



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

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Self Study Webcast
Dec 20 - Dec 21

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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Identify the modifications of ASC 958-610 as they relate to the public support for profits.

Recognize the changes in accounting for grantor's expenditures by both the grantor under ASC 958-610 and ASC 958-610-610.

Recognize the determination of governmental entities.

Identify the changes effective date of the new accounting standard of public use for profits, ASC 958-610-610.

Identify the accounting for contribution received by a not-for-profit.

Recognize the accounting for a conditional transfer of cash made by a not-for-profit.

Recognize the calculation of net assets accounting standard for an unconditional payment to pay.

Recognize the accounting for contribution and other assets for profits.

Identify the accounting for donated services.

Identify the accounting standard with the power to modify contributions to a not-for-profit.

Recognize various disclosures when a not-for-profit transfers assets to a related organization and possibly half of an affiliate as a subsidiary.

Identify the accounting standard of net assets accounting standard under ASC 958-610.

Recognize the accounting standard for calculation of net assets accounting.

Recognize the accounting standard of ASC 958-610 as they relate to the public use for profits.

Recognize the accounting standard of net assets of a not-for-profit.

Identify the calculation of net assets accounting standard of assets and liabilities for a not-for-profit.

Identify the primary categories of expenses under a not-for-profit financial reporting.

Identify the criteria for reporting the cash flow from operations under ASC 958-610.

Identify the current status of ASC 958-610 as they relate to the public's activities.

BottomPrerequisite:

Basic knowledge of accounting for nonprofit organizations.

Preparation:

No advance preparation required.

Level of Knowledge:

Intermediate.

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Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)