



Think Ahead

News release

27 March 2023

Member severely reprimanded*

On 24 March 2023, the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Mr Eric Chan Yuk Shing of Baguley, Manchester, United Kingdom:

ALLEGATIONS

Allegation 1

- (i) On 15 December 2020, Mr Chan provided to ACCA's Anti-Money Laundering ("AML") Supervision Officer, in his capacity as the MLRO of the Firm, the following documents:
 - a. a Firm-Wide Risk Assessment, which indicated that the assessment had been completed and in force at the Firm since 01 February 2019, when ACCA's template for the document had not been in circulation until February 2020; and
 - b. an AML Policy and Procedures document which indicated that the policies and procedures had been created and in force at the Firm since 01 October 2018, when ACCA's template for the document had not been in circulation until February 2020; and
- (ii) On 25 January 2021, he informed the AML Supervision Officer that he had used the data held by the Firm prior to February 2020 to populate the templates published by ACCA, contrary to what the submitted documents indicated, when asked for an explanation.

Allegation 2

ACCA

+44 (0)20 7059 5000

info@accaglobal.com

www.accaglobal.com

The Adelphi 1/11 John Adam Street London WC2N 6AU United Kingdom

By reason of the matters referred to in Allegation 1 above, Mr Chan is guilty of misconduct and liable to disciplinary action pursuant to byelaw 8(a)(i).

The Consent Orders Chair ordered that Mr Chan be severely reprimanded, pay costs to ACCA in the sum of £1250.00 and a fine of £3000.00

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

- ends -

For media enquiries, contact:

ACCA Newsroom

E: newsroom@accaglobal.com

M: +44 (0)7725 498654

Twitter @ACCANews

accaglobal.com

Notes to Editors

About ACCA: ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions 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.

ACCA and CA ANZ have formed a [strategic alliance](#) for the benefit of members and to help shape the future of the profession. Find out more about us at accaglobal.com