S4C /

S4C Board

Meeting 485
10:45, 26 June 2026
Virtual meeting

SUMMARY OF MINUTES

Members in attendance:

- Delyth Evans [DE], Chair of the Board
- Suzy Davies [SuD], Non-Executive Member
- Wyn Innes [WI], Non-Executive Member
- Llion Iwan [LlI], Chief Content Officer
- Elin Morris [EM], Chief Operating Officer
- Denise Lewis Poulton [DLP], Non-Executive Member
- Betsan Powys [BP], Non-Executive Member
- Dyfrig Davies [DD], Non-Executive Member

Others in attendance:

- Llinos Priestland [LlP], Executive Officer to the Secretary of the Board
- Geraint Pugh [GP], Secretary of the Board
- Sharon Winogorski [ShW], Chief Finance Officer

Apologies for absence were received from:

- Geraint Evans [GE], Chief Executive
- Gwenllian Lansdown Davies [GLD], Non-Executive Member
- Catryn Ramasut [CR], Non-Executive Member

1.	**Declarations of interests and apologies** The Chair asked any member with an interest in the business of the meeting to declare their interest. There were no declarations of interest. Attendees were reminded of S4C's Culture Code at the beginning of the meeting.	
2.	**Quarterly financial report (Q4 2025–26)** ShW presented the quarterly financial report, which noted overall savings by the end of the year, with a large proportion of these already incorporated into the budget for 2026–27. Additional savings were highlighted in the final quarter, mainly through the aggregation of underspending across different areas. An increase in interest income was noted due to higher bank balances and favourable interest rates, along with underspending on wages due to unfilled vacancies. **Decision: To approve the budget transfers included in the reports**	
3.	**Report on the financial performance of S4C Commercial during 2025–26 (in the form of Q4 2025–26 financial report)** The report was presented by ShW, and when discussing the financial performance of the commercial wing, an operational loss was noted during 2025–26.	

Questions were raised by members about the sustainability of the current commercial model – in particular, whether the cost associated with raising commercial income offered value. It was suggested that it would be cheaper to invest all the commercial funds and then use the interest accrued to maintain the public side. In response, it was explained that there are political expectations for S4C to generate commercial income, and that ending commercial activities would mean higher costs on the public side.

It was noted that a further review of the commercial strategy was needed, with a particular focus on digital opportunities and increasing income – the Commercial Board would hold a further strategic discussion later in the year.

[ShW left the meeting]

4. **Reports to be approved/noted without need for discussion**

The following reports were shared with the members of the Board, with a request that members inform the Chairman or Secretary in advance if they wished to discuss any of them in detail. If no such request was received, any proposed action was approved in accordance with the recommendation in the report itself.

Board members were invited to attend an Audit and Risk Committee meeting earlier in the morning with the National Audit Office (NAO). Several of the papers were discussed in detail during that meeting.

<u>NAO annual report (including letter of representation)</u>

A report was submitted by the National Audit Office. It was noted that it was very positive, and members praised the work of ShW and the Finance Team on this outcome.

Decision: The letter of representation to the NAO was approved.

<u>Internal auditors' annual report</u>

The annual report of the internal auditors was noted.

<u>Annual Report and Financial Statements 2025–26</u>

The annual report was considered, and was praised by members for being a high-quality, clear and professional document, which reflected positively on the work of the organisation. It was noted that it succeeded in telling the organization's story and demonstrating progress in the digital field. It was suggested that the use of data and performance metrics should be strengthened in future in order to more effectively demonstrate progress as well as our use of AI.

It was noted that the appointment of DLP needed to be added to the list of members of the Audit and Risk Committee in the governance report.

Decision: The document was approved for publication, subject to correcting membership of the Audit and Risk Committee.

Decision: That the Annual Report for 2026–27 onwards be submitted to the Board for discussion, with the Audit and Risk Committee focusing solely on the financial side.

	Financial Assurance Report to the BBC (to be presented to them with a copy of the Annual Report) **Decision: To approve the submission of the Financial Assurance Report to the BBC.** The Annual Statement on Modern Slavery **Decision: To approve the Annual Declaration on Modern Slavery for publication.** Travel and Subsistence Policy **Decision: The amendments to the policy were approved.** Minutes of the previous meeting **Decision: To approve the minutes of meeting 484, held on 21/05/2026.** Actions The update on the Board and Committees' actions was noted. The Board's Work Programme The Board's work programme was noted.	
5.	**Any other matter** Chief Technical Officer It was reiterated that there would be an update on the role of the Chief Technical Officer at the next meeting of the Board and that the review work was ongoing.	