THE FORENSIC LEDGER
Where Numbers Tell the Truth

Forensic CPA Society

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FROM THE
PRESIDENT'S DESK
Stephon Grey, President & CEO

Welcome to the Inaugural Issue of the Forensic CPA Society Newsletter

Dear Members, Partners and Colleagues,

It is with great pride that I welcome you to the inaugural issue of the Forensic CPA Society Newsletter.

This publication marks another important step in our mission to strengthen the global forensic accounting profession and equip professionals with the knowledge, skills and ethical foundation needed to confront financial crime, fraud, corruption and other forms of economic misconduct.

The need for qualified forensic accounting and financial investigation professionals has never been greater. Governments, businesses, regulators and the public increasingly depend on professionals who can examine complex financial information, identify irregularities and communicate reliable findings. Our role extends beyond detecting wrongdoing—we help protect institutions, strengthen accountability and preserve public confidence.

The Forensic CPA Society is committed to supporting this responsibility through internationally relevant certification programmes, specialist courses, continuing professional development, practical training and a strong global professional community. Our programmes connect technical knowledge with real-world application, preparing members to respond effectively to emerging risks and increasingly complex financial matters.

This newsletter will keep members and stakeholders informed about Society programmes, partnerships, professional-development opportunities and achievements. It will also provide a platform for technical guidance, professional insights, member accomplishments, emerging trends and informed discussion on issues affecting forensic accounting, financial investigation, governance and compliance.

As we grow, our success will depend on the active participation of our members, authorized partners, facilitators, volunteers and supporters. I encourage you to share your knowledge and experiences, participate in our programmes and help extend the Society's impact across countries, industries and professional disciplines.

Our vision is clear: to build a respected global institution that advances competence, integrity and excellence in forensic accounting and related professions. We will pursue this vision by maintaining high professional standards, delivering accessible and practical education, developing meaningful partnerships and remaining responsive to the evolving needs of the international community.

I extend my sincere appreciation to everyone whose commitment and hard work made this inaugural publication possible, and to our members and partners for the confidence they continue to place in the Forensic CPA Society.

This first issue represents more than the launch of a newsletter. It marks the beginning of a stronger channel for professional connection, shared learning and collective progress.

Welcome to our inaugural issue. I invite you to read, engage, contribute and grow with us as we work together to advance the future of forensic accounting worldwide.

Stephon Grey, CFE, CICA, Forensic CPA
President and Chief Executive Officer, Forensic CPA Society

INSIDE THIS ISSUE

WHAT IS FORENSIC ACCOUNTING?

Have you ever wondered who tracks down financial criminals?

When companies hide money or trick their investors, traditional accountants might completely miss it. That is exactly where forensic accounting comes in. Forensic accounting is a highly specialized branch of accounting that investigates financial crimes and legal disputes. The word "forensic" means suitable for use in a court of law. These professionals do not just balance books or fill out tax forms. Instead, they act as financial detectives. They look deep into records to find out exactly where money came from, where it went, and who took it.

Forensic accountants use a powerful mix of accounting skills, legal knowledge, and investigative techniques. They dig through bank statements, tax returns, and digital ledgers to uncover hidden patterns. They solve serious crimes like embezzlement, money laundering, and fraud. Embezzlement happens when someone steals money they were trusted to manage. Money laundering is making "dirty" crime money look clean. When these detectives find the truth, they write formal reports and often testify as expert witnesses during courtroom trials.

Turn Numbers Into Evidence

Forensic accountants are financial detectives—using accounting, investigative, and legal skills to uncover fraud, trace money, and reveal the truth.

Why It Is an Excellent Career Path

If you like puzzles, mysteries, and deep problem-solving, forensic accounting is an amazing career path. Here is why it is a great choice for your future corporate career success.

First, there is incredible demand and long-term job security. Financial fraud happens in every industry across the globe. Private corporations, international banks, and government agencies like the FBI constantly need experts to protect their assets and catch white-collar thieves. Because financial crimes are getting more complex every single day, the need for these specialized professionals continues to grow rapidly.

Second, the career pays very well. Because it requires a rare and highly technical skillset, forensic accountants earn significantly higher salaries than standard accountants. Many experienced professionals easily earn comfortable six-figure salaries.

Third, the work is highly engaging and never boring. Every single case is a brand-new mystery. One week you might investigate a cheating business partner. The next week you could help law enforcement track down funds stolen by international cyber hackers. It is a dynamic job where you never stop learning.

