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FAMILY^{Qs}

GUIDING FAMILIES THROUGH MONEY MOMENTS

BDO Wealth.
Your financial guide.

FPI Financial Planning
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THE PROFESSIONAL STANDARD

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MAKE THE MOST OF YOUR FAMILY MONEY MOMENTS



FOREWORD

Welcome to BDO Wealth's 2025 e-Book: Family^{Qs} – Guiding families through money moments.

Life doesn't come with a manual – it comes with moments. Some bring joy, others bring challenge, but all of them shape our families, our futures, and our finances. At BDO Wealth, we call these Life^{Qs}: they are life's turning points that prompt important financial choices. They might be career changes, family milestones, health decisions, or planning for retirement. And when these moments involve family, we call them Family^{Qs} – the money moments that touch the people closest to us.

We use Life^{Qs} as cues to help families make the right financial decisions. Just as climbers rely on sherpas or rally drivers depend on navigators, families value having a financial guide – someone who's walked the path before and can help them through unfamiliar terrain. Because planning isn't only about investments; it's about preparing for life's transitions and making sure money supports what matters.

In this e-book, you'll read stories from BDO Wealth financial planners about the families they've supported. These are real stories – of caring for children with special needs, navigating loss, planning for legacy, or managing the unexpected.

We hope you enjoy these warm, personal accounts that show how thoughtful guidance can help turn difficult crossroads into meaningful opportunities.

Ricardo Teixeira
Managing Director,
BDO Wealth





BLENDING FAMILIES, BLENDING FINANCES

Claire Steyn, CFP®,

Financial Planner, BDO Wealth



Blending families

Estate planning

Marriage

Divorce

When I went through a divorce, I suddenly found myself facing a new reality. It wasn't only the emotional weight of separation that I carried – it was the financial one too. I had built a life and a future I thought was secure, and overnight, I had to start over. My priority was protecting my son and rebuilding my financial foundation, even as I tried to open my heart again to the possibility of love.

In time, I met someone who understood my journey. He had also been through divorce, and he too was raising a child. When we decided to build a life together, we weren't just blending two families – we were blending four sets of histories, hopes, and financial realities. Together we would face many Family^{Qs} – those pivotal money moments where life changes shape the financial decisions that follow.

As a financial planner, I thought I had the tools to manage the transition. But I quickly realised that nothing prepares you for the emotional complexity of merging lives, children, and finances. It's one thing to advise clients on estate planning or budgeting strategies – it's another to sit across the table from your partner and ask, "What happens to your assets if something happens to you? What about your children? What about mine?"

I discovered that managing money in a blended family has less to do with forms and figures, and everything to do with trust, compassion, and shared goals. It's about ensuring that every child feels secure, each partner feels respected, and that decisions are made thoughtfully and with care. In many ways, this is where a financial guide plays a unique role: not just providing financial advice but becoming a sounding board where love and logic can meet.

Because of my own experience, I have deep empathy for the families I now advise. I see the same questions in their eyes that I once asked myself:

01

How do we protect what we've built, while building something new?

02

How do we balance obligations from the past with commitments to our new family?

03

How do we talk about inheritance, school fees, or saving for retirement when there are so many needs and priorities?

The issues

These are the real-life concerns blended families bring into financial planning. Without clear conversations and agreed strategies, these questions can create tension and uncertainty. Families want to feel secure, respected, and fairly treated while still protecting what they've worked hard to build.

Our approach

In my work, I guide families through these Family^{Qs} with empathy, because I have been there.

Creating a safe space for honest conversations:

Acting as a neutral facilitator so partners can discuss goals, obligations, and sensitive topics like inheritance or financial responsibilities, to children from previous relationships.

Aligning financial goals and responsibilities:

Building a unified plan that respects both past and future commitments and clarifies who will take responsibility for different expenses and savings.

Estate planning with intention:

Ensuring wills, trusts, and beneficiaries reflect the blended family structure, and considering tools like life insurance or testamentary trusts for fairness.

Protecting the family's financial future:

Managing risks through insurance, emergency funds, and tax-efficient strategies that take both partners' circumstances into account.

