

ANNUAL REPORT
AND
ACCOUNTS
1980

BROADCASTING
AUTHORITY

MALTA



National Road, Blata l-Bajda, Malta. Telephone: 221281 - 223289 Cables: BROADCASTS - MALTA

BROADCASTING AUTHORITY

TWENTIETH ANNUAL REPORT

Year ended 31st December, 1980

INTRODUCTORY

This is the first such report which covers concurrently a calendar and financial year to December 1980.

The Authority continued, not without the familiar problems facing it, in carrying out its various functions foremost amongst which was the due preservation of impartiality in all programmes over the broadcasting media in these Islands.

Under the Constitution, the Authority remains responsible with ensuring this impartiality in the broadcasting services which in the main are provided by Xandir Malta, the broadcasting division of Telemalta Corporation, its contractors. This implies insurance with the provisions of the Broadcasting Ordinance.

PROFILE OF THE PERIOD UNDER REVIEW

The Authority and its Members

As prescribed by the Broadcasting Ordinance, the number of Members, other than the Chairman, shall be not less than four nor more than six and that there should be a Chief Executive of the Authority.

When their term of office expired on the 7th November 1980, the Authority was composed as follows:

Mr Cosimo Montebello	-	Chairman
Mr Renald Dalli)	-
Mr Angelo Fenech)	-
Mr Anthony V. Mallia)	Members
Mr John A. Manduca)	

Throughout the year, however, the Authority continued with its provisional arrangements whereby Mr Antoine Ellul as its Secretary was also empowered, as in previous years to carry out the day-to-day duties normally pertaining to those of the Chief Executive*.

Staff

The number of permanent staff, apart from one part-timer, during the year totalled eight and this comprised both the administrative and programme services.

In addition, the Authority successfully concluded its arrangements whereby its three broadcasting officers of the School Broadcasting Unit, who for the last five years were seconded to Xandir Malta, were transferred back to Government Service with effect from 1st October 1980.

*Mr. Francis S. Carbone, formerly Director of Labour and Emigration, was appointed to the post on the 22nd January 1981.

The School Broadcasting Organiser and his two broadcasting officers continue to offer their experience in an enlarged Unit under the auspices of the Education Department.

Staff Superannuation Scheme

Following the introduction by Government of the two-thirds national pension scheme and with agreement with the Staff, the Authority decided to terminate its superannuation scheme operable for the staff by prior arrangement with the Inland Revenue Department who conceded, subject to certain conditions being observed, to assign the life assurance policies to the respective members of the staff. After due consultation, terminal arrangements by way of compensation were also made to those of the staff who were not otherwise covered by the Scheme on liquidation.

Broadcasting and Parliament Party Political Broadcasts

The annual scheme of Party Political Broadcasts continued throughout the year (See Appendix I). The scheme reflecting the strength of, and limited to the Parties represented in the House of Representatives, provided both parties with a combined total of 820 minutes of airtime spread over 19 programmes broadcast from February through January 1981. There were no such broadcasts during the summer months and the Christmas Season.

Ministerial and Parliamentary Broadcasts

Five Ministerial Broadcasts were transmitted, two of which were made by the Prime Minister in addressing the nation. A right of reply to one of the latter was given and broadcast by the Leader of the Opposition.

In addition, the Parliamentary Debate on the Budget was transmitted "live" direct on two different days with time equally allotted to the Government and the Opposition.

Overseas Contacts

Once again, contacts were renewed on different occasions throughout the year.

In April, the Authority's Legal Adviser attended a meeting of the Legal Committee of the European Broadcasting Union which was held in Portugal.

On another occasion, the Chairman and one of the Members of the Board represented the Authority at the E.B.U. Annual General Assembly held at Frankfurt, Germany during the last week of June. The delegates participated actively during the various sessions amongst which they voted for the election of the sister Mediterranean country of Cyprus for a place on the Administrative Council. Several offers of assistance from member countries were readily forthcoming and the possibility was broached regarding the holding at future date of the Assembly in Malta. The usefulness of

attendance at these sessions was once again stressed in regard to being "au courant" with the activities constantly taking place in broadcasting and particularly, along with various others, to look after the interests of the smaller organisations like Malta.

