

APPLICATION ON PAPERS

**CONSENT ORDERS COMMITTEE OF THE ASSOCIATION OF
CHARTERED CERTIFIED ACCOUNTANTS****REASONS FOR DECISION**

In the matter of: Mr Ross Lydon

Heard on: Thursday, 08 May 2025

Location: ACCA, The Adelphi, 1-11 John Adam Street, London,
WC2N 6AU
Held Remotely by Microsoft Teams

Chair: Mr Martin Winter

Legal Adviser: Ms Tope Adeyemi

Summary: Reprimand and £752.00 fine

Costs: £1, 470.00

INTRODUCTION

1. The Chair has considered a draft Consent Order, signed by a signatory on behalf of ACCA dated 28 March 2025, together with supporting documents in a bundle numbering pages 1-81, a detailed costs schedule and a simple costs schedule.
2. When reaching his decision, the Chair has referred to the requirements of Regulation 8 of the Complaints and Disciplinary Regulations 2014 (as

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amended) ("CDR8") and considered ACCA's documents entitled "Consent Orders Guidance" and "Consent Orders Guidance FAQs".

3. The Chair was satisfied that Mr Lydon was aware of the terms of the draft Consent Order and that he had signed the draft Consent Order on the 18 April 2025.
4. The Chair was satisfied that Mr Lydon was informed that he could withdraw his agreement to the signed draft Consent Order by confirming the withdrawal in writing and that no such withdrawal had been received.
5. The investigating officer had conducted an investigation into the allegations against Mr Lydon in accordance with CDR8(1)(a) and was satisfied that:
 - i) they had conducted the appropriate level of investigation as evidenced by the enclosed evidence bundle and determined that there was a case to answer against Mr Lydon, and that there was a real prospect of a reasonable tribunal finding the allegations proved; and
 - ii) the proposed allegations were unlikely to result in exclusion from membership.

AGREED FACTS

6. Mr Lydon and ACCA agreed the following facts:
 - Mr Lydon has been a member of ACCA since 23 July 2020 and has never held a practising certificate with ACCA.
 - On 28 September 2023, ACCA received an email regarding Mr Lydon's conduct and a complaint was opened regarding him practising without an ACCA practising certificate.
 - On 24 November 2023 Mr Lydon submitted a CPD declaration to ACCA in which he declared that he was not carrying on or holding out to be in public practice without an ACCA practising certificate.

- Between 20 February 2023 and 3 July 2024, Mr Lydon was a director of a firm in public practice, Beam Consulting Limited and was carrying on public practice activities and holding out as available to carry on public practice activities, contrary to Global Practising Regulation 3.
- Mr Lydon failed to register to be supervised for anti-money laundering, as required by Regulation 3(3) of Annex 2 of ACCA's Global Practising Regulations.
- On 7 March 2024, ACCA formally notified Mr Lydon of the complaint and sought his response.
- Between April and July 2024, Mr Lydon provided various responses to ACCA's enquiries.
- Mr Lydon then regularised his position so that he was no longer in breach of the Global Practising Regulations by resigning as a director of the firm and ensuring that he was not holding out or carrying on public practice activities (pages 54-58).
- On 18 December 2024, ACCA proposed that the matter be dealt with by a consent order and on 22 January 2025 Mr Lydon agreed to dispose of the matter by consent.

ALLEGATIONS

7. Mr Lydon admits the following:
 1. *Between 20 February 2023 and 3 July 2024, Mr Ross Lydon was carrying on public practice activities and was a director of Beam Consulting Limited, a firm in public practice, while he did not hold an ACCA practising certificate, contrary to Regulations 3(1)(a) and 3(2)(a) of the Global Practising Regulations (as applicable in 2023 and 2024).*
 2. *Between 20 February 2023 and 3 July 2024, Mr Ross Lydon provided accountancy services within the terms of Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 to 2021 without having a practising certificate with ACCA and without registering to be supervised*

for anti-money laundering, contrary to Regulation 3(3) of Annex 2 to the Global Practising Regulations (as applicable in 2023 and 2024).

