

Member Name: Crisostomo Fungo MNIA

Division: Queensland

Date of Hearing: 23rd July 2010

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

- (a) breached clause 98(2)(b) of the NIA Constitution in that it was alleged member Fungo failed to observe a proper standard of professional care, skill or competence in that the Australian Taxation Office, having reviewed the audits of Self Managed Superannuation Fund ("SMSF") audits conducted by the member, determined that he had failed to properly undertake the audits of a number of SMSFs. Such failures indicate that member Fungo had a case to answer for allegedly failing to observe a proper standard of professional care, skill and competence in the undertaking of SMSF audits; and
- (b) breached clause 98(2)(f) of the NIA Constitution in that it was alleged that the aforementioned constitutes conduct that is not in the best interests of the Institute.

Tribunal Decision

The Tribunal resolved that the cases under sections 98(2)(b) and 98(2)(f) of the NIA Constitution as presented were proven.

The Tribunal further resolved that member Fungo is censured with his name being published; costs of \$500.00 are to be applied, payable within 30 days of the date of effect of this determination; and he is to be subjected to a quality assurance review at his own expense at a date to be determined by the Executive Officer, but no later than three months from the date of effect of this determination.

Date of Notice: 13th September 2010
Reference: 7772