



**NEW ZEALAND INSTITUTE OF CHARTERED ACCOUNTANTS ACT 1996**

**IN THE MATTER** of the New Zealand Institute of Chartered Accountants Act 1996 and the Rules made thereunder

**AND**

**IN THE MATTER** of **Donald Menzies Young**, Chartered Accountant, of **Auckland**

---

**DETERMINATION OF THE DISCIPLINARY TRIBUNAL OF THE NEW ZEALAND  
INSTITUTE OF CHARTERED ACCOUNTANTS  
7 November 2011**

---

**Hearing:** 7 November 2011

**Tribunal:** Mr RJO Hoare FCA (Chairman)  
Prof DJD Macdonald FCA  
Mr MB Robinson FCA  
Ms A Hauk-Willis (Lay member)

**Legal Assessor:** Mr B Corkill QC

**Counsel:** Mr T Sissons for the prosecution

At a hearing of the Disciplinary Tribunal held in private at which the member was in attendance by videoconference and not represented by counsel the member admitted the particular and pleaded guilty to the charge.

The charge and particular were as follows:

### **Charge**

**THAT** in terms of the New Zealand Institute of Chartered Accountants Act 1996 and the Rules made thereunder, and in particular Rule 21.30 the member is guilty of:

- (1) Being convicted of an offence punishable by imprisonment and the conviction reflects on his fitness to practise accountancy and/or tends to bring the profession into disrepute.

### **Particular**

#### **IN THAT**

- (a) On or about 8 July 2011 at the High Court in Auckland the member was convicted of five charges pursuant to s58 of the Securities Act 1978, for distributing offer documents containing untrue statements.

### **DECISION**

The Tribunal has had regard to the member's submissions to both the Tribunal and the High Court and to the Judge's comments and sentencing notes therein. In view of his long and previously unblemished career, his genuine remorse, and the publicity which has already occurred, the Tribunal orders that, subject to the Institute now accepting the member's resignation, he be censured. (The Institute has subsequently accepted the member's resignation).

### **PENALTY**

Pursuant to Rule 21.31 (k) of the Rules of the New Zealand Institute of Chartered Accountants the Disciplinary Tribunal ordered that **Donald Menzies Young** be censured.

### **COSTS**

Pursuant to Rule 21.33 of the Rules of the New Zealand Institute of Chartered Accountants the Disciplinary Tribunal ordered that **Donald Menzies Young** pay to the Institute the sum of \$4,000 in respect of the costs and expenses of the hearing before the Disciplinary Tribunal and the investigation by the Professional Conduct Committee.

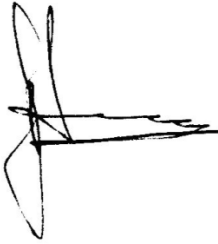
### **PUBLICATION**

In accordance with Rule 21.35 of the Rules of the New Zealand Institute of Chartered Accountants the decision of the Disciplinary Tribunal shall be published on the Institute's website and in the Chartered Accountants Journal with mention of the member's name and locality.

## **RIGHT OF APPEAL**

Pursuant to Rule 21.41 of the Rules of the New Zealand Institute of Chartered Accountants which were in force at the time of the original notice of complaint, the member may, not later than 14 days after the notification of this Tribunal to the member of the exercise of its powers, appeal in writing to the Appeals Council of the Institute against the decision.

No decision other than the direction as to publicity shall take effect while the member remains entitled to appeal, or while any such appeal by the member awaits determination by the Appeals Council.

A handwritten signature in black ink, appearing to be 'R J O Hoare', written in a cursive style.

R J O Hoare  
**Chairman**  
**Disciplinary Tribunal**