

2017: Celebrating the year that was

The end of the year is always a good time to reflect on your own achievements and at Jirsch Sutherland we're happy to say we've had a few.



A key highlight was the excellent result achieved by our Perth-based office WA Insolvency Solutions for the collapsed family owned business Mias Bakery. WAIS successfully negotiated its sale to Family Foods WA with the proceeds funding the payment of \$2 million of entitlements in full owed to former Mias employees. The sale also enabled a dividend to be paid to creditors and led to the re-employment of 50 of Mias' 90 employees.

Another case highlighted our ability to employ a little professional scepticism to produce great results. Our data-driven world demands we should all adopt greater scepticism and never more so than when assessing evidence. In this particular case involving an insolvent car wholesaler, everything at first glance seemed to be very simple and above board. But through some additional evidence gathering we determined all was not what it seemed and we found some hidden money that we were able to return to creditors. A great result for our team.

Illegal phoenix operations were in the news a lot this year leading us to host a number of events on the topic. We were lucky to work with Professor Helen Anderson, head of the Phoenix Research Team on an event entitled: *Phoenix activity: what's legal and what isn't, and what do liquidators need to help them*. Professor Anderson regaled guests with the enormous cost of illegal phoenixing on the Australian economy and how the problem could be tackled.

Jirsch Sutherland prides itself on its national reach and local presence and this year that reach grew a little greater when we opened our Wollongong office in NSW. We have been providing local businesses and individuals in the Illawarra and South Coast regions with tailored solutions for more than a decade, so it made sense to have a dedicated office here.

We're often on the road visiting our regional clients but we do more than just meet up for coffee. This year we hosted a number of regional educational seminars that catered specifically to the needs of accountants and lawyers. We design our presentations to be practical and relatable rather than overly technical and this successful approach was appreciated by attendees and ensured they'll continue next year.



Another great achievement for us this year was the news we were accepted as an approved contractor for the Office of the Registrar of Indigenous Corporations, which works with indigenous businesses. ORIC can appoint a special administrator in certain circumstances and as an approved contractor we're now able to provide real value and support to indigenous corporations across Australia.

And while this year saw a lot of running around on our part, there was also a lot of walking, with a number of our staff taking part in the Oxfam Trailwalker events – a challenge that will continue next year.

That's just a little of what we got up to this year. From all of us at Jirsch Sutherland, we wish you a safe and happy break.