

Disciplinary Tribunal

Member Name: Member Name Withheld – FIPA FFA
Division: South Australia
Date of Hearing: 18 November 2020

The IPA Disciplinary Tribunal of 18 November 2020 determined that the following case presented against the member was proven:

- a) Breached clause 98(2)(a) of the IPA Constitution as the member breached:
 - The independence and technical standards requirements in By-law 2.1.2 by auditing a file where the member's office also prepared the financial statements and by failing to qualify the member's audit report in respect of a valuation of a distressed asset; and
 - The continuous professional education standards (but only as to the failure to keep records) in By-law 2.1.3.
- b) Breached clause 98(2)(b) of the IPA Constitution as the member failed to observe a proper standard of professional care, skill or competence, in failing to make proper notation in the member's audit regarding asset values.

The Tribunal further resolved that the following penalties are imposed:

- Admonishment.
- Costs of \$1500.00 plus GST.

Date of Notice: 18 January 2021