3. *On 24 November 2023, Mr Ross Lydon submitted to ACCA an annual CPD declaration in which he confirmed that he was not carrying on or holding out to be in public practice without an ACCA practising certificate which was not correct.*
4. *Mr Ross Lydon's conduct in respect of Allegation 3 above was reckless in that he failed to have any or sufficient regard to the accuracy of the confirmation and declaration he gave.*
5. *By reason of the conduct referred to in the allegations above, Mr Lydon is guilty of misconduct and liable to disciplinary action pursuant to byelaw 8(a)(i).*

DECISION ON FACTS AND REASONS

8. In accordance with Regulation 8 of the CDR, the Chair has the power to approve or reject the draft Consent Order or to recommend amendments. The Chair can only reject a signed draft Consent Order if they are of the view that the admitted breaches would more likely than not result in exclusion from membership or removal from the student register.
9. The Chair was satisfied that there was a case to answer and that it was appropriate to deal with the complaint by way of a Consent Order. The Chair was also satisfied that the Investigating Officer had followed the correct procedure.
10. The Chair considered the bundle of evidence. Based on the documentary evidence, including the finding of the ACCA and the sanction imposed, together with the admission of the allegations by Mr Lydon, the Chair found the facts of the allegation proved.
11. The Chair considered that the admitted facts and the actions of Mr Lydon amounted to misconduct in that they brought discredit to him, the Association and the accountancy profession, therefore justifying disciplinary action under byelaw 8(a)(i).

SANCTION AND REASONS

12. In deciding whether to approve the proposed sanction of a reprimand and fine, the Chair considered the Guidance for Disciplinary Sanctions ("the Guidance"). The Chair also considered whether the proposed sanction was appropriate, proportionate, and sufficient. The Chair noted, and agreed with the following aggravating and mitigating factors identified by ACCA:

Aggravating

- Mr Lydon's conduct fell below the standard expected of an ACCA member.
- Mr Lydon's firm was providing accounting services without anti-money laundering supervision and the potential risks arising from this.
- Mr Lydon submitted to ACCA a CPD declaration that was inaccurate.

Mitigating

- Mr Lydon has been a member of ACCA since 23 July 2020.
 - Mr Lydon has no disciplinary history.
 - Mr Lydon co-operated fully with the investigation.
 - The period of the breach was not extensive.
 - The breach of ACCA's regulations does not appear to be deliberate but rather a misunderstanding of ACCA's requirements and regulations.
 - Mr Lydon has shown insight, acknowledged his failings and apologised for his conduct.
 - There is no continuing risk to the public as Mr Lydon has regularised his position and resigned as a director of the firm and has provided an undertaking that he will not provide public practice services until such time as he has an ACCA practising certificate.
13. Having considered all the information available, the Chair was satisfied that a reprimand and fine represented an appropriate and proportionate means of disposal and that the admitted breaches would not result in exclusion.

COSTS AND REASONS

14. Mr Lydon completed a statement of financial position and provided documentation in relation to his income and expenditure. ACCA submitted a simple and detailed costs schedule.

15. The Chair was satisfied as to ACCA's entitlement to its costs in bringing these proceedings. Costs in the sum of £1,470.00 as agreed by Mr Lydon and ACCA and representing less than 50% of the amount set out within ACCA's costs schedules, are considered reasonable and appropriate.

ORDER

16. Accordingly, the Chair approved the terms of the attached Consent Order. In summary:
 - a. Mr Ross Lydon shall be reprimanded.
 - b. Mr Ross Lydon shall pay a fine of £752.00 to ACCA.
 - c. Mr Ross Lydon shall pay costs of £1,470.00 to ACCA.

Mr Martin Winter
Chair
8 May 2025