

HEARING

DISCIPLINARY COMMITTEE OF THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

REASONS FOR DECISION

In the matter of: Mr William John Dodd

Heard on: Tuesday, 06 October 2026

Location: Remotely via Microsoft Teams

Committee: Mr Andrew Gell (Chair)
Ms Dorothee Berg (Accountant)
Mr Geoff Baines (Lay)

Legal Adviser: Ms Helen Gower

**Persons present
and capacity:** Mr James Halliday (Case Presenter on behalf of ACCA)
Miss Nicole Boateng (Hearings Officer)

Summary Allegations 1-6 and 8 proved.
Exclusion from the register with immediate effect.

Costs: Mr Dodd to pay ACCA's costs in the sum of £7,000

PRELIMINARY MATTERS

1. The Committee convened to consider a report concerning Mr Will Dodd (Mr Dodd).
2. The Committee had considered the following documents: a Disciplinary Committee Report and Bundle pages 1-110, and a Service Bundle pages 1-16.

SERVICE OF PAPERS

3. The Committee first considered whether the appropriate documents had been served in accordance with the Complaints and Disciplinary Regulations (“the Regulations”). The Committee took into account the submissions made by Mr Halliday on behalf of ACCA.
4. The Service Bundle included a copy of the Notice of Hearing dated 7 September 2026, thereby satisfying the 28-day notice requirement, which had been sent to Mr Dodd’s email address as it appears in the ACCA register. The Notice included details about the time, date and remote venue for the hearing and also Mr Dodd’s right to attend the hearing, by telephone or video link, and to be represented, if he so wished. In addition, the Notice provided details about applying for an adjournment and the Committee’s power to proceed in Mr Dodd’s absence.
5. The Committee was satisfied that the Notice had been served in accordance with the Regulations.

PROCEEDING IN ABSENCE

6. The Committee considered the submissions made by Mr Halliday and accepted the advice of the Legal Adviser. The Committee bore in mind that although it had a discretion to proceed in the absence of Mr Dodd, it should exercise that discretion with the utmost care and caution.
7. Following the Notice of Hearing the Hearings Officer sent an e-mail to the member on 25 September 2026 asking him whether he would be attending the hearing. The Hearings Officer also made an attempt to call Mr Dodd by telephone on 25 September 2026, but the call did not go through as the registered number was incorrect. On 5 October 2026 the member sent an e-mail to the Hearings Officer stating that he would not be attending the hearing because he worked night shifts. He added:

“I haven’t renewed my membership this year. [PRIVATE] I don’t see a route back to finance for me regardless of the outcome of tomorrow. I don’t have

anything to contribute. I genuinely don't remember the details from 18 months ago. [PRIVATE] ”.

8. The Committee was satisfied that Mr Dodd was aware of today's hearing, had voluntarily absented himself, and waived his right to participate in the hearing. Mr Dodd had not requested an adjournment and the Committee considered that an adjournment would be unlikely to secure his attendance at a subsequent hearing. Given that the allegations against Mr Dodd were serious, the Committee had regard to the public interest in concluding the case expeditiously.
9. The Committee concluded that it would be fair and proportionate to accede to ACCA's application to proceed in Mr Dodd's absence.

ALLEGATIONS

Mr Will Dodd ('Mr Dodd'), at all material times an ACCA Fellow:

1. In December 2024, shared accounts and audit reports which purported to have been prepared by an independent auditor to the board of directors of Company C for:
 - a. Year ending December 2022; and/or
 - b. Year ending December 2023
2. On 14 February 2025, sent accounts and audit report of Company D which purported to have been prepared by an independent auditor for year ending December 2023 to a director of Company A for sharing with the Board of Directors of Company D.
3. On 4 December 2024, presented accounts and audit reports for Company C at the AGM.
4. On 14 February 2025, asserted by email and/or verbally via a team communication platform that Company C annual returns and accounts for years ending 2022 and/or 2023 had been submitted to and/or accepted

by the Financial Conduct Authority ('FCA') when he knew that the submission had been rejected.

