

## When KPMG talk transparency what they deliver is opacit...

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KPMG have [issued a Transparency Report for 2013](#). It begins with this:

*The press is full of evidence of a breakdown in trust between business and society. High profile collapses during the financial crisis, concern over companies' approaches to tax planning, corporate profits while price increases put pressure on household budgets, stories of high-cost unregulated lenders, the perception of a widening gap between executive pay including bonuses and the wages of the workforce — the list goes on.*

So, I expected them to address the issues raised, and a few more besides (like International Financial Reporting Standard being illegal in UK law) but no, they then said:

And that was the end of the references to tax.

I look forward to their tax and transparency report in that case. It should make fascinating reading. In the meantime, their existing report wins an award for opacity and not transparency because it does not say what it is about, and that's pretty staggering for a report with the title they've given it, especially when the cover implies it applies to more than their audit operation: