

KPMG partners put away Â£96,000 each for fines and le...

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The [FT reported this morning](#) that:

KPMG's UK partners suffered an 11 per cent average pay reduction this year and earned significantly less than rivals at Deloitte, PwC and EY as their firm's profits fell sharply. Average pay per partner at the Big Four accounting firm was £519,000 in the year to September 30.

The biggest earners were at Deloitte this year, with average pay per partner of £865,000. EY partners received £677,000, while PwC's partners earned £652,000.

KPMG said several investment write-offs and other one-off charges meant UK profits before tax fell by almost a fifth to £301m.

But what I found most interesting was this observation:

The amount of money the firm put aside for potential fines and legal costs in the latest financial year almost doubled to £56m and accounted for more than a third of the decline in profits.

That, in my estimation, is more than £96,000 each. That's rather more than what I call a 'margin for error'.