In September, the Secretary represented the Authority at the Commonwealth Broadcasting Association's General Conference held in Sydney, Australia. The visit was only made possible by the generous subsidy afforded by the Commonwealth Foundation through the assistance of the Association's Secretariat, responsible for all arrangements of such meetings held every two years and one of which was successfully held in Malta in 1974. The Conference, attended by 101 delegates from organisations throughout the Commonwealth, was the largest international broadcasting conference ever held.

The common interests and concerns of the member organisations present were highlighted and, irrespective of the size of the countries represented, a clear understanding of the responsibilities placed upon broadcasters emerged. The opportunity was also taken to discuss with the Executive Director of the Australian Special Broadcasting Service, operating ethnic radio services and a new multicultural television service, about the acquisition of screened programmes of interest to the Maltese in Australia. This was followed by a visit to Malta by a representative responsible for coordination of programming matters, which augurs well for the success of this project.

PROGRAMME REVIEW

Television:

Station Originated Programmes:

On average, locally originated productions amounted to nearly 52% of the total programmes transmitted. As in previous years, this output included serialized drama, cultural and educational programmes, musical/variety shows, news and current affairs programmes, religious magazines and general family entertainment fare.

Imported Programmes

There was the usual variety of imported programmes where every effort was made to meet the different tastes of local viewers. Although the import percentage remained considerably high, it is to be mentioned that, especially in the educational and informative sector, more than one series was translated into Maltese (e.g. "Tutankamun", "Facts of Life" etc.) while others ("Kidnapped", "Pinocchio") had an introduction in Maltese where the author, his works and the particular episode were highlighted. In yet another series ("The Quality of Mercy") in the sphere of psychological drama, a discussion followed each episode transmitted.

During the summer months, transmissions commenced half-an-hour later than normal but this does not imply that the station lowered the amount or level of its programme content. In fact, this did not occur either throughout the whole year when, in its selection of programmes whether imported or locally produced, TVM adhered to its maxim of educating

./...

the nation and towards this aim, it did its utmost to continue the good work of endeavouring to educate and inform visually at all times.

RADIO

During the period under review, sound broadcasting continued to make encouraging advances in the character and quality of programmes. Success was achieved due to an important movement towards closer contact with the audiences through an urge to aspire to higher standards.

Different distribution of the two National Radio outlets soon established eager and appreciative audiences. Cable Radio One fully justified the role of providing an alternative to Radio Malta National/Cable Radio Two both in practice as well as design with its increasing output of "spoken word" and intellectually informative programmes which included Magazines and Documentaries, children's series, talks and discussions, drama, comedy and literary productions, popular and serious music, as well as sports features.

Maximum use of Outside Broadcast facilities and the immediacy of radio provided extensive on-site coverage of various events, especially in sport, both at national and international levels. On premises productions included a total exceeding 700 acting roles in drama transmissions alone where, apart from the works of local authors a substantial number of translations of renowned plays was also broadcast.

./...

Of special mention were local transmissions connected with the State visit to Malta of the President of the People's Republic of Bulgaria followed by the National Day festivities, both in March, the State Funeral accorded the former Prime Minister Dr. Borg Olivier in November and the celebrations commemorating Republic Day on December 13th. In the light music sphere, Zandir Malta were presented with a silver medal by the organisers of the "Verona Song Festival" in recognition of services rendered to Italian popular music while at the Ljubljana International Slovene Song Contest, Catherine Vigar represented the station during the first week of October. Also outstanding was the success achieved in raising a record £M15,000 through the Yuletide appeal on behalf of the Community Chest Fund.

