

**INSTITUTE OF CHARTERED ACCOUNTANTS OF NEW ZEALAND
NOTICE OF DECISION AND ORDER OF
THE PROFESSIONAL CONDUCT COMMITTEE**

At a meeting of the Professional Conduct Committee of the Institute of Chartered Accountants of New Zealand held in private on 7 December 2011, the Committee considered matters relating to the conduct of **Richard James Spicer**, a Chartered Accountant of **Christchurch** ("the Member"). The Committee considered the following matters would otherwise warrant referral to the Disciplinary Tribunal.

As a member of the New Zealand Institute of Chartered Accountants and in relation to a complaint from Ms X, Mr Spicer:

- (1) Failed to honour an obligation to repay monies advanced to him by Ms X, as agreed in letters dated 19 March 2010 and/or 20 May 2010, in breach of the Fundamental Principle of Integrity and/or Fundamental Principle of Professional Behaviour and/or Paragraph 30 of the Code of Ethics.

With the written consent of Mr Spicer, the Committee made the following orders, which shall be entered on the Member's record:

- (1) in accordance with Rule 21.6(d)(v) that the Member be severely reprimanded
- (2) in accordance with Rule 21.6B that notice of the Committee's decision be published in the Institute's Journal and website with mention of the Member's name and locality but without any identifying details of third parties.

In reaching its decision the Committee was of the view that, despite the Member's reasoning, there were a number of factors that would reasonably give the Complainant the impression that this was not a personal loan and that she could rely on his integrity as a Chartered Accountant.

The Committee noted that the Member had not disputed the debt but was unable to repay it due to his bankruptcy. The Committee was also mindful of the Member's recent difficult personal circumstances.

The Committee considered it was in the public interest to direct publication of its decision and the orders made. In accordance with Rule 21.6B, the Committee's orders will be published in the *Chartered Accountants' Journal*, on the Institute's website, with mention of the Member's name and locality.

David Barker
Chairman
Professional Conduct Committee

30 January 2012