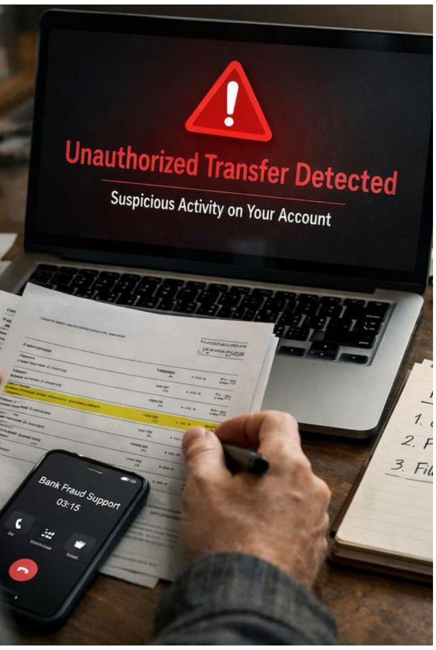
A Career That Goes Beyond the Numbers

High demand. Strong earning potential. New challenges with every case. Forensic accounting offers a dynamic career where specialized skills can make a real-world impact.

To enter this field, you usually need a bachelor's degree in accounting or finance. Many professionals also earn their Certified Public Accountant license or specialize through academy certifications, like those offered by the Forensic CPA Society. If you want a stable, high-paying career where you can make a real difference and fight crime, forensic accounting is the perfect path for your career goals today.

The First 90 Minutes: The Seabright Relief Fund Crisis

This fictional case was developed by the Forensic CPA Society for the course "Crisis Management in Forensic Accounting" (FCPAS-CPD-035).



Seabright Relief Fund is a non-profit organisation responsible for distributing emergency grants following severe flooding.

At 8:10 a.m., the organisation's bank queries two transfers totalling **TT$1.9 million** to newly added beneficiary accounts. The finance director is travelling and cannot be contacted. A grants officer also reports that approval screenshots submitted overnight do not resemble those normally generated by the organisation's financial system.

Three hundred legitimate household relief payments are scheduled to be processed that same day.

At 8:25 a.m., staff receive a ransomware message and lose access to the grants platform. The technology provider confirms that an administrator account was accessed remotely but cannot yet determine whether any records were changed.

A whistleblower then alleges that a senior manager shared system credentials and asks for their identity to be protected. Before legal advice can be obtained, a board member forwards the whistleblower's email to a large personal messaging group.

By 9:00 a.m., the situation becomes public. A social-media post claims that **TT$20 million in donor funds has disappeared**. A major donor demands an explanation by noon, while a reporter asks whether the senior manager stole the relief money.

The bank advises that one of the suspicious transfers may still be recalled—if an authorised signatory acts immediately.

The Red Flags

- Transfers to newly created beneficiary accounts
- Approval screenshots that do not match the normal system
- Remote use of an administrator account
- Alleged sharing of system credentials
- A ransomware attack occurring alongside suspicious payments
- Unauthorised circulation of a confidential whistleblower report
- Public claims that substantially exceed the amount presently under investigation

What Should the Forensic Accountant Do?

The first priority is not to determine who is guilty. It is to stabilise the situation, prevent further loss and preserve the evidence.

The response team should:

1. Activate the organisation's authorised crisis leadership team.
2. Contact the bank immediately to recall or freeze the suspicious transfers.
3. Preserve bank records, approval screenshots, emails, access logs, system records and the ransomware message.
4. Protect the whistleblower's identity and restrict further disclosure of the allegation.
5. Establish a financial baseline showing confirmed balances, suspicious transfers, pending payments and the organisation's current exposure.
6. Introduce temporary controls over changes to beneficiary information while maintaining a safe route for legitimate relief payments.
7. Separate confirmed facts from rumours, allegations and working hypotheses.
8. Issue a carefully approved holding statement without accusing any employee or confirming the unverified TT$20 million claim.

KEY LESSON

During a financial crisis, speed is essential—but speed without discipline can destroy evidence, increase losses and expose innocent people to unfair accusations.

The forensic accountant must create a reliable, time-stamped record of what was known, what remained uncertain, what decisions were made and who authorised them. A well-managed response protects the organisation while preserving the independence and fairness of the investigation.

What would YOU have done?

