

## CYFRIF ELW A CHOLLED CYFUN

AM Y FLWYDDYN A DERFYNODD 31 RHAGFYR 2003

		2003	2002
	Nodyn	£000	£000
Incwm Cronfa'r Gwasanaeth Cyhoeddus a Throsiant y Gronfa Gyffredinol	2	97,121	99,896
Llai: cyfran o drosgiant y gydfenter		(2,608)	(3,903)
Trosiant yr Awdurdod		94,513	95,993
Costau'r gwasanaeth rhaglenni		(74,736)	(77,339)
Costau darlledu a dosbarthu		(6,562)	(7,360)
Costau uniongyrchol eraill		(3,994)	(6,159)
Elw grôs		9,221	5,135
Costau gweithredu a gweinyddu	3	(5,390)	(6,066)
Elw/(colled) gweithredol	3	3,831	(931)
Cyfran o golledion gweithredol cydfenter		(1,170)	(2,069)
		2,661	(3,000)
Llog net	5	131	715
Cyfran o log net gydfenter	5	395	(474)
Elw/(colled) ar weithgareddau cyffredin cyn trethiant		3,187	(2,759)
Trethiant ar elw/(colled) ar weithgareddau cyffredin	6	55	(517)
Elw/(colled) ar ôl trethiant		3,242	(3,276)
Trosglwyddiad (i)/o Gronfa'r Gwasanaeth Cyhoeddus	15	(4,338)	3,214
Cadwyd yn y Gronfa Gyffredinol	15	(1,096)	(62)

Nid oes enillion na cholledion a gymerwyd yn y flwyddyn heblaw y rhai a nodwyd uchod.

Mae'r nodiadau ar dudalennau 19 i 40 yn ffurfio rhan o'r Datganiad Ariannol.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2003

		2003	2002
	Note	£000	£000
Public Service Fund Income and General Fund Turnover	2	97,121	99,896
Less: share of joint venture's turnover		(2,608)	(3,903)
Turnover of the Authority		94,513	95,993
Cost of programme service		(74,736)	(77,339)
Transmission and distribution costs		(6,562)	(7,360)
Other direct costs		(3,994)	(6,159)
Gross profit		9,221	5,135
Operational and administrative expenses	3	(5,390)	(6,066)
Operating profit/(loss)	3	3,831	(931)
Share of operating losses of joint venture		(1,170)	(2,069)
		2,661	(3,000)
Net interest	5	131	715
Share of net interest of joint venture	5	395	(474)
Profit/(loss) on ordinary activities before taxation		3,187	(2,759)
Taxation on profit/(loss) on ordinary activities	6	55	(517)
Profit/(loss) after taxation		3,242	(3,276)
Transfer (to)/from the Public Service Fund	15	(4,338)	3,214
Retained in the General Fund	15	(1,096)	(62)

There are no recognised gains or losses for the year other than those noted above.

The notes on pages 19 to 40 form part of the Statement of Accounts.

## MANTOLEN GYFUN

AR 31 RHAGFYR 2003

	Nodyn	2003		2002	
		£000	£000	£000	£000
<b>ASEDION SEFYDLOG</b>					
Asedion diriaethol	8		8,536		9,143
Buddsoddiad	9		-		-
			<u>8,536</u>		<u>9,143</u>
<b>ASEDION CYFREDOL</b>					
Stoc	10	31,267		30,504	
Dyledwyr	11	16,160		13,535	
Buddsoddiadau	12	538		486	
Arian yn y banc ac mewn llaw		885		446	
		<u>48,850</u>		<u>44,971</u>	
Credydwyr: symiau i'w talu o fewn blwyddyn	13	(14,239)		(15,361)	
		<u>(14,239)</u>		<u>(15,361)</u>	
<b>ASEDION CYFREDOL NET</b>					
			<u>34,611</u>		<u>29,610</u>
<b>DARPARIAETHAU AR GYFER YMRWYMIADAU</b>					
	14		(12,840)		(11,688)
<b>CYFANSWM ASEIDION LLAI RHWYMEDIGAETHAU</b>					
			<u>30,307</u>		<u>27,065</u>
<b>CRONFEYDD</b>					
Cronfa'r Gwasanaeth Cyhoeddus	15	35,645		31,307	
Cronfa Gyffredinol	15	(5,338)		(4,242)	
		<u>(5,338)</u>		<u>(4,242)</u>	
<b>CYFANSWM CRONFEYDD</b>					
			<u>30,307</u>		<u>27,065</u>

Cymeradwywyd y Datganiad Ariannol gan yr Awdurdod ar  
28 Mehefin 2004.

**Elan Closs Stephens**  
*Cadeirydd*

**Huw Jones**  
*Prif Weithredwr*

Mae'r nodiadau ar dudalennau 19 i 40 yn ffurfio rhan o'r  
Datganiad Ariannol.

## CONSOLIDATED BALANCE SHEET

AT 31 DECEMBER 2003

	Note	2003		2002	
		£000	£000	£000	£000
<b>FIXED ASSETS</b>					
Tangible assets	8		8,536		9,143
Investment	9		-		-
			<u>8,536</u>		<u>9,143</u>
<b>CURRENT ASSETS</b>					
Stock	10	31,267		30,504	
Debtors	11	16,160		13,535	
Investments	12	538		486	
Cash at bank and in hand		885		446	
		<u>48,850</u>		<u>44,971</u>	
Creditors: amounts falling due within one year	13	(14,239)		(15,361)	
		<u>(14,239)</u>		<u>(15,361)</u>	
<b>NET CURRENT ASSETS</b>					
			<u>34,611</u>		<u>29,610</u>
<b>PROVISIONS FOR LIABILITIES</b>					
	14		(12,840)		(11,688)
<b>ASSETS LESS LIABILITIES</b>					
			<u>30,307</u>		<u>27,065</u>
<b>RESERVES</b>					
Public Service Fund	15	35,645		31,307	
General Fund	15	(5,338)		(4,242)	
		<u>(5,338)</u>		<u>(4,242)</u>	
<b>TOTAL RESERVES</b>					
			<u>30,307</u>		<u>27,065</u>

The Statement of Accounts was approved by the Authority on  
28 June 2004.

**Elan Closs Stephens**  
*Chair*

**Huw Jones**  
*Chief Executive*

The notes on pages 19 to 40 form part of the  
Statement of Accounts.

## MANTOLEN S4C

AR 31 RHAGFYR 2003

	Nodyn	2003		2002	
		£000	£000	£000	£000
<b>ASEDION SEFYDLOG</b>					
Asedion diriaethol	8		8,518	9,116	
Buddsoddiadau	9		-	-	
			<u>8,518</u>	<u>9,116</u>	
<b>ASEDION CYFREDOL</b>					
Stoc	10	31,095		29,976	
Dyledwyr	11	5,827		3,935	
Arian yn y banc ac mewn llaw		23		49	
		<u>36,945</u>		<u>33,960</u>	
Credydwyr: symiau i'w talu o fewn blwyddyn	13	(9,818)		(11,769)	
		<u>(9,818)</u>		<u>(11,769)</u>	
<b>ASEDION CYFREDOL NET</b>					
			<u>27,127</u>	<u>22,191</u>	
<b>CYFANSWM ASEDIION LLAI RHWYMEDIGAETHAU CYFREDOL</b>					
			<u>35,645</u>	<u>31,307</u>	
<b>CRONFEYDD</b>					
Cronfa'r Gwasanaeth Cyhoeddus	15	35,645		31,307	
Cronfa Gyffredinol	15		-	-	
		<u>35,645</u>		<u>31,307</u>	
<b>CYFANSWM CRONFEYDD</b>					
			<u>35,645</u>	<u>31,307</u>	

Cymeradwywyd y Datganiad Ariannol gan yr Awdurdod ar 28 Mehefin 2004.

Elan Closs Stephens  
*Cadeirydd*

Huw Jones  
*Prif Weithredwr*

Mae'r nodiadau ar dudalennau 19 i 40 yn ffurfio rhan o'r Datganiad Ariannol.

## S4C BALANCE SHEET

AT 31 DECEMBER 2003

	Note	2003		2002	
		£000	£000	£000	£000
<b>FIXED ASSETS</b>					
Tangible assets	8		8,518	9,116	
Investments	9		-	-	
			<u>8,518</u>	<u>9,116</u>	
<b>CURRENT ASSETS</b>					
Stock	10	31,095		29,976	
Debtors	11	5,827		3,935	
Cash at bank and in hand		23		49	
		<u>36,945</u>		<u>33,960</u>	
Creditors: amounts falling due within one year	13	(9,818)		(11,769)	
		<u>(9,818)</u>		<u>(11,769)</u>	
<b>NET CURRENT ASSETS</b>					
			<u>27,127</u>	<u>22,191</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>35,645</u>	<u>31,307</u>	
<b>RESERVES</b>					
Public Service Fund	15	35,645		31,307	
General Fund	15		-	-	
		<u>35,645</u>		<u>31,307</u>	
<b>TOTAL RESERVES</b>					
			<u>35,645</u>	<u>31,307</u>	

The Statement of Accounts was approved by the Authority on 28 June 2004.

Elan Closs Stephens  
*Chair*

Huw Jones  
*Chief Executive*

The notes on pages 19 to 40 form part of the Statement of Accounts.

