

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **DEREK A. de GANNES, CPA, CA**, a member of the Chartered Professional Accountants of Ontario, under **Rules 201.1, 202 and 303.1** of the CPA Ontario Rules of Professional Conduct and CPA Ontario Code of Professional Conduct.

TO: Derek A. de Gannes, CPA, CA

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE FEBRUARY 11, 2022

DECISION

The Allegations that Derek A. de Gannes has breached Rules 201.1, 202 and 303.1 of the CPA Ontario Rules of Professional Conduct and the CPA Ontario Code of Professional Conduct is established, and he has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Derek A. de Gannes' membership with CPA Ontario is hereby suspended for a period of six months from the date of this Decision and Order;
2. Derek A. de Gannes shall pay a fine of \$10,000 to the Chartered Professional Accountants of Ontario ("CPA Ontario") by February 10, 2023;
3. Derek A. de Gannes be orally reprimanded by the Chair of the hearing;
4. Notice of this Decision and Order, disclosing Derek A. de Gannes' name, is to be given in the form and manner determined by the Discipline Committee:
 - (a) to all members of CPA Ontario;
 - (b) to all provincial bodies;

and shall be made available to the public.

5. In the event Derek A. de Gannes fails to comply with the terms of this Order, his membership in CPA Ontario shall be suspended until such time as he does comply, provided that he complies within 30 days from the date of his suspension. In the event he does not comply within the 30 day period, his membership in CPA Ontario shall be revoked, and notice of the revocation, disclosing his name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of Derek A. de Gannes' employment. All costs associated with this publication shall be borne by Derek A. de Gannes and shall be in addition to any other costs ordered by the Panel.

AND THAT:

6. Derek A. de Gannes shall pay costs of \$29,485.13 to CPA Ontario by February 10, 2023.

DATED this 11th day of February 2022.

A handwritten signature in black ink, reading "Fahad Meer". The signature is written in a cursive style with a horizontal line above the name and a flourish below it.

Fahad Meer, CPA, CA
Discipline Committee – Deputy Chair