Funding the Future

Why ask Deloitte?

Published: January 13, 2026, 3:57 am

The Foot report undermines any credibility it has by using an analysis by international tax avoiders Deloitte to support its work.

Deloitte operates in just about every major tax haven in the world. How could it provide an objective opinion on their role and function? It is blindingly obvious that they have vested interest in ensuring they continue in operation. Worse, Deloitte actively promote that operation.

I note much of my work, and that of those I work with is referred to in the Deloitte report. I also note that, as with the earlier Oxford report, the work is partial, ill informed and was not subject to any discussion by them with me or nay of the other authors involved. As such it is glaringly obviously deficient: assuming a blog is a referenced piece of work is odd, to say the least.

There is, however, one very perverse dimension to the report. Deloitte say:

We have reviewed attempts to quantify the UK "tax gap" relating to CT. There have been a number of studies in this area, but few deal with the loss of tax to the UK specifically, and none of those we have identified directly addresses the contribution of the CDs and OTs to the UK corporate "tax gap". For our assessment, we have built on the approach adopted in the TUC's 2008 pamphlet "The Missing Billions: the UK tax gap"

Let me be honest, my brief review suggests that they have got this analysis wrong — and I will explore this further, soon. But let me reflect just for a moment on the use by Deloitte of my methodology. When The Missing Billions was published Bill Dodwell, head of tax at Deloitte described it as â€šÃ„Ã²just rubbish'. Now Deloitte have used it as the basis for their own methodology.

Still rubbish Bill? Or time for a fulsome apology?