

FINANCIAL AND TAX ISSUES IN FAMILY LAW PROPERTY MATTERS

1. Demystifying Financial Accounts
2. Understanding Valuation Issues in Property Settlements
3. Complex Business Valuation Issues
4. Factoring in Tax in Family Law Property Settlements
5. When You Don't Know What You Don't Know:
Calling in the Forensic Accountant

5 PROGRAM ON-DEMAND WEBINAR SERIES

TEN THE EDUCATION NETWORK



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ABOUT THIS SERIES

What's covered

Dividing assets in family law property settlements is already a challenging task. However, when dealing with a business or complex financial accounts, even the most experienced family lawyers face significantly increased challenges.

This exclusive five-part webinar series, presented by Delbridge Forensic Accounting, will comprehensively explore the key issues that can arise when carving up the assets in property settlements.

Dedicated sessions include understanding the key essentials in financial accounts, navigating tricky valuation issues, as well as knowing when and how to use forensic accountants. It also includes a detailed view of the thorny tax issues that can arise in family law property settlements.

Training for as many staff as you want – no additional cost!

A single purchase entitles your company to access the on demand webinars online as you require them for as many training sessions and for as many staff as you want.

On demand webinars and technical materials

You will have access not only to the on demand webinars but also to the detailed technical materials prepared by members of the faculty for this series.

THE PROGRAMS

Program 1: Demystifying Financial Accounts

In an age of increasing complexity in business, financial matters and accounting regulations, the navigation and interpretation of financial documents and information has become overwhelming for even the most experienced family law practitioner. This session will take practitioners through a number of scenarios to highlight what they should be looking for in examining both the affairs and assets of their client and the other side, including:

- Understanding key essentials, including profit and loss/income statement, balance sheet/ statement of financial performance and cash flow statements
- Special and general purpose financial accounts
- Audited accounts and complications
- Using comparative figures
- Related party transactions:
 - Debit and credit loans
 - Rents and interest on borrowing on property/loans from related parties
 - Salaries
 - Private expenses charged to the business
- Reconciling the financial accounts to the tax return
- Depreciation schedules and instant asset write-offs

Program 2: Understanding Valuation Issues in Property Settlements

It's not uncommon for parties to dispute over the value of assets, particularly when they own or have an interest in a business, and how they should be addressed in final property settlement orders. Throw in the prevailing economic climate, and pandemic effect since 2020, together with the downturned property market, and the task can become even more challenging. This program will explore key valuation issues that can arise during property settlements, including:

- Different types of valuation methodologies unpacked
- What adjustments need to be made before doing the calculations
- The different experts that may be required
- How expert witnesses approach the valuation of businesses in an uncertain market

THE PROGRAMS

Program 3: Complex Business Valuation Issues

Building on the basics from Program 2, there are various complex issues that may need to be addressed depending on the size, nature and complexity of a business:

- Goodwill – varying types and how to determine its nature and value
- Shareholder agreements, and their impact on the valuation process and outcome
- Minority and liquidity discounts
- Non-recurring income streams

Program 4: Factoring in Tax in Family Law Property Settlements

Property settlements can often come with potential tax consequences. This session examines the thorny tax issues that can arise, including:

- Disposal of assets and CGT issues
- Spotlight on deemed dividends and Division 7A issues
- Tax issues involving the family home
- Unrealised and hidden tax liabilities you need to consider
- Spotting tax irregularities and other tax skeletons in the accounts
- Case studies

Program 5: When You Don't Know What You Don't Know: Calling in the Forensic Accountant

In an age of increasing complexity in business, financial matters and accounting regulations, more and more property settlement matters require the input of forensic accountants. This practical session provides best practice guidance on dealing with the experts, including:

- Navigating the single expert valuation process and rules
- What to do if one party doesn't agree with the valuation?
- What questions need to be asked of the valuer?
- When will a shadow or adversarial expert be necessary?
- Tips for cross-examining the valuer
- Regular issues in valuation reports

THE FACULTY

Suzanne Delbridge, Director, Delbridge Forensic Accounting, Newcastle, NSW

Suzanne is a Fellow of Chartered Accountants Australia and New Zealand, an experienced forensic accountant and founding Director of Delbridge Forensic Accounting.



Over the past 31 years Suzanne has been providing expert accounting reports for, or in anticipation of, litigation, other dispute resolution forums and for commercial purposes. Over this period Suzanne has given evidence as an expert witness in the Family Courts of Australia and Western Australia, and the Supreme and District Courts of New South Wales. Suzanne has played an integral role at all stages of proceedings from case formulation to implementation of final orders. Suzanne has provided expert reports and given expert evidence in a wide range of matters.

Delbridge Forensic Accounting, previously known as Forsythes Forensic Accounting was established by Suzanne when she joined Forsythes as a Partner in November 2000. Prior to joining Forsythes, Suzanne worked with PricewaterhouseCoopers in their Sydney and Newcastle offices for 16 years. Before specialising in Forensic Accounting, Suzanne was responsible for a range of assignments including audit, due diligence and accounting work for complex groups.

Kimberley Thomas-Cook, Director, Delbridge Forensic Accounting, Newcastle, NSW

Kimberley Thomas-Cook is a Director of Delbridge Forensic Accounting, CA Forensic Specialist and CA Business Valuation Specialist.



Kimberley joined the practice in 2010. Kimberley has over 17 years' experience in the areas of Forensic Accounting and Chartered Accounting.

Prior to specialising in Forensic Accounting she primarily dealt with accounts preparation and taxation matters for business services clients with complex structures. Kimberley has assisted in the preparation of expert reports in a wide range of matters.

Kimberley has experience in managing the preparation of expert reports for the purposes of Family Law Proceedings in matters ranging from the valuation of a single business interest to the valuation of groups consisting of more than 100 entities.

WHAT YOU GET

This video webinar series includes the following components:

- Online access to the on-demand webinar programs. Programs average 1 hour each in length.
- The programs were recorded in late 2023 and early 2024 and are available to purchasers now on demand.
- Online access to the technical support papers and/or powerpoint presentations accompanying each program



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