HEARING

DISCIPLINARY COMMITTEE OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of: **Mr Raphae Khan**

Heard on: **Tuesday, 18 August 2026**

Location: **Remotely via Microsoft Teams**

Committee: **Mr Gerard Wareham (Chair)**
Mr Ryan Moore (Accountant)
Ms Victoria Smith (Lay)

Legal Adviser: **Ms Charlotte Pope-Williams**

Persons present and capacity: **Mr Matthew Kerruish-Jones (Case Presenter on behalf of ACCA)**
Miss Nicole Boateng (Hearings Officer)

Summary **Allegations 1; 2; 3, 4, 5(i), 6(i) and 7(i) proved**
Exclusion from ACCA membership with immediate effect

Costs: **Costs awarded to the ACCA in the amount of £7,200**

INTRODUCTION

1. ACCA was represented by Mr Kerruish-Jones. Mr Khan attended the hearing, but he was not represented. The hearing was conducted remotely through Microsoft Teams.

2. The Committee had before it the following documents: (i) a Bundle of 222 pages (the “Main Bundle”); (ii) a 19-page Service Bundle (iii) a 1-page Simple Costs Schedule and (iv) a 2-page Detailed Costs Schedule (together “the Bundle of documents”).

PRELIMINARY APPLICATIONS

3. ACCA applied to amend Allegations 1, 2, 3 and 4 pursuant to 10(5)(a)(i) of the CDR because those allegations did not set out the days of month to which they relate in full. ACCA therefore applied to amend those allegations to ensure that the relevant dates were clearly and completely stated.

4. Mr Khan said that he did not object to ACCA’s proposed amendments in respect of the dates to which the allegations relate.

5. The Committee was satisfied that ACCA’s amendments would not prejudice Mr Khan’s defence and that the amendments would not change the material facts of the case. The Committee therefore acceded to ACCA’s application to amend Allegations 1, 2, 3 and 4 in respect of clarifying the dates to which those allegations relate.

ALLEGATIONS (as amended following ACCA preliminary application)

Mr Raphae Khan (Mr Khan), an ACCA Fellow:

1. On dates between 1 February 2022 and 31 March 2025, whilst not holding a relevant practicing certificate, held out or allowed himself to be held, out as available to carry on public practice without a practising certificate, contrary to Regulation 3(1)(a) of ACCA’s Global Practising Regulations 2003.

2. On dates between 1 July 2022 and 31 March 2025, displayed or caused to be displayed, on the website of his firm RK Financial (formerly known as ARK Accounting) false testimonials from his friends and in respect of work that he knew that he had not undertaken.

3. On dates between 1 July 2022 and 28 February 2024 failed to register with a money laundering supervisor for anti-money laundering purposes in breach of Annex 1 Regulation (3)(2) of the Global Practising Regulations 2003.

4. On dates between 1 December 2022 and 31 December 2024 submitted or caused to be submitted, annual CPD returns to ACCA in which he falsely or inaccurately declared that he had not engaged in public practice or held himself out as doing so without holding a practising certificate or words to that effect (as defined by The Chartered Certified Accountants' Global Practising Regulations 3 and 4).

5. The conduct described at Allegation 2 above was:

   i. Dishonest, in that Mr Khan knew that the testimonials were false and/or inaccurate; or in the alternative;

   ii. Such conduct demonstrates a failure to act integrity; or in the further alternative:

   iii. Mr Khan was reckless as to whether he provided true or accurate information to the public regarding previous work that he purported to have carried out.

6. The conduct described at Allegation 4 was: -

   i. Dishonest, in that Mr Khan knew he had engaged in and/or was engaged in public practice, by holding himself out as available to carry out public practice services and that the declarations, or any of them, were therefore untrue and/or inaccurate; or in the alternative:

   ii. Such conduct demonstrates a lack of integrity.

