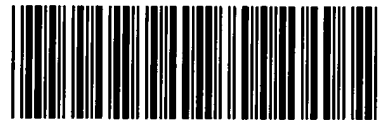


Registration number: 04056282 (England)

# VIACOM GLOBAL LIMITED

Annual report and financial statements  
for the 12 months ended 31 December 2023

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## **Viacom Global Limited**

### **Contents**

Company information	1
Directors' report	2 to 3
Statement of directors' responsibilities	4
Independent auditors' report	5 to 8
Income statement	9
Statement of comprehensive income	10
Statement of financial position	11
Statement of changes in equity	12
Notes to the financial statements	13 to 22

## **Viacom Global Limited**

### **Company information**

<b>Directors</b>	S. K. Gill K. K. Liu B. Rathouse
<b>Company secretary</b>	Fieldfisher Secretaries Limited
<b>Registered office</b>	Riverbank House 2 Swan Lane London United Kingdom EC4R 3TT
<b>Bankers</b>	JPMorgan Chase Bank 1 Chaseside Bournemouth United Kingdom BH7 7DA
<b>Independent auditors</b>	PricewaterhouseCoopers LLP 1 Embankment Place London United Kingdom WC2N 6RH

## **Viacom Global Limited**

### **Directors' report for the 12 months ended 31 December 2023**

The directors present their report and the audited financial statements of Viacom Global Limited ("the Company") for the year ended 31 December 2023.

#### **Principal activities and future developments**

The principal activity of the Company is the provision of legal, human resource, internal audit and government relations services to fellow group undertakings. All administrative expenses incurred, except net foreign currency gains and losses and interest result, are recharged to a fellow group undertaking at cost plus 8%. The Company will continue to provide these services for the foreseeable future.

#### **Directors of the Company**

The directors of the Company who were in office during the period and up to the date of signing the financial statements were as follows:

S. K. Gill

K. K. Liu

B. Rathouse

#### **Results and dividends**

The profit for the 12 months ended 31 December 2023 was £221,541 (2022: profit of £66,088).

Net assets as at 31 December 2023 total £3,366,251 (2022: £3,040,959).

The Company did not declare or pay any dividends during the year (2022: £nil).

#### **Going concern**

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the reasons mentioned in note 2.

#### **Directors' liabilities**

The Company has granted a qualifying third party indemnity in favour of its directors and officers against the financial exposure that they may incur in the course of their professional duties as directors and officers of the Company. This was in force during the financial period and at the date of approval of the financial statements.


#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' Section 1A."

**Viacom Global Limited**

**Directors' report for the 12 months ended 31 December 2023**

Approved and authorised by the Board on 21 August 2024 and signed on its behalf by:

DocuSigned by:  
  
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S. K. Gill  
Director

## Viacom Global Limited

### Statement of directors' responsibilities in respect of the financial statements

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

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

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

#### Directors' confirmations


In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Independent auditors

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office.

Approved by the Board on 21 August 2024 and signed on its behalf by:

DocuSigned by:  
  
CB51E1E812D5461.....  
S. K. Gill  
Director

## **Viacom Global Limited**

### **Independent auditors' report to the members of Viacom Global Limited**

#### **Report on the audit of the financial statements**

##### **Opinion**

In our opinion, Viacom Global Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the Statement of financial position as at 31 December 2023; the Income statement, the Statement of comprehensive income, and the Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### **Conclusions relating to going concern**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In 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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

## **Viacom Global Limited**

### **Independent auditors' report to the members of Viacom Global Limited**

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

#### **Directors' report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### **Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

##### **Auditors' 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 the 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.

## Viacom Global Limited

### Independent auditors' report to the members of Viacom Global Limited

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act 2006, and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to fraudulent financial reporting, specifically the posting of inappropriate journal entries to manipulate financial results. Audit procedures performed by the engagement team included:

- Discussion with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Addressing the risk of management override of internal controls, including testing of journal entries (in particular, journal entries posted with an unusual account combinations); and
- Reviewing the financial statement disclosures and agreeing to underlying supporting documentation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

#### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

#### **Other required reporting**

##### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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


We have no exceptions to report arising from this responsibility.

##### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

**Viacom Global Limited**

**Independent auditors' report to the members of Viacom Global Limited**



.....  
Brian Henderson (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

21 August 2024

**Viacom Global Limited**

**Income statement for the 12 months ended 31 December 2023**

	Note	For the 12 months ended 31 December 2023 £	For the 12 months ended 31 December 2022 £
Turnover	3	2,740,202	2,638,714
Cost of sales		<u>-</u>	<u>(13)</u>
Gross profit		2,740,202	2,638,701
Administrative expenses		<u>(2,552,603)</u>	<u>(2,576,549)</u>
Operating profit	4	187,599	62,152
Interest receivable and similar income		<u>8,016</u>	<u>880</u>
Profit before tax		195,615	63,032
Tax on profit	8	<u>25,926</u>	<u>3,056</u>
Profit for the financial year		<u><u>221,541</u></u>	<u><u>66,088</u></u>

The above results were derived from continuing operations.

The notes on pages 13 to 22 form an integral part of these financial statements.

## Viacom Global Limited

### Statement of comprehensive income for the 12 months ended 31 December 2023

	For the 12 months ended 31 December 2023 £	For the 12 months ended 31 December 2022 £
Profit for the financial year	<u>221,541</u>	<u>66,088</u>
Total comprehensive income for the financial year	<u><u>221,541</u></u>	<u><u>66,088</u></u>

The Company has no recognised gains or losses for the year other than the results above.


**Viacom Global Limited**

**Statement of financial position as at 31 December 2023**

	Note	As at 31 December 2023 £	As at 31 December 2022 £
<b>Current assets</b>			
Debtors	9	2,389,409	3,561,821
Cash at bank and in hand		<u>2,160,635</u>	<u>231,331</u>
		4,550,044	3,793,152
<b>Creditors: amounts falling due within one year</b>			
	10	<u>(1,183,794)</u>	<u>(752,193)</u>
<b>Net assets</b>		<u><u>3,366,250</u></u>	<u><u>3,040,959</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	1	1
Retained earnings		<u>3,366,249</u>	<u>3,040,958</u>
<b>Total shareholders' funds</b>		<u><u>3,366,250</u></u>	<u><u>3,040,959</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' Section 1A.

Approved and authorised by the Board on 21 August 2024 and signed on its behalf by:

DocuSigned by:  
  
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 S. K. Gill  
 Director

## Viacom Global Limited

### Statement of changes in equity for the 12 months ended 31 December 2023

	Called up share capital £	Retained earnings £	Total shareholder's funds £
At 1 January 2023	1	3,040,958	3,040,959
Profit for the financial year	-	<u>221,541</u>	<u>221,541</u>
Total comprehensive income for the financial year	-	221,541	221,541
Share based payment transactions	-	<u>103,750</u>	<u>103,750</u>
At 31 December 2023	<u>1</u>	<u>3,366,249</u>	<u>3,366,250</u>

	Called up share capital £	Retained earnings £	Total shareholders' funds £
At 1 January 2022	1	2,889,783	2,889,784
Profit for the financial year	-	<u>66,088</u>	<u>66,088</u>
Total comprehensive income	-	66,088	66,088
Share based payment transactions	-	<u>85,087</u>	<u>85,087</u>
At 31 December 2022	<u>1</u>	<u>3,040,958</u>	<u>3,040,959</u>

The notes on pages 13 to 22 form an integral part of these financial statements.

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 1 General information

The Company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

Riverbank House  
2 Swan Lane  
London  
EC4R 3TT  
United Kingdom

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

##### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Going concern

The current assets of the Company exceed the current liabilities as at the balance sheet date. Based on the above, management believes that the entity can pay debts as and when they fall due. Accordingly, the directors continue to adopt the going concern basis in preparing the Annual report and financial statements.

The Company has a letter of support in place from its ultimate parent company, Paramount Global which states that, should it be required, Paramount Global will provide financial support to the Company for additional funding or to enable it to discharge its liabilities as they fall due for the support and, on that basis, have concluded that the application of the going concern basis of preparation of the financial statements is appropriate.

##### Consolidated Financial Statements

The Company is a wholly owned subsidiary of a company incorporated in the United States of America and therefore has taken advantage of the exemption under Section 401 Companies Act 2006 not to produce consolidated financial statements. It is included in the consolidated financial statements of Viacom Inc. which are publicly available. Accordingly, these financial statements present information about the Company as an individual undertaking and not as a group.

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 2 Accounting policies (continued)

##### **Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated. The Company is a qualifying entity as its results are consolidated into the consolidated financial statements of Paramount Global which are publicly available.

As a qualifying entity, the Company has taken advantage of the following exemptions:

- i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- ii) from the requirement to disclose the key management personnel compensation in total as required by FRS 102 paragraph 33.7; and
- iii) from the requirement to disclose movements in share based payment schemes as required by FRS 102 paragraph 26.18.