Supporting children and teaching financial literacy:

Creating consistent approaches to allowances, education funding, and open dialogue about money so children feel included and prepared.

Outcome

I know first-hand that avoiding these conversations only builds tension but facing them together builds trust and resilience. **For blended families, financial planning becomes less about protecting wealth and more about protecting relationships. It's about ensuring children from all sides feel secure, partners feel respected, and the new family has a clear, compassionate plan to guide their future.**

Blended families, I believe, are not broken families – they are brave families. We are people who have chosen to love again, to trust again, and to build something new from the pieces of the past. And with the right financial guidance, blended families can do more than manage the complexities – we can thrive, confident in the path we are creating together.

BUSINESS SUCCESSION AND FAMILY LEGACY: THE VILAKAZI STORY

Akhona Modi, CFP®

Financial Planner, BDO Wealth



Death in the family



Succession in a family business



Wealth protection



Drawing wills

A family business often carries both financial value and emotional significance. It represents years of hard work and a future for the next generation.

When *Tshepo Vilakazi, a long-standing distributor for a large beverage company, passed away unexpectedly, his wife Nothando and their two children were suddenly faced with emotional and financial challenges. They needed to deal with grief, protect the family business, and make sure the wealth Tshepo had built would remain secure for years to come.

What the family faced

Tshepo had been running a successful distribution company through a contract with a large beverage company. While his daughter, Palesa, had some involvement in the business from an administrative perspective, Nothando had never worked in it directly. When she inherited the company through his will, she suddenly became the shareholder of a business she knew little about.

The family's immediate concern was succession. If anything happened to Nothando, the business, and with it the family's main source of wealth, could be put at risk. They also worried about the tax consequences of transferring ownership, how to protect the company for future generations, and how to diversify their wealth so that they weren't completely dependent on a single business.

This was a clear Family^Q: a money moment where a life change required urgent financial decisions that would determine the family's future.

Our approach

As their financial guide, we brought together a multidisciplinary team – including specialists in tax, legal, corporate finance, and investment planning – to create a plan that addressed the family's concerns.

Together, we:

Restructured ownership

Arranged for the transfer of shares from Nothando into a new company owned by the family trust. This safeguarded the business for the children and ensured it would remain a family asset across generations.

Planned for tax efficiency

The company was valued at R80 million. To avoid a heavy capital gains tax bill, we designed a phased transfer over six years, using dividends to cover the tax liability.

Diversified wealth

Nothando held a R15 million personal investment portfolio, mostly in money market accounts. We restructured this by moving a portion into an endowment for succession purposes, invested part in a balanced portfolio for growth, and retained sufficient liquidity for her short-term needs.

Protected Nothando's retirement

We established a retirement annuity, which falls outside of the estate and provides valuable tax benefits.

Strengthened estate planning

We updated Nothando's will to reflect the new shareholding and loan accounts, reviewed the family trust deed, and ensured that policies and beneficiary nominations were aligned with their objectives.

Secured business continuity

We also looked at how to optimise the business's warehouse, using underutilised space to generate additional income and strengthen the financial resilience of the business.

Our role was to put structures in place, answer questions, and support the family in making decisions that felt practical and manageable.

Outcome

Today, the Vilakazi family has peace of mind that the business is safeguarded through the family trust, the children's inheritance is protected, and Nothando's personal portfolio is structured for both growth and succession. Estate planning is up to date, and the family's wealth is no longer solely tied to the distribution contract.

By working across disciplines, we helped the Vilakazis preserve the legacy of a family business, protect their wealth, and prepare for the future with a plan that will support generations to come.

*Names changed to protect the identity of the family.

FINDING CONFIDENCE AFTER LOSS: STACEY'S JOURNEY FROM CAUTION TO COURAGE

Miré Delport, CFP®

Financial Planner, BDO Wealth



Death of
a family
member



Fear of
losing
money



Long-term
investment
strategies

When *Stacey lost her husband, she faced the deep grief of losing her life partner, as well as the uncertainty of making financial decisions on her own. For many years, her husband had taken the lead in managing their finances, and together they had chosen a very cautious approach. Most of their savings had been moved into cash and fixed deposits – safe but offering little growth. After her husband's passing, Stacey was left with the challenge of navigating her finances.

