

4. Employee expenses and information

A detailed analysis of Members' remuneration, including salaries and variable pay, is provided in the Members' Remuneration report.

The direct costs of all employees, including Members, appear below:

	2025 £m	2024 £m
Aggregate gross salaries	101	102
Employer's National Insurance contributions	13	11
Employer's defined contribution pension contributions	8	7
Total direct costs of employment	122	120

The Executive Members are considered to be the key management of the Corporation. As disclosed in the Members' Remuneration report on page 128, the total remuneration of the Executive Members for the year ending 31 December 2025 is £2,200,000 (2024: £2,858,000).

The salary multiple of the highest paid Executive Member to employees at the 25th, 50th, and 75th percentiles was as presented below. The Chief Executive was the highest paid Executive Member in 2024 and 2025.

	2025 £000	2024 £000
Total remuneration of highest paid Executive Member (page 128)	945	1,290
Total remuneration of employee at 75th percentile	105	105
Total remuneration of employee at 50th percentile	75	74
Total remuneration of employee at 25th percentile	52	51
Multiple of highest paid Executive Member to employee at 75th percentile	9.0	12.3
Multiple of highest paid Executive Member to employee at 50th percentile	12.6	17.5
Multiple of highest paid Executive Member to employee at 25th percentile	18.2	25.1

Total remuneration is defined as base salary, variable pay, employer pension contribution, and other benefits. The total remuneration of employees in the 25th, 50th, and 75th percentiles is calculated based on the methodology set out under Option A provided in the Companies (Miscellaneous Reporting) Regulations 2018. The decrease in these pay multiples from 2024 to 2025 reflects the lower bonus award across the organisation in 2025, and the relative proportion of base to variable pay for the highest paid Executive Member in line with the Group's remuneration policy on page 133.

The average monthly number of employees, including Executive Members, was as follows:

	2025 Number	2024 Number
Commercial	255	257
Creative	423	458
Operational	542	524
4Talent	56	45
Total	1,276	1,284

The headcount calculation reflects the actual proportion of hours worked in a week for each individual employee. The employee information disclosed in this note excludes a small number of on-screen talent who are remunerated via Channel 4's payroll.

5. Net finance income

Net finance income recognised in the year comprised:

	2025 £m	2024 £m
Interest receivable on short-term deposits	2	3
Net interest income on pension scheme (note 19)	2	1
Other finance expense	(3)	(3)
Net finance income	1	1