased assets	F1, F3	99	99
Amortisation of intangible fixed assets	E2	278	213
<b>Inventories</b>			
Write-downs of programme-related assets recognised as an expense		13	17
<b>Other operating costs</b>			
Staff costs	D2	1,662	1,587
Online and TV development		88	71
Research costs		21	21
Content impairments		–	9
Net exchange differences on settled transactions		9	(2)
Expenses relating to short-term leases	F5	6	10
Audit fees (see below)		3	3
Impairment of trade receivables	H1.4	6	5
Expenses relating to leases of low-value assets, excluding short-term leases	F5	–	1

**Research costs** are incurred to explore ideas for new programmes or assets, such as BBC iPlayer. Research costs are where the ideas are generated, some of which are then developed further into a plan or design where the costs are then categorised as development.

The Comptroller and Auditor General (C&AG) is the statutory external auditor for the BBC Group. The National Audit Office (NAO) provided external audit services on behalf of the C&AG for the financial years ended 31 March 2025 and 31 March 2024.

The following table presents the aggregate fees for the external audit (including the audit of pay disclosures and other assurance work) undertaken by the NAO. As in prior years, the NAO on behalf of the C&AG also audits the TV Licence Fee Trust Statement and provides Value for Money reports on the activities of the BBC to Parliament. These services are funded by Parliament.

No additional services were provided by the C&AG or NAO during 2024/25 or 2023/24.

	2025 £m	2024 £m
For the audit of the BBC's annual accounts	1	1
For the audit of subsidiaries of the BBC	2	2
<b>Total fees paid</b>	<b>3</b>	<b>3</b>

**B. The BBC's operations, income and expenditure** continued  
**B7 Analysis of total operating costs by commercial activities**

	Commercial Group	
	2025 £m	2024 £m
Cost of sales	1,566	1,440
Distribution costs	192	164
Administration expenses	315	311
<b>Total operating costs</b>	<b>2,073</b>	<b>1,915</b>

Analysis of total operating costs for the PSB Group can be found within the Chief Operating Officer's review on page 64.

**B8 Commercial EBITDA**

The Commercial Group believes that earnings before interest, tax, depreciation and amortisation ('EBITDA') is the non-statutory measure of financial performance that best provides guidance to help understand performance on a comparable basis year-on-year. The intention of this is to illustrate an underlying profitability that can be benchmarked relatively easily and gives a reasonable base from which to link through to cash flow measures.

The Commercial Group defines EBITDA margin as statutory operating profit, with the following operating expenses added back: depreciation; non-content-related amortisation; impairments; earnout costs and non-cash settled long term incentive plan costs; deal costs; transformational restructuring costs; and other non-recurring exceptional items. In calculating EBITDA, the Commercial Group also offsets costs with creative sector incentive tax credits, which aligns to market practice.

The following table reconciles the EBITDA to the operating profit report:

	Commercial Group	
	2025 £m	2024 £m
<b>Statutory operating profit/(loss)</b>	<b>82</b>	<b>(56)</b>
Stated before adding back:		
Operating exceptional items	29	56
Share of EBITDA of associates and joint ventures	6	39
Creative sector incentive tax credits	6	80
Depreciation, amortisation and impairment*	105	80
<b>EBITDA</b>	<b>228</b>	<b>199</b>

\* Excludes amortisation relating to distribution rights

Operating exceptional items include the following:

	Commercial Group	
	2025 £m	2024 £m
Acquisition related costs	8	23
Transformational restructuring costs	13	10
Content impairments and onerous contracts	–	9
Other gains and losses and exceptional items	8	14
<b>Total operating exceptional items</b>	<b>29</b>	<b>56</b>

## Financial statements continued

### Notes to the accounts continued

#### C. Other profit and loss items

This section provides information relating to the following areas of the income statement:

##### Acquisitions and disposals

The BBC operates within a competitive market, and in order to ensure the BBC remains competitive and innovative within the market place, commercial decisions can be made to acquire other commercial operations or dispose of existing assets and investments.

##### Risk – Acquisitions

Where large acquisitions are performed there is the risk that the transaction is not valued or accounted for correctly given the degree of judgement applied to the fair value calculation of the assets and liabilities purchased, the value of the consideration paid and consequently the resulting goodwill generated.

##### Judgements – Acquisitions

All identified assets and liabilities included within an acquisition are recognised at fair value as at the acquisition date. Fair value is determined by what could be exchanged between knowledgeable, willing parties in an arm's length transaction. Judgement is required in determining the valuation method for each identifiable asset and liability, which is specific for each category based on the most appropriate valuation method – including the cost, income and market approaches.

##### Significant estimate – Acquisitions

Significant estimation techniques can be required when determining the duration and expected quantum of future revenues in the calculation of the fair value of intangible assets acquired.

##### Other gains and losses

The BBC generates gains and losses which are unrelated to its normal course of business. These gains and losses are associated with the reclassification of certain financial assets which are separately disclosed.

##### Judgement – Other gains and losses

The classification of income or expense as exceptional in nature and hence recognised separately from operating profit requires judgement.

##### Net financing costs

The BBC incurs interest and other costs associated with the borrowing of funds which largely relate to bank borrowings, leases and the unwinding of discount rate applied to its longer-term payables. Financing income is largely generated by the BBC on the cash it holds in the bank, including its investments returns during the year and the unwinding of discounts applied to its longer-term receivables. Also included in net financing costs is the fair value movement of financial instruments used to manage the risk of interest rate fluctuations and fix the payment profile of lease repayments. Depending on market movements, these fair value changes could be classified as either income or expense in the year.

##### Estimate – Net finance costs

Net finance costs is the difference between the expected return on assets and the interest liabilities. For long-term receivables (where the right to receive consideration exceeds one year) and long-term payables (where the obligation to pay consideration exceeds one year) an effective interest rate is used to discount future cash flows over the life of the contract back to its present value. Judgement is required in determining the value of the effective interest rate so it reflects a current market assessment of the time value of money.

##### Taxation

The BBC's public sector 'free-to-air' broadcasting activities are not subject to taxation. The PSB Group is however liable to taxation on its other activities which yield a taxable profit including rent, royalties and interest receivable. The commercial subsidiaries in the BBC Group are taxed in accordance with tax legislation.

##### Estimate – Deferred tax

The amount of deferred tax provided is based on the expected manner of realisation of settlement of the carrying amount of assets and liabilities. A deferred tax asset is recognised only to the extent that it is probable that sufficient taxable profit will be available to utilise the temporary difference. Recognition of deferred tax assets therefore involves estimates around the timing and level of future taxable income.

## C. Other profit and loss items continued

### C1 Acquisitions

#### ■ *Business combinations*

The acquisition of subsidiaries is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the fair values, at the date of exchange, of assets given by the BBC in exchange for control of the acquiree. The acquiree's separately identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under IFRS 3 *Business Combinations* are recognised at their fair value at the acquisition date. Subsequent adjustments to the fair values of net assets acquired are made within 12 months of the acquisition date where original fair values were determined provisionally. These adjustments are accounted for from the date of acquisition. Transaction costs that the BBC incurs in connection with a business combination, such as legal fees, due diligence fees and other professional and consulting fees, are expensed as incurred. On acquisition, the BBC recognises any non-controlling interest either at fair value or at the non-controlling interest's proportionate share of net assets. When control is obtained in successive share purchases (a 'step acquisition') it is accounted for using the acquisition method at the acquisition date. The previously held interest is remeasured to fair value at the acquisition date and a gain or loss is recognised in the income statement.

#### ■ *Acquisitions*

All identified assets and liabilities included within an acquisition are recognised at fair value as at the acquisition date.

There were no material acquisitions in the current year but, as permitted under IFRS 3, the BBC has finalised the following material acquisition from the prior year:

#### **BritBox International**

On 29 February 2024, BBC Studios completed a deal with ITV plc to acquire its share of BritBox International. A gross cash payment of £272 million was made comprising consideration for equity acquired of £255 million and a £17 million payment for ITV debt held with BritBox. At the date of acquisition, BritBox had £80 million of cash so the net cash investment was £192 million.

A provisional goodwill balance was recognised under IFRS 3 *Business Combinations* in 2023/24 as the initial accounting for the transaction was incomplete at year end given the proximity of the deal to 31 March 2024. This has now been finalised in 2025 resulting in an additional £4 million goodwill recognised and the balance sheet restated as follows.

	Previously reported 2024 £m	Restatement £m	Restated 2024 £m
<b>Non-current assets</b>			
Intangible assets	900	9	909
Other non-current assets	2,638	–	2,638
	3,538	9	3,547
<b>Current assets</b>			
Programme-related assets and other inventories	1,203	(7)	1,196
Current tax assets	116	3	119
Other current assets	1,740	–	1,740
	3,059	(4)	3,055
<b>Current liabilities</b>			
Trade and other payables	(1,260)	4	(1,256)
Provisions	(54)	–	(54)
Other current liabilities	(372)	–	(372)
	(1,686)	4	(1,682)
<b>Non-current liabilities</b>			
Trade and other payables	(69)	(1)	(70)
Provisions	(113)	–	(113)
Deferred tax liabilities	(63)	(6)	(69)
Other non-current liabilities	(2,690)		(2,690)
	(2,935)	(7)	(2,942)
<b>Net assets</b>	<b>1,976</b>	<b>2</b>	<b>1,978</b>
Operating reserve	1,926	4	1,930
Translation reserve	39	(2)	37
Other reserve and minority interest	11	–	11
<b>Total capital and reserves</b>	<b>1,976</b>	<b>2</b>	<b>1,978</b>

A further £4 million gain was recognised to other gains and losses within the Income Statement and this offset against £2 million translation losses recycled through Other Comprehensive Income.

## Financial statements continued

### Notes to the accounts continued

#### C. Other profit and loss items continued

##### C1 Acquisitions continued

Details of both the provisional and final purchase consideration, the net assets acquired and goodwill are as follows:

	Final 2025 £m	Provisional 2024 £m
Cash consideration for equity acquired	255	255
Cash payment for ITV debt held with BritBox	17	17
	272	272

The assets and liabilities recognised as a result of the acquisition are as follows:

	Provisional fair value £m	Adjustment £m	Final fair value £m
Intangible assets:			
Technology	5	–	5
Brand name	76	(2)	74
Customer relationships	214	7	221
Rights to broadcast acquired programmes and films	136	(7)	129
Receivables	36	3	39
Cash and cash equivalents	80	–	80
Payables	(114)	(1)	(115)
Deferred revenue	(21)	(1)	(22)
Provisions	(7)	–	(7)
Deferred tax liability	(38)	(6)	(44)
<b>Net assets acquired</b>	<b>367</b>	<b>(7)</b>	<b>360</b>

The assets acquired included customer-related intangible assets with an aggregate fair value of £221 million (2024 provisional: £214 million). The fair value of these assets has been determined using the excess earnings method. This method considers the present value of net cash-flows expected to be generated by the customer relationships, excluding any cash-flows relating to contributory assets.

The determination of their fair value was affected by assumptions such as future revenue levels and the duration over which revenues are expected to be derived from those relationships. Different assumptions about such matters would have changed the estimated fair value calculated.

The goodwill recognised has been calculated as follows:

	Final 2025 £m	Provisional 2024 £m
Cash consideration paid	(272)	(272)
Net assets acquired	360	367
Joint venture disposed	(269)	(272)
<b>Goodwill recognised</b>	<b>181</b>	<b>177</b>

#### *Business combination achieved in stages*

Pre-acquisition the BritBox joint venture was originally revalued from £70 million to a fair value of £272 million, which resulted in a £202 million gain recognised in the income statement in the prior year.

The fair value of this joint venture was finalised in 2025 at £269 million and £2 million of cumulative foreign currency translation gains were identified along with a £5 million onerous commitment to the joint venture which was released as a result of consolidating the joint venture. The net impact of these changes is to increase the gain on deemed disposal to £206 million.

#### *Acquired receivables*

The fair value of acquired trade receivables was £27 million. The gross contractual amount for trade receivables due was £27 million, all of which was expected to be collected.

**C. Other profit and loss items** continued**C1 Acquisitions***Purchase consideration – cash inflow*

	Final 2025 £m	Provisional 2024 £m
<b>Cash consideration</b>	<b>(272)</b>	<b>(272)</b>
Add cash acquired	80	80
<b>Net outflow of cash - investing activities</b>	<b>(192)</b>	<b>(192)</b>

**C2 Disposals**

The BBC disposed of its interest in New Video Channel America, LLC and Moonage during the year. See note E7 for further details.

There were no other material disposals in year.

**C3 Other gains and losses**

The table below provides a summary of the other gains and losses.

	Note	2025 £m	2024* £m
Gain on financial instruments		10	2
Gain on disposal of asset held for sale		13	13
Gain on disposal of investment property		7	–
Gain on deemed disposal of associates and joint ventures	C1	–	206
Gain on disposal of interests in associates and joint ventures	E7	1	–
Impairment of investments	E2, E7	(10)	(8)
Other gains and losses		2	–
		<b>23</b>	<b>213</b>

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

Deemed disposal gains and losses were driven by the BBC increasing its investment leading to the reclassification to that of a subsidiary. The entity is therefore consolidated as such, and hence a deemed disposal is recognised for the equity investment previously held.

**C4 Net financing costs**

Set out below is an analysis of the financing income and expenses incurred in the year.

	Note	2025 £m	2024 £m
<b>Financing income</b>			
Interest income		39	40
Unwinding of discounted receivables		17	17
Fair value gains on financial instruments classified as fair value through surplus/(deficit)		6	–
<b>Financing income excluding that received from pension plan liabilities</b>		<b>62</b>	<b>57</b>
Net interest income on pension plan liabilities	D6.3	–	37
<b>Total financing income</b>		<b>62</b>	<b>94</b>
<b>Financing costs</b>			
Interest expense		(29)	(11)
Unwinding of discounted payables		(1)	–
Fair value losses on financial instruments classified as fair value through surplus/(deficit)		–	(19)
Interest on obligations under leases	F5	(48)	(51)
<b>Total financing expenditure excluding that paid on pension plan liabilities</b>		<b>(78)</b>	<b>(81)</b>
Net interest expenditure on pension plan liabilities		(3)	–
<b>Total financing expenditure</b>		<b>(81)</b>	<b>(81)</b>
<b>Net financing (expenditure)/income</b>		<b>(19)</b>	<b>13</b>

## Financial statements continued

### Notes to the accounts continued

#### C. Other profit and loss items continued

##### C5 Taxation

The tax charge for the period comprises both tax currently payable and deferred tax. Taxation is recognised in the income statement except to the extent that it relates to items recognised directly in reserves, in which case it is recognised in reserves.

Current tax is the expected tax payable for the year, using tax rates that are enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years. In respect of tax currently payable:

- the PSB Group is not liable to corporation tax on any surplus licence fee income or grants received from government departments; however, it is fully liable for corporation tax on capital gains and on all its other external income. Expenditure on capital assets is not eligible for capital allowances giving rise to temporary differences that would lead to deferred tax assets or liabilities. Movements of fair value adjustments in the income statement give rise to deferred tax balances; and
- the BBC's commercial subsidiaries are liable for corporation tax based on taxable profit for the year.

Current tax assets and current tax liabilities are offset if, and only if, there is a legally enforceable right to set off the recognised amounts; and the entity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is provided using the balance sheet liability method on any temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the tax rates expected to apply in the period when the liability is settled or the asset is realised using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax assets and deferred tax liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:

- the same taxable entity; or
- different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

##### C5.1 Recognised in the income statement

The tax credit for the year, based on the rate of corporation tax of 25% (2024: 25%) comprised:

	Note	2025 £m	2024 £m
<b>Current tax</b>			
UK corporation tax		11	77
Foreign tax		(24)	(19)
Adjustments in respect of prior years		(7)	198
Total current tax		(20)	256
<b>Deferred tax</b>			
Origination and reversal of temporary differences		14	(11)
Adjustments in respect of prior years		17	(4)
Total deferred tax		31	(15)
<b>Total taxation in the consolidated income statement</b>	C5.2	<b>11</b>	<b>241</b>

**C. Other profit and loss items** continued**C5 Taxation** continued**C5.2 Reconciliation of the effective tax rate**

The Group's effective tax rate for the year ended 31 March 2025 is (9)% (2024: (3,013)% which is lower than (2024: lower than) the standard rate of Corporation Tax in the UK due to the items shown below:

	Note	2025 £m	2024* £m
Deficit before tax		(123)	(8)
Deficit before tax multiplied by standard rate of corporation tax in the UK of 25% (2024: 25%)		31	2
<b>Effects of:</b>			
<b>Public service activities</b>			
Public service taxable external income		10	2
Non-taxable public service income		(48)	(70)
<b>Commercial activities</b>			
Disallowable expenditure (including impairment)		10	13
Losses utilised		–	(9)
Creative sector incentives		21	80
Tax exempt capital gain (International)		(8)	38
Tax exempt capital gain (UK)		–	13
Overseas earnings		–	(7)
Tax differential on overseas earnings		(1)	–
Deferred tax not recognised		(14)	(15)
Adjustments in respect of prior years		10	194
<b>Total tax for the year</b>	C5.1	11	241

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

The tax credit is primarily driven by the results of the commercial businesses, as the Group's public sector 'free-to-air' broadcasting activities are not subject to taxation.

The lower effective tax rate in the prior year is partly driven by the resolution of PSB HMRC's enquiry into the corporate tax treatment of intellectual property income derived from the BBC's Rights Archive, for accounting periods ended 31 March 2009 to 31 March 2021. The agreement impacts accounting periods following the enquiry period. As a result of the agreement reached with HMRC during the prior year regarding the application of the intangible fixed asset regime, a one-off adjustment in respect of prior periods was recorded. This comprised a prior year current tax credit of £137 million. As the Group now has excess tax losses no deferred tax asset is recognised on the UK tax losses carried forward.

**C5.3 Factors that may affect future tax charges**

The UK corporation tax rate of 25% was effective from 1 April 2023 (and substantively enacted on 24 May 2021).

In the UK, Finance Act (No.2) 2023 (substantively enacted on 20 June 2023) introduced a 15% global minimum corporate income tax rate in line with the Organisation for Economic Cooperation and Development's (OECD) Pillar Two model framework. Pillar Two legislation has also been enacted or substantively enacted in certain jurisdictions in which the Group operates. The legislation is effective for the Group's financial year beginning on 1 April 2024.

Management has performed an assessment of the Group's potential exposure to Pillar Two income taxes based on financial information of the constituent entities in the Group. Based on the assessment performed, the Pillar Two effective tax rates in all jurisdictions in which the Group operates are either above 15% or covered by exemptions provided within the rules (Transitional Safe Harbour).

Therefore, it is not expected that the legislation will have a material impact on the Group tax charge. As a result, the BBC is not subject to additional top-up taxes under the Pillar Two framework and no deferred tax liabilities have been recognised in relation to Pillar Two.

The Group will continue to monitor developments in the implementation of Pillar Two rules and assess any future impact on its financial reporting.

**C5.4 Current tax asset**

The current tax asset totalling £79 million (2024: £119 million) includes £50 million (2024: £80 million) due in respect of creative sector incentives outstanding on high-end drama, comedy, natural history and factual productions.

## Financial statements continued

### Notes to the accounts continued

#### C. Other profit and loss items continued

##### C5 Taxation continued

###### C5.5 Deferred tax assets/(liabilities)

	Fixed asset temporary differences £m	Provisions £m	Financial instruments £m	Intangible assets and other temporary differences* £m	Net deferred tax (liability)/asset £m
At 1 April 2024	(7)	(10)	(1)	(49)	(67)
Credit to the income statement	1	–	–	13	14
Charge to reserves	–	–	(3)	–	(3)
Adjustment in respect of prior years	12	10	(2)	(3)	17
Exchange and other differences	–	–	–	(9)	(9)
Acquisition of joint ventures and associates	–	–	–	(2)	(2)
<b>At 31 March 2025</b>	<b>6</b>	<b>–</b>	<b>(6)</b>	<b>(50)</b>	<b>(50)</b>
Deferred tax asset/(liability) presented within:				2025 £m	2024* £m
Non-current assets				–	2
Non-current liabilities				(50)	(69)
				(50)	(67)

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

**Deferred tax** is the amount of income tax payable or recoverable in future periods in respect of taxable or deductible temporary differences, the carry forward of unused losses and/or the carry forward of unused tax credits.

**Temporary differences** are differences between the carrying amount of an asset or liability in the statement of financial position and its tax base, where the tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

The BBC has unrecognised deferred tax assets arising on capital losses totalling £152 million (2024: £146 million) and other trading and non-trading losses, including non-trading losses arising from fixed intangible assets, of £980 million (2024: £924 million).

The deferred tax asset on capital losses has not been recognised on the basis that there is insufficient certainty that capital gains will arise against which the Group can utilise these losses. The deferred tax assets on trading and non-trading losses have not been recognised on the basis that there is insufficient certainty that future profits will arise against which the Group can utilise these losses.

There is no time limit for the utilisation of either of these losses and the position is reviewed annually.

###### C5.6 Current tax liabilities

Total current tax liabilities totalling £9 million were due in overseas jurisdictions at 31 March 2025. There were no current tax liabilities due at 31 March 2024.

## D. What the BBC spends on its people

The BBC employs a significant number of people. It also provides pension benefits to both current and past employees. This section has two main parts; the first details employee numbers (excluding freelancers and agency staff), staff costs and transactions with members of the BBC Board and BBC Executive Committee who served during the year. The second presents the key information relating to the BBC Group's pension plans.

The analysis provided in the pension notes is based on the IAS 19 *Employee Benefits* estimate of the scheme's assets and liabilities as at 31 March 2025. This accounting valuation provides a snapshot of the scheme at the year end date and is therefore sensitive to short-term fluctuations within markets.

To ensure the scheme is adequately funded to meet its liabilities, a statutory triennial actuarial valuation is also performed as an appraisal of the fund's assets versus liabilities. This will often differ to the IAS 19 accounting valuation due to the difference in discount rates used to determine the liability. Whilst the actuarial valuation uses discount rates based on gilts, the accounting valuation uses discount rates based on high credit corporate bonds. Generally therefore, the accounting valuation presents a more favourable funding position than that required on an actuarial basis.

### Risk – Defined benefit pension scheme

Changes in the assumptions used to calculate the IAS 19 valuation of the BBC's defined benefit pension scheme can result in large swings in the final numbers disclosed. The BBC therefore carries a risk of a material misstatement arising on this highly judgemental area if the assumptions used are not appropriate.

Sensitivity analysis on these assumptions (discount, inflation and mortality rates) is presented in Note D7.5 to reflect the impact of this risk.

The defined benefit pension scheme exposes the BBC to the following risks:

Risk	Description
<b>Investment risk</b>	Actual returns may differ from expected returns. Investments are diversified, across and within asset classes, to avoid over-exposure to any one asset class or market.
<b>Currency risk</b>	Scheme assets are subject to currency risk because some of the Scheme's investments are held in overseas markets, either as segregated investments or via pooled investment vehicles (PIV). The Trustees limit overseas currency exposure through a currency hedging policy which seeks to partially hedge the major currency exposures (euro and US dollar).
<b>Counterparty risk</b>	A counterparty may default whilst owing money to the scheme. Collateral is posted by the counterparty for long-term transactions when the valuation of the transaction is favourable to the scheme.
<b>Interest rate risk</b>	A fall in interest rates would cause the present value of liabilities to rise. To mitigate this risk, the scheme's Trustees invest in bonds, derivatives and other investments with predictable long-term cash flows that will tend to rise in price if interest rates fall.
<b>Longevity risk</b>	Longer life expectancy would increase the Scheme's liabilities. The Scheme's Trustees regularly assess the possibility and value of hedging the Scheme's longevity risk. The scheme has also taken out a longevity hedge to cover approximately one third of the pension liability.
<b>Inflation risk</b>	An increase in expected inflation will cause the present value of liabilities to rise if it is not accompanied by a rise in interest rates. To mitigate this risk, the scheme's Trustees invest in index-linked bonds, derivatives and other assets where value is likely to increase if inflation rises.
<b>Liquidity risk</b>	The scheme may not have sufficient liquid assets to allow it to meet its liabilities and other obligations as they fall due. The amount of cash held to pay benefits is assessed well in advance to minimise unforeseen sales and transaction costs and the large majority of the scheme's assets are invested in highly liquid assets.

### Significant estimate – Defined benefit pension scheme

Judgement is required when determining the assumptions used in calculating the pension costs and obligations of the BBC's defined benefit schemes. These include the discount rate, inflation rate and mortality.

The BBC mitigates this risk by using assumptions recommended by independent actuarial specialists, which is reviewed and approved by BBC senior management (see page 105).

## Financial statements continued

### Notes to the accounts continued

#### D. What the BBC spends on its people continued

##### D1 Persons employed

The average full-time equivalent number of persons employed in the year was:

Average	2025			2024		
	Staff excluding apprentices	Apprentices <sup>^</sup>	Total number	Staff excluding apprentices	Apprentices <sup>^</sup>	Total number
PSB Group	17,103	428	17,531	17,201	410	17,611
Commercial Group	4,178	64	4,242	4,118	66	4,184
<b>Group total</b>	<b>21,281</b>	<b>492</b>	<b>21,773</b>	<b>21,319</b>	<b>476</b>	<b>21,795</b>

<sup>^</sup> Includes Early Careers and FJAA apprentices.

Within the averages above 2,363 (2024: 2,899) part-time employees have been included at their full-time equivalent of 1,588 (2024: 1,655).

In addition to the above, the BBC employed an average full-time equivalent of 1,518 (2024: 1,554) persons on a casual contract.

The full-time equivalent number of persons employed at 31 March was:

At March 31	2025			2024		
	Staff excluding apprentices	Apprentices <sup>^</sup>	Total number	Staff excluding apprentices	Apprentices <sup>^</sup>	Total number
PSB Group	16,815	385	17,200	17,203	389	17,592
Commercial Group	4,249	59	4,308	4,268	58	4,326
<b>Group total</b>	<b>21,064</b>	<b>444</b>	<b>21,508</b>	<b>21,471</b>	<b>447</b>	<b>21,918</b>

<sup>^</sup> Includes Early Careers and FJAA apprentices.

##### D2 Employee remuneration

###### Other employee benefits

Other short- and long-term employee benefits, including holiday pay and long service leave, are recognised as an expense over the period in which they accrue.

###### Termination benefits

Termination benefits (redundancy costs) are recognised when the BBC has a present obligation as a result of a past event and it is probable that it will result in a payment. This is typically the earlier of when the BBC can no longer withdraw or recognises costs for a restructure.

	Note	2025 £m	2024 £m
Salaries and wages		1,316	1,250
Social security costs		162	152
Pension costs			
Main scheme (defined benefit)	D6.3	74	93
Other schemes	D6.3	110	92
		<b>1,662</b>	<b>1,587</b>

Employee pension contributions made via salary sacrifice are included within pension costs, with a corresponding reduction in salaries and wages.

##### D3 Remuneration of the BBC Board and BBC Executive Committee

The total emoluments of the members of the BBC Board and BBC Executive Committee are disclosed in the Remuneration Report.

##### D4 Key management personnel compensation

Key management personnel are those people who have authority and responsibility for planning, directing and controlling the activities of the BBC. This includes members of the BBC Board and BBC Executive Committee, including the non-executive directors (see the BBC Remuneration report).

At 31 March 2025, 22 individuals were classified as key management personnel (2024: 20).

Information about the BBC's structure, senior staff salaries and expenses are published on the BBC's website.

	2025 £m	2024 £m
Short-term employee benefits	6.0	5.6
Pension benefits	0.1	0.1
	<b>6.1</b>	<b>5.7</b>

## D. What the BBC spends on its people continued

### D5 Related party transactions with key management personnel

Juniper Communications Limited (Juniper) was co-owned by BBC Chair Samir Shah (70%) and his wife Belkis Shah (20%) until all stakes were sold on 4th August 2024. Samir Shah was not an employee of Juniper and had no editorial control. Juniper currently produces Politics London and Politics South East for the BBC, in a commissioning arrangement pre-dating Samir Shah's appointment to the BBC Board on 4 March 2024.

In the period between 1 April 2024 and 4th August 2024 the BBC made payments totalling £290k to Juniper Communications Limited. The BBC has on-going commitments with Juniper Communications Limited post the sale of the Chair's stakes.

The Royal Welsh College of Music & Drama is Chaired by BBC Non-Executive Director Michael Plaut. In the period between 1 April 2024 and 31 March 2025 the BBC made payments totalling £1k to Royal Welsh College of Music & Drama and had no future commitments at the balance sheet date.

Non-Executive Director and Chair to the BBC Commercial Group, Sir Damon Buffini, is also a Director for The Royal National Theatre. In the period between 1 April 2024 and 31 March 2025 the Commercial Group made payments totalling £11k to The Royal National Theatre and had no outstanding balances or future commitments at the balance sheet date.

The BBC entered into a 4-year agreement on 9 August 2023 with The Royal National Theatre, whereby the BBC may make available and broadcast the National Theatre Live, Harold Pinter Theatre recording of C.P. Taylor's 'Good'.

Sir Damon Buffini was not involved with any of these transactions, which were all performed on an arms length basis.

Michael Plaut's wife Julia Plaut completed work for BBC National Orchestra of Wales during the year for a trivial fee.

### D6 Group pension plans

#### *Defined contribution plans*

The BBC Group's defined contribution pension plans do not give rise to balance sheet pension assets/(liabilities) as there is no ongoing liability for the employer from these plans once the contributions due for the year have been settled.

The amounts charged as expenditure for the defined contribution plans represent the contributions payable by the BBC for the accounting period.

#### *Defined benefit plans*

 The BBC Group has two defined benefit pension schemes, the BBC Pension Scheme and the Unfunded Scheme.

The BBC Pension Scheme is accounted for within its own financial statements but gives rise to net liabilities which are included on the BBC Group balance sheet as the BBC bears the risks of investment returns, life expectancies and inflation, which impact the future pension payment amounts. The net position consists of two parts:

- Scheme liabilities: the present value of the future pension payments the BBC is required to pay in respect of employee service performed up to the balance sheet date; and
- Scheme assets: the assets held by the pension fund, into which the BBC pays annual contributions. These assets are used to fund the payments to retired members and to generate returns to fund future pension payments.

The Pension Scheme, of which a significant minority of staff are members, provides benefits based on pensionable pay. The assets of the BBC's Pension Scheme are held separately from those of the BBC.

The Unfunded Scheme gives rise to net liabilities, representing the present value of liabilities expected to be paid to remaining members, and is reported collectively with the BBC Pension Scheme above in the balance sheet.

Pension scheme assets are measured at fair value. Pension scheme liabilities are measured using the projected unit credit method. The present value of scheme liabilities is calculated by discounting estimated future cash outflows at the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities.

Should the pension scheme be in a net asset position, under the Pension Scheme rules, the BBC considers that they are entitled to any surplus on the pension scheme in the event that it is wound up. It is the actuarial valuation, as opposed to the IAS 19 estimate, which would be used to determine the amount due if the scheme was wound up.

Remeasurement comprising gains and losses and the return on scheme assets (excluding interest) are recognised immediately in the balance sheet with a charge or credit to the statement of comprehensive income in the period in which they occur.

Remeasurement recorded in the statement of comprehensive income is not recycled through the income statement. When the benefits of a plan are changed the resulting change in benefit that relates to past service is then recognised immediately in the income statement. Net interest is calculated by applying a discount rate to the net defined benefit liability or asset. Defined benefit costs are split into three categories:

- current service cost, past service cost and gains and losses on settlements and curtailments;
- net interest expense or income; and
- remeasurement.

The current service cost and past service cost are included within operating costs in the consolidated income statement. Curtailments gains and losses are accounted for as past service cost. Net interest expense or income relating to the funded defined benefit pension plans is included within 'finance income' or 'finance costs', as relevant, in the consolidated income statement.

Administration costs directly related to the management of plan assets are deducted from the return on plan assets, which are recorded as remeasurements in the statement of comprehensive income. Other administrative scheme expenses associated with running the scheme are recorded within operating expenses when incurred.

## Financial statements continued

### Notes to the accounts continued

#### D. What the BBC spends on its people continued

##### D6 Group pension plans continued

The retirement benefit obligation recognised in the consolidated balance sheet represents the deficit or surplus in the BBC's defined benefit schemes. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the schemes or reductions in future contributions to the schemes.

The pension scheme is valued under two bases:

- **Actuarial basis:** This measure is used by the scheme trustees as part of the mandatory three-yearly scheme valuation. The assumptions tend to carry a higher level of caution as the measurement is done on the basis of being able to pay out full scheme benefits. This measurement also provides the basis for any deficit recovery contribution required.
- **IAS 19/Accounting basis:** This valuation is performed at each year end date to disclose the value of the defined benefit pension scheme within the Annual Report & Accounts. The measurement details are prescribed by IAS 19 to provide a consistent measurement of accounting across different companies.

#### D6.1 Group pension plans

	2025			2024		
	BBC Pension Scheme £m	Unfunded Scheme £m	Total £m	BBC Pension Scheme £m	Unfunded Scheme £m	Total £m
(Deficit)/surplus in scheme at the start of the year	(114)	(7)	(121)	702	(7)	695
Movement in the year:						
Current service cost	(74)	–	(74)	(93)	–	(93)
Contributions (from employer)	116	–	116	170	–	170
Administration costs incurred	(9)	–	(9)	(9)	–	(9)
Net finance (expenditure)/income	(3)	–	(3)	37	–	37
Remeasurement gains/(losses)	958	1	959	(921)	–	(921)
<b>Surplus/(deficit) in scheme at the end of the year</b>	<b>874</b>	<b>(6)</b>	<b>868</b>	<b>(114)</b>	<b>(7)</b>	<b>(121)</b>

**Current service cost** is the underlying cost to the BBC of pension rights earned by employees during the year.

**Net finance income** is the net of the expected return on assets and the interest charged on liabilities.

**Remeasurement gains and losses** arise when the actual performance of the scheme is different from that predicted.

The assumptions for pension scheme liabilities of the Unfunded Scheme are the same as the main scheme. As the scheme is unfunded there are no assets.

#### D6.2 BBC Pension Scheme financial position

	Note	2025 £m	2024 £m
IAS 19 valuation			
Scheme assets	D7.6	12,558	13,776
Scheme liabilities	D7.2	(11,684)	(13,890)
<b>Surplus/(deficit)</b>		<b>874</b>	<b>(114)</b>
<b>Percentage by which scheme assets cover liabilities</b>		<b>107%</b>	<b>99%</b>

**The IAS 19 Pensions valuation** takes assets at their market value and discounts the accrued liabilities by reference to the discount rate of an AA-rated corporate bond.

A deferred tax asset or liability in relation to the scheme does not arise for the BBC because most of the BBC's PSB Group activity is not subject to taxation.

**D. What the BBC spends on its people** continued**D6 Group pension plans** continued**D6.3 Pension charges in the consolidated income statement**

	Note	Defined benefit schemes		Defined contribution scheme £m	All schemes £m
		BBC Pension Scheme £m	Unfunded Scheme £m		
<b>2025</b>					
Current service cost	D2	(74)	–	(110)	(184)
Administration costs		(9)	–	–	(9)
Total operating charge		(83)	–	(110)	(193)
Net finance expenditure	C4	(3)	–	–	(3)
<b>Net cost in consolidated income statement</b>		<b>(86)</b>	–	<b>(110)</b>	<b>(196)</b>
 <b>2024</b>					
Current service cost	D2	(93)	–	(92)	(185)
Administration costs		(9)	–	–	(9)
Total operating charge		(102)	–	(92)	(194)
Net finance income	C4	37	–	–	37
<b>Net cost in consolidated income statement</b>		<b>(65)</b>	–	<b>(92)</b>	<b>(157)</b>

**D6.4 BBC Pension Scheme gains/(losses) in the consolidated statement of comprehensive expenditure**

	2025 £m	2024 £m
IAS 19 valuation		
Return on plan assets (excluding amounts included within interest)	<b>(1,389)</b>	(1,190)
Remeasurement gains/(losses) arising from:		
- Experience adjustments	<b>574</b>	(117)
- Changes in demographic assumptions	<b>13</b>	100
- Changes in financial assumptions	<b>1,760</b>	286
<b>Net gain/(loss) recognised in the consolidated statement of comprehensive expenditure</b>	<b>958</b>	(921)

**Remeasurement gains/(losses)** arise from actual performance being different from that predicted.

Only defined benefit schemes give rise to gains and losses in the statement of comprehensive income/(loss).

**D7 BBC Pension Scheme**

The BBC Pension Scheme is closed to new entrants. It provides pensionable salary-related benefits on a defined benefit basis.

The Pension Scheme is administered by a fund that is legally separated from the BBC Group. The Trustees of the pension fund are required by law to act in the interest of the fund and of all relevant stakeholders of the scheme. The Pension Scheme Trustees manage the plan in the short, medium and long term. They make funding decisions based on valuations which take a longer-term view of the assets required to fund the scheme's liabilities.

The Trustee of the BBC Pension Scheme has considered whether there may be implications for the Scheme from the July 2024 judgement of the Court of Appeal in Virgin Media vs NTL Pension Trustees II Limited. It has concluded that the risks at issue in the Virgin Media case do not create any benefit related liability exposure for the Scheme.

**D7.1 Funding the BBC Pension Scheme**

Accounting valuations of the scheme are performed by PricewaterhouseCoopers LLP, consulting actuaries. Formal actuarial valuations are performed by Willis Towers Watson and are undertaken at least every three years. The most recent triennial actuarial valuation was performed a year early than previously reported, as at 1 April 2024, and showed a funding surplus of £296 million on an actuarial basis. The pension Trustees agreed the next formal valuation will be performed no later than as at 1 April 2026.

Prior to the valuation in April 2024, a recovery plan was in place to reduce the actuarial valuation shortfall. Whilst no recovery plan is now required (given the surplus funding position of the Scheme), the new Schedule of Contributions provided for an employer contribution of £125 million to be paid to the Scheme by the earlier of 1 July 2027 and the date on which the 2026 valuation is completed, unless a replacement Schedule of Contributions has been put in place that does not require it. This provision is designed to help protect the Scheme against the risk of reversal of the recent improvement in the funding position (on an actuarial basis) and a contingent liability has been recognised accordingly (see note H4).

## Financial statements continued

### Notes to the accounts continued

#### D. What the BBC spends on its people continued

##### D7 BBC Pension Scheme continued

###### D7.1 Funding the BBC Pension Scheme continued

Contribution rates	2026 %	2025 %	2024 %
Employer	18.3	<b>30.0/18.3</b>	42.3/30.0
Employee (Old and New Benefits)	7.5	<b>7.5</b>	7.5
Employee (Career Average Benefits 2006)	4.0	<b>4.0</b>	4.0
Employee (Career Average Benefits 2011)	6.0	<b>6.0</b>	6.0

The member contributions to the scheme are mainly paid via a salary sacrifice arrangement. These have been treated as employer contributions.

On the basis of the pension assumptions above, contributions totalling £77 million are expected to be paid in 2025/26.

Below are the cash flows that have occurred through the BBC Pension Scheme itself. These are recognised in the BBC Pension Scheme's own financial statements as opposed to the BBC's.

	2025 £m	2024 £m
Contributions including additional voluntary (employer and employee)	<b>118</b>	172
Investment income	<b>329</b>	315
Cash inflows	<b>447</b>	487
Payments of pensions and transfers out	<b>(599)</b>	(563)
Expenses	<b>(27)</b>	(27)
<b>Net cash outflow</b>	<b>(179)</b>	(103)

As the scheme is closed to new entrants, the level of contribution from employees will decrease (as members retire, there are no new entrants to replace the reduction in employee contributions).