## DATGANIAD O LIF ARIAN CYFUN

AM Y FLWYDDYN A DERFYNODD 31 RHAGFYR 2003

	2003	2002
Nodyn	£000	£000
Allanlif net ariannol o weithgareddau gweithredol	16 (702)	(4,465)
Enillion ar fuddsoddiadau a chostau benthyciadau		
Llog a dderbyniwyd	675	753
Llog a dalwyd	(149)	(38)
Mewnlif net ariannol o enillion ar fuddsoddiadau a chostau benthyciadau	526	715
Trethiant	(131)	(1,201)
Pryniant cyfalafol a buddsoddiadau ariannol		
Pryniant asedion sefydlog diriaethol	(445)	(612)
Gwerthiant asedion sefydlog diriaethol	9	1
Pryniant buddsoddiad mewn cydfenter	(18)	(254)
Gwerthiant buddsoddiadau asedion cyfredol	-	75
Allanlif net ariannol o bryniant cyfalafol a buddsoddiadau ariannol	(454)	(790)
Ariannu	1,200	-
Cynnydd/(lleihad) mewn arian	17 439	(5,741)

Mae'r nodiadau ar dudalennau 19 i 40 yn ffurfio rhan o'r Datganiad Ariannol.

## CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2003

	Note	2003	2002
		£000	£000
Net cash outflow from operating activities	16	(702)	(4,465)
Returns on investments and servicing of finance			
Interest received		675	753
Interest paid		(149)	(38)
Net cash inflow from returns on investments and servicing of finance		526	715
Taxation		(131)	(1,201)
Capital expenditure and financial investments			
Purchase of tangible fixed assets		(445)	(612)
Sale of tangible fixed assets		9	1
Purchase of investment in joint venture		(18)	(254)
Sale of current asset investments		-	75
Net cash outflow from capital expenditure and financial investment		(454)	(790)
Financing		1,200	-
Increase/(decrease) in cash	17	439	(5,741)

The notes on pages 19 to 40 form part of the Statement of Accounts.

## NODIADAU I'R CYFRIFON

AM Y FLWYDDYN A DERFYNODD 31 RHAGFYR 2003

### 1. POLISI'AU'R CYFRIFON

Gwelir isod brif bolisiau cyfrifo'r Awdurdod. Maent wedi parhau'n ddigfnewid ers y flwyddyn flaenorol.

#### (a) Sail paratoi'r datganiad ariannol

Paratowyd y Datganiad Ariannol o dan y confensiwn costau hanesyddol addasedig, ac yn unol â pharagraff 12(1) o Atodlen 6 Deddf Ddarlledu 1990, y Cyfarwyddyd Cyfrifon a ryddhawyd gan yr Ysgrifennydd Gwladol a safonau cyfrifyddol perthnasol. Ceir copi o'r Cyfarwyddyd Cyfrifon o Swyddfa'r Wasg yn S4C.

#### (b) Sail cyfuno

Mae'r Datganiad Ariannol cyfun yn ymgorffori rhai S4C a'i his-ymgymeriadau (gweler nodyn 9) a luniwyd tan 31 Rhagfyr 2003. Caiff elw neu golledion ar drafodion rhwng grwpiau eu dileu'n llawn. Pan gaiff is-gwmni ei brynu, caiff holl asedion a rhwymedigaethau'r is-gwmni sy'n bodoli ar ddyddiad ei brynu eu cofnodi yn ôl eu gwerthoedd teg gan adlewyrchu eu cyflwr ar y dyddiad hwnnw.

#### (c) Mentrau ar y cyd

Caiff endidau y mae gan y grŵp ddiddordeb ynddynt dros gyfnod hir, ac sy'n cael eu rheoli ar y cyd gan y grŵp a phartion eraill, eu trin fel mentrau ar y cyd. Caiff cyfran y grŵp o'r elw heb golledion, ac enillion a cholledion cydnabyddedig eraill y mentrau ar y cyd, eu cynnwys yng nghyfrif elw a cholled y grŵp ac yn ei ddatganiad enillion a cholledion cydnabyddedig, yn y drefn honno.

Mae mantolen y grŵp yn cynnwys y buddsoddiad yn y fenter ar y cyd fel cyfran y grŵp o asedion net neu rwymedigaethau net.

#### (ch) Incwm

(i) Cynhwysir incwm o'r Adran Diwylliant, Cyfryngau a Chwaraeon yn y cyfrif elw a cholled pan y'i derbynir.

(ii) Mae incwm arall, sydd yn cynnwys incwm o werthu amser hysbysebu, hawliau mewn rhaglenni teledu, nawdd, marsiantiaeth a chyhoeddi, yn cael ei gydnabod yn y cyfrif elw a cholled ar sail gronol.

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003

### 1. ACCOUNTING POLICIES

The principal accounting policies of the Authority are set out below. The policies have remained unchanged from the previous year.

#### (a) Basis of preparation of Statement of Accounts

The Statement of Accounts have been prepared under the modified historical cost convention and in compliance with paragraph 12 (1) of Schedule 6 to the Broadcasting Act 1990, the Accounts Direction issued by the Secretary of State and applicable accounting standards. A copy of the Accounts Direction can be obtained from S4C's Press Office.

#### (b) Basis of consolidation

The consolidated Statement of Accounts incorporate those of S4C and of its subsidiary undertakings (see note 9) drawn up to 31 December 2003. Profits or losses on intra-group transactions are eliminated in full. On acquisition of a subsidiary, all of the subsidiary's assets and liabilities which exist at the date of acquisition are recorded at their fair values reflecting their condition at that date.

#### (c) Joint ventures

Entities in which the group holds an interest on a long-term basis, and which are jointly controlled by the group and other parties, are treated as joint ventures. The group's share of the profits less losses and other recognised gains and losses of the joint venture are included in the group profit and loss account and statement of recognised gains and losses, respectively.

The group balance sheet includes the investment in the joint venture as the group's share of net assets or net liabilities.

#### (d) Income

(i) Income from the Department for Culture, Media and Sport is credited to the profit and loss account when it is received.

(ii) Other income, which includes income from sales of airtime, rights in television programmes, sponsorship, merchandising and publishing, is recognised in the profit and loss account on an accruals basis.

**(d) Costau rhaglenni**

Caiff costau rhaglenni'r gwasanaeth cyhoeddus sydd wedi'u comisiynu eu dileu'n llwyr ar y darllediad cyntaf neu pan ddaw yn glir na fydd darllediad.

**(dd) Stoc rhaglenni a stoc arall**

Mae costau uniongyrchol a gyfyd wrth gomisiynu neu brynu rhaglenni i'r gwasanaeth cyhoeddus sydd heb eu darlledu yn ymddangos fel stoc, ar ôl darparu ar gyfer gwariant ar ddeunydd nad yw'n debygol o gael ei ddarlledu. Am gyfres o raglenni, mae'r drosraniad stoc rhwng rhaglenni a orffennwyd ond heb eu darlledu a rhaglenni ar ganol eu cynhyrchu wedi ei seilio ar gyfanswm y gost hyd yn hyn ynghyd â chost cytundebol pob pennod a gwblhawyd.

Diffinir cost uniongyrchol fel taliadau a wnaed neu sy'n ddyledus i gwmnïau cynhyrchu neu gyflenwyr rhaglenni.

Nodir stoc arall naill ai yn ôl eu cost neu eu gwerth net pe'u gwerthid, pa un bynnag yw'r isaf.

**(e) Incwm a dderbyniwyd cyn y gwariant perthynol**

Oherwydd y polisiau uchod, derbyniwyd incwm o'r Adran Diwylliant, Cyfryngau a Chwaraeon cyn cynnwys yr holl gostau yn y cyfrif elw a cholled. Ar ddyddiad y fantolen, trosglwyddir unrhyw incwm a dderbynnir ymlaen llaw i Gronfa'r Gwasanaeth Cyhoeddus. Pan mae costau perthynol yn codi, trosglwyddir symiau cyfatebol o incwm perthnasol o Gronfa'r Gwasanaeth Cyhoeddus i'r cyfrif elw a cholled. Mae'r cyfrif elw a cholled felly yn cynnwys trosglwyddiad net i Gronfa'r Gwasanaeth Cyhoeddus, neu oddi wrtho, yn adlewyrchu y trosglwyddiadau hyn.

**(f) Buddsoddiadau**

Cyfrifir buddsoddiadau yn ôl yr hyn a dalwyd amdanynt llai unrhyw symiau sydd wedi'u dileu.

**(ff) Asedion sefydlog diriaethol**

Cyfrifir asedion sefydlog diriaethol yn ôl yr hyn a dalwyd amdanynt ynghyd ag unrhyw gostau prynu perthnasol, llai dibrisiant. Caiff dibrisiant ei gyfrif er mwyn dileu cost yr ased sefydlog diriaethol llai gweddill ei werth yn gyfartal dros y cyfnod yr amcangyfrifir y caiff ei ddefnyddio. Mae'r prif gyfraddau a ddefnyddir i'r diben hwn fel a ganlyn:

Offer a chyfarpar	20%
Adeiladau rhyddfrait	dros 40 mlynedd

**(e) Cost of programmes**

The cost of commissioned public service programmes is wholly written off on first transmission or as soon as it becomes apparent that no transmission will result.

**(f) Programme and other stocks**

Direct costs incurred in the commissioning or purchase of public service programmes as yet untransmitted are carried forward as stock, after providing for expenditure on material which is unlikely to be transmitted. For a series of programmes, the allocation of stock between programmes completed but not yet transmitted and programmes in the course of production is based on total costs to date and the contractual cost per completed episode.

Direct cost is defined as payments made or due to production companies or programme suppliers.

Other stocks are stated at the lower of cost and net realisable value.

**(g) Income received in advance of related expenditure**

As a result of the above policies, income from the Department for Culture, Media and Sport is received in advance of all costs being charged to the profit and loss account. At the balance sheet date, any income received in advance is transferred to the Public Service Fund. As the related costs are charged, there is a corresponding transfer of the relevant income from the Public Service Fund to the profit and loss account. The profit and loss account therefore contains a net transfer to or from the Public Service Fund comprising these transfers.

