

RE: CBC Story Quoting KPMG

From: "Veinot, Cindy (TBS)" <"o=govon/ou=exchange administrative group (fydibohf23spdlit)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "DiMuzio, Sofie (TBS)" <sofie.dimuzio@ontario.ca>
Date: Wed, 28 Mar 2018 13:01:24 -0400
Attachments: External Accounting Advisors_FHP.docx (20.77 kB)

Attached is a first draft of a Q&A in a table format. We can summarize for use by others, but thought it was important to have the facts set out.

I'll work on a summary now.

Cindy

From: DiMuzio, Sofie (TBS)
Sent: March 28, 2018 12:56 PM
To: Veinot, Cindy (TBS)
Subject: Fwd: CBC Story Quoting KPMG

FYI

Sent from my iPhone

Begin forwarded message:

From: "Sullivan, Bryant (TBS)" <Bryant.J.Sullivan@ontario.ca>
Date: March 28, 2018 at 12:41:01 PM EDT
To: "DiMuzio, Sofie (TBS)" <Sofie.DiMuzio@ontario.ca>
Subject: CBC Story Quoting KPMG

This CBC story posted Monday quotes a KPMG spokesperson directly:

KPMG spokeswoman Lisa Papas said the accounting issues that IESO addressed during 2017 were complex, contributing to the higher fees.

The accounting practices the auditor is questioning are a "difference of professional judgement," she said.

"The standards for public sector organizations such as IESO are principles-based standards and, accordingly, require the exercise of considerable professional judgement," she said in a statement.

"In many cases, there is more than one acceptable approach that is compliant with

the applicable standards."

<http://www.cbc.ca/news/canada/toronto/energy-minister-downplays-dispute-between-auditor-electricity-1.4594331>

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