#### D7.2 Changes in the fair value of plan liabilities

The key items which affect the movement on plan liabilities are the additional year of pension benefits earned, any gains or losses relating to participants leaving the pension scheme, changes in assumptions made and benefits paid out during the year.

	Note	2025 £m	2024 £m
Opening present value of plan liabilities		<b>13,890</b>	13,973
Current service cost		<b>74</b>	93
Administration cost		<b>9</b>	9
Interest on pension plan liabilities		<b>653</b>	644
Remeasurement (gains)/losses:			
- Experience adjustments		<b>(574)</b>	117
- Changes in financial assumptions		<b>(1,760)</b>	(286)
- Changes in demographic assumptions		<b>(13)</b>	(100)
Contributions by plan participants		<b>2</b>	2
Benefits paid and expenses		<b>(597)</b>	(562)
<b>Closing present value of plan liabilities</b>	D6.2	<b>11,684</b>	13,890

**Changes in demographic and financial assumptions** change the estimates used to value the future pension asset/liability.

**Demographic assumptions** include mortality rates, staff turnover and early retirement.

**Financial assumptions** encompass items such as discount rate and future salary levels.

**D. What the BBC spends on its people** continued**D7 BBC Pension Scheme** continued**D7.3 Plan liabilities principal actuarial assumptions made**

The calculation of the scheme liabilities requires a number of financial and demographic assumptions to be made. The principal assumptions used by the actuaries at the balance sheet date were:

	2025 %	2024 %
Principal financial assumptions		
Rate of increase in salaries	<b>1.0</b>	1.0
Rate of increase in pension payments:		
Old Benefits*	<b>3.4</b>	3.5
New Benefits*	<b>3.3</b>	3.3
Career Average Benefits (2006)*	<b>2.3</b>	2.3
Career Average Benefits (2011)*	<b>2.9</b>	2.9
Inflation assumption (RPI)^\wedge	<b>3.4</b>	3.5
Inflation assumption (CPI)^\wedge	<b>3.2</b>	3.1
Discount rate	<b>5.8</b>	4.8

\* For more information on the different pension arrangements, please refer to the Remuneration Report.

^\wedge RPI and CPI are long-term assumptions.

The discount rate for the IAS 19 Pensions valuation has been derived with reference to market yields at the end of the reporting period on AA-rated sterling-denominated corporate bonds with maturities consistent with the estimated term of the post-employment benefit obligations. Certain types of bonds are excluded from the calculating model, either because they have unusual features, are relatively small or potential outliers, in order to remove the distortion that might otherwise occur from including unusual, less liquid or potentially misrated bonds. Extrapolation is performed when the profile of the scheme's expected benefit outflow is longer than the cash flows of the available bonds.

The average life expectancy assumptions for members, after retiring at 60 years of age, are as follows:

	2025 Number of years	2024 Number of years
Principal demographic assumptions		
Retiring today:		
Male	<b>27</b>	27
Female	<b>29</b>	29
Retiring in 20 years:		
Male	<b>28</b>	29
Female	<b>30</b>	31

The mortality assumptions have been selected to reflect the characteristics and experience of the membership of the scheme and are based on those in line with the preliminary funding valuation as at 1 April 2024. The standard 'S3' series of tables, published by the Continuous Mortality Investigation (CMI), reflect recent research into mortality experience in the UK. A subset of these tables have been used for males and females, with a multiplier of 101% for male members and dependents and 102% for female members and dependents. For the allowance for future improvements, the CMI 2023 core projection has been adopted with an 'initial addition' of 0.5% and a long-term trend of 1.25% for both males and females.

**D7.4 Scheme membership analysis and maturity profile**

	2025 Number	2024 Number
Principal demographic assumptions		
Contributors	<b>5,678</b>	6,223
Pensioners	<b>23,453</b>	22,640
Dependants	<b>4,414</b>	4,468
Deferred pensioners	<b>23,951</b>	24,888

The maturity of a scheme provides an indication of the cash requirements of the scheme and the likely attitude of the Trustees to risk within their investment policy.

The more mature a scheme, the more likely that the Trustees will favour low-risk investments.

As the scheme is now closed to new entrants, the number of contributors will decrease whilst the number of pensioners increase over time.

The total number of scheme beneficiaries as at 31 March 2025 was 44,097 (2024: 44,777).

Membership numbers in the table above are higher as members can hold more than one record. For example, contributing members who have transferred to the Career Average Benefits 2011 section from another section of the scheme may have a deferred pensioner record for their benefits built up in the Old Benefits, New Benefits or Career Average Benefits 2006 sections and a contributing record for their Career Average Benefits 2011 benefits.

## Financial statements continued

### Notes to the accounts continued

#### D. What the BBC spends on its people continued

##### D7 BBC Pension Scheme continued

###### D7.4 Scheme membership analysis and maturity profile continued

The average duration of the benefit obligation at the end of the reporting period is 13 years (2024: 15 years). This number can be subdivided into the duration related to:

- Contributors: 19 years (2024: 22 years)
- Pensioners: 9 years (2024: 11 years)
- Deferred pensioners: 18 years (2024: 20 years)

###### D7.5 Plan liabilities assumption sensitivities

The sensitivities of the schemes' liabilities to changes in the principal assumptions are set out below:

2025	Assumption used	Movement	Impact on scheme	(Increase)/decrease on scheme liabilities £m
			%	
Discount rate	5.8%	decrease 0.1%	1.2%	(138)
	5.8%	increase 0.1%	1.2%	136
Retail price inflation rate	3.4%	decrease 0.1%	1.2%	136
	3.4%	increase 0.1%	1.0%	(117)
Mortality rate	See Note D7.3	decrease 1 year	3.8%	446
	See Note D7.3	increase 1 year	4.0%	(463)

2024	Assumption used	Movement	Impact on scheme	(Increase)/decrease on scheme liabilities £m
			%	
Discount rate	4.8%	decrease 0.1%	1.4%	(189)
	4.8%	increase 0.1%	1.3%	185
Retail price inflation rate	3.5%	decrease 0.1%	1.1%	154
	3.5%	increase 0.1%	1.2%	(172)
Mortality rate	See Note D7.3	decrease 1 year	3.7%	515
	See Note D7.3	increase 1 year	3.9%	(548)

The **discount rate** for the IAS 19 Pensions valuation has been derived with reference to market yields at the end of the reporting period on AA-rated sterling-denominated corporate bonds with maturities consistent with the estimated term of the post-employment benefit obligations. Certain types of bonds are excluded from the calculating model, either because they have unusual features, are relatively small or potential outliers, in order to remove the distortion that might otherwise occur from including unusual, less liquid or potentially misrated bonds. Extrapolation is performed when the profile of the scheme's expected benefit outflow is longer than the cash flows of the available bonds.

The sensitivity analysis presented may not be representative of the actual change in the defined benefit obligation due to the likelihood of some linkage between assumptions.

In presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

###### D7.6 Changes in the fair value of plan assets

The key items which affect the movement on plan assets are the additional year of contributions made, changes in the value of the pension plan assets (including the investment return) and benefits paid during the year.

The employee contributions to the scheme by members are mainly paid through a salary sacrifice arrangement. These have been treated as employer contributions.

	Note	2025 £m	2024 £m
Opening fair value of plan assets		13,776	14,675
Interest income on assets		650	681
Remeasurements on plan assets		(1,389)	(1,190)
Contributions by employer		116	170
Contributions by plan participants		2	2
Benefits paid and expenses		(597)	(562)
<b>Closing fair value of plan assets</b>	D6.2	<b>12,558</b>	<b>13,776</b>

**Remeasurements on plan assets** represent the amount by which the assets held by the scheme (such as equities, bonds and property) have performed better or worse than the prior year value.

**D. What the BBC spends on its people** continued**D7 BBC Pension Scheme** continued**D7.7 Plan assets**

The allocation of assets by the pension fund Trustees is governed by the need to manage risk against the desire for high returns and liquidity needs.

Type of asset	2025		2024	
	£m	%	£m	%
<b>Held at quoted market prices:</b>				
Equities	394	3	368	3
Pooled vehicles	70	1	64	–
Repurchase agreements	(2,192)	(17)	(1,578)	(11)
Fixed interest bonds	3,630	29	2,772	20
Index-linked bonds	4,311	33	4,927	36
Derivatives	(24)	–	11	–
<b>Other assets:</b>				
Property				
- UK	977	8	953	7
- Pooled investment vehicles	389	3	422	3
Alternatives*	4,940	39	5,513	40
Cash and other current assets	63	1	324	2
<b>Total assets</b>	<b>12,558</b>	<b>100</b>	<b>13,776</b>	<b>100</b>
<b>Actual return on pension plan assets**</b>	<b>(739)</b>		<b>(510)</b>	

\* Alternatives are investments in asset classes other than the traditional quoted equities, bonds, property and cash. They include investments in private equity, private credit, hedge funds, infrastructure and renewable energy investments. They are generally illiquid investments as some may require sufficient time to find buyers willing to pay full market value. They are useful for managing risk as they enhance portfolio diversification and potentially reduce risk as their cash flows can be well suited to meeting the scheme's liabilities.

\*\* This constitutes realised (losses)/gains from the receipt of investment income (e.g. dividends and rent), transactions where assets are sold and unrealised fair value changes.

A long-term plan of achieving full funding, based on the actuarial valuation, on a discount rate equal to the yield on liability matching gilts plus 0.5% per annum has been agreed. The scheme's strategic asset allocation is based on the scheme's funding ratio, with the intention of not taking more risk than necessary to return to full funding over the horizon of the plan. Indirect currency risk exposure exists through pooled investment vehicles held in foreign currencies, valued at £3,129 million (2024: £3,425 million).

## Financial statements continued

### Notes to the accounts continued

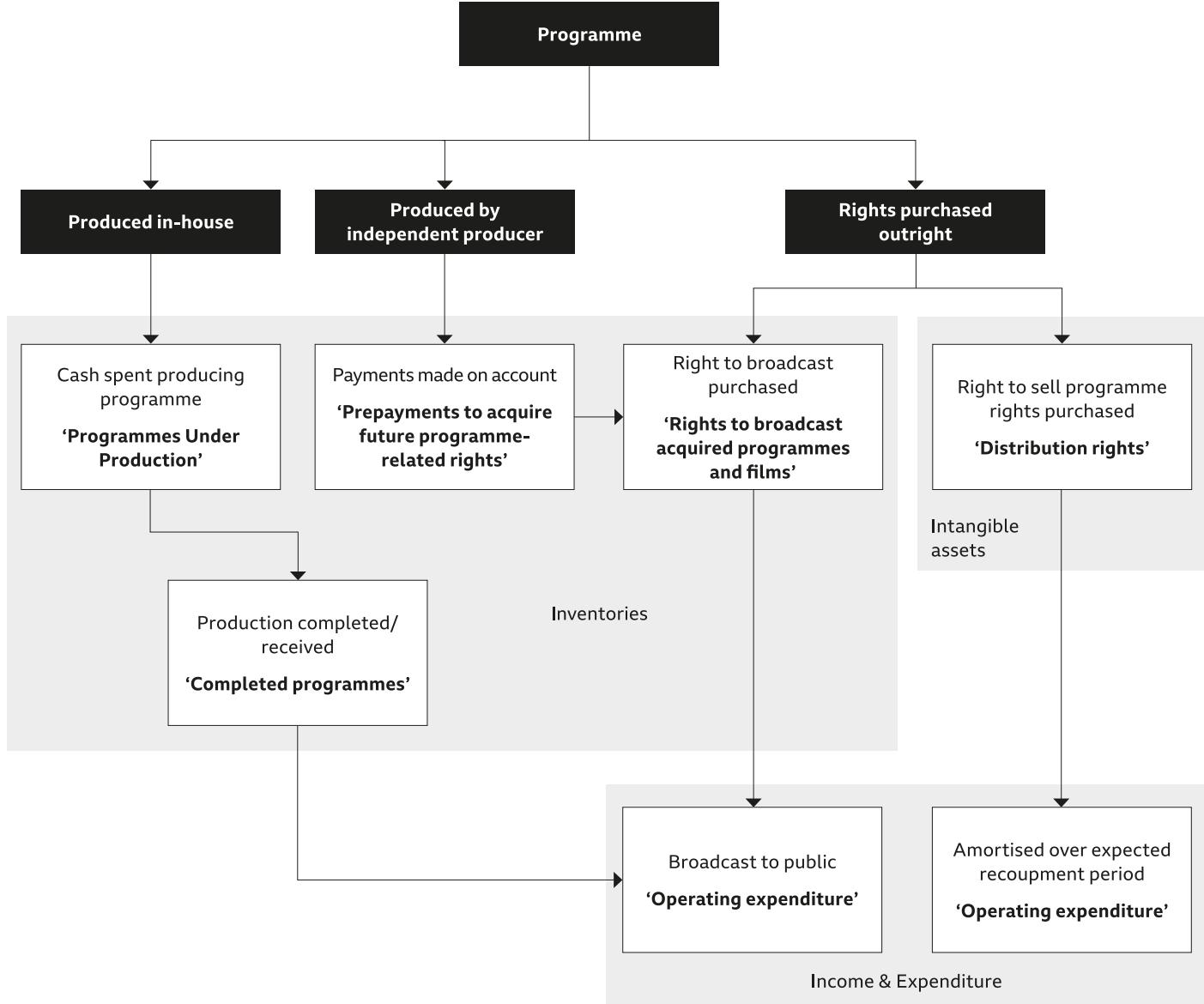
#### E. The assets owned by the BBC

In providing the range of services to audiences, the BBC makes use of a significant number of assets in its operations. This section sets out the owned assets the BBC intends to continue to use, those to be disposed of and any disposals made during the year. See section F for leased (right-of-use) assets held.

Owned assets can be broadly split into the following sections:

##### Programme-related assets

Programme assets can be recognised within either inventories or intangible assets as follows:



## E. The assets owned by the BBC continued

### Risk – Programme assets

There is a risk the accounting for programme assets held on the balance sheet may result in a misstatement due to the significant amount of judgements used in the accounting valuation methodologies.

The changing approach to the way viewers consume BBC content (iPlayer vs linear) also adds risk around the timing of the release of these assets to the consolidated income statement and therefore the carrying value held on the consolidated balance sheet at each year end.

### Judgement – Carrying value of programme assets

Judgement is required when assessing whether there is any indication of impairment over the carrying value of programme assets (including distribution rights).

When programmes are available across multiple platforms judgement is also required to determine when the associated cost should be recognised in the consolidated income statement. The BBC's policy is to recognise the majority of transmission spend from inventories on first transmission and a review is performed at each year end to verify whether this is still appropriate. There are a small number of instances where this basis of recognition wasn't appropriate to apply.

As viewers consume more content across digital platforms, it's likely that the release from inventories should change to better reflect the period of consumption rather than just first transmission. The BBC identified that Children's programmes are consumed differently to others and recognition over an estimated average contract length would be more appropriate. Although the review performed at 31 March 2025 didn't identify any further changes required, the BBC is monitoring this very closely to ensure the correct recognition policy is maintained. This was recognised prospectively as a change in the estimation of the period of release. As a result of this the charge to the Consolidated Income Statement is £83 million less in 2024/25 and will unwind over the remaining life of the assets.

### Estimate – Carrying value of programme assets

Estimation can be required when calculating the carrying value of programme assets (including distribution rights), most significantly when calculating:

- the estimated average marketable life of distribution rights when setting the amortisation profile over these assets.
- the estimated consumption patterns for programmes when setting the release of these assets to the income statement.
- the estimated average contract length of Children's programmes when setting the consumption profile of these assets.
- the calculation of any identified impairment over the carrying value of all programme assets (inventories and distribution rights).

## Intangible assets

Intangible assets include goodwill, programme rights (see above), software and carrier agreements.

### Estimate – Impairment of goodwill

The determination of whether goodwill is impaired requires an estimation of the value in use of the cash-generating units. The value in use calculation requires the entity to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate that reflects current market assessments of the risks specific to the asset and the time value of money, in order to calculate present value. The estimation process is complex due to the inherent risks and uncertainties associated with long-term forecasting. If different estimates of the projected future cash flows or a different selection of an appropriate discount rate or long-term growth rate were made, these changes could materially alter the projected value of the cash flows of the asset, and as a consequence materially different amounts would be reported in the financial statements.

## Property-related assets

Property, plant and equipment, furniture and fittings and assets under construction.

### Risk – Complex property transactions

Where there are complex property transactions, there is a risk of misstating carrying values due to the valuation methods used, along with external factors, particularly for the areas such as:

- Accounting for properties under IFRS 16 *Leases*
- London Broadcasting House refinancing and the treatment of Daunus Ltd
- Other property transactions

## Financial statements continued

### Notes to the accounts continued

#### E. The assets owned by the BBC continued

##### Property-related assets continued

###### Estimate – Capital projects

The BBC is completing a number of capital projects for which amounts have been capitalised on the BBC's consolidated balance sheet. The capitalised values are based upon estimates regarding the recoverability of these assets, the achievement of project completion, and the assets being used in the manner intended.

###### Investments

Balances held to represent the BBC's interest in associates and joint ventures and the results of any sales of operations that have occurred.

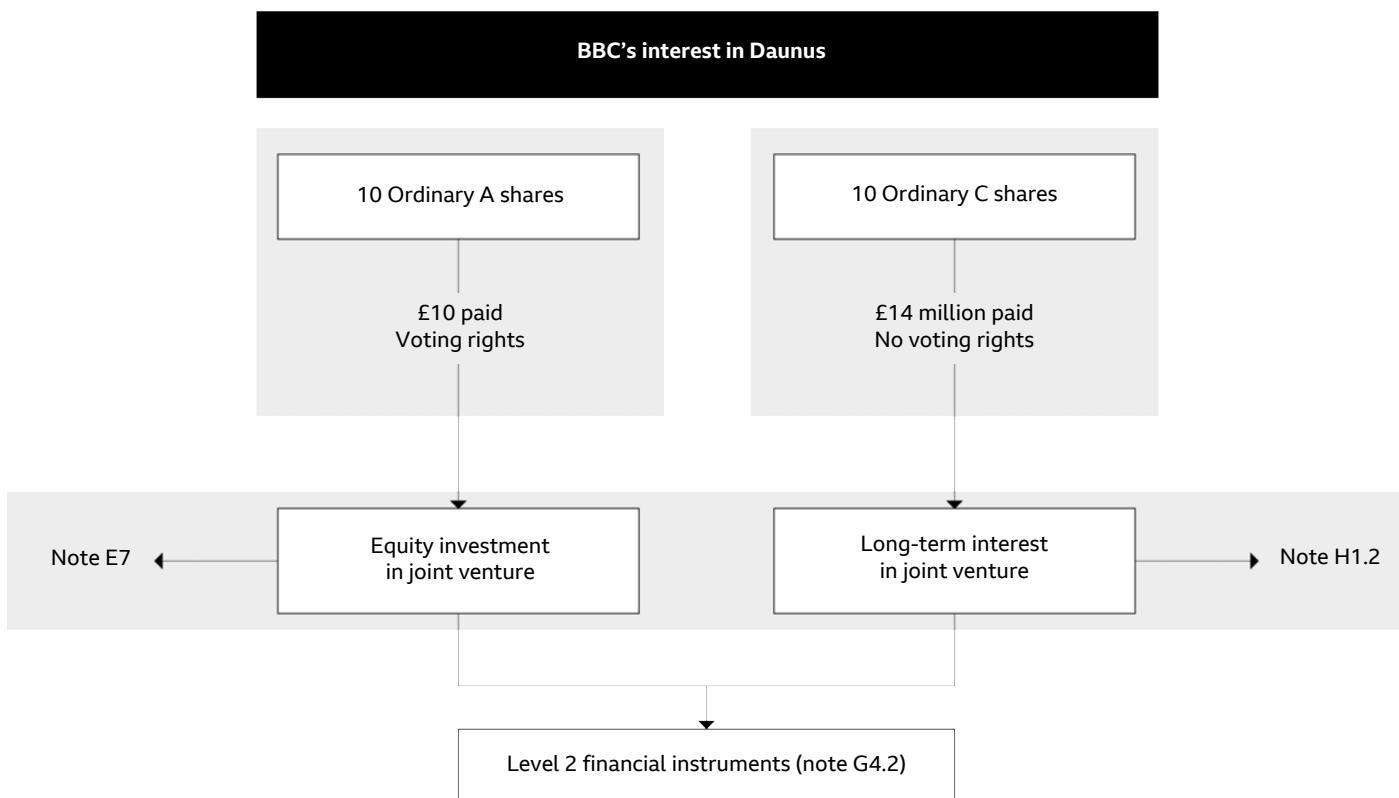
###### Judgement – Classification of investments

The BBC owns numerous investments in other entities and their classification as either subsidiary, associate or joint ventures requires judgement over the control held and consequently how they are accounted for and the valuation attributable to them.

###### Estimate – Carrying value of investments

The calculation of the share of results of associates and joint ventures (most notably the BBC's interest in Daunus Limited) can require a degree of estimation through the alignment of accounting policies, different year end dates and the application of fair values at the date of acquisition. The BBC's interest in Daunus Limited (see page 183) also requires estimation around the use of forward RPI rates.

The BBC's interest in Daunus Limited is particularly complex and appears across the financial statements. The diagram below therefore summarises this:



## E. The assets owned by the BBC continued

### ■ **Impairment**

At each balance sheet date, the BBC reviews the carrying amount (net amount held on the consolidated balance sheet) of those assets that are subject to amortisation, to determine whether there is an indication that any of those assets has suffered any impairment loss.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. For goodwill, the recoverable amount is estimated each year at the same time. The recoverable amount of an asset is the higher of fair value less costs to sell and value in use. For the purposes of impairment testing, assets are grouped at the lowest level at which they generate separately identifiable cash flows (cash-generating units). In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the consolidated income statement for the amount by which the asset's carrying amount exceeds its recoverable amount. Where a cash-generating unit is impaired, the impairment loss will first be allocated to reduce goodwill and then to the other assets of the cash-generating unit on a pro-rata basis, except that the carrying amount of any individual asset will not be reduced below its separately identifiable recoverable amount. Impairment losses in respect of goodwill are not reversed. In respect of assets other than goodwill, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised.

The Group tests investment assets for indicators of impairment annually. An impairment loss is recognised in the income statement for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount of the assets are determined from value in use calculations. The key assumptions used for these calculations are those regarding discount rates and growth rates. Management estimates discount rates using post-tax rates that reflect current market assessments of the time value of money and the risks specific to each CGU.

## E1 Programme-related assets and other inventories

### ■ **Completed originated programmes, programmes in production and prepayments to acquire future programme-related rights**

Programme assets reported as inventory effectively represent the BBC's right to broadcast. The BBC's right to sell programme rights are, however, recognised within intangible assets.

Completed originated programmes and programmes in production are held at cost. Cost includes all direct costs, production overheads and a proportion of other attributable overheads. The proportion of programmes necessarily taking a substantial period of time to produce is small and as such, no borrowing costs are included in cost.

Where, exceptionally, it becomes certain that a programme is unable to be broadcast, the full value of the programme is written off to the consolidated income statement.

Programme development costs are expensed to the income statement until such time as there is a strong indication that the development work will result in a commissioned programme, when any further costs are recognised as programme-related assets.

Originated programmes that are still in production at the balance sheet date are recognised as programmes in production, except that prepayments to acquire future programme-related rights are shown separately where the BBC has made payments to independent producers, or the holders of certain rights (for example, rights to broadcast sporting events), to receive the programme on completion.

### ■ **Rights to broadcast acquired programmes and films**

The rights to broadcast acquired programmes and films are recognised at cost. The costs of acquired programmes and films are expensed on first transmission except to the extent that the number of further showings are contractually agreed, when they are expensed according to the expected transmission profile. Assets and liabilities relating to acquired programmes are recognised at the point of payment or commencement of the licence period, whichever is earlier. Agreements for the future purchase of rights whose licence period has not commenced and where there has been no payment by the balance sheet date are disclosed as purchase commitments.

Where the BBC has invested in independent productions, in addition to broadcasting rights, the BBC may obtain rights to future royalties from the sale of rights associated with the production. These residual interests are recognised initially at cost subject to amortisation as royalties are received, and impaired if anticipated royalties do not materialise.

The BBC's main purpose is the provision of services for audiences. As a result, the Group's output primarily includes the production of programmes for broadcast and the sale of rights for others to broadcast. This Note discloses the amounts for those programmes that are in production, completed programmes that are ready for broadcast but not yet aired and rights secured to broadcast programmes produced independently of the BBC. Inventory for the BBC's commercial activities are also contained in this Note.

	2025 £m	2024* £m
Programme-related assets		
Rights to broadcast acquired programmes and films	267	283
Prepayments to acquire future programme-related rights	496	532
Completed programmes	231	130
Programmes in production	209	247
Total programme-related assets	1,203	1,192
Other inventories	4	4
<b>Total programme-related assets and other inventories</b>	<b>1,207</b>	<b>1,196</b>

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

## Financial statements continued

### Notes to the accounts continued

#### E. The assets owned by the BBC continued

##### E2 Intangible assets

###### *Programme-related intangible assets*

The BBC's right to sell programme rights is recognised within intangible assets. Programme assets reported as inventory effectively represent the BBC's right to broadcast. Programme rights acquired by the Group are either purchased, generated internally or licensed following the payment of an advance on royalties. Where the Group controls the respective assets and the risks and rewards attached to them, rights are initially recognised at acquisition cost or production cost. The carrying amount is stated at cost less accumulated amortisation and provision for impairment. Amortisation including impairment is charged to the consolidated income statement to match the estimated future economic benefit. This is calculated as the higher of an estimated recoupment profile based on the average historic performance of the overall distribution rights portfolio or the actual recoupment of the specific initial distribution advance. Where the carrying value of any individual set of rights exceeds management's best estimate of future exploitation revenues, a provision for impairment is recorded in the income statement immediately. These costs are deferred within current assets and expensed upon recognition of the associated production income. Production income is recognised in accordance with the Group's income recognition policies.

###### *Research and development expenditure – internally generated intangible assets*

Expenditure on research activities is written off in the consolidated income statement when incurred. Expenditure on development activities is included on the consolidated balance sheet as an asset only if both of the following conditions are met:

- it is probable that the asset will generate future economic benefits; and
- the development costs of the asset can be measured reliably.

The assets are measured at cost less accumulated amortisation and any accumulated impairment losses. For the PSB Group it is generally unlikely that future economic benefits in the form of cash inflows will be received and as a result, other than assets created for use by the business in delivering its public purposes, development costs are only capitalised by the BBC Group's commercial businesses.

###### *Other intangible assets*

Other intangible assets acquired separately by the BBC are stated at cost less accumulated amortisation and any accumulated impairment losses. The identifiable intangible assets acquired as part of a business combination are shown at fair value at the date of acquisition (in accordance with IFRS 3 *Business Combinations*) less accumulated amortisation and any accumulated impairment losses.

An annual impairment review is conducted using management's best estimates of future income exploitation.

###### *Amortisation*

Amortisation is charged to the consolidated income statement on a systematic basis over the estimated useful lives of intangible assets, from the date that they are available for use, unless such lives are indefinite. Amortisation methods, useful lives and residual values are reviewed at each balance sheet date and adjusted if appropriate. The useful lives and amortisation methods of other classes of intangible asset are as follows:

Software	Straight-line	2 to 5 years
Customer relationships	Straight-line	Unexpired term of agreement
Other intangibles: Licences and trademarks	Straight-line	30 years or unexpired return
Other intangibles	Straight-line	2 to 12 years

Amortisation of distribution rights is charged to the income statement to match the average income profile over its estimated average marketable life.

**E. The assets owned by the BBC** continued**E2 Intangible assets** continued

	Goodwill* £m	Programme rights £m	Software £m	Customer relationships* £m	Other intangibles* £m	Total £m
<b>Cost</b>						
At 1 April 2023	74	1,886	299	63	190	2,512
Additions	182	203	33	222	84	724
Disposals	–	–	(2)	(7)	(1)	(10)
At 31 March 2024	256	2,089	330	278	273	3,226
Additions	3	197	33	–	15	248
Disposals	–	–	(11)	–	(1)	(12)
Exchange movements	(4)	–	–	–	–	(4)
<b>At 31 March 2025</b>	<b>255</b>	<b>2,286</b>	<b>352</b>	<b>278</b>	<b>287</b>	<b>3,458</b>
<b>Amortisation and impairment</b>						
At 1 April 2023	34	1,771	213	42	46	2,106
Charge for the year	–	154	29	8	22	213
Impairment	8	–	–	–	–	8
Disposals	–	–	(2)	(7)	–	(9)
Exchange movements	–	–	(1)	–	–	(1)
At 31 March 2024	42	1,925	239	43	68	2,317
Charge for the year	–	199	29	24	26	278
Disposals	–	–	(10)	–	–	(10)
Impairment	5	–	–	–	–	5
Exchange movements	(1)	–	–	–	–	(1)
<b>At 31 March 2025</b>	<b>46</b>	<b>2,124</b>	<b>258</b>	<b>67</b>	<b>94</b>	<b>2,589</b>
<b>Net book value</b>						
<b>At 31 March 2025</b>	<b>209</b>	<b>162</b>	<b>94</b>	<b>211</b>	<b>193</b>	<b>869</b>
At 31 March 2024	214	164	91	235	205	909

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

**Amortisation** is the reduction reflected in the carrying value of the asset as a consequence of the regular use of that asset by the organisation.

**Customer relationships** refers to intangible assets that arise from entity acquisitions (e.g. UKTV), which bring a number of carriage agreements with channel networks. These agreements can be secured for a fixed amount of time and are therefore amortised over the individual contract terms on a straight-line basis.

**Other intangibles** primarily includes intangible assets that arise from entity acquisitions, such as Electronic Programme Guide (EPG) slots, as well as brands and trademarks.

**E3 Goodwill****Goodwill**

Goodwill is recorded in the consolidated balance sheet as the difference between the fair value of the consideration transferred by the BBC and the recognised amount of non-controlling interests in the acquiree compared to the fair value of the identifiable assets and liabilities acquired. These are all measured at the date of acquisition. Where the consideration is less than the net assets acquired, the difference is recognised immediately in the consolidated income statement. Goodwill arising on the acquisition of associates and joint ventures is included in the carrying amount of the associate or joint venture and is tested for impairment as part of the overall balance. Goodwill is considered to have an indefinite useful economic life but is tested annually for impairment and is therefore measured at cost less any accumulated impairment losses. For the purposes of impairment testing, the goodwill is allocated to cash-generating units on the basis of those expected to benefit from the relevant business combination.

All goodwill is recognised in Studios Group and allocated by cash-generating unit (CGU) as follows:

	2025 £m	2024* £m
BritBox International	178	181
Production companies	31	33
	<b>209</b>	<b>214</b>

## Financial statements continued

### Notes to the accounts continued

#### E. The assets owned by the BBC continued

##### E3 Goodwill continued

**Fair value** is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Group tests goodwill for impairment in the accounting period in which a business combination takes place; thereafter annually, or more frequently if there are indications that goodwill might be impaired. The recoverable amounts of the CGUs are determined from value in use calculations. The key assumptions used for these calculations are those regarding discount rates and growth rates. Management estimates discount rates using post-tax rates that reflect current market assessments of the time value of money and the risks specific to each CGU.

##### *BritBox*

The goodwill balance arose as a result of the acquisition of BritBox during the prior financial year. A provisional purchase price allocation was completed, with value allocated to cash generating units acquired. This was finalised during the current financial year and an additional £4 million goodwill recognised accordingly (see Note C1). No control premium was determined to have existed in the acquired business element. Management have compared recent performance and latest projections to the acquisition business plan and have concluded that the acquired goodwill and associated CGU assets are not impaired. The movement from prior year was the result of exchange differences booked.

Three CGUs were identified for BritBox. Their cash flow projections used in the recoverable amount calculation uses the following terminal growth and discount rates:

	Growth rate	Discount rate
BritBox US	3.0 %	9.9 %
BritBox AUS	1.5 %	13.0 %
Denipurna	2.9 %	13.7 %

No impairment review was conducted in the prior year given the close proximity of the acquisition to the year end date.

Goodwill balance is supported by management's projections of the future profitability of the business which is mainly driven by forecast revenue; if forecast subscriber additions were 10% lower than planned or churn rates 10% higher, it would still not result in any impairment of goodwill.

##### *Production companies*

The goodwill balance arose as a result of the acquisition of Werner Film Productions and Brutal Media in the current financial year and several other independent production companies in previous financial years. At 31 March the largest goodwill balances within independent production companies related to House Productions, Lookout Point and Clerkenwell Films.

The cash flow projections used in determining value in use for the CGUs are based on the current business plans approved by management, which cover a five-year period, after which cash flows have been extrapolated using an expected long-term growth rate of 1.0% (2024: 1.0%) and a discount rate of 9.2% (2024: 10.5%). As a result of this assessment, management have made the decision to impair the goodwill balance with Lookout Point Limited by £5 million.

#### E4 Property, plant and equipment

##### Owned assets

Items of property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

##### Depreciation

Depreciation is provided to write off the cost of each item of property, plant and equipment, less its estimated residual value, on a straight-line basis over its estimated useful life.

Depreciation methods, estimated useful lives and residual values are reviewed at each reporting date.

The major categories of property, plant and equipment are depreciated as follows:

##### **Land and buildings**

Freehold land	Not depreciated	
Freehold buildings	Estimated useful life	50 years
Freehold building improvements	Estimated useful life	10 to 50 years
Leasehold buildings and improvements	Estimated useful life	Shorter of 50 years or life of lease

##### **Plant and machinery**

Computer equipment	Straight-line	3 to 5 years
Electrical and mechanical infrastructure	Straight-line	10 to 25 years
Other	Straight-line	3 to 10 years

##### **Furniture and fittings**

Straight-line	3 to 15 years
---------------	---------------

**E. The assets owned by the BBC continued**  
**E4 Property, plant and equipment continued**

	Land and buildings* £m	Plant and machinery £m	Furniture and fittings £m	Assets under construction £m	Total £m
<b>Cost</b>					
At 1 April 2023	309	1,033	120	59	1,521
Additions	–	2	5	65	72
Brought into service	3	47	12	(62)	–
Disposals	(19)	(65)	(10)	–	(94)
At 31 March 2024	293	1,017	127	62	1,499
Additions	9	2	5	75	91
Reclassification to asset held for sale	(7)	(10)	(2)	–	(19)
Brought into service	18	51	4	(73)	–
Disposals	(28)	(138)	(13)	–	(179)
<b>At 31 March 2025</b>	<b>285</b>	<b>922</b>	<b>121</b>	<b>64</b>	<b>1,392</b>
<b>Depreciation</b>					
At 1 April 2023	169	820	99	–	1,088
Charge for the year	14	46	7	–	67
Disposals	(13)	(61)	(10)	–	(84)
At 31 March 2024	170	805	96	–	1,071
Charge for the year	12	45	9	–	66
Reclassification to asset held for sale	(6)	(9)	(2)	–	(17)
Disposals	(23)	(136)	(13)	–	(172)
<b>At 31 March 2025</b>	<b>153</b>	<b>705</b>	<b>90</b>	<b>–</b>	<b>948</b>
<b>Net book value</b>					
<b>At 31 March 2025</b>	<b>132</b>	<b>217</b>	<b>31</b>	<b>64</b>	<b>444</b>
At 31 March 2024	123	212	31	62	428

\* Land and buildings are not separable and therefore reported collectively.

**E5 Investment properties (owned)**

The majority of investment properties held by the BBC are right-of-use assets (see Note F3 for further details, including the BBC's accounting policy). One freehold property, with negligible net book value, is however classified as an investment property.

At 31 March 2025, this property was valued at £4 million (2024: £3 million). The valuation of these investment properties was carried out by independent valuers Lambert Smith Hampton, in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation Professional Standards. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

The property, which is leased out under an operating lease, earned an immaterial amount of rental income and incurred an immaterial amount of direct operating expenditure.

**E6 Assets classified as held for sale**

**Assets classified as held for sale**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through sale rather than continuing use. They are available for immediate sale and the sale is highly probable, normally within the next 12 months.

	2025 £m	2024 £m
<b>Property, plant and equipment held for sale</b>	<b>6</b>	<b>32</b>

The prior year balance relates to Caversham and Elstree properties. The sale and leaseback of Elstree was completed in March 2025. Caversham was delayed, expecting to complete during 2025/26 and therefore remains as held for sale at 31 March 2025 together with a new property held for sale (Bristol).

## Financial statements continued

### Notes to the accounts continued

#### E. The assets owned by the BBC continued

##### ⌂ E7 Interests in associates and joint ventures

This Note details the BBC's share of net assets in associates and joint ventures, along with the impact that they have on the consolidated income statement. Details of significant associates and joint ventures along with principal subsidiary undertakings, including their activities, are provided in Note I1. The Group's accounting policy for interests in associates and joint ventures can be found in Section A on page 146.

	2025 £m	2024 £m
Interests in associates	13	86
Interests in joint ventures	–	14
<b>Total interests in associates and joint ventures</b>	<b>13</b>	<b>100</b>
Share of results of associates	5	19
Share of results of joint ventures	–	10
<b>Total share of results of associates and joint ventures</b>	<b>5</b>	<b>29</b>

An **associate** is an entity that the BBC has significant influence over, but that does not meet the definition of a joint venture or subsidiary. Significant influence is the power to participate in the financial and operating decisions of an entity but is not control or joint control over those policies.

A **joint venture** is where the BBC has joint control over an entity with another partner(s).

The movements in associates and joint ventures during the year were as follows:

	2025	2024				
	Associates £m	Joint ventures £m	Total £m	Associates £m	Joint ventures £m	Total £m
At 1 April	86	14	100	111	63	174
Additions	2	–	2	3	6	9
Disposals	(67)	–	(67)	–	(70)	(70)
Reclassification	1	(14)	(13)	–	–	–
Share of results	5	–	5	19	10	29
Share of losses reclassified to provisions	–	–	–	(2)	–	(2)
Adjustment to provision for unrealised profits	–	–	–	–	8	8
Dividends receivable	(9)	–	(9)	(46)	(3)	(49)
Foreign exchange translation gains	–	–	–	1	–	1
Impairment	(5)	–	(5)	–	–	–
At 31 March	13	–	13	86	14	100

See Notes C1, C3 and I3 for further details.

Investments in joint ventures primarily relates to the BBC's investment in Daunus Limited. This investment occurred in two parts, an initial £10 made on setup in 2003 and a further £14 million acquired in 2017. During the year, the BBC have performed a full review over all its equity interests held and concluded that the second investment made in Daunus is more aligned to a long-term interest, rather than equity investment given its lack of voting rights. This has therefore been reclassified to Other Receivables during the year at fair value under IFRS 9 *Financial Instruments*. The difference between book value and fair value of £9 million has been recognised in other gains and losses within the income statement.

The BBC hasn't recognised losses in associates and joint ventures beyond those that have been recognised in writing the investment value down to nil under equity accounting.

**E. The assets owned by the BBC** continued**E7 Interests in associates and joint ventures** continued

The Group tests assets for indicators of impairment annually. An impairment loss is recognised in the income statement for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount of the assets are determined from value in use calculations. The key assumptions used for these calculations are those regarding discount rates and growth rates. Management estimates discount rates and growth rates using post-tax rates that reflect current market assessments of the time value of money and the risks specific to each CGU.

