

APPLICATION ON PAPERS

CONSENT ORDER CHAIR OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of: Mrs Helen Wanless

Considered on: Thursday, 29 January 2026

Location: On the Papers

Chair: Mr Steven Chandler

Legal Adviser: Mr Stephen Chappell

Outcome: Severe Reprimand

Costs: £1,457.00 payable to ACCA and £5,000.00 fine

1. This matter has been referred to a Chair of the Disciplinary Committee of ACCA (“the Chair”) pursuant to Regulation 8(8) of The Chartered Certified Accountants’ Complaints and Disciplinary Regulations 2014, as amended (“the Regulations”) for the Chair to determine, on the available evidence, whether to approve or reject the Consent Order: Draft Agreement that has been agreed by ACCA and Mrs Helen Wanless (in her role at Firm A).
2. The Chair considered a draft Consent Order: Draft Agreement, signed by Mrs Helen Wanless and a signatory on behalf of ACCA on 15 December 2025, (pages 1 to 6), a bundle of papers (pages 1 to 327), together with a detailed costs schedule (pages 1 and 2) and a simple costs schedule (page 1).
3. The Chair also considered the proposed Consent Order in the absence of the parties and without a hearing in accordance with Regulation 8(9) of the

Regulations. The Chair was satisfied that Mrs Helen Wanless was aware of the terms of the proposed Consent Order.

4. The Chair noted the terms of the 'Consent Order: Draft Agreement' as follows:

"The Association of Chartered Certified Accountants (ACCA) and Mr Helen Wanless (the Parties) agree as follows:

- "1. Mrs Helen Wanless admits the following:

Mrs Helen Wanless, an ACCA Fellow:

1. Failed on behalf of Firm A to comply with or demonstrate compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ("the MLRs 2017"), namely:
 - (a) Regulation 18 – Risk assessment by relevant persons: Firm-wide risk assessment between June 2017 to August 2024.
 - (b) Regulation 19 – Policies, controls and procedures: AML policy and procedures between June 2017 to October 2020.
 - (c) Regulation 24 – Training between June 2017 to August 2025.
 - (d) Regulation 28 – Customer Due Diligence between June 2017.
2. By reason of her conduct set out at allegation 1 above, Mrs Wanless failed to comply with Subsection 115 of ACCA's Code of Ethics and Conduct (the Fundamental Principle of Professional Behaviour) and Section B2 of ACCA's Code of Ethics and Conduct (Anti-money laundering).
3. By reason of her conduct, Mrs Wanless is guilty of misconduct pursuant to bye-law 8(a)(i).

2. That Mrs Helen Wanless shall be severely reprimanded, shall be fined £5,000 and shall pay costs to ACCA in the sum of £1457”.

BACKGROUND FACTS

5. A summary was attached to the ‘Consent Order: Draft Agreement’ which the Chair adopted as the facts in this matter (with a minor modification to correct a mistake as to the number of the firm’s clients monitored).
6. Mrs Helen Wanless (“Mrs Wanless”) holds a Practising Certificate (“PC”) with ACCA. Mrs Wanless is the Money Laundering Reporting Officer (MLRO) of Firm A, an ACCA registered firm. Mrs Wanless has been the Managing Director of Firm A since incorporation on 07 October 2013. It is understood she has been the MLRO since at least 2017 when the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“MLRs 2017”) came into effect.
7. As an ACCA registered firm, there is a mandatory requirement for Firm A to be monitored by ACCA to assess compliance with the MLRs 2017. As the firm’s MLRO, Mrs Wanless is responsible for ensuring such compliance.
8. ACCA also considers Anti-Money Laundering Guidance for the Accountancy Sector (“AMLGAS”). AMLGAS is guidance based on the law and regulations as of 13 July 2021. It covers the prevention of money laundering and the countering of terrorist financing. It is intended to be read by anyone who provides audit, accountancy, tax advisory, insolvency, or trust and company services in the United Kingdom and has been approved and adopted by the UK accountancy Anti-Money Laundering (AML) supervisory bodies.
9. As part of ACCA’s AML Team’s supervisory work, a desk-based monitoring review of Firm A was carried out in July 2025. This was a routine monitoring review. The purpose of the review was to monitor Firm A’s compliance with the MLRs 2017.
10. During the AML compliance review, poor AML controls were displayed. The following AML controls were tested and found to be non-compliant:

Firm Wide Risk Assessment (FWRA)

11. In accordance with Regulation 18 of the 2017 MLRs it has been a requirement for ACCA firms to have a Firm Wide Risk Assessment in place since June 2017. In relation to Firm A, Mrs Wanless provided an FWRA dated November 2019 which was considered non-compliant by ACCA's Compliance Officer. In the AML review Mrs Wanless provided an FWRA dated 01 August 2024 which was considered compliant by ACCA's Compliance Officer. Accordingly, Mrs Wanless was in breach of Regulation 18 from June 2017 to August 2024.

AML Policies and Procedures

12. In accordance with Regulation 19 of the 2017 MLRs, it has been a requirement for ACCA firms to have AML policy and procedures in place since June 2017. In relation to Firm A, Mrs Wanless provided AML policy and procedures documents as set out below:

- September 2018 - It should be noted that although the document is signed off as 'October 2019', Mrs Wanless clarified that this document was in place during September 2018, however, the date was crossed out during her review in 2019. Nonetheless, ACCA's Compliance Officer deemed this as non-compliant.
- October 2019 was deemed non-compliant by ACCA's Compliance Officer.
- October 2020 was considered compliant by ACCA's Compliant Officer.
- March 2022 was considered compliant by ACCA Compliance Officer.
- August 2024 was considered compliant by ACCA's Compliant Officer.
- August 2025 was considered compliant by ACCA's Compliant Officer.

Therefore, Mrs Wanless was in breach of Regulation 19 from June 2017 to October 2020.

Training

13. In accordance with Regulation 24 of the 2017 MLRs it has been a requirement since June 2017 for ACCA firms to provide AML training to all staff and to keep a record of that training. Firm A consists of only one employee under Mrs. Wanless and as part of the AML review Mrs Wanless provided a copy of the training log which showed that this employee had undertaken AML training only on one occasion in August 2025 which was after Mrs Wanless had been notified of ACCA's AML review. Therefore, this control was assessed as non-compliant. It has been a legal requirement since June 2017 to provide regular AML training to all relevant employees and keep a record of this.

Customer Due Diligence - Ongoing Monitoring

14. In accordance with Regulation 28 (11) of the 2017 MLRs it has been a requirement since June 2017 for ACCA firms to conduct ongoing monitoring of a business relationship. Although Mrs Wanless stated in her response that clients are monitored on an ongoing basis no evidence was provided. Mrs Wanless provided the client on-boarding and ongoing monitoring checklist for two clients, and which recorded that the on-going monitoring section had not been completed. Therefore, this control was assessed as non-compliant. It has been a legal requirement since June 2017 to conduct ongoing monitoring of a business relationship.

DECISION ON FACTS AND REASONS

15. When reaching this decision, the Chair had been referred by the Legal Adviser to the requirements of Regulation 8 of the Complaints and Disciplinary Regulations 2014 (as amended) ("CDR8") and had accepted their advice. The Chair had also taken account of ACCA's Consent Orders Guidance *and* Consent Orders Guidance FAQs.
16. In accordance with CDR8, the Chair has the power to approve or reject the draft Consent Order or recommend amendments. A signed draft Consent Order may only be rejected if the admitted breaches would more likely than not result in exclusion from membership.