**(h) Investments**

Investments are included at cost less amounts written off.

**(i) Tangible fixed assets**

Tangible fixed assets are stated at cost, together with any incidental expenses of acquisition, less depreciation. Depreciation is calculated so as to write off the cost of the asset less its residual value on a straight line basis over its estimated useful life. The principal annual rates used for this purpose are as follows:

Plant and equipment	20%
Freehold buildings	over 40 years

Caiff gwelliannau i adeiladau ar brydles byr eu dileu'n gyfartal dros gyfnod y brydles. Ni ddibrisir tir rhyddfrait.

(g) **Cyfraniadau pensiwn**

**Cynllun budd diffiniedig**

Mae'r Awdurdod yn cyfrannu i gynllun budd ddiffiniedig ond ni all adnabod ei gyfran o'r asedion a'r rhwymedigaethau sylfaenol. Mae'r costau pensiwn a godir ar y cyfrif elw a cholled yn cynrychioli swm y cyfraniadau sy'n daladwy i'r cynllun ar gyfer y cyfnod cyfrif. Dengys gwaged y cynllun yn nodyn 22.

Cynllun aml-gyflogydd yw'r cynllun sydd â chronfa gyfunedig lle na all yr Awdurdod adnabod ei gyfran o asedau a rhwymedigaethau. Fel y cyfryw y mae'r Awdurdod wedi'i esemptio o amodau manwl FRS 17 mewn perthynas â chynlluniau budd-daliadau diffiniedig.

**Cynllun cyfraniadau diffiniedig**

Mae'r costau pensiwn a godir ar y cyfrif elw a cholled yn cynrychioli swm y cyfraniadau sy'n daladwy i'r cynllun ar gyfer y cyfnod cyfrifo.

(ng) **Asedion wedi eu prydlesi**

Caiff rhenti sydd yn daladwy o dan brydlesi gweithredol eu dileu'n gyfartal dros gyfnod y brydles drwy'r cyfrif elw a cholled.

(h) **Gwerthu ac adlesu**

Mae S4C wedi ymrwymo i weithrediad gwerthu ac adlesu er mwyn elwa o'r lwfansau treth a roddir ar Ffilmiau Cymwys Prydeinig. Swm a sylwedd y gweithrediad hwn yw bod rhaglenni'n cael eu gwerthu i bartneriaeth sy'n talu pris y prynu i gyfrif banc Escrow yn enw S4C a'r cynrychiadau perthnasol. Bydd S4C yn adlesu'r rhaglenni hyn ar unwaith gyda thaliadau lesu'n ddyledus dros gyfnod o 15 mlynedd. Cwrddir â thaliadau'r brydles gan arian y cyfrif Escrow, ynghyd â'r llog sy'n cael ei gredydu i'r arian yma yn ystod y cyfnod 15 mlynedd. Yr unig rwymedigaeth a all godi i S4C fyddai pe bai'r annhebyg yn digwydd a bod y banc yn mynd yn fethdalus. Nid oes gan S4C unrhyw hawl i ddim o'r arian a ddelir yn y cyfrif Escrow. Oherwydd strwythur y brydles, mae S4C yn derbyn budd-dal sydd yn ganran o bris y gwerthu.

Yn seiliedig ar y darpariaethau a gynhwysir o fewn i Safon Adroddiadau Cyllidol 5 mewn perthynas ag asedau wedi'u diogeleiddio, ni chydnybysir balans yr Escrow a'r brydles gyllidol gysylltiedig oddi mewn i'r fantolen. Mae'r budd-dal

Improvements to short leasehold buildings are amortised on a straight line basis over the remaining period of the lease. Freehold land is not depreciated.

(j) **Pension contributions**

**Defined benefit scheme**

The Authority participates in a defined benefit scheme but is unable to identify its share of the underlying assets and liabilities. The pension cost charged to the profit and loss are the contributions payable in respect of the accounting period. The surplus in the scheme is disclosed in note 22.

The scheme is a multi-employer scheme with a combined fund of which the Authority is unable to identify its share of assets and liabilities. As such the Authority is exempt from the detailed provisions of FRS 17 relating to defined benefit schemes.

**Defined contribution scheme**

The pension costs charged to the profit and loss account represent the amount of the contributions payable to the scheme in respect of the accounting period.

(k) **Leased assets**

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

(l) **Sale and leaseback**

S4C has entered into sale and leaseback transactions in order to benefit from the tax allowances given on British Qualifying Films. The substance of this transaction is that programmes are sold to a partnership who pay the purchase price into an Escrow bank account in the name of S4C and the relevant productions. S4C immediately leases back these programmes with lease payments due over a 15 year period. The lease payments are satisfied by the Escrow account monies, plus the interest credited on these monies during the 15 year period. S4C's only liability would arise in the unlikely event that the bank became insolvent. S4C are not entitled to any of the monies held in the Escrow account. Due to the structuring of the lease, S4C receives a benefit which is a percentage of the sale price.

Based upon the provisions contained within Financial Reporting Standard 5 in relation to securitised assets, the Escrow balance and related finance lease are not recognised within the balance sheet. The benefit has been

wedi'i gydnabod eleni'n seiliedig ar y ffaith nad oes unrhyw rywmedigaeth na risg ar y gweill. Argymhellir y driniaeth hon yn nehongliad SIC 27 IASC (cyhoeddwyd 20 Rhagfyr 2000)

recognised in this year based upon the fact that there is no ongoing liability or risk. This treatment is recommended in IASC Interpretation SIC 27 (issued 20 December 2000).

**(i) Trethiant**

Paratowyd y Datganiad Ariannol ar y sail na chodir unrhyw dreth ar symiau a dderbynia S4C oddi wrth yr Adran Diwylliant, Cyfryngau a Chwaraeon.

**(m) Taxation**

The Statement of Accounts is prepared on the basis that taxation is not levied in relation to amounts received by S4C from the Department for Culture, Media and Sport.

Codir treth gorfforaeth ar elw sy'n cael ei gynhyrchu gan is-ymgymeriadau.

Profits generated by subsidiary undertakings are subject to corporation tax.

**(l) Arian tramor**

Cynhwysir asedion a rhwymedigaethau mewn arian tramor yn ôl y gyfradd gyfnewid ar ddyddiad y fantolen. Cynhwysir trafodion yn ôl y gyfradd gyfnewid ar y dyddiad mae'n digwydd. Mae gwahaniaethau cyfnewid sy'n codi o werthiannau tramor a chyfnewid arian yn cael eu dangos yn y cyfrif elw a cholled.

**(n) Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions are translated at the rate ruling at the date of the transaction. Exchange differences arising on translation and transactions in foreign currencies are dealt with through the profit and loss account.

**2. GWYBODAETH RANNOL  
DOSBARTHAU O FUSNES**

Derbyniwyd incwm Cronfa'r Gwasanaeth Cyhoeddus i gyflawni cyfrifoldebau'r gwasanaeth cyhoeddus fel amlinellwyd yn Adrannau 56 a 57 Deddf Ddarlledu 1990.

**2. SEGMENTAL INFORMATION  
CLASSES OF BUSINESS**

Public Service Fund income relates to income received in respect of the Authority's public service remit as set out in Sections 56 and 57 of the Broadcasting Act 1990.

Mae trosiant y Gronfa Gyffredinol yn cynrychioli'r incwm a grëwyd gan weithgareddau masnachol a gweithgareddau nad ydynt yn rhan o'r gwasanaeth cyhoeddus fel a ganiatwyd o dan Adran 84(3)(4) Deddf Ddarlledu 1996.

General Fund turnover represents the income generated from commercial and other non-public service activities as permitted under Section 84(3)(4) of the Broadcasting Act 1996.

**Incwm Cronfa'r Gwasanaeth Cyhoeddus a throsiant y Gronfa Gyffredinol**

	2003	2002
	£000	£000
Incwm Cronfa'r Gwasanaeth Cyhoeddus		
Incwm a dderbyniwyd oddi wrth ADCCCh	83,634	81,468
Incwm arall	139	213
	<u>83,773</u>	<u>81,681</u>
Trosiant y Gronfa Gyffredinol		
Gwerthiant rhaglenni a hysbysebu	9,581	12,957
Cyhoeddi a marsiandïo	289	488
Ymelwa ar ofod plethiad	870	867
	<u>10,740</u>	<u>14,312</u>
Trosiant y grŵp	<u>94,513</u>	<u>95,993</u>
Cyfran o drosiant cydfenter		
Lesiant gofod plethiad	2,608	3,903
	<u>2,608</u>	<u>3,903</u>
	<u>97,121</u>	<u>99,896</u>

Ceir isod ddadansoddiad o drosiant y Gronfa Gyffredinol yn ôl marchnad ddaearyddol:

	2003	2002
	£000	£000
Y Deyrnas Unedig	9,665	13,113
Gweddill Ewrop	378	1,017
Unol Daleithiau America	295	16
Gweddill y Byd	402	166
	<u>10,740</u>	<u>14,312</u>

**Public Service Fund income and General Fund turnover**

	2003	2002
	£000	£000
Public Service Fund income		
Income received from the DCMS	83,634	81,468
Other income	139	213
	<u>83,773</u>	<u>81,681</u>
General Fund turnover		
Programme and airtime sales	9,581	12,957
Publishing and merchandising	289	488
Multiplex exploitation	870	867
	<u>10,740</u>	<u>14,312</u>
Group turnover	<u>94,513</u>	<u>95,993</u>
Share of joint venture turnover		
Leasing of multiplex capacity	2,608	3,903
	<u>2,608</u>	<u>3,903</u>
	<u>97,121</u>	<u>99,896</u>