**New Video Channel America, LLC ('BBC AMERICA')**

On 23 October 2014, the Group sold a 49.9% stake in BBC AMERICA, formerly a wholly-owned subsidiary of BBC Worldwide Americas Inc., and retained an investment of 50.1% in BBC AMERICA. Whilst the Group retained significant influence over BBC AMERICA, and had the right to variable returns, it no longer had control as the Group had limited power over the operational activities, holding responsibility for voting only on activities outside the normal course of business. Therefore the Group deconsolidated BBC AMERICA from the date of the sale and accounted for its retained interest from 2014/15 as an associate.

On 1 November 2024, the Group sold its remaining 50.1% stake in BBC AMERICA for £33 million, resulting in a loss on disposal of £1 million after recognising £31 million of unrealised foreign currency translation gains. The carrying value of BBC AMERICA at the date of disposal was £65 million.

The cash flow projections used in determining value in use in the prior year were based on the business plan approved by management, which covered a five-year period after which cash flows were extrapolated using an expected long-term growth rate of -10.0%. A discount rate of 9.4% was applied to the cash flows. No impairments were recognised in the prior year following the annual impairment review.

The following table presents the Group's share of material associates during the year:

	2025		2024	
	BBC AMERICA £m	YouView Limited £m	BBC AMERICA £m	YouView Limited £m
Non-current assets	–	2	104	5
Current assets	–	9	50	5
Current liabilities	–	(8)	(16)	(12)
Non-current liabilities	–	(76)	–	(130)
<b>Net assets/(liabilities) of material associates</b>	–	(73)	138	(132)
<b>Group's share of net assets of material associates</b>	–	–	67	–
Material associate income	51	23	109	25
Material associate profit/(loss) after tax	11	(17)	36	11
Share attributable to other parties	(6)	17	(18)	(11)
<b>Share of results of material associates</b>	5	–	18	–

Liabilities within YouView primarily relate to borrowings. Non-financial liabilities within this entity are not material.

The BBC's share of results of immaterial associates was less than £1 million (2024: £1 million).

The following table presents the Group's share of material joint ventures during the year:

	Daunus Limited 2025 £m	Daunus Limited 2024 £m
Non-current assets	804	844
Current assets	75	75
Current liabilities	(88)	(80)
Non-current liabilities	(526)	(561)
<b>Net assets of material joint venture</b>	265	278
<b>Group's share of net assets of material joint ventures</b>	–	–
Material joint venture income	69	72
Material joint venture profit after tax	28	29
Share attributable to other parties	(28)	(29)
<b>Share of results of material joint ventures</b>	–	–

Liabilities within Daunus Limited primarily relate to borrowings. Non-financial liabilities within this entity are not material. Other material balances within this entity include £40 million (2024: £43 million) interest expense.

The BBC's share of results of immaterial joint ventures was less than £1 million (2024: £10 million).

Daunus Limited, a company set up to facilitate the redevelopment and subsequent financing arrangements of London Broadcasting House, prepares its financial statements to a 30 November accounting reference date and under Financial Reporting Standard 102. Adjustments are therefore made to align these to the Group, reducing the BBC's share to nil in the current year. Also see Note G4 for further details on the BBC's interest in Daunus Limited. The Group is unable to receive dividends from Daunus Limited until 2033 due to restrictions mandated within this entity.

## Financial statements continued

### Notes to the accounts continued

#### F. Leasing activities at the BBC

In providing the range of services to audiences, the BBC makes use of a significant number of assets in its operations, many of which are leased. This section sets out those leased assets, held for both operating purposes and as investment properties and their related liabilities including detail on any additions or disposals to these during the year.

Disclosures have also been made on lease-related activity such as income received as a lessor and lease expenses recognised directly within the income statement.

Lease liabilities held by the BBC are subject to certain limits, as agreed with the DCMS and are explained in detail within Note G3. The BBC has remained in compliance with these throughout the year.

#### Risks – Leasing

The complex nature of some of the BBC's properties and the contractual conditions of leases entered may require judgement in the calculation of the valuation of the related right-of-use assets and lease obligations. Where significant judgements are made, the risk of potential misstatement is also present.

#### Judgement – Leases

Judgement is required when assessing whether a contract contains a lease, the timing of recognition under IFRS 16 *Leases* for assets under construction and the appropriate discount rates, etc. to be applied where this is not implicit within the contract.

Where a lease is identified, further judgement can be required in the determination of the lease term used in the valuation of lease liabilities and right-of-use assets that are linked to the exercise of lease breaks and purchase options.

#### Leases – initial assessment

At inception of a contract the Group assesses whether a contract contains a lease; defined as a contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group assesses whether:

- the contract involves the use of an identified asset – either specified explicitly or implicitly – and should be (or represent substantially all the capacity of) a physical asset. If the supplier has substantive substitution rights, then the asset is not identified;
- the Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Group has the right to direct the use of the asset, which is when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used.

This predominantly includes land and buildings (both in the UK and overseas) as well as a range of specialised broadcast equipment.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relevant stand-alone prices as determined by the underlying contract.

The Group has a number of options to extend the lease on a right-of-use asset, or to purchase the underlying asset – typically relating to land and buildings, either in the UK or overseas. An assessment of the location and the availability of suitable alternatives has been undertaken in determining the likelihood of exercising these options.

When determining the accounting for a lease, the BBC has assessed whether it has the right to use the leased asset at the inception of the lease, or whether this right passes at a later date ('the commencement date').

Where a significant site is being redeveloped, occupation may occur in distinct phases; consequently, the leased asset and liabilities are recognised based on the proportion of the site occupied at each commencement date.

#### Lease remeasurement

When the lease liability is remeasured a corresponding adjustment is made to the carrying amount of the right-of-use asset. If the carrying value has been reduced to zero then any further reductions are recorded in the consolidated income statement.

#### Short-term leases

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets, which are expensed. This includes laptops and other items of small IT equipment.

#### F1 Right-of-use assets

 The Group recognises a right-of-use asset upon lease commencement. The right-of-use asset is initially measured at cost, being the initial amount of the lease liability adjusted for any lease payments made before the commencement date, less incentives received.

The right-of-use asset is subsequently depreciated using a straight-line method from the commencement date over the lease term (which is equal to, or shorter than, the asset's useful life). The right-of-use asset is periodically reduced by impairment losses and adjustments for certain remeasurements of the lease liability.

**F. Leasing activities at the BBC** continued**F1 Right-of-use assets** continued

	Land and buildings*	Plant and machinery	Assets under construction	Total
	£m	£m	£m	£m
<b>Cost</b>				
At 1 April 2023	2,096	7	29	2,132
Additions	16	3	7	26
Disposals	(8)	(2)	–	(10)
Change in contract	70	–	–	70
At 31 March 2024	2,174	8	36	2,218
Additions	39	3	3	45
Disposals	(12)	(4)	–	(16)
Change in contract	63	–	–	63
Exchange movements	(1)	–	–	(1)
<b>At 31 March 2025</b>	<b>2,263</b>	<b>7</b>	<b>39</b>	<b>2,309</b>
<b>Depreciation</b>				
At 1 April 2023	621	5	–	626
Charge for the year	97	2	–	99
Disposals	(6)	(2)	–	(8)
At 31 March 2024	712	5	–	717
Charge for the year	98	1	–	99
Disposals	(9)	(3)	–	(12)
<b>At 31 March 2025</b>	<b>801</b>	<b>3</b>	<b>–</b>	<b>804</b>
<b>Net book value</b>				
<b>At 31 March 2025</b>	<b>1,462</b>	<b>4</b>	<b>39</b>	<b>1,505</b>
At 31 March 2024	1,462	3	36	1,501

\* Land and buildings are not separable and are therefore reported collectively.

**F2 Obligations under leases**

The Group recognises a lease liability upon lease commencement. The lease liability is initially measured at the present value of unpaid lease payments at commencement, discounted using the Group's incremental borrowing rate (unless the interest rate implicit in the lease can be readily determined).

The incremental borrowing rate is the rate of interest that would hypothetically have to be paid to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. A small change in the rate could have a significant impact on the valuation of respective lease liabilities.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments;
- variable payments dependent on an index or rate, measured using the index or rate at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option or lease payments in an optional renewal period that the Group is reasonably certain to exercise and early termination penalties of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in index or rate, change in estimate of the amount expected to be payable under a residual value guarantee, a change in the lease term or a change in the assessment of an option being exercised.

	2025 £m	2024 £m
Leases due within one year	140	133
Leases due after more than one year	1,509	1,545
<b>▲ Total obligations under leases</b>	<b>1,649</b>	<b>1,678</b>

## Financial statements continued

### Notes to the accounts continued

#### F. Leasing activities at the BBC continued

##### F2 Obligations under lease continued

The ageing of obligations under leases is as follows:

	2025 £m	2024 £m
Within one year	140	133
Between one and five years	545	520
Over five years	964	1,025
<b>Total obligations under leases</b>	<b>1,649</b>	<b>1,678</b>

The age analysis of the contractual undiscounted cash flows is as follows:

	2025 £m	2024 £m
Within one year	186	179
Between one and five years	691	675
Over five years	1,128	1,219
Total lease payments	2,005	2,073
Less interest element	(356)	(395)
<b>Present value of obligations</b>	<b>1,649</b>	<b>1,678</b>

The BBC is not exposed to many variables to the lease payments made however many leases held are subject to extension or termination options which would change the value of cash flow disclosed. The above therefore reflects the BBC's best estimate of the contractual cash flows as known at 31 March 2025.

#### F3 Investment properties (right-of-use assets)

 Investment properties are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated using a straight-line method to allocate the depreciable amounts over the estimated useful lives of the properties (see depreciation on land and buildings above).

 The residual values, useful lives and depreciation method of investment properties are reviewed and adjusted as appropriate, at each balance sheet date. The effects of any revision are included in the consolidated income statement when the changes arise.

	Right-of-use assets	
	2025 £m	2024 £m
<b>Cost</b>		
At 1 April	37	37
Disposals	(32)	–
<b>At 31 March</b>	<b>5</b>	<b>37</b>
<b>Depreciation</b>		
At 1 April	6	6
Disposals	(5)	–
<b>At 31 March</b>	<b>1</b>	<b>6</b>
<b>Net book value</b>	<b>4</b>	<b>31</b>

At 31 March 2025, the BBC held right-of-use investment properties valued at £2 million (2024: £6 million). The valuation of these investment properties was carried out by independent valuers Lambert Smith Hampton, in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation Professional Standards. In estimating the fair value of the properties, the highest and best use of the properties is their current use. The valuation is lower than the carrying amount due to the corresponding lease liabilities being presented separately. The BBC is confident that these properties will continue to be sublet for the duration of the main lease and consequently no impairments have been identified.

In May 2024 the BBC assigned, to the existing tenant, the lease of Henry Wood House.

The property rental income earned by the BBC from its investment properties, which are leased out under operating leases was less than £1 million for the year ended 31 March 2025 (2024: £5 million). Direct operating expenses incurred on the investment properties, which generated rental income during the year, were also less than £1 million for the current year (2024: £6 million). There were no direct operating expenses incurred on the investment properties which did not generate rental income during the year (2024: nil).

See Note E5 for owned investment properties.

**F. Leasing activities at the BBC** continued**F4 Lease income received as a lessor**

The Group received finance lease income from finance lease contracts in which the Group acts as a lessor through the consolidated balance sheet against a lease receivable held. The following sets out a maturity analysis of lease payments, showing the undiscounted lease payments to be received after the reporting date:

	2025 £m	2024 £m
Within one year	24	23
Between one and five years	113	133
Over five years	156	145
<b>Total undiscounted finance lease payments</b>	<b>293</b>	<b>301</b>
Unearned finance income	(71)	(78)
<b>Net investment in the lease</b>	<b>222</b>	<b>223</b>

The Group received £6 million (2024: £19 million) of lease income (including service charges) from operating lease contracts in which the Group acts as a lessor. The following sets out a maturity analysis of lease payments to be received after the reporting date. This excludes service charges which are dependent on usage.

	2025 £m	2024 £m
Within one year	5	7
Between one and five years	8	23
Over five years	1	16
<b>Total operating lease payments</b>	<b>14</b>	<b>46</b>

**F5 Lease expenses recognised in the consolidated income statement**

	Note	2025 £m	2024 £m
Interest on obligations under leases	C4	48	51
Depreciation on leased assets	F3, F1	99	99
Expenses relating to short-term leases		6	10
Expenses relating to leases of low-value assets, excluding short-term leases		–	1
<b>Total lease expenses</b>		<b>153</b>	<b>161</b>

Total cash outflow on leases were £193 million (2024: £183 million).

**G. Financing the BBC**

This section contains the notes to the consolidated balance sheet that detail the funding of the BBC as well as information on the financial instruments held.

A financial instrument is a contract that results in one entity recording a financial asset (a contractual right to receive financial assets, e.g. cash) in their accounts and another entity recording a financial liability (a contractual obligation to deliver financial assets to another entity).

**↗ Risk – Valuation of derivatives and other financial instruments**

The valuation of derivative financial instruments can be complex. Most notably the following:

- the BBC holds a series of cash flow swaps where the valuation requires judgement with reference to both forward Sterling Overnight Interbank Average (SONIA) and RPI data sets.
- the BBC's interest in Daunus Limited, although held at cost in the financial statements, a judgement is required in the calculation of its valuation for disclosure purposes within this section.

Where significant judgements are made, the risk of potential misstatement is also present.

**Significant estimate – Valuation of cash flow swaps**

The valuation of the BBC's interest in Daunus Limited and the cash flow swaps requires judgement and the use of various market data sets, most notably forward SONIA rates, RPI and discount factors.

**Judgement – Impairment of financial assets**

Financial assets are assessed at each balance sheet date to determine whether there is any objective evidence of impairment. Judgement is required when determining whether there is objective evidence of impairment, such as significant financial difficulty of the counterparty or breach of contract.

## Financial statements continued

### Notes to the accounts continued

#### G1 Cash and cash equivalents

**■** Cash and cash equivalents comprise cash balances and call deposits with maturities of less than three months which are readily convertible into cash (short-term deposits).

The Group retains significant cash amounts and cash equivalent balances in instant access accounts in order to manage the variation in cash flows required for its operations.

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short-term deposits earn interest at the respective short-term deposit rates. Interest received is recognised in the Income Statement, within financing income (see note C4), in the period in which they are earned.

	2025 £m	2024 £m
Cash at bank, available on-demand	115	196
Short-term deposits	362	363
<b>Total</b>	<b>477</b>	<b>559</b>

Of the total above, £369 million (2024: £361 million) cash and cash equivalents were held by the PSB Group. The remaining balance is held by the Commercial Group.

#### G2 Borrowings

**■** Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets (those necessarily taking a substantial period of time to get ready for their intended use) are added to the cost of those assets, until such time as the assets are ready for their intended use.

Originated programmes can be qualifying assets, but those necessarily taking a substantial period of time to get ready for broadcast are a small proportion of overall programme investment. Any borrowing costs that could be attributed to those programmes are not significant and, therefore, no borrowing costs are capitalised.

All finance income and other borrowing costs are recognised in income and expense in the period in which they are incurred.

**G. Financing the BBC continued****G2.1 Borrowings due within one year**

	2025 £m	2024 £m
Bank loan	2	6

**G2.2 Borrowings due after more than one year**

	2025 £m	2024 £m
Bank loan	442	520

**G2.3 Borrowing facilities**

Facility	Interest rate	At 31 March 2025		At 31 March 2024		Expiry or review date
		Total available £m	Drawn down at £m	Total available £m	Drawn down at £m	
<b>PSB Group</b>						
Sterling revolving credit facility agreement	SONIA plus the relevant margin; 0.275% up to 1/3 utilisation, 0.425% between 1/3 and 2/3 and 0.575% over 2/3	200	–	–	–	March 2028
Sterling revolving credit facility agreement	SONIA plus the agreed credit adjustment spread of 0.1193% plus the relevant margin; 0.225% up to 1/3 utilisation, 0.375% between 1/3 and 2/3 and 0.525% over 2/3	–	–	200	–	March 2025^
Uncommitted money market lines (short-term borrowings)	The interest rates on uncommitted money market lines are determined when traded with the bank	25	–	25	–	Reviewed annually
GBP overdraft	Bank base rate plus 1.5%	5	–	5	–	Reviewed annually
Overdraft*	Bank base rate plus 1%	1	–	1	–	Reviewed annually
<b>BBC Commercial Limited</b>						
Revolving credit facility agreement	SONIA plus the relevant margin; 0.45% up to 1/3 utilisation, 0.6% between 1/3 and 2/3 and 0.75% over 2/3	348	–	–	–	January 2028**
Revolving credit facility agreement	SONIA plus agreed credit adjustment spread of 0.1193% plus the relevant margin; 0.45% up to 1/3 utilisation, 0.6% between 1/3 and 2/3 and 0.75% over 2/3	–	–	310	200	March 2026^
Private placement	5.72% fixed rate	150	150	150	150	February 2039
Private placement	5.74% fixed rate	150	150	–	–	July 2041
Fixed-term loan	SONIA plus 1.25%	–	–	170	170	June 2025^
Fixed-term loan	SONIA plus 0.9%	142	142	–	–	January 2028**
Uncommitted money market lines	Interest rate determined when traded with the bank	20	–	20	–	Reviewed annually
Overdraft or money market lines*	Bank base rate plus 1.5%	2	–	2	–	Reviewed annually

\* The base rate used varies according to the currency drawn. GBP drawings are linked to the Bank of England base rate.

\*\* BBC Commercial Limited has two, one-year extension options which, if agreed, will take maturity to January 2030.

^ These facilities were cancelled during the year as part of the re-financing which occurred.

## Financial statements continued

### Notes to the accounts continued

#### G. Financing the BBC continued

##### G2.3 Borrowing facilities continued

Facility	Interest rate	At 31 March 2025		At 31 March 2024		Expiry or review date
		Total available £m	Drawn down at £m	Total available £m	Drawn down at £m	
<b>BBC Studios Distribution Group</b>						
Overdraft*	Bank base rate plus 1% if drawn down in sterling. Bank currency overdraft rate plus a 1% margin if drawn down in other currencies	3	–	3	–	Reviewed annually
Bank loan	Three-month GBP SONIA plus 1.5%	–	–	2	1	October 2024
Bank loan	Three-month GBP SONIA plus 1.5%	–	–	5	5	November 2024
Bank loan	Three-month GBP SONIA plus 1.5%	1	1	–	–	December 2025
Bank loan	Three-month GBP SONIA plus 1.5%	1	1	–	–	September 2026

\* The base rate used varies according to the currency drawn. GBP drawings are linked to the Bank of England base rate.

There have been no defaults or breaches of covenants on these facilities during the year (2024: none)

#### G3 DCMS borrowing limits

The BBC forms part of the UK's National debt. The BBC is subject to two specific limits to its borrowings, as agreed with the DCMS:

- the PSB Group net borrowing limit of £2,200 million is set by the Secretary of State for Culture, Media and Sport in accordance with the Framework Agreement between the BBC and the DCMS. Of this limit, £2,000 million is specifically for leases; and
- under a direction granted by the Secretary of State for Culture, Media and Sport a net borrowing limit of £800 million has been set for the BBC Commercial Group. Of this limit, £200 million is specifically for leases.

The Commercial Group element of the BBC borrowing limit will increase to £850 million on 1 April 2025 and then £950 million on 1 April 2026. Of these limits, £200 million will continue to be specifically for leases.

#### G3.1 Analysis of net debt for the DCMS borrowing limits

	At 1 April 2024 £m	Cash flows £m	Non-cash changes £m	Exchange £m	At 31 March 2025 £m
Total cash and cash equivalents	559	(79)	–	(3)	477
Loans and loan notes	(526)	82	–	–	(444)
Derivatives associated with borrowings	1	(1)	–	–	–
Obligations under leases	(1,678)	193	(164)	–	(1,649)
<b>Net debt</b>	<b>(1,644)</b>	<b>195</b>	<b>(164)</b>	<b>(3)</b>	<b>(1,616)</b>
Made up of:					
PSB Group	(1,203)				(1,169)
Commercial Group*	(441)				(447)
<b>Net debt</b>	<b>(1,644)</b>				<b>(1,616)</b>

\* Excludes £62 million (2024: £1 million) of lease liabilities held with the PSB Group.

#### G3.2 Reconciliation of net funds/(debt) to the DCMS borrowing limits

	Public Service Group			BBC Commercial Group*		
	Net funds/(debt) excluding leases £m	Lease borrowings** £m	Net debt £m	Net funds/(debt) excluding leases £m	Lease borrowings** £m	Net debt £m
<b>2025</b>						
Net funds/(debt)	369	(1,538)	(1,169)	(336)	(111)	(447)
Net borrowing limit	(200)	(2,000)	(2,200)	(600)	(200)	(800)
<b>Headroom</b>	<b>569</b>	<b>462</b>	<b>1,031</b>	<b>264</b>	<b>89</b>	<b>353</b>
<b>2024</b>						
Net funds/(debt)	361	(1,564)	(1,203)	(327)	(114)	(441)
Net borrowing limit	(200)	(2,000)	(2,200)	(600)	(200)	(800)
<b>Headroom</b>	<b>561</b>	<b>436</b>	<b>997</b>	<b>273</b>	<b>86</b>	<b>359</b>

\* Under the terms of the DCMS agreement, the BBC Commercial Group must satisfy two financial covenants, which need to be satisfied throughout the respective period. During both the current and prior years, the BBC Commercial Group was in compliance with both these covenants.

\*\* Lease borrowings are net of intra-group lease borrowings as these eliminate on consolidation

## G. Financing the BBC continued

### ↗ G4 Financial instruments

The BBC classifies its financial assets and liabilities into one of the following categories:

#### ■ **Measured at amortised cost**

- trade and other receivables/payables
- contract assets/liabilities
- cash and cash equivalents
- investments (cash held on long-term deposit)
- borrowings

They principally arise from the provision of goods and services, but also incorporate other types of financial assets/liabilities where the objective is to collect or receive contractual cash flows and the contractual cash flows are solely payments of principal and interest.

#### ■ **Measured at fair value through surplus/deficit**

For the BBC, this category comprises derivatives. Those positive fair value derivatives are financial assets whilst those negative fair value are financial liabilities.

The BBC does not enter into speculative derivative contracts; however, some derivative financial instruments are used to manage the BBC's exposure to fluctuations in interest rates (interest rate swaps) and foreign currency exchange rates (foreign currency forward and swap contracts).

Derivative financial instruments, excluding derivatives held as qualifying hedges, are initially recognised at fair value and are subsequently remeasured to fair value at the balance sheet date with movements recorded in the income statement.

- Interest rate swaps: The fair value is the estimated amount that the BBC would receive or pay to terminate the swap at the balance sheet date, taking into account current interest rates and the creditworthiness of the BBC.
- Foreign currency forward contract rates: The fair value of forward foreign exchange contracts is determined by using the difference between the contract exchange rate and the quoted forward exchange rate at the reporting date from third parties.
- Hybrid contracts: Contains both derivative and non-derivative elements with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

Derivatives embedded in hybrid contracts with a financial asset host within the scope of IFRS 9 *Financial Instruments* are not separated. The entire hybrid contract is classified and subsequently measured as either amortised cost or fair value as appropriate.

Derivatives embedded in hybrid contracts with hosts that are not financial assets within the scope of IFRS 9 (e.g. financial liabilities) are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at fair value through surplus/deficit.

If the hybrid contract is a quoted financial liability, instead of separating the embedded derivatives, the BBC generally designates the whole hybrid contract at fair value through surplus/deficit.

- Other investments: The BBC has strategic investments in listed and unlisted entities which are not accounted for as subsidiaries, associates or joint ventures. These investments were previously classed as available for sale under IAS 39 *Financial Instruments: Recognition and Measurement*, and are now held at fair value through surplus/deficit.

#### ■ **Measured at fair value through other comprehensive income**

Certain derivatives designated as cash flow hedges are recognised at fair value through other comprehensive income.

Where hedge accounting is applied, the BBC has elected to adopt the hedge accounting requirements of IFRS 9 *Financial Instruments*. The BBC enters into hedge relationships where the critical terms of the hedging instruments and the hedged item match. Hedge effectiveness is determined at the origination of the hedging relationship. Quantitative effectiveness tests are performed at each period end to determine the continuing effectiveness of the relationship. In instances where changes occur to the hedged item which results in the critical terms no longer matching, the hypothetical derivative method is used to assess effectiveness.

The BBC designates certain derivatives as cash flow hedges by documenting the relationship between the hedging instrument and the hedged item, along with the risk management objectives and its strategy for undertaking various hedge transactions. Where the hedge is deemed to have been effective, the effective portion of any changes in the fair value of the derivatives that are designated in the hedge is recognised in other comprehensive income. The accumulated amount in the cash flow hedge reserve is reclassified to profit or loss in the same period as the hedged cash flows affect profit or loss. Any ineffective portion of the hedge is recognised immediately in the income statement within operating expenditure.

#### ■ **Impairment of financial assets**

Financial assets are assessed at each balance sheet date to determine whether there is any objective evidence of impairment. Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. All impairment losses are recognised in the income statement within other gains and losses.

## Financial statements continued

### Notes to the accounts continued

#### G. Financing the BBC continued

##### G4 Financial instruments continued

Derivatives are financial instruments that are usually used to manage risk. Derivative contracts are entered into for a fixed period of time and their value changes during that period in relation to changes in a variable, such as an interest rate, commodity price, credit rating or foreign exchange rate.

The BBC uses the following derivative contracts:

- **Forward foreign currency and swap** contracts are entered into to fix future currency payments/receipts to a set exchange rate. These could be to cover expected future payments, receipts or specific contracts.
- **Interest rate swaps** allow the BBC to fix variable interest rates on borrowings to a fixed rate.
- A **cash flow swap** was entered into for the financing arrangements of London Broadcasting House, exchanging the inflation-linked rent and headlease repurchase payments for a fixed payment schedule out to 2045.

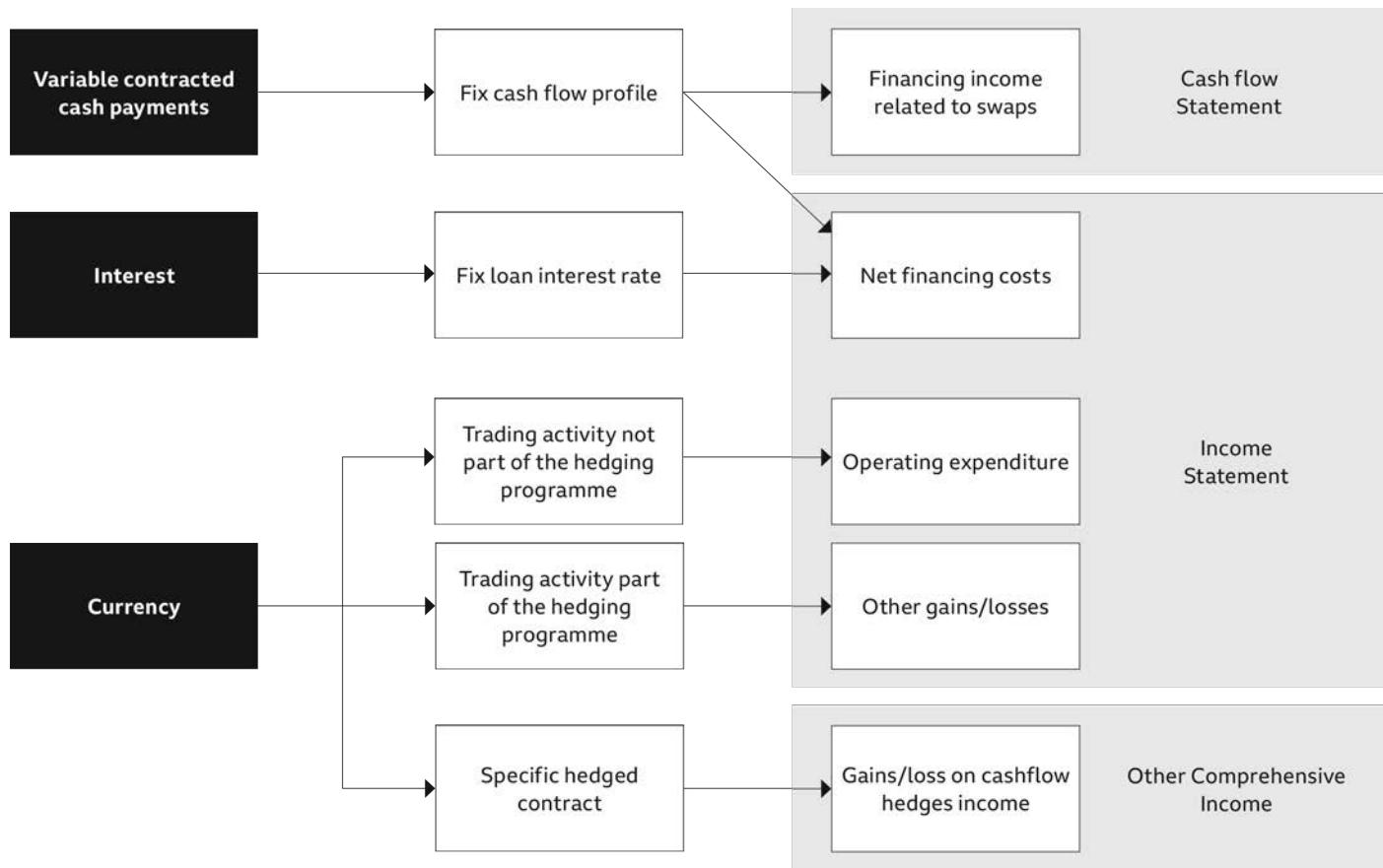
These instruments allow the BBC to manage its liquidity requirements more effectively as the amounts to be paid/received become known.

The following terminology is used throughout this section:

- **Counterparty Credit risk:** the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligation.
- **Fair value:** The fair value of an asset is the amount for which the asset could be exchanged between knowledgeable, willing parties in an arm's length transaction.
- **Foreign currency transactions:** As these financial statements are prepared in sterling, the BBC's foreign currency transactions and balances must be translated at appropriate exchange rates, into sterling. This means that variations in exchange rates can cause the valuation of investments to fluctuate, even when there has been no change in the health of the underlying business.

**G. Financing the BBC continued****G4 Financial instruments** continued

Derivatives are all valued at fair value and movements thereof are recognised as follows:

**G4.1 Financial risk management**

The BBC's financial risk management operations are carried out by a BBC Group Treasury function, within parameters defined formally within the policies and procedures manual agreed by the Chief Financial Officer, which has delegated authority from the BBC Board.

The BBC Group Treasury function uses financial instruments to raise finance and to manage financial risk arising from the BBC's operations in accordance with its objectives, which are:

- to ensure the business of the BBC, both PSB Group and Commercial Group, is funded in the most efficient manner and remains compliant with borrowing ceilings (see note G3)
- to protect the value of the BBC's assets, liabilities and cash flows from the effects of adverse interest rates and foreign exchange fluctuations
- to maximise the return on surplus funds, whilst ensuring sufficient cash is retained to meet foreseeable liquidity requirements

The BBC takes a risk averse approach to the management of interest rate fluctuations and foreign currency trading and has implemented a clear economic hedging policy to minimise volatility in the financial results. A number of the forward foreign currency contracts entered into by the BBC were designated as hedging instruments in effective cash flow hedges. Hedge accounting is only applied where there is appropriate designation and documentation.

The BBC is exposed to the following areas of risk arising from financial instruments:

Risk	Exposure arising from	Measurement	Management
Market risk – currency	Transactions and balances denominated in foreign currencies	Cash flow forecasting	Forward foreign currency contracts
Market risk – interest rates	Long-term borrowings at variable rates	Projected borrowing requirements	Interest rate swaps
Liquidity	Borrowings and other financial liabilities	Cash flow forecasting	Monitoring cash flow forecasts and covenant compliance
Credit	Counterparty default on contractual obligations	Credit ratings and ageing analysis	Assessment of financial reliability

## Financial statements continued

### Notes to the accounts continued

#### G. Financing the BBC continued

##### G4 Financial instruments continued

###### G4.1 Financial risk management continued

###### Currency risk

Although the BBC is principally a UK-based organisation, some transactions are undertaken in currencies other than sterling.

The BBC's commercial operations are undertaken in a range of global markets and a significant proportion of Studios Groups' income is generated outside the UK, with resulting foreign exchange risk – principally to the US dollar, the Euro, the Australian dollar and the Canadian dollar. Due to movements in exchange rates, the amount the BBC expects to receive or pay when it enters into a transaction may differ from the amount that it actually receives or pays when it settles the transaction.

The BBC takes a risk averse approach to the management of currency risk and has implemented clear policy parameters for the use of forward foreign currency contracts to minimise volatility in the financial results. A substantial proportion of the BBC's material net foreign currency exposures are economically hedged.

The BBC's main exposure is to US dollars; however, due to the relative size of this exposure in comparison to the BBC's sterling-denominated business, the BBC does not consider this to be significant. The BBC generally enters into forward currency contracts to manage, or hedge, this currency risk. This allows the BBC to reduce risk by settling transactions at known exchange rates.

The overall income or expenditure to be recognised in relation to contracts denominated in foreign currencies (and the related hedges) is therefore largely fixed for the next financial year; however, where these contracts span financial years, the recognition of the fair value of the forward currency contracts results in timing gains or losses in each financial year. These timing gains or losses are as a result of market conditions and not variances in underlying contract value.

As the BBC has mitigated its underlying exposure to currency fluctuations there is no requirement to present sensitivity analysis as any potential variation is insignificant.

At 31 March 2025, the BBC had entered into a net commitment to sell foreign currencies amounting to £812 million (2024: £450 million) that mature in the period through to 2028 in order to fix the sterling cost of revenues through this period (mainly euros and US dollars).

The BBC applies hedge accounting for trades taken out by one of its commercial subsidiaries in respect of their forecast foreign currency transactions. Net gains (before tax and non-controlling interests) recognised in the hedging reserve on forward foreign exchange contracts in hedge relationships in the year to 31 March 2025 were £11 million (2024: £11 million net gains). These amounts are recognised in the consolidated income statement in the period when the hedged forecast transaction impacts the income statement.

The ineffective portion recognised in operating costs arising from such hedges was immaterial in both the current and prior year.

Depending on how exchange rates and interest rates move between the time the BBC enters into the transaction and at the year end reporting date, derivatives can either be profitable ('positive fair value') or loss-making in their own right. However, the rationale in entering into these derivatives is not to profit from currency markets or interest rate fluctuations, but to increase certainty to the BBC's cash flows. Other than where hedge accounting is applied, the movements relating to these derivatives (i.e. where they are either in profit or loss-making) are taken to the BBC's consolidated income statement for the year.

###### Interest rate risk

BBC Commercial Group holds certain loan facilities at floating rates of interest and then used interest rate swaps to manage the BBC's exposure to interest rate fluctuations; providing greater certainty of cash flows. Interest rate swaps are entered into based on projected borrowing requirements, therefore differences will occur between the notional amount of the swaps and the actual borrowing requirements. By taking out the interest rate swaps the BBC has mitigated underlying exposure to interest rate fluctuations and hence no sensitivity analysis has been presented as any potential variation is insignificant.

Sterling fixed rate borrowings are achieved through fixed rate debt or through interest rate swap transactions on floating rate debt. At the balance sheet date Group borrowings comprised £300 million fixed rate debt (Private Placement maturing February 2039 and July 2041) and £142 million Term Loan (maturing January 2028 and fixed through interest rate swaps). A revolving credit facility is held to cover short term fluctuations in borrowings. Additional £28 million interest rate swaps are in place to March 2026 covering additional anticipated drawing. At 31 March 2025 £170 million (2024: £170 million) of swaps were entered into, giving a coverage of 120% (2024: 57%) of the current level of variable rate bank loans of £142 million (2024: £370 million). See Note G2.2 for further details.

###### Other price risk of financial assets

The BBC invests surplus cash in money market funds and money market deposits, therefore it is not subject to other price risks, such as market price risk.

###### Liquidity risk

Liquidity risk is the risk that the BBC will not be able to meet its financial obligations as they fall due. The BBC is subject to limits on its borrowings set by the Secretary of State for Culture, Media and Sport in accordance with the Agreement between the BBC and the DCMS (see Note G3). In order to comply with these limits, together with the terms of any individual debt instruments, the BBC Group Treasury function manages the BBC's borrowings by regularly monitoring cash flow forecasts. The BBC holds its surplus liquidity in term deposit accounts and money market funds with highly rated financial institutions.

The BBC's commitments can be seen on notes F2 and H5.

The bank loans of the BBC's Commercial Group are subject to debt covenants based on the BBC's earnings before interest and taxation. The covenants are in respect of net borrowings and net interest coverage. The BBC is active in the monitoring of its debt covenants, which have been met at both 31 March 2025 and 31 March 2024.

**G. Financing the BBC continued****G4 Financial instruments** continued**G4.1 Financial risk management** continued

The following table sets out the carrying value and the contractual undiscounted cash flows (including interest) of financial liabilities:

2025	Carrying value £m	Total contractual cash flows £m	Less than one year £m	Between one and five years £m	Over five years £m
<b>Non-derivative financial liabilities</b>					
Trade and other payables	(935)	(935)	(871)	(64)	–
Bank loans and overdrafts	(444)	(723)	(27)	(96)	(600)
Obligations under leases	(1,649)	(2,005)	(186)	(691)	(1,128)
<b>Derivative financial liabilities</b>					
Forward foreign currency contracts - fair value through surplus/(deficit)	(4)	(4)	(3)	(1)	–
Forward foreign currency contracts - fair value through other comprehensive income/(loss)	(3)	(3)	(2)	(1)	–
Cash flow swaps	(461)				
Inflow		626	69	291	266
Outflow		(1,539)	(83)	(364)	(1,092)

2024	Carrying value £m	Total contractual cash flows £m	Less than one year £m	Between one and five years £m	Over five years £m
<b>Non-derivative financial liabilities</b>					
Trade and other payables	(895)	(895)	(828)	(67)	–
Bank loans and overdrafts	(526)	(692)	(38)	(419)	(235)
Obligations under finance leases	(1,678)	(2,073)	(179)	(675)	(1,219)
<b>Derivative financial liabilities</b>					
Forward foreign currency contracts - fair value through surplus/(deficit)	(5)	(5)	(5)	–	–
Forward foreign currency contracts - fair value through other comprehensive income	(6)	(6)	(4)	(2)	–
Cash flow swaps	(482)				
Inflow*		692	67	284	341
Outflow*		(1,623)	(80)	(352)	(1,191)

\* Comparatives have been re-presented to better reflect the cash inflows and outflows of the swap.

The cash flows above are not considered to be required to settle materially earlier or at a significantly different amount. Covenants are in place across some borrowing facilities (see note G2.3 for further details). There is however a remote chance of these being breached, requiring earlier settlement of the outstanding borrowings.

**Counterparty credit risk**

Credit loss is the risk of financial loss to the BBC if a counterparty defaults on its contractual obligation. Default arises when it is determined that a counterparty is unlikely to pay following the evaluation of objective evidence.

Cash and cash equivalents and derivative financial instruments are held only with banks of A+ to A rating. The Group's risk appetite for financial asset risk is very low. It limits its exposure to credit risk by only investing in liquid securities with counterparties that have a minimum credit rating of A, with a higher minimum rating up to AA- required depending upon duration and amount. Given these high credit ratings, the Group considers it has appropriately mitigated the risk of any counterparty failing to meet its obligations.