5. In December 2024, it was found that Mr Dodd mis-categorised funds of £700,000.00 as a recharge in Company A's accounts and failed to notice this.
6. In respect of Allegations 1-4 above, Mr Dodd was dishonest in that he sought to represent that:
 - a. Audit reports had been prepared by an independent auditor when they were in fact prepared by Mr Dodd.
 - b. Annual reports had been submitted and/or accepted by the FCA when he knew that they had not.
7. In the alternative in respect to the conduct referred to in Allegations 1-5 above, Mr Dodd failed to comply with ACCA's Code of Ethics then in force, namely:
 - a. Integrity; and/or
 - b. Professional Competence and Due Care and/or
 - c. Professional behaviour
8. By reason of his conduct in respect of 1-7 above, Mr Dodd is guilty of misconduct and liable to disciplinary action pursuant to ACCA Bye-law 8(a)(i).

BRIEF BACKGROUND

10. Mr Dodd became a fellow of ACCA on 18 September 2014.
11. Mr Dodd was Chief Financial Officer and a Director of Company A from April 2020 to February 2025.

12. On 26 February 2025, ACCA received a complaint against Mr Dodd from the Complainant, the Chief Executive Officer of Company A. As a result, Mr Dodd was referred to ACCA's Investigations Team.
13. The Complainant has provided a statement summarising the concerns they had against Mr Dodd and the reasons leading to his dismissal for gross misconduct on 24 February 2025. In particular, they state:

"Mr Dodd was Chief Financial Officer and a Director of [Company A] from April 2020 to February 2025. His employment was terminated for gross misconduct on 24 February 2025.

[Company A] provided management services to a number of cooperatives, including [Company C] (a coop that owned part of a wind farm). He was also responsible for the accounts of [Company D], an SPV [Special Purpose Vehicle] owned by [Company C] and [Company E].

14. In relation to Company C the Complainant details that:

In December 2024, Mr Dodd shared accounts for [Company C] for the financial years ending December 2022 and December 2023, including audit reports purported to have been prepared by an independent auditor, [Company B (misspelt)]. I produce a copy of these accounts as Exhibit SM/01. It should be noted that [Company B (misspelt)] does not exist, rather, [Company B] does exist.

The accounts and audit report were shared with [Company C]'s board of directors and [Company C]'s membership. In addition, Mr Dodd presented the accounts to the AGM, and following his presentation, the accounts were approved by the AGM. I produce a copy of the draft minutes of [Company C]'s AGM as Exhibit SM/02.

On 19 February 2025, I discovered that the audit reports had not been prepared by independent auditors, but rather they had been falsified by Mr Dodd. Mr Dodd informed me via WhatsApp message that "I've drafted accounts for [Company C] and [another company], they're not from [Company B]. I just kept digging a

hole and went deeper and deeper. I'm so sorry." A copy of this WhatsApp message is produced as Exhibit SM/03.

We then confirmed with [Company B] that they had not prepared any accounts for [Company C]. A copy of this email is produced as Exhibit SM/04.

15. Further, the Complainant found out that Mr Dodd had submitted Company C's accounts, without the audit report, to the FCA on 23 December 2024. The FCA informed Mr Dodd on 28 January 2025 that the accounts had not been accepted due to missing pages containing the audit report. Mr Dodd replied to the FCA on 14 February 2025, stating that he would submit the updated return along with the appropriate reports by 07 March 2025.
16. The Complainant was unaware that the accounts had not been accepted by the FCA as Mr Dodd had sent them the first line of an FCA letter, on 14 February 2025, via a message on Slack (a cloud-based team communication platform used at [Company A]) stating *"thank you for submitting the annual returns and accounts for the financial year ending 2022 and 2023."*
17. It was only a few days later, on 18 February 2025, on the Complainant's request, that Mr Dodd sent them the full letter from the FCA.
18. In relation to Company D, the Complainant details that:

"On 14 February 2024, Mr Dodd sent December 2023 accounts and an audit report for [Company D], for me to share with the Board of Directors. The accounts were shared with them on the same day."
19. Again, the audit report purported to have been prepared by [Company B], when it had not.
20. As detailed above in preparing and presenting audit reports as having been prepared by an independent auditor when they had not Mr Dodd deliberately misled the directors at Company A, and Company C and Company D directors and members, about the status of the accounts and audits for both Company C and D.