An analysis of General Fund turnover by geographical market is given below:

	2003	2002
	£000	£000
United Kingdom	9,665	13,113
The rest of Europe	378	1,017
United States of America	295	16
Rest of the World	402	166
	<u>10,740</u>	<u>14,312</u>

Elw/(colled) gweithredol

	2003 £000	2002 £000
Cronfa'r Gwasanaeth Cyhoeddus		
Gweithgareddau Cronfa'r Gwasanaeth Cyhoeddus	(405)	(6,159)
	<u>(405)</u>	<u>(6,159)</u>
Cronfa Gyffredinol		
Gwerthiant rhaglenni a hysbysebu	4,539	5,553
Cyhoeddi a marsiandïo	(132)	(35)
Ymelwa ar ofod plethiad	(171)	(290)
	<u>4,236</u>	<u>5,228</u>
	<u>3,831</u>	<u>(931)</u>

Asedion net

	2003 £000	2002 £000
Cronfa'r Gwasanaeth Cyhoeddus		
Gweithgareddau Cronfa'r Gwasanaeth Cyhoeddus	35,645	31,307
	<u>35,645</u>	<u>31,307</u>
Cronfa Gyffredinol		
Gwerthiant rhaglenni a hysbysebu	9,099	9,125
Cyhoeddi a marsiandïo	309	362
Datblygu rhaglenni	(26)	( 74)
Gweinyddiaeth	103	300
Gweithredu plethiad digidol	(14,823)	(13,955)
	<u>(5,338)</u>	<u>(4,242)</u>
	<u>30,307</u>	<u>27,065</u>

Operating profit/(loss)

	2003 £000	2002 £000
Public Service Fund		
Public Service Fund activities	(405)	(6,159)
	<u>(405)</u>	<u>(6,159)</u>
General Fund		
Programme and airtime sales	4,539	5,553
Publishing and merchandising	(132)	(35)
Multiplex exploitation	(171)	(290)
	<u>4,236</u>	<u>5,228</u>
	<u>3,831</u>	<u>(931)</u>

Net assets

	2003 £000	2002 £000
Public Service Fund		
Public Service Fund activities	35,645	31,307
	<u>35,645</u>	<u>31,307</u>
General Fund		
Programme and airtime sales	9,099	9,125
Publishing and merchandising	309	362
Programme development	(26)	( 74)
Administration	103	300
Digital multiplex operation	(14,823)	(13,955)
	<u>(5,338)</u>	<u>(4,242)</u>
	<u>30,307</u>	<u>27,065</u>

3. ELW/(COLLED) GWEITHREDOL

Nodir y elw/(colled) gweithredol ar ôl:

	2003	2002
	£000	£000
Cost y gwasanaeth rhaglenni		
Dibrisiant ac amorteiddio	557	633
Costau staffio	5,793	5,526
Taliadau prydlesï gweithredol	66	61
Teithio a chynhaliaeth	181	181
	<hr/>	<hr/>
Costau gweithredu a gweinyddu		
Costau staffio	2,364	2,436
Dibrisiant	489	558
Taliadau i'r archwilwyr:		
Gwasanaethau archwilio	40	32
Gwasanaethau eraill	50	57
Costau gweinyddu eraill	2,293	2,777
Taliadau prydlesï gweithredol:		
Tir ac adeiladau	13	13
Arall	45	54
Teithio a chynhaliaeth	96	139
	<hr/>	<hr/>
	5,390	6,066
	<hr/>	<hr/>

Mae dadansoddiad o gostau gweithredu a gweinyddu fel a ganlyn:

	2003	2002
	£000	£000
Costau Cronfa'r Gwasanaeth Cyhoeddus	3,886	4,205
Costau'r Gronfa Gyffredinol	1,504	1,861
	<hr/>	<hr/>
	5,390	6,066
	<hr/>	<hr/>

3. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after:

	2003	2002
	£000	£000
Cost of programme service		
Depreciation and amortisation	557	633
Staff costs	5,793	5,526
Operating lease costs	66	61
Travel and subsistence	181	181
	<hr/>	<hr/>
Operational and administrative expenses		
Staff costs	2,364	2,436
Depreciation	489	558
Auditors' remuneration:		
Audit services	40	32
Other services	50	57
Other administrative expenses	2,293	2,777
Operating lease costs:		
Land and buildings	13	13
Other	45	54
Travel and subsistence	96	139
	<hr/>	<hr/>
	5,390	6,066
	<hr/>	<hr/>

The operational and administrative expenses can be analysed as follows:

	2003	2002
	£000	£000
Public Service Fund expenses	3,886	4,205
General Fund expenses	1,504	1,861
	<hr/>	<hr/>
	5,390	6,066
	<hr/>	<hr/>

4. AELODAU A SWYDDOGION CYFLOGEDIG

Mae cyfanswm o gostau staffio yn ystod y flwyddyn yn cynnwys:

	2003	2002
	£000	£000
Cyflogau grôs	6,473	6,295
Cyfraniadau YC y cyflogwr	674	614
Cyfraniadau pensiwn y cyflogwr	727	715
	<u>7,874</u>	<u>7,624</u>

Roedd y cyflogau a dderbyniodd y swyddogion sy'n ennill dros £40,000 o fewn y symiau canlynol:

	2003	2002
	Rhif	Rhif
£40,000 - £49,999	30	31
£50,000 - £59,999	11	9
£60,000 - £69,999	8	5
£70,000 - £79,999	-	3
£80,000 - £89,999	1	-
£90,000 - £99,999	-	1
	<u>50</u>	<u>49</u>

Mae'r taliadau i rai o'r swyddogion o fewn y symiau uchod yn cynnwys goramser neu taliadau o dan gynllun cymeradwyedig bonws wedi'i seilio ar berfformiad.

Mae cyflog y Prif Weithredwr yn cynnwys buddiannau trethadwy, cyfraniad pensiwn sylfaenol y cyflogwr o 18.9% (2002-18.9%) yn ogystal â chyfraniad o 15.6% (2002-15.6%) am flynyddoedd ychwanegol. Mae'r Prif Weithredwr yn aelod o gynllun pensiwn staff Ofcom ac o dan y cynllun o'r 1 Ionawr 2002 cododd cyfraniad y cyflogwr mewn cytundeb a chyngor actiwari cymwys ar sail y prisiant diweddaraf.

4. MEMBERS AND EMPLOYEES

Total employee remuneration during the year comprised:

	2003	2002
	£000	£000
Gross salaries	6,473	6,295
Employer's NI contributions	674	614
Employer's pension contributions	727	715
	<u>7,874</u>	<u>7,624</u>

The remuneration of employees earning in excess of £40,000 in the year falls within the following bands:

	2003	2002
	Number	Number
£40,000 - £49,999	30	31
£50,000 - £59,999	11	9
£60,000 - £69,999	8	5
£70,000 - £79,999	-	3
£80,000 - £89,999	1	-
£90,000 - £99,999	-	1
	<u>50</u>	<u>49</u>

The remuneration of some employees in the above bands includes overtime or payments made under an approved bonus scheme based on performance.

The Chief Executive's total remuneration includes taxable benefits, a basic 18.9% (2002 - 18.9%) employers pension contribution together with a 15.6% (2002 - 15.6%) contribution for added years. The Chief Executive is a member of the Ofcom staff pension plan and under that plan on 1 January 2002 the employers' contribution increased in accordance with the advice of a qualified actuary on the basis of the most recent valuation.

	2003	2002
	£	£
Y Prif Weithredwr		
Cyflog grôs	109,722	106,412
Buddiannau trethadwy	8,729	7,858
Cyfraniadau pensiwn	34,256	33,830
	<u>152,707</u>	<u>148,100</u>

Yn ystod y flwyddyn cyflogwyd ar gyfartaledd 205 o swyddogion (2002 - 204) yn y meysydd canlynol:

	2003		2002	
	Rhif Dynion	Rhif Menywod	Rhif Dynion	Rhif Menywod
Comisiynu a Chyflwyno Rhaglenni	29	43	29	41
Peirianeg a Technoleg	34	18	35	17
Marchnata, Chyhoeddusrwydd ac Ymchwil	9	22	8	21
Cyllid, Gweinyddiaeth, Adnoddau Dynol ac Arlwyfaeth	12	22	12	23
Masnachol	6	10	8	10
	<u>90</u>	<u>115</u>	<u>92</u>	<u>112</u>

Cyfanswm teithio a chynhalieth a dalwyd i swyddogion cyflogedig yn ystod 2003 oedd £267,496 (2002 £295,933).

#### Taliadau i'r aelodau

Roedd y taliadau i aelodau'r Awdurdod am y flwyddyn fel a ganlyn:

	2003	2002
	£000	£000
Cyfanswm y taliadau	107	110
Buddiannau trethadwy	5	7
Cyfraniadau pensiwn	4	4
	<u>116</u>	<u>121</u>

	2003	2002
	£	£
The Chief Executive		
Gross salary	109,722	106,412
Taxable benefits	8,729	7,858
Pension contributions	34,256	33,830
	<u>152,707</u>	<u>148,100</u>

The average number of employees during the year was 205 (2002 - 204) employed as follows:

	2003		2002	
	Number Male	Number Female	Number Male	Number Female
Programme Commissioning and Presentation	29	43	29	41
Engineering and Technology	34	18	35	17
Marketing, Publicity and Research	9	22	8	21
Finance, Administration, Human Resources and Catering	12	22	12	23
Commercial	6	10	8	10
	<u>90</u>	<u>115</u>	<u>92</u>	<u>112</u>

Total travel and subsistence reimbursed to employees during 2003 was £267,496 (2002 - £295,933).

