



**manx radio**  
the nation's station



## Annual Report 2022/23



**manx radio**  
the nation's station

GD 2023/0078

# Radio Manx Limited

**Annual Report and Financial statements**

**for the year ended 31 March 2023**

# Radio Manx Limited

## Chairman's statement

Manx Radio's continued commitment to be the Island's Public Service Media provider has seen another strong twelve months in terms of output both on-air and digitally.

News and information are still the central lynchpin of all that we do, and our team strive to provide timely, accurate and impartial coverage of the events and changes which matter to our community.

The government subvention was £1,089,509 for the year, which financed 45% of our income. The turnover from continuing operations in 2022/23 of £1,323,738 was £155,966 (13%) above that of 2021/22 (£1,167,772).

Operating expenses of £2,403,697 were £166,703 (7.4%) above the previous year.

Under all the circumstances the resultant profit of £14,524 was I believe a creditable achievement given the continued market uncertainty.

We have significantly increased the number and range of podcasts produced. Our 'Manx Newscast's' have proved an extremely effective and popular way to provide more in-depth and detailed coverage of news and current affairs stories. These are all available online anytime at [Manx Newscast - Manx Radio](#). Many of them are extended versions of daily news stories, with more detailed coverage, allowing the story to 'breathe' much more than could ever be the case in a news bulletin.

The Manx Radio team also produce a vast number of 'Manx Newscast' specials giving a deeper insight into matters affecting the community. Subjects have included the use of Artificial Intelligence in education on the Island, reactions to changes to the TT schedule, an investigation into the safeguarding review, Island regulations on vaping, support for children with ME, the new domestic abuse laws and reactions following the Dr Ranson tribunal.

We have also added a new regular podcast to the portfolio in the form of the 'Manx SportsCast' under the care of our Sports Editor, Rob Pritchard. Again, these podcasts take a deeper dive into the stories we cover in our daily radio coverage and specially commissioned topics, whilst other episodes are highlights of events we cover such as Southern 100, TT events, the Commonwealth games, FC IOM and various local sporting events, teams and individuals. Motorsport also features heavily in its own series, called 'Manx Radio Motorsport'.

Other Manx Radio produced podcasts include all of our specialist shows such as 'Spotlight' (arts), 'Shiaght Laa' (Manx life), 'Manx Sky At Night', 'Friday Sports Preview', 'Countryside' (farming & agriculture), 'Island Life' (various topics about the IOM and its community) and 'The Archive Room' (a dip into the digitised Manx Radio audio archives from the past 50-odd years).

We continue to collaborate with several external individuals and groups to facilitate their podcasts. They use the Manx Radio studio facilities to record and produce their output which we then host and promote for them. These include the young person's political podcast 'PolitiBabble', 'Unlocking Our Sound Heritage' (produced with Manx National Heritage), 'Going The Match', the 'Radio Doctor', 'Island Artcast' (with the Isle of Man Arts Council) and the 'Manx Theatre Podcast'.

Our daily news round-up 'Update' continues to be well listened to on-air at 5:30pm each day and is also our most popular podcast, followed closely by the podcasts of 'Mannin Line', 'Agenda' and 'Perspective'.

Podcasting to engage with output continues to grow in popularity globally and Manx Radio remains firmly convinced of its vital role going forwards as a way to engage the community in the output, they want to hear at a time they want to hear it. Its significance grows year-on-year, and it will, without doubt, become ever more important to Manx Radio and the Isle of Man community.

# Radio Manx Limited

Mannin Line continues to be one of the most downloaded daily podcasts produced by Manx Radio, and is typically, just behind the number of daily downloads for our daily news focussed show 'Update' which is live Monday – Friday between 5:30 and 6pm and constantly tops our podcast downloads.

It's been a busy year covering the Island's sporting scene. As well as our weekly Friday Sport Preview show and podcast and our Saturday Sport Show & Classified Results, we continued our live match commentaries of all home matches for FC IOM. Rob Pritchard and Tony Mephram anchor the pitch side microphones.

Rob also headed the Manx Radio team sent to Birmingham to cover the Nation's efforts in the Commonwealth Games. Along with William King and Elliot Turnbull, Rob provided a constant stream of on-air and online updates as events happened and hosted a daily "Commonwealth Games Update" from Birmingham, chatting with and acknowledging the achievements of the Island's teams and individuals. They also made daily podcasts and a Commonwealth Games wrap-up podcast.

Our satirical comedy show, 'IM1' was nominated for a comedy award in the 2023 Radio Academy ARIA's. To be nominated was a great honour as it was a hotly contested category with the other successful nominations coming from BBC Radio 4, Sony Music, Frank Skinner for Absolute Radio and Steve Coogan (Alan Partridge) for Baby Cow Productions. Though we didn't pick up an award, to be nominated amongst such prestigious competition does, I believe, show the skill and commitment of the team at Manx Radio.

As I write this in June 2023, we have received notification that our news team have been nominated for three Commercial Radio Awards (formerly the IRN Awards) over in the UK. Siobhán Fletcher, Lewis Foster and Chanelle Sukhoo from our News Team were nominated under two different categories; 'Best News Special or Campaign' (Lewis for 'Motiv8 – Breaking Down the Stigma Around Addiction') & two nominations in the 'Best Interview' category (Chanelle for 'Life Means Life – A Victim's Story' and Siobhán for 'Whispicity', a look at a posthumous album released by the family of Cody Atzori).

As Chairman, I would like to place on record my thanks to the entire team at Manx Radio; from on-air staff in news and programming, to the engineering team, sales and admin' staff for continuing to make the station relevant, engaging and entertaining as the Nation's Public Service Broadcaster.



**William D Mummery, Chairman  
Radio Manx Limited**

2023

6 October

# Radio Manx Limited

## Directors' Report for the year ended 31 March 2023

The directors have pleasure in presenting the annual report and the financial statements of Radio Manx Limited (the "company") for the year ended 31 March 2023, which are prepared in accordance with the provisions of the Isle of Man Companies Acts 1931 to 2004.

### Principal activity

The principal activity of the company is the operation of a public service broadcasting service and commercial radio station known as "Manx Radio" by virtue of a licence issued by the Communications Commission under the Broadcasting Act 1993.

### Results and dividend

The company made a profit for the financial year of £14,524 (2022: profit £9,658) which has been transferred to reserves (2022: transferred to reserves). The directors do not recommend the payment of a dividend (2022: £nil).

### Directors

The directors of the company holding office during the year and to date were:

D S Leeming  
C Sully  
A Brindley  
A Palmer (appointed 13 April 2023)  
W D Mummery (resigned 13 April 2023)  
C P Eaton (resigned 13 April 2023)  
N Bowker (resigned 13 April 2023)  
D Cretney (resigned 13 April 2023)

### Audit committee

The Audit Committee during the year comprised non-executive directors, namely Mrs N Bowker (Chairman), Mr D Cretney and Mr C P Eaton. The committee meets not less than three times per year. The audit committee reports on its progress to the Board of Directors at each Board Meeting.

