From: s 22
To: Small, Belinda
Subject: FW: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]
Date: Friday, 29 May 2026 1:11:05 PM
Attachments: image001.png
image002.jpg

FYI

From: s 22 @pmc.gov.au>
Sent: Friday, 29 May 2026 1:04 PM
To: s 47E(d) @pmc.gov.au>
Cc: s 22 @pmc.gov.au>; England, Cristy <Cristy.England@pmc.gov.au>
Subject: FW: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

Hi team

Please see below the following advice from Department of Finance and a recent media article KPMG Faces Possible Ban From Federal Contracts – The Aussie Corporate

No action is required at this stage, however if any business area clients contact you regarding contracting with KPMG, please refer them to me.

Thanks
s 22

From: MAS Panel <MASPanel@finance.gov.au>
Sent: Friday, 29 May 2026 12:48 PM
Subject: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

OFFICIAL

Notification of Significant Event: KPMG

Dear entities,

The Department of Finance (Finance) advises that it has received a Notification of Significant Event (NoSE) under the Management Advisory Services (MAS) Panel Head Agreement from KPMG Australia (KPMG).

KPMG has advised that the notification relates to governance and conduct matters identified through ongoing investigations concerning historical whistleblower allegations. As outlined in the notification, KPMG has also advised of changes in senior leadership, including:

- the resignation of the Chief Executive Officer, Mr. Andrew Yates
- the resignation of the National Managing Partner – Audit and Assurance, Mr. Julian McPherson
- the appointment of an Interim Chief Executive Officer, Mr Stan Stavros

Finance is reviewing the notification in accordance with its responsibilities under the MAS Panel Head Agreement. At this stage, there is no action required by entities.

Finance will keep entities informed of any further developments.

Regards,

Strategic Contracting Branch | Procurement Division

Commercial Group | Department of Finance

E: maspanel@finance.gov.au | A: One Canberra Ave, FORREST ACT 2603

From: s 22
To: s 22
Cc: s 22 General Counsel; s 22
Subject: RE: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL:Sensitive]
Date: Friday, 29 May 2026 3:11:15 PM
Attachments: image003.png
image004.png
image005.png
image006.png
image007.png
image008.png
image009.png
image010.png
image011.png
image012.jpg
image001.png
image002.png
CD012936 Signed Contract- Software licence.pdf
SON3921486 Deed of Standing Offer KPMG.pdf
CD011875 Signed Contract - FBT services.pdf
CD012535 Signed contract - Internal Audit.pdf

Hi s 22

Attached are the three contracts (and the Head Deed with the ANAO) and summary of the termination clauses below:

Contract #	Services	Termination clause
CD012535	Internal Audit	Contract under Deed of Standing Offer SON3921486 (ANAO Audit Services) Contract under clause R.D.1 (page 1) – "*This Contract commences on the Contract Start Date or the date this Contract is executed, whichever is the latter, and continues until the Contract End Date unless:* a. *it is terminated earlier*" But I can't find anything in the Contract that specifies the conditions for terminating. The termination clause in the Head Deed (D.E.15) relate the termination of the Deed itself.
CD012936	Software licence	Software licence agreement (KPMG terms and conditions) Clause 8.2 "*This Agreement may be terminated at any time by either the Licensee or KPMG giving 30 days' notice to the other party*". Clause 8.3 "*In the event of any termination or expiration of this Agreement, the licence granted under this Agreement shall terminate immediately and the Licensee shall promptly:* a. *return to KPMG all materials in its possession relating to the Model* b. *erase or destroy any part of the Models howsoever stored by the Licensee, other than any records created by the Models required by law to be kept and any part of the Models that is necessary to access those records.*"
CD011875	FBT services	CCS contract Clause C.C.15 Termination for Reduction for Convenience: the Customer acting in good faith, may at any time terminate the Contract or reduce the scope or quantity of the Goods and/or Services by providing a Notice to the other Party. Clause C.C.16 Termination for Cause: Lists the reasons that the contract can be terminated for cause which includes if the Supplier breaches a material term of the Contract and the breach is not capable of remedy. The contract also include the Notification of Significant Events clause.

Regards
s 22
Assistant Director

Procurement and Contracts Section | Finance Branch

Department of the Prime Minister and Cabinet
p. s 22

I work on Ngunnawal Country

The Department of the Prime Minister and Cabinet (PM&C) would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

From: s 22 @pmc.gov.au>
Sent: Friday, 29 May 2026 2:07 PM
To: s 22 @pmc.gov.au>
Cc: s 22 @pmc.gov.au>; s 22 @pmc.gov.au>; General Counsel <generalcounsel@pmc.gov.au>; s 22 @pmc.gov.au>
Subject: FW: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

Hi s 22

Cristy is seeking advice on the department's current active KPMG contracts (attached).

Can you please attach a copy of the contracts for PM&C's active arrangements with KPMG and provide a summary of the termination clauses in each (excluding CN4050492 which expires 30 June 2026).

s 42

Thanks
s 22

s 22 | Director
Procurement and Contracts | Finance Branch
p. s 22
Procurement Helpdesk | p. s 22 | Service Portal

From: England, Cristy <Cristy.England@pmc.gov.au>
Sent: Friday, 29 May 2026 1:24 PM
To: Gifford, Cameron <Cameron.Gifford@pmc.gov.au>; Small, Belinda <Belinda.Small@pmc.gov.au>
Cc: s 22 @pmc.gov.au>; s 22 @pmc.gov.au>; s 47E(d) s 47E(d) @pmc.gov.au>; s 47E(d) <s 47E(d) @pmc.gov.au>
Subject: FW: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

Hi Cam and Belinda

I'm note sure if you received the notification below regarding the significant event involving KPMG. Finance has indicated that no action is required from us at this time, so I'm taking that to mean we should expect further advice as the situation develops.