#### Members' remuneration

The remuneration of the Authority members for the year was as follows:

	2003	2002
	£000	£000
Total remuneration	107	110
Taxable benefits	5	7
Pension contributions	4	4
	<u>116</u>	<u>121</u>

Mae manylion taliadau i'r Cadeirydd (gan gynnwys budd-daliadau heb fod yn ariannol a chyfraniadau pensiwn) fel a ganlyn:

	2003	2002
Y Cadeirydd	£	£
Cyflog grôs	46,592	46,563
Buddiannau trethadwy	4,703	7,199
Cyfraniadau pensiwn	3,654	3,576
	<u>54,949</u>	<u>57,338</u>

Bu'r taliadau i'r aelodau eraill am y flwyddyn o fewn y symiau canlynol:

	2003	2002
£0-£4,999	Dafydd Wigley	-
	Roger Jones	-
£5,000 - £9,999	Nic Parry	Nic Parry
	Cefin Campbell	Cefin Campbell
	Enid Rowlands	Enid Rowlands
	Huw Wynne-Griffith	Huw Wynne-Griffith
	Eira Davies	Eira Davies
	Chris Llewellyn	Chris Llewellyn
	Carys Howell	-

Cyfanswm teithio a chynhaliaeth a dalwyd i aelodau'r Awdurdod yn ystod 2003 oedd £9,619 (2002 - £23,959).

5. LLOG NET

	2003	2002
	£000	£000
Llog a dderbynnir		
- ar adnau tymor-byr	280	753
Llog a delir		
- benthyciad	(149)	(38)
	<u>131</u>	<u>715</u>
Cyfran o log yn daladwy gan gydfenter	-	(487)
Cyfran o log a dderbynnir o gydfenter	395	13
	<u>526</u>	<u>241</u>

Details of the remuneration of the Chair (including benefits in kind and pension contributions) were as follows:

	2003	2002
The Chair	£	£
Gross salary	46,592	46,563
Taxable benefits	4,703	7,199
Pension contributions	3,654	3,576
	<u>54,949</u>	<u>57,338</u>

The remuneration for the year of the other members was within the following bands:

	2003	2002
£0-£4,999	Dafydd Wigley	-
	Roger Jones	-
£5,000 - £9,999	Nic Parry	Nic Parry
	Cefin Campbell	Cefin Campbell
	Enid Rowlands	Enid Rowlands
	Huw Wynne-Griffith	Huw Wynne-Griffith
	Eira Davies	Eira Davies
	Chris Llewellyn	Chris Llewellyn
	Carys Howell	-

Total travel and subsistence reimbursed to the Authority members during 2003 was £9,619 (2002 - £23,959).

5. NET INTEREST

	2003	2002
	£000	£000
Interest receivable		
- short term deposits	280	753
Interest payable		
- loan facility	(149)	(38)
	<u>131</u>	<u>715</u>
Share of interest payable by joint venture	-	(487)
Share of interest receivable from joint venture	395	13
	<u>526</u>	<u>241</u>

6. TRETHIANT

Paratowyd y Datganiad Ariannol ar y sail na chodir unrhyw drethiant ar symiau a dderbynia S4C oddi wrth yr Adran Diwylliant, Cyfryngau a Chwaraeon.

	2003	2002
	£000	£000
Treth gorfforaeth y Deyrnas Unedig ar 30%	-	548
Rhyddhad grŵp consortiwm	-	188
	-	736
Cymwysiadau ar gyfer blwyddyn flaenorol		
Rhyddhad grŵp consortiwm	274	142
Treth gorfforaeth	(329)	(213)
Cyfran o drethiant y cydfenter	-	(148)
	(55)	517

O dan gytundeb cyfranddalwyr dyddiedig 18 Mai 1998, mae gan bob un o'r cyfranddalwyr yn y cydfenter hawl i ofyn am uchafswm eu cyfran o golledion y cwmni consortiwm sydd ar gael, a bod y cyfryw golledion i'w talu ar gyfradd sy'n gyfartal â chyfradd safonol Treth Gorfforaeth y DU. Yn dilyn hyn, cytunwyd y byddai disgownt yn cael ei roi ar raddfa safonol y dreth gorfforaethol ar gyfer y blynnyddoedd yn gorffen 31 Rhagfyr 2000 hyd 31 Rhagfyr 2002. Talwyd am golledion ar raddfa o 15% a 26% am y flwyddyn orffennodd 31 Rhagfyr 2002.

	2003	2002
	£000	£000
Elw/(colled) ar weithgareddau cyffredin cyn trethiant	3,187	(2,759)
Elw/(colled) ar weithgareddau cyffredin wedi'i lluosio â'r gyfradd treth safonol yn y DU o 30%	956	(828)
Effeithiau:		
Eitemau (a ellir)/na ellir eu tynnu at ddibenion treth	(104)	416
Dibrisiant anghymwys	4	1
Newid yn y gyfradd treth gorfforaeth	-	(5)
Trosglwyddo (i)/o incwm gohiriedig	(1,301)	964
Rhyddhad Grŵp	445	187
Addasiadau i'r tâl trethiant am y cyfnodau blaenorol	(55)	(218)
Tâl trethiant cyfredol am y cyfnod	(55)	517

6. TAXATION

The Statement of Accounts is prepared on the basis that taxation is not levied in relation to amounts received by S4C from the Department for Culture, Media and Sport.

	2003	2002
	£000	£000
United Kingdom corporation tax at 30%	-	548
Consortium group relief	-	188
	-	736
Adjustments in respect of prior year		
Consortium group relief	274	142
Corporation tax	(329)	(213)
Share of taxation charge of joint venture	-	(148)
	(55)	517

Under a shareholders' agreement dated 18 May 1998, each of the shareholders in the joint venture is entitled to claim their maximum share of the available losses of the consortium company, and such losses are to be paid for at a rate equivalent to the standard rate of UK Corporation Tax. The shareholders subsequently agreed that for the years ended 31 December 2000 to 31 December 2002, discounts on the standard rate of corporation tax would be given. Losses were paid for at the rate of 15% and 26% for the year ended 31 December 2002.

	2003	2002
	£000	£000
Profit/(loss) on ordinary activities before taxation	3,187	(2,759)
Profit/(loss) on ordinary activities multiplied by standard rate of tax in the UK of 30%	956	(828)
Effects of:		
Items (allowable)/not deductible for tax purposes	(104)	416
Non-qualifying depreciation	4	1
Change in corporation tax rate	-	(5)
Transfer (to)/from deferred income	(1,301)	964
Group Relief	445	187
Adjustments to taxation charge in respect of previous periods	(55)	(218)
Current taxation for the period	(55)	517

7. COLLED AR ÔL TRETHIANT

Mae'r Awdurdod wedi adlewyrchu adran 230 o Ddeddf Cwmnïau 1985 ac nid yw wedi cynnwys cyfrif elw a cholled S4C yn y Datganiad Ariannol hwn. Mae colled S4C am y flwyddyn yn £0.27m (2002 - £5.787m). Ceir gwybodaeth bellach yn nodyn 15.

8. ASEDION SEFYDLOG DIRIAETHOL

Yr Awdurdod

	Cyfanswm	Tir ac Adeiladau Rhyddfrait	Prydles Fer	Offer a Chyfarpar
	£000	£000	£000	£000
<b>Cost</b>				
Ar 1 Ionawr 2003	19,975	9,185	209	10,581
Ychwanegiadau	445	-	-	445
Gwerthiannau	(228)	-	-	(228)
<b>Ar 31 Rhagfyr 2003</b>	<b>20,192</b>	<b>9,185</b>	<b>209</b>	<b>10,798</b>
<b>Dibrisiant</b>				
Ar 1 Ionawr 2003	10,832	1,906	142	8,784
Cost am y flwyddyn	1,046	194	8	844
Gwerthiannau	(222)	-	-	(222)
<b>Ar 31 Rhagfyr 2003</b>	<b>11,656</b>	<b>2,100</b>	<b>150</b>	<b>9,406</b>
<b>Gwerth llyfr net</b>				
Ar 31 Rhagfyr 2003	8,536	7,085	59	1,392
Ar 31 Rhagfyr 2002	9,143	7,279	67	1,797

7. LOSS AFTER TAXATION

The Authority has reflected section 230 of the Companies Act 1985 and has not included S4C's profit and loss account in this Statement of Accounts. S4C's loss for the year is £0.27m (2002 - £5.787m). Further information is given in note 15.

