## **Everyone TV Limited**

(formerly Digital UK Limited)

Annual report and consolidated financial statements
Registered number 5422613
31 December 2022



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#### **COMPANY INFORMATION**

**Directors** Magnus Brooke

Kieran Clifton Martin Goswami Madeleine Robinson Khalid Hayat

Jonathan Thompson

Sarah Rose James Tatam

Paul Thornton-Jones

Chair Erik Huggers (appointed on 1st March 2023)

Caroline Thomson (resigned on 28th February 2023)

Secretary Eric Mitchell

Company number 05422613

Registered office Triptych Bankside

6th Floor 185 Park Street London

SEI 9SH

Auditor Ernst & Young LLP

1 More London Place

London SE1 2AF

#### Chair's statement

2022 was a year of continuing transformation for Everyone TV Limited (formerly Digital UK Limited) ("Everyone TV" or "The Group"). The primary focus was on implementing the integration with Everyone TV Devices Limited (formerly Freesat (UK) Limited) ("Everyone TV Devices"), with the latter acquired in the summer of 2021. This process affected all areas of the business but the emphasis was on strategy, operations, staffing and culture.

January 2022 saw all Everyone TV Devices staff TUPE into Everyone TV, which was a significant step towards becoming a single organisation managing all free TV services in the UK. Recruitment for a new C-Suite team as well as Director positions to complete the senior leadership team was another focus throughout 2022. By the end of 2022, a new company name had been identified and Everyone TV was launched in early 2023.

With the lease on Everyone TV's permanent office having come to an end, staff continued to work across two locations - in Everyone TV Devices' office on Newman Street and a Work.Life space in Fitzrovia. The Newman Street lease ran out in October and the office was de-commissioned. Management identified the need for a single, fit for purpose office space to enable the team to function effectively and identified the new permanent home on the South Bank. The company moved in February 2023.

One of the key priorities was to develop a new mission and vision for Everyone TV which will see staff double down on championing free TV for all and committing to developing TV services that engage viewers and encourage them to find, discover and return to public service broadcasting and other free-to-view content. As the UK's TV landscape changes and viewers watch more content online, the organisation will look to evolve its products in a way that ensures UK audiences can find and access British content via whichever distribution means they choose.

Digital terrestrial television will continue to play an important role in distributing free-to-view content and this requires on-going access to spectrum. Ahead of the international spectrum conference (WRC-23), Everyone TV worked closely with its Members to convey to Government and Ofcom that any change to the allocation of spectrum for broadcasting use could potentially threaten the free and universal delivery of TV in the UK.

Alongside much corporate change at Everyone TV, 2022 was another year in which changes to the content offering on both free TV platforms kept teams across the business busy. The year was bookended by the return of BBC Three to linear broadcast TV in February 2022 and ITVX's launch in December 2022 with numerous channel updates in between, taking up significant resource to ensure no interruption to the high-quality service viewers have come to expect.

I am delighted to have taken over the chairmanship of the newly named Everyone TV from my predecessor, Caroline Thomson. As a passionate supporter of all that public service broadcasting delivers the viewing public and wider society, I believe that Everyone TV will play a vital role in securing the future of free-to-view television in the UK. Like every organisation, it will be down to its people and I am hugely encouraged by the senior management team now in place under CEO Jonathan Thompson's leadership. I would like to take this opportunity to thank the Members for their support to date and I very much look forward to working with them on free TV's evolution.

- DocuSigned by:

DDF1B2A80F6B434... Erik Huggers

Chair

29th January 2024

#### Strategic Report

#### Review of the business

Everyone TV continued to support staff during 2022 whether still working from home, returning to the office, or a combination of both. The beginning of the year was impacted by the new Omicron variant but over the course of the year, we saw more and more people venture into the office. We also supported requests for flexible working arrangements where it made sense for the business.

Everyone TV staff, including those formerly contracted by Everyone TV Devices, are highly committed to their work and their colleagues. Results of this year's staff survey highlighted the need for better communications around overall business strategy and priorities, which the senior team have listened to and will be looking to address in the coming months. I was encouraged at just how hard teams continued to work despite challenges around the lack of permanent office space and remote working.

The organisation started 2023 on an extremely positive note with a new name – Everyone TV – a new senior team and a new office. The relaunch was delivered at the organisation's annual industry event, Outside the Box, in early 2023 and staff ended the year on a high with much to look forward to in 2024.

2022 was another year in which public service broadcasting played a critical role in keeping citizens informed and bringing the country together for moments of significant national importance. The war in Ukraine, the Platinum Jubilee celebrations followed by the late Queen's funeral, the football World Cup in Qatar and extraordinary political events are all examples of key moments in our national life that we have access to thanks to the high quality, universal and tree at the point of use coverage provided by our public service broadcasters.

Given how much audiences continue to value public service broadcasting content, it is critical that Government and Ofcom put in place measures to support the UK's unique ecosystem so that it continues to flourish and thrive. At the time of writing, we still await publication of the now long-overdue Media Bill and hope to see soon the package of measures that will ensure public service broadcasting content remains easily accessible and discoverable in a digital age.