In the meantime s 22 team is already reviewing our current contractual arrangements with KPMG. We'll make sure to provide our own advice separately once we have a clearer picture, s 42

I'll keep you both updated as we learn more.

Regards

Cristy England | A/g First Assistant Secretary and Chief Operating Officer

Department of the Prime Minister and Cabinet
p. s 22 | m. s 22

Executive Assistant: s 22
s 22 @pmc.gov.au
Executive Officer: s 22
s 22 @pmc.gov.au

I work on Ngunnawal Country

The Department of the Prime Minister and Cabinet (PM&C) would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

From: MAS Panel <MASPanel@finance.gov.au>
Sent: Friday, 29 May 2026 12:48 PM
Subject: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

OFFICIAL

Notification of Significant Event: KPMG

Dear entities,

The Department of Finance (Finance) advises that it has received a Notification of Significant Event (NoSE) under the Management Advisory Services (MAS) Panel Head Agreement from KPMG Australia (KPMG).

KPMG has advised that the notification relates to governance and conduct matters identified through ongoing investigations concerning historical whistleblower allegations. As outlined in the notification, KPMG has also advised of changes in senior leadership, including:

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- the resignation of the National Managing Partner – Audit and Assurance, Mr. Julian McPherson
- the appointment of an Interim Chief Executive Officer, Mr Stan Stavros

Finance is reviewing the notification in accordance with its responsibilities under the MAS Panel Head Agreement. At this stage, there is no action required by entities.

Finance will keep entities informed of any further developments.

Regards,

Strategic Contracting Branch | Procurement Division

Commercial Group | Department of Finance

E: maspanel@finance.gov.au | A: One Canberra Ave, FORREST ACT 2603

From: s 22
To: Small, Belinda; s 22
Subject: FW: head deed [SEC=OFFICIAL]
Date: Friday, 29 May 2026 10:03:38 AM
Attachments: Deed of Standing Offer KPMG.pdf
image001.png
image002.png
PMC Internal Audit - Contract KPMG signed by both parties.pdf

---

OFFICIAL

Please ignore previous email.

Hi Belinda

KPMG (s 22) were procured via the ANAO Deed of Standing Offer for the provision of Professional and Associated Services. Please see attached the Deed of Standing Offer for KPMG and signed KPMG internal audit contract signed with PM&C. The Deed of Standing Offer appears to contain termination clauses (D.E14-15, pg 17 of the offer), however the advice from the Procurement Team is that, should this option be exercised, it should be done in conjunction with advice from the Director Procurement and Legal Counsel as should the process not be correctly followed, this may result in the department needed to pay the provider.

Not sure of what your timings are, but happy to try and organise a meeting with Director Procurement and Legal Counsel if you would like?

Kind regards
s 22

From: s 22 @pmc.gov.au>
Sent: Friday, 29 May 2026 9:36 AM
To: s 22 @pmc.gov.au>
Subject: FW: head deed [SEC=OFFICIAL]

OFFICIAL

s 22 | Assistant Director
Audit Team | Governance, Performance and Audit Branch
Corporate Division | Department of the Prime Minister and Cabinet
P. s 22
Ngunnawal Country, 1 National Circuit Barton ACT 2600
e. s 22 @pmc.gov.au w. pmc.gov.au

From: s 22 @pmc.gov.au>
Sent: Friday, 29 May 2026 9:27 AM
To: s 22 @pmc.gov.au>

Subject: head deed [SEC=OFFICIAL]

OFFICIAL

Kind regards

s 22

Assistant Director, Procurement and Contracts
Finance Branch | Department of the Prime Minister and Cabinet
p. s 22 | m. s 22
I work on Ngunnawal Country and remotely on Monday and Thursday
e. s 22 @pmc.gov.au

The Department of the Prime Minister and Cabinet (PM&C) would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

decorative

From: England, Cristy
To: Gifford, Cameron; Small, Belinda; s 22
Cc: s 47E(d) ; s 22
Subject: FW: Notice of Significant Event [SEC=OFFICIAL]
Date: Monday, 1 June 2026 5:46:44 PM
Attachments: image001.jpg
image002.jpg
image003.jpg
image004.jpg
image005.jpg
KPMG_SignificantEventNotification_May 2026 (PM&C).pdf
RE MAS Panel - Notification of Significant Event (KPMG) SECOFFICIALSensitive.msg
image006.png
image007.png
image008.png
image009.png
image010.png
image011.png
image012.png
image013.png

OFFICIAL

Hi Cam, Belinda and s 22

I wanted to bring to your attention the correspondence below from KPMG regarding the Notice of Significant Event, along with the attached letter for your review. In addition s 22 team has compiled a comprehensive list of contracts we currently have with KPMG (please see the second attachment). All these contracts are managed within Corporate Division.

If you have any questions about the correspondence or the contracts, please let me know.

Regards

Cristy England | A/g First Assistant Secretary and Chief Operating Officer
Department of the Prime Minister and Cabinet
p. s 22 | m. s 22

Executive Assistant: s 22
s 22 @pmc.gov.au
Executive Officer: s 22
s 22 @pmc.gov.au

I work on Ngunnawal Country

The Department of the Prime Minister and Cabinet (PM&C) would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

From: s 22
Sent: Monday, 1 June 2026 3:13 PM
To: England, Cristy
Cc: s 22
Subject: FW: Notice of Significant Event [SEC=OFFICIAL]

OFFICIAL

For your information.