8. TANGIBLE FIXED ASSETS

The Authority

	Total	Land & Buildings Freehold	Buildings Short Leasehold	Plant & Equipment
	£000	£000	£000	£000
<b>Cost</b>				
At 1 January 2003	19,975	9,185	209	10,581
Additions	445	-	-	445
Disposals	(228)	-	-	(228)
<b>At 31 December 2003</b>	<b>20,192</b>	<b>9,185</b>	<b>209</b>	<b>10,798</b>
<b>Depreciation</b>				
At 1 January 2003	10,832	1,906	142	8,784
Charge for year	1,046	194	8	844
Disposals	(222)	-	-	(222)
<b>At 31 December 2003</b>	<b>11,656</b>	<b>2,100</b>	<b>150</b>	<b>9,406</b>
<b>Net book amount</b>				
At 31 December 2003	8,536	7,085	59	1,392
At 31 December 2002	9,143	7,279	67	1,797

S4C	Tir ac Adeiladau			Offer a Chyfarpar
	Cyfanswm	Rhyddfrait	Prydles Fer	
	£000	£000	£000	£000
<b>Cost</b>				
Ar 1 Ionawr 2003	19,928	9,165	209	10,554
Ychwanegiadau	442	-	-	442
Gwerthiannau	(228)	-	-	(228)
<b>Ar 31 Rhagfyr 2003</b>	<b>20,142</b>	<b>9,165</b>	<b>209</b>	<b>10,768</b>
<b>Dibrisiant</b>				
Ar 1 Ionawr 2003	10,812	1,896	142	8,774
Cost am y flwyddyn	1,034	190	8	836
Gwerthiannau	(222)	-	-	(222)
<b>Ar 31 Rhagfyr 2003</b>	<b>11,624</b>	<b>2,086</b>	<b>150</b>	<b>9,388</b>
<b>Gwerth llyfr net</b>				
Ar 31 Rhagfyr 2003	8,518	7,079	59	1,380
Ar 31 Rhagfyr 2002	9,116	7,269	67	1,780

**Tir ac Adeiladau**

Pafiliwn S4C ar faes y Sioe Amaethyddol Frenhinol yn Llanelwedd yw'r eiddo dan brydles fer. Dilewyd holl gostau gwelliannau i'r adeilad prydles fer yng Nghlôs Sophia gan nad yw S4C yn gwneud defnydd o'r brydles mwyach.

Mae eiddo dan ryddfrait yn ymwneud â phencadlys S4C ym Mharc Tŷ Glas a Lambourne Crescent, Llanisien. Mae gwerth £1,791,257 o dir rhyddfrait wedi ei gynnwys o dan y pennawd tir ac adeiladau rhyddfrait. Nid yw hwn wedi ei ddibrisio.

**Asedion a ddibrisiwyd yn llawn**

Ar 31 Rhagfyr 2003, mae asedion sefydlog yn cynnwys asedion a gostiodd £8,079,152 (2002 - £5,827,141) a ddibrisiwyd yn llawn ond a gâi eu defnyddio o hyd.

Mae'r Awdurdod wedi ystyried gwerth yr asedion sefydlog diriaethol heb mewn ffaith eu hailbriso. Mae'r Awdurdod

S4C	Total	Land & Buildings		Plant & Equipment
		Freehold	Short Leasehold	
	£000	£000	£000	£000
<b>Cost</b>				
At 1 January 2003	19,928	9,165	209	10,554
Additions	442	-	-	442
Disposals	(228)	-	-	(228)
<b>At 31 December 2003</b>	<b>20,142</b>	<b>9,165</b>	<b>209</b>	<b>10,768</b>
<b>Depreciation</b>				
At 1 January 2003	10,812	1,896	142	8,774
Charge for year	1,034	190	8	836
Disposals	(222)	-	-	(222)
<b>At 31 December 2003</b>	<b>11,624</b>	<b>2,086</b>	<b>150</b>	<b>9,388</b>
<b>Net book amount</b>				
At 31 December 2003	8,518	7,079	59	1,380
At 31 December 2002	9,116	7,269	67	1,780

**Land and buildings**

The short leasehold building is S4C's pavilion at the Royal Welsh Showground, Llanelwedd. The cost of improvements on S4C's short leasehold property at Sophia Close has been wholly written off as S4C no longer utilises the lease.

Freehold property relates to S4C's headquarters at Parc Tŷ Glas and Lambourne Crescent, Llanishen. Included in freehold land and buildings is freehold land of £1,791,257 which has not been depreciated.

**Fully depreciated assets**

At 31 December 2003, fixed assets includes assets at a cost of £8,079,152 (2002 - £5,827,141) which were fully depreciated but still in use.

The Authority has considered the value of tangible fixed assets without actually revaluing them. The Authority is

yn fodlon nad yw cyfanswm gwerth yr asedion yma ar yr amser hyn yn sylweddol wahanol na'r cyfanswm a fynegwyd ar gyfer yr asedion yn y Datganiad Ariannol.

satisfied that the aggregate value of those assets at the time was not significantly different than the aggregate amount at which they are stated in the Statement of Accounts.

9. BUDDSODDIADAU SEFYDLOG

9. FIXED ASSET INVESTMENTS

Mae cyfanswm buddsoddiadau sefydlog yn cynnwys:

Total fixed asset investments comprise:

	Awdurdod		S4C	
	2003	2002	2003	2002
	£	£	£	£
Diddordeb mewn cydfenter (gweler nodyn 14)	-	-	-	-
Buddsoddiadau sefydlog eraill	-	-	3	3
	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>

	Authority		S4C	
	2003	2002	2003	2002
	£	£	£	£
Interest in joint venture (see note 14)	-	-	-	-
Other fixed asset investments	-	-	3	3
	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>

Diddordeb mewn cydfenter

Interest in joint venture

Ar 31 Rhagfyr 2003 roedd diddordeb gan yr Awdurdod yn y cydfenter canlynol:

At 31 December 2003 the Authority had an interest in the following joint venture:

Cydfenter	Gwlad ymgorffori	Dosbarth y cyfranddaliad a ddaliwyd	Camran a ddaliwyd		Natur y busnes
			Gan y prif ymgymeriad	Gan yr Awdurdod	
SDN Limited	Cymru a Lloegr	Cyffredin	Dim	33.474%	Gweithredwr plethiad digidol

Joint venture	Country of incorporation	Class of share capital held	Proportion held		Nature of business
			By parent undertaking	By the Authority	
SDN Limited	Wales and England	Ordinary	Nil	33.474%	Digital multiplex operator

Roedd cyfran yr Awdurdod o asedion a rhwymedigaethau SDN ar 31 Rhagfyr 2003 fel a ganlyn:

The Authority's share of the assets and liabilities of SDN at 31 December 2003 were as follows:

	2003
	£
Asedion sefydlog	15,608
Asedion cyfredol	215,325
Rhwymedigaethau cyfredol	(745,987)
Rhwymedigaethau tymor hir	(12,324,811)
Cyfanswm asedion llai rhwymedigaethau	<u>(12,839,865)</u>

	2003
	£
Fixed assets	15,608
Current assets	215,325
Current liabilities	(745,987)
Long term liabilities	(12,324,811)
Total assets less liabilities	<u>(12,839,865)</u>

Buddsoddiadau sefydlog eraill

Other fixed asset investments

S4C	Cyfranddaliadau mewn ymgymeriadau grŵp
	£
Cost a gwerth llyfr net ar 1 Ionawr 2003	3
Ychwanegiadau	-
Cost a gwerth llyfr net ar 31 Rhagfyr 2003	<u>3</u>

S4C	Shares in group undertakings
	£
Cost and net book amount at 1 January 2003	3
Additions	-
Cost and net book amount at 31 December 2003	<u>3</u>

Ar 31 Rhagfyr 2003, roedd yr Awdurdod yn dal 20% neu fwy o ecwiti'r i canlynol:

	Gwlad ymgorffori	Dosbarth y cyfranddaliad a ddaliwyd	Camau a ddaliwyd		Natur y busnes
			Gan y prif ymgymeriad	Gan yr Awdurdod	
S4C Masnachol Cyf	Cymru a Lloegr	Cyffredin	100%	100%	Cwmni buddsoddi a darparu gwasanaethau rheoli i isgwmniau masnachol
S4C Digital Media Ltd	Cymru a Lloegr	Cyffredin	100%	100%	Cwmni dal
S4C Rhyngwladol Cyf	Cymru a Lloegr	Cyffredin	-	100%	Gwerthu gofod hysbysebu a rhaglenni
The Nursery Channel Ltd	Cymru a Lloegr	Cyffredin	-	100%	Gwasanaethau darlledu a datblygu rhaglenni
S4C2 Cyf	Cymru a Lloegr	Cyffredin	100%	100%	Darlledu digidol a darparu gwasanaethau darlledu digidol

Mae'r is-ymgymeriadau i gyd wedi eu cyfuno yn y Datganiad Ariannol. Maent i gyd yn is-ymgymeriadau yn rhinwedd cyfranddaliadau o 100%.

Mae gan yr Ysgrifennydd Gwladol dros Ddiwylliant, Cyfryngau a Chwaraeon hawl mynediad llawn i ddatganiadau cyllidol holl is-ymgymeriadau yr Awdurdod sydd mewn bodolaeth nawr neu a greir yn y dyfodol.

10. STOC

Mae'r stoc rhaglenni heb eu darlledu a stoc arall fel a ganlyn:

	Yr Awdurdod		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Rhaglenni ar ganol eu cynhyrchu	9,260	12,440	9,260	12,440
Rhaglenni a orffennwyd ond heb eu darlledu	21,835	17,536	21,835	17,536
Stoc arall	172	528	-	-
	<u>31,267</u>	<u>30,504</u>	<u>31,095</u>	<u>29,976</u>

At 31 December 2003 the Authority held 20% or more of the equity of the following:

	Country of incorporation	Class of share capital held	Proportion held		Nature of business
			By parent undertaking	By the Authority	
S4C Masnachol Cyf	Wales and England	Ordinary	100%	100%	Investment company and provision of management services to commercial subsidiaries
S4C Digital Media Ltd	Wales and England	Ordinary	100%	100%	Holding company
S4C Rhyngwladol Cyf	Wales and England	Ordinary	-	100%	Selling of airtime and programmes
The Nursery Channel Ltd	Wales and England	Ordinary	-	100%	Broadcast services and programme development
S4C2 Cyf	Wales and England	Ordinary	100%	100%	Digital broadcasting and provision of digital broadcasting services

All of the subsidiary undertakings have been consolidated in the Statement of Accounts. All are wholly owned subsidiary undertakings.

