

**CONFIDENTIAL**

**MINUTES OF THE 131<sup>st</sup> MEETING OF THE BOARD OF  
CHANNEL FOUR TELEVISION CORPORATION**

**HELD AT 124 HORSEFERRY ROAD,  
LONDON SW1P 2TX  
ON 26<sup>th</sup> March 2007 3pm-6pm**

Present:	Luke Johnson	Chairman
	Andy Duncan	Chief Executive
	Anne Bulford	Group Finance Director
	Andy Barnes	Sales Director
	Rod Henwood	New Business Director
	Kevin Lygo	Director of Television
	Stephen Hill	Non-Executive Member
	Tony Hall	Non-Executive Member
	Andy Mollett	Non-Executive Member
	Karren Brady	Non-Executive Member
	Martha Lane Fox	Non-Executive Member
	Sue Ashtiany	Non-Executive Member

Apologies:	Lord Puttnam	Non-Executive Member
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In attendance:	Paola Tedaldi (Secretary) and James Tatam (Business Manager – E4.com), Mark Raeburn (Finance Manager), Andy Taylor (New Media) and Sarah Rose (Head of VOD and Channel Development) (all in part)
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**Please note that commercially sensitive information has been removed from these minutes.**

**Minutes of the 130<sup>th</sup> meeting of the Board held on 26<sup>th</sup> February 2007**

The minutes of the 129<sup>th</sup> meeting of the Board held on 22<sup>nd</sup> January 2007 and the minutes of the 130<sup>th</sup> meeting of the Board held on 26<sup>th</sup> February 2007 were approved for signature by the Chairman.

**Directors' Report**

**The Chief Executive Overall**

The Chief Executive reported that at the end of Quarter 1 the channel is still on track to deliver this year's corporate agenda.

**Performance**

The Chief Executive reported on overall viewing share.

**People**

The Chief Executive reported on the announcements regarding Julian Bellamy and the Director of Television.

**The Director of Television Performance**

The Director of Television firstly showed the Board the Spring launch tape.

He then reported on performance.

There then followed a discussion around US acquisitions.

**Programming**

The Director of Television updated the Board on upcoming highlights including Seven Sins of England, Genius: The Human Footprint, Camilla, Ghosts and Skins.

**The Sales Director Revenue & Sponsorship**

The Sales Director reported on the channel's annual revenue and sponsorship.

**The Group Finance Director**  
**2007 February result**

The Group Finance Director reported on the February results.

**Commercial Affairs**

The Group Finance Director reported on commercial affairs.

**New Business Director**

The New Business Director reported on new business.

**Annual Report**

**2006 Financial Report**

The Group Finance Director referred the Board to the 2006 Management Accounts.

**Audit Committee**

The Group Finance Director reported that the Audit Committee has been taken through the year end accounting matters and the KPMG audit for the annual report ended 31<sup>st</sup> December 2006.

**Schedule 9 Audit**

Deloitte has carried out the Schedule 9 audit as required under the Communications Act 2003 and the Corporation's Arrangements agreed with Ofcom, and Deloitte has presented its findings to the Audit Committee. The Board is required to consider the Deloitte Letter of Representation which is included in the Board pack. Subject to the Board's approval of this letter, Deloitte expects to issue a clean audit report confirming that the Corporation has complied with the Arrangements under Schedule 9 of the Communications Act in all material respects for the year ended 31<sup>st</sup> December 2006.

**Risk Management**

The risk management update was taken as read.

**Annual Report and Financial statements**

The formatted Annual Report has been included in the Board pack. The Group Finance Director explained that since this was produced the Finance Section has been finalised and this final version has been included separately in the Board pack for review.

The Group Finance Director then took the Board through the Annual Report highlighting the section on financial performance (page 36), the section on the licence requirements and cash (on page 37), the members' interests (on page 38), the charitable donations (on page 39), the clean KPMG audit opinion (on page 40), the accounting policies (on page 45), the notes to the financial statements (on pages 48 and 49), the personnel expenses and employee information (on page 53), and the clean audit opinion by Deloitte on compliance with the Arrangements under Schedule 9 of the Communications Act 2003 (on page 76).

The Group Finance Director explained the process following Board approval.

The Board then discussed the Annual Report and financial statements and provided their comments.

The Board unanimously approved (i) the letters of management representation for both KPMG and Deloitte and (ii) the Annual Report and Financial Statements for the Corporation for the year ended 31 December 2006 (subject to agreed changes).

**Date of next Board Meeting for 2007**

The next meeting of the Board will be held from 3:00pm to 6:00pm on Monday 23<sup>rd</sup> April 2007 at Channel Four Television, 124 Horseferry Road, London SW1P 2TX.

**Chairman .....**  
**Date .....**