21. In their statement, the Complainant states:

“The other Directors and I discussed on multiple occasions Mr Dodd’s poor performance and his mismanagement of [Company A’s accounts. See Exhibit SM/17 which is a series of meeting notes (dates between January – February 2025) between me and the other two [Company A] Directors where Mr Dodd’s conduct was discussed”.

22. In addition, the Complainant states:

“In December 2024 whilst in due diligence with a potential investor, it emerged that a £700k cost had been miscategorised as a recharge in [Company A]’s accounts. The mis-categorisation was picked up by the potential investor. The scale of the error meant [Company A]’s liabilities were significantly greater than previously thought.

At the same time, it emerged that [Company A] had been using funds from the various coops it managed as [Company A]’s working capital for several months. Mr Dodd said there had always been a potential way out (whereby the funds could be repaid) which is why it continued. See Exhibit SM/15 which is a note of two conversations I had with Mr Dodd on 13 December 2024 following the disclosure about the miscategorised £700k and use of coop funds as working capital. During a board meeting on 13 December 2024, Mr Dodd said he should have raised this with the Director’s sooner. See Exhibit SM/16 minutes of the board meeting held on 13 December 2024”.

“The impact of the mis-categorisation of the £700k charge and use of coop funds meant that when [Company A] Directors became aware of the liabilities, the scale of the liabilities was so great that securing a buyer for the company or an investment was extremely difficult. [Company A] contacted insolvency practitioners shortly after discovering the liabilities...

Whilst Mr Dodd’s actions did not directly lead to the Company’s failure, they made it almost impossible to secure a rescue via a purchase or investment when needed.”

23. Following the referral of this matter to ACCA's Investigations Team, a Senior Investigation Officer ("SIO") notified Mr Dodd of this matter on 27 June 2025. The letter clearly set out the complaint and asked him to respond to a number of questions by 11 July 2025.
24. On 11 July 2025, Mr Dodd emailed the SIO requesting an additional 7 days to respond as he had not had access to a laptop or printer. Therefore, a new deadline of 18 July 2025 was agreed.
25. As no response was received by the above deadline, the SIO sent Mr Dodd a first chaser email on 21 July 2025. Mr Dodd responded via email on 01 August 2025.
26. In relation to his response, ACCA noted the following:

Question 1

'You will note from the evidence I have enclosed with this letter that [Company B] have denied preparing the audit reports for the accounts and dates laid out above. If you deny the allegation made against you, how do you explain this?'

Response to Question 1

'I don't deny the allegation'.

Question 2

'Can you describe your role and responsibilities in the preparation and presentation of the accounts submitted to the AGM? What steps did you take to verify the accuracy and integrity of the accounts before presenting them?'

Response to Question 2

'I prepared the accounts by myself based on the accounting records kept. I used one of the other [Company A] managed co-operative's financial statements as a guide.'

Question 10

'Do you have any explanation or clarification in response to the allegation that your actions were intended to mislead the board?'

Response to Question 10

'I admit I intentionally got the accounts approved by the AGM and submitted a set without the audit report to the FCA on 23rd December 2024 to ensure that the co-operative would not have its co-op status revoked. I was aware I needed to get an audit completed and planned to deal with that as soon as possible in 2025 whilst securing additional time with the FCA. I do not know why I wasn't open and honest with my fellow directors as to the status of the audit, I will regret this decision for the rest of my life. I realise I was suffering with stress due to the workloads and financial position of [Company A]. I didn't knowingly mislead anyone in relation to anything other than the [Company C] Audit and I think this was some kind of coping mechanism even though it made everything much worse'.

Question 13

'Please provide any other information or evidence which may assist in my consideration and investigation of this case'.

Response to Question 13

'I just want to be clear that I would never have submitted accounts to the FCA with a falsified audit report, I shouldn't have presented them to the AGM with an unsigned audit report but I would never have signed an audit report to be disclosed to Shareholders or the FCA. I was fully aware my actions were wrong but it was the only option I could see in front of me in relation to keep going and get [Company A] to continue trading through a very difficult time as if the [Company C] had lost its co-op status it would have placed additional pressures on [Company A]'s own fundraise. My intention was to avoid the FCA removing the co-op status by delaying submission of the audited accounts but didn't believe the co-op members would accept a delay as they were aware of the

FCA's intention to strike off. It was a huge mistake and I don't know I didn't admit the position in August 2024 to the [Company A] directors so that they could have given me the support I needed, which I have no doubt they would have provided me, I just couldn't see this back in August 2024 and kept digging a hole on this topic that I couldn't escape from'.

