

HEARING
**CONSENT ORDER COMMITTEE OF THE ASSOCIATION OF
CHARTERED CERTIFIED ACCOUNTANTS**

REASONS FOR DECISION

In the matter of:	Mrs Anna Butnariu
Heard on:	Friday 14 February 2025
Location:	Remotely via Microsoft Teams
Committee:	Mr Andrew Gell (Chairman)
Legal adviser:	Mr Alastair McFarlane
Hearings Officer:	Miss Lauren Clayton
Outcome:	Consent Order approved

DOCUMENTS BEFORE THE COMMITTEE

1. The Committee received a bundle of papers, numbered pages 1-83, a detailed costs schedule of one page, an email of one page including the signed consent order and a signed consent order numbered pages 1 to 5.

ALLEGATIONS

Mrs Alina Butnariu, a Member of the Association of Chartered Certified Accountants (ACCA):

1. Breached the Global Practising Regulations 2003 (as applicable between 2019 to 2025) with regard to any or all of the following:

- a. Between 18 July 2019 to 06 January 2025, she has been carrying on public practice without a practising certificate, contrary to Regulation 3(1)(a) of the Global Practising Regulations 2003.
 - b. Between 18 June 2021 to 06 January 2025, she has been the Director of Firm A, where public practice was carried on in the name of the Firm, without a practising certificate, contrary to Regulation 3(2)(a) of the Global Practising Regulations 2003.
 - c. Between 18 June 2021 to 06 January 2025, she held 1 share (100% shareholding) in Firm A where public practice was carried on in the name of the Firm, which in effect put her in the position of a Principal of the firm, without a practising certificate, contrary to Regulation 3(2)(b) of the Global Practising Regulations 2003.
 - d. Between 27 September 2023 to 06 January 2025, she has been the Director of Firm B, where public practice was carried on in the name of the Firm, without a practising certificate, contrary to Regulation 3(2)(a) of the Global Practising Regulations 2003.
 - e. Between 27 September 2023 to 06 January 2025, she held 1 out of 2 shares (50% shareholding) in Firm B where public practice was carried on in the name of the Firm, which in effect put her in the position of a Principal of the firm, without a practising certificate, contrary to Regulation 3(2)(b) of the Global Practising Regulations 2003.
2. Between 18 July 2019 to 30 April 2024, Mrs Butnariu failed to comply with the Money Laundering, Terrorist Financing and Transfer of Funds (information on the payer) Regulations 2017 by not registering with a supervisory authority for Anti Money Laundering (AML) purposes.
 3. Submitted Continuing Professional Development (CPD) declarations to ACCA, as set out in schedule 1, in which she declared in respect of one or more of those declarations that she had not engaged in public practice activities without holding an ACCA practising certificate.
 4. Mrs Butnariu's conduct in respect of allegation 3 was reckless, in that she

declared she had not been engaging in public practice without a practising certificate, without proper regard as to whether this was accurate.

5. By reason of her conduct above Mrs Butnariu is:
 - i. Guilty of misconduct pursuant to bye-law 8(a)(i) or, in the alternative
 - ii. Liable to disciplinary action pursuant to bye-law 8(a)(iii) in respect of allegations 1 to 3

BACKGROUND

2. Mrs Butnariu became a member of ACCA in 2019.
3. Mrs Butnariu has been the Director and Principal of Firm A since 18 June 2021 and the Director and Principal of a Firm B since 27 September 2023. The Firms provide accounting, auditing, bookkeeping and taxation services and Ms Butnariu has admitted to providing all but auditing services.
4. Mrs Butnariu did not have Anti Money Laundering supervision between 18 July 2019 to 30 April 2024 and Professional Indemnity Insurance (PII) between 18 June 2021 to 04 June 2023.
5. Further, Mrs Butnariu did not have a practicing certificate during the above periods of breach as she was unaware she required one by way of her Directorship in both Firms. It was only following a request for her practicing certificate by another Accountancy Firm, that she realised she needed one and she applied for an ACCA practicing certificate on 6 November 2023. Mrs Butnariu's practicing certificate application is currently on hold until the investigation is complete, and the Consent Order is made.
6. Further, Mrs Butnariu submitted annual CPD declarations for the years, 2020, 2021, 2022 and 2023, declaring that she had not engaged in public practice activities without holding an ACCA practising certificate, when this was not accurate.

7. Mrs Butnariu was issued with an ACCA practising certificate on 6 January 2025 which regularised her position.

COMMITTEE'S DECISION

8. Under Regulation 8(8) of the Complaints and Disciplinary Regulations 2014, I must determine whether, based on the evidence before it, the draft consent order should be approved or rejected. I had regard to the Consent Orders Guidance.
9. I noted that under Regulation 8(12) I shall only reject the signed consent order if I am of the view that the admitted breaches would, more likely than not, result in exclusion from membership.
10. I agree that an investigation of an appropriate level was conducted by ACCA.
11. I note that Mrs Butnariu has admitted all allegations including misconduct.
12. I agree that there is a case to answer and that there is a real prospect that a reasonable tribunal would find the allegations proved.
13. I considered the seriousness of the breaches as set out and the public interest, which includes the protection of the public, the maintenance of public confidence in the profession and the declaring and upholding of proper standards of conduct and performance. I balanced this against Mrs Butnariu's interests, and her mitigation and personal circumstances (which were also accepted by ACCA). I note that Mrs Butnariu has no disciplinary history.
14. I noted and accepted the list of aggravating and mitigating factors advanced at paragraphs 9 and 10 of the draft Consent Order bundle. Whilst the failures were serious, I noted and accepted ACCA's position that Mrs Butnariu had overlooked the requirement for a practising certificate due to personal circumstances/challenges she faced upon incorporating Firm A in July 2019. I also noted that Mrs Butnariu has fully cooperated with the investigation, taken remedial action and made early admissions and expressed genuine remorse. I considered that the behaviour was unlikely to be repeated and that there was no likely continuing risk to the public.
15. I had regard to ACCA's Guidance for Disciplinary Sanctions. I was satisfied that

there had been early and genuine acceptance of the conduct and that the risk to the public and profession from Mrs Butnariu continuing as a member was low.

16. For the reasons set out above, I was satisfied that the admitted breaches would be unlikely to result in exclusion from membership, and therefore there was no basis for me to reject the consent order under Regulation 8 (12). I noted the proposed consent order, and considering all the information before me, was satisfied that a severe reprimand accompanied by a fine of £2,522 was an appropriate and proportionate disposal of this case.
17. I am further satisfied to award ACCA's costs in the sum of £1,433 which I find to be a reasonable and proportionate amount for the workout taken.

ORDER

18. The Committee, pursuant to its powers under Regulation 8, made an Order in terms of the draft Consent Order, namely that Mrs Butnariu be severely reprimanded, with a fine of £2,522. In addition Mrs Butnariu is to pay ACCA's costs of £1,433.

Andrew Gell
Chairman
14 February 2025