7. By reason of any or all of his conduct, Mr Khan is:

   i. Guilty of misconduct pursuant to Byelaw 8(a)(i); or in the alternative:

   ii. Liable to disciplinary action pursuant to Byelaw 8(a)(iii) in respect of the Allegations 1 to 3.

BACKGROUND

6. Mr Khan became a registered student of ACCA on 17 April 2013, was transferred to membership on 08 March 2019 and became a Fellow on 08 March 2024. He is and was therefore bound by ACCA's Byelaws and Regulations at all material times relevant to these proceedings.

7. On 10 June 2022, ACCA received an anonymous complaint that Mr Khan was "selling accounting services" despite not having an ACCA practising certificate and was therefore unlikely to meet AML requirements (the "Anonymous Complaint"). The complainant provided ACCA with an invoice as evidence of Mr Khan's alleged selling of accountancy services.

8. On 6 July 2022 Mr Khan enquired with ACCA about a practising certificate advising that he was intending to do *ad-hoc* practise work for small clients from 30 June 2022.

9. ACCA commenced an investigation into Mr Khan as a consequence of the Anonymous Complaint.

DECISION ON FACTS/ALLEGATION(S) AND REASONS

10. The Committee carefully considered all the evidence before it.

11. The Committee took into account the oral submissions made by Mr Kerruish-Jones and the oral submissions made by Mr Khan who was in attendance at the hearing. The Committee also accepted the advice of the Legal Adviser.

12. The Committee also noted and considered the written evidence of Stephen Bailliee, ACCA Professional Development Team Manager, in respect of Allegation 4 about Mr Khan allegedly engaging in public practice activities without an ACCA practising certificate, and which was contained in a witness statement dated 2 June 2025.

13. The Committee kept in mind that the burden of proving the allegations rests with ACCA and that the standard of proof is the balance of probabilities.

Allegation 1

14. As to Allegation 1 the Committee reflected on the requirements of ACCA's Global Practising Regulations 2023 (the "GPRs 2023"). Regulation 3(1)(a) of the GPRs 2023 provides, in summary, that ACCA members should only carry out public practice if they hold a practising certificate that authorises them to carry out the activity/(ies) in question.

15. The Committee also considered Regulation 4(1)(c) and (d) of the GPRs 2023 which defines the meaning of public practice as including where someone holds themselves out as holding a practising certificate that authorises them to carry out regulated activities; a person allowing themselves to be known as "*Chartered Certified Accountant(s)",* "*Certified Accountant(s)*", "*Chartered Accountant(s)*", *"Accountant(s)"* or "*Auditor(s)"* or any similar description or designation; and/or a person holding themselves out as a sole proprietor, partner or director of a firm, or designated member or member of a limited liability partnership where public practice is carried on.

16. The Committee observed that Mr Khan had never held an ACCA practising certificate. Mr Khan did not make any oral submissions at the Hearing asserting that he had ever held an ACCA practising certificate. Further in an email dated 14 October 2023 from Mr Khan to ACCA (the "14 October Email") he impliedly acknowledged that he did not hold a practising certificate during the period covered by Allegation 1 when he said the following:

"*I wasn't aware I needed a practise certificate and hence why I then enquired with ACCA to obtain one, as I did not want to lose my ACCA membership having worked so hard to get it. I also only had that client for about 2/3 weeks* *before being made aware and immediately enquired about the practise certificate with ACCA. In that time only bookkeeping was provided.*

I ceased my work there and then and can confirm I didn't do any Vat returns/ Ye accounts etc for that client at any point, only bookkeeping which I believe you do not need a practise certificate for. Once I found out from ACCA on the process of getting a certificate I decided to no longer pursue that type of work."

17. The Committee was therefore satisfied that Mr Khan did not hold a practising certificate for the period covered by Allegation 1.

