

IASB given tongue-in-cheek reform award

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Accounting Standards given tongue-in-cheek reform award.

The International Accounting Standards Board (IASB) has been handed a tongue-in-cheek award from Christian Aid, after winning the charity's Greatest Potential for Tax Reform award.

The Board was handed the Golden Palm this morning (10 September) at its headquarters in Cannon Street by aid activists

Activists want the Board, which is responsible for drawing up rules covering how companies draw up their annual accounts, to instigate urgent and far-reaching reforms - including forcing companies trading internationally to report profits made and taxes paid in every country where they operate

Christian Aid estimates that countries in the developing world are deprived of \$160 billion annually in lost revenues by companies disguising their tax liabilities.

If used according to current spending patterns, the money could save the lives of 350,000 children under the age of five every year, the group argues.

PriceWaterhouse Coopers (PwC), KPMG, Ernst & Young and Deloitte & Touche also collected awards, along with the Board.

At the time of writing, none of the 'big four' financial services companies other than PwC replied on the record to *politics.co.uk*'s requests for a comment.

But Barry Marshall, PwC's UK head of tax said: "PwC has met with Christian Aid to discuss our shared interest in improving corporate reporting of tax information and indeed subsequently continued this dialogue in writing. We have a common interest to continue to improve corporate reporting of tax information."

"PwC has led the profession in promoting more transparency in tax and wider corporate reporting. We reiterate our willingness to discuss these important matters with

Christian Aid and other interested parties."