

**Member Name:** Blake Richards - PNA  
**Division:** New South Wales  
**Date of Hearing:** 30<sup>th</sup> May 2008

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The NIA Investigations Review Officer and the NIA Investigations Officer resolved that Mr. Richards:

- (a) had a case to answer for having breached clause 98(2)(a) of the NIA Constitution in that it was alleged he failed to observe a proper standard of professional care, skill or competence in that he induced a number of clients to invest money in companies in which he was a Director/had a financial interest, without informing the clients of this breach of the code of ethics; and
- (b) had a case to answer for having breached clause 98(2)(f) of the NIA Constitution in that it was alleged he induced clients to invest money in various schemes resulting in many of those clients losing money and further resulting in bringing disrepute on to the accounting profession, the NIA and its membership.

#### **Tribunal Decision**

The Tribunal resolved that the cases against Mr. Richards under NIA Constitution sections 98(2)(a) & 98(2)(f) were proven.

The Tribunal further resolved that Mr. Richards' membership is forfeited, a fine of \$5,000.00 is imposed and Mr. Richards contribute \$1,000.00 toward costs.

**Date of Notice:** 7<sup>th</sup> July 2008  
**Reference:** 9577