

Charles Smedmor, CPA, CA, CFF, CFE
Smedmor and Associates, Litigation and Forensic Accountants
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Professional experience

- Managing Director of Smedmor & Associates, providing litigation, forensic and due diligence accounting services.
- 30+ years of experience in the forensic, investigative and litigation field including with Price Waterhouse Romania, KPMG Peat Marwick Lindquist Holmes and Berenblut & Rosen.
- Have undertaken a wide range of assignments in contract litigation, family law, conversion of assets, secret commissions, promissory note fraud, revenue diversions and due diligence.
- Have undertaken assignments in Canada and abroad (including Bermuda, Bulgaria, Czech Republic, Hungary, Mexico, Moldova, Romania, Ukraine and the United States).
- Educational and teaching assignment include: Centre for Financial Services, Seneca College, Toronto; Diploma in Forensic Accounting, University of Toronto; Auditor General of Toronto; Humber College, Ryerson University, Toronto; Schulich School of Business, York University, *Euromoney Magazine* seminar in Prague, Czech Republic.

Litigation, special analysis and due diligence experience

Investigative assignments

- Due diligence and fraud investigations include: revenue diversions, secret commissions, partnership disputes, parallel companies and theft of inventory by non-arms length sales.
- Real estate investigations include breach of fiduciary duty, secret commissions, bid rigging, conversion of cash to uncollectible receivables.
- Governmental assignments include:
 - Hamilton Wentworth District School Board - Reviewed budget of this school board for the Ontario Minister of Education;
 - Ontario Realty Corporation - Investigated and reported on certain sale transactions for the Ontario Realty Corporation;
 - Auditor General of Toronto - Conducted investigations into financial issues at two City-funded shelters and
 - Romania. Provisional government (1990) - As part of a KPMG team, conducted investigations into the secret international assets of former Romanian dictator Nicolae Ceaușescu and his inner circle.
- Estate matters include: administering estates; identifying, tracing and recovering assets. liquidating assets (either as proceeds or agreed valuations), obtaining clearance certificates; and distributing proceeds to specified and residual beneficiaries; and reporting.

Litigation and special analyses

- Have analyzed and reported on damages arising from breaches of contract and torts, including shareholder disputes, non-payment of loans, business interruption matters, and personal injuries.
- For family law cases, files have included analyzing artificial debt, undervalued business assets, revenue diversion, non-arm's length sales of assets, income estimation for failure to pay child support.
- For estates and powers of attorney, have prepared passing of accounts and account analyses for estate trustees, powers of attorney and related matters.
- Have performed investigations of other chartered accountants for services and billings.
- For undeclared income, have prepared comprehensive Voluntary Disclosure Program submissions to Canada Revenue Agency to declare income and assets.
- Have estimated economic damages, including personal injury damages.
- Have reviewed reports from other forensic accountants and provided analyses.

- Have qualified and provided expert testimony in litigation and forensic accounting matters in the courts of Ontario.

Due diligence and investment activities

- Financial and operational reviews of companies being considered for investment.
- Business categories include: advertising; airlines; brewing; campgrounds; food products; furniture; printing and tobacco.
- For business owners, have assisted in sales transactions, including preparing financial summaries and analyses, information booklets and non-disclosure agreements for financial information.

Teaching, writing, seminars and other experiences

- Authored articles on fraud in international business, due diligence topics, and money laundering.
- Developed and presented courses in financial statement fraud, analysis of financial statements, intermediate accounting, and litigation accounting for Seneca College.
- Developed and presented teaching sessions for: the Auditor General of Toronto; Diploma in Forensic Accounting, University of Toronto; Risk Management, Schulich School of Business, York University; and Graduate Journalism, Ryerson University (now Toronto Metropolitan University).
- With Athena Koros, CPA, CMA, developed and presented a session on employer and employee fraud trends to the National Conference of the Association of Certified Fraud Investigators, 2022.
- Directorships include:
 - Investment Advisory Committee, Richview Church, Etobicoke;
 - Director, Neighbourhood Interfaith Group, Toronto; and
 - Tull Charitable Foundation
- For the proposed 2008 Toronto Olympics and 2015 Pan Am and Parapan Am Games reviewed financial projections and underlying information and provided commentary on Toronto's potential financial exposure and related matters.
- Have been a regular contributor to *The Toronto Star* on financial forensic issues, including assessments of Federal and Ontario budgets.

Professional designations and education

- *Professional designations received*
 - Chartered Professional Accountant (CPA), Chartered Professional Accountants of Ontario, 2012.
 - Chartered Accountant (CA), Institute of Chartered Accountants of Ontario, 1986.
 - Certified in Financial Forensics (CFF), American Institute of Certified Public Accountants and Chartered Professional Accountants of Canada, 2016.
 - Certified Fraud Examiner (CFE), Association of Certified Fraud Examiners, 1994.
- *Education*
 - Diploma in Forensic Accounting, University of Toronto, 2003.
 - Master of Business Administration, York University, 1980.
 - Bachelor of Business Administration (Honours), University of Western Ontario, 1976.

October, 2024