As always, the teams at Everyone TV have worked behind the scenes to ensure public service broadcasting content remains prominent and accessible on free TV services and that continuity of service is guaranteed when there are updates to the channel line-up. This year saw the closure of a temporary multiplex, COM 7, operated by Arqiva. This resulted in the closure of Freesports and Forces TV and CBeebies HD and BBC Four HD moving to another PSB mux. Viewers were kept informed of the changes throughout and consumer queries and complaints at the Freeview Advice Line were minimal.

It was another year of change for Everyone TV in 2022 and our teams continue to go above and beyond to serve UK viewers and ensure high quality free TV can be accessed by all. I would like to thank our outgoing Chair, Caroline Thomson, for her excellent stewardship of the organisation for well over a decade and am very much looking forward to working with our new Chairman, Erik Huggers.

#### Strategic report (continued)

#### Summary of key performance indicators

The directors have monitored the progress of the overall company strategy and the individual strategic elements by reference to certain financial and non-financial key performance indicators such as the number of primary Digital Terrestrial Television (DTT) homes.

#### Financial performance

2023 marked the first time that Everyone TV and the Members set a budget for the Group overall rather than the specific group companies. The Group budget included a £5.4m budget to develop a new hybrid platform that will deliver live TV over the internet from 2024.

The total 2023 Group budget was agreed at the November 2022 Board and was set at £37.8m which is expected to be a net deficit of £4.8m at the end of 2023.

The budget was increased in July 2023 by a further £650,000.

Everyone TV and the Members agreed a budget of £14.58 million (£10.61 million in 2021) for the combined activity of Everyone TV and Everyone TV Platforms Limited (formerly Digital UK Trading Limited) ("Everyone TV Platforms") in the Year Ended 31 December 2022. The activities were delivered for £13.69 million an underspend of 6% that was principally driven by Fit Out costs for the new offices being partially deferred to 2023.

Everyone TV and the Members agreed a budget of £20.2 million for Everyone TV Devices in the Year Ended 31 December 2022. The Activities were delivered for £19.7m million a saving of 3%.

DocuSigned by:

Jonathan Thompson

Jonathan Thompson

Chief Executive

Triptych Bankside 6th Floor 185 Park Street London SE1 9SH 29<sup>th</sup> January 2024

#### Directors' report

The directors present their report and the financial statements of the company for the year ended 31 December 2022.

#### Principal activity

Everyone TV is owned and funded by the national Public Service Broadcasters, the BBC, ITV, Channel Four and Channel 5 as equal members.

Everyone TV has six principal activities:

- Managing the Electronic Programme Guide (EPG) licence from Ofcom to allocate Logical Channel Numbers (LCN) numbers for the Freeview and Freesat (from 7th July 2021) platforms.
- Operating the technical co-ordination of the Platform and providing advice for DTT and DSAT (from 7<sup>th</sup> July 2021) viewers.
- Overseeing the Strategic development for the Platform.
- Everyone TV has lead overall project management and technical specification of Freeview Play, which helps viewers experience the benefits of converged TV and internet services.
- Everyone TV works closely with Freeview who will lead on marketing Freeview Play to consumers. This is in line with the mandate for both companies agreed by their shareholders. The brand 'Freeview Play' is owned by DTV Services Limited.
- Following the acquisition of Everyone TV Devices, providing a universally available free-to-air satellite platform in the UK, including supplying Set Top Box ("STB") products in the UK.
- In 2022 Everyone TV began the development of a new hybrid platform that will deliver live TV over the internet from 2024 and be known as Freely.

Everyone TV Platforms Limited is a company limited by shares. The shares are 100% owned by Everyone TV Limited. Everyone TV Platforms is responsible for the management of Freeview Play.

Everyone TV Devices Limited is a company limited by shares. The shares are 100% owned by Everyone TV Platforms Limited. Everyone TV Devices is responsible for the Freesat product and STB sales.

#### Principal Risks and Uncertainties

To mitigate the company's exposure to risk the company actively manages cash, trade debtors and trade creditors arising directly from its operations.

Safeguarding the contributions received from the stakeholders and obtaining value for money in spending decisions is the main financial risk.

In order to mitigate the risk of changing viewing habits to a shift to primary IP only homes, as mentioned above, we began development of a new hybrid platform that will deliver live TV over the internet from 2024 and be known as Freely.

#### **Global Trading conditions**

The UK economy is going through challenging times with high inflation, this impacts consumers ability to buy set top box and Freeview Play TV's. However, exchange rates improved during 2022 albeit still lower that previous levels. Lower US\$ and Euro exchange rates will mean that the costs base of Everyone TV Platforms will increase as cloud service costs that underpin Freeview Play are paid in US\$ and the set top boxes sold by Everyone TV Devices (formerly Freesat (UK) Limited) ("Everyone TV Devices") (100% subsidiary of Everyone TV Platforms) are purchased in US\$. As a result of the high inflation, we expect TV sales to reduce in 2023, however we expect the Freeview Play share of devices to rise so the impact of the overall sales reduction will be minimal.

