

HEARING

**DISCIPLINARY COMMITTEE OF THE ASSOCIATION OF
CHARTERED CERTIFIED ACCOUNTANTS****REASONS FOR DECISION**

In the matter of:	Mr Cormac Donal Collins
Heard on:	Friday, 03 October 2025
Location:	Remotely via Microsoft Teams
Committee:	Mr Tom Hayhoe (Chair) Dr Beth Picton (Accountant) Ms Alison Sansome (Lay)
Legal Adviser:	Mr David Marshall
Persons present and capacity:	Mr Mazharul Mustafa (ACCA Case Presenter) Miss Sofia Tumburi (Hearings Officer)
Observers:	Jamy Kuang
Summary	Allegations proved. Severe reprimand.
Sanction:	Severe Reprimand
Costs:	£7,950.00

1. The Committee heard an allegation of misconduct against Mr Collins. Mr Mustafa appeared for ACCA. Mr Collins was not present and not represented.
2. The Committee had a main bundle of papers containing 144 pages, a Tabled Additional bundle of 16 pages and a service bundle containing 19 pages.

PROCEEDING IN ABSENCE

3. The Committee was satisfied that Mr Collins had been served with the documents required by regulation 10(7) of The Association of Chartered Certified Accountants' Complaints and Disciplinary Regulations 2014 in accordance with regulation 22. The required documents were contained in the papers before the Committee. There was evidence that they were sent by email on 05 September 2025 to an email address notified by Mr Collins to ACCA as an address for all correspondence. That was 28 days ago.
4. After the Notice of Hearing was served, Mr Collins was asked if he would be attending. On 15 September 2025 he emailed: *'I will not be attending the Hearing. I resigned from the ACCA when I discovered that I was ineligible for Membership. ...'*
5. The Committee was satisfied that Mr Collins did not wish to exercise his right to be present and that it would be fair to proceed in his absence. Indeed, it would be in his interests to do so, so as to bring these proceedings to an end as soon as possible. The Committee would take into account all the written representations he had made.

ALLEGATION(S)/BRIEF BACKGROUND

6. Mr Collins has been a Member of ACCA since 15 June 2000 and a fellow since 15 June 2005. He is a sole practitioner based in [PRIVATE]. It came to ACCA's attention that a number of accounts had been filed at Companies Registration Office in which Company A was identified as the accountant and/or Cormac Collins himself was identified in the accompanying annual return as Presenter. However, neither the firm nor Mr Collins was recorded as holding a practising certificate from ACCA.

7. On 13 August 2024 ACCA notified Mr Collins of a formal complaint. Mr Collins was candid in his response dated 24 September 2024 and answered questions posed by ACCA. He said that he practised as Company A and had done so since about 2008 when he registered the business name. He accepted that he had drafted the accounts and submitted annual returns for all of the companies listed by ACCA and gave details of the other types of work he undertook. He said *'unfortunately (and perhaps naively), I believed that my membership of ACCA was sufficient in its own right to allow me to perform accountancy and book-keeping services. ... I was not aware of the requirement for a practicing certificate for accountancy and book-keeping work.'*
8. In the letter of 13 August 2024 ACCA set out four options by which Mr Collins could regularise the position. The first of these was to apply for a practising certificate, if eligible. In his reply dated 24 September 2024 Mr Collins said:

... I have been actively pursuing the option of regularising my situation by applying for a practicing certificate with ACCA. As you are aware, a significant element of this application relates to evidencing my practice experience over the years to date. Unfortunately, I was of the belief that the firm I had worked in previously was registered with the ACCA, but they are unable to confirm this or provide me with their registration number in order to evidence my practice experience. I currently am awaiting a reply from Practising Cert Support section to see if there is a way to recognise my practice experience.

In the event that I am ineligible to obtain a practicing certificate with the ACCA I will resign as a member of the ACCA. This is very disappointing for me as I worked hard to obtain the qualification and have been a proud member of the ACCA for many years.

Conclusion

I acknowledge that I have unintentionally breached the practicing regulations, and I am requesting that you provide me with a little leeway to await a response from Practising Cert Support. If they are unable to provide me with a practicing certificate I will request that you accept my resignation. ...

9. Unfortunately, Mr Collins was unable to obtain the evidence necessary to

support an application for a practising certificate. He therefore regarded himself as having resigned as an ACCA Member. However, Membership Regulation 10(3) makes this impossible. It states that where disciplinary proceedings are pending, a resignation 'shall not be accepted, and the individual shall accordingly not cease to be a member'.

10. Mr Collins faced the following allegations:

Cormac Collins FCCA:

1. Has, in the period between 2008 and 2024 and/or 2025, been carrying on public practice as the sole proprietor and principal of Company A, a firm conducting public practice, without an ACCA practising certificate, contrary to Global Practising Regulations 3(1)(a) and/or 3(2)(a) (2008-2024/2025).
2. Has not, in the period between 2023 to 2024 and/or 2025, been registered for supervision for compliance with the anti-money laundering provisions under the Criminal Justice (Money Laundering and Terrorist Financing Acts 2010 to 2021), contrary to Global Practising Regulations (Annex 2) 3(3) (2023-2025).
3. Is, by virtue of any or all of the facts in allegations 1 and/or 2 above:
 - 3.1 Guilty of misconduct pursuant to bye-law 8(a)(i).
 - 3.2 Liable to disciplinary action pursuant to bye-law 8(a)(iii).

