

## Nicholas Lopez

### Professional Qualifications

- Bachelor of Commerce (Accounting), University of Adelaide (2010)
- Graduate Diploma of Chartered Accounting, The Institute of Chartered Accountants in Australia (2013)
- Graduate Diploma of Finance, Kaplan (2018)
- Business Valuation Specialist, Institute of Chartered Accountants Australia and New Zealand (2018)
- Forensic Accounting Specialist, Institute of Chartered Accountants Australia and New Zealand (2021)
- Certified Fraud Examiner (2020)
- Graduate of the Company Directors Course, Australian Institute of Company Directors (2024)



### Memberships & Registrations

- Member of the Institute of Company Directors.
- Member of the Association of Certified Fraud Examiners (ACFE)
- Member of the Institute of Chartered Accountants Australia and New Zealand (CAANZ)
- Forensic Accounting Specialist (CAANZ)
- Business Valuation Specialist (CAANZ)
- Graduate Member of the Australian Institute of Company Directors

### Board and Committee Positions

- Non-Executive Board Member, Enhanced Lifestyles Inc (2022 – Present)
- Chair of the Finance and Risk Committee, Enhanced Lifestyles Inc (2022 – Present)
- Independent Member, City of Victor Harbor Audit Committee (2021 – Present)
- Board Member and Treasurer, Prospect District Cricket Club (2013 – 2018, 2021 - 2023)

### Areas of Practice

#### *Financial Investigations*

Nick has been engaged to conduct numerous investigations targeting fraud or misappropriation of monies. The majority of these investigations has required Nick to publish expert reports for law enforcement, insurers and the Court.

This has often led to the need to reconstruct accounting records and financial statements, which has involved detailed analyses of accounting records and systems and the use of complex financial modelling.



Specific engagements have included:

- Investigation into actions of finance personnel at numerous small to medium sized private businesses and public sector entities, one of which led to the uncovering of one of South Australia's largest frauds.
- Investigation of alleged misappropriation of monies from government funded First Nation and NDIS programs.
- Investigation of local medical practice involving an international skimming scheme involving AliPay and WeChat payment systems.
- Identification of material accounting misstatements and audit failures and restatement of financial statements for potential accountant, auditor and director negligence action.
- Investigation of the sources of funds used to acquire certain real estate in proceeds of crime proceedings.
- Advisory engagements relating to the effectiveness of organisations' internal controls at preventing and detecting fraud.

### *Payroll Investigations*

Nick has been engaged to conduct numerous payroll investigations, reviews and audits. These engagements have been in the context of litigation (class-actions and Employment Tribunal matters) as well as for internal use for organisations to identify and/or quantify wage underpayments.

Specific engagements include:

- A payroll investigation involving South Australia's largest employer. In this regard, Nick was responsible for investigating and quantifying potential underpayments in respect of approximately 2,500 employees, spanning a seven-year period. This involved the interrogation of over 50 million data points, including detailed time data, pay data and fingerprint data in order to calculate potential underpayments under various interpretations of the relevant industrial instruments applicable from time to time.
- A payroll investigation involving a major private school in South Australia, which was aimed at identifying instances that the school had underpaid its staff.
- Multiple payroll investigations for not-for-profit organisations involving the quantification of wage underpayments and audit of payroll systems to identify instances of underpayments. Investigations have resulted in reports used by organisations to self-report to Fair Work.
- Expert evidence in respect of wage underpayment calculations in respect of matters in the Employment Tribunal involving the South Australian government and former employees.

### *Audit and Accounting*

Nick has published reports and been heavily involved in the preparation of forensic accounting reports in respect of a significant number of matters that have been connected with accounting and audit services, including:

- MEG Investments Pty Ltd & Ors v Rolton Limited & Ors



- Downer Group – consulting expert
- Groote Eylandt Aboriginal Trust Inc v Deloitte Touche Tohmatsu & Ors
- Australian Property Custodian Holdings Limited v Pitcher Partners
- Banksia Securities Ltd (Receivers & Managers Appointed) (In Liquidation) v Patrick Godfrey & Ors and Banksia Securities Ltd (Receivers & Managers Appointed) (In Liquidation) v Trust Company (Nominees) Limited
- Bill Express Limited v Pitcher Partners
- Charles Hodges v Sandhurst Trustees Ltd (re the audit of LKM Capital Limited)
- DSHE Holdings Ltd (Receivers and Managers appointed) (In Liquidation) v Nicholas Abboud & Ors
- Gunns Limited v KPMG
- LM Investment Management Ltd (Receivers & Managers Appointed)(In Liquidation) v Ernst & Young and Ors
- Mr G R Swan – in respect of the 2017 audit of Big Un Limited
- New Zealand Institute of Chartered Accountants and certain members of PricewaterhouseCoopers (a disciplinary actions concerning the audits of Fonterra Co-operative Group Limited, Wynyard Group Limited and Vista Group Limited)
- Property Ventures Limited & Ors v PricewaterhouseCoopers

### *Assessments of Economic Loss*

Nick has been engaged and involved in a number of assignments in connection with the assessment of economic loss suffered by plaintiffs in a wide range of circumstances. Plaintiffs have included individuals, businesses, large company groups and listed companies.

Nick has published expert economic loss reports, provided economic loss advice and been involved in the preparation of expert reports in the context of, inter alia, the following litigation:

- Sunnya Pty Ltd & Anor v Yinghan He & Oths
- Peter Michell and East Stoneleigh Pty Ltd v Andrew James Hamilton & Ors
- Ormsby Contracting Pty Ltd v Timothy Currie and Richard Currie
- Butcher v Poynter Hargraves Financial consultants & Anor
- Matlove Enterprises Pty Ltd atf the Gruhl Business Trust v King’s Baptist Grammar School Incorporated and King’s Baptist Church Incorporated
- David Allan James Coster v Robyn Mary Coster
- PAJM v The Salesians Society Incorporated
- Peter Eden v MLC Limited
- Perazzoli & Ors v Bank SA & Ors
- Enva Advisory Pty Ltd v Exelsuper Pty Ltd



- Duxton Nuts Pty Ltd v Imatech Tree Nursery Pty Ltd
- SSABR Pty Ltd & Anor v AMA Group Limited & Anor
- About Life Pty Ltd v Aaron Looczko & Ors
- Vacumatic Australia Pty Ltd v Smith
- Adelaide Brighton Cement Limited v Hallett Concrete Pty Ltd & Ors
- Wartsila Australia Pty Ltd v Primero Group Pty Ltd
- Central Pier (Docklands) & Ors v Development Victoria & Ors
- Adelaide Brighton Cement Limited v Veolia Environmental Services (Australia) Pty Ltd
- Southern Quarries Pty Ltd v St Vincents Pty Ltd
- Adrian Stone v Nikolas Slader
- Acquista Investments Pty Ltd and Veolia Environmental Services (Australia) Pty Ltd v Ahrens

### *Financial Modelling*

Nick has been engaged to, and assisted in, the construction, audit and analysis of numerous financial models in both a litigation context and a business consultancy context. Specific engagements include:

- Construction of a financial model for Duxton Asset Management to calculate projected cash flows to be generated from walnut groves over a 30 year period.
- Interrogation of financial models prepared in proceedings involving the construction of the Royal Adelaide Hospital.
- Construction of financial models used to calculate projected cash flows of Gunns Limited's many timber plantations.
- Construction of financial models calculating various losses in Adelaide Brighton Cement Limited v Veolia Environmental Services (Australia) Pty Ltd.
- Construction of financial models calculating various losses in Adelaide Brighton Cement Limited v Hallett Concrete Pty Ltd & Ors.
- Construction of a financial model used to calculate the forecast annual cash flows of an olive oil business.
- Construction of a financial model used to calculate losses suffered in Integrated Waste Services v Ahrens Engineering.
- Construction of a financial model used to calculate losses in About Life Pty Ltd v Aaron Looczko & Ors.
- Construction of a financial model used to calculate losses in Central Pier (Docklands) & Ors v Development Victoria & Ors.



- Interrogation and audit of various financial models relating to audit and director negligence matters discussed below.

### *Business Valuations*

- Nick has prepared valuations of numerous businesses with a variety of ownership structures, across a broad range of industries. Valuations have been prepared for matrimonial property settlements, commercial disputes, shareholder oppression actions and commercial transactions.