#### Directors' report (continued)

#### **Going Concern**

During 2023, the Members agreed a new 3 year funding settlement to 2026, the settlement increases the overall funding of the Members to enable the group to deliver a new hybrid platform.

A budget for 2023 was agreed by the Board in November 2022 and all member funding is committed by the existing funding agreement until December 2023 and a new funding agreement has now come into force from 1 January 2024, that will expire on 31 December 2026 and this covers the going concern assessment period up to the period ending January 2025.

Based on the budget for 2023, the new funding agreement, the cash reserves and their assessment of the members ability to deliver on their commitment under this funding agreement, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements. Thus, the Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### Results

The profit for the year is £nil. (2021: £Nil)

#### **Political contributions**

Neither the Company nor any of its subsidiaries made any disclosable political donations or incurred any disclosable political expenditure during the year.

#### Company stakeholder members

The company is limited by guarantee. The stakeholder members ("the members") of the company, along with their individual representative voting rights in the period are as follows:

	As at 31	As at 31
	December	December
	2022	2021
	%	%
British Broadcasting Corporation	25	25
ITV Network Limited	25	25
Channel Four Television Corporation	25	25
Channel 5 Broadcasting Limited	25	25
Total	100	100
	<del></del>	

#### **Directors' report** (continued)

#### **Directors**

The directors who held office during the period and at the date of approval of the financial statements are as stated below:

Name Representative Body

Chair

Erik Huggers (appointed 1 March 2023) Caroline Thomson (resigned 28 February 2023)

**Chief Executive** 

Jonathan Thompson

Non-Executive - Members' Representatives

Kieran Clifton **British Broadcasting Corporation** Paul Thornton-Jones **British Broadcasting Corporation** ITV Network Limited Magnus Brooke ITV Network Limited Martin Goswami Channel Four Television Corporation Khalid Hayat Madeline Robinson Channel Four Television Corporation Channel 5 Broadcasting Limited Sarah Rose Channel 5 Broadcasting Limited James Tatam

#### Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information

#### **Auditor**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Ernst & Young LLP will therefore continue in office.

-- DocuSigned by:

Jonathan Thompson Chief Executive Triptych Bankside 6th Floor 185 Park Street London SE1 9SH 29th January 2024

#### DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE TV LIMITED

#### **Opinion**

We have audited the financial statements of Everyone TV Limited (formerly known as Digital UK Limited) ('the parent company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the consolidated Profit and Loss Account, the consolidated Balance Sheet, consolidated statement of cash flows and the company Balance sheet and the related notes 1 to 22, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the group's and of the parent company's affairs as at 31 December 2022 and of the group's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
   and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent company's ability to continue as a going concern for a period up to end of January 2025.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the group's ability to continue as a going concern.

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE TV LIMITED** (continued)

#### Other information (continued)

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- · we have not received all the information and explanations we require for our audit

#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE TV LIMITED (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (International Accounting Standards and the Companies Act 2006), the relevant direct and indirect tax compliance regulation in the jurisdictions in which the company operates, employment laws in the relevant jurisdictions and reporting obligations in the UK including the Modern Slavery Act. In addition, the company has to comply with laws and regulations relating to its operations, including health and safety, data protection and anti-bribery and corruption.
- We understood how the company is complying with those frameworks by making enquiries of management and those charged with governance to understand how the company maintains its policies and procedures, in these areas and corroborated this by reviewing supporting documentation such as the Code of Conduct.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how
  fraud might occur by considering the risk of management override and by assuming manipulation of expenses
  to be a fraud risk.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and
  regulations. Our procedures involved reviewing minutes from the Board of Directors, enquiries of management
  and journal entry testing, with a focus on manual journals and journals indicating significant unusual
  transactions identified by specific risk criteria based on our understanding of the business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Lovegrove (Senior statutory auditor)

Emstle long Lit

for and on behalf of Ernst & Young LLP, Statutory Auditor

London

30th January 2024

### **Consolidated Profit and Loss Account**

for year ended 31 December 2022

	Note	2022 £000	2021 £000
Turnover	2	33,161	21,385
Cost of Sales		(20,224)	(11,886)
Gross profit		12,937	9,499
Admin expenses		(13,677)	(10,433)
Other Income		875	850
Operating profit/(loss)	3		
Continuing operations (Platform Management)		135	(84)
		135	(84)
Interest receivable		6	-
Interest payable		(31)	(7)
Profit/(loss) on ordinary activities before taxation		110	(91)
Tax on profit/(loss) on ordinary activities	7	(110)	91
Result for the period			<del></del>
Changes in equity			
Share Capital		•	-
Profit and Loss account		-	-
Results for the period		-	-
Other comprehensive income		-	-
Reserves brought forward		-	-
Reserves carried forward			
		<del></del>	

The Group has no recognised gains or losses as shown in the statement of changes in equity. The Group is not for profit and funded by Members based on expenditure, therefore the changes in equity will always be zero.