### Auditors

During the year, PricewaterhouseCoopers LLC stood down, having reached the end of their term. A tender process was undertaken, and Moore Stephens LP were appointed for a term of 5 years.

On the 1<sup>st</sup> October 2023 Moore Stephens LP rebranded to Moore Dixon LP.

### Secretary

The secretary holding office during the year and to date was:

C Sully

### Registered office

The company's registered office is Broadcasting House, Douglas Head, Douglas, Isle of Man.

### By order of the Board



**C Sully**  
Director

6<sup>th</sup> October 2023

# Radio Manx Limited

## Statement of Directors' responsibilities in respect of the annual report and the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Isle of Man law.

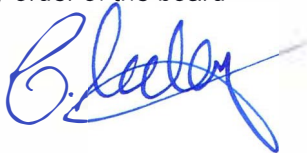
Company law requires the directors to prepare financial statements for each financial year. The directors have elected to prepare the company financial statements in accordance with United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") Section 1A.

The financial statements are required by law to 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 proper 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 to enable them to ensure that the financial statements comply with the Isle of Man Companies Acts 1931 to 2004. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



**C Sully**  
**Company Secretary**

6<sup>th</sup> October 2023

## **Independent Auditors' Report to the Members of Radio Manx Limited**

### **Opinion**

We have audited the financial statements Radio Manx Limited (the 'company') for the year ended 31 March 2023 which comprise of the Profit and Loss Account, the Balance Sheet and notes to the financial statements, 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, comprising Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") Section 1A' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit 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 Isle of Man Companies Act 1931 to 2004.

### **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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 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 audit opinion.

### **Material Uncertainty Related to Going Concern**

We draw attention to Note 2 in the notes to the financial statements, which describes the company's ongoing reliance on an annual subvention received from the Isle of Man Treasury. As stated in note 2 future funding is subject to approval by Tynwald in 2024 which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

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

### **Other information**

The other information comprises the information included in the annual report, 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 our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

We have nothing to report in respect of the following matters where the Isle of Man Companies Acts 1931 to 2004 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 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 Statement of Directors' responsibilities set out on page 4, 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 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 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 auditors' 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Isle of Man Companies Act 1931 to 2004, United Kingdom Generally Accepted Accounting Practice, and Isle of Man taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.



- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### **Other Matter**

The financial statements of the Company for the year ended 31 March 2022 were audited by another auditor who expressed an unmodified opinion on those statements on 28 July 2022.

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

This report is made solely to the company's members, in accordance with Section 15 of the Isle of Man Companies Act 1982. 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 auditors' 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, for our audit work, for this report, or for the opinions we have formed.

*Moore Dixon LP*

Moore Dixon LP  
Douglas  
Isle of Man

6 October 2023

# Radio Manx Limited

## Profit and loss account for the year ended 31 March 2023

	Note	2023 £	2022 £
<b>Turnover - continuing operations</b>		1,323,738	1,167,772
Annual subvention	15	1,089,509	1,078,722
		2,413,247	2,246,494
Operating expenses		(2,403,697)	(2,236,994)
Interest payable and similar charges	3	(2,859)	(1,458)
Interest receivable		7,833	1,616
<b>Profit on ordinary activities before taxation</b>	5	14,524	9,658
Taxation	6	-	-
<b>Profit for the financial year</b>	13	14,524	9,658

The notes on pages 10 to 17 form an integral part of these financial statements.

# Radio Manx Limited

## Balance sheet at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	<b>1,478,918</b>	1,506,188
		1,478,918	1,506,188
<b>Current assets</b>			
Debtors and prepayments	9	155,313	143,982
Cash at bank and in hand		233,895	327,643
		389,208	471,625
<b>Creditors: amounts falling due within one year</b>	10	(235,780)	(294,414)
<b>Net current assets</b>		<b>153,429</b>	177,211
<b>Total assets less current liabilities</b>		<b>1,632,347</b>	1,683,399
<b>Creditors: amounts falling due after more than one year</b>	11	(156,834)	(222,410)
<b>Net assets</b>		<b>1,475,512</b>	1,460,989
<b>Capital and reserves</b>			
Called-up share capital	12	559,002	559,002
Share premium	13	297,000	297,000
Revaluation reserve	13	685,616	685,616
Profit and loss account	13	(502,493)	(517,016)
Capital contribution reserve	13	436,387	436,387
<b>Equity shareholder's funds</b>		<b>1,475,512</b>	1,460,989

The financial statements on pages 8 to 17 were approved and authorised for issue by the board of directors on 6<sup>th</sup> October 2023 and signed on its behalf by:



**D S Leeming**  
Director



**C Sully**  
Director

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023

### 1 Statement of compliance

The financial statements of Radio Manx Limited have been prepared in compliance with United Kingdom Accounting Standards, comprising Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") Section 1A' and in accordance with the Isle of Man Companies Acts 1931 to 2004. The company is incorporated in the Isle of Man (001486C) and the address of the registered office is Broadcasting House, Douglas Head Road, Douglas, Isle of Man.

### 2 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the accounting policies, which have been applied consistently, is set out below.

#### **Basis of accounting**

The financial statements are prepared on a going concern basis and in accordance with the historical cost convention as modified by the revaluation of land and buildings. The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

#### **Going concern**

The financial statements are prepared on a going concern basis, having considered the level of government funding disclosed further in notes 4 and 15.

The Directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

In making this judgement management considered the company's financial position, current budgets and forecasts and the level of government funding as set out in note 15. As the Company is reliant on future subvention payments, the Treasury, as shareholder, has confirmed that it has no current intention to reduce the level of subvention allocated in the budget, which is subject to the approval of Tynwald. The approval of subvention proceeding 31 March 2024 is due in February 2024 and is expected to be no less than the 31 March 2023 approved subvention of £1,089,509.

Whilst the Company has no reason to believe that any future subvention would be declined, the ultimate decision lies with Tynwald and is therefore outside the control of the company. As the directors are confident that approval will be obtained, the company continues to adopt the going concern basis in preparing the financial statements. However, the inherent timing over the future approval of future subvention, represents material uncertainty that may cast significant doubt on the company's ability to continue as a going concern. These financial statements do not contain any adjustment that would arise if the financial statements were not drawn up on a going concern basis.

#### **Exemptions under FRS 102**

The company has taken advantage of the exemption under FRS 102 paragraph 7.1B from preparing a statement of cash flow on the basis that it is a small company.

