

25 July 2025

## **Member severely reprimanded\***

On 22 July 2025, the Consent Orders Chair of the Association of Chartered Certified Accountants (ACCA) found proved the following allegations against a member, Mr Steven Mark Ormond-Smith, of Kirk Michael, Isle of Man:

## **Allegations**

Mr Steven Mark Ormond-Smith, an ACCA Fellow:

1. Between June 2019 and a date in 2024, failed on behalf of Firm A to comply with or demonstrate compliance with the Isle of Man's Anti-Money Laundering and Countering Financing of Terrorism Code 2019, namely:
  - (a) Regulation 5 (Risk assessment by relevant persons: Business risk assessment).
  - (b) Regulation 6 (Risk assessment by relevant persons: Customer risk assessment).
  - (c) Regulation 13 (Customer due diligence measures: ongoing monitoring).
  - (d) Regulation 32 (Training).
2. By reason of his conduct set out at allegation 1 above, Mr Ormond-Smith failed to comply with the Fundamental Principle of Professional Behaviour and Section B2 (Anti-money laundering) of ACCA's Code of Ethics and Conduct (as applicable from 2017 to 2025).
3. By reason of his conduct, Mr Ormond-Smith is guilty of misconduct pursuant to bye-law 8(a)(i).

The Consent Orders Chair ordered that Mr Steven Mark Ormond-Smith be severely reprimanded and pay costs to ACCA in the sum of £1,050.00.00 and a fine of £5,000.00.

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:**

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**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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