

STEVEN DAVID PONSONBY



PROFESSIONAL QUALIFICATIONS

- ✓ Chartered Accountant FCA
- ✓ Certified Fraud Examiner CFE
- ✓ Insolvency Practitioner RITP
- ✓ Bachelor of Commerce B.Com
- ✓ Fitter & Machinist
- ✓ Justice of the Peace (Qualified)

PROFESSIONAL MEMBERSHIPS

- ✓ Fellow of the Chartered Accountants Australia + New Zealand CAANZ
- ✓ Member of the Association of Certified Fraud Examiners ACFE
- ✓ Member of the Australian Restructuring Insolvency & Turnaround Association ARITA
- ✓ Member of the Forensic Accounting Special Interest Group FASIG
- ✓ Member of the Business Valuations Special Interest Group BVSIG
- ✓ Past President (Founding) of the Brisbane Chapter of the ACFE

PROFESSIONAL BACKGROUND

Steven is the founding Director of Forensic Accounting Pty Ltd. His skills and strengths are drawn from a diverse background, allowing him to offer a thorough and rounded professional service.

Steven's expertise in Forensic investigations dates from his work as an Auditor and Insolvency Practitioner and culminated in his tenure as the Forensic Principal of a large mid-tier firm, specialising in Forensic Accounting. Prior experience with professional service firms included both Big 4 and smaller companies in the areas of Audit, Insolvency, Tax and Business Consulting.

A strong business background, including running a family engineering company together with senior roles in the accounting profession is enhanced by Steven's ten years' experience working within the engineering sector as a tradesman.

Adopting a "hands-on" approach to every assignment undertaken by his company, Steven closely oversees, scrutinises and takes responsibility for all areas of practice, including Expert Accountants' reports and giving Expert Evidence.

Steven is regularly called on to appear as an expert witness (for both plaintiff and defendant) and/or assisted in mediation and compulsory conferences in the following jurisdictions:

- | | |
|-----------------------------------|-----------------------------------|
| ■ Federal Court of Australia | ■ Supreme Court of Tasmania |
| ■ Federal Circuit Court | ■ Magistrates Court of Queensland |
| ■ Family Court | ■ Magistrates Court of Tasmania |
| ■ Supreme Court of Queensland | ■ Retail Shop & Leases Tribunal |
| ■ Administrative Appeals Tribunal | ■ QCAT |

EMPLOYMENT HISTORY

TIMELINE	COMPANY	POSITION
2008 – present	Forensic Accounting Pty Ltd	Director
2008 – 2010	MPW Forensic	Director
2007 – 2008	Moore Stephens Queensland	Forensic Principal
2006 – 2007	Moore Stephens Brisbane	Forensic Associate Director
2005 – 2006	Moore Stephens Brisbane	Forensic Manager
2004 – 2005	Knights Insolvency	Insolvency Manager
2000 – 2004	Horwath Melbourne	Insolvency manager
2000 – 2004	Horwath Hobart	Insolvency & Audit Manager
1999 – 2000	Various companies	Contract Chartered Accountant
1998 – 1999	Malcolm Gray Pty Ltd, Chartered Accountants	Business Services Supervisor
1997 -1998	Moore Robsons, Chartered Accountants	Business Services Supervisor & Audit Supervisor
1995 – 1997	Deloitte Touche Tohmatsu	Graduate Accountant – Business Services, Taxation & Superannuation
1980 – 1990	Fitter and Machinist various companies (including operating own company)	Apprentice and qualified tradesman

ENGAGEMENT PROFILE

BUSINESS VALUATION

- ✓ Undertake the valuation of businesses and entities for various purposes, including the following;
 - Family law matters,
 - Purchase or sale of a business,
 - Retirement or admission of an equity partner,
 - Stamp duty purposes,
 - Restructuring,
 - Commercial disputes resulting in a partial/permanent diminution of goodwill

- ✓ Undertake the valuation of a business arising from resumption by a Government or statutory authority, including:
 - Valuation of a business on an extinguishment basis,
 - Quantification of trading losses, (pre and post announcement),
 - Loss of inventory and plant & equipment,
 - Quantification of employee costs,
 - Loss of Business Goodwill,
 - Valuation of a business on a relocation basis,
 - Quantification of the costs of relocation of a business,
 - Quantification of any costs of disturbance.