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### 2 Principal accounting policies (continued)

#### Turnover

Turnover comprises invoiced advertising, production and studio hire charges, sponsored programmes, sales of merchandise and engineering projects.

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of VAT. The company recognises revenue when a) the significant risks and rewards of ownership have been transferred to the buyer, b) the company retains no continuing involvement or control c) the amount of revenue can be measured reliably d) it is probable that future economic benefits will flow to the entity.

#### Tangible assets

Interests in land and buildings are stated at valuation. Land is not depreciated. Revaluations are made by an independent professionally qualified valuer with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The basis of valuation is explained in note 7. The cost of other tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation on other assets apart from land is calculated so as to write off the cost of tangible assets less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Computers and related equipment/software	10-50%
Motor vehicles	25%
Fixtures, fittings and plant	8-50%

Depreciation commences when the assets are ready to use.

It is the company's policy to maintain its freehold property in a state of good repair in order to prolong its useful life. The directors consider that the life of the freehold property and its residual value is such that the depreciation is not significant. Accordingly, no depreciation is provided on the freehold property.

The assets' residual values and useful lives are reviewed, and adjusted, as appropriate at the end of each reporting date. The effect of any change is accounted for prospectively.

#### Pension costs

The employees of the company are members of the Isle of Man Government Unified Scheme. This scheme is administered by The Public Sector Pensions Authority. The assets and liabilities of the scheme are not held separately from other Isle of Man Government assets and liabilities. The contributions to the scheme are paid by the company in accordance with rates determined by the Isle of Man Government and are charged to profit and loss as incurred.

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### 2 Principal accounting policies (continued)

#### Government grants

The company receives an annual subvention from the Government which is included as income in the year on the accruals basis (see note 15).

#### Deferred income

Amounts received prior to the delivery of services are recorded as deferred income and released to the profit and loss account as the services are provided.

Amounts received from a government grant which relate to the capitalisation of an asset are recognised as deferred income and released to the profit and loss account on a systematic basis over the expected useful life of the asset.

#### Cash

Cash and cash equivalents includes cash in hand. The cash at bank is readily available.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax and proceeds.

#### Foreign currency

The companies functional and presentation currency is pound sterling.

#### Financial instruments

##### i) Financial assets

Basic financial assets, including trade and other Debtors and cash and bank balances, are initially recognised at transaction price, and subsequently measured at amortised cost. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit and loss account.

Financial assets are derecognised when (i) the contractual rights to the cash flows from the asset expire or are settled, or (ii) substantially all the risks and rewards of ownership of the asset are transferred to another party or (iii) despite having retained some significant risk and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

##### ii) Financial liabilities

Basic financial liabilities, including trade creditors, other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, which is when the contractual obligation is discharged, cancelled or expires.

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### 3 Interest payable and similar charges

	2023 £	2022 £
Other interest payable and bank charges	2,859	1,458

### 4 Critical accounting judgements and estimation uncertainty

The company makes estimates and assumptions that affect the amounts recognised in the financial statements and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognised in the financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include:

#### a) Critical judgements in applying the entity's accounting policies

##### Going concern

Management prepared these financial statements on a going concern basis. The Directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

In making this judgement management considered the company's financial position, current budgets and forecasts and the level of government funding as set out in note 2 and note 15.

#### b) Critical accounting estimates

##### Provisions for bad debts

Provisions are made up of debtors which are not deemed to be recoverable. Judgement is used by management to assess the recoverability, including the ageing profile of debtors and historical experience.

##### Revaluation of land and buildings

The revaluation of freehold land and buildings is an accounting estimate. The valuation is performed by professional surveyors and reviewed annually by the directors, taking into account current market conditions for such buildings.

##### Useful life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of each class of asset.

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### Impairment of intangible assets

The company considers whether intangible assets are impaired. Where an indication of impairment is identified the estimation of recoverable value requires estimation of the recoverable value of the cash generating units ('CGUs'). This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

## 5 Profit on ordinary activities before taxation

	2023 £	2022 £
Profit on ordinary activities before taxation		
Is stated after charging:		
Depreciation	124,459	138,341
Auditor's remuneration	10,403	10,900
Non-executive directors' remuneration*	32,842	30,253
Pension costs	151,548	135,183

\* The Chairman received remuneration of £10,302 (2022: £10,002). The other non-executive directors received £6,884 each pro-rata (2022: £6,633 each) and the chairman of the audit committee received an additional £1,900 pro rata (2022: £1,915). The Directors' remuneration and that of the Chairman were allocated on a pro-rata basis. The remuneration also attracted National Insurance contributions as appropriate.

The average number of employees during the year was 33 (2022 – 33).

## 6 Taxation

The Isle of Man Government announced a 0% rate of tax to apply from 6 April 2007. This rate is expected to remain in force for the foreseeable future.

## 7 Tangible assets

	Freehold land & buildings £	Computers & related equipment £	Fixtures fittings & plant £	Motor vehicles £	Total £
<b>At 1 April 2022</b>					
Cost	1,150,000	111,758	1,555,841	85,340	2,902,939
Accumulated depreciation	-	(111,758)	(1,199,952)	(85,041)	(1,396,751)
<b>Net book value</b>	<b>1,150,000</b>	<b>-</b>	<b>355,889</b>	<b>299</b>	<b>1,506,188</b>
Opening net book value	1,150,000	-	355,889	299	1,506,188
Revaluation/additions	-	22,395	41,317	33,476	97,188
Disposals	-	-	-	-	-
Charge for the year	-	(628)	(101,076)	(22,755)	(124,459)
<b>Closing net book value</b>	<b>1,150,000</b>	<b>21,767</b>	<b>296,130</b>	<b>11,020</b>	<b>1,478,917</b>



# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### 7 Tangible assets (continued)

	Freehold land & buildings £	Computers & related equipment £	Fixtures fittings & plant £	Motor vehicles £	Total £
<b>At 31 March 2023</b>					
Cost	1,150,000	134,153	1,597,158	118,816	3,000,128
Accumulated depreciation	-	(112,386)	(1,301,028)	(107,796)	(1,521,210)
<b>Net book value</b>	<b>1,150,000</b>	<b>21,767</b>	<b>296,130</b>	<b>11,020</b>	<b>1,478,918</b>

Land and buildings were valued at £1,150,000 for the year ended 31 March 2020 on an existing use valuation basis. The valuation was undertaken by Black Grace Cowley, Chartered Surveyors, in accordance with the RICS Appraisal & Valuation Standards. In March 2023 the Board of Directors consider this figure to still reflect the current valuation of the property.

The company's freehold land and buildings are subject to a first legal charge in favour of Isle of Man Bank Limited.

