

HEARING

DISCIPLINARY COMMITTEE OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of: Mr Mohammad Ayaz Yousuf

Heard on: Friday, 11 September 2026

Location: Remotely via MS Teams

Committee: Mrs Colette Lang (Chair)
Ms Morenike Asaju (Accountant)
Mr Mark Mills (Lay)

Legal Adviser: Mr Alastair McFarlane

**Persons present
and capacity:** Ms Joanna La Roche (ACCA Case Presenter)
Mr Yousuf (ACCA Member)
Miss Nicole Boateng (Hearings Officer)

Summary: Severe Reprimand and costs awarded to ACCA in sum of
£3,500 Direction made to refer Application for Practising
Certificate to Admissions and Licensing Committee.

1. ACCA was represented by Ms La Roche. Mr Yousuf attended and was not represented. The Committee had before it a Bundle of papers, numbered pages 1 – 151, a Supplementary Bundle numbered pages 1-41, a Bundle of emails numbered pages 1- 14 and a Service Bundle numbered pages 1-26.

SERVICE

2. Having considered the Service Bundle, the Committee was satisfied that notice of the hearing was served on Mr Yousuf in accordance with the Complaints and Disciplinary Regulations 2014 ("CDR").

ALLEGATIONS

Allegation 1

Between 17 August 2020 and 1 March 2024, Mr Mohammad Ayaz Yousuf (Mr Yousuf), an ACCA Member:

- (a) Carried on public practice without an ACCA Practising Certificate, contrary to Regulation 3(1)(a) of the Global Practising Regulations 2003.
- (b) Was a Director of Firm A where public practice was carried on in the name of the firm or otherwise in the course of the firm's business, without an ACCA Practising Certificate, contrary to Regulation 3(2)(a) of the Global Practising Regulations 2003.
- (c) Held 100% of the shares in Firm A, where public practice was carried on in the name of the firm or otherwise in the course of the firm's business and thereby putting him in the position of a Principal in Firm A, without holding an ACCA Practising Certificate, contrary to Regulation 3(2)(b) of the Global Practising Regulations 2003.

Allegation 2

Mr Yousuf electronically completed his annual CPD (continuous professional development) return as set out below when he declared that he had not engaged in public practice without holding an ACCA Practising Certificate or words to that effect:

CPD year	Date CPD declaration submitted
2021	31 December 2021

Allegation 3

Mr Yousuf's conduct as referred to above was reckless in that Mr Yousuf failed to have any or sufficient regard as to whether the declaration he gave in the 2021 CPD return was true.

Allegation 4

Failed to cooperate with ACCA's Investigating Officer in breach of Complaints and Disciplinary Regulation 3(1) in that he failed to respond fully or at all to any of ACCA's correspondence dated:

- (a) 13 October 2022;
- (b) 7 November 2022;
- (c) 15 November 2022;
- (d) 19 June 2023;
- (e) 20 July 2023;
- (f) 11 September 2023

Allegation 5

By reason of his conduct, Mr Yousuf is:

- (a) Guilty of misconduct pursuant to Bye-law 8(a)(i); or in the alternative in respect of Allegations 1 and 4 only.
- (b) Liable to disciplinary action pursuant to Bye-law 8(a)(iii).

BACKGROUND

3. Mr Yousuf became an ACCA member on 22 June 2018.
4. On 26 October 2021, an anonymous complaint was made to ACCA that alleged Mr Yousuf was not on the directory of ACCA members but was using the ACCA logo on his business card. ACCA therefore opened an investigation into Mr Yousuf, as it appeared that he may have been carrying on public practice even though he did not have an ACCA practising certificate ("PC") in place.

