



Willy Chan CPA, MBA
Senior Manager

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MEET WILLY

After amassing many years of experience in public accounting servicing a wide variety of clients ranging from closely-held manufacturing and retail corporations, and construction companies, to not-for-profit organizations, Willy is now capitalizing his passion and dedicates himself in partnering with non-profit organizations in the New England area, guiding them through the audit/review process. As a CPA and a master in business administration who has been working with local non-profit organizations for many years, Willy understands both the endeavors as well as the challenges of today's organizations to achieve their goals while being compliant and financially sound.

Clients consider Willy a valuable resource on insights regarding accounting policies, management/internal control recommendations and compliance issues. Colleagues also consider Willy a trusted manager who thrives on leading efficient audit/review engagements and guiding other team members to provide full and superb client service that exceeds expectations. Clients who work with Willy would gain a business advisor who listens to their needs and goals, and helps clients achieve operating effectiveness, identifying opportunities and risks, while staying compliant and financially responsible. As a father of three young children, Willy really cares about everyone around him, and needless to say, he employs a detail-oriented approach when caring for his business partners.

BACKGROUND

Willy joined Edelstein's non-profit audit team in 2015. He worked at two international renowned public accounting firms for several years as well as another local CPA firm for many years gaining valuable experience performing and leading financial audits/reviews on a wide variety of clients, especially non-profit organizations and closely-held corporations. Willy also has extensive experience in tax planning and federal and state tax preparation, as well as information returns of non-profit organizations' filings.

HOW WILLY CAN HELP

- Leading financial audits/reviews in an efficient and cost-effective manner.
- Evaluating and making recommendations to improve an organization's internal controls, tax planning and federal and state tax preparation.
- Assisting in evaluating and making recommendations on accounting policies and procedures to ensure compliance with regulations and generally accepted accounting principles.

- Preparing financial statements to ensure regulatory compliance and financial transparency.
- Analytically presenting audited/reviewed financial statements and Form 990 with valuable insights and recommendations on operating efficiency.
- Advising on accounting and financial reporting issues such as revenue recognition, complex financial statements disclosures and accounting for donor restricted endowment funds.
- Evaluating and making recommendations on compliance with federal and statutory audit and tax regulations such as HUD and Uniform Guidance.

RESULTS

- Numerous nonprofit organizations intended to present the audited financial statements to the Board in a more meaningful way since not all board members have a strong background on generally accepted accounting principles. Willy prepared the presentation to align the audited financial figures with the way the internal budget was presented, making it easier to compare and understand. After most financial statement audits are completed, Willy often summarizes the financial presentation and data in a more concise way to aid the Board members understanding of various key financial aspects of the organizations.
- A non-profit organization needed a first-time audit and did not have proper segregation of duties. Willy made several crucial recommendations on compensating controls to help alleviate the impact of the lack segregation of duties. Willy also assisted the non-profit organization with drafting an accounting and procedural manual.

EDUCATION

Master of Business Administration, Boston College

Bachelor of Science in Accounting and Finance, Boston College

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants (AICPA)

Massachusetts Society of Certified Public Accountants (MSCPA)