The Secretary of State for Culture, Media and Sport has a full right of access to the financial statements of all the Authority's subsidiary undertakings in existence now, or set up in the future

10. STOCK

Stock of untransmitted programmes and other stock comprise the following:

	Authority		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Programmes in course of production	9,260	12,440	9,260	12,440
Programmes completed but not yet transmitted	21,835	17,536	21,835	17,536
Other stock	172	528	-	-
	<u>31,267</u>	<u>30,504</u>	<u>31,095</u>	<u>29,976</u>

11. DYLEDWYR

	Yr Awdurdod		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Dyledwyr masnachol	1,958	2,761	1,407	1,236
Symiau sydd i'w talu gan ymgymeriadau grŵp yr Awdurdod	-	-	2,376	231
Symiau sydd i'w talu gan y gydfenter (nodyn 24)	11,258	8,052	-	-
Benthyciadau i swyddogion	-	2	-	2
TAW	1,719	1,098	1,719	1,098
Dyledwyr eraill	32	34	32	34
Blaendaliadau ac incwm cronodig	1,193	1,588	293	1,334
	<u>16,160</u>	<u>13,535</u>	<u>5,827</u>	<u>3,935</u>

Bydd £9.352m sy'n ddyledus drwy gyd-fenter yn dod i law ar ôl mwy nag un flwyddyn.

12. BUDDSODDIADAU ASEDION CYFREDOL

	Yr Awdurdod		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Buddsoddiad mewn rhaglenni – hawliau dosbarthu	538	486	-	-

Ni fuddsoddodd yr Awdurdod mewn unrhyw hawliau rhaglenni yn ystod y flwyddyn ac ni waredwyd dim ychwaith. Cafodd £23,734 o'r cyfryw hawliau eu hamorteiddio.

Gwnaeth yr Awdurdod flaendaliadau gwerth hyd at £376,000 ar gytundebau cydgynhyrchu yn ystod y flwyddyn mewn parthed hawliau dosbarthu. Adenillodd yr Awdurdod £122,477 o'r buddsoddiadau yn ystod y flwyddyn ac amorteiddiwyd £178,000.

11. DEBTORS

	Authority		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Trade debtors	1,958	2,761	1,407	1,236
Amounts owed by Authority group undertakings	-	-	2,376	231
Amounts owed by joint venture (note 24)	11,258	8,052	-	-
Loans to employees	-	2	-	2
VAT	1,719	1,098	1,719	1,098
Other debtors	32	34	32	34
Prepayments and accrued income	1,193	1,588	293	1,334
	<u>16,160</u>	<u>13,535</u>	<u>5,827</u>	<u>3,935</u>

Amounts owed by the joint venture of £9.352m are due after more than one year.

12. CURRENT ASSET INVESTMENTS

	Authority		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Investment in programmes – distribution rights	538	486	-	-

The Authority did not invest or dispose of any programme rights in the year. £23,734 of these rights were amortised in the year.

The Authority made advances on co-production agreements in consideration for distribution rights to the value of £376,000 during the year. The Authority recovered £122,477 and amortised £178,000 of the investments in the year.

13. CREDYDWYR: SYMIAU I'W TALU O FEWN BLWYDDYN

	Yr Awdurdod		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Credydwyр masnachol	2,641	2,095	2,400	1,829
Credydwyр rhaglenni	2,196	5,096	2,196	5,096
Symiau yn daladwy i gydfenter	462	218	-	-
Treth gorfforaeth	125	555	-	-
Taliadau nawdd cymdeithasol a threthi eraill	230	232	230	232
TAW	56	167	-	-
Credydwyр eraill	463	838	-	370
Benthyciad	1,200	-	-	-
Symiau cronodig	6,866	6,160	4,992	4,242
	<u>14,239</u>	<u>15,361</u>	<u>9,818</u>	<u>11,769</u>

14. DARPARIAETHAU AR GYFER YMRWYMIADAU

	Cyfran rhwymedigaethau net £000
Cyfran o golled y gydfenter	
Ar 1 Ionawr 2003	(11,688)
Cyfran o golled y gydfenter am y flwyddyn	(1,170)
Dyddodiad cyfalaf cyfranddaliadau	18
	<u>(12,840)</u>
Gwerth llyfr net ar 31 Rhagfyr 2003	

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Authority		S4C	
	2003	2002	2003	2002
	£000	£000	£000	£000
Trade creditors	2,641	2,095	2,400	1,829
Programme creditors	2,196	5,096	2,196	5,096
Amounts owed to joint venture	462	218	-	-
Corporation tax	125	555	-	-
Social security and other taxes	230	232	230	232
VAT	56	167	-	-
Other creditors	463	838	-	370
Loan	1,200	-	-	-
Accruals	6,866	6,160	4,992	4,242
	<u>14,239</u>	<u>15,361</u>	<u>9,818</u>	<u>11,769</u>

14. PROVISIONS FOR LIABILITIES

	Share of net liabilities £000
Share of loss of joint venture	
At 1 January 2003	(11,688)
Share of loss of joint venture for year	(1,170)
Issue of share capital	18
	<u>(12,840)</u>
Net book amount at 31 December 2003	

15. CRONFEYDD YR AWDURDOD

	Cronfa'r Gwasanaeth			Cronfa	
	Asedion Sefydlog	Cyhoeddus Stoc	Eraill	Gyffredinol	Cyfanswm
	£000	£000	£000	£000	£000
Ar 1 Ionawr 2003	9,116	29,976	(7,785)	(4,242)	27,065
Gweddill y Gronfa Gyffredinol am y flwyddyn	-	-	-	3,512	3,512
Trosglwyddiad Cronfa'r Gwasanaeth Cyhoeddus i'r cyfrif elw a cholled	(598)	1,119	(791)	-	(270)
Trosglwyddiad i Gronfa'r Gwasanaeth Cyhoeddus	-	-	4,608	(4,608)	-
Ar 31 Rhagfyr 2003	8,518	31,095	(3,968)	(5,338)	30,307

CRONFEYDD S4C

	Cronfa'r Gwasanaeth			Cronfa	
	Asedion Sefydlog	Cyhoeddus Stoc	Eraill	Gyffredinol	Cyfanswm
	£000	£000	£000	£000	£000
Ar 1 Ionawr 2003	9,116	29,976	(7,785)	-	31,307
Trosglwyddiad y Gronfa Gyffredinol am y flwyddyn	-	-	-	4,608	4,608
Trosglwyddiad Cronfa'r Gwasanaeth Cyhoeddus i'r cyfrif elw a cholled	(598)	1,119	(791)	-	(270)
Trosglwyddiad i Gronfa'r Gwasanaeth Cyhoeddus	-	-	4,608	(4,608)	-
Ar 31 Rhagfyr 2003	8,518	31,095	(3,968)	-	35,645

15. AUTHORITY RESERVES

	Public Service			General	
	Fixed Assets	Fund Stock	Other	Fund	Total
	£000	£000	£000	£000	£000
At 1 January 2003	9,116	29,976	(7,785)	(4,242)	27,065
General Fund surplus for the year	-	-	-	3,512	3,512
Public Service Fund transfer to profit and loss account	(598)	1,119	(791)	-	(270)
Transfer to Public Service Fund	-	-	4,608	(4,608)	-
At 31 December 2003	8,518	31,095	(3,968)	(5,338)	30,307

S4C RESERVES

	Public Service			General	
	Fixed Assets	Fund Stock	Other	Fund	Total
	£000	£000	£000	£000	£000
At 1 January 2003	9,116	29,976	(7,785)	-	31,307
General Fund transfer for the year	-	-	-	4,608	4,608
Public Service Fund transfer to profit and loss account	(598)	1,119	(791)	-	(270)
Transfer to Public Service Fund	-	-	4,608	(4,608)	-
At 31 December 2003	8,518	31,095	(3,968)	-	35,645

Trosglwyddwyd cyfanswm o £4.338m o Gronfa'r Gwasanaeth Cyhoeddus i'r cyfrif elw a cholled yn 2003 (2002 - £3.214m). Mae hyn yn cynnwys trosglwyddiad o'r Gronfa Gyffredinol o £4.608m (2002 - £2.572m) a'r trosglwyddiad o Gronfa'r Gwasanaeth Cyhoeddus o £0.27m (2002 - £5.787m) fel a osodwyd uchod.

In total £4.338m has been transferred to the profit and loss account from the Public Service Fund in 2003 (2002 - £3.214m). This comprises the £4.608m (2002 - £2.572m) transfer from the General Fund and the £0.27m (2002 - £5.787m) Public Service Fund transfer set out above.