27. Mr Dodd was sent this report of disciplinary allegations on 12 December 2025, for the opportunity to provide any comments he wished to bring to the assessor's attention.

28. On 07 January 2026, Mr Dodd replied via email stating:

"My only comment on your report is to reiterate that I purposely submitted the accounts to the FCA without the audit report as I would never have signed accounts on behalf of the auditors. My intention was to obtain an audit before submitting to the FCA but given the financial position of [Company A] and the limited resources available to the team having made one member of a team of four redundant in November 2024 I simply couldn't cope.

In hindsight I should have flagged this sooner but we were already dealing with other operational challenges with projects overrunning and as I was responsible for raising debt funding on behalf of the co-ops this took considerable time in 2023 and 2024.

The team was responsible for reporting for 8 entities and were under resourced but we were unable to recruit given the financial position. It was felt that we would be able to survive if our fourth co-op could successfully close its wind project.

I prioritised as I felt was correct at the time, often working til [sic] 3-4 am to try and keep up.

Given [Company A]'s administrations in March 2025 this effort was in vain. I will regret my actions for the rest of my life and I have been working as [PRIVATE] since August 2025. I would love the opportunity to continue my finance career

this year having had time out and learnt so much from this terrible experience but I understand the allegations presented and the view taken in the report”.

DECISION ON ALLEGATIONS AND REASONS

29. Although Mr Dodd had made informal admissions within his responses to ACCA's Investigating Officer, he had not entered formal admissions to ACCA's Allegation. The burden of proving the Allegation therefore rests with ACCA and the standard to be applied is proof on the balance of probabilities. The Committee considered the documents before it, the submissions of Mr Halliday on behalf of ACCA and the advice of the Legal Adviser.

Allegation 1

30. Having reviewed the Complainant's statement, the accounts and audit reports for Company C for the years ending December 2022 and 2023, an e-mail from Company B confirming that it had not audited the accounts, and Mr Dodd's WhatsApp message to the Complainant on 19 February 2025 admitting that he had drafted the accounts and that Company B was not involved, the Committee found Allegation 1 proved. In December 2024 the accounts for years ending December 2022 and year ending December 2023 were shared by Mr Dodd with the board of directors of Company C. Those accounts purported to have been prepared by Company B but were prepared by Mr Dodd himself.

Allegation 2

31. The Committee was satisfied that on 14 February 2025; Mr Dodd sent the accounts and audit report of Company D which purported to have been prepared by Company B for year ending December 2023 to a director of Company A for sharing with the Board of Directors of Company D. The Committee took into account the documentary evidence together with the statement of the Complainant.
32. Accordingly, the Committee found Allegation 2 proved.

Allegation 3

33. The Committee was satisfied that on 4 December 2024 Mr Dodd presented accounts and audit reports for Company C at the AGM. The Committee took into account the documentary evidence, which included the AGM Board minutes, together with the statement of the Complainant.
34. Accordingly, the Committee found Allegation 3 proved.

Allegation 4

35. The Committee was provided with a copy of a message sent by Mr Dodd to the Complainant on 14 February 2025. This message included the first sentence of an FCA letter stating, "*thank you for submitting the annual returns and accounts for the financial year ending 2022 and 2023*". The message was sent on Slack, a team communication platform. In sending this message Mr Dodd asserted that the annual returns and accounts had been submitted to, and accepted by, the FCA. The Committee was satisfied that Mr Dodd had cropped the e-mail he had received from the FCA and had deleted the information explaining that the FCA had rejected the submission. The Committee was also satisfied that Mr Dodd had received the letter from the FCA, and that he knew that the submission had been rejected by the FCA.
36. Accordingly, the Committee found Allegation 4 proved.

Allegation 5

37. Having reviewed the Board meeting minutes together with the Complainant's statement, the Committee found Allegation 5 proved. Mr Dodd had failed to notice the mis-categorisation of funds of £700,000.00 as a recharge in Company A's accounts.

