



Think Ahead

News release

07 February 2022

Member Severely reprimanded*

On 02 November 2021, the Consent Order Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegation against a member Mr Ross Bugden FCCA from Tring, United Kingdom:

Allegation 1

From 01 March 2020 to 22 October 2020, failed on behalf of his firm to comply with requirements of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the regulations), namely:

- 1.1 Regulations 18-21 (risk assessment and controls)
- 1.2 Regulation 24 (training)

Allegation 2

From 01 March 2020 to 22 October 2020, failed to comply with Section B2 of ACCA's Code of Ethics and Conduct (Anti-Money Laundering) (as applicable in 2020).

Allegation 3

By reason of his conduct in respect of all matters set out at allegations 1 to 2 Mr Bugden is guilty of misconduct pursuant to bye-law 8 (a)(i):

The Consent Orders Chair ordered that Mr Bugden be severely reprimanded and pay a fine of £3,000 and costs to ACCA in the sum of £955.

ACCA



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ACCA's regulations require ACCA to publish the Chair's finding and orders by way of a press release, as soon as practicable.

- ends –

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About ACCA: ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **227,000** members and **544,000** future members based in **176** countries that upholds the highest professional and ethical values.

We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in [our purpose](#). And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow. Find out more about us at www.accaglobal.com