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Sometimes a Rigorous Accounting Can Help Resolve the Dispute

Case One

An elderly gentleman received assistance from his neighbours, i.e., with grocery shopping, snow shoveling and visits to the doctor. He transferred funds to his neighbours over the course of a number of years. After his death, his executor questioned the funds transferred.

The neighbours offered to resolve the matter by paying \$X00,000 to the estate. Counsel for the estate was unwilling to agree without a clear understanding of the amounts transferred.

We were engaged to review the relevant bank accounts (about 10 over a number of years), and identify all of the transfers from the gentleman to his neighbours.

The listing of transfers that we prepared was used by the estate and the neighbours to resolve this matter. The neighbours ended up paying the estate roughly triple the amount originally proposed by the neighbours.

Case Two

A University and a Student Union had entered into an agreement to construct a student union building. Student fees included a building levy to pay for the building over time. After the building had been paid off, the building levy continued to be collected, and the resulting funds were used for a variety of projects agreed to by the University and the Student Union.

A dispute arose over the disposition of these funds.

We were engaged on a joint retainer, by the University and the Student Union, to prepare an accounting of the funds received and disbursed. The funds had been accounted for, however, funds had been moved between a number of accounts, the transaction descriptions were opaque and confusing, and the supporting documentation was difficult to follow.

We assembled an easy-to-follow listing of the receipts and disbursements, and referenced in all of the supporting documentation.

The University and the Student Union used the listing to identify (the relatively few) transactions which required additional investigation and discussion.

For assistance in resolving your dispute, please contact me.

Peter Macaulay, CPA, CA●IFA, MBA, is a CA designated specialist in investigative and forensic accounting. He focuses on damages in commercial disputes. www.pmacaulay-assoc.com 416.642.6010