Internationally it was an expansive year both in transmission power and programming, especially in regard to Radio Malta International where a major consolidation of the structural changes introduced in December 1979 was brought about, beginning in February 1980 with an increase from 1 to 5 KW effected in transmission, which takes place daily for twelve hours in the VHF/FM band. As for its external services, Radio Mediterranean serves the Mediterranean region with an hour daily transmission at 1800 GMT concurrently on Medium and Short Wave, extending coverage of news and events with a view to bringing about a better understanding and closer

./...

collaboration between countries in the region. On a weekly basis, another sixty-minute programme in English "Malta Calling" is directed to Northern Europe every Saturday forenoon and is meant to incorporate a digest of the week's news from the Maltese Islands, a service for which response from listeners continues to be most encouraging.

In the various backgrounds, one detects the station's aims in its endeavours to please, both locally and abroad, people of every level of educational attainment through the broad range of its various outputs.

NEWS AND CURRENT AFFAIRS

As in previous years, the News and Current Affairs Division of Xandir Malta was again fully active in its presentation of news bulletins and current affairs programmes which, in either case, continued to be well sought after by televiewers and listeners alike on the various broadcasting media. Perhaps, this can best be shown through the constant exchanges held with the general public.

There were several events which hit the headlines during the year amongst which were the following leading items: the initialling of the Italy/Malta bilateral agreement, the Medina Bank Oil-Drilling dispute, the Prime Minister's visits to Italy, Morocco and Tunis, the Budget, the State Visit of Bulgaria's President Zhivkov, the state funeral

accorded Dr. George Borg Oliver as Malta's former Prime Minister, Paul Mifsud heralded as the world's billiards champion and the Chess Olympiads held in Malta.

Foreign News

Apart from those events with special interest to Maltese listenership, those deserving special mention by the 'News Desk' in the international sphere included: the Soviet intervention in Afghanistan, the Moscow Olympics, the American Hostages Crisis in Iran, Industrial unrest in Poland, Ronald Reagan's success at the American polls while Indira Gandhi and Pierre Trudeau were returned to their respective premierships, the creation of Zimbabwe, the demise of Tito and Kosygin as well as the murder of John Lennon.

Discussion Programmes

These are meant to reflect the diverse opinions of those invited to take part and amongst the subjects selected, the majority reflecting headline topics, were the following: The Worker's Monument: symbolism or realism?; After Tito, Fireworks, Bird Protection Regulations, Malta's Neutrality, The Olympiad: politics or sport?, America after Reagan's victory, and How the Eighties began.

Parliament

Reports, based mainly on "new points" continued to be compiled by Xandir Malta journalists with a view to keeping the public informed with Parliamentary activities.

"Malta u Lil Hinn Minnha" and "Dawramejt"

Both these programmes augmented their popularity amongst viewers due to the constant attention given to the features selected, amongst which were special editions of the weekly "Malta u Lil Hinn Minnha" including such items as The 1979 Events, the U.S. Presidential Elections and the 1981 Budget.

News and Programmes in English

In addition to news and other information given on Radio Malta International in English, French and Arabic, the News Division also continued with its bulletins and current affairs programmes on the International Station of Radio Malta through "Malta Calling" and "People in the News" where various leading personalities were interviewed while on a visit to the Island.