The notes on pages 17 to 31 form part of the financial statements.

### **Consolidated Balance Sheet**

at 31 December 2022

	Note	2022 £000	2022 £000	2021 £000	2021 £000
Fixed assets	0		2 526		(70
Tangible fixed assets Intangible assets	9 10		2,536 629		670 919
-					
Current assets					
Stock	11	5,003		2,599	
Debtors	12	9,864		6,484	
Cash at bank and in hand	13	10,043		13,368	
		24,910		22,451	
Creditors: amounts falling due within one year	14	(28,075)		(23,806)	
Net current liabilities			(3,165)		(1,355)
Total assets less current liabilities			-		234
Creditors: amounts falling due after more than one	15		-		(234)
year					
Net assets			<del>.</del>		-
					====
Capital and reserves					
Share Capital			-		-
Profit and loss account			-		-
Shareholders' funds			-		-
					=

The notes on pages 16 to 31 form part of the financial statements.

These financial statements were approved by the board of directors and were signed on its behalf on 29th January 2024 by

-- DocuSigned by:

Jonathan Thompson

Jonathan Thompson

Chief Executive

Company registered number: 5422613

# Company Balance Sheet at 31 December 2022

	Note	2022 £000	2022 £000	2021 £000	2021 £000
Fixed assets Tangible fixed assets	9		442		107
Taligioto fixed assets			442		10,
Current assets	12	5 330		1.010	
Debtors	12	5,339		1,919	
Cash at bank and in hand	13	2,703		3,696	
		8,042		5,615	
Creditors: amounts falling due within one year	14	(8,484)		(5,488)	
Creations, amounts raining due within one year		(0,404)		(3,100)	
Net current assets/(liabilities)			(442)		127
. voi cui i circ ussees (nus mues)					
Total assets less current liabilities					234
Creditors: amounts falling due after more than one	15		-		(234)
year					
			<del></del>		<del></del>
Net assets					
Net assets			-		•
Capital and reserves					
Profit and loss account			-		-
Shareholders' funds			-		-

The result for the year was nil.

The notes on pages 16 to 31 form part of the financial statements.

These financial statements were approved by the board of directors and were signed on its behalf on 29<sup>th</sup> January 2024 by:

-DocuSigned by:

Jonathan Thompson

Jonathan Thompson

Chief Executive

Company registered number: 5422613

# Consolidated Cash Flow Statement for year ended 31 December 2022

jor year enaeu 31 December 2022		
	Note	

<b>J</b> o. ye <b></b>	Note	2022 £000	2021 £000
Cash flows from operating activities			
Profit/(loss) for the year		135	(84)
Adjustments for:			
Depreciation, amortisation and impairment		748	580
Taxation			-
Deferred Tax asset		(110)	91
(Increase) / Decrease in stock		(2,404)	169
(Increase) / Decrease in trade and other debtors		(3,380)	(426)
Increase / (Decrease) in trade and other creditors		4,035	(2,598)
Tax paid		-	-
Net cash from operating activities		(976)	(2,268)
Cash flows from investing activities			
Cash and cash equivalents of acquired entity 7 July 2021		-	12,167
Interest received		6	-
Payments to acquire tangible fixed assets		(2,324)	
Net cash from investing activities		(2,318)	12,167
Interest paid		(31)	(7)
Nist and Come Guardian addition		(31)	(7)
Net cash from financing activities		(31)	
Net increase/(decrease) in cash and cash equivalents		(3,325)	9,892
Cash and cash equivalents at 1 January 2022		13,368	3,476
Cash and cash equivalents at 31 December 2022	13	10,043	13,368

The notes on pages 16 to 31 form part of the financial statements.

#### **Notes**

(forming part of the financial statements)

#### 1 Accounting policies

Everyone TV Limited (the "Company") is a company limited by guarantee and incorporated and domiciled in the UK.

These Group and parent company financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The parent company is included in the consolidated financial statements and is considered to be a qualifying entity under FRS 102 paragraphs 1.8 to 1.12. The following exemptions available under FRS 102 in respect of certain disclosures for the parent company financial statements have been applied:

• No separate parent company Cash Flow Statement with related notes is included.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. On first time adoption of FRS 102, the Group and Company has not retrospectively changed its accounting under old UK GAAP for accounting estimates.

#### a) Measurement convention

The financial statements are prepared on the historical cost basis, modified to include certain items at fair value, and in accordance with FRS 102 issued by the Financial Reporting Council.

#### b) Going concern

During 2023, the Members agreed a new 3 year funding settlement to 2026, the settlement increases the overall funding of the Members to enable the group to deliver a new hybrid platform.

A budget for 2023 was agreed by the Board in November 2022 and all member funding is committed by the existing funding agreement until December 2023 and a new funding agreement has now come into force from 1 January 2024, that will expire on 31 December 2026 and this covers the going concern assessment period up to the period ending January 2025.

