



Think Ahead

# News release

06 September 2022

## **Member severely reprimanded\***

On 26 August 2022 the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member Mr Ken Scott-Clegg from Cannock, United Kingdom:

### Allegation 1

On dates between 26 June 2017 and 13 October 2021, Mr Ken Scott-Clegg failed, on behalf of the Firm, to comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 in that he:

- a) Did not conduct and document a firm – wide risk assessment (FWRA) to identify and assess the risks of money laundering and terrorist financing to which his firm was subject, contrary to Regulation 18;
- b) Did not establish and maintain policies, controls and procedures to mitigate and manage effectively the risks of money laundering and terrorist financing in the Firm; and did not have a formal process to enable staff to make an internal suspicious activity report, contrary to Regulation 19; and
- c) Did not undertake a comprehensive training program to effectively operate in his role as MLRO, particularly with respect to creating FWRA and Anti – Money Laundering (AML) policies and procedures; and did not produce an annual MLRO report that provided an assessment of the operations and the effectiveness of the Firm’s AML systems and controls, contrary to Regulation 21.

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### Allegation 2

By reason of the conduct set out in Allegation 1, Mr Ken Scott-Clegg failed to comply with Section B2 of ACCA's Code of Ethics and Conduct (Anti-Money Laundering) and the Fundamental Principle of Professional Behaviour (as applicable from 2017 to 2021).

### Allegation 3

By reason of the conduct set out at allegations 1 and 2 above, Mr Ken Scott-Clegg is guilty of misconduct pursuant to bye – law 8 (a)(i).

The Consent Orders Chair ordered that Mr Scott-Clegg be severely reprimanded, pay a fine to ACCA of £3000 and costs to ACCA in the sum of £750.

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

**- ends -**

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**Notes to Editors**

**About ACCA:** ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of **233,000** members and **536,000** future members based in **178** countries and regions 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.

ACCA and CA ANZ have formed a [strategic alliance](#) for the benefit of members and to help shape the future of the profession. Find out more about us at [accaglobal.com](http://accaglobal.com)