



## JULIA LAFFERTY, CPA

Partner | Director - Not-for-Profit and Employee Benefit Plan Services

### Contact

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### Qualifications

- Certified Public Accountant (CPA), Virginia
- Certified Public Accountant (CPA), Pennsylvania
- Certified Public Accountant (CPA), Maryland
- Certified Nonprofit Accounting Professional (CNAP)

### Expertise

- Agreed-Upon Procedures
- Not-for-Profit
- Employee Benefit Plans Audits

### Education

- B.S. Accounting (University Scholar), Pennsylvania State University

It's not uncommon for Julia Lafferty CPA to hear people laugh when she says, "We're the auditors, and we're here to help," because many people fear the audit process. She knows most professionals believe an audit is an unnecessary evil, so she's on a mission to create a more positive outlook on the engagement so clients know she and her team are there to support the board and management to increase transparency and to further the organization's mission. In the audit process, she strives to help organizations tell their "story" in the financial statements and the 990 information in a clear understandable manner.

Communication and relationship building is key for the partner and a director of not-for-profit and employee benefit plan services at CBM. With her goal to be a team member, Julia works cooperatively with management and board members to be upfront, honest, and straightforward to resolve any hindrances to success.

Julia, who has more than 30 years of accounting experience, focuses on not-for-profits, agreed-upon procedures, and employee benefit plan audits. She spent the first 15 years of her career with a Big Four accounting firm where she audited organizations in a variety of industries then spent 10 years with a regional firm specializing in not-for-profit organizations prior to joining CBM.

She works with organizations to review and improve their liquidity and going concerns, while providing Uniform Guidance direction and support. She concentrates on internal controls, either assisting in the development of internal control systems or strengthening those in place. Julia frequently attends board meetings to discuss operations and financial conditions, including threats and opportunities.

In an environment where more and more operations are going virtual, Julia has taken a lead role in helping organizations transition to an online world by transitioning accounting processes to the cloud so clients get the accurate and current information to make decisions for tomorrow and beyond. While it streamlines Julia's interactions with clients, it also helps her provide more efficient and timely guidance on where an organization is and where they want to be

A proud Penn State alum (as are her husband and two daughters), Julia often visits friends and family, attends Nittany Lions football games, and soaks in State College, PA. She's also a dog lover and enjoys a good walk with her two Golden Retrievers, Bella and Daisy. The avid traveler, who ranks Italy and London as her top two destinations, can't wait to visit Greece soon.

# Julia Lafferty, CPA

## Professional Associations and Activities

- American Society of Association Executives (ASAE)
- American Institute of Certified Public Accountants (AICPA) (Member)
- Greater Washington Society of Certified Public Accountants' (Executive Committee, 2022 Conference Planning Committee Co-Chair, 2022; Board of Governors, 2019-2023; Not-for-Profit Symposium, Chair, 2019)
- Northern VA Community College Foundation (Executive Board, Audit and Investment Committee, Chair)

## Recent Presentations and Articles

- Ask the Experts Panel at the GWSCPA Employee Benefits Plan Conference *(2020-22)*
- Trainer for the CNAP, Certified Nonprofit Accounting Professional, National Program *(2018 - Current)*
- Impact of the New Revenue Recognition Standards on Contributions, Grants and PPP Loan Forgiveness *(12.18.2021)*
- Paycheck Protection Program Stimulus Funding: What is Consolidated Appropriations Act Means for You *(2.2.2021)*
- Defined Contribution Best Practices Panel Discussion *(9.16.2020)*

***Read more about Julia Lafferty at [www.cbmcpa.com/people/julia-lafferty/](http://www.cbmcpa.com/people/julia-lafferty/).***