Kind regards

s 22

From: s 47F @kpmg.com.au>
Sent: Monday, 1 June 2026 3:08 PM

To: s 22 @pmc.gov.au>
Cc: s 47F @kpmg.com.au>
Subject: Notice of Significant Event

Hi s 22

Please find attached a letter notifying the Department of a significant event, as required under our contract. Please note none of the matters giving rise to the significant event relate to our engagement with the Department, nor do they affect our professional capacity, capability, or fitness to perform the engagement. Should you have any questions, or wish to discuss further, please contact me.

Kind regards

s 47F

National Head of Government Tax
Tax & Legal
ACT Geographic Lead
KPMG
Level 9, Constitution Place, 1 Constitution Avenue
Canberra ACT 2601 Australia
Tel s 47F
Mob s 47F
s 47F @kpmg.com.au
kpmg.com.au

Our tax advice is based on current law as at the date our advice is provided. You will appreciate that the tax law is frequently being changed, both prospectively and retrospectively. A number of key tax reform measures have been implemented, a number of other key reforms have been deferred and the status of some key reforms remains unclear at this stage.
Unless special arrangements are made, advice provided will not be updated to take account of subsequent changes to the tax legislation, case law, rulings and determinations issued by the Australian Commissioner of Taxation or other practices of taxation authorities and revenue authorities. It is your responsibility to take further advice, if you are to rely on our advice at a later date.
We are, of course, unable to give any guarantee that our interpretation of the tax law will ultimately be sustained in the event of challenge by the Australian Commissioner of Taxation or the Commissioners of other revenue authorities.

****
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****

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1 Constitution Avenue
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Canberra Business Centre ACT 2610
Australia

ABN: 51 194 660 183
Telephone: +61 2 6248 1111
Facsimile: +61 2 6248 1122
www.kpmg.com.au

Confidential
s 22
Director Financial Accounting, Analytics and Financial Governance
Department of the Prime Minister and Cabinet
One National Circuit
Barton ACT 2600

KPMG_SignificantEvent Notification_May 2026 (PM&C)

1 June 2026

Dear s 22

Notice of Significant Event

I am writing to notify you of a Significant Event in accordance with clause C.C.22 of Contract CD011875 concerning the management of whistleblower and related confidentiality matters within KPMG Australia.

None of the matters described below that are under investigation relate to the performance of services to the Department of the Prime Minister and Cabinet. KPMG engagements with the Department of the Prime Minister and Cabinet are undertaken by dedicated teams of security cleared personnel (where required) and may be subject to additional governance arrangements, such as the Defence Industry Security Program (DISP). We have identified no breach of Commonwealth Confidential Information.

KPMG Australia's treatment of a whistleblower and investigation into their allegations fell short of the firm's expectations, those of the whistleblower and the broader community.
The initial internal investigation that did not substantiate the allegations raised by the whistleblower, was in hindsight not conducted with the necessary rigour required.
Understandably this prompted further communications and allegations from the whistleblower, resulting in the appointment of an external legal firm, to review the internal investigation.

The external legal review supported the internal investigation. This outcome further escalated the whistleblower's concerns with the process. The whistleblower again raised the matter with certain independent members of the KPMG Australia Board and others.

At this point, a Board Sub-Committee (led by the Deputy Chair and including three independent directors), appointed Allens to conduct a further external legal investigation,
which remains ongoing. Now, with new evidence and an expanded scope, Allens are continuing to challenge the conclusions reached in prior investigations.

The Board has identified areas where KPMG has fallen short of the standards it expects in the handling of such important matters. The Board has confirmed shortcomings in the:

- management of the whistleblower and their concerns;
- the rigour of the investigations; and
- action by leadership regarding the allegations raised.

As a consequence:

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Liability limited by a scheme approved under Professional Standards Legislation.
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Quality System
Quality Endorsed Company
ISO 9001:2000
Lic 12237
Standards Australia

- KPMG Chairman Martin Sheppard has accepted the resignation of Andrew Yates, CEO of KPMG Australia, effective immediately – as the executive with ultimate responsibility for management of the whistleblower process and the management-led investigations.
- Mr Sheppard has also accepted the resignation of Julian McPherson, National Managing Partner Audit and Assurance, who will stand down from this role effective immediately and will resign from the firm after an orderly transition of his client responsibilities.
- The Board has appointed Stan Stavros as Interim CEO of KPMG Australia while continuing its orderly process to appoint a permanent successor to Mr Yates.
- An Interim National Managing Partner of Audit and Assurance will be announced shortly.
- Appropriate disciplinary action will continue to be imposed if the investigations identify further matters.

Whistleblower Allegations

KPMG has previously reported to professional bodies, regulators and the Department of Finance that the firm had identified a matter relating to client documents being inappropriately shared internally. Three partners have previously been sanctioned regarding this matter, and they have self-reported to the appropriate professional bodies. We are continuing to investigate this matter. We also reported a second matter concerning an inappropriate remark in a team setting regarding the sharing of client information. Disciplinary action has also been taken. We are continuing to investigate this matter.

The ongoing investigation recently revealed a separate incident where internal documents containing client information have also been inappropriately shared internally. Our investigation into this matter, which does not involve Commonwealth information, is ongoing.

These three conduct matters were raised by the whistleblower. While prior investigations concluded these allegations were unsubstantiated, KPMG now recognises these processes fell short.

KPMG has reported this new finding to impacted clients and regulators and continues to engage with the Department of Finance. Should new findings emerge, this information will be shared with clients, the Committee, regulators, and the Department of Finance. Where misconduct is identified we will work with individuals to self-report to CA ANZ where appropriate.

I can assure you of the seriousness with which we take these matters and would appreciate the opportunity to explain how we maintain the confidentiality of Department of the Prime Minister and Cabinet information held or accessed by our team. If you would like more information, please contact me on s 47F .