TOOLS OF THE TRADE

Forensic Accounting Tools Featured in This Issue

Forensic accountants serve as the financial detectives of the business world. They look through complex records to uncover fraud, embezzlement, and hidden assets. To solve these complex financial puzzles, professionals rely on specialized tools of the trade. These resources help them track illicit money trails and present clear evidence in a court of law.

Featured Tools –

IDEA

MAGNET AXIOM®

exterro

FTK Forensic Toolkit

Data Mining Software

The most critical asset for a modern investigator is data analysis software. Modern financial crimes involve millions of transactions. Investigators cannot review these rows manually. Programs like **IDEA** and **ACL** help experts sort through massive amounts of corporate data quickly. These platforms can easily highlight duplicated payments, altered invoices, or gaps in check numbers.

QUICK TIP!

Use data-mining tools to quickly identify duplicate payments, unusual transactions, altered invoices, and missing check numbers—then focus your investigation where the anomalies point.

Digital Forensics and Tech

Technology provides greater opportunities for fraud, making digital tools essential. Computer forensics platforms such as **FTK** and **Magnet AXIOM** allow investigators to recover and analyze deleted spreadsheets, emails, and chat logs—evidence that can reveal the intent behind a financial crime. Asset-tracing platforms such as Sayari help investigators map complex global networks, making it easier to follow money hidden through offshore accounts or shell corporations.

QUICK TIP!

Deleted files, emails, and chat logs can reveal intent, while asset-tracing tools can uncover connections hidden behind offshore accounts and shell companies.

Specialized Training Solutions

As financial crimes grow more advanced, proper training becomes the most vital tool of all. The Forensic CPA Society now provides an excellent way for professionals to sharpen their skills. They recently launched the new Forensic CPA Global Academy. This new platform offers scenario-based learning and self-study certificate programs. It helps accountants learn exactly how to apply practical investigative tools in real-world situations.

Through this new academy, users learn everything from fraud examination principles to complex interrogation methods.

Mastering these modern tools allows forensic accountants to protect corporate governance and ensure that justice is served.

QUICK TIP!

The tools may change, but the need for skilled forensic professionals doesn't. **Explore practical, scenario-based training through the FCPAS Global Academy.**

MEMBER SPOTLIGHT

Forensic Accounting in Action

John R. Janicek, FCPA, CPA

Long-standing member

Forensic accounting in divorce litigation

A member of the Forensic CPA Society since 2007, John R. Janicek has applied his forensic accounting skills in a particularly sensitive area of practice: assisting attorneys in divorce litigation. His work demonstrates how careful financial analysis can help identify hidden assets and bring greater clarity to complex financial disputes.

For John, the FCPA designation is more than a professional credential. The knowledge and skills developed through his association with FCPAS have provided practical support for the investigative demands of his work and strengthened his ability to assist the legal professionals he serves.

> "Since 2007, I have been a member of FCPAS and hold the FCPA designation. My forensic accounting practice focuses on assisting attorneys in divorce litigation. The skills I have learned have been very helpful in uncovering hidden assets in divorce cases. I recommend that all CPAs interested in forensic accounting join the Forensic CPA Society and obtain the FCPA designation."
>
> **- John R. Janicek, FCPA, CPA**

John's experience reflects the purpose of the Forensic CPA community: *turning specialized knowledge into practical insight, professional confidence and meaningful service. We are pleased to recognize him in the inaugural issue of our newsletter.*

September – December 2026

Stay informed and engaged with upcoming FCPAS programs, professional development opportunities, conferences, webinars, certification events, and member networking activities designed to advance forensic accounting excellence worldwide.

ACI's 43rd Annual Conference on FCPA and Global Anti-Corruption

10–11 December 2026

Gaylord National Resort & Convention Center

Washington, DC

Convening the Global Compliance Community to Navigate the Next Era of Anti-Corruption Enforcement and Risk **More information**

21st Edition | Fraud, Asset Tracing & Recovery Geneva

11–12 March 2027

Hotel President Wilson, a Luxury Collection Hotel

Geneva

Experience the C5 Difference. Geneva remains the essential meeting point for uncovering trends, networking, and advancing your recovery strategies among the world's top fraud and asset recovery minds. **More information**

4th Annual Forum on AI & Crypto Fraud and Asset Recovery

Spring 2027

London

The premier forum connecting AI and crypto experts to confront fraud, unlock recovery tools, and shape tomorrow's digital economy. **More Information**

Inaugural Conference on High-Net-Worth Contentious Disputes

12–13 June 2027

New York, NY

As HNW disputes grow more complex, ACI's inaugural conference provides the insights and strategies needed to navigate cross-border issues, digital assets, contentious trusts, and other high-stakes cases.
More information

Certification PATHWAYS

Two Certifications. Two Distinct Career Paths.

