

## Critical Issues in Preparing and Passing Fiduciary Accounts

### *Trusts and Estates Law*



**Date:** Wednesday, December 7, 2016 | 9:00am to 12:30pm  
**Location:** Twenty Toronto Street Conferences and Events  
20 Toronto Street, 2<sup>nd</sup> Floor, Toronto

**Program Chair:** **Eric Hoffstein**, Minden Gross LLP  
**Ambie Edgar-Chana**, Edgar Chana Law Professional Corporation



This program is eligible for up to 3.5 Substantive Hours

The duty to account is one of the most fundamental and complex obligations of any fiduciary. It also leads to many hotly contested disputes. Passing fiduciary accounts can be a necessary step to taking compensation or winding up the administration of a trust or estate. It can also expose breaches of fiduciary duties and even fraud.

Join us to explore many of the common challenges facing trustees, executors, attorneys and guardians in preparing and passing their fiduciary accounts. Our exceptional faculty will get you up-to-speed on characterizing transactions, calculating compensation and dealing with trust-controlled corporations, and provide practical tips for informal accounting and avoiding a contested passing of accounts. Whether you are dealing with estate administration and accounting disputes, or advising clients on their choice of fiduciary and the powers granted to them, do not miss this opportunity to gather essential insights to enhance your practice.

8:30 am Registration and Coffee

9:00 am Welcome and Opening Remarks

9:05 am **Maximizing the Usefulness of Informal Accounting**

**Susannah Roth**, O'Sullivan Estate Lawyers

With effective informal accounting, you may be able to avoid the cost of a formal passing of accounts. Find out:

- What presentation formats to consider and information to include
- Which documents must/should be produced?
- Strategies for drafting enforceable releases
- What you need to know about making interim and final distributions

9:30 am **Reporting Transactions Involving Trust-Controlled Companies**

**Eric Hoffstein**, Minden Gross LLP

- Helpful advice for how to present transactions
- Reporting the value of corporate shares
- Avenues for getting funds out of the company and into the estate: redemptions, dividends, use of capital dividend account and more
- Why do you need to distinguish between transactions in the company and transactions in the estate or trust?

9:55 am **Critical Accounting Issues**

**Jordan Atin**, Hull & Hull LLP

- Problems in characterizing income vs. capital
- How to value intangible and other difficult assets

- Dealing with lost records

- Reviewing accounts: what you need to look for

10:40 am Questions

10:45 am Networking Break

11:00 am **Key Procedural and Practice Management Challenges**

**Kathleen McDormand**, Borden Ladner Gervais LLP (Ottawa)

**Brian Schnurr**, Schnurr Kirsh Schnurr Oelbaum Tator LLP

- Practical strategies for avoiding a contested passing of accounts
- Determining when to dispose of assets at risk of losing value
- How frequently should you pass accounts?
- How to wind up an estate
- Enhancing your chances of success in mediating accounting disputes

11:45 am **Drawing Compensation**

**Angela Casey**, Casey & Moss LLP

- Notable developments in the law on compensation claims
- When, if ever, is pre-taking compensation permissible?
- What expenses are reimbursable?

12:15 pm Q&A/Closing Remarks

12:30 pm Program Concludes

**PROGRAM REGISTRATION IS ONLINE** [www.oba.org/pd](http://www.oba.org/pd)

Questions? [pd@oba.org](mailto:pd@oba.org)