Appendix IPARTY POLITICAL PROGRAMMESDebates

<u>Date</u>	<u>Participants</u>	<u>Subject</u>
28 March	Hon. Joseph Fenech (NP) Mrs Simone Vella (NP) Hon. Patrick Holland (MLP) Mr Joseph Sciberras (MLP)	"Skarseszi u Prezżijiet"
11 April	Hon. Wistin Abela (MLP) Hon. Daniel Micallef (MLP) Hon. George Bonello Dupuis (NP) Hon. Anton Tabone (NP)	"Gvern Soċjalista tmexxija responsabbli"
12 September	Hon. Joseph Cassar (MLP) Dr. Alex Sciberras Trigona (MLP) Hon. Guido Demarco (NP) Hon. Michael Falzon (NP)	"X'kienet tagħmel Malta mingħajr Gvern Soċja- lista?"
26 September	Hon. Ugo Mifsud Bonnici (NP) Hon. Michael Refalo (NP) Hon. Joseph Grima (MLP) Mr Leo Brincat (MLP)	"Għaliex falliet il- politika barranija tal-Gvern presenti"
21 November	Hon. Lawrence Gatt (NP) Hon. Freddie Micallef (MLB)	"Il-qagħda hazina tal- bdiewa u s-sajjeda llum"
5 December	Hon. Karmenu Mifsud Bonnici (MLP) Hon. Ugo Mifsud Bonnici (NP)	"Il-qagħda tal-kaddiema dari u llum"

Press Conferences

<u>Date</u>	<u>Participants</u>	<u>Subject</u>
15 February	Hon. Joseph Brincat (MLP) Hon. John Borg	"Riformi fil-Ligijiet tal-Pajjiz taht Gvern Socjalista
29 February	Hon. Eddie Fenech Adami (NP) Mr C. Galea	"X'irridu ghas-snin 80"
6 June	Hon. Guido Demarco (NP) Hon. Carm Lino Spiteri	"Dejjem jikber il-bzonn tal-bidla"
20 June	Hon. Lorry Sant (MLP) Hon. Joe Debono Grech	"L-Infrastruttura ghall- Izvilupp ta' Malta gdida"
10 October	Hon. Freddie Micallef (MLP) Hon. Daniel Piscopo	"Il-Biedja u s-Sajd f'Pajjizna"
24 October	Hon. Eddie Fenech Adami (NP) Hon. Herman Farrugia	"Gvern li tilef kull fiducja tal-poplu"
23 January '81	Hon. Joseph Cassar (MLP) Mr Paul Xuereb	"Fiducjuzi minn rebha akbar minkejja t- tfixkil kollu"

Interview Programmes

9 May	Hon. Eddie Fenech Adami (NP) interviewed by Mr E. Privitera	"Il-bzonn tal-bidla"
23 May	Hon. Joseph Cassar (MLP) interviewed by Mr E. La Ferla mill-1971 'l hawn"	"Il-mizja tal-poplu"

Party Productions

14 March	Malta Labour Party
25 April	Nationalist Party
7 November	Malta Labour Party
9 January '81	Nationalist Party

BROADCASTING AUTHORITY

(Constituted under Ordinance XX of 1961)

ACCOUNTS

31st DECEMBER, 1980

INDEX

Page

- | | |
|--------|--------------------------------|
| 1. | Report of the Auditors |
| 2. | Balance Sheet |
| 3. | Income and Expenditure Account |
| 4 to 6 | Notes to the Accounts |

Schedule

- | | |
|----|-----------------------------------------|
| 1. | Expenditure on Prescribed Programmes |
| 2. | Administration Expenses |
| 3. | Changes in the Cash Position |
| 4. | Changes in Net Working Capital Position |

REPORT OF THE AUDITORS
TO THE MEMBERS OF
THE BOARD OF THE BROADCASTING AUTHORITY

We have examined the annexed Balance Sheet and Income and Expenditure Account which are in agreement with the books and records kept by the Authority and have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. Proper books of account have been kept, so far as appears from our examination thereof.

In our opinion and according to the information and explanations given to us, the said Balance Sheet and Income and Expenditure Account, read in conjunction with the notes thereon, give respectively a true and fair view of the state of affairs of the Authority at 31st December, 1980 and of the deficit for the year ended on that date.