5. Mr Yousuf's ACCA records were reviewed and confirmed that he has never held an ACCA PC.
6. On 2 July 2024, a witness statement was obtained from Linda Calder, Professional Development Manager at ACCA. She confirms that all members are expected to submit a signed declaration to ACCA annually by 1 January. Members are able to submit their declarations online via their 'MyACCA' portal. Ms Calder explains that a member cannot submit their online declaration until they check the statement of truth box and that Mr Yousuf electronically submitted his online CPD declaration on 31 December 2021 where he submitted that he was not in public practice when his declaration was submitted for the year 2021.
7. The Companies House records of Firm A were reviewed and show that from 17 August 2020 and at all material times thereafter, Mr Yousuf was a director and sole shareholder of the firm. The Companies House records of Firm A also describe the nature of business of the Company as '*Accounting and auditing activities.*'
8. ACCA first put Mr Yousuf on notice that he was in breach of the Global Practising Regulations on 13 October 2022. Mr Yousuf informed ACCA that he was attempting to regularise his position with ACCA by obtaining an ACCA PC, but that he holds an IFA Practising Certificate, and that his firm was carrying out public practice activities under the IFA Practising Certificate he holds. Mr Yousuf provided a copy of his IFA Practising Certificate.
9. There was correspondence between ACCA and Mr Yousuf and on 15 November 2022 ACCA wrote to Mr Yousuf explaining that even though he holds a practising certificate with the IFA, he is still required to hold an ACCA PC, given that he is engaged in public practice. Mr Yousuf responded on 30 November 2022 stating that he wished to apply for an ACCA PC, and that he had submitted his application.
10. Chasers were sent to Mr Yousuf regarding the progress of his ACCA PC application on 1 December 2022, 18 January 2023 and 30 January 2023. Mr Yousuf responded on 6 February 2023, confirming he had submitted his ACCA PC application and was waiting for a response. The Authorisations Team confirmed in an email on 8 February 2023 that his PC application had been

received and was currently awaiting allocation for triage to assess the member's eligibility. On 7 March 2023, the member's PC application was allocated to an Authorisations Officer.

11. The Authorisations Team were unable to issue Mr Yousuf with a PC as his principal when he was training was not suitably qualified. Despite numerous chasers being sent to Mr Yousuf, no progress was made on his application and nothing further was received from Mr Yousuf.
12. On 19 June 2023, ACCA wrote to Mr Yousuf, putting him on notice that he was failing to fully cooperate with ACCA by regularising his position. On the same date, Mr Yousuf sent an email to the Authorisations Department complaining about the delay in stating among other things:

"I do hold another practice with IFA for last over two years as a practice owner. I have also subordinates who are endeavouring to undertake apprenticeship and working towards professional qualifications under my supervision and guidance. I feel I am contributing positively to the community as well as development of staff and professionals.

The whole ethos being throughout the discussion to secure ACCA practice certificate. As you appreciate that I am successfully practicing under different body practice certificate and will continue to do so irrespective of ACCA membership. However, I would like to be a ACCA members as well as hold a ACCA practice which I feel is a prestigious qualification but I am very perturbed that my experience at BDO is not fully validated or ratified for the purposes of practice certificate."

13. ACCA then sent a reminder letter to Mr Yousuf on 20 July 2023. Mr Yousuf responded on 13 August 2023, in which he repeated his response of 19 June 2023 to the fact that he was *"waiting a formal response to ratify his experience with BDO"*... and that he has *"done atmost to provide all relevant and appropriate information in order to regularize my position ACCA"*.
14. ACCA therefore wrote back to Mr Yousuf on 11 September 2023 explaining the position. No response was received to this letter.

15. ACCA wrote to Mr Yousuf on 4 July 2024, informing him that a report of disciplinary allegations would be referred to an assessor for review. Mr Yousuf was invited to provide any comments and/or representations which he might wish to bring to the attention of the assessor. No response was received to this letter. On 7 August 2026, ACCA informed Mr Yousuf that further to the assessor's decision, the disciplinary allegations would be referred to a hearing before ACCA's Disciplinary Committee. Mr Yousuf was also asked to complete and return the Case Management Form by 21 August 2024. No response was received to this letter.
16. A further review of the Companies House records of Firm A shows that Mr Yousuf continues to be a director and shareholder of the firm. On 26 May 2026, ACCA's Adjudication's Department wrote to Mr Yousuf, requesting his completion and return of the Case Management Form, along with confirmation as to whether he will attend the disciplinary hearing when scheduled. On 02 June 2026 Mr Yousuf requested a short extension until 04 June 2026 to return the relevant documentation. On 11 June 2026, Mr Yousuf responded, informing Adjudications of a family circumstances and promising return of the relevant documentation by no later than 15 June 2026. Thereafter, Adjudications wrote to Mr Yousuf on six further dates to 6 August 2026 without response.
17. ACCA's Authorisation Team have confirmed that, to date, Mr Yousuf has not regularised his position by obtaining an ACCA PC. No progress has been made on his application and no further PC applications have been received.