Client's concern

Stacey's instinct was to hold tightly to the security of cash. At one point, around 60% of her portfolio was sitting in low-interest accounts. For her, this felt like safety – money that could not be lost. But it also meant her wealth was not keeping pace with inflation or growing in a way that could provide for her future needs. She worried about making mistakes, and the thought of taking on any risk created anxiety. This was her Family^Q: a money moment where the loss of a loved one forced her to face new financial responsibilities and choices.

Our approach

As her financial guide, we knew this journey was as much about the numbers as it was about behaviour, emotion, and rebuilding confidence. We listened closely and moved slowly, helping Stacey understand the difference between being reckless and being appropriately invested. Through gentle behavioural coaching, we explained why keeping too much in cash could hold her back, and how measured risk could create more security in the long run. We introduced her to different investment products, shared why we recommended them, and gave her the knowledge she needed to feel comfortable making changes step by step.

Over time, Stacey began to see the benefits for herself. As her investments started to grow, she recognised the gap between what her cash was earning and what was possible in the market. She even brought her son into a meeting, where together we discussed how much she truly needed as an emergency fund. From there, Stacey made the decision to invest most of her savings, keeping only what was necessary for peace of mind. It was a turning point as she realised that taking on some risk wasn't irresponsible, but a way to better look after herself and create a stronger legacy for her children.

Outcome

Today, Stacey has transformed her financial position. What was once 60% cash is now mostly invested, with only a small portion kept aside for emergencies. Her wealth is growing, and with it, her confidence. She regularly sends notes and queries, commenting on and asking about developments and trends in the market. For Stacey, the outcome has been twofold: her finances are on a stronger path, and she has gained the confidence to take ownership of her future. This is the essence of financial guidance – walking with clients through their Life^{Qs}, helping them navigate money moments with care, and leaving them empowered to build a legacy for their families.

*Name changed to protect the client's identity.



FROM CARING TO PREPARING:

HOW GUIDING AGING PARENTS SPARKED A SHIFT FOR THE CHILDREN

Sue McLennan, CFP®

Financial Planner, BDO Wealth



Caring
for aging
parents



Simplifying
financial
affairs



Protection
against cognitive
decline



Planning
for
yourself

Sometimes financial planning begins with one person in mind, but it often becomes a journey for the whole family. That was the case when we were asked to guide an elderly mother from Cape Town after she was widowed. Her son and daughter-in-law wanted to make sure she had enough to live comfortably in her later years. What started as a plan for the mother's wellbeing became a story of resilience and thoughtful financial choices.

What the family faced

The family's first priority was their mother. After selling her home, she needed guidance to ensure her financial resources would last. While the focus was initially on her, it became clear that her son and daughter-in-law were not giving the same attention to their own finances. They had suffered the loss of their only son and were uncertain about whether they would retire abroad or in South Africa. Generous by nature, they often gave to family and friends, but this kindness came at the expense of their own financial security.

Our approach

As their financial guide, we helped the family see that this was a money moment where care for loved ones had to be balanced with preparing for their own future. We encouraged open conversations about priorities, asking who would look after them financially in later years if they continued to focus only on others. They enjoyed giving to family and friends, but this meant neglecting themselves. Through frank discussion, we helped them see the need to build their own capital.

Their behaviour changed. They didn't stop supporting loved ones, but replaced expensive gifts with simpler gestures and emotional support. Shopping was no longer their focus. Instead, they began to grow their assets and benefit from compound growth. We created a financial plan that redirected resources into assets with growth potential. By following a balanced strategy, they could support their mother while also securing their independence. Annual check-ins kept them accountable and allowed reflection on their life and financial affairs.

The mother's plan centred on long-term security. We prepared cash flow projections, aimed for growth that could outpace inflation, and ensured she had access to capital if medical costs arose. Her investments were diversified, and she used annual donations to reduce tax while supporting her family.

For the son and daughter-in-law, the plan was about building a base in both South Africa and the UK. It included cash flow tracking, resolving tax residency in South Africa, and maximising UK retirement contributions. They also saved towards a property purchase, reviewed medical aid options across both countries, and put wills in place in each jurisdiction.