The BBC's credit risk management policy in relation to other trade receivables involves regularly assessing the credit quality of customers, taking into account several factors such as their financial position and historical performance. The carrying amount of financial assets included in the financial statements represents the BBC's maximum exposure to credit risk in relation to these assets.

**G4.2 Fair value of financial instruments**

When calculating the fair value of the BBC's financial instruments (subsequent to the initial recognition), the technique used is determined with reference to the classification in the three-level hierarchy set out below. This disclosure helps to show the level of judgement that the BBC has used in calculating fair values, subsequent to the initial recognition.

Fair value hierarchy levels 1 to 3 are based upon the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted market prices (unadjusted) in active markets;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

No transfers between these categories have occurred during the period.

## Financial statements continued

### Notes to the accounts continued

#### G. Financing the BBC continued

##### G4 Financial instruments continued

###### G4.2 Fair value of financial instruments continued

	Carrying value			Fair value hierarchy for those carried at fair value or at amortised cost where fair value differs				
	Amortised cost £m	Fair value through surplus/(deficit) £m	Fair value through other comprehensive income/(loss) £m	Total £m	Level 1 £m	Level 2 £m	Level 3 £m	Total £m
<b>2025</b>								
Cash and cash equivalents	477	–	–	477	–	–	–	–
Trade and other receivables	952	22	–	974	–	22	–	22
Derivative financial assets:								
- Forward foreign currency contracts	–	1	30	31	31	–	–	31
- Cash flow swaps	–	310	–	310	–	310	–	310
Other investments	11	–	–	11	–	151	11	162
Investment properties	4	–	–	4	–	–	6	6
<b>Total financial assets</b>	<b>1,444</b>	<b>333</b>	<b>30</b>	<b>1,807</b>	<b>31</b>	<b>483</b>	<b>17</b>	<b>531</b>

	Carrying value			Fair value hierarchy for those carried at fair value or at amortised cost where fair value differs				
	Amortised cost £m	Fair value through surplus/(deficit) £m	Fair value through other comprehensive income/(loss) £m	Total £m	Level 1 £m	Level 2 £m	Level 3 £m	
Trade and other payables	(935)	–	–	(935)	–	–	–	–
Bank loans and overdrafts	(444)	–	–	(444)	–	–	–	–
Derivative financial liabilities:								
- Forward foreign currency contracts	–	(4)	(3)	(7)	(7)	–	–	(7)
- Cash flow swaps	–	(461)	–	(461)	–	(461)	–	(461)
Obligations under leases	(1,649)	–	–	(1,649)	–	–	(1,649)	(1,649)
<b>Total financial liabilities</b>	<b>(3,028)</b>	<b>(465)</b>	<b>(3)</b>	<b>(3,496)</b>	<b>(7)</b>	<b>(461)</b>	<b>(1,649)</b>	<b>(2,117)</b>

	Carrying value			Fair value hierarchy for those carried at fair value or at amortised cost where fair value differs				
	Amortised cost £m	Fair value through surplus/(deficit) £m	Fair value through other comprehensive income/(loss) £m	Total £m	Level 1 £m	Level 2 £m	Level 3 £m	Total £m
<b>2024</b>								
Cash and cash equivalents	559	–	–	559	–	–	–	–
Trade and other receivables	941	1	–	942	–	–	1	1
Derivative financial assets:								
- Forward foreign currency contracts	–	1	22	23	23	–	–	23
- Cash flow swaps	–	343	–	343	–	343	–	343
- Interest rate swaps	–	1	–	1	–	1	–	1
Other investments	21	–	–	21	–	–	201	201
Investment properties	31	–	–	31	–	–	5	5
<b>Total financial assets</b>	<b>1,552</b>	<b>346</b>	<b>22</b>	<b>1,920</b>	<b>23</b>	<b>344</b>	<b>207</b>	<b>574</b>

	Carrying value			Fair value hierarchy for those carried at fair value or at amortised cost where fair value differs				
	Amortised cost £m	Fair value through surplus/(deficit) £m	Fair value through other comprehensive income/(loss) £m	Total £m	Level 1 £m	Level 2 £m	Level 3 £m	
Trade and other payables	(895)	–	–	(895)	–	–	–	–
Bank loans and overdrafts	(526)	–	–	(526)	–	–	–	–
Derivative financial liabilities:								
- Forward foreign currency contracts	–	(5)	(6)	(11)	(11)	–	–	(11)
- Cash flow swaps	–	(482)	–	(482)	–	(482)	–	(482)
Obligations under finance leases	(1,678)	–	–	(1,678)	–	–	(1,678)	(1,678)
<b>Total financial liabilities</b>	<b>(3,099)</b>	<b>(487)</b>	<b>(6)</b>	<b>(3,592)</b>	<b>(11)</b>	<b>(482)</b>	<b>(1,678)</b>	<b>(2,171)</b>

Due to their short-term nature, the carrying value of cash and cash equivalents, cash on long-term deposit, short-term bank loans, trade and other receivables and trade and other payables, is approximately equal to their fair value.

Other investments reflect the Group's £10 (2024: £14 million) investment in Daonus Limited (joint venture) and other equity investments held. £14 million of the investment in Daonus was reclassified to long term receivables in year (see note E7 for further details). The valuation of this investment is based upon future expected returns to the BBC which also formed part of the arrangement made for the cash flow swap. The Group does not consider this investment impaired given the structure in place. See page 198 for further detail on this arrangement.

**G. Financing the BBC continued****G4 Financial instruments** continued**G4.2 Fair value of financial instruments** continued

Derivative financial assets/(liabilities) are presented in the consolidated balance sheet as follows:

2025	Non-current assets £m	Current assets £m	Current liabilities £m	Non-current liabilities £m	Total £m
Forward foreign currency contracts	15	16	(5)	(2)	24
Cash flow swaps	310	–	–	(461)	(151)
<b>Total derivative financial assets/(liabilities)</b>	<b>325</b>	<b>16</b>	<b>(5)</b>	<b>(463)</b>	<b>(127)</b>

2024	Non-current assets £m	Current assets £m	Current liabilities £m	Non-current liabilities £m	Total £m
Forward foreign currency contracts	5	18	(10)	(1)	12
Cash flow swaps	343	–	–	(482)	(139)
Interest rate swaps	1	–	–	–	1
<b>Total derivative financial assets/(liabilities)</b>	<b>349</b>	<b>18</b>	<b>(10)</b>	<b>(483)</b>	<b>(126)</b>

↗ **Level 2 – cash flow swap derivatives**

Cash flow swaps represent derivative financial assets of £310 million (2024: £343 million) and derivative financial liabilities of £461 million (2024: £482 million) relating to the financing arrangement of London Broadcasting House. These swaps, which expire between 2033 and 2045, are valued with reference to relevant SONIA yield curves, subject to appropriate credit risk adjustments where necessary, for the discount rates applied and annual inflation (RPI) on the underlying cash flows

An adjustment of 217 basis points is applied to a specific leg of the swaps to reflect credit risk as the arrangement with the counterparty is not collateralised. These assumptions and inputs are reviewed on an annual basis, along with the completion of sensitivity analysis.

If another adjustment of 231 basis points (an alternative index) had been used to reflect a reasonably possible change based on market movements during the year, then this would result in a decrease in the net liability of £5 million.

During 2023/24 an adjustment of 214 basis points was applied to the specific leg of the swap to reflect credit risk as the arrangement with the counterparty is not collateralised. If another adjustment of 228 basis points (an alternative index) had been used to reflect a reasonably possible change based on market movements during that year, this would have resulted in a decrease in the net liability of £6 million.

**Level 2 – investment in Daunus**

In order to facilitate the redevelopment and subsequent financing arrangement relating to London Broadcasting House, the BBC holds two investments in Daunus Limited:

- 10% share of the issued share capital (ordinary A shares) which were reclassified from level 3 to level 2 financial instruments in year with a fair value of £151 million (2024: £194 million).
- a further 10% share of the issued share capital (ordinary C shares) which were reclassified from investment in joint ventures to other receivables in year. The reclassification was performed to better reflect its nature of a long-term interest in the joint venture rather than an equity interest given its lack of voting rights. As a consequence this interest is now accounted for under IFRS 9 *Financial Instruments* and is disclosed as a level 2 financial instrument at a fair value of £23 million.

Both investments are due to mature in 2033, at which point the BBC has certain contractual rights. The BBC's original share in Daunus Limited entitles it to the first £90 million (plus RPI from the start of the lease) of any profits. The fair value has therefore been derived from £90 million, inflated by RPI and subsequently discounted to 31 March 2025. In calculating the future cash flows, known RPI rates were applied to the year end date and an average rate of 2.9% (2024: 3.1%) used thereafter through to 2033. The rate used to discount the future cash flows was 6.6% (2024: 3.9%). These assumptions and inputs are reviewed on an annual basis, along with the completion of a sensitivity analysis. A change in the adjustment applied to the forward RPI rate of +1.0% would result in an increase in the net assets by £12 million (2024: £20 million) whilst a reduction in the respective RPI rate of -1.0% would result in a decrease in the net assets of £11 million (2024: £18 million).

The fair value of the original investment in Daunus Limited is not included on the consolidated balance sheet as it is equity accounted for through the income statement (see Note E7). This is due to the BBC sharing joint control with other investors, including voting power and right to veto over relevant activities, along with significant shared exposure to variable returns. The assumptions relating to Daunus Limited are reviewed on an annual basis, along with the completion of a sensitivity analysis. Whilst the reported profit or loss of Daunus Limited is not a significant input, the decision that Daunus Limited is a joint venture is a significant judgement.

## Financial statements continued

### Notes to the accounts continued

#### G. Financing the BBC continued

##### G4 Financial instruments continued

###### G4.2 Fair value of financial instruments continued

###### Level 3 financial instruments

The change in fair value of level 3 financial instruments is reconciled as follows:

	2025		2024	
	Financial assets £m	Financial Liabilities £m	Financial assets £m	Financial Liabilities £m
At 1 April	207	(1,678)	198	(1,718)
Payments and settlements	–	193	–	183
Unwinding of discount recorded within finance expense	–	(48)	–	(50)
Transfer to level 2 classification	(194)	–	–	–
Additions	4	(82)	3	(18)
Disposals	–	34	–	–
Change in fair value	–	(68)	6	(75)
<b>At 31 March</b>	<b>17</b>	<b>(1,649)</b>	<b>207</b>	<b>(1,678)</b>

###### Financial assets

Financial assets includes £11 million (2024: £7 million) unquoted equity investments and the fair value amount of investment property of £6 million (2024: £7 million).

###### Financial liabilities

Level 3 financial liabilities reflect less than £1 million (2024: less than £1 million) put options held with some of the Group's associates and joint ventures and finance lease liabilities which primarily relates to the lease of three properties. The vast majority of leases undergo rent reviews on a frequent basis and consequently book value is deemed to also reflect fair value.

The key inputs for the calculation of lease liabilities include the lease payments, lease term (to which judgement is required) and the discount rate. As required under IFRS 16 *Leases*, the discount rate of a lease is relevant to each specific contract. Once judgement is applied, these inputs typically have little variability.

**H. Receivables and payables**

This section contains the receivable and payable-related Notes to the consolidated balance sheet, such as contract balances, trade and other receivables and payables, any expected credit losses associated with these balances and any provision or contingent liabilities that the BBC may owe in the future. Also included are details on balances/transactions with related parties and any commitments the BBC is expecting to settle in future years.

**Judgement – Expected credit losses**

Judgement is required when determining the recoverability (likelihood of receiving payment) of a contract asset or trade and other receivables. Changes in the credit quality of the receivable together with future considerations around the current state of the UK and overseas economies and any industry-specific issues are all subjective.

**Judgement – Provision**

Judgements are employed in determining if a past event has given rise to a present obligation that will result in probable payment by the BBC that can be measured reliably.

**Estimate – Provisions**

Estimation techniques used to calculate the expected amount required to settle a provision can be very complex, especially when there is a wide range of possible outcomes.

**Estimate – Rights creditors**

Rights creditors arise from obligations to pay rights holders for the exploitation of content. These rights holders include; third party profit participants; contributors; talent unions and collecting societies. There is an element of the rights creditors which is subject to judgement where the information is not yet available to calculate the rate payable. In these cases, the rate is estimated based on the best information available.

**Estimate – Work in progress accruals**

Work in progress accruals arise where a performance obligation has been satisfied but all associated expenditure has yet to be incurred. Judgement is required in estimating the outstanding expenditure required to fulfil the contract.

## Financial statements continued

### Notes to the accounts continued

#### H1 Trade and other receivables and contract assets

Trade and other receivables and contract assets are recognised initially at transaction price and subsequently at amounts considered recoverable (amortised cost). Estimates are used in determining the level of receivables that will not be collected. These estimates include factors such as historical experience, the current state of the UK and overseas economies and industry specifics. A provision for impairment of trade and other receivables and contract assets is recognised based on the simplified approach using the lifetime expected credit losses. During this process the probability of non-payment is assessed.

This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade and other receivables and contract assets. The most significant trade and other receivable is the licence fee receivable, which represents amounts due from the DCMS for licence fee payments not yet collected but due. The calculation of this balance carries a degree of estimation, however we do not believe that the estimation uncertainty/difference would be material to the accounts. Changes in the carrying amount of the allowance are recognised in the consolidated income statement within total operating costs.

#### H1.1 Contract assets

	2025 £m	2024 £m
At 1 April	19	31
Balance transferred to trade receivables	(14)	(21)
New contract assets	15	8
Increase as a result of changes in the measure of progress	1	1
<b>At 31 March</b>	<b>21</b>	<b>19</b>
<b>Presented within:</b>		
Current assets	16	19
Non-current assets	5	–
	<b>21</b>	<b>19</b>

**Contract assets** (accrued income) primarily relate to the BBC's right to consideration for work completed but not billed at the reporting date.

#### H1.2 Trade and other receivables due after more than one year

	2025 £m	2024 £m
Lease receivables	217	220
Other receivables	23	–
	<b>240</b>	<b>220</b>

Current lease receivables of £5 million (2024: £3 million) were recognised within other receivables in note H1.3. Total lease receivables of £222 million (2024: £223 million) are analysed in more detail within note F4.

**Lease receivables** relate to a lease of land and buildings, expiring in 2035. The contract was entered into in 2015 with the BBC receiving fixed quarterly receipts, subject to inflation.

#### H1.3 Trade and other receivables due within one year

	2025 £m	2024 £m
Licence fee receivables	484	449
Accrued income	268	297
Trade receivables	169	196
Prepayments	64	53
VAT recoverable	29	40
Amounts owed by associates and joint ventures	1	4
Other receivables	83	73
	<b>1,098</b>	<b>1,112</b>

Licence fee payers can pay the annual licence fee in several different ways. This can therefore result in a **licence fee receivable** where individual payments run behind usage as well as a licence fee payable where individual payments are running ahead of usage at a given point in time.

**Accrued income** is recognised where the BBC has provided goods or services but not yet billed or collected payment thereon.

**H. Receivables and payables** continued**H1 Trade and other receivables and contract assets****H1.4 Expected credit losses**

■ In determining the recoverability of a contract asset or trade and other receivable the BBC considers any change in the credit quality of the receivable from the date credit was initially granted up to the reporting date, as well as future considerations around the current state of the UK and overseas economies and any industry-specific issues. Receivables are provided for based on the probability of expected credit losses for each receivable.

The Group uses an allowance matrix to measure the expected credit losses of trade receivables from individual customers. Loss rates are based on actual credit loss experience which are adjusted to reflect differences between customer base during the period over which the historical data has been collected, as well as any forward-looking information regarding the company's view of economic and industry-wide conditions over the expected lives of the receivables.

The Group has further reviewed the amounts provided against receivables for expected credit losses, taking into account the potential for increased losses due to uncertainty surrounding the economic recovery. In addition to revisiting historic loss rates, this review assessed if heightened sectoral exposure and uncertainty impacted certain segments of the receivables balances, resulting in a qualitative adjustment being required.

The licence fee grant income paid by DCMS is based on the recoverable value of TV licences issued in the year. The year end licence fee receivables expected credit loss is estimated based on the value of licence cancellations in the current year, as adjusted to reflect the current and future economic environment.

Included in the BBC's contract assets (see Note H1.1) and trade and other receivables at 31 March 2025 are balances of £37 million (2024: £50 million) which are past due at the reporting date, before impairment. The aged analysis is as shown below:

	2025 £m	2024 £m
Up to three months	30	34
Three to six months	5	5
Over six months	2	11
	<b>37</b>	<b>50</b>

Movements in the BBC's provision for impairment of licence fee receivable, trade receivables and contract assets can be shown as follows:

	2025 £m	2024 £m
At 1 April	41	36
Charge for the year	6	5
Amounts written off as unrecoverable	(6)	–
Amounts recovered during the year	(2)	–
<b>At 31 March</b>	<b>39</b>	<b>41</b>

Amounts charged to the impairment provision are written off when there is no expectation of recovery. Subsequent recoveries of amounts previously written off are credited to the consolidated income statement.

## Financial statements continued

### Notes to the accounts continued

#### H. Receivables and payables continued

##### H2 Trade and other payables and contract liabilities

- Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.
- A contract liability is recognised when payment is received prior to the associated performance obligation being fulfilled. It is released to income when the performance obligation is satisfied.
- Accruals include work-in-progress accruals, which arise in instances where a performance obligation has been satisfied but all associated expenditure has not yet been incurred. The basis of the calculation of such accruals is based upon forecast expenditure required to fulfil the contract.

##### H2.1 Contract liabilities

	2025 £m	2024 £m
At 1 April	(244)	(266)
Income recognised in the period	227	156
Cash received in advance and not recognised as income during the year	(239)	(134)
<b>At 31 March</b>	<b>(256)</b>	<b>(244)</b>
<b>Presented within:</b>		
Current liabilities	(243)	(223)
Non-current liabilities	(13)	(21)
	<b>(256)</b>	<b>(244)</b>

**Contract liabilities** (deferred income) primarily relate to the consideration received from customers in advance of transferring a good or service.

##### H2.2 Trade and other payables due after more than one year

	2025 £m	2024* £m
Other payables	65	70
	<b>65</b>	<b>70</b>

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

**H. Receivables and payables** continued**H2 Trade and other payables and contract liabilities****H2.3 Trade and other payables due within one year**

	2025 £m	2024* £m
Licence fee payable	283	255
Accruals^	235	263
Trade payables	325	310
Rights creditors	154	139
Salaries and wages payables	91	113
Licence savings stamp deposits and savings cards	39	39
Other taxation and social security	45	41
Deferred income	13	16
Amounts owed to associates and joint ventures	1	15
Other payables	70	65
	<b>1,256</b>	<b>1,256</b>

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

<sup>^</sup> Included within accruals is £0.4 million fine for the Competition and Markets Authority civil investigation. See Chief Operating Officers Review from page 58.

Licence fee payers can pay the annual licence fee in several different ways. This can therefore result in a licence fee receivable where individual payments run behind usage as well as a **licence fee payable** where individual payments are running ahead of usage at a given point in time.

**Rights creditors** refers to liabilities relating to the rights to broadcast programmes and are expensed in line with the expected transmission profile.

**Licence savings stamp deposits and savings cards** are made up of TV Licencing stamps which are slowly being refunded.

**H3 Related party transactions**

The following table represents transactions with related parties excluding key management personnel.

2025	Joint ventures £m	Associates £m	BBC Pension Scheme £m		Total £m
			£m	£m	
Rendering of services*	–	18	–	–	<b>18</b>
Receiving of services	(83)	–	–	–	<b>(83)</b>
Pension contributions	–	–	116	116	<b>116</b>
Dividends received	–	9	–	–	<b>9</b>
	<b>(83)</b>	<b>27</b>	<b>116</b>	<b>116</b>	<b>60</b>

2024	Joint ventures £m	Associates £m	BBC Pension Scheme £m		Total £m
			£m	£m	
Rendering of services*	13	18	–	–	31
Receiving of services	(90)	(6)	–	–	(96)
Pension contributions	–	–	170	170	170
Dividends received	46	3	–	–	49
	<b>(31)</b>	<b>15</b>	<b>170</b>	<b>170</b>	<b>154</b>

\* Rendering of services does not include recharges of staff and other costs where the BBC acts as an agent.

The following table represents outstanding balances with related parties excluding key management personnel

	Amounts owed by related parties		Amounts owed to related parties	
	2025 £m	2024 £m	2025 £m	2024 £m
BBC Pension Scheme	1	–	–	–
Associates	1	4	(1)	(15)
	<b>2</b>	<b>4</b>	<b>(1)</b>	<b>(15)</b>

In all transactions, terms were negotiated on an arm's length basis and expected to be settled in cash. Please see note H4 for support relating to Media Action.

The BBC also enters into various transactions with government and local authorities on an arm's length basis. These transactions include business rates and corporation tax payments.

## Financial statements continued

### Notes to the accounts continued

#### H. Receivables and payables continued

##### H3 Related party transactions continued

At 31 March 2025, the BBC was owed £0.8 million (2024: £0.3 million) and due to pay £0.4 million (2024: £0.4 million) to the BBC Pension Scheme. These transactions are unsecured, interest free and repayable on demand unless otherwise agreed.

#### H4 Provisions and contingent liabilities

■ The BBC recognises a provision if a past event has given rise to a present obligation that will result in a probable payment that can be measured reliably. Where a provision is determined to be required and there are a range of possible outcomes, estimation techniques are used to calculate the best estimate of the amount required to settle the obligation.

The BBC recognises decommissioning liabilities as part of the initial cost of the asset, discounted to present value. The BBC reassesses whether there has been a change in this liability based on the facts and circumstances at each balance sheet date.

	At 1 April 2024* £m	Charge for the year £m	Utilised during the year £m	Released during the year £m	At 31 March 2025 £m
Property	86	11	—	(4)	93
Taxation, litigation and insurance	35	19	(7)	(4)	43
Restructuring	37	107	(74)	(15)	55
Other	9	1	(2)	—	8
	167	138	(83)	(23)	199
Included in current liabilities	54				79
Included in non-current liabilities	113				120
	167				199

\* Comparatives have been restated to reflect the finalisation of the accounting for the acquisition of BritBox as permitted under IFRS 3 *Business Combinations*. See note C1 for further details.

##### Property

The BBC has obligations to restore leased properties to their original condition at the end of the lease term. Property provisions are made for the cost of such restoration works based upon the expected amount required to fulfil the obligation at the year end date, building over the lease term.

##### Taxation, litigation and insurance

Taxation, litigation and insurance provisions relate to ongoing legal, insurance and compensation claims against the BBC. The BBC 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 the BBC considers it probable that there will be an outflow of economic benefits and the amount can be reliably estimated. There are a number of provisions within this balance, including balances connected to payments to Personal Service Companies that may be required. The timing and value of cash flows associated with these provisions can sometimes be uncertain where we are awaiting the outcome of HMRC reviews.

##### Restructuring

Restructuring provisions are determined by the probable costs relating to reorganisations, relocations and redundancies in the BBC. The balance predominantly relates to redundancies and is calculated based upon known circumstances where possible or estimated using average salaries where individuals are unknown.

##### Other

Other provisions include amounts relating to employment matters and other issues arising across the BBC in the normal course of business, none of which are individually material.

##### Contingent liabilities

■ **Contingent liabilities** are liabilities that may occur depending on the outcome of an uncertain future event such as the outcome of a pending lawsuit. Contingent liabilities are not accounted for in the financial statements because, unlike provisions, they are not sufficiently certain or cannot be estimated reliably.

##### Pension scheme deficit recovery payments

The BBC have agreed to pay £125 million into the BBC's defined benefit pension scheme at the earlier of 1 July 2027 and the date on which the 2026 valuation is completed, unless a replacement Schedule of Contributions has been put in place that does not require it. It is not currently possible to determine the likelihood of this payment at present.

##### Indian tax survey

The Indian Income Tax Department conducted tax surveys at the offices of BBC Global News India Private Limited, BBC Global News Limited, BBC World Service India Private Limited and BBC Studios India Private Limited in February 2023. The BBC has co-operated in full, and will continue to do so, with all requests made to it, including document and information requests, supported by its external legal and tax advisers.

Certain matters arising from the surveys are ongoing. In respect of matters yet to conclude it is not possible at this stage to identify if a liability exists and/or to quantify any such liability with reasonable certainty.

**H. Receivables and payables** continued**H4 Provisions and contingent liabilities** continued*Contingent liabilities* continued**Media Action**

BBC Media Action is the BBC's International charity (a private company limited by guarantee and a registered charity) that operates independently of the BBC, with a management team that is answerable to a board of directors (more commonly referred to as Trustees). The BBC provides services to the charity, as it does to BBC Children in Need, including the use of property space. UK-based Media Action staff are employed by the BBC and recharged to Media Action. Given the continued challenging external context (including cuts to US and UK aid budgets) and the environments in which Media Action operates, their income projections to return to pre-Covid-19 levels are slower than anticipated. Media Action's Trustees have developed an operational plan to allow the charity to return to a sustainable position within the context of the new global funding challenges in their sector. The BBC has provided a 12-month written assurance of support (due for review in October 2025) whilst the operational plan is delivered and £0.8 million over a two-year period (of which £0.6 million has been paid in to date in 2024/25) to fund new fund-raising teams and overheads whilst they make the changes needed to resize the charity. In year we have also paid £0.6 million for redundancy payments for BBC staff working for Media Action. It is not currently possible to calculate any financial outflow with any reasonable accuracy whilst the short-term implications of the operational plan are further developed and costed.

**Review of other overseas operations**

We are conducting a review of operations in our overseas news bureaux to ensure we are compliant with local laws and regulations.

Provisions will be booked if any issues are identified, the cash outflows are considered probable and amounts are quantifiable with reasonable certainty.

**Litigation claims**

The BBC has a number of smaller contingent liabilities in respect of ongoing litigation claims which are not recognised within provisions. None of these items are expected to have a material effect on the BBC's results or financial position.

**H5 Long-term commitments not reflected in the balance sheet – contracts placed for future expenditure**

This note shows amounts to which the BBC is contractually committed, but which do not meet the criteria for inclusion in the balance sheet as the goods/services are yet to be received. It includes fixed (but not variable) payments due under outsourcing contracts for the life of those contracts.

Functions covered by these long-term outsourcing contracts include IT support, content distribution and transmission, facilities management and elements of finance support.

	2025 £m	2024 £m
Fixed asset additions	34	11
Programme acquisitions and sports rights	1,446	1,481
Independent programmes	378	408
Other fixed payments on long-term outsourcing arrangements	1,418	1,779
	<b>3,276</b>	<b>3,679</b>

Long-term commitments not reflected in the balance sheet are payable as follows:

	2025 £m	2024 £m
Within one year	1,251	1,282
Between one and five years	1,856	2,088
Over five years	169	309
	<b>3,276</b>	<b>3,679</b>

## Financial statements continued

### Notes to the accounts continued

#### I. BBC structure and other disclosures

This section details the BBC's interests held in associates, joint ventures and subsidiaries, along with the BBC's reserves and details on post-balance sheet events.

#### I1 Interests in associates, joint ventures and subsidiaries

The BBC Group holds (directly and indirectly) interests in the associates, joint ventures and subsidiaries listed below which, except where otherwise stated, are incorporated in Great Britain and registered in England and Wales.

The main BBC charities, BBC Media Action and BBC Children in Need, have been assessed as an associate during the year given the BBC's increased involvement with these bodies. The BBC is not however entitled to any share of their results.

The following companies are exempt from the requirements of the Companies Act 2006 relating to the audit of the accounts under section 479A as a result of the guarantee issued by the BBC Board:

BBC Free to View Limited	Centre House Production Limited
BBC Free to View (Satellite) Limited	BBC World Service Trading Ltd
BBC Media Applications Technology Limited	BBC World Service Holdings Ltd
Creative Industries New Entrant Scheme Limited	BBC Clann Limited
BBC World Service Investment Limited	

#### I1.1 Significant associates and their activities

Name of entity	Place of incorporation and principal place of business	Holding of issued ordinary shares %	Activity
YouView TV Limited	England and Wales	16.7%	Multiplatform broadcasting
3sixtymedia Limited*	England and Wales	10.0%	Production

\* The BBC holds 10% of the total share capital of 3sixtymedia Limited but 20% of the Class A ordinary shares, which gives it significant influence.

The registered address of 3sixtymedia Limited is ITV White City, 201 Wood Lane, London, United Kingdom, W12 7RU.

The registered address of YouView TV Limited is 2nd Floor, Aldgate Tower, 2 Leman Street, London, United Kingdom, E1 8FA.

The Group disposed of its interest in New Video Channel America LLC during the year, see note E7 for further details.

#### I1.2 Significant joint ventures and their activities

Name of entity	Place of incorporation and principal place of business	Holding of issued ordinary shares %	Activity
Daunus Limited*	England and Wales	20%	Property

\* The BBC holds 20% of the total share capital of Daunus Limited but 66% of the voting rights. Other shareholders retain certain veto rights and therefore this entity is recognised as a joint venture.

Daunus Limited financial statements are prepared under FRS 102 and to a year end date of 30 November. Its registered address is 1 Bartholomew Ln, City of London, London EC2N 2AX.

**I1.3 Subsidiary undertakings**

Name of entity	Registered address
<b>Directly owned commercial subsidiaries: (all 100% owned unless stated)</b>	
BBC Commercial Limited	1 Television Centre, 101 Wood Lane, London W12 7FA
BBC Property Limited	Broadcasting House, Portland Place, London, England, W1A 1AA
BBC Property Investment Limited	
BBC Property Development Limited	
BBC Clann Limited	
Centre House Productions Limited	
BBC News Limited	
BBC Free to View (Satellite) Limited	
BBC Free to View Limited	
BBC Media Applications Technologies Limited	
BBC Subscription Television Limited	
BBC Investments Limited	
BBC Digital Programme Services Limited	
BBC World Service Trading Limited	
BBC World Service Investment Limited	
BBC World Service Holdings Limited	
BBC Brasil do Communicado	Rua Ferreira de Araujo, 741 Andar 1, Pinheiros, São Paulo, SP 05428-002 Brazil
Creative Industries New Entrants Scheme Limited	Broadcasting House, 2 Ormeau Avenue, Belfast, United Kingdom, BT2 8HQ
BBC East Asia Relay Company Limited (99% owned)	30th Floor Jardine House One Connaught Place Hong Kong
BBC World Service Hong Kong Limited	31st Floor, Citicorp Centre, 18 Whitefield Road, Hong Kong
BBC Pakistan (Pvt) Limited	House 28, Street 8, Sector F-7/3, Islamabad
BBC Morocco SA	Angle avenue Mohamed V et rue El Khalil, 3ème étage, appartement 9 Rabat, Morocco
BBC Tanzania Limited (99% owned)	Plot no. 265/266 Mikocheni Dar Es Salaam
BBC Ukraine LLC (99.9% owned)	42/44, Shovkovychna str., 01004, Kyiv, Ukraine
BBC Kyiv LLC	
BBC World Service India Private Limited	5th&6th Floor Hindustan Times House Kasturba Gandhi Marg New Delhi, 110001 India
BBC News (Asia Bureau) Pte Limited	8 Wilkie Road #03-01, Wilkie Edge, Singapore 228095
BBC Studios Japan Limited	Tokyo Club Bldg., 10F, 3-2-6 Kasumigaseki, Chiyoda-ku, Tokyo 100-0013, Japan
British Broadcasting Corporation Nigeria Ltd	Heritage Place 21, Lugard Avenue, Ikoyi Lagos, Nigeria
BBC Korea Ltd	Seoul Square (8th Floor), 416 Hangang-daero, Jung-gu, Seoul, Korea
BBC DRC SARL	95 C, Avenue de la Justice, Quariter Lemera, Commune de la Gombe
BBC Bangladesh Ltd (99% owned)	Noor Tower (14th Floor), 110, BUCR. Dutta Road, Dhaka – 1205, Bangladesh
BBC Africa Burundi SPRL	Building Maison de la Bible au Burundi, 2 Etage, en face de Par, Avenue de la Mission, Rue St Michel, Bujumbura – Burundi

**Financial statements continued****Notes to the accounts continued****I. BBC structure and other disclosures** continued**I1 Interests in associates, joint ventures and subsidiaries** continued

Name of entity	Registered address
<b>Indirectly owned commercial subsidiaries:</b> <b>(all 100% owned unless stated)</b>	
BBC Studios Limited	1 Television Centre, 101 Wood Lane, London W12 7FA
BBC Studioworks Limited	
BBC Studios Distribution Limited	
2Entertain Limited	
2Entertain Management Limited	
2Entertain Video Limited	
BBC Video Limited	
MCI Music Publishing Limited	
Demon Music Group Limited	
Crimson Productions Limited	
F-Beat Records Limited	
Demon Records Limited	
BBC Earth MD (WWD) Limited	
BBC Earth Productions (Life) Limited	
BBC Earth Productions Limited	
BBC Earth Productions (Africa) Limited	
BBC Earth Productions (Giant Films) Limited	
Earth Film Productions Limited	
BBC Magazine Holdings Limited	
BBC Studios Corporate Services Limited	
BBC Studios Investments Limited	
BBC Studios Drama Productions Limited	
Tonto Films and Television Limited	
BBC Studios Channel Investments Limited	
Mortimer Productions Limited	
UK Programme Distribution Limited	
BEEB Rights Limited (88% owned)*	
BBC Global News Limited	
BBC World Distribution Limited	
BBC Studios Productions Limited	
BBC Grafton House Productions Limited	
BBC Comedy Productions Limited	
BBC Natural History & Factual Productions Limited	
BBC Studios Kids and Family Productions Limited	
Nice & Accurate Productions Limited	
BBC Studios Productions (Clifton) Limited	
BBC Studios Multi Genre Productions Limited	
BBC Studios Productions (Kidnapped) Limited	
BBC Studios Productions (Time2) Limited	
BBC Global News Holdings Limited	
UKTV Media Holdings Limited	10 Hammersmith Grove, London W6 7AP
UKTV Media Limited	
Baby Cow Productions Limited (75% owned)	1 Television Centre, 101 Wood Lane, London W12 7FA
Baby Cow Productions (Changing Ends) Limited (75% owned)	
Baby Cow Manchester Limited (75% owned)	
Baby Cow Productions (Chivalry) Limited (75% owned)^	
Baby Cow Productions (Partridge) Limited (75% owned)	
Baby Cow Productions (Red Dwarf) Limited (75% owned)^	
Baby Cow Productions (Stuffed) Limited (75% owned)	
Baby Cow Films Limited (75% owned)	
Baby Cow Films (OFTM) Limited (75% owned)	
Baby Cow (B and M) Limited (75% owned)	
Alan Partridge Limited (75% owned)	
Baby Cow Productions (Witchfinder) Limited (75% owned)	
Baby Cow Animation Limited (75% owned)	

\* BBC Studios Distribution Limited holds 88.4% of issued share capital but the non-controlling shareholders have no right to distributions.

^ In the process of liquidation at 31 March 2025 and was dissolved thereafter

**I. BBC structure and other disclosures** continued**I1 Interests in associates, joint ventures and subsidiaries** continued

Name of entity	Registered address
Bunny Munro Limited (formerly Uncle Steve Limited)	1 Television Centre, 101 Wood Lane, London W12 7FA
Alice and Steve Limited	
Deadpoint Productions Limited	
Clerkenwell Films Ltd	
House Trig Limited	
House Bird Limited	
House Sherwood2 Limited	
House Element Wonder Limited (50% owned)	
Majorca Productions Limited (50% owned)	
Moone Boy (UK) Limited (50% owned)*	
Ginger Snaps TV Limited (50% owned)	
House DMC Arrival Limited (50% owned)	
House Productions Limited	
House Conclave Limited	
House LAL Limited	
House Pictures Limited	
House Ref Limited	
House Sherwood Limited	
House Six Four Limited	
Belladonna Productions Limited	
BritBox International Trading Limited	
BritBox International Limited	
Philomena Lee Limited (75% owned)	
Quite Funny Films Limited	
Quite Persuasive Films Limited	
Quite Scary Films Limited	
Recall TV Limited	
TFW Productions Limited*	
Two+Two=5 Limited	
Lost Child Limited (75% owned)	
The Last Holiday Limited (75% owned)	
Sid Gentle Films Limited	
Sid Gentle Films (Corfu) Limited	
Sid Gentle Films (Costello Jones) Limited	
Sid Gentle Films (Extraordinary) Limited	
Sid Gentle Films (Extraordinary 2) Limited	
Sid Gentle Films (Gaiman) Limited	
Sid Gentle Films (KE2) Limited	
Sid Gentle Films (KE3) Limited	
Sid Gentle Films (KE4) Limited	
Sid Gentle Films (Killing Eve) Limited	
Sid Gentle Films (Ragdoll) Limited	
Sid Gentle Films (Grace) Limited	
Sid Gentle Films (Honey) Limited	
Sid Gentle Films (SS-GB) Limited	
Sid Gentle Films (TD4) Limited	
Sid Wild Films Limited	
Sid Gentle Films (The Durrells) Limited	
As Yet Unnamed Limited	
Consent Productions Limited*	
Firebird Pictures Limited	
Mitrageous Limited	
Small Pier Productions Limited	
House Starve Acre Limited	
House Mint Limited (50% owned)	
EHV Films Limited	
Denipurna Limited	
Voltage TV Productions Limited	
Wilder (UK) Productions Limited	

\* In the process of liquidation at 31 March 2025 and was dissolved thereafter.

