Think Ahead ACCA

APPLICATION ON PAPERS

CONSENT ORDER COMMITTEE OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of:	**Miss Megan Ruth Wallis**
Heard on:	**Thursday, 19 June 2025**
Location:	**Remotely via Microsoft Teams**
Chair:	**Ms Kathryn Douglas**
Legal adviser:	**Mr Alastair McFarlane**
Hearings Officer:	**Miss Sofia Tumburi**
Outcome:	**Consent Order approved**

DOCUMENTS BEFORE THE COMMITTEE

1. The Committee received a bundle of papers, numbered pages 1-21, a signed consent order numbered pages 1-4 and a referral form of one page.

ALLEGATIONS

1. Miss Wallis admits the following:

Allegation 1

Pursuant to bye-law 8(a)(vi), Miss Wallis is liable to disciplinary action by virtue of action taken against her on 31 January 2025 by the Institute of Chartered Accountants in England and Wales (ICAEW).

BACKGROUND

2. Miss Wallis became an ACCA member on 15 April 2003. Miss Wallis has held a PC since 22 July 2013.

3. Miss Wallis is also a member of ICAEW.

4. On 22 January 2025 ICAEW disciplined Miss Wallis and it was agreed by consent that she received a severe reprimand and a fine in the sum of £4,000. She had admitted ICAEW's case which concerned failures to progress in a timely way a bankruptcy estate and the liquidation of two companies.

5. On 20 December 2024 Miss Wallis notified ACCA of this matter and a complaint was opened on 17 March 2025. ACCA put the complaint to Miss Wallis for a response and a response was received on 24 March 2025 in which Miss Wallis stated:

"*1. I accept that, having been subjected to a disciplinary by the ICAEW I am now also liable to disciplinary action pursuant to ACCA's bye-law 8(a)(vi).*

2. I confirm that the fine and costs referred to in the ICAEW Settlement Order have been paid and attach evidence of the same

3. My case load is now down to a more manageable size and, with the exception of MVL's for [Company A] clients (which are not expected to number more than 3 in the next six months), I am not currently taking new appointments. The position will be reviewed in June 2025. I will also be subject to an early compliance review by the ICAEW at some point this year as part of the settlement with them.

4. I would ask you to consider the following when deciding how to conclude your investigation;

- *Section E1 of the sanctions states that it is not the purpose of sanction to punish a member for a second time in relation to a sanction imposed by another professional body.*

- *The matters which were subject to the settlement order have already been investigated at length by the ICAEW and the findings publicised.*

- *I have already incurred significant costs and fines in relation to this as well as having spent a significant amount of time dealing with the ICAEW.*

- *Two of the cases that were included in the settlement order have been closed with no loss to creditors other than a delay in receiving a small dividend on the case where a dividend was paid.*

- *The two cases that relate to EBT scheme claims and which are ongoing are being progressed. In one case claims have been issued and in the other case meetings are scheduled with HMRC (as the only creditor) to discuss the potential claims. I am advised by my solicitor that many firms have taken the same approach that I did in waiting for caselaw before deciding whether or not issuing claims is a viable* option.

  I confirm that I am agreeable in principle to this matter being dealt with by means of a consent order."

6. On 28 March 2025, ACCA proposed that the matter be disposed of via consent order and Miss Wallis agreed to this on 25 April 2025.

COMMITTEE'S DECISION

7. Under Regulation 8(8) of the Complaints and Disciplinary Regulations 2014, I must determine whether, based on the evidence before it, the draft consent order should be approved or rejected. I had regard to the Consent Orders Guidance.

8. I noted that under Regulation 8(12) I shall only reject the signed consent order if I am of the view that the admitted breaches would, more likely than not, result in exclusion from membership.

9. I agree that an investigation of an appropriate level was conducted by ACCA.

10. I note that Miss Wallis has admitted the allegation.

11. I agree that there is a case to answer and that there is a real prospect that a reasonable tribunal would find the allegation proved.

12. I have considered the seriousness of the breaches as set out and the public interest, which includes the protection of the public, the maintenance of public confidence in the profession and the declaring and upholding of proper standards of conduct and performance. I have balanced this against Miss Wallis's interests, and her mitigation and personal circumstances (which were also accepted by ACCA). I note that Miss Wallis has no disciplinary history and has been an ACCA member in continuous good standing since she joined in 2003.

13. I note and accept the list of aggravating and mitigating factors advanced at paragraphs 9 and 10 of the draft Consent Order bundle. Whilst being sanctioned by another professional body is serious, I note and accept ACCA's position that Miss Wallis has taken remedial action to address her conduct, that there is no evidence of dishonesty and that ICAEW has not chosen to exclude Miss Wallis. I also note that Miss Wallis has fully cooperated with the investigation. I considered that the behaviour was unlikely to be repeated and that there was little continuing risk to the public.

14. I have had regard to ACCA's Guidance for Disciplinary Sanctions. I am satisfied that there was early and genuine acceptance of the conduct and that the risk to the public and profession from Miss Wallis continuing as a member is low.

15. For the reasons set out above, I am satisfied that the admitted breaches would be unlikely to result in exclusion from membership, and therefore there is no basis for me to reject the consent order under Regulation 8 (12). I note the proposed consent order, and considering all the information before it, am

satisfied that a severe reprimand is an appropriate and proportionate disposal of this case.

16. I am further satisfied to award ACCA's costs in the sum of £1,431.50 which I find to be a reasonable and proportionate amount for the work undertaken.

ORDER

17. The Committee, pursuant to its powers under Regulation 8, made an Order in terms of the draft Consent Order, namely that Miss Wallis be severely reprimanded. In addition, Miss Wallis is to pay ACCA's costs of £1,431.50.

Kathryn Douglas
Chair
19 June 2025