Its In The Numbers

FORENSIC ACCOUNTANT

How to Brief Your Forensic Accountant

A focused brief means less time spent on discovery and guesswork, and a lower fee. The core principle: you know your life and your business, I don't. Help me spot what's wrong by first defining what's normal.

1. Define the question

Vague and costly: "Please look at the finances." Clear and effective: "I need to know if my spouse spent marital funds on non-marital expenses after our separation date of 1 January 2024," or "Please identify any personal, non-business expenses paid from the company bank account over the last three financial years."

I can typically help with: identifying wastage or unusual spending, determining true income or real business profit, finding undisclosed bank accounts or assets, unpicking mixed personal and business funds, or tracing a specific lump sum such as an inheritance or property sale.

Note: this guide covers investigative work, finding, tracing and analysing past transactions. A business valuation, determining what a business, trust or asset is worth, is a different brief and process; let me know if that's what's needed instead.

2. Define the period

Vague and costly: "Just look at the last few years." Clear and effective: "Please review the business profit and loss statements and bank accounts for the financial years ending 30 June 2023 and 30 June 2024."

Key dates help too, for example the date of separation, the date a party left the home, the date a new business was registered, or the date a large asset was sold.

3. Define what's normal

Everyone's spending is different, and so is every business. A simple list saves real time, particularly for wastage or mixing-of-funds questions.

- Personal or joint accounts, "OK": mortgage or rent, utilities, ordinary groceries, school fees and regular activities.
- Personal or joint accounts, worth investigating: unfamiliar travel or hotel costs, large cash withdrawals, payments to people you do not recognise.
- Business accounts, "OK": rent, regular suppliers, staff wages and superannuation, insurance and loan repayments.
- Business accounts, worth investigating: family groceries, personal holidays, or large transfers to personal accounts not marked as wages or drawings.

Sending documents

- Only send what's within the defined period; stick to the scope.
- Provide every page of every statement, even blank ones, missing pages create gaps and follow-up.
- Use clear file names, for example 2024-01-CBA-Joint-Statement.pdf rather than Statement_1.pdf.
- Attach files rather than pasting images into an email body, and scan documents rather than photographing them.

– Handwritten notes on copies, or a short summary document, are genuinely helpful and focus my attention quickly.

What it costs

Fees are driven by the number of accounts, the period involved, transaction volume and complexity, so I can't quote a figure until I understand the scope. A staged approach often makes sense: a preliminary review to flag anything worth pursuing, before committing to a full, court-ready expert report.

Next step: A short, no-obligation call is often the fastest way to scope the work. Book a 15-minute chat: https://calendar.app.google/f91JSWwK1KJRjScj9. Matters referred through a solicitor can generally proceed more efficiently, which helps keep overall costs down.

David Bay MBA | MIFA | IPA · Director, It's in the Numbers · david@itsinthenumbers.net · 0466 572 044 · itsinthenumbers.net