17. The Chair was satisfied that there was a case to answer and that it was appropriate to deal with the complaint by way of a Consent Order. The Investigating Officer had followed the correct procedure, carrying out an appropriate and thorough investigation.
18. The Chair considered the evidence bundle and, based on this evidence and on Mrs Wanless's admissions, found the facts of the allegations proved. The Chair also found that by reason of her conduct set out in the allegations at 1 (a) to (d) above, Mrs Wanless failed (as set out in allegation 2) to comply with Subsection 115 of ACCA's Code of Ethics and Conduct (the Fundamental Principle of Professional Behaviour) and Section B2 of ACCA's Code of Ethics and Conduct (Anti-money laundering).
19. The Chair was further satisfied that, allegation 2 and the facts of allegations 1 (a) to 1(d) brought discredit to Mrs Wanless, ACCA, and the accountancy profession, amounting to misconduct under bye-law 8(a)(i).

DECISION ON SANCTION AND REASONS

20. In deciding whether to approve the proposed sanction of a severe reprimand, a fine of £5,000, the Chair considered the Guidance to Disciplinary Sanctions ("the Guidance"), including the key principles relating to the public interest, namely: the protection of members of the public; the maintenance of public confidence in the profession and in ACCA, and the need to uphold proper standards of conduct and performance.
21. The Chair found the following as identified by ACCA to be aggravating factors:
 - Compliance with the MLRs 2017 has been a mandatory legal requirement since June 2017;
 - Mrs Wanless has been the MLRO of Firm A since the MLRs came into effect in June 2017;
 - Mrs Wanless, as her firm's MLRO, has therefore failed to ensure her firm was compliant with the MLRs 2017 for about seven and half years;

- A failure to implement the requirements of the MLRs 2017 by Mrs Wanless, as set out in this Consent Order, exposes a firm to significant regulatory, financial, and reputational risks. Without these safeguards, firms may unknowingly facilitate money laundering or terrorist financing. It also undermines the ability to identify and manage client risks effectively, leaving the firm vulnerable to exploitation and damaging its credibility with regulators, clients, and the public;
 - Mrs Wanless does not have a previous clean disciplinary history in that in April 2023 allegations against her for: (i) carrying on public practice without a practising certificate from October 2013 to January 2023 and (ii) failing to be registered for AML supervision were disposed of by way of Consent Order.
22. The Chair found the following as identified by ACCA to be mitigating factors:
- Although required to do so, Mrs Wanless has nevertheless fully cooperated with the investigation and regulatory process;
 - Although non-compliant for about seven and half years, Mrs Wanless has now regularised all breaches of the MLRs 2017 and is considered generally compliant.
23. ACCA had considered the other available sanctions and was of the view that they were not appropriate.
24. In deciding whether a severe reprimand and a fine of £5,000 was the most suitable sanction, the Chair considered paragraphs C4.1–C4.5 and Section H of the Guidance (the additional guidance in relation to AML breaches).
25. The Chair considered that both the aggravating and mitigating features identified by ACCA were supported by documentary evidence and were relevant.
26. The Chair was of the view that the conduct was not fundamentally incompatible with continued ACCA membership. The Chair concluded that making no order, an admonishment or imposing a reprimand would not meet the public interest,

and that a severe reprimand and a £5,000 fine properly reflected the seriousness of Mrs Wanless's conduct. This was a public interest sanction due to the misconduct bringing discredit to ACCA and the profession; and it conveyed a message of the importance of fundamental standards of professional conduct.

27. The Chair decided that the sanction was appropriate, proportionate, and sufficient given the seriousness of the findings balancing Mrs Wanless's interests with those of the profession, ACCA and the wider public.

COSTS AND REASONS

28. ACCA was entitled to its costs. The agreed sum of £1,457.00 appeared appropriate.

ORDER

29. Accordingly, the Chair approved the terms of the attached Consent Order. In summary: Mrs Wanless shall be severely reprimanded; Mrs Wanless shall pay a fine of £5,000; and Mrs Wanless shall pay costs of £1,457.00 to ACCA.

Steven Chandler
Chair
29 January 2026