

Gateway - The BBC Intranet

Gateway

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Corporate & Commercial



The BBC is constitutionally established by **Royal Charter**. An accompanying **Agreement** recognises its editorial independence and sets out its public obligations in detail. The current Charter came into force in 2007 and runs until the end of 2016.

Under the new Charter, the BBC is governed by the **BBC Trust**, which sets the strategic direction of the BBC and has a clear duty to represent the interests of licence fee payers. The Trust sets purpose remits; issues service licences and holds the Executive Board to account in respect of compliance with its legal and regulatory obligations and for its performance in delivering BBC services.

Operational responsibility rests with the Executive Board. It is responsible for delivering the BBC's services and running the organisation in accordance with the overall strategy set by the Trust.

Both the Trust and Executive Board are required to have regard to appropriate standards of corporate governance.

The **BBC Annual Report**, which gives an account to licence fee payers and Parliament of how the BBC has performed against its objectives, is published in July.

Commercial activities

The BBC has a number of commercial subsidiaries, which operate at arm's length from the BBC. They provide commercial services to businesses and consumers, and operate in accordance with the **BBC Fair Trading Guidelines**. Their profits are returned to the BBC to help fund public services and keep the licence fee lower than it otherwise would be.

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