Diamantino, Manfre' & Co
Certified Public Accountants and Auditors

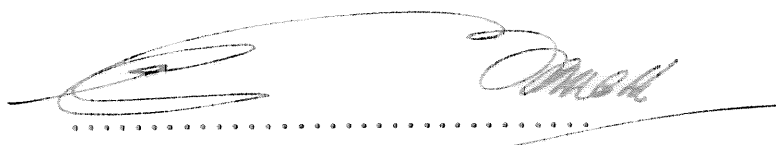
Valletta Buildings
South Street
Valletta

19th March, 1981

BROADCASTING AUTHORITY(Constituted under Ordinance XX of 1961)BALANCE SHEETAS AT 31st DECEMBER, 1980

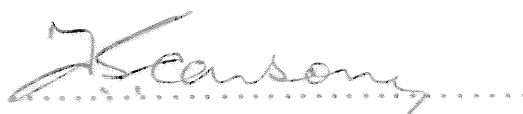
			<u>31.12.80</u>	<u>31.12.79</u>
	<u>Notes</u>	£M	£M	£M
FIXED ASSETS	1 & 2		3,206	4,572
CURRENT ASSETS	3	7,679		7,623
CURRENT LIABILITIES	4	(117,604)		(93,116)
			(109,925)	(85,493)
			(106,719)	(80,921)
			=====	=====
Financed by:				
GRANTS	5		16,960	16,960
GOVERNMENT				
CONTRIBUTIONS	6		35,339	35,339
			52,299	52,299
<u>Less:</u>				
INCOME AND EXPENDITURE ACCOUNT				
- Adverse Balance			(159,018)	(133,220)
			(106,719)	(80,921)
			=====	=====

Signed on behalf of the Authority



Emanuel A. Bonello
CHAIRMAN

The notes on pages 4
to 6 form part of
these accounts.



F.S. Carbone
CHIEF EXECUTIVE

BROADCASTING AUTHORITY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER, 1980

	1.1.80 31.12.80	1.4.79 31.12.79
	£M	£M
INCOME		
Government Contributions		
from Wireless Licence Fees	38,000	28,500
Licence Fees from Contracts	751	563
Ground Rents	14	27
Bank Interest	189	207
	<hr/>	<hr/>
	38,954	29,297
	<hr/>	<hr/>
EXPENDITURE		
Prescribed Programmes (Schedule 1)		
Incurred on Sound Broadcasts	(3,073)	(2,528)
Incurred on Television Broadcasts	(7,442)	(6,011)
	<hr/>	<hr/>
	(10,515)	(8,539)
Administration Expenses (Schedule 2)	(29,752)	(20,690)
	<hr/>	<hr/>
	(40,267)	(29,229)
	<hr/>	<hr/>
	(1,313)	68
	<hr/>	<hr/>
Cost of Fixed Assets acquired during the year	-	(212)
Shortfall in respect of prescribed programmes	(24,485)	(17,711)
	<hr/>	<hr/>
	(24,485)	(17,923)
	<hr/>	<hr/>
DEFICIT FOR YEAR (1979 - PERIOD)	(25,798)	(17,855)
ADVERSE BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR	(133,220)	(115,365)
	<hr/>	<hr/>
DEFICIT CARRIED FORWARD	(159,018)	(133,220)
	=====	=====

BROADCASTING AUTHORITYNOTES TO THE ACCOUNTS31st DECEMBER, 1980

1. ACCOUNTING POLICIES

Depreciation of Fixed Assets.

Depreciation is calculated to write off the cost of the assets over their estimated useful lives on a straight line basis at the rates shown below:

Freehold Land	Nil
Furniture, Fittings and	
Office Equipment	20 - 10%
Technical Equipment	25%
Studio Equipment	20%
Motor Vehicle	20%
Radio Malta -	
Furniture and Fittings	35-20-10%
Studio and Technical Equipment	25-20-10%

