

30 November 2021

## Member severely reprimanded\*

On 24 November 2021, the Consent Order Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member Mr William George Gibbs from Middlesex, United Kingdom:

### Allegation 1

Mr Gibbs failed on behalf of the Firm to comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 in that:

- (a) From 26 June 2017 to 08 June 2019, 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) From 08 June 2019 to 24 February 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, Mr Gibbs failed to comply with Section 82 (Anti-Money Laundering) of ACCA's Code of Ethics and Conduct (as applicable from 2017 to 2021).

### Allegation 3

- (a) During the period 11 April 2019 to 18 November 2019, Mr Gibbs failed to co-operate with ACCA in its AML monitoring process by not providing information to ACCA's AML department by the specified deadlines.
- (b) Mr Gibbs' conduct in respect of 3(a) was contrary to Regulation 14(2) of ACCA's Global Practising Regulations (as applicable in 2019).

### Allegation 4

By reason of the conduct set out at allegations 1, 2 and 3 above, Mr Gibbs is guilty of misconduct pursuant to byelaw 8(a)(i).

The Consent Orders Chair ordered that Mr Gibbs be severely reprimanded, pay a fine of £6,000 and pay costs to ACCA in the sum of £2035.50.

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

**- ends -**

**For media enquiries, contact:**

[newsroom@accaglobal.com](mailto:newsroom@accaglobal.com)

T: +44 (0) 207 7059 5622 / 5759

Twitter @ACCANews

**About ACCA:** ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **227,000** members and **544,000** future members based in **176** countries that upholds the highest professional and ethical values.

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.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow. Find out more about us at

[www.accaglobal.com](http://www.accaglobal.com)