ACCA'S SUBMISSIONS

Allegations 1 and 2

18. ACCA submitted that as Mr Yousuf admitted these allegations they could be proved on his admission by virtue the operation of Complaints and Disciplinary Regulations 12(3)(c).

Allegation 3

19. ACCA submitted that Mr Yousuf's conduct was reckless, in that he failed to have any or sufficient regard to the terms of the CPD declaration he was giving. It is

submitted that Mr Yousuf would have known or appreciated that ACCA would rely on the accurate completion of the CPD Declaration; the fact that Mr Yousuf failed to carefully read the 2021 CPD Declaration so that he confirmed incorrectly that he had not engaged in public practice without an ACCA PC had the consequence that he must have foreseen that ACCA would be misled.

Allegation 4

20. ACCA contend that Mr Yousuf has failed to fully cooperate with ACCA's investigation, by failing to answer all questions put to him in the letters dated 13 October 2022, 7 November 2022, 15 November 2022, 19 June 2023, 20 July 2023 and 11 September 2023.

Allegation 5 - Misconduct

21. ACCA submitted that each of the breaches amounted to misconduct - the failure to obtain a practising certificate whilst continuing to carry out public practice undermined public confidence in ACCA's public practice certification; the reckless declaration and the failure to comply with his duty to fully cooperate with his regulator for each series enough to reach the threshold for misconduct.

MR YOUSUF'S SUBMISSIONS

22. Mr Yousuf submitted a completed Case Management Form ("CMF") with an email to ACCA dated 26 August 2026 along with an explanation concerning domestic circumstances that had led to the delay in submitting it. He also submitted a signed witness statement, dated 26 August 2026.
23. In his CMF he admitted Allegations 1(a), 1(b) and 1(c) and Allegation 2. He denied Allegations 3 and 4. In particular, he stated:

"I accept that, during the period alleged, I carried on public practice through Firm A, was a director of Firm A and held 100% of its shares / was a principal of Firm A, without holding an ACCA Practising Certificate. I recognise that my IFA Practising Certificate did not displace the separate practising-certificate requirements arising from my ACCA membership."

I also admit the factual act in Allegation 2: I electronically completed the 2021 CPD return and made the declaration identified by ACCA. My admission to Allegation 2 is not an admission that I knew the declaration was false, was indifferent to its truth, or acted recklessly. My case is that, at the time, I genuinely but mistakenly believed that my valid IFA Practising Certificate authorised my public-practice position and I did not appreciate that ACCA imposed a separate practising certificate requirement upon me as an ACCA member.

I deny Allegation 3. I did not consciously disregard an obvious risk that the declaration was untrue. I was operating under what I understood to be a valid professional practising framework through the IFA. I accept that I should have checked ACCA's separate requirements more carefully, but I respectfully distinguish that failure from recklessness.

My contemporaneous conduct is consistent with that position: when the issue was raised I disclosed my IFA status, sought clarification and subsequently engaged with ACCA's Authorisations Team in an attempt to regularise the position.

I deny Allegation 4 as pleaded. I accept that there were shortcomings in the timeliness and completeness of some of my responses, and I do not seek to minimise those shortcomings. However, I do not accept the characterisation that I failed to cooperate with ACCA in the manner alleged. I communicated with ACCA during the relevant period, disclosed the basis on which I believed I was entitled to practise, and engaged substantively with the Authorisations Team concerning an ACCA Practising Certificate and the experience requirements. I respectfully ask that the Committee consider the complete correspondence chronology and distinguish imperfect or delayed responses from a deliberate or wholesale failure to cooperate.

