



Think Ahead

News release

30 November 2023

Disciplinary Committee ordered member excluded*

On 09 November 2023, the Disciplinary Committee of ACCA (the Association of Chartered Certified Accountants) found proved the following allegations against Karen Hays of Stone, United Kingdom.

Allegations

1. On 28 June 2022 Mrs Karen Elizabeth Hays signed a conditional caution where she accepted that between 2016 and 2021 while Treasurer of Charity A she dishonestly abused that position intending thereby to make a gain, namely £111,700.00 for herself contrary to Sections 1 and 4 of the Fraud Act 2006.
2. Her conduct at Allegation 1:
 - a) Was dishonest; or in the alternative
 - b) Demonstrated a lack of integrity
3. Mrs Karen Elizabeth Hays submitted CPD Declarations to ACCA on dates between 2014 and 2020 in which she declared she had not engaged in public practice activities without holding an ACCA practising certificate.
4. Mrs Karen Elizabeth Hays conduct at allegation 3 was reckless in that she failed to have any or any proper regard as to the accuracy of the declaration she signed in the CPD forms submitted by her between 2014 and 2020.

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5. Mrs Karen Elizabeth Hays has never held an ACCA Practising Certificate, and from 14 July 2000:
 - a) Has been in/or has held herself out as being available to undertake public practice activities, contrary to Regulation 3(1)(a) of the Global Practising Regulations;
 - b) Has been a Director of Accountsmith Ltd, a firm in / or holding itself out as being available to undertake public practice activities, contrary to Regulation 3(2)(a) of the Global Practising Regulations;
 - c) Held rights which in effect put her in the position of principal of Accountsmith Ltd, a firm in which public practice was being carried on in the name of the firm, contrary to Regulation 3(2)(b) of the Global Practising Regulations;
6. Mrs Karen Elizabeth Hays failed to co-operate with the investigation of a complaint, in that she failed to respond to any or all of ACCA's correspondence on 22 June 2022, 07 July 2022 and 22 July 2022 contrary to Regulation 3(1) of the Complaints and Disciplinary Regulations.
7. By reason of her conduct, Mrs Karen Elizabeth Hays is:
 - a) Guilty of misconduct pursuant to byelaw 8(a)(i), in respect of any or all of the matters set out at Allegations 1 to 6 above; or in the alternative
 - b) Liable to disciplinary action pursuant to byelaw 8(a)(iii) in respect of any or all of the matters set out at Allegations 5 and 6 above.
 - c) Liable to disciplinary action pursuant to byelaw 8(a)(ix), in respect of Allegation 1 above

The Disciplinary Committee ordered that Karen Hays be excluded from ACCA membership and to pay costs to ACCA in the sum of £10,232.

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*

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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