2. FIXED ASSETS

			31.12.80	31.12.79
	<u>Cost</u>	<u>Depreciation</u>	<u>Net</u>	<u>Net</u>
	£M	£M	£M	£M
Freehold Land	655	-	655	655
Furniture, Fittings and				
Office Equipment	8,253	7,584	669	1,062
Technical Equipment	10,694	10,664	30	63
Studio Equipment	8,119	8,119	-	-
Motor Vehicle	1,624	1,624	-	82
Radio Malta -				
Furniture and Fittings	1,438	1,386	52	72
Studio and Technical				
Equipment	19,963	18,163	1,800	2,638
	<hr/>	<hr/>	<hr/>	<hr/>
	50,746	47,540	3,206	4,572
	=====	=====	=====	=====
31.12.79	50,746	46,174		
	=====	=====		

BROADCASTING AUTHORITYNOTES TO THE ACCOUNTS31st DECEMBER, 1980

	<u>31.12.80</u>	<u>31.12.79</u>
	£M	£M
3. CURRENT ASSETS		
Debtors and Prepayments	-	804
Cash in Hand and at Bank	7,679	6,819
	<hr/>	<hr/>
	7,679	7,623
	=====	=====

4. CURRENT LIABILITIES

Creditors and Accruals	117,640	93,116
	=====	=====

Included in Creditors and Accruals is an amount of £M128,392 (31.12.79 - £M103,907) representing the Authority's Liability arising out of Broadcasting Agreements for shortfalls in amounts payable towards the improvement of programmes.

5. GRANTS

These represent grants of Technical Equipment received from foreign Organisations.

6. GOVERNMENT CONTRIBUTIONS

These relate to Contributions from Wireless Licence fees and are made up as follows:

	<u>31.12.80</u>	<u>31.12.79</u>
	£M	£M
Amounts applied for capital purposes to date	33,876	33,876
Provision for loss or damage to films on hire	1,463	1,463
	<hr/>	<hr/>
	35,339	35,339
	=====	=====

BROADCASTING AUTHORITY

NOTES TO THE ACCOUNTS

31st DECEMBER, 1980

7. GRATUITIES

The Authority has decided to (a) liquidate its non-contributory superannuation scheme and (b) to pay terminal benefits to members of the School Broadcasting Unit, who have since joined the Department of Education.

a. Superannuation Scheme.

The liquidation of the above included an ex-gratia payment to staff members not enjoying benefits under the scheme.

b. School Broadcasting Unit.

The liability assumed by the Authority amounted to £M7,175.

The total liability under (a) and (b) amounted to £M16,421 and is payable as to £M4,270 in 1980 and £M12,151 in 1981. No provision for the amount payable in 1981 is included in the accounts.

BROADCASTING AUTHORITY
EXPENDITURE ON PRESCRIBED PROGRAMMES
FOR THE YEAR ENDED 31st DECEMBER, 1980

Expenditure on Sound and Television Broadcasts is regulated by Clause 12 of an agreement dated 28th September, 1961 which stipulates an annual expenditure on programmes prescribed by the Authority as follows:

Sound Broadcasts	£10,000
Television Broadcasts	£25,000

The amount incurred during the period is as shown below:

	<u>TOTAL</u>		<u>SOUND</u>		<u>TELEVISION</u>	
	<u>31.12.80</u>	<u>1.4.79 to 31.12.79</u>	<u>31.12.80</u>	<u>1.4.79 to 31.12.79</u>	<u>31.12.80</u>	<u>1.4.79 to 31.12.79</u>
	£M	£M	£M	£M	£M	£M
Airtime and Studio Charges	3,043	3,288	936	1,015	2,107	2,273
Depreciation on Technical Equipment	34	78	17	39	17	39
Proportion of Overhead Expenses (Schedule 2)	7,438	5,173	2,120	1,474	5,318	3,699
	10,515	8,539	3,073	2,528	7,442	6,011
Liability for amount payable towards the improvement of programmes	24,485	17,711	6,927	4,972	17,558	12,739
	35,000	26,250	10,000	7,500	25,000	18,750
	=====	=====	=====	=====	=====	=====