For the avoidance of doubt, I do not admit misconduct. I understand that misconduct is a matter for the Committee. My full factual position, explanation, insight and mitigation are set out in my written statement and supporting documents.

24. Mr Yousuf provided further details in the CMF as to why he denied all Allegations 3 and 4. He stated:

“Allegation 3 — denied. The declaration was made in the context of my genuine misunderstanding of the relationship between my IFA Practising Certificate and my separate ACCA obligations. I accept that I should have verified ACCA’s requirements, but I deny that I acted without caring whether the declaration was true. I held an IFA Practising Certificate, was practising within a professional regulatory framework, disclosed that position to ACCA when queried, sought clarification and later pursued an ACCA Practising Certificate application. Those circumstances are relevant to whether the required threshold of recklessness is established.

Allegation 4 — denied as pleaded. I accept that some responses were late and/or incomplete, but I did engage with ACCA and its Authorisations Team. I ask the Committee to determine the allegation by reference to the complete correspondence on each of the dates alleged and the overall course of engagement, rather than treating delay or incompleteness as equivalent to a total refusal to cooperate”.

DECISION ON ALLEGATIONS AND REASONS

25. The Committee accepted the advice of the Legal Adviser. The standard of proof to be applied throughout was the ordinary civil standard of proof, namely the balance of probabilities.
26. The Committee heard that there had been no previous findings against Mr Yousuf and accepted that it was relevant to put his good character into the balance in his favour.

DECISION ON FACTS

27. In relation to Allegations 1(a), 1(b), 1(c) and Allegation 2, the Committee was satisfied that Mr Yousuf’s admissions were clear and unequivocal and that is appropriate to find those facts proved under Regulation 12(3)(c).
28. In relation to Allegation 3 and 4 the Committee noted the documentary evidence supplied by both parties, the oral evidence of Mr Yousuf and the submissions of Ms La Roche for ACCA and Mr Yousuf. It reminded itself that the burden of proof was on ACCA alone.

Allegation 3

Mr Yousuf's conduct as referred to above was reckless in that Mr Yousuf failed to have any or sufficient regard as to whether the declaration he gave in the 2021 CPD return was true.

29. For Mr Yousuf's conduct to be reckless, the Committee applied Lord Bingham's observations in *R v. G* [2003] UKHL 50 namely:

"A person acts recklessly... with respect to

i) the circumstance when he is aware of a risk that exists or will exist;

ii) a result when he is aware of a risk that it will occur;

and it is in the circumstances known to him unreasonable to take that risk".

ACCA has to prove unreasonable risk taking and Mr Yousuf actually knew that that risk existed.

30. Mr Yousuf, in his witness statement, dated 26 August 2026 and adopted in evidence to the Committee, stated that:

"12. I respectfully deny that the incorrect 2021 CPD declaration was reckless. At the time I held an IFA Practising Certificate and believed, incorrectly, that this separate professional authorisation permitted my public practice.

13. I accept that this understanding did not answer my separate ACCA obligations and that I should have read the declaration and ACCA requirements more carefully. However, I respectfully submit that a mistaken interpretation, even if careless, should not automatically be equated with recklessness.

14. There was no attempt to pretend that I held an ACCA Practising Certificate. When asked, I expressly stated that I did not hold an ACCA Practising Certificate and that I held an IFA Practising Certificate instead.

15. My conduct after the issue was raised is also relevant to my state of mind: I sought written clarification and then applied for an ACCA Practising Certificate. That conduct is consistent with an attempt to understand and regularise the position, rather than indifference to whether my regulatory statements were true.”

31. The Committee concluded that it was more likely than not that Mr Yousuf signed the CPD declaration without considering the wording in relation to having an ACCA Practising Certificate. It had no hesitation in concluding that this was an omission and that it was careless, but it was not persuaded that ACCA had proved that Mr Yousuf's conduct was reckless in when he signed his 2021 CPD declaration. The Committee accepted he should have read the declaration and requirements from ACCA more carefully and was careless but his conduct did not reach the threshold of recklessness. Accordingly, Allegation 3 is not proved.

