



# Not-For-Profit GAAP Update Self-Study Webinar (6 Hours)

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Self Study Webcast  
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## **Overview:**

This self-study webinar is designed for accountants and financial statement users who want to remain on the cutting edge of the most recent accounting pronouncements affecting not-for-profits. You'll be equipped to:

- Follow current accounting standards for not-for-profits (ASC 958)
- Understand recent guidance revising NPO financial statements
- Apply accounting standards that impact nonprofits

## **Objective:**

To provide a deep dive into the most recent accounting pronouncements and issues impacting not-for-profits. This course focuses on understanding the accounting standards affecting nonprofits, implementing and using current authoritative literature, and reviewing the latest GAAP issues regarding NPOs.

[Detailed Learning Objectives](#) [1]

## **Emphasis:**

- Review of recent not-for-profit accounting standards
- How NPO financial statements and required disclosures changed
  - Use of "operating measures"
  - Liquidity disclosures
  - Reporting functional expenses
  - Statement of cash flows
- Net assets, endowment funds, and UPMIFA
- Distinguish among contributions, exchange transactions, and pass-throughs
- Restrictions and conditions
- Consolidations and goodwill for NPOs
  - New rules for goodwill amortization
  - When and how NPOs consolidate for-profits
- Valuation and disclosure of investments
- Recent FASB guidance affecting NPOs
  - Revenue recognition
  - Leases
  - Fair value
  - FASB Simplification Initiative
- Valuing gifts-in-kind and gifts of non-financial assets
- Allocating joint costs
- Collections update





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