### 8 Intangible assets

	£
<b>At 1 April 2022</b>	
Development cost	40,727
Accumulated amortisation	(40,727)
<b>Net book value</b>	<b>-</b>
Opening net book value	-
Disposals	(40,727)
Disposal of accumulated amortisation	40,727
<b>Closing net book value</b>	<b>-</b>
<b>At 31 March 2023</b>	
Cost	-
Accumulated amortisation	-
<b>Net book value</b>	<b>-</b>

### 9 Debtors and Prepayments

	2023 £	2022 £
Trade debtors	134,776	122,422
Other debtors and prepayments	20,537	21,560
	<b>155,313</b>	<b>143,982</b>

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	69,587	121,140
Other creditors and accruals	69,358	37,714
Deferred income	96,835	135,560
	<b>235,780</b>	<b>294,414</b>

### 11 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Deferred income – Minor Capital Works	156,834	222,410

### 12 Called-up share capital

	2023 £	2022 £
<b>Authorised</b> ordinary shares at £1 each	560,000	560,000
<b>Allotted, called up and fully paid</b> ordinary shares at £1 each	<b>559,002</b>	<b>559,002</b>

### 13 Reserves

	Capital contribution reserve £	Share premium £	Profit and loss account £	Revaluation reserve £
At 1 April 2021	436,387	297,000	(526,674)	685,616
Profit for the year	-	-	9,658	-
<b>At 31 March 2022</b>	<b>436,387</b>	<b>297,000</b>	<b>(517,016)</b>	<b>685,616</b>
At 1 April 2022	436,387	297,000	(517,016)	685,616
Profit for the year	-	-	14,524	-
<b>At 31 March 2023</b>	<b>436,387</b>	<b>297,000</b>	<b>(502,492)</b>	<b>685,616</b>

# Radio Manx Limited

## Notes to the financial statements for the year ended 31 March 2023 (continued)

### 14 Controlling party

The Department of the Treasury of the Isle of Man Government is the ultimate controlling party.

### 15 Annual subvention

The company receives a public service grant for public service broadcasting termed “annual subvention”. Following approval by the Tynwald Select Committee in October 2019 the amount received from the Isle of Man Government for the year ending 31 March 2023 for the Public Service Broadcasting was £1,089,509 (2022: £1,078,722). £0 was received for minor capital works (2022: £148,041). The total level of funding received for the year ending 31 March 2023 including the annual subvention is £1,089,509 (2022: £1,226,763).

The 2014 Select Committee into the future of Public Service Broadcasting confirmed that; ‘Tynwald is of the opinion that the Treasury should fund Manx Radio to the level of £850,000 which applies in 2014-15; and that any future public service broadcasting funding should be subject to periodical reviews based on reports to Tynwald and with Tynwald’s consent’.

Treasury previously confirmed that to ensure it remained consistent with this principle, the level of subvention would be agreed as part of the overall Government Budget approved by Tynwald each year. The Government Budget for 2023/24 which was approved by Tynwald in February 2023 confirmed the level of funding for the company for 2023/24 at £1,127,642. Funding for future years is subject to application to Treasury annually and subsequent approval by Tynwald.

### 16 Related parties

As stated above, amounts of £1,089,509 and £0 (2022: £1,078,722 and £148,041) in respect of annual subvention and minor capital works respectively has been paid by the Isle of Man Government. The cumulative balance of minor capital works is currently held as deferred income within notes 10 and 11 and released to the profit and loss account on a systematic basis over the expected useful life of the asset.

During the year there were transactions with a company related by common director, for advertising which totalled £9,995.

### 17 Post Balance Sheet Events

On the 13<sup>th</sup> April 2023 the entire company share capital was transferred into the ownership of the Manx Radio Trust. The former non-executive directors resigned on the same date and were appointed trustees, along with an additional trustee, Juliet Jones.

**Radio Manx Ltd**

**Annual Report to Tynwald**

**for the year ended 31 March 2023**

**from the directors of Manx Radio**

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## 1. Managing Director's report

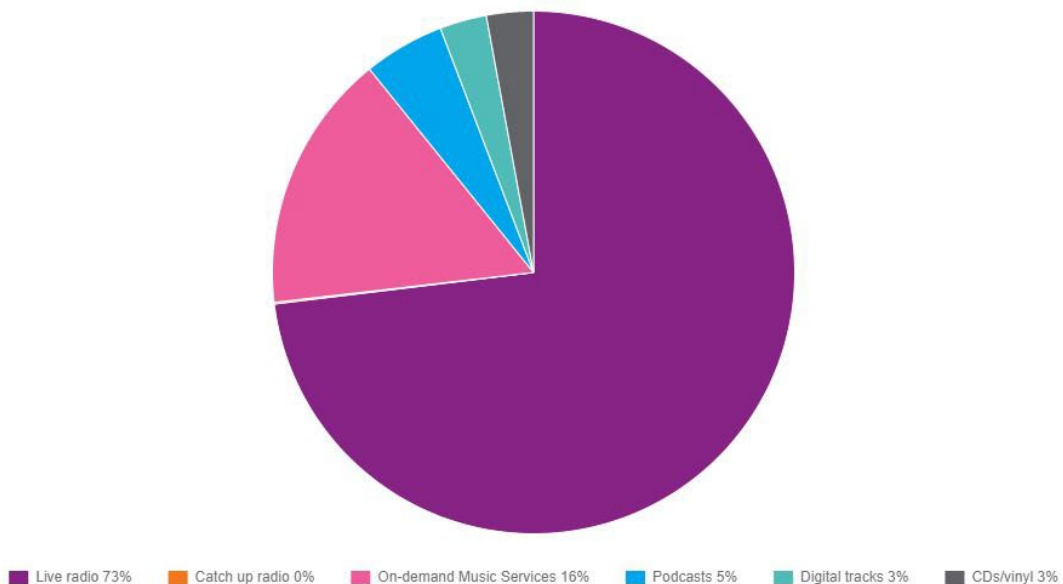
Another busy, but successful year for the team at Manx Radio. You'll see elsewhere in this report about our development of more podcasts and digital offerings. We can see from the downloads and take up, that these are proving popular with the community, offering, as they do, more in-depth coverage of the news stories and reports carried on Manx Radio in a convenient and easy way at a time when the listener wants to hear it.

Podcast listening hours continue to grow as we increase the variety of choice offered, subjects covered and Podcast numbers. We've continued to work alongside several community groups to offer our facilities and training as well as the Manx Radio online platform to facilitate this.