Yours sincerely
s 47F

National Head of Government Tax

From: s 22(1)(a)(
To: [redacted]
Cc: s 22(1)(a)(ii) [redacted] ; General Counsel
Subject: RE: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL:Sensitive]
Date: Friday, 29 May 2026 4:03:27 PM
Attachments: SON3921486 Deed of Standing Offer KPMG.pdf
CD012535 Signed contract - Internal Audit.pdf
CD012936 Signed Contract- Software licence.pdf
CD011875 Signed Contract - FBT services.pdf
image001.png
image002.png
image003.png
image004.png
image005.png
image006.png
image007.png
image008.png
image009.png
image010.jpg

Hi Cristy

Attached are the three contracts (and the Head Deed for the ANAO Audit Services Panel) and summary of the termination clauses below. With thanks to s 22(1)(a)(i for pulling this together so quickly.

s 22(1)(a)(ii) s 47E(d) [redacted]

Contract #	Services	Termination clause	Initial procurement advice
CD012535	Internal Audit	Contract under Deed of Standing Offer SON3921486 (ANAO Audit Services) Contract under clause R.D.1 (page 1) – "*This Contract commences on the Contract Start Date or the date this Contract is executed, whichever is the latter, and continues until the Contract End Date unless:* a. *it is terminated earlier* b. *there is a Contract extension option and this is exercised by the Customer, in which case the Contract will continue until the end of the extended time unless it is terminated earlier.* The Contract does not specify the conditions for terminating. The termination clause in the Head Deed (D.E.15) relates to the termination of the Deed itself.	s 42 [redacted] PM&C has the discretion to direct audit work to the supplier as needed, therefore PM&C is not obligated to further utilise KPMG's services under the contract. The initial contract term is 2 years until 18 Feb 2027 with 2 x 12 month extension options.
CD012936	Software licence and support (ARM, CRM)	Software licence agreement (KPMG terms and conditions) Clause 8.2 "*This Agreement may be terminated at any time by either the Licensee or KPMG giving 30 days' notice to the other party*". Clause 8.3 "*In the event of any termination or expiration of this Agreement, the licence granted under this Agreement shall terminate immediately and the Licensee shall promptly:* a. *return to KPMG all materials in its possession relating to the Model* b. *erase or destroy any part of the Models howsoever stored by the Licensee, other than any records created by the Models required by law to be kept and any part of the Models that is necessary to access those records.*"	s 42 [redacted] The software license and support agreement is for 3 years until 30 June 2029 with no extension options.
CD011875	Taxation (FBT) services	Commonwealth Contracting Suite (CCS) contract Clause C.C.15 Termination or Reduction for Convenience: the Customer acting in good faith, may at any time terminate the Contract or reduce the scope or quantity of the Goods and/or Services by providing a Notice to the other Party. Clause C.C.16 Termination for Cause: Lists the reasons that the contract can be terminated for cause which includes if the Supplier breaches a material term of the Contract and the breach is not capable of remedy. Clause C.C.22 Notification of Significant Events: requires the Supplier immediately issue the Customer a Notice on becoming aware of a Significant Event.	s 42 [redacted] The initial contract term was for 2 years until 31 October 2025. The extension option was exercised to 31 October 2026. No further extension options remain.

Kind regards
S [redacted]
s 22 [redacted] | Director
Procurement and Contracts | Finance Branch
p s 22 [redacted]
Procurement **helpdesk** | p s 22 [redacted] | Service Portal

---

From s 22 [redacted]
Sent: Friday, 29 May 2026 2:30 PM
To: England, Cristy <Cristy.England@pmc.gov.au>
Cc s 22 [redacted] @pmc.gov.au>; s 22 [redacted] @pmc gov.au>; s 22 [redacted] @pmc.gov.au>
Subject: RE: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

Hi Cristy

Please find below a summary of the department's current active KPMG contracts.

We will send you copies of the executed contracts and a summary of the termination clauses (excluding CN4050492 which expires 30 June 2026) as soon as possible to inform decision making as more information comes to light.

CN ID	P2P Contract Number	Title	Category	Contract Start Date	Contract End Date	Value (AUD)	Supplier Name	Branch	Delegate	Contract Manager	Contract Narration
CN4138990	CD012535	Audit and Assurance Services	Audit services	18-Feb-25	18-Feb-27	700,000.00	KPMG	GPA	Callie Zorzi	s 22 [redacted]	Internal Audit Service Providers - KPMG The Supplier will be required to support the delivery of the Internal Audit Work Program (IAWP), by completing individual audit topics at the direction of the customer. The Supplier will support the Customer's internal audit activities, including, but not limited to: System Assurance Audits – measure the efficiency and effectiveness of new or ongoing computer and related systems, including during development of new systems or upgrades. Performance Audits (also known as performance evaluations) ??? evaluate the effectiveness and efficiency of programs, business processes, resource usage and generally include an element of compliance measurement. Performance Statement Audits ??? evaluate the effectiveness of a performance statements to improve transparency and quality of performance reporting.
CN4239703	CD012936	Financial Services	Software maintenance and support	1-Jul-26	30-Jun-29	89,100.00	KPMG	Finance	s 22 [redacted]	S [redacted]	PM&C requires the Accelerated Reporting Model (ARM) and the Central Reporting Model (CRM) to meet its statutory and whole of government (WoG) financial reporting obligations. The models are purpose built financial reporting tools that embed Department of Finance business rules and controls. They automate complex reporting processes, ensuring that PM&C's financial information is accurate, consistent, validated, and audit ready.
CN4050492	CD012064	Financial Services	Software maintenance and support	1-Jul-24	30-Jun-26	62,700.00	KPMG	Finance	s 22 [redacted]	S [redacted]	KPMG Licence extension KPMG provides the current CBMS Monthly Reporting Model (CRM) and Annual Reporting Model (ARM) for Departmental and Administered Financial Statements. The licence and support are provided under annual licensing arrangements (1 July 2024 - 30 June 2026).
CN4042530-A1	CD011875	Financial Services	Taxation	22-Nov-23	31-Oct-26	79,200.00	KPMG	Finance	s 22 [redacted]	S [redacted]	PMC FBT and Taxation Services FY2023-24 and FY2024-25