18. The Committee considered that there were over 10 pieces of documentary evidence showing that Mr Khan had been holding himself out as available to carry on public practice without holding a practising certificate from as early as 19 June 2022 and throughout the period to which Allegation 1 relates, including but not limited to:

    (a) A screenshot of a StarOfService profile belonging to Mr Khan which included his image dated 19 June 2022 with the headline '*Hire the best accountants in Grayshott'* and which describes Mr Khan as providing *"cost effective core accounting services".*

    (b) A screenshot of a Bark profile belonging to Mr Khan including his image dated 4 June 2023 which provides that Mr Khan is a '*sole trader'* who provides '*Efficient accounting & consulting solutions, aiding growth for both businesses and individuals. We understand that our clients may be too small to hire a full time professional or lack the time to finances themselves, as your time should be spent growing your business'.* The profile goes on to describe Mr Khan's accreditations as including '*Association of Chartered Certified Accountants ACCA'.*

    (c) A screenshot dated 7 February 2025 from a website belonging to Company A, which provides, *inter alia,* that '*(*Company A) *was founded by Raphae Khan in 2021…We aim to deliver SMEs & sole traders cost effective core accounting services…"*

19. The Committee noted that Mr Khan's main response to Allegation 1 was contained in the 14 October Email in which he did not dispute that he had never held an ACCA practising certificate at the material time relevant to Allegation 1. Mr Khan did not build on or amplify the contents of the 14 October Email at the Hearing. In his submissions, Mr Khan highlighted that he considered that the Committee had been provided with all of the evidence on which he intended to rely in the Main Bundle.

20. In the circumstances, the Committee was satisfied that Mr Khan held himself out, or allowed himself to be held out, as available to carry on public practice without a practising certificate contrary to Regulation 3(1)(a) of the GPRs 2003.

21. The Committee therefore found that Allegation 1 had been proved.

Allegation 2

22. In considering Allegation 2 the Committee noted that it had to consider a purely factual question about whether Mr Khan had displayed or caused to be displayed false testimonials on the website of his firm Company B (formerly known as Company A) (the "Testimonials").

23. During the course of the Hearing Mr Khan submitted that all of the Testimonials identified by ACCA as part of its investigation were false with the exception of one. He submitted that it was usual for individuals to ask friends and families to submit false or inaccurate Testimonials in order to facilitate the growth of a new business and this was the reason why most of the Testimonials had been created.

24. The Committee noted that Mr Khan accepted that the Testimonials were false during the hearing and that he had also confirmed this in writing to ACCA during the course of its investigation. On 18 February 2024, Mr Khan told ACCA by email that: "*Testimonials were from other jobs such as doing a cash flow forecast for one person and just got some friends to write some*". On 27 February 2025, Mr Khan informed ACCA by email that: *Testimonials were friends, just to boost the website, no work was done. But again, website is gone*".

25. In the circumstances the Committee found that Allegation 2 had been proved.

Allegation 3

26. As to Allegation 3, the Committee had regard to Annex 1 paragraph (3)(2) of the GPRs 2003 which provides, in summary, that ACCA members who provide accountancy services within the terms of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the "MLRs") by way of business, including bookkeeping, should be subject to ACCA supervision for compliance with anti-money laundering ("AML") provisions of the MLRs and should consider holding an ACCA practising certificate for the purposes of that supervision; in the alternative ACCA members must register with HM Revenue and Customs or another body recognised for such purposes.

27. Mr Khan did not address the Committee orally about the facts and matters pertaining to Allegation 3 during the course of the Hearing.

28. Further, to its finding in respect of Allegation 1, the Committee had already identified that Mr Khan did not hold an ACCA practising certificate during the period covered by Allegation 3.

29. The Committee noted the documentary evidence about Mr Khan carrying out public practice through his two firms, Company C and Company B, which included but was not limited to carrying out bookkeeping work. The Committee noted that Mr Khan confirmed that he had been carrying out bookkeeping work in the 14 October Email. Further, by email dated 11 December 2023 from Mr Khan to ACCA during the course of ACCA's investigation, Mr Khan did not assert that he was subject to AML supervision as required by the GPRs 2003. Instead, in that December 2023 communication, Mr Khan stated that *"I hold PI insurance and have done anti-money laundering training".*

30. The Committee considered that at a minimum Mr Khan had been carrying out bookkeeping work by his own admission during the period covered by Allegation 3 and that it was more likely than not that he had not been subject to

AML supervision during this time. The Committee therefore found that Allegation 3 had been proved.