**16. ALLANLIF NET ARIANNOL WEITHGAREDDAU GWEITHREDOL**

	2003	2002
	£000	£000
Elw/(colled) weithredol	3,831	(931)
Dibrisiant ac amorteiddio	1,046	1,191
(Elw)/colled ar werthiant asedion sefydlog diriaethol	(2)	4
Cynnydd mewn stoc	(761)	(2,686)
Cynnydd mewn dyledwyr	(2,627)	(2,467)
(Lleihad)/cynnydd mewn credydwyr	(2,137)	424
Cynnydd mewn buddsoddiadau	(52)	-
<b>Allanlif net ariannol o weithgareddau gweithredol</b>	<b>(702)</b>	<b>(4,465)</b>

**17. CYSONIAD O'R LLIF ARIAN NET I'R SYMUDIAD MEWN CRONFEYDD NET**

	2003	2002
	£000	£000
Cynnydd/(lleihad) mewn arian yn ystod y flwyddyn	439	(5,741)
Newidiadau i gronfeydd o ganlyniad i lifariannu	439	(5,741)
Cronfeydd net ar 1 Ionawr 2003	446	6,187
<b>Cronfeydd net ar 31 Rhagfyr 2003</b>	<b>885</b>	<b>466</b>

**16. NET CASH OUTFLOW FROM OPERATING ACTIVITIES**

	2003	2002
	£000	£000
Operating profit/(loss)	3,831	(931)
Depreciation and amortisation	1,046	1,191
(Profit)/loss on sale of tangible fixed assets	(2)	4
Increase in stock	(761)	(2,686)
Increase in debtors	(2,627)	(2,467)
(Decrease)/increase in creditors	(2,137)	424
Increase in investments	(52)	-
<b>Net cash outflow from operating activities</b>	<b>(702)</b>	<b>(4,465)</b>

**17. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2003	2002
	£000	£000
Increase/(decrease) in cash in the year	439	(5,741)
Change in funds resulting from cashflows	439	(5,741)
Net funds at 1 January 2003	446	6,187
<b>Net funds at 31 December 2003</b>	<b>885</b>	<b>466</b>

18. DADANSODDIAD O'R NEWIDIADAU MEWN CRONFEYDD NET

	Ar 01/01/03 £000	Llifarian 2003 £000	Ar 31/12/03 £000
Arian mewn llaw ac yn y banc	446	439	885

19. YMRWYMIADAU PRYDLESI GWEITHREDOL

Mae gan yr Awdurdod yr ymrwymiadau canlynol dan brydlesi gweithredol yn daladwy yn ystod y flwyddyn ariannol hyd at 31 Rhagfyr 2004:

	2003 £000	2002 £000
<b>Tir ac Adeiladau</b>		
Cyfnod y brydles yn dirwyn i ben:		
2005 - 2008	12	122
	<u>12</u>	<u>122</u>
<b>Prydlesi gweithredol eraill</b>		
Cyfnod y brydles yn dirwyn i ben:		
2004	13	15
2005 - 2008	63	71
	<u>76</u>	<u>86</u>

20. YMRWYMIADAU CYFALAF – YR AWDURDOD AC S4C

Ar 31 Rhagfyr 2003, yr oedd yr Awdurdod ac S4C wedi ymrwymo'n gytundebol i wario'r symiau cyfalaf a ganlyn:

	2003 £000	2002 £000
Cyfalaf cyfranddaliadau ecwiti – SDN Limited	-	18
Stoc benthyca – SDN Limited	-	2,810
	<u>-</u>	<u>2,828</u>

Nid oedd gan S4C unrhyw ymrwymiadau cyfalaf ar 31 Rhagfyr 2003 nac ar 31 Rhagfyr 2002.

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 01/01/03 £000	Cashflow 2003 £000	At 31/12/03 £000
Cash in hand and at bank	446	439	885

19. OPERATING LEASE COMMITMENTS

The Authority has the following commitments under operating leases which are due during the financial year to 31 December 2004:

	2003 £000	2002 £000
<b>Land and Buildings</b>		
Lease period expiring:		
2005 - 2008	12	122
	<u>12</u>	<u>122</u>
<b>Other operating leases</b>		
Lease period expiring:		
2004	13	15
2005 - 2008	63	71
	<u>76</u>	<u>86</u>

20. CAPITAL COMMITMENTS – AUTHORITY AND S4C

At 31 December 2003, the Authority and S4C had the following contractual commitments for capital related expenditure:

	2003 £000	2002 £000
Equity share capital – SDN Limited	-	18
Loan stock – SDN Limited	-	2,810
	<u>-</u>	<u>2,828</u>

S4C had no capital commitments at either 31 December 2003 or 31 December 2002.

21. YMRWYMIADAU RHAGLENNI –  
YR AWDURDOD AC S4C

Ar 31 Rhagfyr 2003, yr oedd yr Awdurdod ac S4C wedi ymrwymo'n gytundebol i wario'r symiau a ganlyn ar raglenni:

	2003	2002
	£000	£000
Ymrwymadau rhaglenni	22,957	33,705

22. CYNLLUN PENSIWN

**Cynllun budd diffiniedig**

Mae S4C yn gyflogwr sydd yn perthyn i Gynllun Pensiwn Staff Ofcom (CTA gynt) sydd yn gynllun budd diffiniedig. Cynhelir yr asedion mewn cronfa ar wahân a weinyddir gan ymddiriedolwyr, ond ni all yr Awdurdod adnabod ei gyfran o'r asedion a'r rhwymedigaethau sylfaenol.

Cafwyd tâl pensiwn o £302,037 ar gyfer y flwyddyn yn diweddu 31 Rhagfyr 2003 yn seiliedig ar gyfraniad y cwmmi o 18.9% o gyflogau pensynedig.

Mae hawl swyddog cyflogedig i bensiwn wedi ei seilio ar drigeinfed ran o'i gyflog terfynol am bob blwyddyn lawn o wasanaeth pensynedig hyd at uchafswm o 40 mlynedd o wasanaeth.

Pennir cyfraniadau pob cyflogwr gyda chyngor actiwari cymwys ar sail prisiad bob tair blynedd, gan ddefnyddio dulliau gwerth masnachol ac 'uned a ragwelir'. Cynhaliwyd y prisiad diweddaraf ar 1 Ionawr 2001. Y rhagdybiaethau sy'n cael yr effaith fwyaf arwyddocaol ar ganlyniadau'r prisiad hwn yw'r rhai sy'n ymwneud â chyfradd enillion ar y buddsoddiadau a chyfraddau cynnydd mewn cyflogau a phensiynau. Rhagdybiwyd y byddai enillion ar fuddsoddiadau yn 7% y flwyddyn, ac y byddai cyflogau yn codi 5% y flwyddyn ar gyfartaledd. Dangosodd y prisiad bod £11.9m yn weddill yn y Cynllun, a bod gwerth actiwaraidd ei asedion yn cynrychioli 109% o'r buddiannau a grynhowyd i'r aelodau.

Roedd gwerth marchnad asedion y Cynllun, ar 1 Ionawr 2001 yn £195.7m.

Mae'r cyfraddau cyfrannu wedi parhau'r un fath drwy'r flwyddyn gyda chyfraniad cyflogwr o 18.9% a chyfraniad aelodau'n 5.5%.

21. PROGRAMME COMMITMENTS –  
AUTHORITY AND S4C

At 31 December 2003, the Authority and S4C had the following contractual commitments for expenditure on programmes:

	2003	2002
	£000	£000
Programme commitments	22,957	33,705

22. PENSION SCHEME

**Defined benefit scheme**

The Authority is a participating employer of the Ofcom (former ITC) Staff Pension Plan which is a defined benefit pension scheme, the assets of which are held in separate trustee administered funds of which the Authority is unable to determine its share of the underlying assets and liabilities.

The pension charge for the year ended 31 December 2003 amounted to £302,037 arising from the company contribution rate of 18.9% of pensionable salaries.

The calculation of pension entitlement is based on one-sixtieth of final pensionable salary for each full year of pensionable service, the maximum reckonable service being 40 years.

The contributions made by each employer are determined in accordance with the advice of a qualified actuary on the basis of a triennial valuation using market value and the 'projected unit' method. The most recent valuation was at 1 January 2001. The assumptions which have the most significant effect on the results of this valuation are those relating to the yield on investments and the rates of increase in salaries and pensions. It was assumed that the yield on the fund would be 7% per annum and that salary increases would average 5% per annum. The valuation showed that the Plan had a surplus of £11.9m, and that the actuarial value of its assets represented 109% of the benefits that had accrued to members.

The market value of the Plan's assets as at 1 January 2001 was £195.7m.

The contribution rates have remained the same throughout the year with the employer's contribution at 18.9% and the members' contribution at 5.5%.

**Cynllun cyfraniadau diffiniedig**

Mae Awdurdod yn gweithredu cynllun pensiwn cyfraniadau diffiniedig er budd gweithwyr. Mae asedion y cynllun yn cael eu gweinyddu gan ymddiredolwyr mewn cronfeydd unigol sy'n annibynnol o rai yr Awdurdod.

Cafwyd tâl pensiwn o £420,357 ar gyfer y flwyddyn yn diweddu 31 Rhagfyr 2003 yn seiliedig ar gyfraniad y cwmni o 10% o gyflogau pensyonedig.

**23. RHWYMEDIGAETHAU AMODOL – YR AWDURDOD AC S4C**

Ar 31 Rhagfyr 2003, doedd dim rhwymedigaethau amodol (2002 - £dim).

**24. TRAFODION PARTION CYSYLLTIEDIG**

	2003	2002
	£000	£000
Benthyciad warrantedig	9,588	6,778
Benthyciad diwarant	306	306
Llog	1,364	968
	<hr/>	<hr/>
Symiau sydd i'w talu gan y gydfenter i'r Awdurdod	11,258	8,052

Mae'r falansau uchod yn cyfeirio at SDN Limited.

Mae pob falans â phartion cysylltiedig eraill wedi ei ddileu wrth gyfuno.

**Defined contribution scheme**

The Authority operates a defined contribution pension scheme for the benefit of employees. The assets of the scheme are administered by trustees in individual funds independent of those of the Authority.

The pension charge for the year ended 31 December 2003 amounted to £420,357 arising from the company contribution rate of 10% of pensionable salaries.

**23. CONTINGENT LIABILITIES – AUTHORITY AND S4C**

At 31 December 2003, there were no contingent liabilities (2002 - £nil).

**24. RELATED PARTY TRANSACTIONS**

	2003	2002
	£000	£000
Secured loan	9,588	6,778
Unsecured loan	306	306
Interest	1,364	968
	<hr/>	<hr/>
Amounts owed by joint venture to the Authority	11,258	8,052

All the above balances relate to SDN Limited.

All other balances with related parties have been eliminated on consolidation.