



CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

TO: William J. Trotter, CPA, CA

AND TO: The Discipline Committee of CPA Ontario

The Professional Conduct Committee of CPA Ontario hereby makes the following allegations of professional misconduct against William J. Trotter, CPA, CA, a member of CPA Ontario:

1. THAT the said William J. Trotter, in or about the period of October 1, 2019, to August 5, 2020, failed to conduct himself in a manner which maintained the good reputation of the profession and served the public interest, contrary to Rule 201.1 of the CPA Ontario Code of Professional Conduct (Code) in that, when he responded to inquiries and requests from ET regarding a refund of monies advanced to a bank account he controlled, he required ET to withdraw its complaint to CPA Ontario as a pre-condition to resolving the return of the disputed funds.
2. THAT the said William J. Trotter, in or about the period of July 1, 2016, to December 31, 2019, borrowed from his client OOE, approximately \$500,000, contrary to Rule 209.1 of the Code, and such borrowing does not fall within an exception to this Rule.
3. THAT the said William J. Trotter, in or about the period of July 1, 2016, through October 31, 2019, while engaged to provide accounting services to OOE and NCO, failed to disclose any activity, interest or relationship which, in respect of the engagement, would be seen by a reasonable observer to impair his or his firm's independence, contrary to Rule 204.10 of the Code, in that:
 - a. He issued or caused to be issued OOE financial statements and Notice to Reader reports for the years ended December 31, 2017 and 2018, that failed to disclose his OOE share ownership and his loans to and from OOE; and
 - b. He issued or caused to be issued NCO financial statements and Notice to Reader reports for the years ended October 31, 2017 and 2018, that failed to disclose his share ownership and directorship of NCO.
4. THAT the said William J. Trotter, in or about the period June 1, 2018, through August 1, 2019, while engaged in the practice of public accounting, made or associated himself with oral reports, statements or representations which he knew or should have known were false or misleading, contrary to Rule 205 of the Code, in that:



- a. He filed or caused to be filed 2017 and 2018 OOE corporate tax returns that state he was not connected to OOE, notwithstanding his share ownership of OOE; and
- b. He filed or caused to be filed the 2018 NCO, corporate tax returns that state that he was not connected to NCO, although he was a shareholder, officer, and director of NCO.

Dated at North York, Ontario this 18th day of May 2021.

DocuSigned by:

Donna Wong

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D.K.Y. WONG, CPA, CA, CMA – DEPUTY CHAIR
PROFESSIONAL CONDUCT COMMITTEE