Outcome

Their mother lived a long, fulfilling life and passed away in her nineties. For her son and daughter-in-law, the process of planning was transformative. They grew closer through their marriage, followed their plan, and built enough capital to give them freedom of choice about where they would one day retire. When unexpected retrenchment occurred, they did not need to act out of panic but could wait for the right opportunity – proof that preparation gives options even in uncertain times.

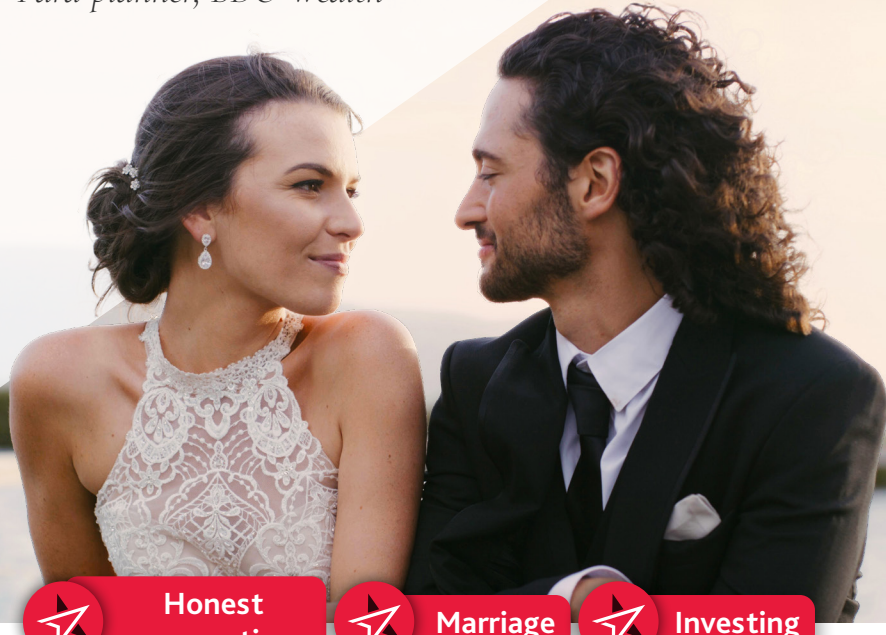
Today, they continue to build their capital and move forward with assurance. Their journey shows that financial planning is about resilience, sticking to a plan, and recognising the Life^{Qs} that call for action. And that looking after your own future is as important as caring for loved ones, and the right guidance can bring strength out of loss.

LIFE^Qs AT THE ALTAR:

BUILDING SHARED FINANCES IN A NEW MARRIAGE

Shaun Chennells, CFP[®],

Para-planner, BDO Wealth



Honest conversations



Marriage



Investing



Managing debt



Planning for children

What our client came to us with

When *James and Emily first met with us, they were excited about getting married but also worried about money. Emily is organised, disciplined, and a diligent investor. James is ambitious but more relaxed with money, and he carried some personal debt. He was nervous about how Emily would react if he was completely honest. She, in turn, worried that his habits might affect their future together. Their big question was simple: how do you build a shared financial life without losing independence?

Our approach

The first step was helping them talk openly. Money is personal, and it often carries more emotion than numbers. Once James felt safe enough to share the full picture, Emily responded with understanding rather than judgment. That shifted everything. Instead of seeing the debt as James's problem, they began to treat it as a challenge they could manage together. You could see the change in the room; a difficult conversation had become one that brought them together.

With that trust in place, we looked at structure. They decided to marry out of community of property with accrual. It struck the right balance where each kept ownership of what they had before, but they would share fairly in everything they built together. It was a choice that let them keep their independence while still sharing in the rewards of the future they were building together.

From there, we advised that they set up a household account for shared expenses like rent, food, and travel. Each of them contributes based on income, not a 50/50 split. That way, the system feels fair without putting pressure on either of them. They still keep their own accounts for personal spending and savings, so Emily can stick to her disciplined habits while James has freedom without guilt.



