

## **APPLICATION ON PAPERS**

### **REFERRAL TO CONSENT ORDER CHAIR ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS**

#### **REASONS FOR DECISION**

<b>In the matter of:</b>	<b>Mr Amos Pak Tak Lun</b>
<b>Considered on:</b>	<b>05 February 2026</b>
<b>Chair:</b>	<b>Dr Mike Kelly</b>
<b>Legal Adviser:</b>	<b>Ms Ini Udom</b>
<b>Outcome:</b>	<b>Consent order approved Member to be reprimanded</b>
<b>Costs:</b>	<b>£1,316.00</b>

#### **APPLICATION(S)/BRIEF BACKGROUND**

1. Mr Pak Tak Lun became an ACCA member in 1999 and a Fellow on 15 October 2004.
2. Mr Pak Tak Lun (also known as Peter Pak) is the audit Director of BDO Limited ('the company').
3. Disciplinary action was taken against Mr Pak Tak Lun by the Accounting and Financial Reporting Council in Hong Kong (AFRC) on 21 August 2025.
4. This disciplinary action resulted in a public reprimand, a financial penalty of HK\$56,000 (approximately £5,282) and a direction to undertake 10 verifiable continuing professional development (CPD) hours

5. On 22 August 2025, Mr Pak Tak Lun self-reported to ACCA, the AFRC's disciplinary action.
6. On 01 October 2025 ACCA wrote to Mr Pak Tak Lun and confirmed that the matter would be investigated. Several questions were asked of Mr Pak Tak Lun, including whether he intended to appeal the decision, whether the penalty had been paid and what arrangements had been made to satisfy the CPD requirements imposed.
7. Mr Pak Tak Lun confirmed on 15 October 2025 that he had paid the fine and that his firm had implemented a tailored training program to comply with the CPD requirements of the AFRC decision. Evidence of the same was subsequently provided.

#### **DECISION ON FACTS/APPLICATION(S) AND REASONS**

8. The Chair carefully considered the evidence available.
9. The Chair determined that this case is appropriate for disposal by way of a consent order. The Chair was satisfied that Mr Pak Tak Lun's breach is not fundamentally incompatible with being a member of ACCA and, therefore, the breaches admitted would be highly unlikely to result in exclusion from the Register.
10. The Chair has been provided with:
  - a. A signed consent order signed on behalf of ACCA and by Mr Pak Tak Lun
  - b. A summary of facts
  - c. ACCA submissions
  - d. Mr Pak Tak Lun's ACCA database entry
  - e. Mr Pak Tak Lun's work profile
  - f. Correspondence between ACCA and Mr Pak Tak Lun
  - g. AFRC press release
  - h. AFRC Statement of Disciplinary Action
  - i. Mr Pak Tak Lun's training record

- j. Receipt evidencing payment of the AFRC fine
- k. A reference from Mr Pak Tak Lun's employer

11. The Consent Order set out the following terms:

*Mr Amos Pak Tak Lun, an ACCA Fellow, admits the following:*

*Allegation 1*

*Pursuant to Bye-Law 8(a)(vi), Mr Pak Tak Lun is liable to disciplinary action by virtue of the disciplinary action taken against him by the Disciplinary Committee of the Accounting and Financial Reporting Council in Hong Kong (AFRC) on 21 August 2025.*

*That Mr Pak Tak Lun shall be reprimanded and shall pay costs to ACCA in the sum of £1,316.00.*

**ORDERS AND REASONS**

- 12. Having reviewed the evidence the Chair was satisfied that the facts alleged occurred as alleged by ACCA and accepted by Mr Pak Tak Lun.
- 13. The Chair carefully considered the submissions made by ACCA and Mr Pak Tak Lun, who agree with each other in relation to sanction, namely that a reprimand would be an appropriate outcome in this case. The Chair accepted the advice of the Legal Adviser.
- 14. In considering this to be the most appropriate sanction, ACCA's Guidance for Disciplinary Sanctions (Guidance) was considered and particularly the key principles. One of the key principles is that of the public interest, which includes the following:
  - a. Protection of members of the public;
  - b. Maintenance of public confidence in the profession and in ACCA; and
  - c. Declaring and upholding proper standards of conduct and performance.
- 15. The Chair considered what sanction, if any, would be appropriate, taking into

account ACCA's Guidance for Disciplinary Sanctions ('the Guidance') and the principle of proportionality. The Chair bore in mind that the purpose of sanctions was not punitive but to protect the public, maintain confidence in the profession and declare and uphold proper standards of conduct and behaviour.