Allegation 6(a)

38. The Committee considered whether Mr Dodd acted dishonestly in representing that audit reports had been prepared by an independent auditor when they were

prepared by Mr Dodd himself. It considered this allegation in light of the test for dishonesty, as set out in the case of *Ivey v Genting Casinos (UK) Ltd t/a Crockfords* [2017] UKSC 67.

39. The Committee had regard to Mr Dodd's responses to ACCA. He admitted that he acted intentionally and that he was not open and honest with his fellow directors.
40. Mr Dodd knew that he had made false representations to his fellow directors. He deliberately made this choice to give the impression that the accounts had been audited. This included misspelling the name of the audit firm Company B. Mr Dodd knew that this would mislead the directors into believing that the audit reports had been prepared by an independent auditor. Mr Dodd also knew that he had prepared the accounts himself, and he did not believe that they had been independently audited. There is no doubt that Mr Dodd's conduct would be regarded as dishonest by ordinary and honest people.
41. The Committee therefore found Allegation 6(a) proved.

Allegation 6(b)

42. The Committee considered whether Mr Dodd acted dishonestly in representing that annual reports had been submitted and accepted by the FCA when he knew that they had not. It considered this allegation in light of the test for dishonesty, as set out in the case of *Ivey v Genting Casinos (UK) Ltd t/a Crockfords* [2017] UKSC 67.
43. The Committee was satisfied that Mr Dodd deliberately misrepresented to the Complainant that the FCA had accepted the annual reports. The letter from the FCA was in the form of an e-mail and the Registrant took steps to extract the first sentence of the e-mail rather than sending its entire content to the Complainant. He sent a full copy of the e-mail a few days later, when repeatedly asked to do so by the Complainant. There is no credible explanation for Mr Dodd's conduct, other than he intended to deceive the Complainant and others about the FCA position. In his responses to ACCA Mr Dodd stated that he was

fully aware that his actions were “wrong”. There is no doubt that Mr Dodd’s actions would be regarded as dishonest by ordinary and honest people.

44. The Committee therefore found Allegation 6(b) proved.
45. Having found Allegations 6(a) and 6(b) proved it was not necessary for the Committee to consider Allegation 7, which was alleged in the alternative.

Allegation 8

46. Having found the facts proved in Allegations 1-6 the Committee then considered whether they amounted to misconduct.
47. The Committee found that, in making false representations about the preparation of audit reports and the acceptance of annual reports by the FCA, Mr Dodd’s conduct had fallen far short of what would be expected of an ACCA member. The Complainant, the Directors of Companies A, C and D, and others placed their trust in Mr Dodd and relied upon his professionalism. Mr Dodd’s dishonest behaviour and breach of that trust seriously undermines the standing of ACCA. It brings discredit upon Mr Dodd, the profession and ACCA. The Committee considered this behaviour to be very serious and the Committee was in no doubt that it amounted to misconduct.
48. The Committee therefore found that the matters in 1-6 amounted to misconduct.

SANCTION AND REASONS

49. In reaching its decision on sanction, the Committee took into account the submissions made by Mr Halliday. The Committee referred to the Guidance for Disciplinary Sanctions issued by ACCA and had in mind the fact that the purpose of sanctions was not to punish Mr Dodd, but to protect the public, maintain public confidence in the profession and maintain proper standards of conduct, and that any sanction must be proportionate. The Committee accepted the advice of the Legal Adviser.

50. The Committee considered that Mr Dodd had demonstrated limited insight. He had candidly accepted the behaviour, as described by the Complainant, and he had recognised that his conduct was wrong. However, his reflection was limited, and his most recent communication indicated that his focus was on the impact of his past behaviour on himself, rather on the Complainant, Companies A, C and D, or the reputation of the profession.
51. When deciding on the appropriate sanction, the Committee carefully considered the aggravating and mitigating features in this case.
52. The Committee considered the misconduct involved the following aggravating features:
- Breach of trust placed in him as the Chief Financial Officer;
 - The potential for the misconduct to impact clients and other members of the public;
 - A deliberate pattern of dishonest conduct over a period of time.
53. The Committee considered the misconduct involving the following mitigating features:
- The absence of any previous disciplinary history with ACCA;
 - Early informal admissions and recognition that the conduct was wrong.
54. The Committee did not think it appropriate, or in the public interest, to take no further action or order an admonishment in a case where a member had acted dishonestly.
55. The Committee then considered whether to reprimand Mr Dodd. The guidance indicates that a reprimand would be appropriate in cases where the misconduct is of a minor nature, there appears to be no continuing risk to the public, and there has been sufficient evidence of an individual's understanding, together with genuine insight into the conduct found proved. The Committee did not consider Mr Dodd's misconduct to be of a minor nature and his insight is limited. ACCA's Guidance indicates that dishonest behaviour is considered to be very