Allegation 4

31. As to Allegation 4, the Committee noted that it needed to consider whether as a matter-of-fact Mr Khan had submitted or caused to be submitted annual CPD returns that falsely or inaccurately declared that he had not engaged in public practice or held himself out as doing so.

32. Mr Khan did not make any substantive submissions about Allegation 4 during the course of the Hearing beyond that which was already contained in the Main Bundle.

33. The Committee reviewed each of the CPD declarations for the period covered by Allegation 4. The Committee observed that each CPD declaration for the period contained the following phrase in bold large text: *"Finally, please confirm the following is accurate:"***,** each CPD declaration then went on to provide the following:

"I have not been carrying on or holding out to be in public practice (as defined by the Chartered Certified Accountants' Global Practising Regulations 3 and 4), without holding an ACCA practising certificate or being placed on the register of ACCA practitioners or without having already notified ACCA's Authorisation, Assessment or Investigations Departments."

34. The Committee observed that each CPD declaration contained a statement which provides that:

*"**I have read and understand the Instructions and Guidance**…**I confirm that the information given in this form is true and accurate** to the best of my knowledge and belief"* [Emphasis added]

35. The Committee noted that after ACCA had communicated the fact of the Anonymous Complaint to Mr Khan, the fact of its investigation and provided relevant guidance about when members are considered to be holding

themselves out as undertaking public practice on 1 September 2023, Mr Khan still went on to make CPD Declarations on 7 December 2023 and 31 December 2024.

36. The Committee found Allegation 4 to be proved in circumstances where the Committee considered that (i) Mr Khan did not have a practising certificate during the relevant periods to which Allegations 1, 2, 3 and 4 relate; (ii) he held himself out as being in public practice including through the Testimonials and (iii) he had taken the active step of signing CPD declarations on 3 separate occasions when he was or should have been aware of the applicable regulatory requirements and guidance which had been supplied to him by ACCA.

Allegation 5

37. Allegation 5(i) concerns dishonesty in respect of the Testimonials, some of which Mr Khan admitted were false in the context of Allegation 2. The Committee reflected carefully on the legal test for dishonesty which required it to make a finding about the actual state of Mr Khan's knowledge and belief as to the facts i.e. his subjective intention. The Committee then needed to consider whether Mr Khan's conduct was honest or dishonest applying the objective standard of ordinary decent people, applying the case of *Ivey v Genting Casinos* [2017] UKSC 67 ("Ivey").

38. In considering the first limb of the Ivey guidance as to Mr Khan's subjective state of mind, the Committee noted that Mr Khan stated both during the Hearing and in writing during the course of ACCA's investigation that the majority of the Testimonials were false. The Committee also noted that Mr Khan had submitted both in writing and orally that the Testimonials were created to grow his business and that the Committee had seen documentary evidence that the websites for those businesses advertised accounting services i.e., ACCA regulated activities. The Committee was satisfied that Mr Khan knew that the Testimonials were false and/or inaccurate and that he had procured their creation to gain a commercial advantage for himself.

39. The Committee considered the second limb of the *Ivey* guidance about whether an ordinary decent person would consider Mr Khan's actions to be dishonest.

The Committee considered that in layperson's terms that an ordinary decent person would consider that it was wrong and dishonest for someone in Mr Khan's position to procure false Testimonials for commercial gain or at all. In the circumstances, the Committee reached the view that an ordinary decent person with knowledge of the facts and matters at the material time would consider that Mr Khan had been dishonest in respect of the Testimonials, and that Allegation 5(i) had been proved.

