

09 July 2024

Member reprimanded*

On 01 July 2024, the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Miss Rehana Kauser Mohammed, of Newcastle upon Tyne, Tyne & Wear, United Kingdom:

Allegations

Allegation 1

From 01 January 2023 - Present, Miss Rehana Mohammed was a majority shareholder of Company A which in effect put her in the position of principal of Company A, a firm where public practice is carried out, contrary to Regulation 3(2)(a) of the Global Practising Regulations (as applicable from 2023).

Allegation 2

From 01 January 2023 - Present, Miss Rehana Mohammed was a Director of Company A, a firm where public practice is carried out, contrary to Regulation 3(2)(b) of the Global Practising Regulations (as applicable from 2023).

Allegation 3

From 25 March 2019 — 01 November 2023, Miss Rehana Mohammed, a Member of ACCA, provided accountancy services within the terms of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 via Company B without having registered with a supervisory body for Anti-Money Laundering supervision purposes, contrary to Regulation 3(2) of Annex 1 of the Global Practising Regulations 2003 (amended 01 January 2019).

Allegation 4

Between 21 March 2019 — 24 November 2023, Miss Rehana Mohammed failed to notify ACCA that she had incorporated Company bookkeeping firm, contrary to Regulation 12 of the Global Practising Regulations 2003 (amended 01 January 2019).

Allegation 5

Miss Rehana Mohammed's conduct in relation to complaints 1 - 4 was reckless in that:

- a. She failed to have sufficient regard to the requirement that she needed a valid ACCA practising certificate in order to become a director and shareholder of a firm where public practice is carried on, a requirement that she ought to have known, when her practising certificate expired on 31 December 2022;
- b. She failed to have sufficient regard to the requirement that she needed to register with a supervisory body for Anti-Money Laundering supervision purposes, a requirement that she ought to have known, when Company B started trading; and
- c. She failed to have sufficient regard to the requirement that she needed to notify ACCA that she had incorporated Company B, a requirement that she ought to have known, when incorporating and becoming the controller of said firm.

The Consent Orders Chair ordered that Miss Rehana Kauser Mohammed be reprimanded and pay costs to ACCA in the sum of £1,545.50 and a fine of £1,330.00.

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 News Room

E: newsroom@accaglobal.com

Twitter/X: @ACCANews

accaglobal.com

About ACCA

We are ACCA (the Association of Chartered Certified Accountants), a globally recognised professional accountancy body providing qualifications and advancing standards in accountancy worldwide.

Founded in 1904 to widen access to the accountancy profession, we've long championed inclusion and today proudly support a diverse community of over 252,500 members and 526,000 future members in 180 countries.

Our forward-looking qualifications, continuous learning and insights are respected and valued by employers in every sector. They equip individuals with the business and finance expertise and ethical judgment to create, protect, and report the sustainable value delivered by organisations and economies.

Guided by our purpose and values, our vision is to develop the accountancy profession the world needs. Partnering with policymakers, standard setters, the donor community, educators and other accountancy bodies, we're strengthening and building a profession that drives a sustainable future for all.

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