See how they differ—and find the path that's right for you.

The Forensic CPA Society is launching a brand-new academy. This academy will offer two exciting certification programs for people who want to fight financial crime: the Forensic Accounting Certification (FAC) and the Forensic Certified Analyst (FCA). While both tracks focus on investigating money mysteries, they serve different career paths.

Forensic Accounting Certification (FAC)

The Forensic Accounting Certification is designed for traditional accountants and auditors. This program teaches you how to look deep into financial records to uncover fraud, embezzlement, and hidden assets.

- **The Focus:** Reviewing balance sheets, tax returns, and general ledgers.
- **The Goal:** Preparing detailed financial reports that can be used in a court of law.
- **The Skillset:** Finding numbers that do not match up and identifying where money was stolen or moved.

If you love diving deep into accounting software and spreadsheets to find out "where the money went," this track is for you.

Forensic Certified Analyst (FCA)

The Forensic Certified Analyst certification focuses more on data, technology, and overall business systems. This program is perfect for professionals who want to look at the bigger picture of corporate data.

- **The Focus:** Analyzing large sets of corporate data and using digital tools.
- **The Goal:** Spotting patterns of fraud, cybercrime, or operational weaknesses across a whole company.
- **The Skillset:** Using computer forensic tools, interviewing witnesses, and evaluating internal company controls.

This track is ideal for tech-savvy investigators, risk managers, and analysts who want to stop fraud before it happens by studying behavior and digital footprints.

Key Differences at a Glance

- **Target Audience** | The FAC is for trained accountants. The FCA is open to a broader group, including tech analysts and risk managers.
- **Primary Tools** | FAC students work heavily with accounting ledgers. FCA students work with data analytics software and digital evidence.
- **Core Task** | FAC focuses on calculating the exact financial damage of a crime. FCA focuses on understanding the methods and patterns behind the crime.

CHOOSING YOUR PATH

Both certifications from the new academy offer a great boost to your career. If you already have an accounting background and love working with financial statements, choose the **Forensic Accounting Certification**. If you are fascinated by data trails, digital investigations, and risk analysis, the **Forensic Certified Analyst** path is your best fit.

FORENSIC CPA GLOBAL ACADEMY

COMMUNITY
BULLETIN

Connecting, Celebrating and Growing Our Global Community

Welcome to the first Community Bulletin of the Forensic CPA Society. This section will keep members informed about opportunities, achievements and developments across our expanding international network.

Professional Education and Development

Members are encouraged to explore the growing range of professional programmes, certificate courses and continuing professional development opportunities available through the Forensic CPA Global Academy. The Society is a CPD-accredited training provider, accredited by The CPD Standards Office in London, United Kingdom.
Our courses are designed to strengthen practical capabilities in forensic accounting, financial investigation, fraud risk management, litigation support, compliance and related disciplines.

Celebrating Our Members

The Society welcomes news of members' professional appointments, promotions, qualifications, publications, awards and community service. Selected achievements will be featured in future issues as we celebrate the people advancing the forensic accounting profession worldwide.

Contribute to the Newsletter

Members, educators and industry practitioners are invited to submit:

- Short technical articles and case studies
- Professional insights and emerging industry trends
- Career achievements and appointments
- Research findings and book reviews
- Information about relevant conferences and events
- Regional news and community initiatives

All submissions should support professional learning and uphold the Society's standards of accuracy, integrity and ethical conduct.

Building Our Global Network

The Forensic CPA Society continues to develop relationships with professional associations, educational institutions, authorized partners and public- and private-sector organizations. These collaborations are intended to expand access to internationally relevant education, strengthen professional standards and create new opportunities for members.

Stay Connected

Members are encouraged to remain engaged, participate in Society activities and share ideas for strengthening our professional community.

Visit www.fcpaglobal.org for information about membership and Society initiatives, or explore programmes and courses through the Forensic CPA Global Academy.

Together, we are building a connected, capable and respected global community of forensic accounting and financial investigation professionals.

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