Kind regards
s 22 [redacted]

s.22 | Director
Procurement and Contracts | Finance Branch
p s.22
Procurement Helpdesk | p s.22 | Service Portal

From: England, Cristy <Cristy.England@pmc.gov.au>
Sent: Friday, 29 May 2026 1:24 PM
To: Gifford, Cameron <Cameron.Gifford@pmc.gov.au>; Small, Belinda <Belinda.Small@pmc.gov.au>
Cc: s.22 @pmc.gov.au>; s.22 @pmc.gov.au>; s.47E(d) @pmc.gov.au>; s.47E(d) @pmc.gov.au>
Subject: FW: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

Hi Cam and Belinda

I'm note sure if you received the notification below regarding the significant event involving KPMG. Finance has indicated that no action is required from us at this time, so I'm taking that to mean we should expect further advice as the situation develops.

In the meantime Steam is already reviewing our current contractual arrangements with KPMG. We'll make sure to provide our own advice separately once we have a clearer picture. s.42

I'll keep you both updated as we learn more.

Regards

Cristy England | A/g First Assistant Secretary and Chief Operating Officer

Department of the Prime Minister and Cabinet
p s.22 | m s.22
Executive Assistant s.22 @pmc.gov.au
Executive Officer s.22 @pmc.gov.au
I work on Ngunnawal Country

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From: MAS Panel <MASPanel@finance.gov.au>
Sent: Friday, 29 May 2026 12:48 PM
Subject: MAS Panel - Notification of Significant Event (KPMG) [SEC=OFFICIAL]

OFFICIAL

Notification of Significant Event: KPMG

Dear entities,

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- the resignation of the Chief Executive Officer, Mr. Andrew Yates
- the resignation of the National Managing Partner – Audit and Assurance, Mr. Julian McPherson
- the appointment of an Interim Chief Executive Officer, Mr Stan Stavros

Finance is reviewing the notification in accordance with its responsibilities under the MAS Panel Head Agreement. At this stage, there is no action required by entities.

Finance will keep entities informed of any further developments.

Regards,

Strategic Contracting Branch | Procurement Division
Commercial Group | Department of Finance
E: maspanel@finance.gov.au | A: One Canberra Ave, FORREST ACT 2603

From: Gifford, Cameron
To: England, Cristy
Cc: s 47E(d) ; s 47E(d) ; s 47F
Subject: RE: MAS Panel - Update on Notification of Significant Event (KPMG) [SEC=OFFICIAL]
Date: Wednesday, 3 June 2026 6:06:00 PM
Attachments: image003.png, image004.png, image005.png, image006.png, image007.png, image008.png, image009.png, image010.png, image011.png, image012.jpg

---

Noted, thanks Cristy.

From: England, Cristy
Sent: Wednesday, 3 June 2026 3:22 PM
To: Gifford, Cameron
Cc: s 47E(d) ; s 47F
Subject: FW: MAS Panel - Update on Notification of Significant Event (KPMG) [SEC=OFFICIAL]

Hi Cam

This is the latest update from Finance re KPMG.

Regards

Cristy England | A/g First Assistant Secretary and Chief Operating Officer
Department of the Prime Minister and Cabinet
p. s 47F | m. s 47F

Executive Assistant: s 47F
s 47F @pmc.gov.au
Executive Officer: s 47F
s 47F @pmc.gov.au
I work on Ngunnawal Country

The Department of the Prime Minister and Cabinet (PM&C) would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

From: MAS Panel <MASPanel@finance.gov.au>
Sent: Wednesday, 3 June 2026 1:04 PM
Subject: MAS Panel - Update on Notification of Significant Event (KPMG) [SEC=OFFICIAL]

OFFICIAL

Notification of Significant Event: KPMG

Dear entities

The Department of Finance (Finance) is continuing to assess the notification received from KPMG Australia (KPMG) in accordance with its responsibilities under the MAS Panel Head Agreement and is monitoring the matter.

As previously advised in Finance's update on Friday 29 May 2026, no action is required by entities. However:

- Entities may seek assurance from KPMG that no individuals engaged on their work orders are associated with the matters currently being raised.
- If any individuals associated with work orders are identified as linked to these matters, entities should consider whether additional risk mitigation steps may be required.
- Entities retain the contractual right to request the removal of specific personnel from work orders consistent with the Head Agreement.

KPMG has advised of further changes to its senior leadership, including:

- Scott Guse is appointed as National Managing Partner, Audit and Assurance
- Gayle Dickerson is appointed as National Managing Partner, Deal Advisory and Infrastructure
- Eileen Hoggett is stepping aside from her executive role as COO while investigations are pending.

Finance will continue to keep entities informed of any further developments.
Regards

Strategic Contracting Branch | Procurement Division

Commercial Group | Department of Finance

E: maspanel@finance.gov.au | A: One Canberra Ave, FORREST ACT 2603

s 22(1)(a)(ii)

[redacted]

KPMG

- Whistleblower incident doesn't involve anyone working in gov or PMHC
- will send email
- has safeguards - will/can put in writing

↓

Chair: talk to PMHC about nature of controls in place

of assurances PMHC requires

From: s 47F
To: Small, Belinda; s 22
Cc: s 47F
Subject: KPMG – Data Protection and Confidentiality Arrangements
Date: Friday, 5 June 2026 1:09:42 PM
Attachments: image001.jpg
image002.jpg
image003.jpg
image004.jpg
image005.jpg
KPMG Client Confidentiality.pdf

Hi Belinda and s 22

Following the Audit and Risk Committee today and in light of recent media reporting on KPMG's external audit practice, I wanted to write to assure you of the controls we have in place to protect Department of the Prime Minister and Cabinet (your department) information and maintain strict confidentiality. Importantly, the matters referenced in the media do not relate to our Canberra practice or our Commonwealth engagements, and we are not aware of any impact to your department information or teams.