##### **Turnover**

Turnover, which excludes value added tax, represents the value of all costs and expenses incurred in the year (excluding foreign currency losses) which are recharged to a fellow group undertaking at cost plus 8%.

##### **Foreign currency transactions and balances**

###### Functional and presentational currency

The Company's functional and presentational currency is Pound sterling.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contracted rate if the transaction is covered by a forward exchange contract.

At each year end foreign currency monetary items are translated using the closing rate. Non monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income.

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 2 Accounting policies (continued)

##### Financial instruments

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

##### Financial assets

Basic financial assets, including debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

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 income statement immediately.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. Any impairment reversal is recognised in the income statement immediately.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) 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.

##### Financial liabilities

Basic financial liabilities, including trade creditors, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

##### Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 2 Accounting policies (continued)

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts, when applicable, are shown within creditors in current liabilities.

##### **Tax**

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Current or deferred taxation assets and liabilities are not discounted.

##### Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

##### Deferred tax

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the statement of financial position date.

Deferred tax assets are regarded as recoverable and recognised in the financial statements when, on the basis of available evidence, it is more likely than not that there will be suitable taxable profits from which the future reversal of the timing differences can be deducted. The recoverability of tax losses is assessed by reference to forecasts, which have been prepared and approved by the Board of Directors.

##### **Employee benefits**

The Company provides a range of benefits to employees, including defined contribution pension plans and share based compensation.

##### Short term benefits

Short term employee benefits such as salaries and compensated absence are recognised as an expense in the year employees render services to the Company. A liability is recognised at each statement of financial position date to the extent that employee holiday allowance has been accrued but not taken, the expense being recognised as staff costs in the statement of comprehensive income.

##### Pension costs

The Company provides pensions to eligible employees through the Viacom UK Retirement Savings Plan, which is a defined contribution plan. The assets of the plan are held independently. The amount charged to the statement of comprehensive income is based on the contributions payable for the year.

##### Employee share schemes

The fair value of equity-settled share based payments charge are measured at the market value at the date of grant. The fair value determined at the grant date is expensed to the statement of comprehensive income on a straight line basis over the vesting period, based on the Company's estimate of the number of shares that will vest. A corresponding amount is recorded as a credit to the retained earnings each year.

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 2 Accounting policies (continued)

##### Critical judgements and estimates in applying the accounting policy

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no estimates or assumptions made by the Company that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year (12 months ended 31 December 2022: none).

#### 3 Turnover

The analysis of the Company's turnover for the financial year from continuing operations is as follows:

	For the 12 months ended 31 December 2023	For the 12 months ended 31 December 2022
	£	£
Service fees	<u>2,740,202</u>	<u>2,638,714</u>

All of the Company's turnover arose solely from the provision of legal, human resources, internal audit and government relations services in the United Kingdom.

#### 4 Operating profit

Arrived at after charging

	For the 12 months ended 31 December 2023	For the 12 months ended 31 December 2022
	£	£
Staff costs	2,051,117	1,582,515
Foreign exchange losses	15,379	133,308
Audit fees payable to the Company's auditors	<u>34,081</u>	<u>40,700</u>

Viacom Caledonia LP's audit fee of £10,005 (2022: £9,350) and Capital Equipment Leasing Limited's audit fee £15,890 (2022: £14,850) are borne by the Company and not recharged. The audit fee for the Company was £17,655 for the year (2022: £16,500).

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 5 Directors' remuneration

The remuneration of the directors is paid by Viacom International Media Networks U.K. Limited and Viacom International Services Inc, which makes no recharge to the Company. The directors are also directors of a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries. Accordingly, the details below include no remuneration in respect of the directors.

#### 6 Staff costs

The aggregate staff costs were as follows:

	For the 12 months ended 31 December 2023	For the 12 months ended 31 December 2022
Note	£	£
Wages and salaries	1,782,601	1,332,073
Social security costs	181,180	183,848
Other pension costs	87,336	66,594
	<u>2,051,117</u>	<u>1,582,515</u>

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

	For the 12 months ended 31 December 2023	For the 12 months ended 31 December 2022
	No.	No.
Administration and support	<u>15</u>	<u>13</u>

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 7 Share-based payments

As a subsidiary of Paramount Global, the Company participates in a number of the group's employee share schemes under which it makes equity-settled share-based awards in Paramount Global shares to certain employees. The Compensation Committee to the Board of Directors of Paramount Global approves all equity awards. These are described in the Annual Report and Accounts of Paramount Global. There were no other share-based payment transactions during the year.

