

## We were right on Npower - accounting opacity is a real ...

Published: January 13, 2026, 1:16 pm

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As the [Manchester Evening News](#), and others, has reported, the House of Commons Energy and Climate Change Committee has issued a report that highlights undermined trust in energy market over profits. As [the Scotsman noted](#):

*Sir Robert Smith, Liberal Democrat MP for West Aberdeenshire and Kincardine, and speaking on behalf of the committee, said: "At a time when many people are struggling with the rising costs of energy, consumers need reassurance that the profits being made by the 'big six' are not excessive.*

*"Unfortunately, the complex vertically integrated structure of these companies means that working out exactly how their profits are made requires forensic accountants.*

*"Ofgem should shine a brighter light on the internal structure of these big companies."*

*Andrew Wright, Ofgem's new chief executive, was heavily criticised by committee chairman Tim Yeo in May after he ruled out forcing energy companies to be more transparent about their profits, claiming it would be "expensive and intrusive" to implement such legislation.*

Why note this? Because it is an obvious outcome of the campaign I [was involved with for 38 Degrees on Npower that highlighted these issues](#) and that Ofgem's approach to disclosure in this sector is woefully inadequate and candidly misleading.

The time for reform is now.