At a practical level, the most important safeguards are:

- **Security-cleared personnel** - Staff working on your department engagements hold Australian Government security clearances, typically at NV1 or higher, providing an additional layer of assurance around personnel suitability.
- **Flexible data handling model** - Where there is any sensitivity or concern, we are fully prepared to work entirely within your department systems (which is the case on this engagement), with no requirement to store information on KPMG environments.
- **Contractual and legal protections** - We operate under strict contractual confidentiality obligations and are comfortable executing Non-Disclosure Deeds to further formalise these commitments.
- **Strict confidentiality framework** - All KPMG staff operate under mandatory confidentiality, ethics and independence policies, with clear obligations on the handling, use and disclosure of client information. These are enforced through training, annual certification and disciplinary consequences for non-compliance.
- **Controlled access to information** - Client data is treated as confidential by default and access is restricted to the engagement team on a least-privilege basis. Technology controls prevent unauthorised access, sharing or extraction.

I've attached our comprehensive list of controls, including those specific to our work with the Commonwealth.

I would be happy to step through any of this in more detail if that would be useful at our meeting on the 23rd of June or beforehand.

Regards

s 47F

Partner
Governance, Regulation & Assurance
Consulting

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Canberra Business Centre ACT 2610
Australia

Following is a summary of the arrangements in place for managing Commonwealth information accessed or held by KPMG.

Policies

There are prescribed policies, procedures and guidance, combining regulatory, independence and ethical requirements that all partners and staff must adhere to. This includes the KPMG Global Code of Conduct, all firm policies and associated procedures published on the KPMG Australia policy site, and the policies and procedures set out in the Australian Quality & Risk Management Manual ("AQRMM").

The AQRMM is based on a globally developed manual, reflecting the key elements of the International Ethics Standards Boards for Accountants (IESBA) Code of Ethics combined with Australian-specific provisions. Where applicable, US Securities and Exchange Commission (SEC), US Public Company Accounting Oversight Board and other regulatory requirements are included. The maintenance of confidentiality is a fundamental ethical requirement set out in the KPMG Code of Conduct and supported by the following policy requirements in the AQRMM and supporting policy:

- *Policy 5.3.1 Obligation of Confidentiality* – defines confidential information and the authorised purposes for the use of confidential information.
- *Policy 5.3.2 Disclosure of Confidential Information* – sets out the policies and expectations for maintaining confidentiality and taking steps to minimise inadvertent disclosure.
- *Policy 5.3.3 Obtaining Consents to Use and Disclose Confidential Information* – requires compliance with all necessary consent to use and disclose confidential information in accordance with applicable laws, regulations or professional standards.

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Quality Endorsed Company

ISO 9001:2000 Lic 12237 Standards Australia

- *Policy 5.3.4 Personal information* – includes additional requirements with regard to the protection, disclosure and distribution of personal information and shall respect the privacy and confidentiality of personal information.
- *Policy 12.11.N1 KPMG Australia Disciplinary Framework* - established guidelines for actions to be taken against individuals for violation(s) of Ethics and Independence policies.

There are a range of supporting policies and requirements pertaining to information security and access as detailed further in this letter.

Mandatory training and certification

All Partners and professional staff are required to complete Security Awareness For Everyone (SAFE) training, Privacy, Ethics and Independence training and pass the related assessment by the earlier of 30 days of commencing employment or returning to work with the firm, or annually thereafter, by the completion timeframe set by the Firm. Training is mandatory and non-compliance is subject to disciplinary action.

All Partners and staff are required complete an annual confirmation of compliance stating that they have remained in compliance with applicable ethics and independence policies and other relevant policies throughout the year covered by the confirmation, by the completion timeframe set by the Firm.

s 47(1)(b)

Information Security

Confidentiality of client information is enforced through policy and enforced technology controls that cover segregation of engagements and controlled access to information. All client data is treated as confidential by default.

Access to information is explicitly provisioned, governed by role-based access controls, and enforced through identity and access management mechanisms aligned to least privilege. Access control and segregation are designed to prevent access by individuals who are not part of an engagement and include the following (not exhaustive):

- Role-based access controls (RBAC) restricting data access to defined engagement teams, with access controlled through secure login and identity management.
- Access to collaboration sites (e.g. SharePoint), folders and files restricted through Engagement Leader approved permissions aligned with classification and contractual requirements.

- Document repositories are structured around engagement workspaces in iManage (KPMG's Document Management System) with access again restricted to assigned engagement team members approved by Engagement Leader.
- Data movement controls to limit transfer of client data to approved and governed channels. These include Microsoft Information Protection (MIP) to enforce classification labels; technology restrictions over removable media, personal emails and data extraction; public AI restrictions; and cloud security controls.
- Detective monitoring controls over attempted data exfiltration, large data movement, anomalous or unauthorised usage patterns.
- s 47(1)(b)

Information security controls are aligned to policy mappings and subject to internal audit and audit under the DISP. KPMG Australia is ISO 27001:2022, ISO 27017:2015, and ISO22301:2019 certified and undergoes surveillance audits every year.

Security accreditation

The large majority of Australian Government engagements must be delivered by staff with a security clearance.

KPMG is a member of the DISP, aligning to applicable controls under the Australian Government Protective Security Policy Framework (PSPF), Defence Security Principles Framework (DSPF), and the Information Security Manual (ISM).