## Financial statements continued

### Notes to the accounts continued

#### I. BBC structure and other disclosures continued

##### I1 Interests in associates, joint ventures and subsidiaries continued

Name of entity	Registered address
Lookout Point Limited	Hammer House, 113-117 Wardour Street, London, United Kingdom W1F 0UN
A Suitable Company Limited	
AMP 1 Limited	
Evergreen Television Limited	
Off Stone Productions Limited	
Lookout Point (DP) Production Limited	
Lookout Point (FUMP) Limited	
Lookout Point Management Limited	
Lookout Point (T&T) Limited	
LOOKOUT POINT (LES MISERABLES) Limited	
LOOKOUT POINT (SHIBDEN) Limited	
Lookout Point (LT5) Limited	
Lookout Point Acquisition Limited	
Lookout Point (The Collection) Limited	
Lookout Point (HV3) Limited	
Lookout Point (January) Limited	
White Hart Lane Productions Limited	
Boffola Pictures Limited (25%)	27 Noel Street, London, W1F 8GZ
Copbury Productions Limited (25%)	
Boffola Productions2 Limited (25%)	
BBC Studios Canada Limited	145 King Street West, Suite 740, Toronto ON M5H 1JH, Canada
BBC Studios Productions (Clifton) Canada Inc	Suite 3200, Bay Adelaide Centre, North Tower, 40 Temperance Street ON ON M5H 0B4, Canada
BBC Studios France	28, Cours Albert Premier, 75008, Paris, France
BBC Studios Benelux B.V.	Weesperplein 4b, 1018 XA Amsterdam, Netherlands
BBC Studios Americas Incorporated	1120 Avenue of the Americas, 5th Floor, New York, NY 10036-6700, United States
BBC Studios Americas (401) k Plan – Trustees	
BB Rights LLC	
BritBox LLC	
Adjacent Productions LLC	10351 Santa Monica Boulevard, Los Angeles, CA 90025, United States
Bad Wolf Productions LLC	
BBC Studios Reality Productions LLC	
Global Hybrid Productions LLC	
Lime Grove Productions LLC	
Sun Never Sets Productions LLC	
Frankie and Jude Productions LLC	
Sixth Ave Productions LLC	
Picea Productions LLC	
Sticky Toffee Productions LLC	
Wood Lane Productions LLC	
A&P Productions LLC	
BBC Studios Development Productions LLC	
WNT Productions LLC	
Studios Competition Productions LLC	
BBC Studios Singapore PTE Limited	18 Robinson Road, #13-01 18 Robinson, Singapore 048547
BBC Studios Nordic ApS	Klosterstraede 9, 1157, Copenhagen, Denmark
BBC Studios Nordic Productions A/S	Strandiodsvej 44.4, 2300 Kobenhavn S, Denmark
BBC Studios Nordic Productions AB	Norra Bulltoftavagen, 65F 212 43 Malmo, Sweden
BBC Studios Nordic Productions AS	Marcus Thranes gate 2, 0473, Oslo
BBC Studios Americas Investments Incorporated	The Corporation Trust Company, Corporation Trust Centre, 1209 Orange Street, Wilmington 19801, United States
JV Programs LLC (50% owned)	
C.M.R. Limited*	28 Molesworth St, Dublin 2, Ireland
BBC Studios Australia Holdings Pty Limited	Level 1, 35-51 Mitchell Street, McMahons Point NSW 2060, Australia
BBC Studios Australia Pty Limited	
BBC Studios Australia BB Pty Limited	
BBC Studios Productions Australia Pty Limited	
BritBox Australia Partnership	
BritBox Australia Management (PTY) Limited	
BritBox SVOD Australia PTY Limited	

\* In the process of liquidation at 31 March 2025

**I. BBC structure and other disclosures** continued**I1 Interests in associates, joint ventures and subsidiaries** continued

Name of entity	Registered address
BBC SNS Productions Pty Limited	Level 1, 35-51 Mitchell Street, McMahons Point NSW 2060, Australia
Ghosts Productions Pty Limited	
Paradise Productions No.1 PTY Limited	
BBC Studios Germany GmbH	Kaiser-Wilhelm-Ring 17-21, 50672 Köln, Germany
Erste Weltweit Medien GmbH	
BBC Worldwide Holdings B.V.	Basisweg 10 1043 AP Amsterdam, Netherlands
BBC Studios India Private Limited	502, Fifth Floor, Windsor Off Cst Road Kalina, Santacruz (East), Mumbai City, Maharashtra, 400098
BBC Studios Africa (Pty) Limited	263 Oak Avenye, Ferndale, Randburg, Gauteng, 2194
BBC Studios Intermediadora de Programadora Estrangeira Limited	Rua Ferreira de Araujo, 741, Andar 1, Pinheiros, São Paulo SP 05.428-002, Brazil
BBC Studios Polska Sp. z o.o.	Pl. Bankowy 1, 00-139 Warszaw, Poland
Worldwide Knowledge (Beijing) Business Consulting Company Limited	A05-A06, Room 1001, Unit 1, Building 9, Dongdagiao Road, Chaoyang District, Beijing, China
BBC Studios Productions Africa (Pty) Limited	24 18th Street, Menlo Park 0081, Mazars House, 5 St Davids Place, Parktown 2193, South Africa
Rapid Blue Pty Limited	263 Oak Avenue, Ferndale, Randburg, Johannesburg, 2194, South Africa
Rapid Blue Production Nigeria Limited (99% owned)	1 Hotsports Drive, Via Kudirat Abiola Road, Oregun, Lagos, Nigeria
Rapid Blue Africa Limited	7 Sowemimo Street, GRA Ikeja, Lagos, Nigeria
Rapid Blue Formats Limited (38% owned)	25 Akintan Street, Dideolu Court, Ogbu, Lagos, Lagos 23401, NG
BBC Studios Sweden AB	Hangövägen 29, 115, 41, Stockholm
BBC Global News (India) Private Limited	6th Floor, H T House, K G Marg, New Delhi, 110 001, India
BBC Global News US.LLC	Corporation Service Company, 80 State Street, Albany, New York, 12207-2543, United States
The Office Production Pty Limited	Level 1, 35-51 Mitchell Street, McMahons Point 2060, Sydney, Australia
BBC News USA Inc	2000 M St NW, Suite 800, Washington DC 20036
LLC BBC Holding	Bakhrushina Street 32, bldg. 1, Moscow, 115054, Russian Federation
LLC BBC R News	
BBC Lebanon LLC	Aref Law. Snoubra, Itani St., Chahine Bldg, First Floor, PO Box 135207
Werner Film Group Holdings Pty Limited	184 Brunswick Street, Fitzroy, Vic 2065
Werner Film Projects Pty Limited	
Werner Film Productions Pty Limited	
Dance Academy Series 3 Pty Limited	
Bent Productions SPV Pty Limited	
Newsreader Holdings Pty Limited	
Crazy Fun Park Productions Pty Limited	
Newsreader Productions Pty Limited	
Newsreader 2 Productions Pty Limited	
Newsreader 3 Productions Pty Limited	
Surviving Summer Productions Pty Limited	
Surviving Summer 2 Productions Pty Limited	
Knee High Spies Productions Pty Ltd	
Goolagong Productions Pty Ltd	
Moynie River Pty Ltd (99%)	
Brutal Media S.L.U.	calle Berlines, 46, Spain, Barcelona, 08022
Brutal Media Producciones 3 Slu	
Primavera Producciones 2 Slu	
Brutal Lectores Slu	
Otoño Producciones Slu	
Brutal Media Producciones Slu	
Studio 87, Sl	
Egb La Pelicula, Aie	
L'Odissea Serie, Sl	
L'Odissea 2A Temporada SLU	
Enero Producciones Sl	
Primavera Producciones Slu	
Invierno Producciones Slu	
Brutal Media Producciones 2 Slu	

## Financial statements continued

### Notes to the accounts continued

#### I. BBC structure and other disclosures continued

##### I2 Reserves

###### *Operating reserve*

The operating reserve reflects accumulated profits to date.

###### *Hedging reserve*

The hedging reserve is used to record the effective portion of cumulative net changes in the fair value of cash flow hedging instruments, related to hedged transactions that have not yet occurred (net of tax). During the current year, losses of £17 million were removed from the hedging reserve and debited to income in the income statement (2024: £2 million gains).

###### *Translation reserve*

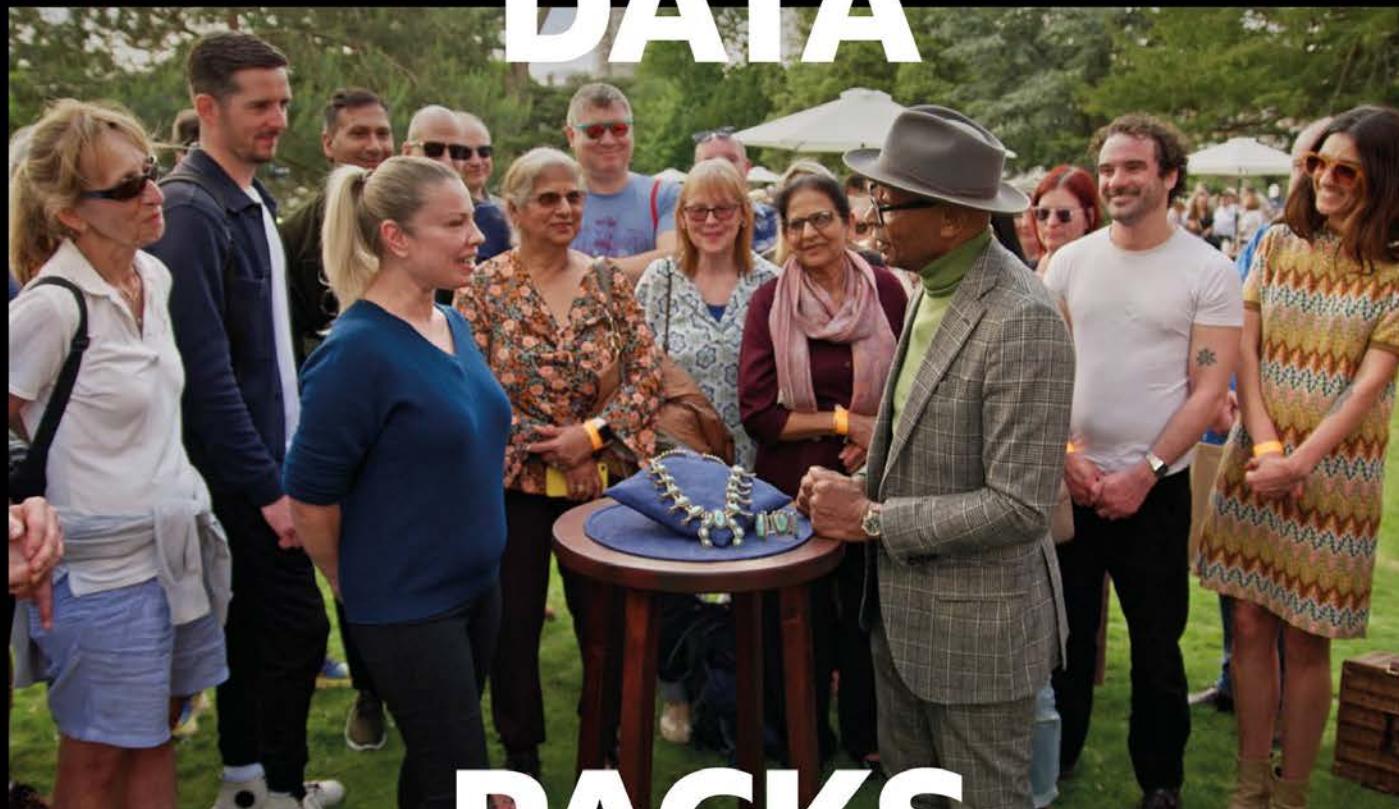
The translation reserve is used to record exchange differences arising from the retranslation of the net assets and results of overseas subsidiaries. This includes all foreign exchange differences arising since the transition to IFRS, from the translation of the financial statements of foreign operations, as well as from the translation of liabilities that hedge the BBC's net investment in foreign subsidiaries.

###### *Other reserves*

Other reserves include the fair value of put option liabilities arising on acquisition of subsidiaries and the difference between the cost of investment and net assets of entities acquired which are held under common control.

#### I3 Post balance sheet events

There have been no significant events affecting the Group since the year end.



# DATA PACKS

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This section sets out data on our performance this year, including full statistical information for the public purposes, plus detailed performance data by service in Wales, Scotland, Northern Ireland and England.

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Performance against  
public commitments

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Audience targets

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Performance by public  
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Performance by service

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People (including BBC  
Pay Gap Report)

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Sustainability

Above:  
Expert Ronnie Archer-Morgan with a  
contributor during filming for *Antiques  
Roadshow* at Pitzhanger Abbey

# PERFORMANCE AGAINST PUBLIC COMMITMENTS

## Regulatory compliance

This section sets out the BBC's compliance with the regulatory conditions in Ofcom's Operating Licence. The BBC met all but one of its Operating Licence conditions.

For condition 4.66.2, the hours of news and current affairs on BBC Radio Foyle reflect the well-publicised changes to the Radio Foyle breakfast show. As of April 2023, the Foyle Breakfast show was reduced from two hours per day to 30 minutes a day.

We raised the need to change the Operating Licence with Ofcom and formally submitted our request to change the Operating Licence condition stated above in February 2025. We are currently engaging with Ofcom to amend this condition, and Ofcom has stated it will provide a view later this summer.

The full detail of our compliance with Ofcom's Operating Licence conditions can be found in our adjoining report *Delivering Our Mission and Public Purposes*. This report also collates our performance against the commitments we made as part of the 2024/25 Annual Plan.

This report can be found at: [bbc.co.uk/aboutthebbc/reports/](http://bbc.co.uk/aboutthebbc/reports/)

Operating licence condition	Quota	Actual	Difference
Hours of news and current affairs on BBC Radio Foyle	1,043 hours per year	718 hours	(325) hours

## Other regulatory matters

### CHANGES TO THE BBC'S UK PUBLIC SERVICES AND NON-SERVICE ACTIVITIES

Under the Charter and Agreement, the BBC has to assess whether changes to UK public services are material. If the changes are material, we are required to carry out a Public Interest Test, which must then be approved by Ofcom before the change can be made.

In May 2024, the BBC completed materiality assessments for three BBC Sounds-only streams. These were for:

- The launch of BBC Radio 1 Anthems (a 2000's and 2010's focused music stream)
- The launch of BBC Radio 3 Unwind (a mood-based music stream)
- The launch of a BBC Radio 2 Extension.

Ofcom reviewed our assessments and in July 2024 announced that it agreed that the Sounds-only streams for the Radio 1 Anthems and BBC Radio 3 Unwind were not material, however, it had decided that the Sounds-only stream for the Radio 2 extension was material. Following this, the BBC immediately halted work on the Radio 2 extension and, in November 2024, we confirmed that we had discontinued our plans for a BBC Sounds-only stream for the Radio 2 extension.

In July 2024, the BBC conducted a materiality assessment for an enhanced BBC Bitesize. The proposals consisted of i) integrating third-party AI learning tools into Bitesize; ii) exploring potential for chatbot interface and assessment functions; and iii) aligning the Bitesize app and web platform to deliver a seamless proposition to audiences. The BBC decided the changes were not material. Ofcom confirmed the changes were not material in September 2024.

In February 2024, the BBC published two Public Interest Test consultations. These were for:

- an extension of broadcast hours for BBC Radio 5 Sports Extra
- a launch of four DAB+ Music stations (Radio 1 Anthems, Radio 1 Dance, Radio 2 Extension and Radio 3 Unwind).

In November 2024, we published our final assessment for the Public Interest Tests. In that paper we outlined our considerations of the responses from stakeholders following our consultations and detailed changes to our initial proposals. We concluded that the new stations would contribute to the fulfilment of the mission and the promotion of the public purposes, create high public value and have at most a modest impact on fair and effective competition.

In April 2025, Ofcom published its provisional consultation for the approval of the launch of three DAB+ and Sounds streams of Radio 1 Anthems, Radio 1 Dance and Radio 3 Unwind, and provisionally rejected the BBC's proposals for Radio 5 Sports Extra and the new Radio 2 Extension due to their assessment of the likely market impact of the proposals.

### CHANGES TO THE BBC'S COMMERCIAL ACTIVITIES

Under the Charter and Agreement, the BBC has to assess whether changes to its commercial activities are material. During the period of this report there were no changes for consideration to the BBC's commercial activities.

### REGULATORY COMPLAINTS

Under the Charter and Agreement, the BBC is responsible for handling complaints, in a BBC First approach. For the period of 2024/25,

we have received no complaints regarding competition issues. We have also received no complaints regarding other non-editorial relevant requirements.

### AUDIENCE SATISFACTION WITH THE REFLECTION, REPRESENTATION AND SERVING OF THE DIVERSE COMMUNITIES IN THE UK

The BBC needs to measure audience satisfaction during the financial year with the reflection, representation and serving of the diverse communities of the whole of the United Kingdom.

The survey findings from 2024/25 show that by age band, gender, social grade, area of the UK, and amongst white audiences and Black, Asian and minority ethnic audiences and audiences who are disabled and not disabled, the proportion rating the BBC as effective on these measures outnumbers those saying ineffective. In some audience groups, whilst the majority or plurality of people surveyed rated the BBC as effective, this proportion of people saying the BBC was effective can be lower than the UK average or their comparator group. This indicates that some audience groups have less satisfaction with the BBC in this regard than others.

This year this was the case for C2DE compared with ABC1 audiences; and on some measures for people who are disabled compared with people who are not disabled, Black, Asian and minority ethnic audiences compared with white audiences and in Northern Ireland and Scotland compared with the England average. Men, those in the Midlands and in Wales, and 16-34s gave a lower score than their comparator group on one metric.

## General duties

The Charter sets out a number of General Duties that apply to the BBC. This section sets out the BBC's performance against these Duties – the measures for reporting were set out in the BBC Annual Plan for 2024/25.

### 1. ACTING IN THE PUBLIC INTEREST

The BBC must act in the public interest, aiming to serve its audiences not just as consumers, but as members of a wider society, with programmes and services which, whilst seeking to inform, educate and entertain audiences, also serve wider public purposes. As a result, the BBC must ensure that the benefits (whether direct or indirect) of decisions relating to the mission or purposes outweigh the costs (whether direct or indirect); and have regard to economic, social and cultural benefits and costs.

Measure	Achieved
We will publish an Annual Plan and an Annual Report	YES - see <a href="#">Other regulatory matters</a>
We will publish the number of complaints upheld where we have failed to comply with the BBC's obligations under the Charter and Agreement or with the Ofcom Operating Framework or World Service Licence	YES – see <a href="#">Other regulatory matters</a>
We will publish the number of complaints upheld on BBC editorial matters and overall volumes of complaints made	YES – see <a href="#">Editorial Guidelines and Standards Committee report</a>
We will publish performance measurement data, including data on the fulfilment of the public purposes	YES

### 2. ENGAGEMENT WITH THE PUBLIC

The BBC must assess the views and interests of the public and audiences, including licence fee payers, across the whole of the United Kingdom. The BBC must make arrangements to ensure that the diverse perspectives and interests of the public and audiences, including licence fee payers, across the whole of the United Kingdom are taken into account in its decision making.

Measure	Achieved
We will publish annually data on audiences' views about the BBC as part of the Annual Report	YES
We will hold around six face-to-face events with audiences and report on the findings in the BBC's Annual Report, four of which will be delivered by the Board's Nations Committees	YES – see <a href="#">Engaging with audiences</a>

### 3. MARKET IMPACT

The BBC plays a crucial role in the UK media and broadcasting market. In addition to serving audiences directly by providing content and services, it can contribute to the market more broadly, for example by promoting competition, supporting supply chains and encouraging sector-wide innovation. The BBC must have particular regard to the effects of its activities on competition in the UK. In complying with this duty, the BBC must (a) seek to avoid unnecessary adverse effects on competition and (b) promote positive market impact.

Measure	Achieved
We will publish and consult on any planned material changes	YES – see <a href="#">Other regulatory matters</a>
We will publish annually the number of regulatory complaints upheld and actions taken in response	YES – see <a href="#">Other regulatory matters</a>
We will publish the number of Ofcom enforcement actions in relation to compliance with the Ofcom Operating Framework in this area	YES – none
We will publish the outcomes of any Public Interest Tests	YES – see <a href="#">bbc.com/aboutthebbc/reports/consultation</a>

### 4. OPENNESS, TRANSPARENCY AND ACCOUNTABILITY

The BBC must observe high standards of openness and seek to maximise transparency and accountability. It must publish Board minutes, important decisions concerning changes to remit/services, and minutes of Committee meetings. The Board also needs to have regard to the benefits of consultation with interested persons.

Measure	Achieved
We will publish an Annual Plan that sets out the BBC's strategic priorities, creative plans, budget and any planned material changes to services	YES – see <a href="#">bbc.com/aboutthebbc</a>
We will publish the following after the relevant event:	YES - see <a href="#">bbc.com/aboutthebbc</a>
• Minutes of the meetings of the Board	
• Important decisions concerning changes to the creative remit, work plan and material changes to the UK Public Services, non-service activities and commercial activities	
• Summary minutes of the meetings of committees of the Board	
We will publish an Annual Report and Accounts, containing a detailed summary of performance against our regulatory quotas; full financial details and accounts; and information required as part of our Equality Information Report	YES
We will continue to publish the salary disclosures required under the Charter, along with our voluntary regime of quarterly salary and expenses disclosure for senior managers	YES – see <a href="#">Remuneration report</a>

## Performance against public commitments continued

### General duties continued

#### 5. PARTNERSHIP

The BBC will work collaboratively and in partnership, especially in the creative economy, in the public interest. It should partner with a wide range of organisations of all sizes, including commercial and non-commercial, throughout the UK. Partnerships should be fair and beneficial to all with due attribution and recognition for partners.

Measure	Achieved
We will collect and publish performance data on key partnership output and activities, including on the BBC's range of partnerships, range of partners, geographical breadth, and impact	YES – see <a href="#">Partnerships and collaboration on page 13</a>

#### 6. DIVERSITY

The BBC must ensure it reflects the diverse communities of the whole of the United Kingdom through its output, the means by which its output and services are delivered, and in the organisation and management of the BBC. This includes support for the regional and minority languages of the UK.

Measure	Achieved
We will publish detailed diversity data for all our staff, including on socio-economic background, as part of our annual Equality Information Report	YES – see <a href="#">Equality information report</a>
We will continue to publish gender pay gap information, and analysis of our pay gaps for other groups	YES – see <a href="#">BBC Pay Gap report</a>
We will also publish performance measurement data collected on the fulfilment of our fourth public purpose	YES

#### 7. TECHNOLOGY

The BBC must promote technological innovation, and maintain a leading role in research and development. To do this, it needs to seek to work in partnership with other organisations and share, as far as is reasonable, its research and development knowledge and technologies.

Measure	Achieved
We will continue to invest in the BBC's Research and Development (R&D) department in line with the BBC's long-term objectives	YES
We will continue to share our insights from R&D, for example using industry white papers and relevant professional gatherings, including standards bodies. We will use our web and social presence to highlight key messages to a wider audience	YES

#### 8. STEWARDSHIP OF PUBLIC MONEY

The BBC exercises rigorous stewardship of public money in accordance with the following principles:

- Regularity – Management of all of the BBC's resources must accord with the provisions of the Charter, Framework Agreement and other agreements the BBC enters into with Government Ministers
- Propriety – Management of all of the BBC's resources must meet high standards of public conduct, robust governance and duly consider the expectations of Parliament (including those of the Public Accounts Committee), which have been formally communicated to the BBC
- Value for money – Procurement, projects and processes must be systematically evaluated and assessed to provide confidence about the economy, effectiveness and efficiency of the project, taking into account the wider public interest, not just that of the BBC itself
- Feasibility – Proposals using public funds should be implemented accurately, sustainably and to the intended timetable

Measure	Achieved
True and Fair audit opinion from the BBC's external auditors	YES
We will report on our mechanisms for provision of information to the Board and the Audit and Risk Committee on compliance with the Charter, to ensure that the transactions reflected in the BBC's financial statements have been applied to the purposes as intended and conform to the relevant frameworks governing them	YES
We will comply with funding conditions as part of a separate funding agreement, e.g. grant funding for the BBC World Service	YES
We will publish our response to Value for Money reviews conducted by the NAO or other commissioned parties	YES

## 9. GUIDANCE AND BEST PRACTICE

The BBC has to have regard to general guidance concerning the management of the affairs of public bodies and generally accepted principles of good corporate governance, where applicable and appropriate.

Measure	Achieved
We will audit our voluntary compliance with the UK Corporate Governance Code and principles of good corporate governance based on a general aim of compliance with the Code wherever possible	YES – see <a href="#">Governance</a>
Our Annual Report will set out the BBC's performance against the Code; areas where the Code does not apply to the BBC; areas where the Charter overrides the Code; and areas where the BBC does not comply	YES – see <a href="#">Governance</a>
We will also publish an annual Equality Information Report, in compliance with the Public Sector Equality Duty	YES – see <a href="#">Equality information report</a>
An annual statement on licence fee collection will be audited by the NAO and laid before Parliament	YES
We will continue to comply with best practice in offering training on a range of issues such as anti-bribery, data protection and child protection	YES

## 10. GENERAL DUTIES IN RELATION TO COMMERCIAL ACTIVITIES

The BBC's commercial activities need to act in the public interest, engage with the public, and ensure openness and transparency. They must not distort the market nor gain an unfair competitive advantage.

Measure	Achieved
The Board will continue to keep under review the BBC's compliance with Ofcom's trading and separation requirements; commission annual independent assurance; review, consider and approve the BBC's transfer pricing methodologies; and report progress in the BBC's Annual Report.	YES – see <a href="#">Audit and Risk Committee report</a>
We will abide by our published policy on material changes to Commercial Activities	YES – see <a href="#">Other regulatory matters</a>
Our complaints framework includes a procedure for complaints about a failure to meet any commercial activities requirements	YES
We will publish forthcoming potential material changes to commercial services in the BBC's Annual Plan, subject to issues of commercial confidentiality	YES
We will carry out the commercial test for any proposed material change to our commercial activities, and publish the proposed change once we have done so	YES – none
We will continue to train key staff on compliance with the Fair Trading rules	YES – see <a href="#">Audit and Risk Committee report</a>
We will continue to meet our publication and information provision obligations to Ofcom, detailing the financial performance of our commercial subsidiaries and setting out detailed methodologies for transfer pricing within our group	YES – see <a href="#">Commercial Annual Report</a> and <a href="#">Group Trading Manual</a>
We will publish the number of upheld complaints about compliance with the commercial activities requirements under the Charter and Agreement or in the Ofcom Operating Framework, and our response to such complaints	YES – none
We will publish the number of Ofcom enforcement actions in relation to compliance with the Ofcom Operating Framework in this area	YES – none
The Board will report annually on its work in the Annual Report and Accounts	YES – see <a href="#">Audit and Risk Committee report</a>

## Performance against public commitments continued

### Access Services

#### AUDIO DESCRIBED

	Audio-described hours		Total hours	Actual for year (%)		Target for year (%)	
	2024/25	2023/24		2024/25	2023/24	2024/25	2023/24
BBC One	<b>1,965</b>	1,979	<b>8,904</b>	<b>22.1%</b>	22.7%	20.0%	20.0%
BBC Two	<b>2,533</b>	2,391	<b>8,904</b>	<b>28.4%</b>	27.4%	20.0%	20.0%
BBC Three	<b>2,052</b>	1,668	<b>3,311</b>	<b>62.0%</b>	51.5%	20.0%	20.0%
BBC Four	<b>1,040</b>	1,186	<b>3,189</b>	<b>32.6%</b>	37.9%	20.0%	20.0%
CBBC	<b>1,972</b>	1,468	<b>4,427</b>	<b>44.5%</b>	33.8%	20.0%	20.0%
CBeebies	<b>2,217</b>	1,519	<b>4,977</b>	<b>44.5%</b>	31.1%	20.0%	20.0%
BBC Scotland	<b>656</b>	688	<b>1,855</b>	<b>35.4%</b>	37.8%	20.0%	20.0%
<b>Linear total<sup>3</sup></b>	<b>12,435</b>	10,900	<b>35,567</b>				
BBC iPlayer <sup>1</sup>	Audio-described programmes		Total programmes	Actual for year (%)		Target for year (%)	
BBC iPlayer <sup>1</sup>	<b>21,035</b>	16,166	<b>88,475</b>	<b>23.8%</b>	19.8%	<b>N/A</b>	N/A

#### SIGN INTERPRETED

	Sign-interpreted hours		Total hours	Actual for year (%)		Target for year (%)	
	2024/25	2023/24		2024/25	2023/24	2024/25	2023/24
BBC One	<b>595</b>	550	<b>8,904</b>	<b>6.7%</b>	6.3%	<b>5.0%</b>	5.0%
BBC Two	<b>481</b>	486	<b>8,904</b>	<b>5.4%</b>	5.6%	<b>5.0%</b>	5.0%
BBC Three	<b>194</b>	227	<b>3,311</b>	<b>5.9%</b>	7.0%	<b>5.0%</b>	5.0%
BBC Four	<b>198</b>	183	<b>3,189</b>	<b>6.2%</b>	5.8%	<b>5.0%</b>	5.0%
CBBC	<b>274</b>	245	<b>4,427</b>	<b>6.2%</b>	5.6%	<b>5.0%</b>	5.0%
CBeebies	<b>280</b>	249	<b>4,977</b>	<b>5.6%</b>	5.1%	<b>5.0%</b>	5.0%
BBC Scotland	<b>104</b>	106	<b>1,855</b>	<b>5.6%</b>	5.8%	<b>5.0%</b>	5.0%
BBC News	<b>565</b>	512	<b>8,904</b>	<b>6.3%</b>	5.9%	<b>5.0%</b>	5.0%
BBC Parliament	<b>503</b>	127	<b>8,904</b>	<b>5.7%</b>	1.5%	<b>1.3</b>	1.3%
<b>Linear total<sup>3</sup></b>	<b>3,194</b>	2,686	<b>53,375</b>				
BBC iPlayer <sup>1</sup>	Sign interpreted programmes		Total programmes	Actual for year (%)		Target for year (%)	
BBC iPlayer <sup>1</sup>	<b>12,746</b>	9,951	<b>88,475</b>	<b>14.4%</b>	12.2%	<b>N/A</b>	N/A

#### SUBTITLED

	Subtitled hours		Total hours	Actual for year (%)		Target for year (%)	
	2024/25	2023/24		2024/25	2023/24	2024/25	2023/24
BBC One	<b>14,277</b>	13,887	<b>14,236</b>	<b>99.9%</b>	99.9%	<b>100%</b>	100%
BBC Two	<b>9,411</b>	9,166	<b>9,413</b>	<b>100.0%</b>	100.0%	<b>100%</b>	100%
BBC Three	<b>3,311</b>	3,238	<b>3,311</b>	<b>100.0%</b>	100.0%	<b>100%</b>	100%
BBC Four	<b>3,189</b>	3,131	<b>3,189</b>	<b>100.0%</b>	100.0%	<b>100%</b>	100%
CBBC	<b>4,427</b>	4,346	<b>4,427</b>	<b>100.0%</b>	100.0%	<b>100%</b>	100%
CBeebies	<b>4,977</b>	4,883	<b>4,977</b>	<b>100.0%</b>	100.0%	<b>100%</b>	100%
BBC Scotland	<b>1,947</b>	1,909	<b>1,950</b>	<b>99.9%</b>	99.9%	<b>100%</b>	100%
BBC News	<b>8,901</b>	8,730	<b>8,904</b>	<b>100.0%</b>	99.9%	<b>100%</b>	100%
BBC Parliament <sup>4</sup>	<b>8,901</b>	4,371	<b>8,904</b>	<b>100.0%</b>	50.0%	<b>100%</b>	25.0%
<b>Linear total<sup>3</sup></b>	<b>59,291</b>	53,661	<b>59,311</b>				
BBC iPlayer <sup>1</sup>	Subtitled programmes		Total programmes	Actual for year (%)		Target for year (%)	
BBC iPlayer <sup>1</sup>	<b>79,193</b>	73,296	<b>88,475</b>	<b>89.5%</b>	89.6%	<b>N/A</b>	N/A

#### Notes

1 For the five main broadcast channels, including nations and regional variants, 100% of content is subtitled, 20% audio-described and 5% signed. This content including subtitles, audio description and signed versions is all made available on BBC iPlayer. The programmes reported are all those available at any time during the period defined. BBC iPlayer aggregates those main broadcast channels and other channels for which lower levels of access services are provided, so the overall figures for BBC iPlayer are at a lower level than the main broadcast channels.

2 Figures are for the total number of episodes available on BBC iPlayer excluding S4C and World Service content.

3 Due to rounding, some totals may not correspond with the sum of the separate figures.

4 The BBC Parliament target was zero % until 1 January 2024, after which a 100% target applied. 'Target for year (%)' is an average of these targets.

## Contestability

Under the Charter and Agreement, the BBC must secure competition between BBC producers and external producers, whether independent producers or not, for production of television, radio and online content. The levels of contestability has increased for all content types. More information on contestability in television can be found in the BBC Commissioning Supply Report: [bbc.co.uk/commissioning/documents/bbc-commissioning-report-202425.pdf](http://bbc.co.uk/commissioning/documents/bbc-commissioning-report-202425.pdf).

Platform	Target to contest	Contested to date	Completion date	Achieved
TV*	100% of relevant hours	77.3%	31 December 2027	In progress
Radio**	60% of relevant hours	61%	31 December 2022	Delivered
Online***	100% of relevant spend	98%	31 December 2027	In progress

Notes

- \* For the five main broadcast channels, including nations and regional variants, 100% of content is subtitled, 20% audio-described and 5% signed. This content including subtitles, audio description and signed versions is all made available on BBC iPlayer. The programmes reported are all those available at any time during the period defined. BBC iPlayer aggregates those main broadcast channels and other channels for which lower levels of access services are provided, so the overall figures for BBC iPlayer are at a lower level than the main broadcast channels.
- \*\* The Agreement requires the BBC to ensure that for relevant radio programmes it secures competition for at least 60% of relevant broadcasting time by 31 December 2022. This has been achieved and is no longer a requirement, however we will continue to publish our performance for contestability. Our outturn is based on the number of hours broadcast in 2024/25, taking into account commissioning decisions made up to 31 March 2025.
- \*\*\* The Agreement requires the BBC to secure competition for 100% of relevant online material by 31 December 2027. The BBC has defined relevant online material in a way that adheres to the provisions of the Agreement and has discussed this definition with Ofcom. We measure online contestability by expenditure on content production of relevant online material. Our outturn is based on expenditure in 2024/25.

## Network radio supply

The following table shows the levels of all BBC Network Radio hours from different suppliers.

	Proportion of all eligible hours produced by <b>independent producers</b> for BBC Network Radio (%)		Proportion of all eligible hours produced by <b>BBC producers</b> for BBC Network Radio (excluding BBC Studios) (%)		Proportion of all eligible hours by BBC Studios (%)
	2024/25	2023/24	2024/25	2023/24	2024/25
BBC Radio 1	<b>20.7</b>	25.2	<b>79.3</b>	74.8	
BBC Radio 1Xtra	<b>16.7</b>	16.7	<b>83.3</b>	83.3	
BBC Radio 2	<b>52.7</b>	53.7	<b>47.3</b>	46.3	
BBC Radio 3	<b>12.0</b>	14.1	<b>87.7</b>	85.9	<b>0.4</b>
BBC Radio 4	<b>17.2</b>	15.3	<b>70.1</b>	84.7	<b>12.7</b>
BBC 4 Extra	<b>0.0</b>	0.0	<b>100.0</b>	100.0	
BBC Radio 5 live and 5 live sports extra	<b>21.9</b>	25.1	<b>78.1</b>	74.9	
BBC 6 Music	<b>46.4</b>	48.0	<b>53.6</b>	52.0	
BBC Asian Network	<b>50.1</b>	44.0	<b>49.9</b>	56.0	
<b>Total</b>	<b>31.4</b>	32.4	<b>67.8</b>	<b>67.6</b>	<b>0.8</b>

Notes

Eligible hours excludes Repeats, Simulcasts, Core News, Education/Social Action, Presentation, EBU Output, World Service. Moving forward we will be providing an additional split to separate out the proportion of all eligible hours by BBC Studios

Information on our network television supply in 2024/25 is available in the BBC Commissioning Supply Report, published alongside this report: [bbc.co.uk/commissioning/documents/bbc-commissioning-report-202425.pdf](http://bbc.co.uk/commissioning/documents/bbc-commissioning-report-202425.pdf).

## Performance against public commitments continued

### Distribution

Distribution of BBC content is key to delivering our mission and public purposes. The Charter requires the BBC to report on how it has made its output and services available to the public. This section sets out our progress this year.

**98.5%**

Digital Terrestrial Television (DTT)  
coverage of UK households

**99%**

AM/FM coverage  
of UK household

**97.5%**

DAB coverage  
of UK households

**98%**

Satellite availability  
to UK households

BBC iPlayer is available on

**>20,000**

types of devices overall

BBC Sounds is available on

**>20,000**

types of devices overall

Note

The figures quoted for DAB relate to coverage for services carried on the BBC's multiplexes. In addition, some nations and regions radio stations are made available via commercial multiplexes. BBC Sounds is available on over 250 platforms (groups of devices)

The BBC distributes its content with the goal of providing its audiences with full and convenient access to the services that are relevant to them. In 2024/25, we have continued to ensure that:

- we provide effectively universal broadcast coverage of our TV and radio services
- the BBC's online video service, iPlayer, is available on more consumer devices (from smart TVs to games consoles and tablets) than any other streaming service in the UK
- live and on-demand audio on Sounds is widely available for audiences to access across an increasing number of devices
- BBC services are amongst the most prominent on all devices they can be accessed.
- that a fully digital future would achieve the best outcomes for our audiences

Our joint venture with Everyone TV launched Freely in Spring 2024, bringing free-to-air television into the digital age. Freely is now available through a wide range of television device partners, offering audiences access to free-to-air linear channels solely through the internet, or in conjunction with an aerial, alongside over 70,000 hours of on-demand content from UK content providers. As audience preferences continue to shift towards online viewing and listening, we remain committed to adapting alongside them. By collaborating with other PSBs and our joint ventures, we are enhancing the user experience — combining the best of traditional broadcasting with the possibilities of internet-based innovation. This includes significant improvements in accessible TV offerings. Freely ensures that audiences are connected to BBC services today, whilst laying the foundation for a fully digital future.

Looking further ahead we are an active member of the Department for Culture, Media and Sport's stakeholder forum on the future of TV distribution. This has been a significant development and has put the technical, social and economic questions surrounding TV distribution front of mind. We are regularly inputting into this forum and driving many of its outputs to ensure the full potential of IPTV is realised to achieve the best outcomes for our audiences and the UK media economy.

By building great relationships with our partners, we are ensuring our audience can easily find BBC content on third-party platforms. We have delivered deals that improve the prominence of our services and protect our services from the growing use of AI. One focus area is the connected car market, which is experiencing rapid growth, with 64% of UK cars now connected to the internet. In the last year, we have launched Apple CarPlay and Android Auto versions of BBC Sounds, available in any UK vehicle that supports these platforms. Additionally, for the first time BBC Sounds has been made available as an app embedded into the car dash in new BMWs in the UK. Looking ahead, we are aiming to partner with more car manufacturers to secure great distribution outcomes for the carriage of BBC Sounds.

## BBC Public Service promotions

The Agreement between the BBC and the Secretary of State sets out that the BBC must ensure that the promotion of any output of a UK Public Service or any such service in the UK Public Services focuses on output contributing substantially to the fulfilment of the mission and promotion of the public purposes. The BBC must publish information on such promotion, including:

- a. the number of minutes of promotions in each UK Public Service;
- b. the time of day of such promotions;
- c. such other information it considers would be in the public interest to publish

This table sets out the total minutes of promotional material broadcast on each UK Public Service by time period in 2024/25:

	Morning	Daytime	Evening	Overnight	Total
BBC One	219	3,830	2,969	1,405	8,424
BBC Two	1,561	2,580	2,767	1,308	8,215
BBC Three	N/A	N/A	2,525	2,263	4,788
BBC Four	N/A	N/A	1,920	1,191	3,111
CBBC	2,142	4,389	545	N/A	7,076
CBeebies	2,239	3,973	20	N/A	6,232
BBC News	1,723	584	1,533	3,431	7,271
BBC Scotland	2	172	2,481	11	2,666
BBC Radio 1	1,415	2,528	1,028	289	5,260
BBC Radio 1Xtra	1,060	2,386	1,338	151	4,934
BBC Radio 2	1,410	2,821	1,826	1,379	7,435
BBC Radio 3	1,041	1,713	811	0	3,564
BBC Radio 4	1,436	2,925	2,395	468	7,225
BBC 4 Extra	1,662	2,320	1,593	1,766	7,342
BBC Radio 5 live	1,373	2,423	1,692	2,032	7,520
BBC 6 Music	1,395	2,647	1,192	247	5,481
BBC Asian Network	906	2,265	1,283	0	4,454
BBC Radio Scotland	1,560	2,738	832	0	5,130
BBC Radio Wales	1,612	3,952	2,860	0	8,424
BBC Radio Cymru	2,704	4,784	3,692	208	11,388
BBC Radio Cymru 2	1,732	1,907	789	0	4,428
BBC Radio Ulster and BBC Radio Foyle	548	1,460	1,095	1,028	4,131
BBC Local Radio	N/A	N/A	N/A	N/A	N/A

### Notes

Due to rounding, some totals may not correspond with the sum of the separate figures.

