

13 January 2022

Member severely reprimanded*

On 10 December 2021, the Consent Order Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegation against a member Mr David Peter Wheeler from Reigate, Surrey, United Kingdom:

Allegation 1

- (a) During the period of 26 June 2017 to 29 April 2021, he did not put in place adequate steps to identify and assess the risks of money laundering and terrorist financing contrary to Regulation 18; and
- (b) During the period of 26 June 2017 to 05 May 2021, he did not establish and maintain policies, controls and procedures to mitigate and manage effectively the risks of money laundering and terrorist financing identified in any risk assessment undertaken by the relevant person contrary to Regulation 19.

Allegation 2

By reason of the conduct set out in allegation 1, David Wheeler failed to comply with Section 82 of ACCA's Code of Ethics and Conduct (Anti-Money Laundering) (as applicable from 2017 to 2021).

Allegation 3

By reason of the conduct set out at allegations 1 and 2 above, David Wheeler is guilty of misconduct pursuant to byelaw 8(a)(i).

The Consent Orders Chair ordered that Mr Wheeler be severely reprimanded and pay costs to ACCA in the sum of £678.50. Further, the Chair imposed a fine of £5,000.

ACCA's regulations require ACCA to publish the Chair's finding and orders by way of a press release, as soon as practicable.

- ends -

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We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in [our purpose](#). And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

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