[GB] Government Accepts Report Recommending Greater Financial Transparency by the BBC

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An independent review of BBC financial reporting has recommended that the Corporation should provide increased access to information and a simpler presentation of information for the viewing public.

The report was commissioned by the Secretary of State for Culture, Media and Sport after the independent review of The Future Funding of the BBC (see IRIS 1999-8: 11) recommended that a number of steps be taken to investigate and improve the BBC's financial accountability and transparency. The report was written by independent consultants Pannell Kerr Foster.

The report found that current BBC reporting meets all the legal requirements and accounting standards applying to financial reporting and in some cases goes further than that of private broadcasters. However, it recommended that the BBC should go further still and in particular:

- publicly compares its performance against that of commercial competitors and its own internal performance targets;

- makes financial information less technical and easier to understand for the viewer with a separate, short document accompanying the annual report;

- includes full reporting of efficiency savings with an indication of where they have been made;

- presents more fully expenditure not related to programmes, particularly highlighting savings; and

- reports more fully the contribution of the BBC's commercial arm to its public service commitments.

The Government immediately accepted the recommendations of the report.

Viewers to Have Increased Access to BBC Accounts, Department for Culture, Media and Sport Press Release DEMS 0242/2000, 3 October 2000

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