Based on the budget for 2023, the new funding agreement, the cash reserves and their assessment of the members ability to deliver on their commitment under this funding agreement, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements. Thus, the Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### c) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiary undertakings made up to 31<sup>st</sup> December 2022. A subsidiary is an entity that is controlled by the parent. The results of subsidiary undertakings are included in the consolidated profit and loss account from the date that control commences until the date that control ceases. Control is established when the Company has the power to govern the operating and financial policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes into consideration potential voting rights that are currently exercisable.

Under Section 408 of the Companies Act 2006 the Company is exempt from the requirement to present its own profit and loss account.

### Notes (continued)

#### 1 Accounting policies (continued)

#### d) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

The company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. The estimated useful lives are as follows:

IT and office equipment 3 years
 Leasehold improvements 10 years
 Finance System 3 years
 CSI Build 5 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

#### e) Intangible assets and amortisation

Expenditure on research activities is recognised in the profit and loss account as an expense as incurred. Expenditure on development activities may be capitalised if the product or process is technically and commercially feasible and the Company intends and has the technical ability and sufficient resources to complete development, future economic benefits are probable and if the Company can measure reliably the expenditure attributable to the intangible asset during its development. Development activities involve design for, construction or testing of the production of new or substantially improved products or processes. The expenditure capitalised includes the cost of direct labour and technical costs. Other development expenditure is recognised in the profit and loss account as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and less accumulated impairment losses.

Amortisation is charged to the profit or loss on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows:

Capitalised development costs

Over 5 years

#### f) Stock

Stocks of Everyone TV Devices' Set-top box (STB) receivers are stated at the lower of cost and net realisable value. Cost includes all direct costs in bringing the stocks to their present location and condition. Net realisable value is based on estimated selling price less any further cost expected to be incurred on disposal.

#### g) Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

#### h) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

#### Notes (continued)

#### 1 Accounting policies (continued)

#### i) Employee benefits

Defined contribution plans and other long term employee benefits

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

#### i) Turnover

Revenue is recognised when services are performed or when fixed expenditure is incurred.

The main categories of income are:

Platform Management - Operations Income: Covering platform viewer support, communications, staff and overheads.

Members: Member fees are calculated in equal share and then adjusted to account for contributions for Content Provider fees to ensure overall contribution by each member is equal. Revenue is recognised as costs are incurred.

Platform Management – Covering management of the Electronic Programming Guide and Logical Channel Numbers.

**Members:** Everyone TV Devices contributions are in accordance with the 'Freesat EPG rate card.' Revenue is recognised straight-line.

Non-member funding: Everyone TV charges non-member multiplexes on the platform a multiplex services charge to cover the incremental cost of their integration into the central service information system, and an annual contribution towards the costs of operating the central service information system. This charge is banded according to the UK coverage of the multiplex. Everyone TV also recovers costs of 3<sup>rd</sup> parties using the Post Code Database. Everyone TV Devices charges non-member content providers in accordance with the 'Freesat EPG rate card'.

Freeview Play development and project management: Covering development of the technical specifications, management of the Metadata contract and future developments.

**Members:** Content Provider Fees recognised based on the availability of each service on the Freeview Play platform during the period.

**Non-member funding:** Everyone TV charges manufacturers for access to the Freeview Play consolidated metadata stream, On Demand players and test support. Everyone TV charges content providers to be on the Freeview Play platform

#### Everyone TV Devices Sale of Goods: Sale of Set to Box (STB) units

Revenue is recognised when control of the STB unit is transferred.

#### Notes (continued)

#### 1 Accounting policies (continued)

#### k) Other Income

Relates to income received from DTV Services Limited ("Freeview") in relation to share services including accommodation.

#### l) Expenses

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

#### m) Disclosure of an accounting policy change

Marketing Costs

Marketing spend in Everyone TV Devices has historically been disclosed under Administrative Expenses. FY22 is the first full year Everyone TV Devices is consolidated into Everyone TV group and the marketing costs (2022: £5,704,000) have been reclassified to Cost of Sales to align with the Group treatment. FY21 has been restated for comparative purposes (6 month's post-acquisition 2021: £2,468,000).

### Notes (continued)

#### 2 Turnover

The total turnover of the company for the period has been derived from its principal activities, all of which are generated in the United Kingdom.

	2022 £000	2022 £000	2021 £000	2021 £000
Platform Management Operations Income Members and Affiliates Non-Related Parties	15,953 4,919		9,221 2,251	
Multiplex Specific Income Members and Affiliates Non-Related Parties	<u>-</u>		94 94 	
		20,872		11,660
Freeview Play Members and Affiliates Non-Related Parties	1,414 1,337	2,751	3,791 1,531	5,322
700MHz clearance Members and Affiliates Non-Related Parties			70 5	
Sale of Goods Set top box income	9,538		4,328	75
		9,538		4,328
		33,161		21,385
Contributions utilised in the Period Members and Affiliates (Note 18) Non-Related Parties		17,367 15,794		13,173 8,212
		33,161		21,385

