



Think Ahead

News release

05 April 2019

Disciplinary Committee ordered Exclusion from Membership*

On 02 April 2019, the Disciplinary Committee of ACCA (the Association of Chartered Certified Accountants) found proved the following allegations against Mr Patrick Gerard Rice of Belfast, Country Antrim, United Kingdom:

Allegation 1

It is alleged that Mr Patrick Gerard Rice breached Global Practising Regulations, by virtue of not holding a valid practising certificate and/or auditing certificate issued by the Association, with regards to any or all of the following:

- (a) From 01 January 2018, he carried on public practice, in particular he signed an audit report for Belfast Buildings Trust on 26 April 2018, contrary to paragraph 3(1)(a) of the Global Practising Regulations (as applicable in 2018).
- (b) From 01 January 2018, he has been a partner at 'E Rice & Co', a firm in and holding itself out to be in public practice, contrary to paragraph 3(2)(a) of the Global Practising Regulations (as applicable in 2018).
- (c) From 01 January 2016, he was a partner of 'E Rice & Co', and accepted appointments as an auditor as set out by Schedule A, contrary to paragraph 3(2) of Annex 1 of the Global Practising Regulations (as applicable in 2016) and paragraph (2)(1) of Annex 1, Appendix 1 of the Global Practising Regulations (as applicable in 2017 - 2018).
- (d) Mr Patrick Gerard Rice's conduct in respect of any or all of the matters set out by Allegations 1(a) – 1(c) is:
 - (i) Dishonest;
 - (ii) Contrary to the Fundamental Principle Of Integrity.

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(e) By reason of his conduct in respect of any or all of the matters set out at 1(a) to 1(d) above, Mr Patrick Gerard Rice is:

- (i) Guilty of misconduct pursuant to bye-law 8(a)(i);

Allegation 2

(a) Contrary to Complaints & Disciplinary Regulations 3(1) (as applicable in 2018), Mr Patrick Gerard Rice has failed to co-operate fully with the investigation of a complaint in that he failed to respond to any or all of ACCA's correspondence as set out in Schedule B.

(b) By reason of his conduct at 2(a) above, Mr Patrick Gerard Rice is:

- (i) Guilty of misconduct pursuant to bye-law 8(a)(i)

The Disciplinary Committee ordered that Mr Patrick Gerard Rice be excluded from ACCA membership and to pay costs to ACCA in the sum of £5,000.

Please note that this may be the subject of an appeal.

ACCA's regulations require ACCA to publish the Committee's findings and orders by way of a news release, as soon as practicable.

** An order made by the Disciplinary Committee shall take effect from the date of expiry of the Appeal Period referred to in the Appeal Regulations unless the Committee directs that the order should have immediate effect*

- ends -

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About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants, offering business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

ACCA supports its **200,000** members and **486,000** students in **180** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. ACCA works through a network of **101** offices and centres and more than **7,200** Approved Employers worldwide, who provide high standards of employee learning and development. Through its public interest remit, ACCA promotes appropriate regulation of accounting and conducts relevant research to ensure accountancy continues to grow in reputation and influence.

ACCA is currently introducing major innovations to its flagship qualification to ensure its members and future members continue to be the most valued, up to date and sought-after accountancy professionals globally.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. More information is here: www.accaglobal.com