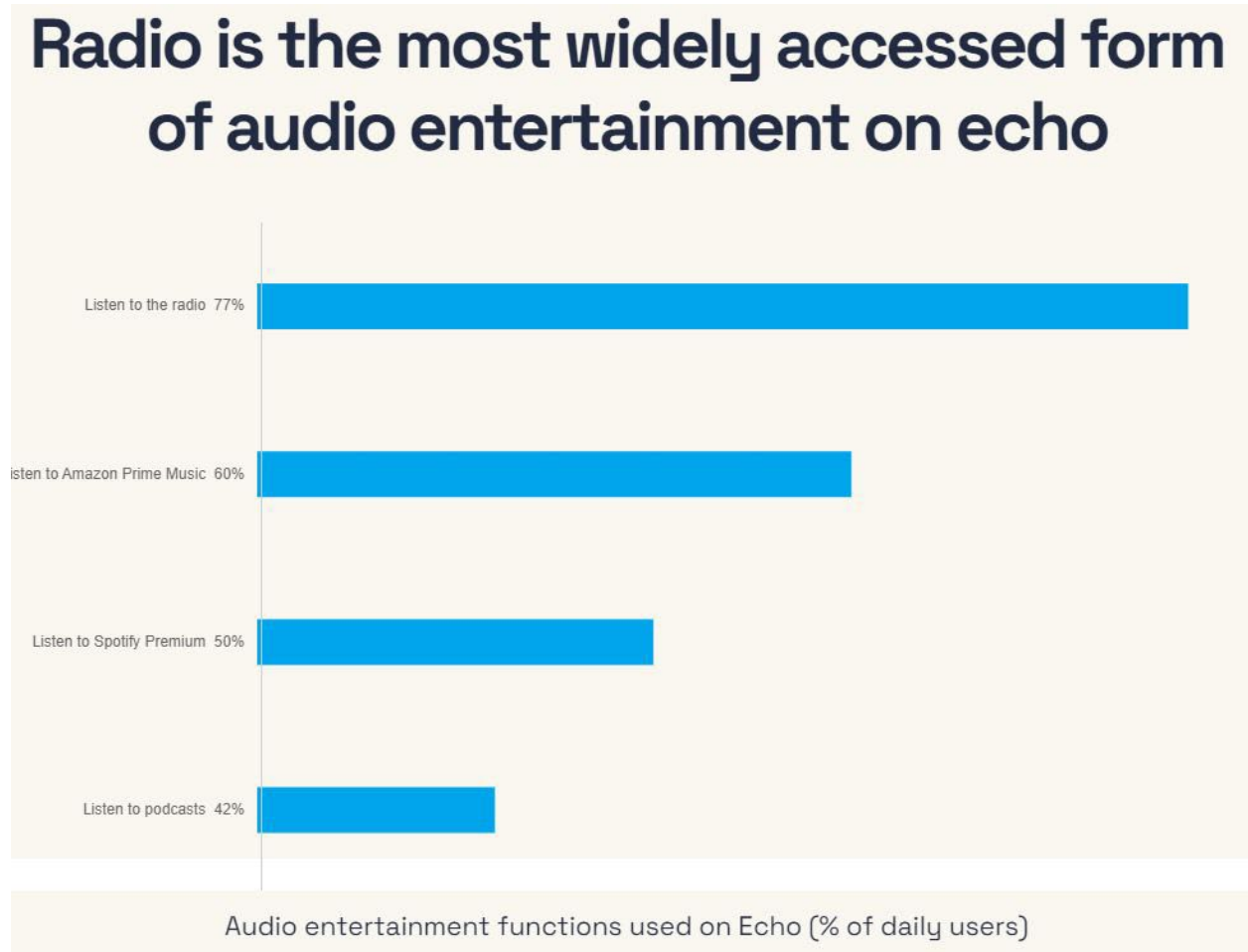
Manx Radio, the BBC and the big broadcasting groups over in the UK like Bauer and Global, still remain convinced that terrestrial and "free-to-use" radio reception will continue to be part of the media landscape for many years to come. Whilst the FM network provides the backbone of this service on the Isle of Man (with a decreasing number of people listening to the expensive to maintain AM service), DAB (Digital Audio Broadcasting) listening continues to grow significantly in the UK. Plans for a DAB trial service for the Douglas and Onchan areas are gathering pace with support and help from our regulator, CURA.

The latest Radiocentre audio research project, 'Audio Now' shows that 96% of adults in Great Britain listen to some form of audio entertainment for an average of 25.6 hours per week. The same research shows that live radio listening (FM, DAB, AM) accounts for 73% of weekly listener hours. [Radio and the audio revolution - Radiocentre](#)

### Share of total weekly listening hours



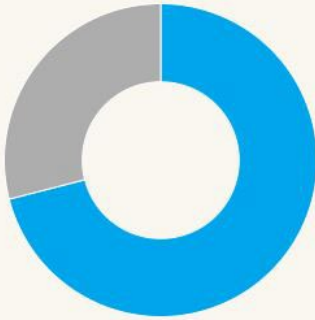
Alongside our plans for a DAB trial service (hopefully eventually leading to an Island wide second free-to air channel to replace AM), we also continue to monitor and promote or online audio service using smart speakers. Listening to live radio remains the most popular choice amongst users of the Echo device as a recent survey from Radiocentre showed [Getting-Vocal-Final-Report-Web-14-figure.pdf \(radiocentre.org\)](#)



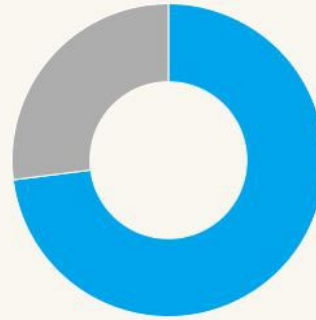
Some had feared that smart devices might decrease the number of those choosing to listen to live radio stations, but the same survey demonstrates clearly that the opposite is true. Smart Devices actually encourage more listening hours to live radio services.

## The Echo encourages more audio listening

71% Listen more often to radio



73% Listen more often to streamed music services



Proportion of Echo users claiming to listen more often

One area of concern with smart devices and streaming services, is the fact that the audio is provided to the devices by a third party such as TuneIn. The Island's radio stations have experienced several occasions previously when their audio streams were removed without notification. After much chasing, trying to find a real person to speak to at the US media giant TuneIn, I managed to find out why we'd been silenced (a music rights issue misunderstanding in the US), negotiate our return to TuneIn's services (and therefore smart speakers) and put in place a service agreement to avoid future issues.

What we learnt from this experience is that control of audio to smart devices sits outside of the control of Manx Radio & CURA and that the Island's stations, our regulator and the IOM Government need to work together to ensure that we aren't excluded from this growing market due to decisions taken thousands of miles away. The UK's All Party Parliamentary Group on Commercial Radio are working with the industry to ensure that UK listeners don't lose their access to UK stations streaming online and we need to work together to ensure that any future UK legislation to protect radio services is reflected here on the Isle of Man.

Our live match commentaries of all home matches for FC Isle of Man continued and was very well received with man Raven's fans using an earpiece or headphones to hear Rob Pritchard and Tony Mephram's excellent commentary whilst watching the game.