### Notes (continued)

#### 3 Operating profit/(loss)

	2022	2021
	£000	£000
Operating loss is stated after charging:		
Directors' emoluments	438	440
Depreciation of owned fixed assets	458	210
Fair Value Adjustment – acquired fixed assets		225
Amortisation of owned intangible assets	290	145
Other operating lease costs	594	218
Auditors' remuneration:		
Audit of these financial statements	113	131
Taxation compliance services	19	20
	-	
	132	151

#### 4 Staff numbers and costs

The average number of persons employed by the Group (including directors) during the year, analysed by category, was as follows:

	Number of employees	
	2022	2021
Directors	2	2
Administration	91	52
	93	54
	<del></del>	
The aggregate payroll costs of these persons were as follows:		
1	2022	2021
	£000	£000
Wages and salaries	7,035	5,380
Social security costs	954	725
Redundancies	368	552
Other pension costs	846	707
	9,203	7,364
	<del></del>	

On 17<sup>th</sup> January 2022, in accordance with Transfer of Undertakings (Protection of Employment), all Everyone TV Devices staff were transferred to the ultimate parent entity, Everyone TV Limited.

#### Notes (continued)

#### 5 Directors' remuneration

	2022 £000	2021 £000
Directors' remuneration Company contributions to money purchase pension plans	408 30	413 27
	438	440

The Chairman and Chief Executive are the only directors to receive remuneration in the period.

The aggregate of remuneration of the highest paid director was £350,000 (2021: £329,000), and company pension contributions of £30,000 (2021: £27,000) were made to a money purchase scheme on their behalf.

#### 6 Interest Receivable and Payable

	2022 £000	2021 £000
Bank interest receivable	6	-
	6	-
	2022	2021
	£000	£000
Bank interest payable	2	-
Loan interest payable	29	-
	31	-

Loan interest payable is on a Shareholder loan and is calculated at commercial rates based on the Bank of England base rate plus appropriate margin.

#### Notes (continued)

#### 7 Tax on profit on ordinary activities

	2022 £000	2021 £000
Current Tax		
UK Corporation Tax	_	-
Adjustments in respect of previous years	-	-
		<del></del>
Total Current Tax	-	-
Deferred Tax		
Origination and reversal of temporary differences	(262)	(52)
Prior year adjustments	-	(13)
Tax losses recognised	235	-
Change of tax rate	83	(26)
Total Deferred Tax	110	(91)
Tax charge/(credit) on results on ordinary activities	110	(91)

Everyone TV Limited has 'mutual trade status' for corporation tax. There has been no interest receivable in the year therefore no corporation tax has been charged (2021: £Nil).

Everyone TV Platforms Limited and Everyone TV Devices Limited are subject to corporation tax in the UK. For the Year Ending 31 December 2022 no corporation tax was payable. Everyone TV Devices have utilised carry forward losses and have recognised a Deferred Tax Asset against a Deferred Tax Liability on the reversal of temporary differences owing to Fixed and Intangible Assets.

#### 8 Subsidiary Funding

During the year, Everyone TV Limited has funded the operations of Everyone TV Platforms Limited by £703,000 (2021: £3,080,000). This has been recorded as income in the P&L.

### Notes (continued)

### 9 Tangible fixed assets

Group	IT and Office	Plant and	Leasehold		FVP Metadata Systems	
	Equipment £000	Machinery £000	Improvements £000	CSI Build £000	Developments £000	Total £000
Cost Balance at 1 January 2022	106	446	296	1,213	2,741	4,802
Additions Disposals	-	4 -	808	1,512	-	2,324
Balance at 31 December 2022	106	450	1,104	2,725	2,741	7,126
Depreciation Balance at 1 January 2022	88	283	296	724	2,741	4,132
Depreciation charge for the year Elimination on disposal	18	76 -	3	361	-	458
Balance at 31 December 2022	106	359	299	1,085	2,741	4,590
Net book value At 1 January 2022	18	163	•	489	· <u>-</u>	670
At 31 December 2022	-	91	805	1,640	-	2,536

Company	IT and Office Equipment £000	Leasehold Improvements £000	CSI Build £000	Total £000
Cost				
Balance at 1 January 2022	31	•	457	488
Additions	-	430	•	430
Disposals	-		-	-
Balance at 31 December 2022	31	430	457	918
Depreciation				
Balance at 1 January 2022	31	-	350	381
Depreciation charge for the year	-	4	91	95
Elimination on disposal	-	-	-	-
Balance at 31 December 2022	31	4	441	476
	•	•		
		<del></del>		<del></del>
Net book value				
At 1 January 2022	-	•	107	107
	<del></del>	<del></del>	<del></del>	
At 31 December 2022	-	426	16	442

The CSI Build is a replacement CSI system that delivers programme related information to the Freesat Platform. The FVP Metadata System Development is a system that delivers detailed programme metadata to all Freeview Play products.

