



Think Ahead

News release

13 July 2023

Member severely reprimanded*

On 12 July 2023, the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Mr Matthew Paul Upex, of Bourne, Lincolnshire, United Kingdom:

Allegations

Allegation 1

Mr Upex, who is and was at all material times an ACCA member, admits the following:

- (a) Between 01 January 2018 to 31 December 2022, Mr Upex:
- Assisted in company strike offs despite outstanding liabilities
 - Failed to advise all creditors in advance of the company being struck off
 - Failed to complete money laundering reports
 - Failed to advise client companies that dividends drawn breached Section 830 of the Companies Act 2006
- (b) By reason of the conduct at 1(a) above, Mr Upex failed to act diligently and in accordance with applicable technical and professional standards and is therefore in breach of Section 130 (the Fundamental Principle of Professional Competence and Due Care) of ACCA's Code of Ethics and Conduct (as applicable in 2018) and Subsection 113 (the Fundamental Principle of Professional Competence and Due Care) of ACCA's Code of Ethics and Conduct (as applicable in 2019 to 2022)
- (c) By reason of the conduct at 1(a) above, Mr Upex is guilty of misconduct pursuant to byelaw 8(a)(i).

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The Consent Orders Chair ordered that Mr Upex be severely reprimanded and pay costs to ACCA in the sum of £1714.00 and a fine of £5000.00.

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

- ends -

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Notes to Editors

About ACCA: ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions that upholds the highest professional and ethical values.

We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in [our purpose](#). And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow.

ACCA and CA ANZ have formed a [strategic alliance](#) for the benefit of members and to help shape the future of the profession. Find out more about us at accaglobal.com