As mentioned by Alex Brindley in his Programme Director's report below, Rob also lead our commentary team covering the Commonwealth Games in Birmingham, providing excellent live radio, podcast and video content of the events featuring Manx athletes.

As mentioned by the Chairman in his report above, Manx Radio's satirical comedy programme IM1 was successfully nominated for a comedy award in the 2023 Radio Academy ARIA's. Although the team, lead by Howard Caine didn't win on the night in London, I feel that to be in the running with comedy giants and big companies and organisations, shows the breadth and quality of Manx Radio's output.

Finally, once again, I'd like to offer my thanks as ever to the brilliant team of hardworking staff and freelancers who make the magic happen at Manx Radio, day-in and day out both on-air, online and behind the scenes. Without our talented and hard-working team of engineers, sales and admin staff, none of it would be possible.

**Chris Sully**  
**August 2023**



## statement of programme policy

Terrestrial Broadcasting - The Manx Radio FM schedule from 1<sup>st</sup> April 2022 was as follows:

TIME	MON	TUE	WED	THUR	FRI	SAT	SUN	TIME
00	SUNDOWN						SAT NIGHT LIVE	00
01								01
02								02
03				NIGHTRAX				03
04								04
05								05
06						SATURDAY BREAKFAST GEORGE FERGUSON 6am - 08:30am	DAYBREAK GEORGE FERGUSON 6am - 9:30AM	06
07								07
08								08
09						CARNABY STREET CHRIS WILLIAMS 8:30am - 10:30am	AT YOUR SERVICE	09
10								10
11						SATURDAY SOCIAL SIMON & KIM QUINE 10:30am - 12:30pm	SUPERGOLD SUNDAY ANDY WINT 10am - 1pm	11
12								12
13								13
14						SATURDAY LIVE PAUL MORAN 12:30pm - 4:30pm (Including live IOM Sport)	TRIPLE GOLD PAUL CORKISH 1pm - 4pm	14
15								15
16						SPORT continues on AM1368 :5pm - 6pm	GULL AS GACCAN SIMON CLARKE	16
17						SATURDAY LIVE LOUNGE CHRISTY DEHAVEN 5pm - 7pm (FM 5-6)	PHIL GAWNE 4pm - 6pm	17
18	AGENDA	COUNTRYSIDE / ISLAND LIFE	SPOTLIGHT	SHAIGHT LAA / ISLAND LIFE	FRIDAY SPORT		CLAARE NY GAEL	18
19						SATURDAY NIGHT PARTY MARK BURROWS 7pm - 9pm	SUNDAY NIGHT CHILL OUT CHRIS PEARSON 7pm - 9pm	19
20								20
21	TIME FOR BRASS	THE FOLK SHOW	THE OPERA HOUR	LITTLE LIGHT MUSIC	SWEET 'N' SWING	JUMPIN' IN JAZZ		21
22						SATURDAY NIGHT LIVE MIKE REYNOLDS 10pm - 1am	SUNDOWN JUDITH LEY 9pm - 1am	22
23								23

NEWS, C/A, TOPICAL SPEECH AUDIENCE ENGAGEMENT	COMMUNITY & EVENTS	SPECIALIST PSB MANX, ARTS, CULTURE & MUSIC	SPORT
--	-----------------------	--	-------

**NOTES:**  
News Bulletins - 3 mins unless otherwise stated above.  
Headlines - 20/20 at breakfast | 5:30pm and 6pm

The schedule also includes on average 150 News Bulletins per week.  
The above schedule provides a categorised output as follows:

- News, Current Affairs, Audience engagement / topical speech, Tynwald\*and Weather
- Sport and TT\*
- Community and Events Programming\*\*
- Specialist PSB including Religion



\* Although Tynwald and the TT are primarily broadcast on our Alternative AM Network, considerable content is re-versioned for use on the FM network. \*\* Also includes Travel, What's On, Event promotion, Obituaries, Charity interviews, General interviews, Competitions, and Presenter links.

## digital media provision & podcasting

While terrestrial linear broadcasting remains our primary focus, we also recognise the growing demand for podcasting and digital content. Therefore, we have expanded our range of podcasts and increased our use of video reports and social media platforms to engage with our audience.

Our website has experienced significant growth in terms of audience engagement and content variety. We are continuously developing it to strengthen our community and marketing presence. The website serves as a platform for promoting entertainment features, podcasts, video content, as well as dedicated sections for local election coverage and annual budget updates.

Commonwealth Games 2022

Medal Count

Isle of Man 0 0 0

commonwealth games ISLE OF MAN

Welcome to your one-stop-shop for this year's Commonwealth Games!

We've got everything - from exclusive interviews with the athletes, to the latest news and of course, the medal tally.

We'll be live in Birmingham for the duration of the Games, bringing you everything you need to know from the Isle of Man camp.

You can also tune in from 6pm to hear daily round-ups of all the action.

But first, let's introduce you to your athletes!

Sports:

Aquatics

Athletics

Badminton

Boxing

Cycling

Gymnastics

Para Powerlifting

Triathlon

[Commonwealth Games News](#)

We understand that podcasting is a thriving market, with audiences increasingly seeking on-demand content. Our commitment is to ensure that Manx audiences have access to not just international content but also a diverse range of cultural, news, current affairs, and entertainment content. Currently, we host nearly 90 series on [manxradio.com](http://manxradio.com), which are available on various platforms such as Google, Apple, Spotify, TuneIn, RadioPlayer, Amazon Music, and Audible. Additionally, we support the Manx Radio Community Podcast program, which provides studio facilities, training, and hosting services to content producers in the community free of charge. This initiative adds further value to the Island community, aligning with our station's public service mission.

Due to the popularity of podcasting, we have recently restructured our staff to allocate dedicated resources for creating podcasts that focus on Island life and communities.

Video content continues to play a crucial role in the digital landscape, regardless of the platform chosen by audiences. We have intensified our efforts to produce not only in-house video content accompanying radio and audio content but also community-focused content with faster turnaround times to engage audiences on YouTube and Facebook. This strategy opens additional digital monetisation options for the station in the future.


Social media poses challenges as it continues to evolve and effect society as a whole. The proliferation of new social media platforms requires, from our perspective, significant investment or cuts in services elsewhere to adequately address them. Furthermore, the aftermath of the Covid era has increased the difficulty of standing out as a licensed and trustworthy broadcaster amid the surge of fake news. Sensationalist headlines that manipulate the truth tend to attract more attention on social media than factual but less exciting news. To counter this, we have adopted an editorially selective approach on different platforms. Our goal is to genuinely engage with audiences on social media and tailor our content to highlight stories that are important to the Isle of Man community on each platform.