#### Notes (continued)

#### 10 Intangible assets

#### Group

	Capitalised Development £'000	Total £'000
Cost	<u></u>	
Balance as at 1 January 2022 Additions – Internally developed	1,451	1,451 -
As at 31 December 2022	1,451	1,451
Amortisation		
Balance as at 1 January 2022	532	532
Charge for period Disposed	290 -	290
	<del></del>	
As at 31 December 2022	822	822
Net book value As at 31 December 2022	629	629
		•
As at 1 January 2022	919	919
As at 1 January 2022	919	

Capitalised development costs are not treated as a realised loss for the purpose of determining the Group's distributable profits as the costs meet the conditions requiring them to be treated as an asset in accordance with FRS 102 Section 18.

#### 11 Stock

	2022 £'000	2021 £'000
Finished goods and goods for resale	5,003	2,599

Stock consists of Everyone TV Devices Limited's new generation Set-top box (STB) launched in the UK market in February 2020. Stock is stated at the lower of cost and net realisable value.

#### Notes (continued)

#### 12 Debtors

	Group 2022 £000	2021 £000	Company 2022 £000	2021 £000
Trade debtors	4,298	2,757	33	469
Other debtors	44	208	39	324
Amounts due from related parties (see note 18)	2,553	1,192	4,975	98
Deferred Tax Asset (see note 7)	-,550	110	-	-
Other taxation and social security	1,520	257	•	-
Prepayments and accrued income	1,449	1,960	292	1,028
	0.864		<del></del>	1.010
	9,864	6,484	5,339	1,919
13 Cash and cash equivalents				
	Group		Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Cash at bank and in hand	10,043	13,368	2,703	3,696
Cash and cash equivalents per cash flow statements	10,043	13,368	2,703	3,696
14 Creditors: amounts falling due within or	ne year	_		
	Group	_	Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Trade creditors	4,234	3,173	948	1,068
Other creditors	125	759	124	135
Corporation tax	-	-	-	-
Taxation and social security	-	242	484	327
Deferred income (see note 19) Deferred consideration	7.546 533	6,226	4,484	2,817
Accruals	522 7.276	522	522	523
Member Loans	7,276 8,372	4,548 8,336	1,922	618
	28,075	23,806	<del></del>	5,488
			. ====	

Deferred consideration of £522,000 represents the purchase of the assets and liabilities of DTT Multiplex Operators limited on 1 January 2013. There is no fixed date for settlement of this liability.

Member loans are from the BBC and ITV and are repayable on demand, but BBC and ITV have indicated that they will not seek repayment in the foreseeable future and in any event for a period of no less than twelve months from the date of approval of these financial statements.

#### Notes (continued)

#### 15 Creditors: amounts falling after more than one year

	Group		Company	
	2022	2021	2022	2021
	€000	£000	€000	£000
Other creditors	-	234	-	234
	<del></del>			
	-	234	-	234

#### 16 Financial commitments

Total future minimum lease payments under non-cancellable operating leases as follows:

Group	Minimum lease	Minimum lease
•	payments	payments
	2022	2021
	£000	£000
Less than one year	2,158	1,242
Between one and five years	5,184	4,728
More than five years	12	-
	7,354	5,970

Financial commitments include Lease and Buildings and Everyone TV Device's Transponder Agreement.

#### 17 Employee benefits

The Group operates a defined contribution pension scheme for all qualifying employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £778,000 (2021: £255,000). At 31 December 2022, no contributions were outstanding (2021: £8,000).

### Notes (continued)

#### 18 Related party transactions

#### Group

During the period the Group received contributions from its stakeholder members and companies connected with the directors or membership as follows:

Stakeholders	Contributions utilised; in the period to 31 December 2022 Net £000	Amounts deferred to future periods Net £000	Amounts due as at 31 December 2022 Gross £000	Contributions utilised; in the period to 31 December 2021 Net £000	Amounts deferred to future periods Net £000	Amounts due as at 31 December 2021 Gross £000
Members						
British Broadcasting Corporation ITV PLC Channel Four Television Corporation	6,086 4,705 3,741	2,467 1,574 1,346	1,858 684 -	4,188 3,481 2,825	1,937 1,531 1,243	1,192 - -
Chanel 5 Broadcasting Limited Arqiva Services Limited Affiliates	2,826	1,178	-	2,243 399	270	-
Digital 3&4 Limited (Common ownership) SDN Limited (Common ownership)	-	-	-	11	•	-
YouView (Common ownership) Everyone TV Devices Limited (Common ownership)	9	- -	11	9	3 2	<u>.</u>
	17,367	6,565	2,553	13,173	4,986	1,192
Other Income						
DTV Services Limited (Common ownership)	875	•	•	846	-	-
At end of the period	18,242	6,565	2,553	14,019	4,986	1,192

During the period the Group purchased services on normal commercial terms from its stakeholder members and companies connected with the directors as follows:

·	Services provided	The value of services provided		
Mambana		2022 £000	2021 £000	
Members British Broadcasting Corporation Arqiva Services Limited	Technical projects Technical projects	310	98 277	
Other related parties DTV Services Limited (Common ownership) Digital TV Group Limited (Common directors) Digital TV Group Testing (Common directors) YouView TV Limited (Common directors)	Shared services Infrastructure Infrastructure Technical projects	1,355 13 57 461	188 13 90	