serious. The Committee concluded that a reprimand would not adequately reflect the seriousness of the misconduct in this case.

56. The Committee then considered whether a severe reprimand would adequately reflect the seriousness of the case. The guidance indicates that a severe reprimand would usually be applied in situations where the conduct is of a serious nature but where there are particular circumstances of the case or mitigation advanced which satisfy the Committee that there is no continuing risk to the public and there is evidence of the individual's understanding and appreciation of the conduct found proved. The Committee considered that none of these criteria were met and that a severe reprimand would not adequately reflect the seriousness of Mr Dodd's behaviour.
57. The Committee considered the ACCA guidance on the approach to be taken in cases of dishonesty which is said to be regarded as a particularly serious matter because it undermines trust and confidence in the profession. The guidance also states that the public is entitled to expect a high degree of probity from a professional who has undertaken to abide by a code of ethics. The reputation of ACCA and the accountancy profession is built upon the public being able to rely on a member to do the right thing in difficult circumstances.
58. The Committee considered that Mr Dodd's dishonest behaviour involved a number of features referenced in ACCA's guidance in relation to exclusion. In particular, the conduct involved a serious departure from professional standards, a breach of the trust placed in Mr Dodd by ACCA and members of the public, dishonesty, limited understanding and insight into the seriousness of the dishonest conduct and its consequences, conduct continued over a period of time, conduct had the potential to affect a substantial number of clients or members of the public, and Mr Dodd's attempt to cover up the misconduct. The Committee also considered that there was nothing exceptional in Mr Dodd's case that would allow it to consider a lesser sanction than exclusion from membership. Mr Dodd's dishonesty is fundamentally incompatible with his continued membership. The Committee concluded that the only appropriate and proportionate sanction was exclusion from the register.

COSTS AND REASONS

59. ACCA applied for costs in the sum of £7,452.50. The application was supported by simple and detailed schedules providing a breakdown of the costs incurred by ACCA in connection with Mr Dodd's case.
60. The Committee was satisfied that ACCA was entitled to claim its costs, but that those costs should be reduced to reflect the circumstances in this case. The Committee made a reduction in the costs to reflect the fact that costs for today's hearing were based on a full day when in fact the hearing took less than a whole day. Accordingly, the Committee decided that the costs should be reduced to £7,000.
61. The Committee have not received any documentary evidence as to Mr Dodd's financial circumstances, and having considered ACCA's guidance as to costs, accordingly, has inferred that Mr Dodd is able to meet the costs as assessed by the Committee. The Committee noted that Mr Dodd stated in his e-mail dated 5 October 2026 that he would not be able to contribute to ACCA's costs, but he had not completed a statement of means or provided documents to the Committee. The Committee considered that it did not have a full picture of Mr Dodd's financial means to enable it to conclude that a costs order would cause him severe financial hardship.
62. The Committee had regard to the important principle that in disciplinary proceedings the majority of 'members' should not subsidise the minority who find themselves within the disciplinary process.
63. The Committee therefore ordered Mr Dodd to pay ACCA's costs in the sum of £7,000.

EFFECTIVE DATE OF THE ORDER

64. The Committee determined that it would be in the public interest for the order to take immediate effect. The Committee noted that the order for removal from membership would not take effect during the appeal period, and, if Mr Dodd were to appeal, this potentially could be a lengthy period of time. It would be

contrary to the public interest if Mr Dodd was able to rely upon his ACCA membership during the appeal period.

Mr Andrew Gell
Chair
6 October 2026