As the wedding got closer, we shifted to the bigger picture. Emily's strength is her steady, long-term approach to investing. James's strength is his appetite for growth. Rather than picking one approach over the other, we combined them. Their plan balances long-term stability with room for some carefully chosen growth opportunities.

When we talked through goals like buying a home, building retirement savings and planning for children, the focus moved from money itself to the kind of life they want to create together.

Outcome

By facing debt honestly, agreeing on a fair system for daily finances, and building a shared vision for the future, James and Emily turned money from a source of stress into a tool for connection. They walked away with a plan they both believed in and, more importantly, a habit of talking openly. That's what being a financial guide is all about. Marriage is a major Life^Q, and with the right guidance, couples can move through this pivotal money moment with confidence in the life they are building together.

*Names changed to protect the clients' identities.

LOVE, PLANNING, AND PEACE OF MIND:

CARING FOR A CHILD WITH SPECIAL NEEDS

Desiree Raghubir, CFP®

Associate Director, BDO Wealth



**Child with
special needs**



**Setting up the home
for the disability**



**Long-term care after
parents pass on**



**Establishing a
testamentary trust**



Drafting wills

For many families, financial planning is about protecting wealth and preparing for the future. But for parents of a child with special needs, the stakes feel even higher. Their planning is not only about themselves, but about ensuring their child will always be safe, supported, and cared for, even when they are no longer there to do it themselves.

Client's concern

We had been working with *Mike's parents for many years. Their son had an intellectual disability and would never be able to live fully independently. From the start, they were clear: Mike would always live in a home environment, not an institution. As they grew older, however, the parents began to worry about what would happen when they could no longer care for him themselves. The central question became a Family^Q – a life cue that combined deep family responsibility with financial decisions: how to make sure Mike was secure for the rest of his life.

Our approach

Together, we explored different structures that could provide for Mike into the future. The solution was a testamentary trust, to be established on the passing of his parents (a testamentary trust is set up in a will and only comes into effect after someone passes away. It ensures that their assets are managed by trusted people on behalf of their beneficiaries – often children or dependants – so they are cared for in the way the deceased intended). This trust would ensure that Mike's income needs were met and that his living arrangements could be properly managed. We worked with the family to identify trustees who understood not just the financial responsibilities, but also the human side of the role. A nephew was chosen as a trustee, with the clear understanding that he would remain connected to Mike – visiting him, checking in on his wellbeing, and acting as the family link. Alongside him, the family appointed professional trustees, including BDO, to manage the financial administration.

As their financial guide, our role was not only procedural but also deeply personal. We regularly revisited the family's plans, discussed practical realities, and gently raised difficult questions. Over time, it became clear that Mike's mother would also need the care of a retirement facility. After years of preferring to stay at home, she accepted that both she and Mike needed new arrangements. He moved into a specialised home where he could receive care, stimulation, and companionship, while she settled into a retirement village nearby. The transition was difficult, but it ultimately gave them both safety and support.

Outcome

For Mike's parents, the greatest relief was knowing that their son's future was secure. The testamentary trust ensured that resources would be available for his care, managed responsibly and with oversight. For Mike's cousin, the clarity of his role as trustee and family advocate gave him confidence to step in meaningfully. And for Mike himself, the move eventually brought companionship, professional support, and a sense of belonging.

This story is a powerful example of a money moment where family love and financial planning intersect. By addressing both the structural and emotional aspects, we helped the family create a plan that balanced care, dignity, and sustainability. That is what being a financial guide is about – supporting families through their Life^{Qs}, asking the difficult questions, and putting structures in place that last long after the immediate decisions have been made.

*Name changed to protect the client's identity.

TERMINAL ILLNESS

BRINGS TOUGH FINANCIAL DECISIONS

*Akhona Modi, CFP[®],
Financial Planner,
BDO Wealth*



Medical treatment and care



Drafting of wills



Estate planning



Financial security

Life can change in an instant. For the *Jackson family, the news that Mrs Jackson had cancer – and a prognosis of just three months – brought with it heartbreak, as well as urgent financial decisions. As their financial guide, we walked alongside them through this deeply emotional time, helping the family to focus on legacy and care while ensuring Mr Jackson would be financially secure for the years ahead.