11. Mr Mustafa confirmed to the Committee that the legislation referred to in Allegation 2 was legislation of the Republic of Ireland, not the equivalent UK legislation.

DECISION ON FACTS/ALLEGATION(S) AND REASONS

12. Mr Mustafa relied on the documentary evidence. As already indicated, ACCA's allegations were not disputed by Mr Collins.

ALLEGATION 1: PRACTISING WITHOUT A PRACTISING CERTIFICATE

13. The documentary evidence showed that Mr Collins had carried out 'public practice' as defined by ACCA's Global Practising Regulations. The bundle included a list of extracts from the records held at the Companies Registration Office which showed that Mr Collins or his firm had presented numerous sets of companies accounts. This constituted public practice under the Regulations. Mr Collins did not dispute this and indeed filled in an ACCA 'Public Practice Questionnaire' giving examples of his public practice. ACCA's registration records in the bundle showed that no practising certificate (or other certificate) had been issued. Mr Collins fully accepted that he was the sole proprietor of the firm in question and responsible for its actions. The Committee found Allegation 1 proved.

ALLEGATION 2: NOT REGISTERED FOR SUPERVISION UNDER THE AML LEGISLATION

14. In the response dated 24 September 2024, Mr Collins stated that he was 'not registered with the Anti-Money Laundering Compliance unit'. The Committee found Allegation 2 proved.

ALLEGATION 3.1: MISCONDUCT

15. Mr Collins's explanation for his breaches of the Regulations was that he was 'not aware' of the requirement for a practising certificate, and by implication for AML registration also. There were no allegations of dishonesty or lack of integrity in this case. However, if Mr Collins was not aware of his professional obligations, it at least showed a serious departure from proper standards of professional behaviour. These were important breaches presenting a significant risk to the public because his practice was unregulated in areas where the public was entitled to expect that there would be supervision and scrutiny. It may have indicated a casual disregard for the rules. After careful consideration, the Committee determined that Mr Collins's conduct reached the threshold for a finding of misconduct. The Committee determined that Mr Collins was guilty of misconduct as a result of the matters found in Allegations 1 and 2. The Committee did not have to consider Allegation 3.2 which was in the alternative.

SANCTION(S) AND REASONS

16. The Committee considered what sanction, if any, to impose in the light of its findings, having regard to ACCA's Guidance for Disciplinary Sanctions. It first sought to identify any mitigating and aggravating factors.
17. The Committee found that there was mitigation in that Mr Collins had no previous disciplinary findings against him in a period of membership of over 25 years and a period in independent practice of over 17 years. He had made immediate admissions and cooperated with the subsequent investigation. He had made immediate attempts to regularise his position, although these were unsuccessful.
18. Mr Mustafa submitted that the misconduct was very serious. He said that compliance with the Global Practising Regulations went to the core of regulation. He submitted that it had continued over a period of 17 years and that Mr Collins had provided services to 23 companies and 94 individuals. He submitted that Mr Collins had displayed no insight or reflection.
19. While the committee accepted that complying with the global practising regulations and particularly the anti-money laundering regulations was important, it found that Mr Collins's breaches were not significantly aggravated compared with other cases of a similar nature. It did not find deliberate misconduct.
20. The Committee was satisfied that a sanction was required. It considered the available sanctions in order of seriousness.
21. The Committee first considered the sanctions of admonishment and then reprimand but the guidance made it clear that these were not sufficient. For reprimand, the guidance states 'This sanction would usually be applied in situations where the conduct is of a minor nature and there appears to be no continuing risk to the public'. The failures of Mr Collins could not be described as a minor matter.
22. The Committee next considered the sanction of severe reprimand. The guidance states that this sanction would usually be applied in situations where

the conduct is of a serious nature but there are particular circumstances of the case or mitigation advanced which satisfy the Committee that there is no continuing risk to the public, and there is evidence of the individual's understanding and appreciation of the conduct found proved.

23. The Committee considered that this case fell into that category. Many of the factors suggested in the guidance were also present in this case. The likelihood is that if Mr Collins had been able to 'regularise his position', as ACCA invited him to do, he could have continued to remain on the register and perform a safe and useful service as an accountant. To exclude him from membership would be excessive.
24. In practice, if Mr Collins is not able to take one of the steps suggested by ACCA, he will have to renew his application to resign, which would presumably be accepted. He cannot continue to undertake public practice without taking further steps.
25. The Committee determined to impose a severe reprimand.

COSTS AND REASONS

26. Mr Mustafa applied for costs totalling £8,735.50. Mr Mustafa accepted that the hearing today would take less time than had been estimated so some reduction might be appropriate.
27. The Committee was satisfied that the proceedings had been properly brought and that ACCA was entitled in principle to its costs. It concluded that the time spent and the sums claimed were reasonable, subject to a reduction for the length of hearing time. It determined that the appropriate figure was £7,950.
28. The Committee considered Mr Collins's ability to pay. However, Mr Collins had provided no information or submissions about this so the Committee could not consider it further.

ORDER

29. The Committee ordered as follows:

- (a) Mr Cormac Donal Collins shall be subject to a severe reprimand
- (b) Mr Cormac Donal Collins shall pay costs assessed at £7,950.

Tom Hayhoe
Chair
03 October 2025