KPMG has appointed a Canberra-based partner to be the DISP Chief Security Officer (CSO), responsible and accountable for the firm's security settings. The DISP CSO reports to the National Executive Committee and the Board on security related matters. The DISP CSO is supported by a Deputy Chief Security Officer and dedicated Protective Security Team (PST).

The DISP CSO chairs a whole-of-firm Protective Security Working Group, ensuring a coordinated approach across to the four domains of security: Governance, Personnel Security, Physical Security, and Info/Cyber Security. The DISP CSO is also a member of the Insider Threat Working Group.

KPMG has developed and implemented appropriate governance to drive security uplift in the management of Commonwealth information and resources. Specific security accreditation standards and activities include:

- *Training:* whole-of-firm security awareness training, with a specific focus on supporting work with government and critical infrastructure clients.

- s 47(1)(b) [redacted]
- *Onboarding:* KPMG workplace screening is aligned to the Australian Standard AS4811:2022 standard covering all KPMG personnel are eligible and suitable to access Australian Government resources.
- s 47(1)(b) [redacted]

Contractual controls

The **Management Advisory Services Panel** (MAS) Standing Offer Notice (SON3751667) includes clear requirements and expectations for the management of confidential information. In this context, Confidential Information means any information and all other knowledge at any time disclosed (whether in writing or orally) to KPMG by the Commonwealth or other engaging parties, or acquired by KPMG in performing the services which:

- is by its nature confidential;
- is designated, or marked, or stipulated as confidential; or.
- KPMG knows or ought to know is confidential.

Taken together, these contract controls impose obligations for KPMG to disclose any conflicts of interests to the Commonwealth and maintain confidentiality and security of information received as part of this engagement.

Where requested, we also complete and sign Non-Disclosure Deeds relating to the non-disclosure of Confidential Information.

High risk government engagements

For government engagements involving classified information or confidential industry information; we consider that Government systems are generally best placed to manage this information. s 47(1)(b) [redacted]

- Requirements of all team members to have signed an individual non-disclosure agreements prior to accessing tender documentation and working on engagement. This further restricts the need-to-know principle and governs information sharing within and external to the Commonwealth.
- s 47(1)(b) [redacted]

s 47(1)(b)

- s 47(1)(b)

The Digital Risk and Security Governance function, and particularly the Government Risk team, supports the Firm by uplifting knowledge, advising on Australian government policy and contract compliance, improving processes and providing resources to support compliance.

Non-compliance

KPMG, like all organisations, face the risk of misconduct or breaches of law or unethical conduct. Breaches of confidence can arise in a number of ways, both intentionally and inadvertently. KPMG encourages the reporting of any suspected or actual wrongdoing, misconduct, or an improper state of affairs, including conduct that is dishonest, corrupt, illegal or unethical, or concealment of such conduct. We also encourage the reporting of any suspected or actual breaches of KPMG's Code of Conduct, policies, procedures or the KPMG Values or any contravention of Human Rights. KPMG's DISP CSO is consulted when matters involve security cleared KPMG personnel and facilitates reporting to AGSVA or the relevant Department or Agency (as required).

If individuals become aware of an actual or suspected breach of confidentiality, they are required to promptly take the relevant following action:

- In respect of privacy and/or data breaches, report a Privacy Data Incident to the Privacy Officer; and notify the Cyber Security Operations (CSO) team via the IT Service Desk.
- In respect of all other actual or suspected breaches of confidentiality, notify the Office of General Counsel; and in addition, where the breach relates to Government engagements, notify the KPMG PST.

Alternatively, if an individual wants to report a concern and remain anonymous, the *KPMG Whistleblower Policy* sets out the procedures and avenues available to a whistleblower reporting to KPMG. While the whistleblower laws under the *Corporations Act* do not apply to partnerships or to employees reporting personal work-related grievances, the KPMG Whistleblower Policy has been developed in accordance with applicable legislation and regulatory guidance, including Regulatory Guide 270, Whistleblower Policies (RG270).

KPMG provides a Speak Up hotline for Australia, as well as an international whistleblower hotline. Both hotlines are independently operated and open to all whistleblowers. KPMG does not tolerate any form of retaliation or adverse action

resulting from a whistleblowing disclosure. The Whistleblower policy is available to all officers, Partners and employees of the company on the Intranet. External parties can obtain access via KPMG's external website.

From: Rayner, Karla
To: Gifford, Cameron
Cc: s 47E(d)
Subject: FW: Integrity of Suppliers to the Commonwealth: KPMG [SEC=OFFICIAL:Sensitive]
Date: Thursday, 11 June 2026 3:53:48 PM
Attachments: image001.png
image002.png
image003.gif
image004.gif
image005.png
image006.png
image007.png

Hi Cam

For your information as well.

Kind regards

Karla

Karla Rayner | Chief of Staff to Dr Steven Kennedy PSM
Office of the Secretary
Department of the Prime Minister and Cabinet
m. s 22

I work on Ngunnawal Country.