What the family faced

The diagnosis left little time to prepare. Medical treatment and care were immediate priorities, but the Jacksons also faced pressing financial questions. How could they make sure that Mr Jackson would be provided for once he was alone? How would their assets be best structured to create a lasting legacy for their children, who were already independent, successful in their own right, and living abroad?

They found themselves at an emotional and financial crossroad that demanded urgent decisions. The family needed guidance that recognised the weight of their grief while making sure the right plans were put in place quickly.

Our approach

As their financial guide, we worked with the Jacksons to bring calm and reassurance during an overwhelming time. We focused on the essentials that would give them peace of mind.

Together, we facilitated family conversations where we:

Reviewed the family's financial structures and ensured there was sufficient liquidity from existing investments for Mr Jackson to live securely into the future.

Considered how to best honour Mrs Jackson's wish to leave a legacy for their adult children, balancing this with her husband's ongoing needs.

Took comfort from the fact that the bulk of the family's assets were already in Mr Jackson's name and held in living annuities, which fall outside of the estate.

Confirmed that Mrs Jackson's company, owned by a trust, also sat outside of her estate – helping to simplify estate administration and reduce unnecessary tax.

Streamlined their affairs so decisions could be implemented quickly, without unnecessary complexity or delay.

Helped them draft a will and complete their estate planning, so that their wishes were clearly documented and their legacy protected.

Our approach was practical yet sensitive, making sure the family could focus on being together during Mrs Jackson's final days, while also knowing their finances were taken care of.

Outcome

Although Mrs Jackson's illness gave the family little time, they found reassurance in knowing their affairs were in order. A plan was in place to ensure that Mr Jackson would be cared for, while also leaving a lasting legacy for their children and grandchildren.

For the Jacksons, this was a Life^Q – a moment when difficult circumstances forced urgent financial choices. With our guidance, they were able to make decisions that balanced care for the present with provision for the future. And for the family, having a financial guide meant more than just managing investments – it was about navigating the complexity of illness, estate matters, and legacy with empathy and expertise, giving them the confidence that nothing important had been overlooked.

*Names changed to protect the clients' identities.

WHEN A PILLAR OF STRENGTH PASSES AWAY, A GUIDE STEPS IN

Miré Delport, CFP®
Financial Planner, BDO Wealth



Death in the family



Getting married



Buying a business



Taking over the finances



Leaving a legacy



Drawing up wills

Losing a loved one changes the rhythm of family life in ways that can never be fully prepared for. When that loved one was also the person everyone relied on for financial guidance, the absence feels even greater. This was the case for *Melanie and her mother, Sue, after the sudden passing of their father and husband, John.

What the client came to us with

For years, John had been the family's financial pillar, managing their investments and planning for the future. His passing, just a month after retiring, left Sue facing financial decisions she had never handled before. At the same time, Melanie, an only child, was contemplating buying into a medical practice where she worked. It was a significant step, but without her father's guidance, she and her mother felt the weight of uncertainty.

Our approach

This was a real-life Family^Q, or money moment, for the family – where emotion, legacy and financial decisions came together in a way that mattered deeply to them.

BDO Wealth had advised the family for years, but upon John's passing, we realised that we needed to step more into the shoes of being the family's financial guide. We focused on supporting Melanie with the process of buying into the medical practice – reviewing contracts, assisting with negotiations, and helping her understand what this investment could mean for her future. At the same time, we worked closely with both Melanie and Sue on other important life and financial matters. We first ensured that funds were accessible to provide Sue with security. At the time, Melanie was planning to get married, so we helped her and her fiancé to set up an ante-nuptial contract, as well as prepare their wills. They also began conversations with us about long-term financial planning as Melanie and her husband prepared to start their life together.

Through the difficult loss of their family stalwart, BDO became the sounding board the family needed – the trusted voice to offer perspective and reassurance in the absence of the husband and father who had always provided guidance. It wasn't about taking over their decisions, but about walking alongside them through these life-shaping money moments.