- ✓ Undertaken the valuation of the intellectual property held in an entity.

- ✓ Undertake the valuation of various professional practices.

- ✓ Valuation of businesses arising from misrepresentations of turnover and profitability by the vendor to the purchaser.
- ✓ Provision of litigation support services and expert evidence as required.

COMMERCIAL DAMAGES ASSESSMENT

Assessment of loss and damage arising from a broad range of commercial disputes, including the following:

- ✓ Quantification of a loss of profits and other financial losses arising from a breach of a Trademark, including quantifying the variable expenses and the costs savings arising from the lost sales.
- ✓ Quantification of the loss and damage arising from a failure by engineers to incorporate adequate hydraulic services on a commercial and residential construction project and a requirement to incorporate same after completion of the development.
- ✓ Quantification of the loss and damage to a large financial planning business arising from the transfer of existing clients to a competitor's business.
- ✓ Assessment of the financial impact and subsequent loss and damage arising from misrepresentations for the sale of a business in numerous industries, including building and construction and specialty retail.
- ✓ Quantification of the loss and damage arising from the cancellation of the accreditation of a finance broker due to allegations of misleading and deceptive conduct.
- ✓ Undertake a review of the reasonableness of the quantum of liquidated damages in a building dispute and quantification of the actual losses arising from the dispute.
- ✓ Quantification of monies owing to the joint venturers of a large North Queensland commercial and residential building project because of the appointment of Liquidators.
- ✓ Quantification of a loss of forecast profits exceeding \$200 million arising from a breach of contract and misleading and deceptive conduct between a statutory authority and the Australian subsidiary of an international company.

- ✓ Review of QBCC excluded individual decisions, including an independent assessment of solvency and the QBCC's reasons for determination with the subsequent reversal of the original decisions.
- ✓ Quantification of losses arising from the purchase of a business based on plant & equipment not being fit for purpose.
- ✓ Quantification of the loss and damage to a property developer arising from the actions of one of the big four banks.
- ✓ Independent review of Liquidator's assessment of solvency.
- ✓ Shareholder and partnership disputes.
- ✓ Undertake an investigation into the appropriateness of appointment of a Receiver & Manager over a company and quantification of losses arising as a result of the appointment.
- ✓ Quantification of loss arising from loss of contracts and theft of intellectual property.
- ✓ Quantification of loss and damage arising from the breach of a lease.
- ✓ Quantification of loss and damage arising from the misrepresentation on sale of a business and breach of a restraint of trade.
- ✓ Quantification of the loss and damage to a party arising from the defamatory actions by a statutory authority.
- ✓ Provision of litigation support services and expert evidence as required.

FRAUD INVESTIGATION

- ✓ Investigation into a book keeper of a family business operating in the construction industry leading to full restitution and conviction with a custodial sentence.
- ✓ Investigation into a book keeper of a family owned business operating in the engineering services industry, resulting in conviction and a custodial sentence.
- ✓ Investigate a former treasury officer from the financial services division of a large national not for profit religious organisation.
- ✓ Investigate the treasurer of a national not for profit association.
- ✓ Investigate and quantify money and benefits obtained by a Sports club manager and related parties.

- ✓ Investigate purchasing fraud of an international building and construction company.
- ✓ Investigate theft of clients and contracts from an ASX listed company.
- ✓ Financial statement and government funding grant fraud of a large not for profit entity.
- ✓ Investigation of allegations of fraud in a variety of businesses operating in the hospitality industry.
- ✓ Investigate and uncover Identity fraud.
- ✓ Investigate and quantify a Ponzi Scheme
- ✓ Investigate misappropriation of clients' monies by the accountant.
- ✓ Investigate internal controls of numerous businesses to determine susceptibility to fraud.
- ✓ Investigate the parties to and quantification of benefits obtained in an unregistered mortgage investment scheme.
- ✓ Investigation into the misappropriation of monies by the internal accountant for a business and preparation of a forensic fraud report for provision to the state police.
- ✓ Provision of litigation support and assistance to the relevant authorities as required.
- ✓ Investigation into allegations of fraud in deceased estates.
- ✓ Provision of litigation support services and expert evidence as required.

