



AAT

PROFESSIONAL STANDARDS

ORDER OF AAT

In the matter of

Bola Olaseinde (10175796)

Misconduct

Bola Olaseinde's professional or personal conduct, was found to be in breach of the *Code of Professional Ethics* and to have posed a risk to the public or was likely to undermine public confidence in the Association or its members; namely:

1. She failed to comply with her obligations under the Money Laundering Regulations in force while providing accountancy services to the public, specifically:
 - (i) between on or around 24 June 2011 and on or around 23 October 2020, she did not apply and/or record adequate client due diligence measures in respect of one or more clients;

and/or
 - (ii) between on or around 24 June 2011 and on or around 23 November 2020, she did not carry out and/or record an adequate review of her anti-money laundering policies, controls and procedures;

and/or
 - (iii) between on or around 26 June 2017 and on or around 23 October 2020, she did not carry out and/or record an adequate firm-wide money laundering risk assessment.
2. Between on or around 25 May 2018 and on or around 22 June 2020, she failed to pay a data protection fee to the Information Commissioner, as mandated under the *Data Protection (Charges and Information) Regulations 2018*.
3. For an unknown period up to on or around 15 July 2020, she provided Company Secretarial Services outside the scope of her AAT licence.

Finding

Grounds for disciplinary action existed and the matter was suitable for exercise of the Investigations Team's powers under paragraphs 6 and 31 of the *Disciplinary Regulations*.

Order

The following sanctions were imposed:

- (i) reprimand for a period of three years
- (ii) warning over future conduct
- (iii) specific condition on licence in that Mrs Olaseinde must submit to a follow-up practice assurance review at her own expense.

Consent

Bola Olaseinde agreed to submit to the decision of the Investigations Team, in accordance with Regulation 6 of the *Disciplinary Regulations*.

30 June 2021