40. Allegations 5(ii) as to a failure to act with integrity and Allegation 5(iii) as to recklessness were in the alternative to Allegation 5(i). The Committee therefore did not go on to consider Allegations 5(ii) and (iii) where it found Allegation 5(i) to be proven.

Allegation 6

41. Similarly to Allegation 5(i), Allegation 6(i) was also concerned with dishonesty as per Allegation 4 in respect of whether Mr Khan was dishonest because he knew that he had engaged in or was engaged in public practice and/or because he held himself out as available to carry out public practice.

42. The Committee applied the test set out in *Ivey* in respect of Allegation 6(i). In considering Mr Khan's subjective state of mind further to the *Ivey* test, the Committee considered that Mr Khan knew that he had engaged in public practice, was engaged in public practice and held himself as doing so in light of the facts and matters arising following ACCA's investigations because:

(a) He had procured the false Testimonials, further to the Committee's findings in respect of Allegation 2 and Mr Khan's own admissions, for the purposes of holding himself out as providing accountancy services and those Testimonials referred to accountancy services on their face such as '*self-assessment tax returns'* and *'Year-End accounts'.*

(b) Mr Khan had taken the proactive step of procuring professional indemnity insurance, which would be required where a member intended to conduct a public practice.

(c) On 16 June 2022, at the start of the period covered by Allegation 4 (to which Allegation 6 relates) Mr Khan proactively asked ACCA whether he needed an ACCA practising certificate to carry out *'part-time ad Hoc [sic] practise work for small clients…"* which indicated to the Committee that Mr Khan had an awareness of the ACCA practising certificate requirement.

(d) Mr Khan gave CPD declarations after being expressly provided with the relevant guidance by ACCA.

(e) The guidance notes for the CPD declarations themselves stated the following information on their face:

"Engaging in public practice activities.

"Director, partner, LLP member or principal"

To ensure that you are not in breach of ACCA's rules about holding a practising certificate, if you are a director, partner, LLP member of principal in an accountancy practice you must check your position against ACCA's Global Practising Regulations and the factsheet Am I in public Practice.

ACCA's definition of public practice extends beyond audit to incorporate all types of work generally associated with an accountancy practice such as producing accounts, tax returns but excluding bookkeeping services.

If you engage in public practice activities or hold yourself out, as defined by the Global Practising Regulations 3 and 4, you are required to hold an ACCA practising certificate."

(f) Mr Khan took the active step of signing and making the CPD declarations notwithstanding the guidance notes for the CPD declarations about public practice.

43. As to the second limb of the *Ivey* test about whether an ordinary decent person would consider Mr Khan's actions to be dishonest in the context of Allegation 6(i). The Committee considered that in layperson's terms that an ordinary decent person would consider that it was wrong and dishonest for Mr Khan to engage in public practice or hold himself out as doing so by making the CPD declarations when he knew or ought to have known that those declarations were false and inaccurate.

44. The Committee found that Allegations 6(i) had been proven.

45. Allegation 6(ii) as to Mr Khan's lack of integrity by reference to Allegation 4 was in the alternative to Allegation 6(i). The Committee found that Allegation 6(i) had been proved and therefore did not go on to consider Allegation 6(ii).

Allegation 7

46. As to Allegation 7 the Committee, having regard to the legal definition of misconduct, asked itself whether the proven conduct amounted to misconduct.

47. The Committee found all of the allegations to be proven. The Committee noted that the failings involved breaches of the GPRs 2003 and dishonesty. The Committee determined that these failings were serious, falling short of the conduct expected of an ACCA member and amounted to misconduct. The Committee considered Mr Khan's misconduct constituted a discredit to both him and the wider profession.

48. The Committee did not consider whether Mr Khan was liable for disciplinary action pursuant to Byelaw 8(a)(iii) since this was an alternative allegation where no finding of misconduct was made.

