FIND ISSUES BEFORE THEY BECOME PROBLEMS

Non-profit organizations continue to make headlines with various scandals, thefts, and embezzlements. Non-profits receiving government funds can find themselves in even more hot-water when they fail to discover these issues before it’s too late. The Association of Certified Fraud Examiners (ACFE), in its 2014 Report to the Nations on Occupation Fraud and Abuse, continues to estimate that a typical organization loses 5% of its revenues each year to fraud.

Help protect your organization being proactive. “Passing” an A-133 audit may not be sufficient. Poorly planned and conducted A-133 audits routinely fail to uncover both isolated instances and systemic issues, either of which can cause harm to your institution. Overreliance on external audits is a common occurrence. The ACFE reports that only 3% of frauds are discovered by external audit.

DATA ANALYTICS CAPABILITIES

WS+B data analytics professionals use specialized software tools to extract, combine, and analyze data from disparate internal and external sources, such as general ledger data, banking data, vendor data, employee and HR data, excluded parties lists, and other to identify patterns, unusual relationships, anomalies, overpayments or improper payments, duplicate payments or fictitious vendors or employees, and other fraud risk factors.

In addition to our experience working with Non-Profit Organizations, performing thousands of financial statement and A-133 audits, we also have the following experience working on behalf of Federal Offices of Inspectors General responsible for overseeing funding to NPOs:

- Data analytics audits of major institutions
- Forensic accounting services relating to Non-Profit Organizations
- Indirect cost audits of major Non-Profit Organizations
- Cost Incurred Grant Audits of Major Non-Profit Organizations

WS+B offers the following services in the areas of data analytics:

- Review of 100% of expenditures for compliance with Federal and State Laws and regulations, and Agency and Organization policies
- Identification and testing of unusual transactions and entries
- Identification of patterns of unusual activity for specific departments, organizational units, and individuals
- Purchase card and travel card examinations
- Procurement, accounts payable, and expense reimbursement examinations

Related Services

- Audit readiness
- Risk assessments
- Anti-Fraud Programs
- SOX Best Practices
- Litigation support
- Fraud Investigations
- Internal audit co-sourcing/outsourcing

Benefits

- Find issues before they become problems
- Reduce risk of false claims act violations
- Reduce risk of questioned costs that have to be repaid
- Strengthen internal controls
- Hold responsible officials accountable
- Gain insight into cross cutting issues
- Help resolve issues as part of a compliance program
- Strengthen the case for reduced penalties if violations are found
- Reduced litigation costs

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