#### Restricted Share Units

RSUs typically vest ratably over a three to four-year period from the date of the grant. The grant date fair value for RSUs is the underlying share price on the date of grant. No performance conditions were included in the fair value calculations.

The charge to the profit and loss account for the year ended 31 December 2023 in relation to RSU awards held by employees of the Company was £103,750 (2022: £85,087). Dividend equivalents paid on vested shares during the same period was £5,032 (2022: £5,388).

#### 8 Tax on profit

Tax (credit)/charge in the income statement is as follows:

	<b>For the 12 months ended 31 December 2023</b>	<b>For the 12 months ended 31 December 2022</b>
	£	£
Total current income tax	<u>-</u>	<u>-</u>
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	(16,372)	(2,319)
Arising from changes in tax rates and laws	(1,030)	(737)
Arising from previously unrecognised tax loss, tax credit or temporary difference of prior periods	<u>(8,524)</u>	<u>-</u>
Total deferred taxation	<u>(25,926)</u>	<u>(3,056)</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK 23.52% (2022: lower than the standard rate of corporation tax in the UK 19%).

The differences are reconciled below:

**Viacom Global Limited**

**Notes to the financial statements for the 12 months ended 31 December 2023**

**8 Tax on profit (continued)**

	<b>For the 12 months ended 31 December 2023 £</b>	<b>For the 12 months ended 31 December 2022 £</b>
Profit before tax	<u>195,615</u>	<u>63,032</u>
Corporation tax at standard rate 23.52% (2022: 19%)	46,009	11,976
Decrease from effect of different UK tax rates on some earnings	(1,030)	(737)
Effect of revenues exempt from taxation	(4,315)	(63)
Effect of expense not deductible in determining taxable profit (taxable loss)	2,355	544
(Decrease)/increase in UK and foreign current tax from adjustment for prior periods	(8,524)	15
Tax decrease arising from group relief	<u>(60,421)</u>	<u>(14,791)</u>
Total tax credit in the income statement	<u>(25,926)</u>	<u>(3,056)</u>

**Deferred tax**

The elements of deferred taxation are as follows:

	<b>Asset £</b>
<b>As at 31 December 2023</b>	
As at 1 January	(10,523)
Deferred tax credited to the income statement	(17,401)
Adjustment in respect of prior periods	<u>(8,524)</u>
	<u>(36,448)</u>
<b>As at 31 December 2022</b>	
As at 1 January	(7,467)
Deferred tax credited to the income statement	(3,071)
Adjustment in respect of prior periods	15
	<u>(10,523)</u>

## Viacom Global Limited

### Notes to the financial statements for the 12 months ended 31 December 2023

#### 9 Debtors

		As at 31 December 2023	As at 31 December 2022
	Note	£	£
Amounts owed by group undertakings	12	2,275,563	3,525,978
Other debtors		65,661	2,200
Deferred tax assets	8	36,448	10,523
Prepayments and accrued income		11,737	23,120
		2,389,409	3,561,821

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

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

		As at 31 December 2023	As at 31 December 2022
	Note	£	£
<b>Due within one year</b>			
Trade creditors		81,672	221,529
Amounts owed to group undertakings	12	695,206	375,222
Other taxation and social security		51,930	61,025
Other creditors		-	4,411
Accruals and deferred income		354,986	90,006
		1,183,794	752,193

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

#### 11 Called up share capital

##### Allotted, called up and fully paid shares

	As at 31 December 2023		As at 31 December 2022	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

## **Viacom Global Limited**

### **Notes to the financial statements for the 12 months ended 31 December 2023**

#### **12 Related party transactions**

The Company is exempt under Section 33.1A of FRS 102 from disclosing related party transactions with entities that are wholly owned by the Paramount Global Group.

During the period, there have been no transactions with non-wholly owned Paramount Global subsidiaries or National Amusements Inc. or any of its subsidiaries.

#### **13 Parent and ultimate parent undertaking**

The Company's immediate and ultimate parent companies are Viacom Alto Overseas C.V. (a Netherlands company) and Paramount Global (a US company) respectively.

The controlling stockholder of Paramount Global is National Amusements, Inc., the owner of the majority of Paramount Global's voting stock. Paramount Global's voting and non-voting stock are listed and traded on The Nasdaq Stock Market LLC.

The only group in which the results of the Company are consolidated is that of Paramount Global. The consolidated financial statements for this group are available to the public and may be obtained from 1515 Broadway, New York, N.Y., 10036 5794, USA.