SANCTION AND REASONS

49. The Committee considered what sanction, if any, to impose, taking into account all that it had read in the bundle of documents, ACCA's Guidance for Disciplinary Sanctions dated 10 February 2026 (the "Sanctions Guidance"), and the principle of proportionality. The Committee also took account of

submissions by Mr Kerruish-Jones and Mr Khan. It noted the advice from the Legal Adviser which it duly accepted.

50. The Committee considered that the conduct in this case was very serious. The Committee had specific regard to the public interest and the necessity to declare and uphold proper standards of conduct and behaviour. Being honest is a fundamental requirement of any ACCA member. Further, the Committee observed that Mr Khan had been passing himself off as holding a practising certificate where he did not have one thereby leading members of the public to believe that he was entitled to do business that he was not regulated to do. The Committee considered that this conduct presented a very serious risk for potential harm to the public and could seriously undermine ACCA's reputation and that of the profession as a whole.

51. The Committee considered whether any mitigating or aggravating factors featured in this case. The Committee did not identify any material mitigating factors save that there was no evidence of Mr Khan previously breaching ACCA rules noting that he had been an ACCA student member, and subsequently a member and fellow for a significant period of time, almost a decade without incident.

52. The Committee identified the following aggravating factors:

- No evidence of insight or genuine remorse.

- Mr Khan's conduct was a pattern of behaviour over the course of years.

- There was significant potential to harm members of the public where Mr Khan was holding himself out as being regulated and supervised by virtue of having a practising certificate and being entitled to conduct a public practice by providing accountancy services where that was not the case.

- Potential to undermine the reputation of the profession.

53. Given the Committee's view of the seriousness of Mr Khan's conduct, it was satisfied that the sanctions of No Further Action, Admonishment, Reprimand

and Severe Reprimand were insufficient to highlight to the profession and the public the gravity of the proven misconduct. In considering a Severe Reprimand, the Committee noted that a majority of the factors listed in the guidance were not present and, in particular, there was no evidence of insight or genuine remorse. The Committee had regard to Section E2 of the Guidance on Dishonesty and the seriousness of such a finding on a professional. It considered the factors listed at C5 of the Guidance for exclusion of Mr Khan from membership and was satisfied that his conduct was fundamentally incompatible with remaining as a member. The Committee was satisfied that only exclusion from membership was sufficient to mark the seriousness of the misconduct to the profession and the public.

54. Consequently, the Committee concluded that the appropriate, proportionate sanction was to order that Mr Khan be excluded from membership.

COSTS AND REASONS

55. The member has not submitted documents relating to their financial position for the Committee to consider.

56. The Committee had been provided with a Simple Costs Schedule and a Detailed Costs Schedule relating to the ACCA's claim for costs.

57. The Committee carefully considered the ACCA's Cost Guidance, submissions from Mr Kerruish-Jones, and Mr Khan. Mr Khan submitted [PRIVATE]. However, the Committee noted that Mr Khan had not submitted any documentary evidence about his financial means despite having ample opportunity to do so and being alerted to the potential of a costs award being made against him. The Committee also heard from the Legal Adviser whose advice it duly accepted.

58. The Committee made the following decision as to costs: The Committee concluded that the ACCA was entitled to be awarded costs against Mr Khan since Allegations 1, 2, 3, 4, 5(i), 6(i) and 7(i) were found proved. The amount of costs for which the ACCA applied was £7,358.50. The Committee noted that the hearing had taken less time than anticipated by around 1 hour. Accordingly,

the Committee reduced the figure of £7,358.50 to £7,200.00 and was satisfied that this amount was reasonable and proportionate in the circumstances.

EFFECTIVE DATE OF ORDER

59. The Committee was persuaded that the ground for imposing an immediate order was made out given the serious facts of this case and that there is a risk of Mr Khan holding himself out as an ACCA member and thereby posing a risk to members of the public if an immediate order is not imposed.

Mr Gerard Wareham
Chair
18 August 2026