Outcome

For Melanie and Sue, the greatest outcome has been a sense of stability during a time of upheaval. The trusted relationship between BDO Wealth and the family evolved even further as Melanie and Sue found a new pillar of guidance – one that helped them face uncertainty with reassurance and structure. Today, Melanie continues her path toward ownership in the medical practice, while she and her husband start to build a solid financial foundation together. Sue, too, has grown into her role, managing her affairs more confidently, with support at hand when needed. This has been an empowering experience for her.

The family knows they can lean on BDO Wealth as their financial guide – with them on their journey through life.

*Names changed to protect the clients' identities.

WHEN CHILDREN EMIGRATE:

WHAT ARE THE IMPLICATIONS FOR A FAMILY TRUST?

Desiree Raghubir, CFP®

Associate Director, BDO Wealth



**Emigration
of children or
beneficiaries**



**Family
trusts**



**Individual
financial
planning**



**Tax
residency
changes**

Relocating to another country is often filled with excitement and new opportunities, but families don't always stop to consider the financial implications. One of the biggest questions arises when children move abroad. Suddenly, long-standing financial structures such as trusts may no longer serve the purpose they were originally created for. That was the case for a family we worked with recently, where the children's relocation prompted a deeper look at their trust and led to a change in direction.

Client's concern

Almost 30 years ago, *Warren established a business in Johannesburg. On professional advice, he created a family trust to hold the shares in the business. For many years, the trust worked exactly as intended. When the business was sold, the proceeds flowed into the trust, and the investments supported the family. Annual meetings were positive occasions – the investments were performing well, the trust was meeting its objectives, and the founder often commented on how beautifully it was all working.

But in time, things changed. Warren passed away, his spouse grew older, and the adult children, the trust's key beneficiaries, emigrated to build new lives abroad. With no beneficiaries left in South Africa, the trust structure no longer served its original purpose. From a tax point of view, the conduit principle could no longer apply – meaning the trust itself was now liable for tax at 45% on any income it retained. Under the conduit principle, income can usually flow through to beneficiaries in the same tax year, and they carry the tax responsibility instead of the trust. What had once been a useful and protective structure was now in danger of becoming a costly burden.

Our approach

As the family's financial guide, our role was to help them see the bigger picture. We revisited the original purpose of the trust and compared it to the family's current reality. We prepared two scenarios: **one where the trust continued and another where it was wound down gradually. By modelling the tax and compliance costs of each option, we gave the trustees and beneficiaries data to make an informed decision.**

Together, we agreed on a phased plan to close the trust over a period of three to four years. This approach avoided the heavy tax bill that would have come from dissolving the trust all at once and gave the family time to plan for how they would use the funds in their personal capacity. We also worked with a tax specialist to assist the children in formalising their non-resident tax status in South Africa, secured tax clearance, and helped them externalise funds to their new country of residence. Importantly, we also highlighted the need for beneficiaries to seek tax advice in their new countries of residence, ensuring they were fully informed of the cross-border implications.

Outcome

For the trustees and beneficiaries, the decision brought peace of mind. The family could see that the trust had served its purpose for many years, but that it was now time for a new chapter. By phasing the closure, they were able to reduce unnecessary costs, manage tax implications sensibly, and use the funds in ways that supported their children and grandchildren – such as paying for university fees and other family priorities.

In guiding them through this process, we became financial guides not only to the children in their roles as beneficiaries of the trust, but also in their personal capacities as individuals and families planning for their own futures. The questions raised by emigration opened the door to broader conversations about tax residence, investment strategies, wills, and long-term planning in their new country. What began as a trust issue grew

into a deeper advisory relationship, showing how the financial implications of relocation extend far beyond the move itself.

This was a clear Family^Q: a money moment triggered by changes in family circumstances and tax rules. By pausing to ask the right questions, the family was able to adapt their financial structures to suit their new reality. For us, it was a reminder of the importance of revisiting the purpose of any financial plan – whether it's a trust, an investment, or an estate strategy – on a regular basis.

Trusts still play an important role in many families' financial planning, but they should never run on autopilot. With guidance, families can make thoughtful decisions about whether a trust continues to serve them well, or whether it's time for a new approach. That's what it means to be a financial guide: helping families navigate their Life^{Qs}, making sense of complex rules, and ensuring their money supports the life they want to live.

*Name changed to protect the identity of the client.



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