Time periods are defined as: morning, 6am – 11.59am; daytime, 12pm – 5.59pm; evening, 6pm – 10.59pm; overnight, 11pm – 5.59am. Minutes of promotions on radio here do not include the service trails for the programmes themselves; these figures are included in the following table. The figure for BBC Local Radio is an average figure across all local radio stations in England. Promotions on BBC Parliament, BBC ALBA, BBC Radio 5 live sports extra and BBC Radio nan Gàidheal are not measured due to very low volume and frequency. Quantitative data is not available for promotions on BBC Red Button or BBC Online

## Performance against public commitments continued

### BBC Public Service promotions continued

This table sets out the total minutes of promotion of each platform (i.e. TV, radio or online) promoted on each UK Public Service. 'On Service' refers to minutes of self-promotional material, e.g. BBC One promoting BBC One, 'TV and iPlayer' refers to minutes of TV and iPlayer promos on the channel/service, and 'Radio and Sounds' refers to the minutes of promo for any radio station or BBC Sounds on that channel/service.

	On Service	TV and BBC iPlayer	Radio and BBC Sounds
BBC One	1,066	6,278	1,080
BBC Two	844	6,563	808
BBC Three	210	4,097	480
BBC Four	303	2,489	319
CBBC	59	6,573	445
CBeebies	91	6,141	0
BBC News	1,091	5,453	727
BBC Scotland	881	2,187	202
Radio 1	2,893	1,578	789
Radio 1Xtra	2,714	1,480	740
Radio 2	3,941	2,082	1,413
Radio 3	2,958	285	321
Radio 4	4,769	1,301	1,156
BBC 4 Extra	6,140	430	772
BBC Radio 5 live	4,361	1,654	1,504
BBC 6 Music	3,069	1,315	1,096
BBC Asian Network	2,450	1,336	668
BBC Radio Scotland	2,840	1,273	1,017
BBC Radio Wales	3,832	794	3,737
BBC Radio Cymru	8,304	593	2,491
BBC Radio Cymru 2	3,321	0	4,428
BBC Radio Ulster and BBC Radio Foyle	1,707	931	465
BBC iPlayer	94%	0%	6%

#### Notes

Promotions on BBC Parliament, BBC ALBA, BBC Radio 5 live sports extra and BBC Radio nan Gàidheal are not measured due to very low volume and frequency. Quantitative data is not available for promotions on BBC Local Radio or BBC Red Button. BBC Radio Ulster and BBC Radio Foyle does not include 5 live overnight figures.

The figures presented here are significantly different from prior years due to a change in strategy. As part of our digital strategy there is a greater emphasis on promotions which promote content on BBC iPlayer, in particular for BBC News and our children's programming.

Some BBC podcasts available through BBC Sounds and third-party platforms carry promotional material for other BBC podcast content. Promotional trails, each with a duration of 15-45 seconds, for these podcasts are produced and inserted into other podcasts, at the start, middle and/or end of the audio file. The choice and placement of these trails is at the discretion of the podcast producers, though it is predominantly pre- or post-roll. Some stations also trail their own content (e.g. Radio 4 promotes its content on Radio 4 podcasts)

## Audience targets

# AUDIENCE TARGETS

### PERFORMANCE AGAINST 2024/25 AUDIENCE TARGETS

Ensure delivery of value to audiences overall

#### The reach of the BBC

% of UK adults 16+ who use BBC TV/  
iPlayer, Radio or Online on average  
per week

**84%**

Target 80-90%

Source: Compass by Ipsos UK

#### A valued habit with the BBC

% of UK adults 16+ who use the  
BBC for 5+ days on average per week

**64%**

Target 60-65%

Source: Compass by Ipsos UK

% of UK adults 16+ who use the BBC  
for 5+ hours on average per week

Source: Compass by Ipsos UK

**53%**

Target 50-55%

% of UK adults 16+ who use two or  
more BBC modes on average per week

Source: Compass by Ipsos UK

**60%**

Target circa 60%

### Maintain focus on key audience challenges

#### Young adults

##### The reach of the BBC

% of UK 16-34s who use BBC TV/  
iPlayer, Radio or Online on average  
per week

Source: Compass by Ipsos UK

**67%**

Target circa 70%

#### Personal relevance

% of 16-34s who feel 'the BBC reflects  
people like them'

Source: Ipsos UK

**51%**

Target circa 50%

#### Under 16s

##### The reach of the BBC

% of UK under 16s who use BBC TV/  
iPlayer, Radio or Online on average  
per week

Source: Kids Cross-Media Insight by Ipsos UK

**70%**

Target 65-70%

#### The reach of BBC Children's/ Education services

% of UK under 16s who use  
BBC Children's/Education services  
on average per week

Source: Kids Cross-Media Insight by Ipsos UK

**51%**

Target circa 45-50%

~ A measurement over count affected Sounds data during 2023/24. This impacted the 2024/25 target set in 2024/25 Annual Plan. Sounds accounts for 2023/24 were reinstated and the target for 2024/25 has been reset to 4.8 million to remove the over count.

### Prioritise online reach and engagement central to the BBC's future

#### Account reach of BBC Online

Average weekly active accounts using  
BBC Online  
Source: Piano Analytics

**23.6m**

Target 23m+

#### Account reach of BBC iPlayer

Average weekly active accounts using  
BBC iPlayer  
Accounts overall  
Source: Piano Analytics

**15.2m**

Target 14.0m+

#### Under 35 accounts

Source: Piano Analytics

**4.3m**

Target 4.0m+

#### BBC iPlayer time spent per head per week

Average weekly time spent per head  
per week  
Source: BARB As Viewed, All devices

**81 mins**

Target 70 mins+

#### Rating of BBC iPlayer

Weekly users' rating of BBC iPlayer  
(mean score out of 10)  
UK adults 16+ weekly users  
Source: YouGov

**8/10**

Target 8 out of 10

#### UK 16-34 weekly users

Source: YouGov

**8/10**

Target 8 out of 10

#### Account reach of BBC Sounds

Average weekly active accounts  
using BBC Sounds  
Accounts overall  
Source: Piano Analytics

**4.8m**

Target 4.8m~

#### Account reach of BBC News

Average weekly active accounts  
using BBC News cross-product  
Accounts overall  
Source: Piano Analytics

**10.5m**

Target 10.0m+

## Performance by public purpose

# PERFORMANCE BY PUBLIC PURPOSE

## 1. TO PROVIDE IMPARTIAL NEWS AND INFORMATION TO HELP PEOPLE TO UNDERSTAND AND ENGAGE WITH THE WORLD AROUND THEM

			Source
<b>Overall BBC News reach</b>			
% of UK adults (16+) who use BBC News services on average per week	<b>2024/25</b>	<b>74%</b>	Compass by Ipsos UK. 16+
	2023/24	75%	
<b>BBC News reach by platform</b>			
<b>BBC TV Network News and Current Affairs</b>			
% of UK adults who watch BBC TV Network News and Current Affairs on average per week	<b>2024/25</b>	<b>45%</b>	BARB As Viewed. All devices~. 16+. Reach based on 3+ mins
	2023/24	46%	
<b>BBC Radio Network News and Current Affairs programmes</b>			
% of UK adults who listen to news and current affairs programmes on BBC Network Radio on average per week	<b>2024/25</b>	<b>47%</b>	RAJAR. 15+. Reach based on 15+ mins
	2023/24	48%	
<b>BBC News Online</b>			
% of UK adults who use BBC News Online on average per week	<b>2024/25</b>	<b>34%</b>	Compass by Ipsos UK. 16+
	2023/24	32%	
<b>BBC News Online cross-product average weekly active accounts</b>	<b>2024/25</b>	<b>10.5m</b>	Piano Analytics
	2023/24	10.1m	

~ New BARB As Viewed measurement was introduced in BBC reporting from 2022/23 onwards. The new data measures all viewing, both linear and on-demand, in all households with a TV set and/or a broadband internet connection, across all devices. Therefore, BARB As Viewed data from 2023/24 and 2024/25 is not comparable with pre-2022/23 figures

## Perception

		% Effective	% Ineffective	Source
<b>Delivery of the purpose</b>				
% of UK adults who think BBC News and Current Affairs is effective at helping them understand what is happening in the UK/world today	<b>2024/25</b>	<b>67%</b>	<b>14%</b>	Ipsos UK. 16+
	2023/24	65%	15%	
% of UK adults who think BBC News and Current Affairs is effective at helping them understand what is happening in their part of the UK	<b>2024/25</b>	<b>62%</b>	<b>16%</b>	
	2023/24	59%	17%	
% of UK adults who think BBC News and Current Affairs is effective at informing them about the day's issues so they can make up their minds	<b>2024/25</b>	<b>62%</b>	<b>16%</b>	
	2023/24	57%	18%	
% of UK adults who think the BBC is effective at providing news and current affairs that is impartial	<b>2024/25</b>	<b>50%</b>	<b>25%</b>	
	2023/24	45%	28%	
% of UK adults who think the BBC is effective at providing news and current affairs that is accurate	<b>2024/25</b>	<b>63%</b>	<b>17%</b>	
	2023/24	59%	19%	
% of UK adults who think the BBC is effective at providing news and current affairs that is trustworthy	<b>2024/25</b>	<b>62%</b>	<b>20%</b>	
	2023/24	57%	21%	
<b>Quality of BBC News by platform</b>				
% of weekly users who say BBC News on TV sets a high standard for quality	<b>2024/25</b>	<b>79%</b>	<b>7%</b>	
	2023/24	74%	9%	
% of weekly users who say BBC News on Radio sets a high standard for quality	<b>2024/25</b>	<b>85%</b>	<b>5%</b>	
	2023/24	80%	7%	
% of weekly users who say BBC News Online sets a high standard for quality	<b>2024/25</b>	<b>80%</b>	<b>6%</b>	
	2023/24	74%	8%	
<b>Weekly users' rating of BBC News Online (mean score/10)</b>				
16+ UK weekly users	<b>2024/25</b>	<b>8 out of 10</b>		YouGov. 16+
	2023/24	8 out of 10		
<b>Delivery of the News purpose via iPlayer</b>				
<b>% of weekly users rating iPlayer as effective at helping the BBC to deliver the public purposes</b>				
News purpose: 16+ UK weekly users	<b>2024/25</b>	<b>84%</b>	<b>6%</b>	Ipsos UK. 16+
	2023/24	85%	6%	
News purpose: 16-34 UK weekly users	<b>2024/25</b>	<b>86%</b>	<b>4%</b>	
	2023/24	86%	5%	

## 2. TO SUPPORT LEARNING FOR PEOPLE OF ALL AGES

### Experience

			Source
<b>Usage of the BBC overall amongst under 16s</b>			
<b>Under 16s pan-BBC reach</b>			
% of under 16s who use BBC TV/iPlayer, Radio or Online on average per week	<b>2024/25</b>	<b>70%</b>	Kids Cross-Media Insight by Ipsos UK
	2023/24	69%	
<b>Under 16s pan-BBC time</b>			
Length of time under 16s spend with the BBC per head on average per week (hours:mins)	<b>2024/25</b>	<b>04:00</b>	
	2023/24	03:33	
<b>0-6 pan-BBC reach</b>			
% of 0-6s who use BBC TV/iPlayer, Radio or Online on average per week	<b>2024/25</b>	<b>73%</b>	
	2023/24	75%	
<b>7-12 pan-BBC reach</b>			
% of 7-12s who use BBC TV/iPlayer, Radio or Online on average per week	<b>2024/25</b>	<b>68%</b>	
	2023/24	66%	
<b>Usage of BBC Children's/Education services amongst under 16s</b>			
<b>Under 16s</b>			
% of under 16s who use BBC Children's/Education content across BBC TV/iPlayer or Online on average per week	<b>2024/25</b>	<b>51%</b>	Kids Cross-Media Insight by Ipsos UK
	2023/24	48%	
<b>0-6s</b>			
% of 0-6s who use BBC Children's/Education content across BBC TV/iPlayer or Online on average per week	<b>2024/25</b>	<b>65%</b>	
	2023/24	66%	
<b>7-12</b>			
% of 7-12s who use BBC Children's/Education content across BBC TV/iPlayer or Online on average per week	<b>2024/25</b>	<b>46%</b>	
	2023/24	41%	
<b>Perception</b>			
			Mean score/10
<b>View of the BBC amongst under 16s</b>			
Perception of BBC by under 16s	<b>2024/25</b>	<b>7 out of 10</b>	Ipsos UK
	2023/24	7 out of 10	
			% Effective
<b>Delivery of the purpose</b>			% Ineffective
% of parents who think the BBC is effective at supporting children and teenagers with their learning	<b>2024/25</b>	<b>58%</b>	Ipsos UK. 16+
	2023/24	55%	
		15%	
% of UK adults who think the BBC is effective at helping them learn new things	<b>2024/25</b>	<b>61%</b>	
	2023/24	59%	
		17%	
% of UK adults who think the BBC is effective at exploring subjects that they would know less about otherwise	<b>2024/25</b>	<b>61%</b>	
	2023/24	60%	
		16%	
		15%	

## Performance by public purpose continued

### BBC learning by content

			Source
% of responses rating <b>BBC TV</b> programmes they have watched as helping them to learn something new	<b>2024/25</b>	<b>75%</b>	Pulse by GfK. 16+*
	2023/24	72%	
% of responses rating <b>non-BBC TV</b> programmes they have watched as helping them to learn something new	<b>2024/25</b>	<b>60%</b>	
	2023/24	59%	
% of responses rating <b>BBC radio</b> programmes they have listened to as helping them to learn something new	<b>2024/25</b>	<b>74%</b>	
	2023/24	68%	
% of responses rating <b>non-BBC radio</b> programmes they have listened to as helping them to learn something new	<b>2024/25</b>	<b>53%</b>	
	2023/24	53%	

\* Nationally representative Pulse panel. Panellists take a daily survey rating BBC and non-BBC content they consumed yesterday. Figures shown are the average over the financial year across all content they have rated.

### BBC Bitesize

			Source
<b>Experience</b>			
<b>Primary pupils</b>			
% of primary school pupils who use Bitesize	<b>2024/25</b>	<b>61%</b>	DJS
	2023/24	59%	
<b>Secondary pupils</b>			
% of secondary school pupils who use Bitesize	<b>2024/25</b>	<b>73%</b>	
	2023/24	75%	
Number of unique UK browsers accessing Bitesize on average per week	<b>2024/25</b>	<b>1.7m</b>	Piano Analytics
	2023/24	1.5m	
<b>Perception</b>			
% of under 16 users who say Bitesize helps them understand their studies/learning more	<b>2024/25</b>	<b>83%</b>	DJS
	2023/24	83%	
% of secondary school users who say Bitesize helps them to achieve better grades	<b>2024/25</b>	<b>72%</b>	
	2023/24	68%	
		% Effective	% Ineffective
			Source

### Delivery of the Learning purpose via iPlayer

#### % of weekly users rating iPlayer as effective at helping the BBC to deliver the public purposes

Learning purpose: 16+ UK weekly users	<b>2024/25</b>	<b>85%</b>	<b>5%</b>	Ipsos UK. 16+
	2023/24	84%	6%	
Learning purpose: 16-34 UK weekly users	<b>2024/25</b>	<b>86%</b>	<b>5%</b>	
	2023/24	83%	9%	

### 3. TO SHOW THE MOST CREATIVE, HIGHEST QUALITY AND DISTINCTIVE OUTPUT AND SERVICES

#### Experience

			Source
<b>Usage of the BBC overall amongst adults</b>			
<b>Pan-BBC reach</b>			
% of UK adults who use BBC TV/iPlayer, Radio or Online on average per week			
	<b>2024/25</b>	<b>84%</b>	Compass by Ipsos UK. 16+
	2023/24	85%	
<b>Pan-BBC time</b>			
Length of time UK adults spend with the BBC per head on average per week (hours:mins)	<b>2024/25</b>	<b>15:20</b>	Estimated from BARB As Viewed (all devices), RAJAR, Compass by Ipsos UK. 16+
	2023/24	+	

+ Owing to a measurement change with BBC Online time data, the 2024/25, pan-BBC time per head figures is not comparable with 2023/24

Source

**Usage of the BBC by platform amongst adults****BBC TV/iPlayer**

% of UK adults who watch BBC TV/iPlayer on average per week	<b>2024/25</b>	<b>64%</b>	BARB As Viewed. All devices~. 16+. Reach based on 15+ mins
	2023/24	65%	

Length of time UK adults spend with BBC TV/iPlayer per head on average per week (hours:mins)	<b>2024/25</b>	<b>06:34</b>
	2023/24	06:26

**BBC Radio**

% of UK adults who listen to BBC Radio on average per week	<b>2024/25</b>	<b>55%</b>	RAJAR. 16+. Reach based on 15+ mins
	2023/24	56%	

Length of time UK adults spend with BBC Radio on average per week (hours:mins)	<b>2024/25</b>	<b>07:52</b>
	2023/24	07:55

**BBC Online**

% of UK adults who use BBC Online on average per week	<b>2024/25</b>	<b>62%</b>	Compass by Ipsos UK. 16+
	2023/24	61%	

~ New BARB As Viewed measurement was introduced in BBC reporting from 2022/23 onwards. The new data measures all viewing, both linear and on-demand, in all households with a TV set and/or a broadband internet connection, across all devices. Therefore, BARB As Viewed data from 2023/24 and 2024/25 is not comparable with pre-2022/23 figures

**Perception**

		% Effective	% Ineffective	Source
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**Delivery of the purpose**

% of UK adults who think the BBC is effective at providing content/services that set a high standard for quality	<b>2024/25</b>	<b>66%</b>	<b>13%</b>	Ipsos UK. 16+
	2023/24	62%	14%	
% of UK adults who think the BBC is effective at providing content/services that set a high standard for creativity	<b>2024/25</b>	<b>63%</b>	<b>14%</b>	
	2023/24	57%	15%	
% of UK adults who think the BBC is effective at providing content/services that are distinctive	<b>2024/25</b>	<b>62%</b>	<b>14%</b>	
	2023/24	56%	15%	
% of UK adults who think the BBC is effective at providing content/services that set a high standard for originality	<b>2024/25</b>	<b>61%</b>	<b>15%</b>	
	2023/24	56%	16%	
% of UK adults who think the BBC is effective at providing content/services that cater for a wide range of tastes	<b>2024/25</b>	<b>64%</b>	<b>13%</b>	
	2023/24	60%	15%	

**BBC quality and distinctiveness by platform****BBC TV/iPlayer programmes**

% of users who say BBC TV/iPlayer sets a high standard for quality	<b>2024/25</b>	<b>77%</b>	<b>8%</b>
	2023/24	72%	9%
% of users who say BBC TV/iPlayer is distinctive	<b>2024/25</b>	<b>73%</b>	<b>9%</b>
	2023/24	68%	9%
% of users who say BBC TV/iPlayer sets a high standard for originality	<b>2024/25</b>	<b>73%</b>	<b>10%</b>
	2023/24	69%	10%

**BBC Radio/podcasts**

% of users who say BBC Radio/podcasts sets a high standard for quality	<b>2024/25</b>	<b>73%</b>	<b>7%</b>
	2023/24	70%	9%
% of users who say BBC Radio/podcasts is distinctive	<b>2024/25</b>	<b>70%</b>	<b>7%</b>
	2023/24	67%	10%
% of users who say BBC Radio/podcasts sets a high standard for originality	<b>2024/25</b>	<b>71%</b>	<b>7%</b>
	2023/24	67%	10%

**BBC Online**

% of users who say BBC Online sets a high standard for quality	<b>2024/25</b>	<b>71%</b>	<b>7%</b>
	2023/24	67%	9%
% of users who say BBC Online is distinctive	<b>2024/25</b>	<b>67%</b>	<b>8%</b>
	2023/24	63%	9%
% of users who say BBC Online sets a high standard for originality	<b>2024/25</b>	<b>66%</b>	<b>8%</b>
	2023/24	63%	9%

## Performance by public purpose continued

### BBC distinctiveness by content

			Source
% of responses rating <b>BBC TV</b> programmes as different	<b>2024/25</b>	<b>81%</b>	Pulse by GfK. 16+*
	2023/24	78%	
% of responses rating <b>non-BBC TV</b> programmes as different	<b>2024/25</b>	<b>79%</b>	
	2023/24	77%	
% of responses rating <b>BBC radio</b> programmes as content they wouldn't hear anywhere else	<b>2024/25</b>	<b>79%</b>	
	2023/24	75%	
% of responses rating <b>non-BBC radio</b> programmes as content they wouldn't hear anywhere else	<b>2024/25</b>	<b>64%</b>	
	2023/24	63%	

\* Nationally representative Pulse panel. Panellists take a daily survey rating BBC and non-BBC content they consumed yesterday. Figures shown are the average over the financial year across all content they have rated

		% Effective	% Ineffective	Source
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### Delivery of the Creativity purpose via iPlayer

#### % of weekly users rating iPlayer as effective at helping the BBC to deliver the public purposes

Creativity purpose: 16+ UK weekly users	<b>2024/25</b>	<b>86%</b>	<b>4%</b>	Ipsos UK. 16+
	2023/24	88%	5%	
Creativity purpose: 16-34 UK weekly users	<b>2024/25</b>	<b>84%</b>	<b>6%</b>	
	2023/24	87%	5%	

**4. TO REFLECT, REPRESENT AND SERVE THE DIVERSE COMMUNITIES OF ALL THE UNITED KINGDOM'S NATIONS AND REGIONS AND SUPPORT THE CREATIVE ECONOMY**

Perception: UK adults

	% Effective	% Ineffective	Source
<b>Delivery of the purpose</b>			
% of UK adults who think the BBC is effective at reflecting people like them	<b>2024/25</b> 53%	<b>21%</b>	Ipsos UK. 16+
	2023/24 51%	23%	
% of UK adults who think the BBC is effective at providing content/services relevant to them			
	<b>2024/25</b> 56%	<b>19%</b>	
	2023/24 54%	21%	
% of UK adults who think the BBC is effective at reflecting the part of the UK they live in			
	<b>2024/25</b> 52%	<b>20%</b>	
	2023/24 50%	22%	
% of UK adults who think the BBC is effective at catering for the part of the UK they live in			
	<b>2024/25</b> 53%	<b>20%</b>	
	2023/24 50%	21%	
% of UK adults who think the BBC has programmes, content and services that raise awareness of the different ways of life and perspectives in UK society			
	<b>2024/25</b> 62%	<b>14%</b>	
	2023/24 60%	16%	

**Delivery of the Reflect/represent/serve purpose via iPlayer**

**% of weekly users rating iPlayer as effective at helping the BBC to deliver the public purposes**

Reflect/represent/serve purpose: 16+ UK weekly users	<b>2024/25</b> 80%	<b>7%</b>	Ipsos UK. 16+
	2023/24 81%	6%	
Reflect/represent/serve purpose: 16-34 UK weekly users	<b>2024/25</b> 80%	<b>9%</b>	
	2023/24 83%	7%	

**By audience group**

*Experience*

	Male 16+	Female 16+	16-34	35-54	55+	ABC1 16+	C2DE 16+	White 16+	Black, Asian and minority ethnic 16+	Disabled 16+	Not Disabled 16+	Source
<b>Pan-BBC reach</b>												
% of each audience group who use BBC TV/ iPlayer, Radio or Online on average per week	<b>2024/25</b> 84%	<b>83%</b>	<b>67%</b>	<b>83%</b>	<b>96%</b>	<b>85%</b>	<b>82%</b>	<b>87%</b>	<b>65%</b>	<b>84%</b>	<b>84%</b>	Compass by Ipsos UK. 16+. Panel expansion from July 2024
	2023/24 86%	85%	71%	85%	96%	86%	84%	88%	70%	86%	85%	
<b>BBC TV/iPlayer</b>												
% of each audience group who watch BBC TV/iPlayer on average per week	<b>2024/25</b> 62%	<b>65%</b>	<b>37%</b>	<b>62%</b>	<b>85%</b>	<b>65%</b>	<b>63%</b>	<b>67%</b>	<b>43%</b>	<b>69%</b>	<b>63%</b>	BARB As Viewed. All devices~ 16+. Reach based on 15+ mins
	2023/24 63%	67%	38%	64%	86%	66%	64%	68%	46%	73%	64%	
Length of time each audience group spends with BBC TV/iPlayer per head on average per week (hours:mins)	<b>2024/25</b> 06:10	<b>06:56</b>	<b>01:57</b>	<b>04:32</b>	<b>11:34</b>	<b>06:12</b>	<b>07:01</b>	<b>07:10</b>	<b>03:04</b>	<b>09:37</b>	<b>06:08</b>	
	2023/24 05:58	06:53	01:53	04:33	11:15	06:10	06:47	06:57	03:11	09:50	06:00	
<b>BBC Radio</b>												
% of each audience group who listen to BBC Radio on average per week	<b>2024/25</b> 57%	<b>54%</b>	<b>43%</b>	<b>53%</b>	<b>67%</b>	<b>61%</b>	<b>48%</b>	<b>58%</b>	<b>40%</b>	<b>54%*</b>	<b>59%*</b>	RAJAR. 16+. Reach based on 15+ mins
	2023/24 58%	55%	42%	55%	67%	62%	49%	59%	40%	54%*	61%*	
Length of time each audience group spends with BBC Radio on average per week	<b>2024/25</b> 07:57	<b>07:48</b>	<b>03:10</b>	<b>06:26</b>	<b>12:41</b>	<b>08:41</b>	<b>06:51</b>	<b>08:47</b>	<b>03:11</b>	<b>07:51*</b>	<b>08:48*</b>	
	2023/24 08:04	07:46	03:10	06:34	12:37	08:46	06:51	08:47	03:10	07:54*	08:39*	
<b>BBC Online</b>												
% of each audience group who use BBC Online on average per week	<b>2024/25</b> 65%	<b>58%</b>	<b>57%</b>	<b>69%</b>	<b>59%</b>	<b>68%</b>	<b>53%</b>	<b>63%</b>	<b>56%</b>	<b>55%</b>	<b>65%</b>	Compass by Ipsos UK. 16+
	2023/24 65%	57%	59%	67%	57%	67%	52%	61%	57%	54%	63%	

~ New BARB As Viewed measurement was introduced in BBC reporting from 2022/23 onwards. The new data measures all viewing, both linear and on-demand, in all households with a TV set and/or a broadband internet connection, across all devices. Therefore, BARB As Viewed data from 2023/24 and 2024/25 is not comparable with pre-2022/23 figures

\* In the RAJAR survey, whether people are disabled or not disabled is self-defined. The disability question was extended in Jan-Mar 2022 to include mental health for the first time. This means that data from 2023/24 and 2024/25 is not comparable with pre-2022/23 figures

## Performance by public purpose continued

### Perception

	Male 16+	Female 16+	16-34	35-54	55+	ABC1 16+	C2DE 16+	White 16+	Black, Asian and minority ethnic 16+	Disabled 16+	Not Disabled 16+	Source	
% of each audience group who think the BBC informs, educates and entertains people in the UK/them	<b>2024/25 Effective</b>	<b>66%</b>	<b>70%</b>	<b>67%</b>	<b>68%</b>	<b>69%</b>	<b>74%</b>	<b>60%</b>	<b>68%</b>	<b>65%</b>	<b>63%</b>	<b>69%</b>	Ipsos UK. 16+
	<b>2024/25 Ineffective</b>	<b>14%</b>	<b>12%</b>	<b>11%</b>	<b>12%</b>	<b>15%</b>	<b>12%</b>	<b>14%</b>	<b>13%</b>	<b>9%</b>	<b>14%</b>	<b>13%</b>	
	2023/24 Effective	65%	68%	65%	66%	68%	74%	57%	68%	59%	61%	67%	
	2023/24 Ineffective	15%	12%	12%	12%	15%	11%	16%	13%	12%	18%	12%	
% of each audience group who think the BBC is effective at reflecting people like them	<b>2024/25 Effective</b>	<b>51%</b>	<b>55%</b>	<b>51%</b>	<b>55%</b>	<b>53%</b>	<b>57%</b>	<b>48%</b>	<b>54%</b>	<b>48%</b>	<b>46%</b>	<b>54%</b>	
	<b>2024/25 Ineffective</b>	<b>22%</b>	<b>21%</b>	<b>17%</b>	<b>19%</b>	<b>26%</b>	<b>20%</b>	<b>23%</b>	<b>21%</b>	<b>19%</b>	<b>26%</b>	<b>21%</b>	
	2023/24 Effective	48%	54%	45%	54%	52%	58%	42%	52%	41%	45%	52%	
	2023/24 Ineffective	26%	20%	22%	21%	25%	22%	24%	22%	26%	30%	22%	
% of each audience group who think the BBC is effective at providing content/services that set a high standard for quality	<b>2024/25 Effective</b>	<b>66%</b>	<b>67%</b>	<b>63%</b>	<b>66%</b>	<b>69%</b>	<b>72%</b>	<b>58%</b>	<b>67%</b>	<b>59%</b>	<b>60%</b>	<b>67%</b>	
	<b>2024/25 Ineffective</b>	<b>14%</b>	<b>11%</b>	<b>11%</b>	<b>11%</b>	<b>16%</b>	<b>11%</b>	<b>14%</b>	<b>13%</b>	<b>7%</b>	<b>16%</b>	<b>12%</b>	
	2023/24 Effective	62%	63%	60%	62%	64%	70%	52%	64%	53%	60%	63%	
	2023/24 Ineffective	16%	12%	13%	13%	17%	12%	17%	14%	15%	19%	13%	

**i** [p.234](#) For Purpose 4 audience performance in Wales

[p.242](#) For Purpose 4 audience performance in Northern Ireland

**i** [p.238](#) For Purpose 4 audience performance in Scotland

[p.245](#) For Purpose 4 audience performance in England

### 5. TO REFLECT THE UNITED KINGDOM, ITS CULTURE AND VALUES TO THE WORLD

#### Perception

	% Effective	% Ineffective	Source
<b>Delivery of the purpose</b>			
% of UK adults who think that the BBC is effective at reflecting the UK to the world	<b>2024/25</b> <b>64%</b>	<b>13%</b>	Ipsos UK. 16+
	<b>2023/24</b> 59%	15%	
<b>BBC Global Audience Measure</b>			
Global weekly reach (including BBC News and BBC Studios)	<b>453 million</b>	450 million	up 0.7%
BBC News International weekly audience	<b>418 million</b>	414 million	up 1%
BBC World Service weekly audience	<b>313 million</b>	320 million	down 2%
BBC World Service digital weekly audience (website, social and online audio including podcasts)	<b>131 million</b>	124 million	up 6%
BBC World Service television weekly audience	<b>103 million</b>	113 million	down 9%
BBC World Service radio weekly audience	<b>127 million</b>	129 million	down 2%
The News Channel (ex.UK)	<b>102 million</b>	100 million	up 2%
BBC Studios' incremental global weekly reach (total reach 74 million)	<b>35 million</b>	37 million	down 4%

**BBC Online**

# BBC ONLINE

**BBC ONLINE**

			Source
% of UK adults who use BBC Online on average per week	<b>2024/25</b>	<b>62%</b>	Compass by Ipsos UK. 16+
	<b>2023/24</b>	<b>61%</b>	
Average weekly active accounts – all accounts	<b>2024/25</b>	<b>23.6 million</b>	Piano Analytics. All accounts
	<b>2023/24</b>	<b>22.8 million</b>	

**Delivery of the mission and purposes overall via BBC Online****% of weekly users rating BBC Online as effective at helping the BBC to deliver the mission**

	<b>2024/25</b>	<b>85%</b>	<b>8%</b>	
Mission overall: 16+ UK weekly users	<b>2022/23</b>	84%	7%	Ipsos UK. 16+

**% of weekly users rating BBC Online as effective at helping the BBC to deliver the public purposes**

	<b>2024/25</b>	<b>84%</b>	<b>6%</b>	
Purposes overall: 16+ UK weekly users	<b>2023/24</b>	85%	6%	Ipsos UK. 16+

**BBC ONLINE BY PRODUCT****BBC News online**  
*Experience*

			Source
<b>BBC News Online average weekly reach</b>	<b>2024/25</b>	<b>34%</b>	Compass by Ipsos UK. 16+
% of UK adults who use BBC News Online on average per week		32%	
<b>BBC News Online cross-product average weekly active accounts</b>	<b>2024/25</b>	<b>10.5m</b>	Piano Analytics
Average weekly active accounts – all accounts		10.1m	

*Perception***Weekly users' rating of BBC News Online (mean score/10)**

	<b>2024/25</b>	<b>8 out of 10</b>	
16+ UK weekly users	<b>2023/24</b>	8 out of 10	YouGov. 16+

**BBC Sport Online**  
*Experience*

			Source
<b>BBC Sport Online cross-product average weekly active accounts</b>	<b>2024/25</b>	<b>8.5m</b>	Piano Analytics
Average weekly active accounts – all accounts		7.9m	

*Perception***Weekly users' rating of BBC Sport Online (mean score/10)**

	<b>2024/25</b>	<b>8 out of 10</b>	
16+ UK weekly users	<b>2023/24</b>	8 out of 10	YouGov. 16+

## BBC Online continued

BBC iPlayer  
Experience

			Source
<b>Average weekly active accounts using BBC iPlayer</b>			
Accounts overall	<b>2024/25</b>	<b>15.2m</b>	Piano Analytics
	2023/24	14.1m	
Under 35 year olds' accounts	<b>2024/25</b>	<b>4.3m</b>	
	2023/24	4.1m	
<b>BBC iPlayer time per population head</b>			
Length of time UK population spends with iPlayer on average per week (hours:mins)	<b>2024/25</b>	<b>01:21</b>	BARB As Viewed. All devices~
	2023/24	01:06	
Length of time UK 16-34s spends with iPlayer on average per week (hours:mins)	<b>2024/25</b>	<b>00:58</b>	
	2023/24	00:53	
<b>% of all BBC TV viewing that is delivered by BBC iPlayer</b>			
	<b>2024/25</b>	<b>23% (all) / 50% (16-34)</b>	
	2023/24	19% (all) / 47% (16-34)	
<b>BBC iPlayer total viewer hours</b>			
	Average per week		Total per year
Total hours UK population spends viewing iPlayer	<b>2024/25</b>	<b>87.0 million</b>	<b>4.5 billion</b>
	2023/24	70.0 million	3.6 billion

~ New BARB As Viewed measurement was introduced in BBC reporting from 2022/23 onwards. The new data measures all viewing, both linear and on-demand, in all households with a TV set and/or a broadband internet connection, across all devices. Therefore, BARB As Viewed data from 2023/24 and 2024/25 is not comparable with pre-2022/23 figures

## Perception

			Source		
			16+	16-34	Source
<b>Weekly users' rating of BBC iPlayer (mean score/10)</b>					
UK weekly users	<b>2024/25</b>	<b>8 out of 10</b>	<b>8 out of 10</b>		YouGov. 16+
	2023/24	8 out of 10	8 out of 10		
	% Effective		% Ineffective		Source

## Delivery of the mission and purposes overall via iPlayer

## % of weekly users rating iPlayer as effective at helping the BBC to deliver the mission and public purposes

Mission overall: 16+ UK weekly users	<b>2024/25</b>	<b>84%</b>	<b>6%</b>	Ipsos UK. 16+
	2023/24	85%	7%	
Mission overall: 16-34 UK weekly users	<b>2024/25</b>	<b>86%</b>	<b>5%</b>	
	2023/24	86%	7%	
Purposes overall: 16+ UK weekly users	<b>2024/25</b>	<b>85%</b>	<b>5%</b>	
	2023/24	87%	5%	
Purposes overall: 16-34 UK weekly users	<b>2024/25</b>	<b>86%</b>	<b>6%</b>	
	2023/24	87%	5%	

BBC Sounds  
Experience

			Source
			All
Average weekly active accounts using BBC Sounds	<b>2024/25</b>	<b>4.8m</b>	Piano Analytics
	2023/24	4.7m~	

~ A measurement over count affected Sounds data during 2023/24 so figures have been restated

			Source
			All
<b>BBC Sounds streaming time</b>			
Average weekly hours played through Sounds	<b>2024/25</b>	<b>17.3m</b>	Piano Analytics
	2023/24	17.3m	

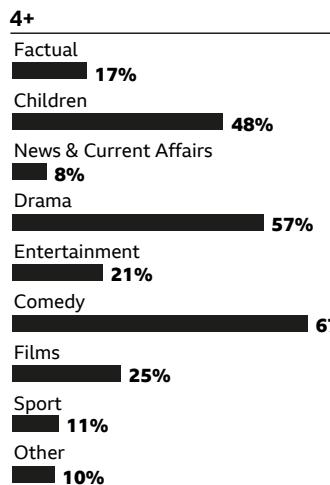
BBC Sounds streaming time does not include smart speaker data

## Perception

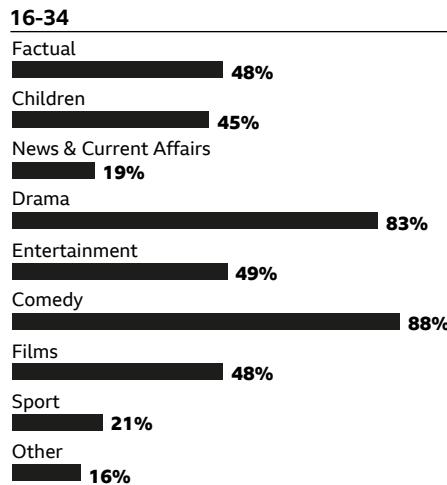
			Source
			All
<b>Weekly users' rating of BBC Sounds (mean score/10)</b>			
16+ UK weekly users	<b>2024/25</b>	<b>8 out of 10</b>	YouGov. 16+
	2023/24	8 out of 10	

**BBC TV VIEWING VIA IPLAYER**

The charts show the percentage of all BBC viewing per genre that now takes place via iPlayer. For example, 57% of all BBC drama viewing takes place on iPlayer. News viewing, by contrast, is currently predominantly a live broadcast experience.