### Notes (continued)

#### 18 Related party transactions (continued)

#### Company

During the period the Company received contributions from its stakeholder members and companies connected with the directors or membership as follows:

	Contributions utilised; in the period to 31 December 2022 Net £000	Amounts deferred to future periods Net £000	Amounts due as at 31 December 2022 Gross £000	Contributions utilised; in the period to 31 December 2021 Net	Amounts deferred to future periods Net £000	Amounts due as at 31 December 2021 Gross £000
Group Companies Everyone TV Platforms Limited Stakeholders Members	-	-	2,663	3,080	-	-
British Broadcasting Corporation ITV PLC Channel Four Television Corporation	1,708 1,623 1,627	1,530 988 991	597 - -	1,320 1,184 1,134	971 886 890	• •
Channel 5 Broadcasting Limited Arqiva Services Limited Affiliates	1,743	972 -	-	976 399	71	-
DTV Services Limited (Common ownership) Digital 3&4 Limited (Common		-	-	- 11	-	98
ownership) SDN Limited (Common ownership) YouView (Common ownership) Everyone TV Devices (Common	9	3	- 11 1,704	11 9 6	-	- - -
ownership) Other Income DTV Services Limited (Common ownership)	875	-	-	846	-	-
At end of the period	7,585	4,484	4,975	8,976	2,818	98

During the period the company purchased services on normal commercial terms from its stakeholder members and companies connected with the directors as follows:

	Services provided	The value of services provided		
		2022 £000	2021 £000	
Members British Broadcasting Corporation	Technical projects	103	98	
Other related parties DTV Services Limited (Common ownership) Digital TV Group Limited (Common directors)	Shared services Infrastructure	1,355 13	188 13	
		<del></del>		

### Notes (continued)

At 31 December

19	Deferred Income					
Group	p			<b>.</b>		
		Freesat	Freeview Play	Platform Management	2022 Total	2021 Total
		£000	£000	£000	£000	£000
Defe	erred Income at 1 January	3,317	-	2,909	6,226	3,014
Inco	me receivable in the period:					
Men	nbers and Affiliates	9,492	711	9,766	19,969	15,089
Non-related Parties		4,071	1,337	98	5,506	6,027
Bank Interest		-		-	-	-
Con	tributions utilised in the period:					
Loar	to subsidiary not recoverable	•	703	(703)	-	•
Men	bers and Affiliates	(9,340)	(1,414)	(7,488)	(18,242)	(14,117)
Non-	-related Parties	(4,478)	(1,337)	(98)	(5,913)	(3,787)
Corp	poration Tax	•	-	-	-	•
At 3	1 December	3,062		4,484	7,546	6,226
	_		====	===	====	=
Comp	anv					
Comp	·····y			Platform	2022	2021
				Management	Total	Total
				£000	£000	£000
Def	ferred Income at 1 January			2,818	2,818	3,014
Inc	ome receivable in the period:					
Me	mbers and Affiliates			9,848	9,848	8,764
	n-related Parties			106	106	120
	nk Interest			-	-	-
	ntributions utilised in the period:			(502)	(=0.2)	(2.000)
	n to subsidiary not recoverable			(703)	(703)	(3,080)
	mbers and Affiliates			(7,585)	(7,585)	(5,994)
	n-related Parties			-	-	(6)
	nk Interest			-	-	•
Cor	poration Tax			-	-	-

2,818

4,484

4,484

#### Notes (continued)

#### 20 Ultimate parent company and parent company of larger group

The largest group in which the results of the Company and its group are consolidated is that headed by Everyone TV Limited, whose registered office is Triptych Bankside, 6th Floor, 185 Park Street, London, SE1 9SH. The company is the parent of Everyone TV Platforms Limited and Everyone TV Devices Limited (formerly Freesat (UK) Limited), whose registered offices are also Triptych Bankside, 6th Floor, 185 Park Street, London, SE1 9SH. The financial statements of both subsidiaries may be obtained from Companies House.

Everyone TV Limited holds all 100 £1 ordinary shares in Everyone TV Platforms Limited.

Everyone TV Platforms Limited holds 100 £1 ordinary shares in Everyone TV Devices Limited. The remaining 2 ordinary shares are owned by BBC and ITV.

#### 21 Company limited by guarantee

Every stakeholder member undertakes to contribute to the assets of the company in the event of it being wound up while they are a member or within one year after they cease to be a member for payment of debts and liabilities of the company contracted before they cease to be a member and of the costs, charges and expenses of winding up and for the rights of contributories among themselves such amount as may be required not exceeding one pound.

#### 22 Post Balance Sheet Events

On 15<sup>th</sup> June 2023, Digital UK Limited changed name to Everyone TV Limited. This follows the renaming of group companies Digital UK Trading Limited to Everyone TV Platforms Limited, and Freesat (UK) Limited name change to Everyone TV Devices Limited.

On 18<sup>th</sup> September 2023 the members of the group announced that Everyone TV will develop a new free TV service that will deliver live TV over broadband. The service will be built and developed by Everyone TV Platforms and the development began in late 2022.