



IPA INSTITUTE OF PUBLIC ACCOUNTANTS

Member Name: Member Name Withheld - FIPA

Division: New South Wales

Date of Hearing: 28th September 2012

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The IPA Investigations Review Officer and the IPA Investigations Officer resolved that the member had a case to answer for having:

- (a) breached Clause 98(2)(a) of the IPA Constitution in that it was alleged the member breached IPA By-law 2.1.3(b) and in particular Accounting and Professional Standards Board standard APES 110 – Code of Ethics for Professional Accountants, section 120, in that the member compromised professional judgment in that it was alleged the member induced the trustees of a Self Managed Superannuation Fund (“SMSF”) to invest in and the member accepted investments in companies in which the member held a direct interest;
- (b) breached clause 98(2)(b) of the IPA Constitution in the first instance in that it was alleged the member failed to observe a proper standard of professional care, skill or competence in that it was alleged the member provided financial advice without the appropriate registration or approval;
- (c) breached Clause 98(2)(b) of the IPA Constitution in the second instance in that it was alleged the member failed to observe a proper standard of professional care, skill or competence in that it was alleged that as a result of the member’s activities in providing financial advice the member had an adverse judgment recorded in the New South Wales Supreme Court;
- (d) breached Clause 98(2)(h) of the IPA Constitution in that it was alleged the member failed to comply with a reasonable request of an officer of the Institute in that it was alleged the member had not replied to requests made by the Institute Investigations Officer to respond to the complaint; and
- (e) breached Clause 98(2)(f) of the IPA Constitution in that it was alleged that the above, both joint and several, constitute conduct that is not in the best interests of the Institute.



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Tribunal Decision

The Tribunal of 28th September 2012 resolved that the cases as presented against the member under section 98(2)(a); two cases under section 98(2)(b); one case under section 98(2)(h); and a case under section 98(2)(f) were not proven.

Date of Notice: 7th January 2013

Reference: 0903