FAMILY LAW

- ✓ Review documentation disclosed between the parties and ascertain whether there are any undisclosed assets and/or financial resources that form part of the matrimonial pool.
- ✓ Undertake a preliminary review of a business to provide an indicative value of the business to assist the parties with a collaborative approach to settlement.

- ✓ Undertake retrospective valuations of a business and entity as required.
- ✓ Unravelling complex business structures and transactions.
- ✓ Tracing undisclosed assets and income.
- ✓ Provision of assistance to the parties as a shadow expert as required.
- ✓ Identification & quantification of the Matrimonial Pool.
- ✓ Tracing undisclosed assets and income.
- ✓ Valuation of superannuation interests
- ✓ Provide litigation support services and expert evidence as required.

INSOLVENCY

- ✓ Bankruptcy matters, including debtor and creditor petitions, and trade on the business of a bankrupt to facilitate a sale.
- ✓ Manage the largest Bankruptcy Part X Arrangement in Australia at the time of the appointment.
- ✓ Undertake numerous solvency investigations.
- ✓ Provision of assistance to the Liquidator and Counsel at a public examination.
- ✓ Manage the trade on of various businesses under Voluntary Administration.
- ✓ Manage companies under a Deed of Company Arrangement.
- ✓ Manage Court appointed Liquidations.
- ✓ Manage Creditors Voluntary Liquidations.
- ✓ Appointment as Liquidator in Members Voluntary Liquidations.
- ✓ Manage Personal Insolvency Agreements (Part X arrangements).
- ✓ Provision of litigation support services and expert evidence as required.

PERSONAL INJURY

- ✓ Calculation of the economic loss arising from personal injury or loss of dependency including:
 - Past and future losses of business income,

- Past and future losses of employment income,
- “Global” awards for loss of earnings;
- Past and future losses of employer superannuation,
- Past and future unpaid assistance with living (“Griffiths -v- Kerkemeyer”),
- Past and future paid assistance in employment (“Beck -v- Farrelly”),
- Past and future medical expenses and aids,
- The “Fox -v- Wood” component of loss,
- Interest on past losses

- ✓ Calculation of economic loss arising from personal injury in complex scenarios, including the following:
 - Salary packaging, (i.e. the loss is not evident at face value),
 - Income earned via a corporate or alternate business structure,
 - Career progression opportunities diminished,
 - Loss of opportunity.

- ✓ Provision of litigation support services and expert evidence as required.

CRIMINAL MATTERS

- ✓ Undertake an independent review of the financial and other documentation relied on by the Crown and ascertain the reasonableness or otherwise of any assumptions relied on in the quantification of unexplained wealth.
- ✓ Undertake an independent review to ascertain whether the evidence relied on by the Crown is supported by the evidence and recalculate the quantum of unexplained wealth where appropriate.
- ✓ Undertake a review of the evidence relied on by a risk manager of a national listed company to support charges of theft and identify discrepancies in the evidence.
- ✓ Proceeds of Crime Analysis, including:
 - Financial analysis and reconstruction of financial records.
 - Asset tracking and recovery.
 - Collation of financial information and evidence to support or defend proceedings.
 - Critique the Crown’s expert’s analysis of the quantum of Unsourced Income in a trafficking matter.

- ✓ Provision of litigation support services and expert evidence as required.

**DIGITAL DATA RETRIEVAL
& ANALYSIS**

- ✓ Securing and imaging critical data.

BUSINESS SERVICES

- ✓ Analyse data recovered and collate the evidence.
- ✓ Undertake the preparation of financial statements and income tax returns for:
 - Individuals,
 - Sole traders,
 - Partnerships,
 - Companies,
 - Discretionary family trusts,
 - Unit trusts, and
 - Superannuation funds.

- ✓ Provision of taxation and general business advice to a range of clients.

- ✓ Management of a Public Offer superannuation fund.

AUDIT SERVICES

- ✓ Management and involvement in the audit of a range of entities, including not for profit organisations, industry organisations, and wholly owned subsidiaries of overseas companies.

- ✓ Management and involvement in the audit of solicitors and travel agents trust accounts.