BROADCASTING AUTHORITYADMINISTRATION EXPENSESFOR THE YEAR ENDED 31st DECEMBER, 1980

	<u>31.12.80</u>	<u>1.4.79 to 31.12.79</u>
	£M	£M
Audit Fee	400	350
Depreciation		
Furniture and Fittings	148	150
Office Equipment	244	158
Motor Vehicle	81	243
Duty Visits Abroad	1,394	776
Entertainment and Hospitality	95	192
Gratuities (Note 7)	4,270	-
Honoraria to Members	1,480	1,205
Professional Fees and Expenses	1,010	651
Maintenance and Repairs	150	135
Membership Fees -		
International Organisations	2,916	2,966
National Insurance Contributions	1,255	736
Postages, Telegrams and Telephones	908	645
Rent	1,500	1,125
Rentals of Wired Sound and		
Television Sets	24	50
Stationery	162	328
Staff Superannuation Scheme	1,014	948
Subscriptions to Newspapers, etc.	148	147
Sundry Expenses	138	186
Transport	274	223
Wages and Salaries	18,850	14,093
Water and Electricity	329	256
Religious Broadcasting Honoraria	400	300
	<u>37,190</u>	<u>25,863</u>
Less:		
Amounts charged against prescribed programmes:		
Sound Broadcasts - 5.7% (Schedule 1)	(2,120)	(1,474)
Television Broadcasts - 14.3% (Schedule 1)	(5,318)	(3,699)
	<u>29,752</u>	<u>20,690</u>
	=====	=====

BROADCASTING AUTHORITYCHANGES IN THE CASH POSITIONFOR THE YEAR ENDED 31st DECEMBER, 1980

		1.1.80 to 31.12.80	1.4.79 to 31.12.79
	£M	£M	£M
Funds became available during the year as follows:			
Government Contributions		38,000	28,500
Sundry Income		954	797
		<hr/>	<hr/>
		38,954	29,297
		<hr/>	<hr/>
and applied to meet			
Expenditure on Prescribed Programmes		10,515	8,539
Administration		29,752	20,690
		<hr/>	<hr/>
		(40,267)	(29,229)
		<hr/>	<hr/>
Leaving a deficit of Expenditure over Income of		(1,313)	68
			<hr/>
To this deficit is added			
Purchases of Fixed Assets	-		212
Provisions for amounts payable in respect of prescribed programmes	24,485		17,711
	<hr/>		<hr/>
		(24,485)	(17,923)
		<hr/>	<hr/>
Leaving a net deficit for the year of		(25,798)	(17,855)
			<hr/>
The Deficit is decreased by			
Decrease in Debtors	802		2,009
Increase in Creditors	24,491		16,540
Retained Depreciation	1,365		1,365
	<hr/>		<hr/>
		26,658	19,914
		<hr/>	<hr/>
Leaving a net cash surplus for the year of		£M860	£M2,059
		=====	=====

BROADCASTING AUTHORITYCHANGES IN THE CASH POSITION (Continued)FOR THE YEAR ENDED 31st DECEMBER, 1980

The Net Cash Surplus for the year effected the Authority's Liquid Funds as follows:

	Cash and Bank		1.1.80 to 31.12.80	1.4.79 to 31.12.79
	Balances as at 31.12.79	Balances as at 31.12.80		
	£M	£M	£M	£M
Bank Savings Account	6,613	8,702	2,089	3,706
Current Account	188	(1,070)	(1,258)	(1,663)
Cash	18	47	29	16
	<hr/>	<hr/>	<hr/>	<hr/>
	6,819	7,679	860	2,059
	=====	=====	=====	=====

BROADCASTING AUTHORITY
CHANGES IN NET WORKING CAPITAL POSITION
FOR THE YEAR ENDED 31st DECEMBER, 1980

		1.1.80 to 31.12.80	1.4.79 to 31.12.79
	£M	£M	£M
Cash Suplus for the year (Schedule 3)		860	2,059
Decrease in Debtors	802		2,009
Increase in Creditors	24,491		16,540
		25,293	18,549
Decrease in Net Working Capital		24,433	16,490
		=====	=====