Allegation 4

Failed to cooperate with ACCA's Investigating Officer in breach of Complaints and Disciplinary Regulation 3(1) in that he failed to respond fully or at all to any of ACCA's correspondence dated:

- (a) 13 October 2022;
 - (b) 7 November 2022;
 - (c) 15 November 2022;
 - (d) 19 June 2023;
 - (e) 20 July 2023;
 - (f) 11 September 2023
32. ACCA's case is based upon failure to fully respond to their correspondence sent out at a) -f) above between October 2022 and September 2023.
33. However, ACCA's case summary states that:

“The point to note is that Mr Yousuf has failed, despite being given numerous opportunities, to regularise his position and his breach of the Global Practising Regulations yet continues to engage in public practice without holding a valid ACCA PC”.

34. As Ms La Roche accepts this is not the basis of the allegation which is put solely on the basis of not fully responding or at all to the correspondence.
35. In his witness statement (and adopted in his evidence) Mr Yousuf stated:

“17. I acknowledge that my handling of ACCA correspondence was imperfect. I should have ensured that each request from the Investigating Officer was answered directly, fully and within the requested timeframe, even while I was separately dealing with the Authorisations Team.

18. However, ACCA's own report records responses from me on multiple dates, including 2 November 2022, 7 November 2022, late November 2022, 6 February 2023, 11 May 2023, 19 June 2023, 13 August 2023 and 21 August 2023. It also records that my Practising Certificate application was received and allocated to an Authorisations Officer. (ACCA Bundle, Report pp.11 and 16, paras 18-21 and 53; correspondence at pp.72, 83-94, 100-113.)

19. The report records that on 19 June 2023, when the Investigations side wrote to me, I sent an email to the Authorisations Department, and that on 13 August 2023 I explained that I appeared to be waiting to hear from Authorisations. My mistake was treating progress with Authorisations as if it adequately answered the separate Investigations correspondence. (ACCA Bundle, Report p.11, paras 20-21; email correspondence at pp.100-109.)

20. I accept that I did not provide the requested undertaking to cease all public practice pending an ACCA Practising Certificate. At the time I had existing clients, an operating practice and professional obligations, and I was trying to regularise the ACCA position while continuing under my IFA practising arrangements. I now understand that those commercial and client considerations did not override my obligations to ACCA.

21. I respectfully ask the Committee to assess Allegation 4 against the complete communication history. If the Committee finds a breach because individual responses were incomplete or late, I ask it to recognise that this was not a complete refusal to engage with ACCA.”

36. The Committee does consider it appropriate to consider the complete communication history and considering whether or not the non-responses or partial responses that did occur mounted to a breach of the duty to cooperate and the CDR 3(1). Considering matters globally and noting the responses that Mr Yousuf did provide, and his acceptance that there were occasions when he did not respond fully or at all, the Committee was satisfied that ACCA had proved that there was a failure by Mr Yousuf fully to comply with his obligations under CDR 3(1). The Committee acknowledged that some responses had been made over a prolonged period and Mr Yousuf made repeated responses both to the investigations officer and authorisation officer and may well have assumed more interaction between those different parts of ACCA that appear to have actually occurred. Nonetheless, the Committee was satisfied that occasions when he did not respond or did not respond fully amounted to a breach of the duty. Accordingly, Allegation 4 is proved.

Allegation 5

Misconduct

37. The Committee next asked itself whether the failings proved under Allegations 1 and 2 and 4 separately were sufficiently serious to render Mr Yousuf guilty of misconduct.
38. The Committee had regard to the definition of misconduct in Bye-law 8(c) and the assistance provided by the case law on misconduct.
39. The Committee was satisfied that holding himself out in public practice and the breaches specified under Allegation 1 were serious, continued for a prolonged period of time, had the potential to bring the profession into disrepute and reached the threshold for misconduct.
40. In relation to Allegation 2, whilst the Committee had found the CPD declaration was careless rather than reckless, it was nonetheless satisfied that the document related to important compliance issues and that the failure was sufficiently serious to be categorised as misconduct.