**% OF BBC VIEWING IN EACH GENRE THAT IS DELIVERED BY IPLAYER**

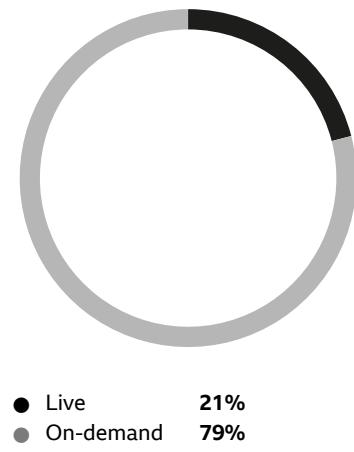
Source BARB As Viewed. All devices

**% OF BBC VIEWING IN EACH GENRE THAT IS DELIVERED BY IPLAYER**

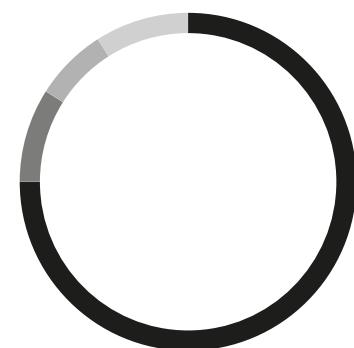
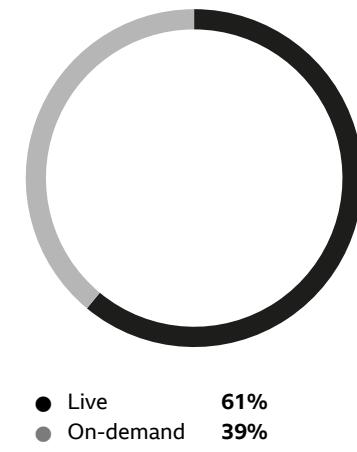
Source BARB As Viewed. All devices

**HOW AUDIENCES USED BBC IPLAYER IN 2024/25****BBC iPlayer requests by device and type**

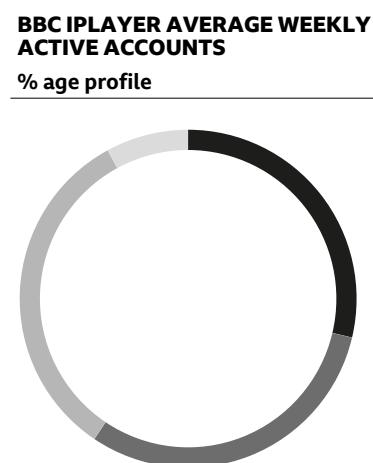
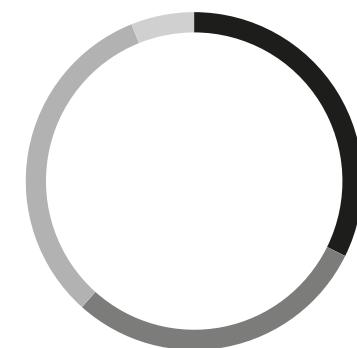
*Out of 8.9 billion requests:*

**HOW AUDIENCES USED BBC SOUNDS IN 2024/25****Plays on BBC Sounds split by type**

*Out of 2.6 billion plays:*

**BBC IPLAYER AVERAGE WEEKLY ACTIVE ACCOUNTS**

% age profile



Under 35s	29%
35-54 year	31%
55+ year	33%
Unknown	8%

Under 35s	11%
35-54 year	31%
55+ year	44%
Unknown	14%

# NATIONS

The data in this section demonstrates how the BBC is performing across the four nations of the UK.

## The BBC in Wales

### Audience performance

The BBC is the most used brand for media in Wales – used by 90% of adults in Wales on average per week in 2024/25 and steady on 2023/24. This is the highest of any UK nation.

The BBC was the leader in video in Wales in 2024/25. The proportion of people watching BBC TV and listening to BBC Radio were both broadly steady year-on-year in Wales. The time that adults in Wales spent watching BBC TV was up by almost half an hour – more so than the UK average. Their time spent listening to BBC Radio was also up by almost 30 minutes. Usage of iPlayer especially and also Sounds were both up.

On average, 51% of adults in Wales consumed BBC Wales content per week across BBC TV/iPlayer, BBC Radio and BBC Online, steady year-on-year.

**Purpose 4.** To reflect, represent and serve the diverse communities of all the United Kingdom's nations and regions and support the creative economy

#### Wales adults 16+

##### *Experience: Usage of the BBC amongst adults in Wales*

			Source
<b>Pan-BBC reach</b>			
% of adults in Wales who use BBC TV/iPlayer, Radio or Online on average per week	<b>2024/25</b>	<b>90%</b>	Compass by Ipsos UK. 16+
	2023/24	90%	
<b>BBC TV/iPlayer</b>			
% of adults in Wales who watch BBC TV/iPlayer on average per week	<b>2024/25</b>	<b>68%</b>	BARB As Viewed (all devices). 16+. Reach based on 15+ mins
	2023/24	67%	
Length of time adults in Wales spend with BBC TV/iPlayer per head on average per week (hours:mins)	<b>2024/25</b>	<b>07:54</b>	
	2023/24	07:28	
<b>BBC Radio</b>			
% of adults in Wales who listen to BBC Radio on average per week	<b>2024/25</b>	<b>64%</b>	RAJAR. 16+. Reach based on 15+ mins
	2023/24	64%	
Length of time adults in Wales spend with BBC Radio per head on average per week (hours:mins)	<b>2024/25</b>	<b>10:08</b>	
	2023/24	09:42	
<b>BBC Online</b>			
% of adults in Wales who use BBC Online on average per week	<b>2024/25</b>	<b>63%</b>	Compass by Ipsos UK. 16+
	2023/24	64%	
<b>BBC iPlayer</b>			
Average weekly active accounts in Wales using BBC iPlayer	<b>2024/25</b>	<b>706k</b>	Piano Analytics. All accounts
	2023/24	653k	
<b>BBC Sounds</b>			
Average weekly active accounts in Wales using BBC Sounds	<b>2024/25</b>	<b>222k</b>	Piano Analytics. All accounts
	2023/24	216k~	
<b>BBC Wales content across BBC TV, Radio and Online</b>			
% of adults in Wales consuming BBC Wales content on average per week	<b>2024/25</b>	<b>51%</b>	BARB, RAJAR, Piano Analytics, Compass by Ipsos UK
	2023/24	51%	

~ A measurement over count affected Sounds data during 2023/24 so figures have been restated

## Wales-only services

### Perception

		% Effective	% Ineffective	Source
% of adults in Wales who think the BBC informs, educates and entertains people in the UK/ them	<b>2024/25</b>	<b>64%</b>	<b>14%</b>	Ipsos UK. 16+
	2023/24	64%	18%	
% of adults in Wales who think the BBC is effective at reflecting people like them	<b>2024/25</b>	<b>51%</b>	<b>24%</b>	
	2023/24	48%	27%	
% of adults in Wales who think the BBC is effective at providing content/services that set a high standard for quality	<b>2024/25</b>	<b>63%</b>	<b>14%</b>	
	2023/24	63%	15%	

### DEDICATED SERVICES FOR WALES

The BBC in Wales	Content (£m) We spent a total of £27 million on these services in 2024/25	Reach (%) Wales population who use the service on average per week	Time spent listening to a service weekly (hh:mm) Length of time the average listener spent on average per week with the service	Costs per user hour (p) How much it costs to deliver each service for each hour used
<b>BBC RADIO WALES</b> BBC Radio Wales is a speech-led service for adults, which offers a wide range of genres and reflects the issues, events, culture and interests of the people of Wales.	<b>£13m</b> 2023/24: £14m	<b>13%</b> 2023/24: 13%	<b>08:16</b> 2023/24: 07:59	<b>9p</b> 2023/24: 10p
<b>BBC RADIO CYMRU</b> BBC Radio Cymru is a speech and music radio service for Welsh speakers, which offers a wide range of genres and reflects the issues, events, culture and interests of the people of Wales.	<b>£14m</b> 2023/24: £14m	<b>14%</b> 2023/24: 16%	<b>12:22</b> 2023/24: 13:22	<b>25p</b> 2023/24: 22p

Reach definition: 15+ minutes for all services and audiences aged 15+

RAJAR (Radio reach and time per listener; data based on total survey area – TSA)

BBC Radio Cymru: RAJAR data (reach and time per listener) based on 'Understand Welsh'. BBC Radio Cymru reaches 4% of the overall 15+ population in Wales who listen for 09:16 a week on average

### DEDICATED TV CONTENT FOR WALES

		Source
<b>BBC Wales TV content</b>		
% in Wales who view BBC Wales TV content on average per week	<b>2024/25</b>  2023/24	<b>32% (4+) / 37% (16+)</b>  33% (4+) / 37% (16+)

## Nations continued

### The BBC in Wales continued

#### Financial performance

##### ESTIMATED INCOME FROM EACH NATION

These numbers are estimated as figures for each nation have been calculated by applying the proportion of licenced premises to the total number of licences in force. The exact number of licences in force varies on a daily basis. The number of licenced premises are different to the number of licences in force as, in some cases, a premises may need more than one licence. Figures exclude concessionary licences for those living in residential care.

	2024/25 £m	2023/24 £m
<b>Estimated income</b>		
UK	3,843	3,660
Wales	193	184

The fee for a standard household TV licence is £169.50. The licence fee income received contributes towards programmes made across the whole of the UK and the world. These programmes are consumed in each nation in addition to the nation's local services outlined below.

##### Expenditure by service

Direct and indirect spend relating to programmes produced in the nation.

	2024/25 £m	2023/24 £m
<b>Network content</b>		
Television (under Ofcom regional production criteria)	90	63
Radio	6	5
Online	3	1
<b>Total network spend ^</b>	<b>99</b>	<b>69</b>
<b>Wales content</b>		
BBC One	25	27
BBC Two	6	5
BBC Radio Wales	13	14
BBC Radio Cymru	14	14
Online	15	13
<b>Total Wales spend</b>	<b>73</b>	<b>73</b>
National Orchestra of Wales	5	5
S4C	22	22
Development	3	2
Distribution	22	23
<b>Total before amortisation adjustment</b>	<b>224</b>	<b>194</b>
Adjustment for transmission amortisation ^	(3)	–
<b>Total</b>	<b>221</b>	<b>194</b>

<sup>^</sup> From 1 April 2024, the cost of children's programmes are recognised over the estimated average contract period to better reflect children's consumption patterns. Network spend presented shows spend prior to this adjustment (£3m impact in 2024/25). See note E for further details.

**WALES OPT-OUT HOURS<sup>^</sup> (INCLUDING REPEATS) ON BBC ONE AND BBC TWO**

	2024/25 Hours	2023/24 Hours
Drama, Comedy, Entertainment, Music and Arts	<b>62</b>	40
Daily, Weekly News and Current Affairs	<b>363</b>	359
Sport and Leisure	<b>198</b>	161
Education, Factual and Religion	<b>193</b>	221
Children's	<b>2</b>	—
<b>Total</b>	<b>818</b>	781

<sup>^</sup> Television content commissioned specifically for audiences in the nation

**S4C\***

	2024/25 Hours	2023/24 Hours
Drama, Comedy, Entertainment, Music and Arts	<b>233</b>	220
Daily, Weekly News and Current Affairs	<b>284</b>	265
Sport and Leisure	<b>161</b>	123
<b>Total</b>	<b>678</b>	608

\* This represents the television programmes commissioned, produced and funded by BBC Wales and supplied to S4C (excluding programmes commissioned directly by S4C from other producers). The total of hours for 2024/25 include 83 hours of repeats (2024: 73 hours). This includes repeats where BBC Wales has incurred a charge associated with the transmission of the programmes.

**BBC RADIO WALES**

	2024/25 Hours	2023/24 Hours
News and Current Affairs	<b>1,932</b>	1,989
General	<b>5,561</b>	5,596
<b>Total</b>	<b>7,493</b>	7,585

**BBC RADIO CYMRU**

	2024/25 Hours	2023/24 Hours
News and Current Affairs	<b>1,488</b>	1,379
General	<b>8,660</b>	6,868
<b>Total</b>	<b>10,148</b>	8,247

**HEADCOUNT**

**Average headcount of individuals based in Wales across all services including support functions**

	2024/25 Number	2023/24 Number
Average number of persons employed in the year	<b>1,174</b>	1,162

## Nations continued

### The BBC in Scotland

#### Audience performance

The BBC is the most used brand for media in Scotland – used by 83% of adults in Scotland on average per week in 2024/25, within 1% point of the reach in 2023/24 as per the UK overall.

In video, the BBC was the leader in Scotland in 2024/25. BBC watching levels in Scotland were broadly flat year-on-year, though this was the only nation not to gain time versus 2023/24. However, the time adults in Scotland spent listening to BBC Radio was up year-on-year. Usage of iPlayer especially and also Sounds were both up, as was BBC Online overall.

On average, 56% of adults in Scotland consumed BBC Scotland content per week across BBC TV/iPlayer, BBC Radio and BBC Online, broadly flat year-on-year.

**Purpose 4.** To reflect, represent and serve the diverse communities of all the United Kingdom's nations and regions and support the creative economy

#### Scotland adults 16+

##### *Experience: Usage of the BBC amongst adults in Scotland*

			Source
<b>Pan-BBC reach</b>	<b>2024/25</b>	<b>83%</b>	
% of adults in Scotland who use BBC TV/iPlayer, Radio or Online on average per week	2023/24	84%	Compass by Ipsos UK. 16+
<b>BBC TV/iPlayer</b>	<b>2024/25</b>	<b>62%</b>	
% of adults in Scotland who watch BBC TV/iPlayer on average per week	2023/24	63%	BARB As Viewed (all devices). 16+. Reach based on 15+ mins
Length of time adults in Scotland spend with BBC TV/iPlayer per head on average per week (hours:mins)	<b>2024/25</b>	<b>06:38</b>	
	2023/24	06:40	
<b>BBC Radio</b>	<b>2024/25</b>	<b>51%</b>	
% of adults in Scotland who listen to BBC Radio on average per week	2023/24	52%	RAJAR. 16+. Reach based on 15+ mins
Length of time adults in Scotland spent with BBC Radio per head on average per week (hours:mins)	<b>2024/25</b>	<b>06:40</b>	
	2023/24	06:29	
<b>BBC Online</b>	<b>2024/25</b>	<b>62%</b>	
% of adults in Scotland who use BBC Online on average per week	2023/24	60%	Compass by Ipsos UK. 16+
<b>BBC iPlayer</b>	<b>2024/25</b>	<b>1.2m</b>	
Average weekly active accounts in Scotland using BBC iPlayer	2023/24	1.1m	Piano Analytics. All accounts
<b>BBC Sounds</b>	<b>2024/25</b>	<b>361k</b>	
Average weekly active accounts in Scotland using BBC Sounds	2023/24	352k~	Piano Analytics. All accounts
<b>BBC Scotland content across BBC TV, Radio and Online</b>	<b>2024/25</b>	<b>56%</b>	
% of adults in Scotland consuming BBC Scotland content on average per week	2023/24	57%	BARB, RAJAR, Piano Analytics, Compass by Ipsos UK

~ A measurement over count affected Sounds data during 2023/24 so figures have been restated

#### *Perception*

	% Effective	% Ineffective	Source
% of adults in Scotland who think the BBC informs, educates and entertains people in the UK/them	<b>2024/25</b>	<b>61%</b>	Ipsos UK. 16+
	2023/24	64%	15%
% of adults in Scotland who think the BBC is effective at reflecting people like them	<b>2024/25</b>	<b>49%</b>	
	2023/24	45%	28%
% of adults in Scotland who think the BBC is effective at providing content/services that set a high standard for quality	<b>2024/25</b>	<b>61%</b>	
	2023/24	64%	12%

## Scotland-only services

### DEDICATED SERVICES FOR SCOTLAND

The BBC in Scotland		Content (£m)	Reach (%)	Time spent watching or listening to a service weekly (h:m)	Costs per user hour (p)
	The BBC Scotland Channel features a mix of documentary, popular factual and entertainment, comedy, drama, news and current affairs and sport programming reflecting Scottish life and culture.	£42m 2023/24: £40m	13% 2023/24: 13%	01:33 2023/24: 01:34	13p 2023/24: 17p
	BBC ALBA offers, to Gaelic speakers and learners, a distinctive range of originated programming that reflects and supports Gaelic culture, identity and heritage.	£10m 2023/24: £10m	47% 2023/24: 46%	04:06 2023/24: 03:49	26p 2023/24: 28p
	BBC Radio Scotland is a speech-led service for adults. Mixed genre programming reflects the diversity of Scottish culture and covers national and international issues and events relevant to listeners across the country.	£23m 2023/24: £23m	17% 2023/24: 18%	05:21 2023/24: 05:59	10p 2023/24: 9p
	BBC Radio nan Gàidheal offers a comprehensive speech and music radio service for Gaelic speakers. Mixed genre programming reflects the diversity of Scottish culture and, from a Gaelic perspective and through the medium of the Gaelic language, covers national and international issues and events relevant to listeners across the country.	£4m 2023/24: £4m	52% 2023/24: 52%	06:40 2023/24: 06:27	21p 2023/24: 30p

BBC Scotland: Reach definition: 15+ minutes consecutive and audiences 4+ in Scotland  
Source: BARB As Viewed (all devices)

NB New BARB As Viewed measurement was introduced in BBC reporting from 2022/23 onwards. The new data measures all viewing to the channel, both linear and on-demand, in all households with a TV set and/or a broadband internet connection, across all devices. Therefore, BARB As Viewed data from 2022/23 and 2023/24 is not comparable with previous years' figures. Channel reach and time spent does not include viewing pre-TX or beyond 28 days. Cost per user hour data does include viewing pre-TX and beyond 28 days

The Cost per User Hour figure in the table for BBC Scotland is based on viewing to the BBC Scotland channel, BBC Scotland content on iPlayer and BBC Scotland channel content shown on other BBC TV channels. For viewing to the BBC Scotland channel and BBC Scotland content on iPlayer only, the Cost per User Hour of the channel is 45p.

BBC ALBA: TRP PRAEG Panel based on Gaelic community 16+ in Scotland. BBC ALBA reaches 7% of the overall 16+ population in Scotland who use the service for 01:59 a week on average (source: TNS Kantar Scottish Opinion Survey based on adults aged 16+ in Scotland).

BBC nan Gàidheal: TRP PRAEG Panel based on Gaelic community 16+ in Scotland. Increase in the number of Gaelic Speakers based on the 2022 census, driving 30% reduction in CpUH.

BBC Radio Scotland: Reach definition: 15+ minutes and audiences aged 15+. RAJAR (Radio reach and time per listener; data based on total survey area – TSA)

### DEDICATED TV CONTENT FOR SCOTLAND

			Source
<b>BBC Scotland TV content</b>	<b>2024/25</b>	<b>38% (4+) / 42% (16+)</b>	BARB As Viewed (all devices). Reach based on 3+ mins
% in Scotland who view BBC Scotland TV content on average per week	2023/24	39% (4+) / 43% (16+)	

## Nations continued

### The BBC in Scotland continued

#### Financial performance

##### ESTIMATED INCOME FROM EACH NATION

These numbers are estimated as figures for each nation have been calculated by applying the proportion of licenced premises to the total number of licences in force. The exact number of licences in force varies on a daily basis. The number of licenced premises are different to the number of licences in force as, in some cases, a premises may need more than one licence. Figures exclude concessionary licences for those living in residential care.

	2024/25 £m	2023/24 £m
<b>Estimated income</b>		
UK	3,843	3,660
Scotland	311	297

The fee for a standard household TV licence is £169.50. The licence fee income received contributes towards programmes made across the whole of the UK and the world. These programmes are consumed in each nation in addition to the nation's local services outlined below.

##### Expenditure by service

Direct and indirect spend relating to programmes produced in the nation.

	2024/25 £m	2023/24 £m
<b>Network content</b>		
Television (under Ofcom regional production criteria)	81	105
Radio	4	3
Online	6	6
<b>Total network spend ^</b>	<b>91</b>	<b>114</b>
<b>Scotland content</b>		
BBC One	34	32
BBC Alba	10	10
BBC Scotland	42	40
BBC Radio Scotland	23	23
BBC Radio nan Gaidheal	4	4
Online	18	16
<b>Total Scotland spend</b>	<b>131</b>	<b>125</b>
National Orchestra	6	6
Development	12	12
Distribution	37	39
<b>Total before amortisation adjustment</b>	<b>277</b>	<b>296</b>
Adjustment for transmission amortisation ^	(8)	–
<b>Total</b>	<b>269</b>	<b>296</b>

<sup>^</sup> From 1 April 2024, the cost of children's programmes are recognised over the estimated average contract period to better reflect children's consumption patterns. Network spend presented shows spend prior to this adjustment (£8m impact in 2024/25). See note E for further details.

**SCOTLAND OPT-OUT HOURS<sup>^</sup> (INCLUDING REPEATS) ON BBC ONE**

	2024/25 Hours	2023/24 Hours
Drama, Comedy, Entertainment, Music and Arts	42	49
Daily, Weekly News and Current Affairs	440	405
Sport and Leisure	153	146
Education, Factual and Religion	50	71
<b>Total</b>	<b>685</b>	<b>671</b>

<sup>^</sup> Television content commissioned specifically for audiences in the nation

**BBC SCOTLAND**

	2024/25 Hours	2023/24 Hours
Drama, Comedy, Entertainment, Music and Arts	488	430
Daily, Weekly News and Current Affairs	312	345
Sport and Leisure	277	268
Education, Factual and Religion	840	882
<b>Total</b>	<b>1,917</b>	<b>1,925</b>

**BBC ALBA**

	2024/25 Hours	2023/24 Hours
Drama, Comedy, Entertainment, Music and Arts	580	602
Daily, Weekly News and Current Affairs	213	216
Sport and Leisure	206	235
Education, Factual and Religion	1,057	1,048
Children's	546	549
<b>Total</b>	<b>2,602</b>	<b>2,650</b>

**RADIO SCOTLAND<sup>^</sup>**

	2024/25 Hours	2023/24 Hours
News and Current Affairs	3,152	3,154
General	5,044	5,028
<b>Total</b>	<b>8,196</b>	<b>8,182</b>

<sup>^</sup>2023/24 restated genre apportionment for Current Affairs programming

**RADIO NAN GÀIDHEAL**

	2024/25 Hours	2023/24 Hours
News and Current Affairs	653	640
General	4,227	4,253
<b>Total</b>	<b>4,880</b>	<b>4,893</b>

**HEADCOUNT**

**Average headcount of individuals based in Scotland across all services including support functions**

	2024/25 Number	2023/24 Number
Average number of persons employed in the year	1,287	1,276

## Nations continued

### The BBC in Northern Ireland

#### Audience performance

The BBC is the most used brand for media in Northern Ireland – used by 86% of adults in Northern Ireland on average per week in 2024/25 and steady on 2023/24. In video, the BBC was the leader in Northern Ireland in 2024/25. The time spent watching BBC TV/iPlayer increased by 47 minutes year-on-year, with Northern Ireland now ahead of England overall and Scotland in viewing time. The proportion of adults in Northern Ireland listening to BBC Radio was down year-on-year compared with a steadier picture for the UK overall. However, listening time was up in Northern Ireland at a higher rate than the other nations. Usage of iPlayer especially was up year-on-year, as was BBC Online overall.

On average, 64% of adults in Northern Ireland consumed BBC Northern Ireland content per week across BBC TV/iPlayer, BBC Radio and BBC Online – the highest level of consumption of nations/regions content in the UK and also the only nation up year-on-year.

**Purpose 4.** To reflect, represent and serve the diverse communities of all the United Kingdom's nations and regions and support the creative economy

#### Northern Ireland adults 16+

##### Experience: Usage of the BBC amongst adults in Northern Ireland

	Source		
<b>Pan-BBC reach</b>			
% of adults in Northern Ireland who use BBC TV/iPlayer, Radio or Online on average per week	<b>2024/25</b>	<b>86%</b>	Compass by Ipsos UK. 16+
	2023/24	86%	
<b>BBC TV/iPlayer</b>			
% of adults in Northern Ireland who watch BBC TV/iPlayer on average per week	<b>2024/25</b>	<b>69%</b>	BARB As Viewed (all devices). 16+.
	2023/24	68%	Reach based on 15+ mins
Length of time adults in Northern Ireland spend with BBC TV/iPlayer per head on average per week (hours:mins)	<b>2024/25</b>	<b>06:54</b>	
	2023/24	06:07	
<b>BBC Radio</b>			
% of adults in Northern Ireland who listen to BBC Radio on average per week	<b>2024/25</b>	<b>52%</b>	RAJAR. 16+. Reach based on 15+ mins
	2023/24	55%	
Length of time adults in Northern Ireland spend with BBC Radio per head on average per week (hours:mins)	<b>2024/25</b>	<b>07:12</b>	
	2023/24	06:45	
<b>BBC Online</b>			
% of adults in Northern Ireland who use BBC Online on average per week	<b>2024/25</b>	<b>65%</b>	Compass by Ipsos UK. 16+
	2023/24	62%	
<b>BBC iPlayer</b>			
Average weekly active accounts in Northern Ireland using BBC iPlayer	<b>2024/25</b>	<b>360k</b>	Piano Analytics. All accounts
	2023/24	340k	
<b>BBC Sounds</b>			
Average weekly active accounts in Northern Ireland using BBC Sounds	<b>2024/25</b>	<b>103k</b>	Piano Analytics. All accounts
	2023/24	102k~	
<b>BBC Northern Ireland content across BBC TV, Radio and Online</b>			
% of adults in Northern Ireland consuming BBC Northern Ireland content on average per week	<b>2024/25</b>	<b>64%</b>	BARB, RAJAR, Piano Analytics, Compass by Ipsos UK
	2023/24	62%	

~ A measurement over count affected Sounds data during 2023/24 so figures have been restated

#### Perception

		% Effective	% Ineffective	Source
% of adults in Northern Ireland who think the BBC informs, educates and entertains people in the UK/ them	<b>2024/25</b>	<b>60%</b>	<b>13%</b>	Ipsos UK. 16+
	2023/24	61%	16%	
% of adults in Northern Ireland who think the BBC is effective at reflecting people like them	<b>2024/25</b>	<b>45%</b>	<b>26%</b>	
	2023/24	48%	25%	
% of adults in Northern Ireland who think the BBC is effective at providing content/services that set a high standard for quality	<b>2024/25</b>	<b>60%</b>	<b>11%</b>	
	2023/24	58%	14%	

## Northern Ireland-only services

### DEDICATED SERVICES FOR NORTHERN IRELAND

The BBC in Northern Ireland	Content (£m) We spent a total of £21 million on these services in 2024/25	Reach (%) Northern Ireland population who use the service on average per week	Time spent listening to a service weekly (h:m) Length of time the average listener spent on average per week with the service	Costs per user hour (p) How much it costs to deliver each service for each hour used
<b>BBC RADIO ULSTER</b> <b>BBC RADIO FOYLE</b>	BBC Radio Ulster is a speech-led service, providing a mix of programmes that reflect news, events and community life in all its different aspects and diversity.	<b>£21m</b> 2023/24: £21m	<b>28%</b> 2023/24: 30%	<b>12:07</b> 2023/24: 10:11
				<b>7p</b> 2023/24: 8p

Reach definition: 15+ minutes and audiences aged 15+  
RAJAR (Radio reach and time per listener; data based on total survey area – TSA)

Source

### BBC Northern Ireland TV content

% in Northern Ireland who view BBC Northern Ireland TV content on average per week	2024/25	39% (4+ / 45% (16+)	BARB As Viewed (all devices). Reach based on 3+ mins
	2023/24	39% (4+ / 45% (16+)	

## Nations continued

### The BBC in Northern Ireland continued

#### Financial performance

##### ESTIMATED INCOME FROM EACH NATION

These numbers are estimated as figures for each nation have been calculated by applying the proportion of licenced premises to the total number of licences in force. The exact number of licences in force varies on a daily basis. The number of licenced premises are different to the number of licences in force as, in some cases, a premises may need more than one licence. Figures exclude concessionary licences for those living in residential care.

	2024/25 £m	2023/24 £m
<b>Estimated income</b>		
UK	3,843	3,660
Northern Ireland	100	96

The fee for a standard household TV licence is £169.50. The licence fee income received contributes towards programmes made across the whole of the UK and the world. These programmes are consumed in each nation in addition to the nation's local services outlined below.

##### EXPENDITURE BY SERVICE

Direct and indirect spend relating to programmes produced in the nation.

	2024/25 £m	2023/24 £m
<b>Network content</b>		
Television (under Ofcom regional production criteria)	31	40
Radio	2	1
Online	–	1
<b>Total network spend ^</b>	<b>33</b>	<b>42</b>
<b>Northern Ireland content</b>		
BBC One	22	24
BBC Two	5	5
BBC Radio Ulster/Foyle	21	21
Online	10	8
<b>Total Northern Ireland spend</b>	<b>58</b>	<b>58</b>
Distribution	11	12
<b>Total before amortisation adjustment</b>	<b>102</b>	<b>112</b>
Adjustment for transmission amortisation ^	(5)	–
<b>Total</b>	<b>97</b>	<b>112</b>

<sup>^</sup> From 1 April 2024, the cost of children's programmes are recognised over the estimated average contract period to better reflect children's consumption patterns. Network spend presented shows spend prior to this adjustment (£5m impact in 2024/25). See note E for further details.

#### NORTHERN IRELAND OPT-OUT HOURS<sup>^</sup> (INCLUDING REPEATS) ON BBC ONE AND BBC TWO

	2024/25 Hours	2023/24 Hours
Drama, Comedy, Entertainment, Music and Arts	35	33
Daily, Weekly News and Current Affairs	387	382
Sport and Leisure	90	71
Education, Factual and Religion	167	216
<b>Total</b>	<b>679</b>	<b>702</b>

<sup>^</sup> Television content commissioned specifically for audiences in the nation

#### BBC RADIO FOYLE/ULSTER

	2024/25 Hours	2023/24 Hours
News and Current Affairs	2,922	2,850
General	4,655	4,623
<b>Total</b>	<b>7,577</b>	<b>7,473</b>

#### HEADCOUNT

Average headcount of individuals based in Northern Ireland across all services including support functions

	2024/25 Number	2023/24 Number
Average number of persons employed in the year	647	650

## The BBC in England

### Audience performance

The BBC is the most used brand for media in England – used by 83% of adults in England on average per week in 2024/25, slightly down year-on-year. In video, BBC watching time was up year-on-year in 2024/25, with increases in the North of England and the Midlands. The proportion of adults in England listening to BBC Radio stayed broadly flat year-on-year, though BBC listening time fell slightly, with England the only nation not to gain time in 2024/25. Usage of iPlayer was up year-on-year.

On average, 45% of adults in England consumed BBC Local content per week across BBC TV/iPlayer, BBC Radio and BBC Online, steady year-on-year.

**Purpose 4.** To reflect, represent and serve the diverse communities of all the United Kingdom's nations and regions and support the creative economy

#### England adults 16+

##### *Experience: Usage of the BBC amongst adults in England*

	England	North of England	Midlands	South of England	London	Source
<b>Pan-BBC reach</b>						
% who use BBC TV/iPlayer, Radio or Online on average per week	<b>2024/25</b> 2023/24	<b>83%</b> 85%	<b>85%</b> 86%	<b>83%</b> 85%	<b>88%</b> 89%	<b>76%</b> 80%
<b>BBC TV/iPlayer</b>						
% who watch BBC TV/iPlayer on average per week	<b>2024/25</b> 2023/24	<b>63%</b> 65%	<b>65%</b> 66%	<b>65%</b> 65%	<b>67%</b> 69%	<b>57%</b> 60%
Length of time spent with BBC TV/iPlayer per head on average per week (hours:mins)	<b>2024/25</b> 2023/24	<b>06:28</b> 06:22	<b>06:36</b> 06:27	<b>06:38</b> 06:25	<b>07:15</b> 07:16	<b>05:19</b> 05:19
<b>BBC Radio</b>						
% who listen to BBC Radio on average per week	<b>2024/25</b> 2023/24	<b>55%</b> 56%	<b>53%</b> 53%	<b>58%</b> 59%	<b>64%</b> 65%	<b>47%</b> 49%
Length of time spent with BBC Radio per head on average per week (hours:mins)	<b>2024/25</b> 2023/24	<b>07:53</b> 08:00	<b>07:19</b> 07:29	<b>08:17</b> 08:13	<b>09:59</b> 10:17	<b>06:08</b> 06:10
<b>BBC Online</b>						
% who use BBC Online on average per week	<b>2024/25</b> 2023/24	<b>61%</b> 60%	<b>59%</b> 60%	<b>59%</b> 57%	<b>63%</b> 61%	<b>66%</b> 65%
<b>BBC iPlayer</b>						
Average weekly active accounts in England using BBC iPlayer	<b>2024/25</b> 2023/24	<b>12.1m</b> 11.3m	<b>3.5m</b> 3.2m	<b>3.0m</b> 2.7m	<b>3.0m</b> 2.8m	<b>2.7m</b> 2.5m
<b>BBC Sounds</b>						
Average weekly active accounts in England using BBC Sounds	<b>2024/25</b> 2023/24	<b>3.9m</b> 3.9m~	<b>1.0m</b> 991k~	<b>971k</b> 958k~	<b>1.1m</b> 1.1m~	<b>828k</b> 827k~
<b>BBC Local content across BBC TV, Radio and Online</b>						
% of adults in England consuming BBC Local content on average per week	<b>2024/25</b> 2023/24	<b>45%</b> 45%	<b>45%</b> 46%	<b>46%</b> 45%	<b>50%</b> 51%	<b>39%</b> 40%

~ A measurement over count affected Sounds data during 2023/24 so figures have been restated

## Nations continued

### The BBC in England continued

#### Audience performance continued

##### Perception

		England 16+	North of England 16+	Midlands 16+	South of England 16+	London 16+	Source
% who think the BBC informs, educates and entertains people in the UK/ them	<b>2024/25 Effective</b>	<b>69%</b>	<b>71%</b>	<b>64%</b>	<b>73%</b>	<b>69%</b>	Ipsos UK. 16+
	<b>2024/25 Ineffective</b>	<b>12%</b>	<b>14%</b>	<b>13%</b>	<b>10%</b>	<b>11%</b>	
	2023/24 Effective	67%	65%	62%	72%	70%	
	2023/24 Ineffective	13%	17%	12%	11%	9%	
% who think the BBC is effective at reflecting people like them	<b>2024/25 Effective</b>	<b>54%</b>	<b>57%</b>	<b>51%</b>	<b>54%</b>	<b>55%</b>	
	<b>2024/25 Ineffective</b>	<b>21%</b>	<b>22%</b>	<b>21%</b>	<b>19%</b>	<b>21%</b>	
	2023/24 Effective	52%	49%	52%	54%	53%	
	2023/24 Ineffective	22%	24%	21%	21%	20%	
% who think the BBC is effective at providing content/services that set a high standard for quality	<b>2024/25 Effective</b>	<b>67%</b>	<b>68%</b>	<b>62%</b>	<b>73%</b>	<b>65%</b>	
	<b>2024/25 Ineffective</b>	<b>12%</b>	<b>14%</b>	<b>14%</b>	<b>10%</b>	<b>11%</b>	
	2023/24 Effective	62%	62%	59%	66%	63%	
	2023/24 Ineffective	14%	16%	16%	11%	12%	

### England-only services

#### DEDICATED SERVICES FOR ENGLAND

The BBC in England	Content (£m) We spent a total of £109 million on these services in 2024/25	Reach (%) England population who use the service on average per week	Time spent listening to a service weekly (h:m) Length of time the average listener spent on average per week with the service	Costs per user hour (p) How much it costs to deliver each service for each hour used
<b>LOCAL BBC RADIO</b> BBC Local Radio is a primarily speech-based service of news, information and debate, with a strong emphasis on interactivity.	<b>£109m 10%</b> 2023/24: £120m	2023/24: 11%	<b>06:44 6p</b> 2023/24: 07:08	2023/24: 6p

Reach definition: 15+ minutes and audiences aged 15+  
RAJAR (Radio reach and time per listener; data based on total survey area – TSA)

BBC Local TV content	England	North of England	Midlands	South of England	London	Source
% in England who view BBC Local TV content on average per week	<b>2024/25</b> <b>25% (4+) / 29% (16+)</b>	<b>26% (4+) / 30% (16+)</b>	<b>26% (4+) / 29% (16+)</b>	<b>28% (4+) / 32% (16+)</b>	<b>21% (4+) / 23% (16+)</b>	BARB As Viewed (all devices). Reach based on 3+ mins
	2023/24 26% (4+) / 30% (16+)	26% (4+) / 30% (16+)	26% (4+) / 29% (16+)	29% (4+) / 34% (16+)	22% (4+) / 25% (16+)	

## Financial performance

### ESTIMATED INCOME FROM EACH NATION

These numbers are estimated as figures for each nation have been calculated by applying the proportion of licenced premises to the total number of licences in force. The exact number of licences in force varies on a daily basis. The number of licenced premises are different to the number of licences in force as, in some cases, a premises may need more than one licence. Figures exclude concessionary licences for those living in residential care.

	2024/25 £m	2023/24 £m
<b>Estimated income</b>		
UK	<b>3,843</b>	3,660
England	<b>3,225</b>	3,070

The fee for a standard household TV licence is £169.50. The licence fee income received contributes towards programmes made across the whole of the UK and the world. These programmes are consumed in each nation in addition to the nation's local services outlined below.

### EXPENDITURE BY SERVICE

Direct and indirect spend relating to programmes produced in the nation.

	2024/25 £m	2023/24 £m
<b>Network content</b>		
Television (under Ofcom regional production criteria)	<b>1,376</b>	1,224
Radio	<b>288</b>	296
Online	<b>191</b>	165
<b>Total network spend ^</b>	<b>1,855</b>	1,685
<b>England content</b>		
BBC One	<b>86</b>	91
BBC Local Radio	<b>109</b>	120
Online	<b>38</b>	23
<b>Total England spend</b>	<b>233</b>	234
National Orchestra	<b>21</b>	18
Development	<b>94</b>	77
Distribution	<b>127</b>	134
<b>Total before amortisation adjustment</b>	<b>2,330</b>	2,148
Adjustment for transmission amortisation ^	<b>(55)</b>	–
<b>Total</b>	<b>2,275</b>	2,148

<sup>^</sup> From 1 April 2024, the cost of children's programmes are recognised over the estimated average contract period to better reflect children's consumption patterns. Network spend presented shows spend prior to this adjustment (£55m impact in 2024/25). See note E for further details.

### LOCAL OPT-OUT HOURS<sup>^</sup> (INCLUDING REPEATS) ON BBC ONE

	2024/25 Hours	2023/24 Hours
Daily, Weekly News and Current Affairs	<b>3,697</b>	3,544
Sport and Leisure	–	16
Education, Factual and Religion	<b>4</b>	10
<b>Total</b>	<b>3,701</b>	3,570

<sup>^</sup> Television content commissioned specifically for audiences in the nation.