16. The Chair carefully reviewed the Guidance and factors to be taken into account when determining whether a sanction was adequate and proportionate.
17. Another key principle is that of proportionality, that is, balancing the member's own interests against the public interest. Further the aggravating and mitigating features of the case have been considered.
18. The Chair identified the following mitigating features:
  - a. Mr Pak Tak Lun has been a member of ACCA since 1999 and has a previous good record with no previous complaint or disciplinary history.
  - b. Mr Pak Tak Lun also has a clean disciplinary record with the AFRC and the HKICPA, according to the decision of the AFRC.
  - c. Mr Pak self-reported to ACCA almost immediately upon receipt of the AFRC determination.
  - d. Mr Pak Tak Lun has fully co-operated with the investigation and regulatory process.
  - e. Mr Pak Tak Lun admitted both the allegation brought by the AFRC and his liability to disciplinary action before ACCA.
  - f. As a result of the action taken by the AFRC Mr Pak Tak Lun has taken remedial action to address his conduct.
  - g. Mr Pak has shown insight into and understanding of his failings
19. The Chair considered the list of aggravating factors set out within the Guidance and did not find that any applied. It was accepted that the list is not exhaustive,

however, the Chair was careful to avoid duplicating the gravamen of the failings that have rendered Mr Pak Tak Lun liable to disciplinary action.

20. The Chair had regard to Section F of the Guidance. Taking into account facts of the case, the sanction imposed by the AFRC and the fact that no matters had arisen since disciplinary action was taken by the AFRC. He determined that the breach covered by Allegation 1 should be properly characterised as serious.
21. The Chair considered the available sanctions in ascending order of seriousness. Taking no further action was not considered to be appropriate to mark the seriousness of the misconduct or protect the interests of the public and / or ACCA. Furthermore, according to the Guidance, the factors indicate that this course of action would have been sufficient were not made out in this case. The position was the same in relation to an admonishment.
22. Whilst the Chair had concluded that having found that Mr Pak Tak Lun's actions were of a serious nature, there was no continuing risk to the public and Mr Pak Tak Lun had shown a high level of genuine insight and understanding it could not be considered misconduct of a minor nature. Most of the factors set out in the guidance were satisfied:
  - a. Willingness to comply with directions and advice provided by ACCA;
  - b. Conduct was not in deliberate disregard of professional obligations;
  - c. Period over which misconduct took place was short and it was stopped as soon as possible;
  - d. There has been early and genuine acceptance that misconduct had been committed;
  - e. There has been no or very little adverse consequence – it has not caused material distress, inconvenience or loss;
  - f. Early admission.

23. The Chair went on to consider whether a severe reprimand would constitute an appropriate sanction in this case. He, again, carefully considered the Guidance and found that most of the factors indicated were satisfied.
24. The Chair found that the decision on sanction was very finely balanced. He was mindful that only the least onerous sanction that would match the misconduct found proved should be imposed. Bearing this in mind, the Chair was satisfied that a reprimand would be appropriate, proportionate and sufficient to fulfil the purpose of sanction in this case. A reprimand would act to maintain public confidence in the profession and in ACCA and declare and uphold proper standards of conduct and performance.
- 25. The Chair approved the draft consent order.**

## **COSTS**

26. ACCA applied for costs against Mr Pak Tak Lun in the sum of £1,316. The application was supported by costs schedules, in simple and detailed form, providing a breakdown of the costs incurred by ACCA in connection with the investigation and proceedings.
27. The Chair had regard to all the documentation and ACCA's 'Guidance for cost orders' and he accepted the advice of the Legal Adviser.
28. The Chair was satisfied that ACCA's application for costs to be paid by Mr Pak Tak Lun was brought appropriately. He had regard to the important principle that in disciplinary proceedings the majority of ACCA's members should not subsidise the minority who find themselves within the disciplinary process.
29. The Chair reviewed ACCA's costs schedules and concluded that the costs were proportionate and reasonably incurred.
30. The Chair paid careful regard to the principle of proportionality. ACCA had been provided with no information as to Mr Pak Tak Lun's financial position.
31. The Chair noted that the Guidance for Costs, at paragraphs 27 - 29, stipulates the following:

*Before making any reduction as to costs, the Committee must have evidence of the relevant person's financial circumstances. Importantly, the relevant person must provide some documentary proof, ideally through a completed Statement of Financial Position and supporting documentation.*

*If a relevant person does not provide proof of financial means, the Committee is entitled to infer that the relevant person is able to meet the costs that it orders.*

*In the absence of evidence or proof, Committees should not speculate as to the relevant person's means.*

32. Mr Pak Tak Lun had provided no evidence of his financial means. The Chair was not drawn into speculation and applied the inference that he was able to meet the costs ordered. The Chair also noted that the costs had been accepted within the signed draft Consent Order.
33. In the circumstances the Chair awarded costs to ACCA in the sum of £1,316.

**Dr Mike Kelly  
Chair  
05 February 2026**