41. In relation to Allegation 4, the Committee had no doubt that the duty to cooperate with his regulator is a very important one, both to enable the regulator to properly and fairly discharge its regulatory function and to uphold public confidence in the regulatory system. Ordinarily a breach of this duty would amount to misconduct. However, in the specific circumstances that applied in this case, including the extensive responses that Mr Yousuf did make over a prolonged period; the combination of two different parts of ACCA that he was engaging with and what the Committee accepted may have been some understandable confusion on his part, it was not persuaded that the failures Mr Yousuf did make reach the level of seriousness to be categorised as misconduct. It was however satisfied that Allegation 4 rendered him liable for disciplinary action.

SANCTIONS AND REASONS

42. The Committee noted its powers on sanction were those set out in Regulation 13(1). It had regard to ACCA's Guidance for Disciplinary Sanctions ("Guidance") and bore in mind that sanctions are not designed to be punitive and that any sanction must be proportionate. It took account of Mr La Roche's and Mr Yousuf's submissions. The Committee accepted the advice of the Legal Adviser.
43. The Committee had specific regard to the public interest and the necessity to declare and uphold proper standards of conduct and behaviour. Cooperating with one's regulator is a central requirement on any professional and vital to enable the regulator to properly discharge its function. A failure to do so it is therefore very serious.
44. The aggravating factors the Committee identified were:
- The impact on the ability of ACCA to investigate the complaints.
 - The failures were repeated and over a prolonged period.
 - The PC breach was continuing.

45. The mitigating factors the Committee identified were:
- A previous good character with no disciplinary record
 - Mr Yousuf did express apology and remorse
 - There is evidence of Mr Yousuf now developing some insight
 - He made earlier admissions
 - There was no evidence of any harm to clients.
46. Given the Committee's view of the seriousness of the misconduct, it was satisfied that the sanctions of No Further Action, Admonishment, and Reprimand were insufficient to highlight to the profession and the public the gravity of the proven misconduct. In relation to Reprimand the Committee noted that the period of misconduct was not short and the conduct was in disregard of professional obligations. In considering a Severe Reprimand, the Committee had regard to the factors listed at C4 of the Guidance. It noted that the conduct was not intentional and that it had also found that the conduct was not reckless. There was no evidence of direct or indirect harm; there had been admissions; some insight shown, apologies, a previous good record and Mr Yousuf was making continued efforts to resolve the PC situation. The Committee considered that many of the factors for a Severe Reprimand were present. The Committee also bore in mind its finding as to non-cooperation that rendered him liable for disciplinary action. It considered the factors listed at C5 of the Guidance that may justify exclusion and was satisfied that such a sanction would be disproportionate in the circumstances.
47. In the particular circumstances of this case the Committee considered that the appropriate and proportionate sanction was a Severe Reprimand. Further, given the Committee's concern as to the fact that the PC issues still had not been finally resolved it made the direction under CDR 13 (9) (c) that Mr Yousuf must make an application for a Practising Certificate within three months of today's decision. That application must be referred to the Admissions and Licensing Committee.

COSTS AND REASONS

48. ACCA made an application for total costs of £8,789.50 and provided a detailed schedule of costs. The Committee noted Mr Yousuf has provided a statement of means that is supported by some financial documentation. He has detailed significant debts. The Committee decided that it was appropriate to award costs to ACCA in this case and considered that the sum claimed by them was a largely reasonable one in relation to the work undertaken. However, as some of the work undertaken by ACCA appears to have taken longer than the Committee would have expected, it made a reduction for this as well as the hearing lasted less time than anticipated. It assessed a reasonable sum for the work undertaken to be £7,500. Whilst the Committee did not have the fullest financial information it did accept that Mr Yousuf had obligations that reduced his ability to pay. Accordingly, the Committee concluded that the sum of £3,500 was appropriate and proportionate. It ordered that Mr Yousuf pay ACCA's costs in the amount of £3,500.

Mrs Colette Lang
Chair
11 September 2026