

Publication Notice

Resignation from membership during Disciplinary Tribunal

On 27 January 2017, Mr. Thomas Clare of Thomas Clare & Co., (Member) Main Street, Dunleer, Co. Louth resigned from membership before the conclusion of disciplinary proceedings.

At its meeting of 14 November 2016, the Investigaton Committee formed the view that prima facie evidence of misconduct existed in relation to the following complaints made against the Member:-

1. That in breach of Bye Law 7 and the Institute's Code of Ethics the Member:-
 - a) Misrepresented their audit activity to the Institute by failing to disclose all their audit clients;
 - b) Failed to make available a number of audit files for review on the day of the Quality Assurance Review;
 - c) Failed to carry out their work in accordance with approved accounting, auditing, ethical and quality control standards and scored a Grade D on the Quality Assurance Review;
 - d) Did not comply with their obligations as a designated person in accordance with Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 and 2013
 - e) Failed to co-operate fully with Quality Assurance Process.

2. That the Member potentially breached Company Law by:
 - a) Acting as auditor for two companies from which they were prohibited by SI 220 of 2010 and
 - b) Failed to report an indictable offence to ODCE in accordance with Section 194 (5) of Companies Act 1990.

3. That the Member failed to comply with their obligations under Bye Law 13 by:-
 - a) Failure to complete an annual compliance review and
 - b) Failure to assess the fit and proper status of their firm.

The Investigation Committee referred this complaint to the Disciplinary Committee. However, Mr. Clare resigned his membership before the conclusion of these disciplinary proceedings and accordingly a Disciplinary Tribunal have ordered this publication in accordance with Bye Law 6.55.