### **additional terrestrial programming**

While we eagerly anticipate the long-awaited DAB trial in 2023, Manx Radio remains committed to expanding its public service programming through traditional broadcasting methods. We utilize our AM1368 network, FM special event frequency RSLs, and recently established Manx Radio Digital platform to provide additional coverage. This includes Tynwald broadcasts, House of Keys Question Time, additional debates of national importance, coverage of events such as the TT, Manx Grand Prix, and \$100, live coverage of FCIOm matches from the Bowl, Manx Gaelic language programming, BBC supported broadcasting, and occasional broadcasts from Radio Caroline.

Reflecting the identity of the island back to itself is a crucial aspect of our role as the National Broadcaster. We take this responsibility seriously and are proud of our diverse range of programs that recognize the significance of Manx Heritage, Culture, and Language.

**The Isle of Man Budget 2023**



The Treasury Minister has set out his 2023 budget, but what is it going to mean for you?  
We've got everything you need to know right here.  
[CLICK HERE for the Live Blog of the Budget Debate](#)

**The 2023 Budget at a glance.**

- The income tax personal allowance will remain at **£14,500** for a resident individual and **£29,000** for a jointly assessed couple.
- For higher earners, the personal allowance will be tapered and reduced by **£1** for every **£2** that a person's total income is above **£100,000** (**£200,000** for jointly assessed couples). This means if a person's total income is **£129,000** (**£258,000** for jointly assessed couples) or above their personal allowance will be zero.
- The income tax lower rate for individuals remains at 10% and the higher rate at 20%. The threshold at which the higher rate of income tax becomes payable remains at **£6,500** for an individual and **£13,000** for a jointly assessed couple.
- The first **£600** of any general benefits in kind, provided to an employee by an employer, will be exempt from income tax. Only the amount above **£600** will now be taxable. This will not apply in respect of accommodation and associated expenses. The treatment of bicycles, cars and fuel remains unaffected.
- The National Insurance Holiday Scheme is amended as follows from 6 April 2023:
  - o The maximum value of a refund is increasing from **£4,000** to **£4,400**
  - o The minimum annual gross salary which must be earned in order to qualify for a refund is increasing from **£21,000** to **£23,000**
  - o The requirement to work a minimum number of hours to qualify for a refund is being removed
- The National Insurance thresholds and upper earnings limit will be increased by 3%. Class 2 and Class 3 rates will be increased accordingly.
- Key rises in the following benefits:
  - Pensioners
    - Following the restoration of the 'triple lock' uprating -
    - Basic state pension (10.1%)
    - Additional pension - SERPS (10.1%)

In collaboration with the BBC, we offer regular alternative language programming. Every Monday and Friday at 5pm on AM1368, we exclusively broadcast Manx Gaelic programming. "Traa Dy Liooar" on Mondays targets accomplished and mature Manx speakers, while "Jamys Jeheiney" (now titled "Kiaull as Cooish") on Fridays caters specifically to a younger audience who have become proficient in the language.

These programs play a pivotal role in our strategic programming for Manx Gaelic, Cultural, and Heritage coverage. On Sundays, "Gull as Gaccan" at 4pm serves as a multilingual introduction to listeners interested in learning more about the Manx language, history, and culture. It combines entertainment and engagement in the style of a commercial program, making it accessible to new listeners. This show acts as a gateway to other multilingual or exclusively Manx Gaelic programs such as "Clare Ny Gael," "Shiaght Laa," "Traa Dy Liooar," and "Jamys Jeheiney" (Kiaull as Cooish).

Our daily "Island Life" programming series continues to offer unique shows that explore various aspects of Manx life, including current issues, the island's heritage transport systems, Manx traditions, sport, personal stories of islanders, and creative excellence.

#### **news** and current affairs

When it comes to news, current affairs, and community programming, Manx Radio prides itself on delivering high-quality, relevant, and engaging content that reflects the culture, heritage, community, and music of the Manx nation.

Our commitment to public service news production is at the core of Manx Radio's mission. We take a multiplatform approach to ensure the delivery of trusted, fair, balanced, and in-depth news and current affairs coverage that surpasses any other provider on the Isle of Man. We strive to present Isle of Man news and current affairs in dynamic ways that captivate the audience on-air, while driving them towards longer-form, in-depth articles and interviews online. In an era of fake news, we prioritize delivering factual news that can be trusted.

Each week, we produce 112 Isle of Man-focused bulletins for our radio service, including 90 bulletins from Monday to Friday, 11 on Saturdays, and 11 on Sundays. In addition, we supplement these with international bulletins from Sky News during off-peak times. This results in the broadcast of 150 bulletins per week, accompanied by a substantial offering of online news in various formats.

As a Public Service Media provider, we take pride in producing programming and content that reflects our community and fills the gaps that other producers recognise as being commercially unviable. Our programs are thoroughly researched, factual, and simultaneously entertaining and engaging for our audience. The weekday "Island Life" series exemplifies this aspect of our role, covering all aspects of Isle of Man culture, history, heritage, arts, and community life.

In preparation for our 60th Anniversary in 2024, we have already embarked on a project to digitize our extensive archive. This archive, which until recently existed in original forms such as tapes, reel-to-reel, and CDs, is now being properly recorded and utilised in day-to-day programming and "Island Life" shows. This allows us to showcase exceptional programs from Manx Radio's past and enables modern audiences to enjoy them once again and we are working on plans to showcase this as part of our programming in 2024.



We have used our AM1368 frequency and Manx Radio Digital platform to provide live match coverage of all home games involving FC IOM. This service, featuring our sports reporters Rob Pritchard and Tony Mephram, has been exceptionally well-received and popular. We plan to continue offering this coverage in partnership with the organisers.

Our dedicated community speech programming currently amounts to an average of 13.5 hours per week. This includes "Agenda" for political coverage, "Countryside" and rotating Manx series, "Spotlight" for arts, creativity, and culture, "Shiaght Laa" and rotating Manx series, sports programming (6 hours, extended to 9.5 hours during the football season and FCIOM matches), Manx Gaelic Broadcasting (5 hours), and Isle of Man Religious Broadcasting (0.5 hours). Additionally, we have been increasing our podcast offerings to meet the growing demand for on-demand content. Currently, we produce an average of 10-12 hours of speech podcasting content per week.

During 2022 we sent a team of reporters; Rob Pritchard, William King and Elliot Turnbull to report on the Commonwealth Games in Birmingham. Along with daily reports and content for terrestrial broadcast, they populated a mini site at manxradio.com with videos, interviews, pictures and podcasts to allow islanders to be kept fully up to date on the endeavours of the Manx athletes competing. The mini site was very well received.