### BBC LOCAL RADIO

	2024/25 Hours	2023/24 Hours
General	<b>208,832</b>	226,394

### HEADCOUNT

Average headcount of individuals based in England across all services including support functions

	2024/25 Number	2023/24 Number
Average number of persons employed in the year	<b>12,812</b>	12,758

## Performance by service

# PERFORMANCE BY SERVICE

## TELEVISION PERFORMANCE BY SERVICE

Network television	Content (£m) We spent a total of £1,767 million on these services in 2024/25	Reach (%) UK population who use the service on average per week	Time spent watching a channel weekly (h:mm) Length of time the average viewer spent on average per week with the service	Costs per user hour How much it costs to deliver each service for each hour used
<b>BBC ONE</b> BBC One is our flagship service and the UK's most popular television channel. It unites and inspires the nation with high-quality programmes across a range of genres that includes news and current affairs, drama, comedy, entertainment and factual.	<b>£1,283m</b> 2023/24: £1,125m	<b>50%</b> 2023/24: 51%	<b>07:19</b> 2023/24: 07:04	<b>10p</b> 2023/24: 9p
<b>BBC TWO</b> BBC Two is a mixed-genre channel with programmes of depth and substance. It includes the greatest amount and range of knowledge-building programming on the BBC, complemented by distinctive comedy, drama and arts programming.	<b>£311m</b> 2023/24: £312m	<b>31%</b> 2023/24: 32%	<b>03:04</b> 2023/24: 03:05	<b>9p</b> 2023/24: 9p
<b>BBC THREE</b> BBC Three is constantly innovating to provoke thought and to entertain audiences from 16 year olds to 30-somethings with original comedy, drama and factual programming that celebrates new British talent.	<b>£66m</b> 2023/24: £90m	<b>4%</b> 2023/24: 4%~	<b>01:25</b> 2023/24: 01:17~	<b>18p</b> 2023/24: 26p~
<b>BBC FOUR</b> BBC Four aims to be British television's most intellectually and culturally enriching channel, offering an ambitious range of UK and international arts, music, culture and factual programmes.	<b>£25m</b> 2023/24 £17m	<b>7%</b> 2023/24: 8%	<b>01:43</b> 2023/24: 01:46	<b>6p</b> 2023/24: 4p
<b>BBC CBBC</b> The CBBC channel offers a distinctive mixed schedule for 6-12 year olds, with mainly UK programmes served in a stimulating, creative and enjoyable environment.	<b>£17m</b> 2023/24: +	<b>1%</b> 2023/24: 1%	<b>02:06</b> 2023/24: 02:16	<b>9p</b> 2023/24: +
<b>BBC CBeebies</b> CBeebies provides a mix of high-quality, mostly UK-produced, programmes designed to encourage learning through play in a consistently safe environment for children under six.	<b>£11m</b> 2023/24: +	<b>3%</b> 2023/24: 3%	<b>05:30</b> 2023/24: 05:21	<b>2p</b> 2023/24: +
<b>BBC NEWS</b> The BBC News Channel is a 24-hour impartial and independent news service offering breaking news, analysis and insight. It provides fast and comprehensive coverage of local, UK and international events as they unfold.	<b>£53m</b> 2023/24: £51m	<b>6%</b> 2023/24: 6%	<b>03:10</b> 2023/24: 03:08	<b>8p</b> 2023/24: 8p
<b>BBC PARLIAMENT</b> BBC Parliament is the UK's only channel dedicated to politics. It shows debates and committees from Westminster, Holyrood, Stormont, Cardiff Bay and Strasbourg as well as political programmes from across the UK.	<b>£1m</b> 2023/24 £1m	<b>0.5%</b> 2023/24: 1%	<b>01:30</b> 2023/24: 01:41	<b>4p</b> 2023/24: 4p

Reach definition 15+ minutes consecutive for all services and audiences aged 4+

Source BARB As Viewed. All devices (TV reach and time per viewer – all channels include their simulcast HD channel where applicable)

Channel reach and time spent does not include viewing pre-TX or beyond 28 days. Cost per user hour data does include viewing pre-TX and beyond 28 days

CBBC: amongst its target audience of 6-12 year olds reach was 5% and time spent per viewer was 02:26 (based on 15+ min reach). Based on 3+ minute reach, reach was 9% of 6-12 year-olds and time spent per viewer was 01:34. CBeebies: amongst its target audience of 0-6 year olds (measured as children aged 4-6 and housepersons with children aged 0-3) reach was 19% and time spent per viewer was 06:19 (based on 15+ min reach). Based on 3+ minute reach, reach was 30% of 0-6 year-olds and time spent per viewer was 03:54

Three-minute reach for BBC News Channel and BBC Parliament – in line with industry standards – would be 9% and 1%, respectively (10% and 1% amongst 16+ population)

BBC Three reach and time spent in the table is based on viewing to the BBC Three channel, both linear and on-demand, within 28 days. The cost per user hour figure in the table is based on viewing to the BBC Three channel, BBC Three content on iPlayer and BBC Three channel content shown on other BBC TV channels.

~ BBC Three 2023/24 figures are restated owing to a reissue of BARB data

+ CBBC and CBeebies 2023/24 content spend and cost per user hour figures are not comparable with the 2024/25 figures due to a change in accounting estimation from 1 April 2024, whereby the cost of children's programmes are now recognised over the estimated average contract period to better reflect children's consumption patterns - without this change total spend across both services would have been £101 million in 2024/25

## RADIO PERFORMANCE BY SERVICE

Network radio	Content (£m) We spent a total of £307 million on these services in 2024/25	Reach (%) UK population who use the service on average per week	Time spent listening to a service weekly (hh:mm) Length of time the average listener spent on average per week with the service	Costs per user hour How much it costs to deliver each service for each hour used
<b>BBC RADIO 1</b> BBC Radio 1 broadcasts a distinctive mix of new music and entertainment for 15-29 year olds, as well as providing tailored news, documentaries and advice campaigns for young adults.	<b>£41m</b> 2023/24: £41m	<b>13%</b> 2023/24: 13%	<b>06:44</b> 2023/24: 06:17	<b>2p</b> 2023/24: 2p
<b>BBC RADIO 1XTRA</b> BBC Radio 1Xtra plays the best in contemporary black music, with a strong emphasis on delivering high-quality live music and supporting new artists.	<b>£9m</b> 2023/24: £10m	<b>1%</b> 2023/24: 1%	<b>04:49</b> 2023/24: 04:14	<b>5p</b> 2023/24: 6p
<b>BBC RADIO 2</b> BBC Radio 2 broadcasts a unique mix of music and speech programmes covering a diverse mix of live pop and rock, comedy, documentaries and religious output, as well as running social action campaigns to over 14 million listeners.	<b>£49m</b> 2023/24: £49m	<b>23%</b> 2023/24: 24%	<b>10:39</b> 2023/24: 10:13	<b>1p</b> 2023/24: 1p
<b>BBC RADIO 3</b> BBC Radio 3 centres on classical music, around which it provides a broad spectrum of jazz, world music, arts programmes, religion and drama. There is a strong emphasis on musical performance across the UK.	<b>£37m</b> 2023/24: £38m	<b>3%</b> 2023/24: 3%	<b>07:38</b> 2023/24: 07:29	<b>5p</b> 2023/24: 5p
<b>BBC RADIO 4</b> BBC Radio 4 is a mixed-speech radio station, offering in-depth news and current affairs and a wide range of other speech programmes, including drama, readings, comedy, factual and magazine programmes.	<b>£84m</b> 2023/24: £87m	<b>16%</b> 2023/24: 16%	<b>11:58</b> 2023/24: 11:56	<b>1.5p</b> 2023/24: 1.5p
<b>BBC RADIO 4 EXTRA</b> The digital-only network is the principal outlet for the BBC's archive of speech entertainment, including comedy, drama and readings.	<b>£4m</b> 2023/24: £3m	<b>3%</b> 2023/24: 3%	<b>08:07</b> 2023/24: 07:36	<b>0.6p</b> 2023/24: 0.5p
<b>BBC RADIO 5 LIVE</b> BBC Radio 5 live broadcasts continuous news and live sports coverage, bringing major news stories and sports events to its listeners as they happen, and providing context through wide-ranging analysis and discussion.	<b>£57m</b> 2023/24: £58m	<b>9%</b> 2023/24: 9%	<b>05:59</b> 2023/24: 05:53	<b>3p</b> 2023/24: 4p
<b>BBC RADIO 5 SPORTS EXTRA</b> BBC Radio 5 live sports extra brings a greater choice of live action to sports fans by extending live coverage of various sporting events.	<b>£6m</b> 2023/24: £4m	<b>2%</b> 2023/24: 3%	<b>02:58</b> 2023/24: 03:43	<b>3p</b> 2023/24: 1p
<b>BBC RADIO 6 MUSIC</b> BBC Radio 6 Music is a digital radio station that entertains lovers of popular music with a service that celebrates the alternative spirit of popular music from the 60s to the present day, complemented by music news and documentaries.	<b>£13m</b> 2023/24: £14m	<b>5%</b> 2023/24: 5%	<b>09:15</b> 2023/24: 10:05	<b>1p</b> 2023/24: 1p
<b>BBC RADIO A ASIAN NETWORK</b> BBC Asian Network offers speech and music appealing to British Asians, with a focus on news and current affairs.	<b>£7m</b> 2023/24: £7m	<b>1%</b> 2023/24: 1%	<b>05:06</b> 2023/24: 05:14	<b>5p</b> 2023/24: 5p

Reach definition 15+ minutes for all services and audiences aged 15+

Sources RAJAR (Radio reach and time per listener)

Radio 1: amongst 15-29 year olds reach was 19% and time spent per listener was 05:34

Radio 1Xtra: amongst 15-24 year olds reach was 2% and time spent per listener was 03:20

Radio 2: amongst 35+ year olds reach was 27% and time spent per listener was 11:43

Asian Network: amongst Asians under 35 reach was 7% and time spent per listener was 05:13. Ethnicity definitions in RAJAR: Asian = White and Asian, Indian, Pakistani, Bangladeshi, any other Asian background

# PEOPLE

On the following pages we provide further data to support the information reported on pages 65-67.

## TOTAL AVERAGE HEADCOUNT 2024/25 (EQUIVALENT FULL TIME)

	2025		2024
	Staff excluding apprentices	Apprentices*	Total
PSB Group	<b>17,103</b>	<b>428</b>	<b>17,531</b>
Commercial Group	<b>4,178</b>	<b>64</b>	<b>4,242</b>
<b>Group total</b>	<b>21,281</b>	<b>492</b>	<b>21,773</b>

\* Includes Early Careers and FJAA apprentices

## UK SENIOR LEADER HEADCOUNT BY SALARY BAND (PSB ONLY)

Salary band	2024/25 Actual	2023/24 Actual
£50,000-£99,999	1	7
£100,000-£149,999	80	89
£150,000-£199,999	81	77
£200,000-£249,999	45	42
£250,000-£299,999	16	10
£300,000-£349,999	9	8
£350,000+	5	1
<b>Total*</b>	<b>237**</b>	<b>234</b>

\* Total excludes BBC Board members and pension directors

\*\* Represents 1.4% of the total workforce

## SPEND ON ON-AIR ROLES\* (PSB ONLY)

Salary band	2024/25		2023/24		Variance £000s
	Spend £000s	Volumes	Spend £000s	Volumes	
Less than £40,000	<b>37,395</b>	<b>20,814</b>	39,524	22,121	(2,129)
£40,000-£100,000	<b>63,061</b>	<b>970</b>	61,565	966	1,496
£100,000-£150,000	<b>15,531</b>	<b>130</b>	13,652	116	1,879
£150,000-£500,000	<b>22,487</b>	<b>97</b>	23,054	102	(567)
£500,000-£1m	<b>517</b>	<b>1</b>	955	1	(438)
£1m-£5m	<b>1,350</b>	<b>1</b>	1,350	1	-
<b>Total</b>	<b>140,341</b>	<b>22,013</b>	140,100	23,307	241

\* An individual is deemed to have an on-air role where they have significant (i.e. 80% or more) on-air responsibilities

## ACTUAL ON AND OFF-SCREEN DIVERSITY

Data provided from contributions by individuals who have a role in eligible programmes.

	Actual off-screen 2024/25	Actual on-screen 2024/25	Actual off-screen 2023/24	Actual on-screen 2023/24
Female	<b>53.5%</b>	<b>50.6%</b>	52.6%	50.7%
Black, Asian and minority ethnic	<b>13.2%</b>	<b>29.8%</b>	12.8%	29.3%
Disabled	<b>11.2%</b>	<b>10.7 %</b>	9.7%	9.2%
LGB (lesbian, gay, bisexual)	<b>19.0%</b>	<b>18.7%</b>	17.6%	17.7%
Transgender	<b>0.8%</b>	<b>0.8%</b>	0.9%	0.9%
Number of contributions*	<b>371,731</b>	<b>99,402</b>	339,062	90,984

\* An individual may make multiple contributions to a programme or programmes

## PERCEIVED ON-SCREEN DIVERSITY

Data input by production companies taking a viewer's perspective of what they see and hear.

	Perceived on-screen 2024/25	Perceived on-screen 2023/24
Female	<b>46.4%</b>	46.7%
Black, Asian and minority ethnic	<b>26.8%</b>	27.4%
Disabled	<b>5.3%</b>	4.9%
LGB	<b>10.0%</b>	10.6%
Transgender	<b>0.1%</b>	0.1%
Number of contributions*	<b>460,147</b>	435,741
% for whom diversity characteristics were determined	<b>89.3%</b>	90.2%

\* An individual may make multiple contributions to a programme or programmes

### CAREER PATH FRAMEWORK (BBC GROUP)

Our Job Architecture maps employee roles across 27 job families and seven career bands (ranging from Band A to senior leaders), organising jobs in a clear, transparent, and compliant structure that can be used for a variety of reasons, ranging from career development discussions to transparent pay decisions.

### BBC Group Equivalent Full Time (EFT)/Headcount by Career Path Framework (CPF) Band (excluding Performing Groups, Trainees and Apprentices and Non-CPF).

CPF Band	EFT		Headcount	
	EFT	EFT (%)	Headcount	Headcount (%)
A	104	1%	131	1%
B	1,659	9%	1,770	9%
C	5,646	31%	6,008	31%
D	6,980	38%	7,373	38%
E	2,349	13%	2,460	13%
F	1,024	6%	1,052	5%
FP	89	0%	97	1%
SL	297	2%	299	2%
<b>Total</b>	<b>18,150</b>	<b>100%</b>	<b>19,190</b>	<b>100%</b>

\* Due to rounding, some totals may not correspond with the sum of the separate figures

### REDUNDANCY PAYMENTS

Our redundancy policy is one month's pay for each year of service up to a maximum of 12 months' pay (for those who joined before January 2013 it is a maximum of 24 months' pay). Employees must have two or more years' continuous employment on cessation to be eligible for payment. We have a cap on redundancy and severance payments of £150,000. Where redundancy pay is paid, notice is served. If an individual wishes to leave earlier than the end of their notice period, they must waive the remaining notice period and they do not receive payment in lieu.

In 2024/25, there was one payment in lieu of notice (PILON) for an off-air employee who left the BBC after their employment was terminated; PILON was paid to ensure an immediate exit from the business. In addition, PILON was paid to four overseas employees who left the business either as part of restructures and/or where PILONs were paid due to local custom and practice and/or to assist smooth business operations.

Payment band	2024/25		2023/2024	
	Spend £000s	Volumes	Spend £000s	Volumes
Under £10,000	<b>335</b>	<b>60</b>	455	80
£10,000-£50,000	<b>6,589</b>	<b>239</b>	7,403	254
£50,000-£75,000	<b>8,841</b>	<b>140</b>	8,590	139
£75,000-£100,000	<b>16,712</b>	<b>188</b>	10,524	119
£100,000-£150,000	<b>37,112</b>	<b>292</b>	28,289	219
<b>Total</b>	<b>69,589</b>	<b>919</b>	55,261	811

### Information provided in line with the Trade Union (Facility Time Publication Requirements) Regulations 2017 – schedule 2 (1 April 2024 – 31 March 2025)

To keep pace with market changes and digitalisation, we have worked closely with our recognised trade unions this past year to restructure the BBC to reflect those changes. There were no formal trade disputes in 2024/25.

As part of the Trade Union (Facility Time Publication Requirements) Regulations 2017, public authorities are required to report information about facility time taken by trade union officials for a 12-month period. (Facility time refers to the time taken for our recognised trade unions to represent members both individually and collectively in a range of issues across the BBC.) This is detailed in the next table.

#### Relevant union officials

	2024/25
Number of union officials	<b>316</b>
(EFT: 303)	

Percentage of time spent on facility time	Number of employees
0%	<b>0</b>
1%-50%	<b>306</b>
51%-99%	<b>8</b>
100%	<b>2</b>
Total cost of facility time	<b>£775,701</b>
Total eligible PSB paybill (£m)	<b>£1,277.2</b>
Percentage of total paybill spent on facility time	<b>0.06%</b>

#### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	20%

\* There were 10 union representatives seconded to representing their union, of which two worked full time for the union, eight were job shared working both for BBC and representing their union

## People continued

# BBC PAY GAP REPORT

### WHAT DOES THIS REPORT INCLUDE?

This report provides the statutory disclosures required of BBC public service broadcasting for staff based in England, Scotland and Wales, including the BBC World Service. It excludes our commercial subsidiaries and charities: BBC Studios (including BritBox International, UKTV, BBC Global News and any other wholly-owned subsidiaries), BBC Studioworks, Children in Need and Media Action. These either fall below the statutory reporting requirements by number of staff or are reported separately (see the pay gap reporting for our commercial entities on [www.bbcestudios.com](http://www.bbcestudios.com)). The disclosure rates indicated for each characteristic correspond to the population included in the pay gap analysis and therefore may differ from those presented elsewhere. Those who have not disclosed their data relating to the relevant characteristics are not included in the pay gap analysis.

The gender pay gap reporting in this report sets out the difference in both the mean and median gross hourly pay between men and women. We also voluntarily disclosure pay gaps for other characteristics (ethnicity, disability, LGBTQ+ and socio-economic background). As referenced on page 66, we are changing our representation reporting. From March 2026, we will reflect this change in our pay gap reporting, replacing our disability pay gap reporting with deaf, disabled and/or neurodivergent pay gap reporting.

We include data for people on staff contracts, both permanent and fixed-term. This includes our on-air presenters who have BBC staff contracts. We do not include any workers on freelance contracts. Agency workers who were engaged for the BBC but employed through third-party agencies are excluded as they will be included in the Pay Gap report submitted by the agency that employs them. When reviewing our pay gaps, we draw up a list of our employees' earnings – from the highest to the lowest – and split it into four even groups, or quartiles. This data is shown alongside the mean and median pay gaps and the pay gaps by career band for each characteristic. We have also included our bonus gaps, which relate to voucher-based awards made under our recognition scheme and our long service awards. Data presented is based on the statutory snapshot date for public authority employers of 31 March 2025.

### INTRODUCTION

Our approach to managing pay at the BBC is guided by our Reward principles of 'fair', 'clear' and 'competitive'. We have high levels of pay transparency, both internally and externally, with the external disclosure of the pay of our most senior and highly paid staff, the inclusion of pay ranges in job adverts and the publication of our pay gaps by career band and by characteristics beyond gender.

### BBC PAY GAPS

The main cause of our pay gaps continues to be representation at different organisational levels and in different job families. As shown in the table below, eight of our pay gaps have reduced or stayed the same this year, and four have increased by between 0.1 and 0.7%. Given the mean and median represent different statistical values, it is not unexpected to observe an increase in one and a decrease in the other for the same characteristic.

	Mean 2024/25	Mean 2023/24	Median 2024/25	Median 2023/24
Gender	<b>5.7%</b>	5.4%	<b>7.6%</b>	7.9%
Ethnicity	<b>3.5%</b>	2.8%	<b>1.8%</b>	1.9%
Disability	<b>5.8%</b>	5.8%	<b>6.0%</b>	5.5%
LGBTQ+	<b>6.5%</b>	6.6%	<b>7.3%</b>	7.2%
Socio-Eco	<b>5.3%</b>	5.6%	<b>2.4%</b>	2.9%
Part-time	<b>2.3%</b>	2.8%	<b>3.1%</b>	3.2%

The changes to our pay gaps shown in this report reflect movement in the workforce. Similar to other companies, we see changes to our pay gaps as a result of joiners and leavers at different levels in the organisation. We have a significant apprentice intake and this cohort tends to be more diverse than the wider employee workforce and are paid below the average level of pay for other employees. This has an impact on our pay gaps, however we remain committed to our apprentice programme to build a strong talent pipeline for the future.

We set pay with reference to both external market data and internal cohorts to ensure equity and consistency. Ensuring career opportunities for all to progress to more senior and higher paid roles, as well as across the organisation more broadly, will continue to support the structural changes needed to reduce our pay gaps over time.

We remain confident that our pay gaps are not as a result of unequal pay. Our most recent independent Equal Pay audit concluded that there was no systemic gender discrimination in our approach to managing pay.

Our gender median pay gap remain significantly lower than the national average median gap of 13.1% (ONS data as of April 2024) and the reported pay gaps for other main broadcasters in the UK.

### GENDER PAY GAPS

We currently report gender pay gaps on the basis of binary sex recorded on an individual's National Insurance record. Of the total population covered by this report, 48% are female and 52% are male. Across the wider BBC Group, 51% are female and 49% are male. Our mean gender pay gap has increased and our median gender pay gap has decreased compared to last year. Negative pay gaps indicate that the average hourly pay for women is higher than that for men. Negative pay gaps indicate that the average hourly pay for women is higher than that for men

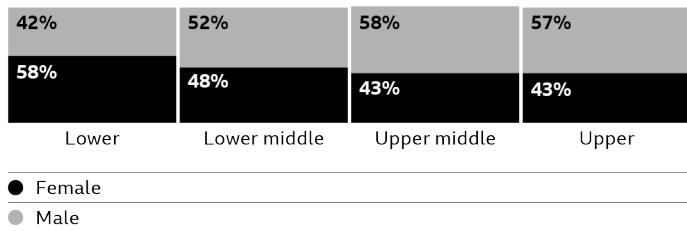
	Mean	Median
<b>2025</b>	<b>5.7%</b>	<b>7.6%</b>
2024	5.4%	7.9%

Our mean gender pay gap including Northern Ireland is 5.7% and the median is 7.5%.

The following table shows our gender pay gaps by career band.

Band	Mean	Median
A	4.6%	5.3%
B	0.0%	-0.2%
C	4.5%	5.6%
D	4.2%	3.8%
E	1.6%	2.3%
F	0.1%	0.7%
Senior Leaders	1.7%	4.8%

The following graph shows the proportion of women and men in each pay quartile. This reflects representation across our career bands.



## ETHNICITY PAY GAPS

96% of employees have shared their ethnicity data with us. 18% of the population included in this report are Black, Asian or part of another ethnic minority group (also 18% across the wider BBC Group).

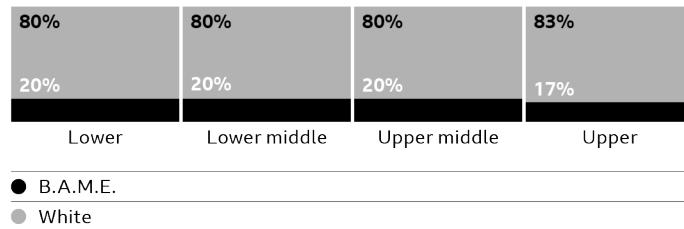
The gap between the mean hourly pay for our Black, Asian, and minority ethnic staff and our white staff has increased compared to last year. The median pay gap has decreased compared to last year.

	Mean	Median
<b>2025</b>	<b>3.5%</b>	<b>1.8%</b>
2024	2.8%	1.9%

The following table breaks down our ethnicity pay gaps by career band (where we have more than 20 Black, Asian and minority ethnic employees in the band). It should be noted that with smaller cohorts increased volatility is expected year to year. Negative pay gaps indicate that the average hourly pay for the minority group is higher than that of the majority group.

Band	Mean	Median
A	-3.2%	-14.4%
B	-1.4%	-1.5%
C	-4.2%	-4.3%
D	-2.5%	-2.3%
E	-3.5%	-3.5%
F	0.1%	2.1%
Senior Leaders	-6.0%	-11.6%

The following graph shows the proportion of Black, Asian and ethnic minority staff and white staff in each pay quartile. This reflects representation across our career bands.



The following table shows the pay gaps for specific ethnic groups.

	Mean	Median
Asian	0.0%	-1.0%
Black	8.2%	6.4%
Mixed	7.3%	5.4%
Other	-3.8%	-3.2%

## DISABILITY PAY GAPS

93% of employees have told us whether they have a disability and 10% of the population included in this report are disabled (also 10% across the wider BBC Group).

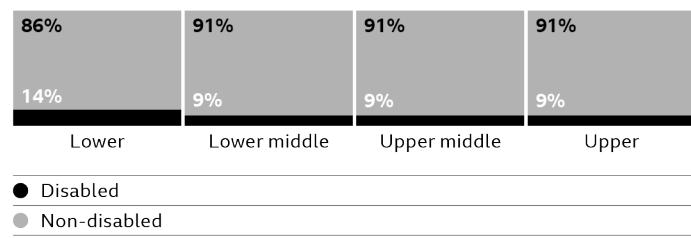
The gap between the mean hourly pay for our disabled and non-disabled staff has remained unchanged compared to last year. The median pay gap has increased compared to last year.

	Mean	Median
<b>2025</b>	<b>5.8%</b>	<b>6.0%</b>
2024	5.8%	5.5%

This table breaks down our disability pay gaps by career band (where we have more than 20 employees with a disability in the band). It should be noted that with smaller cohorts increased volatility is expected year to year. Negative pay gaps indicate that the average hourly pay for the minority group is higher than that of the majority group.

Band	Mean	Median
A	0.7%	6.9%
B	2.7%	3.5%
C	2.2%	3.1%
D	-0.2%	0.1%
E	2.7%	0.1%
F	-0.9%	-1.7%
Senior Leaders	-1.8%	-6.4%

The graph below shows the proportion of disabled/non-disabled employees in each pay quartile. This reflects representation across our career bands.



From March 2026, deaf, disabled and/or neurodivergent pay gaps will replace disability pay gaps in line with changes to our representation reporting. As at 31 March 2025, the gap between the mean hourly pay for our deaf, disabled and/or neurodivergent employees and mean hourly pay for other employees is 3.6% and the median pay gap is 3.9%.

## LGBTQ+ PAY GAPS

84% of our employees have disclosed their data for this characteristic. 11% of the population included in this report are bisexual, gay, lesbian, or other sexual orientation (not including heterosexual) (also 11% across the wider BBC Group). The LGBTQ+ grouping also includes anyone confirming gender re-assignment regardless of sexuality.

The gap between the mean hourly pay for our LGBTQ+ employees and the mean hourly pay for other employees has decreased compared to last year. The median pay gap has increased slightly compared to last year.

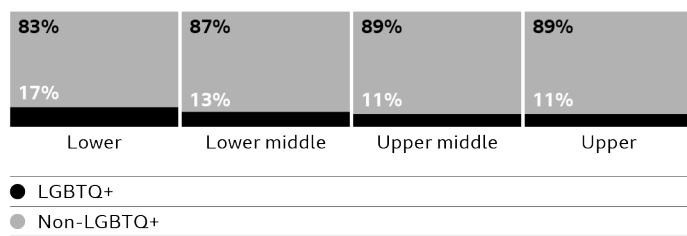
	Mean	Median
<b>2025</b>	<b>6.5%</b>	<b>7.3%</b>
2024	6.6%	7.2%

This table breaks down our LGBTQ+ pay gaps by career band (where we have more than 20 LGBTQ+ employees in the band). It should be noted that with smaller cohorts increased volatility is expected year to year. Negative pay gaps indicate that the average hourly pay for the minority group is higher than that of the majority group.

Band	Mean	Median
A	1.3%	4.7%
B	5.2%	6.5%
C	3.5%	4.0%
D	-0.5%	-0.4%
E	-0.6%	-1.3%
F	-3.3%	-1.9%
Senior Leaders	-5.3%	-12.4%

## People continued

The graph below shows the proportion of LGBTQ+/non-LGBTQ+ employees in each pay quartile. This reflects representation across our career bands.



### SOCIO-ECONOMIC PAY GAPS

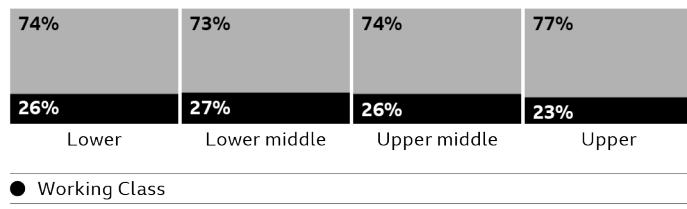
82% of our employees have disclosed their data for this characteristic. 21% of the population included in this report are from a working-class background (also 21% across the wider BBC Group). The gaps between both the mean and median hourly pay for employees with different socio-economic backgrounds have decreased compared to last year.

	Mean	Median
2025	5.3%	2.4%
2024	5.6%	2.9%

This table breaks down our socio-economic pay gaps by career band (where we have more than 20 employees from a working-class background in the band). It should be noted that with smaller cohorts increased volatility is expected year to year. Negative pay gaps indicate that the average hourly pay for the minority group is higher than that of the majority group.

Band	Mean	Median
A	-3%	4.7%
B	-2.4%	-3.2%
C	-0.5%	-0.6%
D	1.6%	1.4%
E	2.6%	1.3%
F	4.0%	3.2%
Senior Leaders	11.4%	3.8%

The graph below shows the proportion of employees from a working-class/other socio-economic background in each pay quartile. This reflects representation across our career bands.



● Working Class  
● Majority

### ADDITIONAL PAYMENTS AT THE BBC

There are no bonuses in operation in BBC public service broadcasting. The statutory reporting requirements for reporting on gender pay include a bonus gender pay gap. In line with that guidance, we calculate the figures below based on our recognition scheme and long-service awards, although we do not consider these to be bonuses. The voucher-based recognition scheme allows staff in Bands A-F to be rewarded for exceptional performance. During the year 3,299 staff received vouchers under this scheme, with the median amount being £200. 229 staff received long service awards and the median payment was £5,077.

The tables below show the proportion of staff in each characteristic receiving an award under the recognition scheme or long service awards and the gaps between the mean and median amounts received.

	% of majority group receiving an award	% of minority group receiving an award
Gender	22%	22.4%
Ethnicity	22.9%	20.2%
Disability	22.6%	21.3%
LGBTQ+	23.1%	23.1%
Socio-Economic	22.9%	23.4%

	Mean bonus gap	Median bonus gap
Gender	0.1%	0.0%
Ethnicity	14.3%	0.0%
Disability	-14.0%	0.0%
LGBTQ+	27.5%	25.0%
Socio-Economic	-4.6%	25.0%

## Sustainability

# SUSTAINABILITY

The BBC's Greenhouse Gas emissions inventory and related disclosures on energy consumption, waste management, and calculation method.

All units in tonnes CO <sub>2</sub> e	2019/20	2023/24	2024/25	% change from 2019/20
Scope 1*	19,933	14,723	<b>13,039</b>	-35%
Scope 2 – Market based*	6,541	5,979	<b>5,656</b>	-14%
Scope 2 – Location based*	45,123	33,264	<b>32,048</b>	-29%
<b>Total Scope 1 and 2 – Market based</b>	<b>26,474</b>	<b>20,702</b>	<b>18,695</b>	-29%
<b>Total Scope 1 and 2 – Location based</b>	<b>65,056</b>	<b>47,987</b>	<b>45,087</b>	-31%
Emissions intensity – Total Scope 1 and 2 Market based * (tCO <sub>2</sub> e/£m of Group income)	5	4	<b>3</b>	-41%
<b>Scope 3</b>				
Purchased goods and services	164,047	177,788	<b>174,587</b>	+6%
Capital goods	21,328	12,062	<b>11,787</b>	-45%
Fuel and energy-related activities	13,885	13,579	<b>12,871</b>	-7%
Upstream transportation and distribution	30,276	48,275	<b>26,159</b>	-14%
Waste generated in operations	113	135	<b>80</b>	-29%
Business travel	46,939	42,131	<b>35,033</b>	-25%
Employee commuting	17,262	12,547	<b>12,824</b>	-26%
Upstream leased assets	1,898	1,163	<b>481</b>	-75%
End-of-life treatment of sold products	21	5	<b>2</b>	-92%
Downstream leased assets	4,184	3,485	<b>2,584</b>	-38%
Franchises and licensees	23,942	34,538	<b>56,396</b>	+136%
Investments (equity share basis)	1,646	2,021	<b>1,512</b>	-8%
<b>Total Scope 3*</b>	<b>325,541</b>	<b>347,729</b>	<b>334,316</b>	+3%

### The BBC's Greenhouse Gas calculation method

We monitor and report emissions following the Greenhouse Gas Protocol's Corporate Standard and use an operational control boundary applicable to the BBC Group, which includes non-UK operations and subsidiaries. Emissions from joint ventures are calculated on an equity share basis.

To calculate our emissions, we combine relevant activity data with emissions factors. Factors are applied to activity data based on the nature, or location, of the emissions source. We use supplier specific or UK Government factors where possible, International Energy Agency factors for international electricity consumption, and Exiobase factors to convert financial activity to tonnes of CO<sub>2</sub>e. Activity data from financial activity is deflated to 2019/20 levels, using UK Government Consumer Price Inflation data, before being converted to Euros and then to emissions using Exiobase factors.

Activity data is drawn from a range of relevant sources, including: metered, or invoiced, energy consumption, litres of fuel consumed, type of vehicle and distance travelled, the nature and volume of waste, and financial expenditure and income.

We prioritise the use of actual data but will estimate emissions where data is unavailable. If an estimate is required, we will use historical data as a first proxy measure and will create a benchmark where no historical data is available. Benchmarks can be created using similar sites, floor area, headcount, or from total expenditure paired with the nature of the activity. Common instances of estimation are smaller international locations, fuel expense claims, or lack of visibility due to third-party control in the case of value chain emissions.

Some emissions categories are either wholly estimated or use financial activity data that may not directly reflect emissions from the product or service provided to the BBC. Employee commuting is estimated based on 2021 UK Census Data, international data on commuting patterns, and a third-party homeworking methodology. Emissions from purchased goods and services represent the most significant part of our disclosure but are primarily estimated based on expenditure per supplier, which is converted via Exiobase factors. For a small number of suppliers, we can calculate emissions based on CDP (previously known as Carbon Disclosure Project) disclosure and we have active engagement programmes with key suppliers, which may improve data accuracy in future.

### Base year recalculation and prior period restatement

In 2024/25 we have recalculated our base year emissions and restated emissions from 2023/24 due to a change in the BBC's organisational structure. In March 2024, BBC Studios completed the acquisition of Britbox International and, in April 2024, BBC news operations in India separated, with the formation of Collective Newsroom, which were assessed to trigger our base year re-calculation policy. We have also taken the opportunity to make refinements to our methodology and corrections of non-significant errors, which are now reflected in our disclosure.

Our policy is in place to ensure that significant changes to our structure, methodology, or prior period errors are accurately reflected in our base year, so progress against our targets can be tracked comparably over time. The threshold for significance we have set is equivalent to 5% of our base year emissions.

See our 2025 Basis of Reporting disclosure for further information, available on our website.

\* Selected metrics were subject to independent Limited Assurance by Deloitte LLP in 2025. The assurance opinion can be found at: [bbc.co.uk/aboutthebbc/documents/ghg-independent-assurance-report-2025.pdf](https://bbc.co.uk/aboutthebbc/documents/ghg-independent-assurance-report-2025.pdf)

## Sustainability continued

### MONITORING ENERGY USE AND WASTE

We provide disclosure in line with the Streamlined Energy and Carbon Reporting (2018) as well as performance indicators linked to electricity, fuel consumption and waste management.

Our aim is to manage our overall energy consumption, eliminate fossil fuels, and to increase the proportion of renewable energy we use. We are also targeting a 50% reduction in total volume of waste produced in the UK by 2030/31 from a 2019/20 base year. Managing energy and waste are important parts of our sustainability strategy. Data is integrated with BBC Net Zero targets, with energy consumption a source of operational emissions and waste management included as part of our value chain. See page 255 for emissions performance.

Energy consumption and waste generation is also visible to our staff. We believe positive action to reduce our impacts can help embed a sustainable workplace culture. Our Nature Positive and People Positive strategies have an important role to play in creating visible changes.

### ENERGY CONSUMPTION

Significant changes to the BBC estate have supported reductions in the natural gas and fuel required to heat our buildings, including the closure of less efficient property. We have also increased our self-generated renewable electricity with five BBC sites in the UK fitted with solar photovoltaic panels.

We require temporary power for productions and are focused on reducing reliance on diesel as a fuel source. Productions across the BBC have seen success prioritising the use of mains power, battery technologies and hydrogen power, and by switching to hydrotreated vegetable oil as a transition fuel. In some instances, we are focusing on optimisation of existing fuel consumption, which can be achieved through smart metering systems.

Options are deployed where feasible but there are barriers to overcome before the universal adoption of low carbon solutions. There are many use cases for temporary power, and we are collaborating across our industry to explore solutions to common challenges facing the phase out of diesel.

### WASTE GENERATION

In February 2025, the BBC received certification for Zero Waste to Landfill in England and Wales from the Carbon Trust, and we are aiming for the same standard across the UK, with options for Scotland and Northern Ireland being explored.

Reuse initiatives involve partnership with organisations who can repurpose unwanted assets. We continue to work with organisations contributing to the circular economy, who can recover surplus BBC assets for reuse, which enables redeployment of surplus items to schools and communities rather than entering waste streams. We also recover components from technical waste and ensure responsible processing where possible.

Internationally, we do not have the same visibility of waste data due to the diversity of property arrangements. We hope to improve our data but recognise that our main presence is in the UK. Operations in the UK will remain our focus as we work to our 2030/31 target. In 2024/25, we achieved a 47% reduction versus 2019/20.

	Unit	2019/20	2023/24	2024/25	% change from 2019/20
<b>Electricity consumption</b>					
Total purchased electricity	kWh	171,143,709	152,120,480	<b>146,276,954</b>	-15%
Purchased renewable electricity	kWh	153,861,607	136,549,630	<b>132,432,524</b>	-14%
Self-generated renewable electricity	kWh	126,619	836,415	<b>756,065</b>	+497%
Non-renewable electricity	kWh	17,282,102	15,570,850	<b>13,844,430</b>	-20%
<b>Fuel and heat consumption</b>					
Natural gas	kWh	78,687,649	61,424,454	<b>54,518,553</b>	-31%
District heating and steam	kWh	1,797,519	2,361,217	<b>2,351,235</b>	+31%
Diesel	litres	1,177,019	775,806	<b>612,585</b>	-48%
Petrol	litres	140,909	193,836	<b>253,967</b>	+80%
Other	litres	93,194	217,509	<b>85,581</b>	-8%
<b>Waste management (UK sites only)</b>					
Waste recycled	tonnes	1,950	823	<b>802</b>	-59%
Waste incinerated with energy recovery	tonnes	1,176	1,252	<b>1,046</b>	-11%
Waste to landfill	tonnes	394	20	<b>17</b>	-96%
Anaerobic digestion	tonnes	222	146	<b>142</b>	-36%
Technology waste recycled	tonnes	44	24	<b>14</b>	-68%
Total waste	tonnes	3,786	2,265	<b>2,021</b>	-47%
Total waste reused	tonnes	-	113	<b>77</b>	

### Greenhouse Gas emissions and energy consumption by location – Streamlined Energy and Carbon Reporting for the BBC Group

	Unit	2019/20	2023/24	2024/25	% change from 2019/20
Direct fuel combustion	UK	tCO <sub>2</sub> e	17,558	<b>13,375</b>	-33%
	Global (excluding UK)	tCO <sub>2</sub> e	883	<b>914</b>	0%
Purchased electricity	UK	tCO <sub>2</sub> e	41,973	<b>30,074</b>	-31%
	Global (excluding UK)	tCO <sub>2</sub> e	2,833	<b>2,763</b>	+1%
Employee mileage	UK	tCO <sub>2</sub> e	2,745	<b>2,251</b>	-21%
	Global (excluding UK)	tCO <sub>2</sub> e	130	<b>91</b>	-13%
Total selected emissions	UK	tCO <sub>2</sub> e	62,276	<b>45,700</b>	-31%
	Global (excluding UK)	tCO <sub>2</sub> e	3,846	<b>3,768</b>	0%
Total selected energy consumption	UK	kWh	264,078,476	<b>224,625,357</b>	-21%
	Global (excluding UK)	kWh	11,070,470	<b>11,075,860</b>	<b>11,521,434</b> +4%
Emissions intensity	UK	tCO <sub>2</sub> e/£m Group income	15	<b>10</b>	<b>9</b> -39%
	Global (excluding UK)	tCO <sub>2</sub> e/£m Group income	4	<b>4</b>	<b>3</b> -35%

\* Total selected energy consumption (kWh) excludes instances of employee travel where fuel consumption or distance travelled is unknown, due to the lack of available UK Government factors to convert expenditure to kWh. Travel instances where only expenditure is known are included for tCO<sub>2</sub>e disclosure, using Exiobase factors to convert expenditure to emissions.

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Michael Plaut OBE – BBC/Jamie Simonds

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