

Siobhan Hennessy

Partner in Melbourne

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Siobhan is a Forensic expert with more than 20 years of experience specialising in dispute resolution, forensic investigations, regulatory response and labour force reviews.

Prior to joining McGrathNicol, Siobhan was a Partner at 'Big 4' firms and brings a depth of experience in investigating allegations of misconduct, quantification of damages and presentation of evidence. Siobhan is regularly engaged as an expert accountant to opine on matters of quantification and provides expert evidence (written and oral) in forums such as Senate Inquiries, the Federal Court of Australia, the Supreme Court (across various states), Victorian Civil and Administrative Tribunal, and the Fair Work Commission. She has also assisted clients through mediation and other forms of alternative dispute resolution.

Siobhan advises Boards, Risk Officers and C-Suite executives regarding best practice for managing misconduct, litigious issues and risk mitigation. She has worked across a range of industry sectors including financial services, healthcare, government, property, retail and manufacturing.

Engagement Experience —

General Dispute Resolution

- Loss of profits - expert witness services in relation to damages in a range of matters and industries including, retail, manufacturing, food, transport, financial services, medical equipment, and property.
- Contractual disputes – general commercial disputes regarding the correct accounting interpretation of contractual terms and arrangements, such as the interpretation of profit-sharing arrangements between two parties.
- Partnership disputes - engagements including the reconstruction of books and records, assessment of the substance of partnership arrangements and certain transactions to determine the most appropriate accounting treatment and settlement method between the partners.
- Professional negligence - dispute consulting advice regarding claims against accountants in relation to their conduct of service, fulfilment of professional obligations and whether adequate procedures were conducted.
- Breach of fiduciary duty - dispute consulting advice pursuant to regulatory action taken against the directors and allegations of failure to recognise asset impairment.



Qualifications & Memberships —

- Member, CA ANZ
- Bachelor of Economics, Sydney University

Board Roles —

- Board Member, McGrathNicol



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- Sale and purchase disputes – examination of books, records, and accounting principles to be applied in relation to completion accounts in the context of a sale and purchase agreement and continuing contractual obligations in industries.
- Taxation litigation - appointment as an expert accountant in relation to a matter between an ASX listed company and the ATO. This assignment involved the retrieval, reconstruction, and analysis of the company's financial data.
- Franchise disputes - appointment of expert in relation to disputes between franchisees and franchisors.
- Expert forensic accountant - reconstruction of books and records across multiple industries such as private enterprises, property, retail and mining.
- Class Action - independent expert and consulting expert appointments on both applicant and defendant side in industries such retail, agriculture and finance.
- Reconstruction of books and records to determine how certain transactions were accounted for, determine the correct treatment, and re-establish "baseline".

Financial investigations

- Misappropriation of funds/obtaining money by deception - across a range of industries, including tourism, hospitality, entertainment, professional services, pharmaceutical. Matters have involved forensic reconstruction of books and records, forensic review of IT equipment and devices, completion of affidavits to support obtaining Court orders (ie Anton Piller), completing searches in accordance with Anton Piller orders and provision of evidence for presentation in Court (civil and criminal proceedings).
- Regulatory inquiry - assisting a client in responding to a regulatory inquiry into revenue recognition practices, over billing and professional conduct.
- Fraudulent scheme - investigation into an alleged fraudulent scheme involving the sale of shares. The investigation involved tracing of share transactions through over 40 overseas shelf companies.
- Investigation into loss of property involving theft of stock.
- Professional misconduct - engagements involving the reconstruction of client accounts, review of trust accounts and analysis of the advice given by the professional in question for the accounting, finance, and legal industries.

Wage reviews

- Assisted clients across industries including security, cleaning, laundry, transport, healthcare, retail, fast food and service stations and energy and resources via the following:
 - Conducting an independent secretariat to investigate the circumstances that gave rise to the underpayment of franchisee employees.
 - Investigating subcontracting arrangements, with a particular focus on the terms of labour engagement and adequacy of systems and controls regarding pay arrangements.
 - Advice on internal control framework to mitigate the risk of underpayment within the labour network (employees and subcontractors).
 - Dispute services in relation to the quantification of employee entitlements in relation to class action proceedings.
 - Review of pay codes with reference to a system integration.

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- Building a model to calculate amounts payable to employees under an alternative industrial instrument and maintaining the calculation of employee entitlement calculation rollforward until the new system was implemented.
- Review of systems and processes in relation to employee and remuneration data in support of an acquisition; this review also involved a calculation of backpay amounts.
- Provision of written and oral evidence at the FairWork Ombudsman.
- Conducting Better Off Overall Testing (BOOT) and provision of expert evidence.

Regulatory response and governance reviews

- Assisting clients dealing with enquiries/proceedings issued by regulators such as ASIC, OFAC, ACC, SEC and FSA.