One National Circuit, Barton ACT 2600 | PO Box 6500 CANBERRA ACT 2600
e. karla.rayner@pmc.gov.au w. pmc.gov.au

The Department of the Prime Minister and Cabinet (PM&C) would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

From: Yannopoulos, Matt <Matt.Yannopoulos@finance.gov.au>
Sent: Thursday, June 11, 2026 12:35:53 PM (UTC+10:00) Canberra, Melbourne, Sydney
To: Victoria Anderson (External) <victoria.anderson@aff.gov.au>; Katherine Jones (External) <katherine.jones@ag.gov.au>; Mike Kaiser (External) <mike.kaiser@dcceew.gov.au>; s 47F @defence.gov.au s 47F @defence.gov.au>; tony.cook@education.gov.au <tony.cook@education.gov.au>; s 47F (External) s 47F @dewr.gov.au>; Matt Yannopoulos (External) <matt.yannopoulos@finance.gov.au>; Jan Adams (External) <jan.adams@dfat.gov.au>; s 47F (External Contact) s 47F health.gov.au>; s 47F (External) s 47F @homeaffairs.gov.au>; Julia Pickworth (External) <julia.pickworth@industry.gov.au>; Jim Betts (External Contact) <Jim.Betts@infrastructure.gov.au>; Kennedy, Steven <Steven.Kennedy@pmc.gov.au>; Michael Lye (External) <michael.lye@dss.gov.au>; Jenny Wilkinson (External) <jenny.wilkinson@treasury.gov.au>; s 47F .dva.gov.au s 47F .dva.gov.au>; Curtis, Jacqui <Jacqui.Curtis@apsc.gov.au>; s 47F (External) s 47F @niaa.gov.au>; Elizabeth Peak (External) <elizabeth.peak@dfat.gov.au>
Cc: s 47E(d) @finance.gov.au>; s 47E(d) @agriculture.gov.au s 47E(d) @agriculture.gov.au>; s 47E(d) @dcceew.gov.au <s 47E(d) @dcceew.gov.au>; s 47E(d) @education.gov.au s 47E(d) @education.gov.au>; s 47E(d) @dewr.gov.au s 47E(d) @dewr.gov.au>; s 47E(d) (External Contact) s 47E(d) @dfat.gov.au>; s 47E(d) @homeaffairs.gov.au s 47E(d) @homeaffairs.gov.au>; s 47E(d) @industry.gov.au s 47E(d) @industry.gov.au>; s 47E(d) s 47E(d) @pmc.gov.au>; s 47E(d) @dss.gov.au s 47E(d) @dss.gov.au>; s 47E(d) @treasury.gov.au s 47E(d) @treasury.gov.au>; s 47E(d) @dva.gov.au s 47E(d) @dva.gov.au>; s 47E(d) s 47E(d) @apsc.gov.au>; s 47F (External) s 47F

s 47F @finance.gov.au>; s 47F (External) s 47F @finance.gov.au>
Subject: Integrity of Suppliers to the Commonwealth: KPMG [SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Dear colleagues

The Commonwealth expects its suppliers to act with integrity and uphold a high standard of ethical behaviours at all times. The recent public disclosures relating to KPMG are deeply concerning and worthy of further investigations.

Yesterday, Finance wrote to KPMG to trigger a review of KPMG's culture, ethics, integrity and governance. The review, to be led by an eminent individual, will delve into KPMG's governance and cultural settings.

Finance has also asked KPMG to mutually agree not to bid for Commonwealth work until the review is concluded in late September 2026. Finance has asked for a response by Wednesday 17 June 2026, with a public statement from Finance to be released soon after, with details of the review.

I ask that you keep this information close hold at this point in time until KPMG has responded to the request.

Finance has also issued a procurement policy note, reminding officials to take into account the ethical past performance of suppliers when considering value for money. Your Chief Financial Officer and/or Chief Procurement Officer have also been advised of the issuance of this procurement policy note.

I will continue to keep you informed as we progress the review, including providing you an update on whether KPMG agrees to the mutual agreement not to bid.

Best regards

Matt

Matt Yannopoulos PSM | Secretary
Department of Finance
T: s 22(1)(a)(ii)
E: matt.yannopoulos@finance.gov.au
A: One Canberra Avenue, Forrest ACT 2603

The Department of Finance acknowledges the Traditional Owners and Custodians of the land on which we work and we pay our respects to Elders past and present. Artwork story.

From: England, Cristy
To: Gifford, Cameron; Jordanoski, Cha; Small, Belinda; s 22
Cc: s 47E(d)
Subject: FW: CA ANZ | An update on the KPMG matter and ethical obligations [SEC=OFFICIAL:Sensitive]
Date: Friday, 12 June 2026 9:30:04 AM
Attachments: image001.png
image002.png
image003.png
image004.png
image005.png
image006.png
image007.png
image008.png

OFFICIAL: Sensitive

Hi all

We haven't received any further updates from the Department of Finance on the KPMG matter this week.

s 22

Regards

Cristy England | Chief Financial Officer
Department of the Prime Minister and Cabinet
p. s 22 | m. s 22

I work on Ngunnawal Country

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Contact us | View online

s 22

Item XX: Internal Audit Work Plan 2026–27

Sponsor: Cameron Gifford, Deputy Secretary Governance and Corporate

s 22

s 22

s 22

Risks and Sensitivities

s 22

PM&C currently engages 2 internal audit service providers (KPMG s 22 under contracts that run until February 2027. Each contract includes 2 optional 12-month extensions. Both providers were sourced through the ANAO Audit Services Panel.

GPA Branch is aware of recent advice from the Department of Finance regarding a Notification of Significant Event under the Management Advisory Services Panel Head Agreement involving KPMG. This relates to governance and conduct issues identified through ongoing investigations, including historical whistleblower allegations. The Department of Finance has advised that no action is required from entities at this stage.

On 1 June 2026, KPMG confirmed to PM&C that none of the matters under investigation relate to its engagements with the department. GPA Branch will continue to monitor the situation, including any further advice from the Department of Finance, and will review the contractual arrangements between KPMG and PM&C as appropriate.

s 22

s 22

Contact Officer:

Belinda Small
Assistant Secretary / Head of Internal Audit
Governance, Performance and Audit Branch
s 22 / belinda.small@pmc.gov.au

Brief Cleared By:

Cristy England, A/g Chief Operating Officer / First Assistant Secretary, Corporate
Cameron Gifford, Deputy Secretary Governance and Corporate