

PATRICK FARRELLY



Patrick Farrelly is a Partner at UHY advisors. Based in the firm's Albany, New York office, and serving Upstate New York, Patrick provides a wide range of audit and assurance services including financial audit, forensic audit, compliance audit, reviews, compilations, internal control assessments and other accounting advisory services. In his role, Patrick focuses on delivering the highest of quality services to publicly-held, otherwise regulated, and private businesses in the financial services, broker-dealer, manufacturing and distribution sectors. He has over a decade of experience managing and developing audit strategies for some of the most high profile clients at a "Big 4" accounting firm.

Farrelly served in leadership engagement roles for financial institutions with \$1.5 to \$5 billion in assets, multinational mass media entities, private equity and public Securities and Exchange Commission registrants. In international roles, Patrick has advised on International Financial Reporting Standards (IFRS) and assisted and collaborated on audit and assurance services in the UK and European continent.

PRINCIPAL, UHY LLP

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INDUSTRY EXPERTISE:

- Financial Services
- Entertainment
- Media
- Communications
- Technology

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants
- Rotary Club of Saratoga Springs

PROFESSIONAL EXPERIENCE:

- Managed and developed audit strategies for large SEC filers in both Financial Services sector (the Adirondack Trust Company) and Entertainment/Media sector (The Interpublic Group of Companies). Additionally managed audit engagements for Bank of Richmondville, Bloomberg LLP and MLB revenue share (AUP procedures).
- Lead Internal Audit manager for a retail company with over \$3.5 billion in revenue and over 150 locations. Worked directly with Internal Audit Direct and Audit Committee to testing to ensure not only financial statement controls are complied with but the Company's standard policies and procedures are adhered to (inclusive of IT policies & procedures).
- Led client meetings with CEOs, CFOs and Controllers to discuss the results of the audit procedures with them and how to improve their policies and procedures.
- Analytically reviewed annual and quarterly financial statement results to gain insight into the company's performance/trends in order to pin-point potential areas of heightened risk of material misstatement.
- Extensive experience with SEC 10-K, 10-Q, 8-K, Call Reports, FINRA & SIPC-7 filings, SEC comment letters and vast knowledge of Sarbanes-Oxley ('SOX') 404 and internal controls over financial reporting.
- Drafted and reviewed accounting policy memos for technical accounting standards including Revenue from Contracts with Customers (ASC 606), ASU 2016-13 – Financial Instruments – Credit Losses, and Leases (ASC 842).
- Experience reviewing purchase price allocation (ASC 805) models and methodologies for marketing and advertising companies.
- Solid working knowledge of IFRS, UK GAAP and Clarity ISAs (UK&I)

BACKGROUND:

- Licensed CPA in the State of New York
- PricewaterhouseCoopers LLP, New York City, NY 2006-2017
- PricewaterhouseCoopers LLP, London, UK, 2012-2014
- B.S., Concentration: Accounting and Business Management, Manhattan College