

Sara Smith FCA



Partner, Smiths Forensic Accounting

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Overview

Sara has over 25 years' experience in the accounting profession. She is a Fellow of the Institute of Chartered Accountants in England & Wales.

Sara specialised in forensic accounting on qualification and held client-facing roles within the forensic accounting team of KPMG LLP from 2000, latterly leading the firm's national forensic disputes practice. Smiths Forensic Accounting Limited was established by Adam and Sara Smith in 2024.

Sara has a broad range of forensic accounting experience, including dispute advisory services, the investigation of fraud and financial misconduct, and regulatory matters. Sara is engaged by clients in an expert witness, independent expert or advisory capacity and has prepared many reports for the purpose of Court proceedings, ADR or to inform settlement discussions. Sara has given expert evidence in the High Court.

Professional experience

Sara works with clients across a broad range of contentious matters and her experience spans a wide range of clients and sectors. Examples of her experience include:

- Sara was part of a team appointed to investigate a Facilities Director at a University. The client had concerns regarding the procurement processes being followed and, specifically, whether contracts were being awarded to personal contacts to the financial and reputational detriment of the University. In addition, our client had concerns that the individual was utilising University-resources to perform work on his private properties. Our investigation informed disciplinary action taken against the individual concerned.
- Sara was part of a team appointed to investigate concerns in relation to the activities of an IT director. Our work uncovered evidence of significant volumes of IT equipment being purchased using company funds, delivered directly to private premises and sold on eBay. The investigation identified that the director had created an intricate web of falsified accounting records in order to hide the fraud.
- Sara was part of a team appointed to investigate the activities of a bank's corporate customer which had gone into Administration leading to significant losses for the bank. The investigation involved recreating business records, starting with a detailed review of bank statements, and uncovered large-scale fraud.
- Sara led a team instructed by a financial institution to investigate returns made by a business customer in relation to its own credit services activities. The charging structure in the contractual agreement between the parties was complex and there was concern that there was under-reporting resulting in lower returns owed to the bank. The work involved understanding of the contractual arrangements in place, interviewing key personnel (client and customer) and performing a detailed review of the financial information presented.
- Appointed as an expert witness by the defendant in a case involving a consequential loss claim arising from the termination of a supply contract. Appointed to address the quantum of the losses suffered as a consequence of the alleged breach of contract, Sara gave evidence in this matter in 2022.