CONSULTANCY SERVICES

- ✓ Engaged by a large listed company operating in the mining services industry to undertake a review of the relevant books and records to identify the following:
 - The related parties,
 - Any transactions between the related parties and the company,
 - The basis for the transactions identified and whether they were undertaken on an arms-length basis.

- ✓ Engaged by an insurance company to review the adequacy of the internal controls and relevant circumstances surrounding a claim for fraud to the insured.

- ✓ Review amended assessments of the ATO arising from an audit of a taxpayer and form an independent opinion as to the reasonableness or otherwise of the assessment raised.
- ✓ Engaged by a large firm of solicitors to undertake a review of the files maintained by a former partner arising from allegations of misappropriation.
- ✓ Appointment by Court as a Court appointed Supervisor over a property development scheme.
- ✓ Managed appointment as an Acting Trustee over APRA funds where trustee had been negligent.
- ✓ Managed the engagement by the ASIC to investigate the affairs and conduct of an auditor.
- ✓ Critiquing other accounting experts' reports.
- ✓ Attending joint conferences of accounting experts.
- ✓ Assisting Counsel formulate questions for cross examination of other experts.
- ✓ Assisting in settlement negotiations.
- ✓ Due diligence investigations in respect to potential business acquisitions or sale.
- ✓ Appointment as an independent Supervising Accountant over entities subject to investigation by regulatory authorities.
- ✓ Reconciliation of taxes and levies paid to the government of Liberia as part of the EITI program.
- ✓ Assisting the parties in understanding complex business structures in a contested estate matter.
- ✓ Investigation into and an analysis of the unreasonableness of a determination of assessable income by the Deputy Commissioner of Taxation and the provision of expert evidence at the AAT in the matter.
- ✓ *IW & CA Price Constructions Pty Ltd v Australian Building Insurance Services Pty Ltd & Ors [2017] QSC 39*

**EXPERT EVIDENCE
GIVEN/RELIED ON**

- ✓ Ashala Model Agency Pty Ltd (in liq) & Anor v Featherstone & Anor [2016] QSC 121 (6 June 2016), [Insolvency matter].
- ✓ Wash Investments Pty Ltd & Ors v SCK Properties Pty Ltd & Ors [2016] QDC 77 (8 April 2016), [Commercial matter].
- ✓ Cox v Wilson & Ors [2015] QDC 216 (10 September 2015), [Commercial matter].
- ✓ Armstrong & Anor v Alexandra Group Holdings Ltd & Ors [2015] QDC 96 (6 May 2015), [Commercial matter].
- ✓ The Queen -v- Debra Anne Woltmann QDC [Indictment No 338 of 2015] O'Brien CJ May 2015, [Fraud matter].
- ✓ R v Ransley [2014] QDC 155 (14/1053) Butler SC DCJ 27 June 2014, [Fraud matter].
- ✓ Bryna Pty Ltd & Anor v Wallerstein; Wallerstein v Bryna Pty Ltd & Ors [2014] QSC 29 (7 March 2014), [Commercial matter].
- ✓ Mulherin v Commissioner of Taxation [2013] FCAFC 115 (23 October 2013), [Commercial matter].
- ✓ McAndrew v AAI Limited [2013] QSC 290 (25 October 2013), [Personal Injury matter].
- ✓ In the Matter of Prime Project Development (Cairns) Pty Ltd; Promoseven Pty Ltd v Prime Project Development (Cairns) Pty Ltd & Ors [2013] QSC 222 (26 August 2013), [Insolvency matter].
- ✓ Murray and Commissioner of Taxation (No 3) [2012] AATA 557 (24 August 2012), [Commercial matter].
- ✓ PSAL Ltd v Kellas-Sharpe & Ors [2012] QSC 31 (28 February 2012), [Commercial matter].
- ✓ Worrell, in the matter of regulation 5.6.06 of the Corporations Regulations 2001 [2010] FCA 934 (30 August 2010), [Insolvency matter].
- ✓ Eggleton -v- Eggleton FamCA, [2010] (Unreported), [Family Law matter].
- ✓ Brisbane Truss Pty Ltd v. Doval Holdings Pty Ltd [2007] QRSLT 12 (19 November 2007), [Commercial matter].