

02 October 2019

Member severely reprimanded*

On 01 October 2019, the Consent Orders Committee of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member Dr Rakesh Sachdev from Coventry, United Kingdom:

1. Dr Sachdev, a fellow member of ACCA, signed an unqualified audit report on 15 September 2012 in respect of the accounts of Charity B for the year ended 31 March 2012 but failed to design and perform audit procedures that were appropriate in the circumstances for the purpose of obtaining sufficient appropriate audit evidence, in relation to the reclassification of Fund A from restricted funds to unrestricted (designated) funds in those accounts and accordingly failed to have sufficient regard to any or all of:
 - (a) International Standard on Auditing (UK and Ireland) 200.
 - (b) International Standard on Auditing (UK and Ireland) 330.
 - (c) International Standard on Auditing (UK and Poland) 500.
 - (d) International Standard on Auditing (UK and Ireland) 700.
 - (e) International Standard on Auditing (UK and Ireland) 705.
2. By virtue of the facts in allegation 1, Dr Sachdev's conduct was contrary to paragraph 130 1(b) of the fundamental principle of professional competence and due care (2012).

ACCA

+44 (0)20 7059 5000

info@accaglobal.com

www.accaglobal.com

The Adelphi 1/11 John Adam Street London WC2N 6AU United Kingdom

3. By virtue of the facts in allegations 1 and/or 2 Dr Sachdev, in connection with his professional duties, performed his work incompetently and is liable to disciplinary action pursuant to bye-law 8(a)(ii).

The Consent Orders Committee ordered that Dr Sachdev be severely reprimanded, and pay costs to ACCA in the sum £2,537.50.

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

- ends -

For media enquiries, contact:

newsroom@accaglobal.com

T: +44 (0) 207 7059 5622 / 5759

Twitter @ACCANews

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 **219,000** members and **527,000** students (including affiliates) in **179** countries, helping them to develop successful careers in accounting and business, with the skills required by employers. ACCA works through a network of **110** offices and centres and **7,571** Approved Employers worldwide, and **328** approved learning providers who provide high standards of 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 has introduced 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