



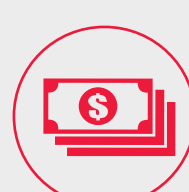
Fraud and theft prevention checklist

BDO Outsourcing may be the answer for your NPO. Consider the questions on our fraud and theft prevention checklist.



Do you have proper segregation of duties?

NPOs are often cash-strapped, and one person, frequently the executive director (ED), is tasked with wearing too many financial-management hats—doing the books, handling the cash, and signing the cheques.



BDO Outsourcing helps organizations create financial checks and balances—and accountability in accounting.



Does your not-for-profit have designated employees (in addition to the ED)?

Many NPOs do not have designated employees—the ED to the administrative assistant are expected to be jacks-of-all-trades. It may not be necessary to hire a Chartered Professional Accountant (CPA) in-house to do relatively simple bookkeeping, but many charities, NGOs, and NPOs find it helpful to outsource ‘the financial piece’ to those who are masterful.



BDO Outsourcing helps NPOs eliminate the stress of shifting priorities to cover absences, or other forms of leave, and allow staff to use their strengths in service to the mission and vision of the organization.



How effective is board oversight in your organization? What about your cybersecurity?

Boards of directors, who carry fiduciary responsibility and personal risk, need to be able to delve into the numbers, to know what has happened and what is happening in the NPO they volunteer to support.



BDO Outsourcing is trusted, accurate, and cloud-based—cybersecurity is built-in to protect the financial and other personally identifying information (PII) of NPO donors.



How diverse is the composition of the board of directors in your NPO?

Having a diverse board, with professionals from, for example, accounting to engineering, offers a resource for paid employees—and insight into appropriate spending in the areas of expertise represented by the membership of the board.

Example: A builder will know how much a roof repair should cost.



BDO Outsourcing offers NPOs a third-party perspective. Our financial reporting offers important context for financial decisions.



How effectively can you implement preventative and detective policies and procedures? How well are you securing your NPO for future generations?

Many NPOs have implemented policies and procedures for the prevention of fraud and theft.

Common examples: the practice of considering not fewer than three competitive quotes before the purchase of large goods and services, and the practice of not allowing cheques to be signed without at least two signatories, one a member of the board.



BDO Outsourcing takes fraud and theft prevention policies and procedures to the next level to ensure the longevity of NPOs—we help clients implement best practices, which allows for better controls, in turn supporting the viability of the organization for the next generation.

Contact us to learn how we can support the success of your not-for-profit—and help you to prevent fraud and theft.