Throughout the year, we have prioritised raising Manx Radio's visibility within the community through a marketing strategy aimed at engaging with listeners and the public. As part of this effort, we established the "Manx Radio Touring Team" that actively participates in major island events. Our staff and presenters engage with the public through various activities, including family games, surveys, and interviews, while proudly representing the brand identity and purple colour scheme. We will continue this outreach to ensure that Manx Radio is perceived as valuable, relevant, and integrated into the daily lives of our audience.

#### **audience** research

Audience research via RAJAR has returned to normal following the pandemic and we have received a full year's worth of listener figures, which have shown strong growth in all areas.

Likewise, our digital stats have remained strong, with predictable peaks surrounding TT and MGP periods when we see highest international demand for services.



<b>Audience Engagement Figures</b>				
<b>Calendar Research Period</b>	<b>Q2 2022</b>	<b>Q3 2022</b>	<b>Q4 2022</b>	<b>Q1 2023</b>
<b>RAJAR % Reach</b>	<b>40%</b>	<b>39%</b>	<b>42%</b>	<b>45%</b>
RAJAR Total Reach	28,100	26,200	28,200	30,200
RAJAR Total Hours (000's)	274	303.1	319.6	339.7
<b>RAJAR Av. Hours</b>	<b>10.2</b>	<b>11.6</b>	<b>11.3</b>	<b>11.2</b>
<b>Online Listening - Unique Connections</b>	<b>448,048</b>	<b>147,338</b>	<b>77,244</b>	<b>84,624</b>
<b>Total Online Connections</b>	<b>3,625,467</b>	<b>1,144,104</b>	<b>751,048</b>	<b>784,367</b>
<b>Website page views</b>	<b>9,815,045</b>	<b>6,540,580</b>	<b>6,194,654</b>	<b>6,824,667</b>
<b>Facebook Average daily impressions</b>	<b>105,659</b>			
<b>Facebook Page Reach</b>	<b>1,018,541</b>	<b>519,797</b>	<b>285,332</b>	<b>428,943</b>
<b>Twitter Impressions</b>	<b>3,600,000</b>	<b>1,800,000</b>	<b>1,700,000</b>	<b>2,600,000</b>
<b>Total Video Views</b>	<b>691,000</b>	<b>534,700</b>	<b>210,027</b>	<b>294,900</b>
Video Minutes Viewed	483,100	358,900	166,585	187,500
<b>Podcast Page Online Visits</b>	<b>50,462</b>	<b>55,005</b>	<b>46,167</b>	<b>56,080</b>
<b>On Demand Requests</b>	<b>26,564</b>	<b>18,422</b>	<b>14,301</b>	<b>14,399</b>

## **Commitment to the commercial sector**

Whilst we experienced an upturn in overall sales compared to 2021/22, the advertising market was nervous in terms of what the year ahead would bring. We continued to work closely with our clients throughout to provide bespoke solutions to their needs and we again adapted to the challenges that all business were being faced with together.

### **General airtime sales & sponsorships.**

General airtime was steady throughout the year and the new sponsorship features that we introduced the previous year continued to be very popular. We continued to introduce new online features and competitions to reinforce and target our client's messages and to promote their products and services through our various channels. 'Our Supported By' packages proved extremely popular, as did our online products showing a year-on-year increase.

### **Community events.**

We attended and worked alongside many events across the year as Media partner including the following:

- Parish Walk
- World Championship Tin Bath Races.
- Southern Show.
- Port Erin Beach Festival.
- Royal Show.
- Nobles Park Fun Day.
- Peel Carnival.

- Festival Of Motoring.
- Douglas Fireworks.

It was a very proud year for the sales department when one of our Senior Business Development Executives, Simon Quine, was selected to take part in the Radio Academy programme. RAMP. Simon was selected from 100's of candidates across the UK from stations such as the BBC, Capital, Heart & Classic FM. The RAMP programme is all about recognising the future talent of the UK radio & audio sector.

## Engineering Services

### Annual Transmission Statistics:

	Target	Actual
Percentage of continuous FM transmission across all sites	99%	100%
Carnane (97.2 MHz)		100%
Snaefell (89MHz)		100%
Jurby (103.7MHz)		100%
Ramsey (89.5MHz)		100%
Peel (89.5MHz)		100%
Percentage of continuous AM transmission	99%	100%
Percentage of continuous web access	99%	100%

### Capital Works Programme

The unexpected loss of our minor capital works funding halted further remedial works and maintenance on Broadcast House and restricted ongoing equipment and infrastructure investment. However, some internal funding was found to replace end-of-life computer storage servers that sit at the heart of Manx Radio's broadcast and business systems.

### DAB+

During the year, work was undertaken to design and implement the first stage of a DAB+ transmission platform for the Island, as the Company considers the future of its expensive and inefficient AM service. AM radio is a low-quality legacy platform now largely falling out of use across Europe. Licensing and frequency clearance were obtained from CURA and Ofcom for an initial 3-year trial service, scheduled to commence in May 2023, covering the Douglas and Onchan areas. 3FM and Energy have both been offered free carriage on the platform for the duration of the trial.





## **Engineering Commercial Services**

The engineering team were again successful in making a valuable financial contribution to Manx Radio's commercial income stream, retaining contracts to support all the Island's TV services, BBC FM and DAB platforms, along with Vodafone's on-Island infrastructure. The team continued to undertake work for the UK's Maritime Coastguard Agency, the RNLI, other Island broadcasters and service providers, along with providing some small assistance with the MUA's smart metering project.

## **corporate** governance

The non-executive directors of the company in 2022/23 were:

Bill Mummery - Chairman  
Nicola Bowker - Chair of the Audit Committee  
Chris Eaton  
David Cretney

## **audit** committee

The role of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities. The company's relationship with its external auditors is a principal duty of the committee alongside the review of financial reporting, compliance with licence requirements and internal control processes.

## **remuneration** committee

The Appointments and Remuneration Committee which consists of the company chairman and three non-executive directors met six times in 2022 and once in the first quarter of 2023.

The chairman of the Audit Committee chairs the Appointments and Remuneration Committee. In addition to managing senior appointments the committee's role is to oversee the remuneration terms, which include pension rights and compensation schemes, of the senior management of Manx Radio. The company's Memorandum and Articles of Association require the remuneration of the directors, both executive and non-executive, to be approved by the shareholder in an EGM.



**the CURA compliance** report



**MANX RADIO – STATEMENT OF COMPLIANCE**

Manx Radio operates under the conditions of a Broadcasting Licence granted by the Communications and Utilities Regulatory Authority, the Code of Advertising and Sponsorship, the Broadcasting Programme Code and the Communications Act 2021 and any other applicable legislation.

No findings of non-compliance were made during the period covered by this Report.

On behalf of the Authority.



Ivan Kiely  
Chief Executive Officer

25<sup>th</sup> August 2023



