

Current Accounting Issues for Not-for-Profit Organizations Self-Study Webinar (11 Hours)

SA12423K
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Self Study Webcast
Dec 20 - Dec 21

Overview:

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

- Follow the accounting standards and guides for not-for-profits
- Understand recent guidance revising NPO financial statements and treatment of Net Assets
- Review the latest tax rules and regulations pertaining to not-for-profits, including Form 990

Objective:

To provide an understanding of the accounting standards affecting nonprofits. Focusing primarily on implementing and using current authoritative literature, this self-study webinar discusses the latest issues regarding NPO mergers and NPO goodwill treatments. You'll also gain insight into tax changes and other current issues impacting nonprofits.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Understand the role that not-for-profit organizations play in today's financial world
- Review of recent accounting standards and guides for not-for-profits (ASC 958)
 - Distinguishing between contributions and exchange transactions
 - Transfers between NPOs
 - Joint Costs
 - Consolidations and goodwill involving not-for-profits, including clarifying when NPOs that are general or limited partners should consolidate a for-profit
 - UPMIFA and changes to Net Assets
 - Investments—new rules for valuation and disclosure
 - Required financial statement disclosures
- Impact of revenue recognition, leases, and other recent FASB guidance on NPOs
- FASB Simplification Initiative
- Ethics, fraud and abuse issues
- Tax matters
 - Filing for and retaining tax-exempt status
 - Avoiding private foundation status
 - Executive compensation under §409(a)
 - Unrelated Business Income Tax (UBIT)
 - Intermediate sanctions
 - Excess benefit transactions



* Recognize the NFP accounting alternative regarding prepaid expenses under ASC 260-10-30

* Recognize accounting alternative related to expenses to the CBOB-20 guidance

* Recognize the NFP accounting alternative regarding prepaid expenses under ASC 260-10-30

* Identify the criteria that must be met before a NFP can recognize contribution income

* Identify the requirements under which restricted funds will be recognized as contribution

* Identify how to account for pledges that will be received in more than 12 months

* Identify factors influencing the amount and timing of pledges

* Recognize factors influencing an exchange transaction where a contribution

* Identify the accounting treatment options regarding the timing of fees

* Identify the accounting treatment for contribution assets

* Recognize how to account for donated services

* Recognize how to account for donated housing

* Identify when an exchange contribution received from a charitable cash account agreement

* Recognize the accounting guidance for identifying the point in which a contribution is a charitable asset

* Recognize the accounting treatment for service contribution arrangements under ASC 260-10-30

* Recognize the accounting guidance for collection of an asset under collection

* Recognize the exchange model for accounting for collection under ASC 260-10-30

* Recognize the accounting treatment for cash and under NFP ASC 2

* Identify the impact accounting for an NFP's related assets

* Recognize the appropriate presentation of restricted assets on the statement of activities

* Identify the criteria used for reporting cash flow from operations under ASC 260-10-30

* Identify the implications of ASC 260-10-30 for NFP disclosures

* Identify voluntary NFP disclosures regarding contributions

* Recognize the requirements regarding an organization's exchange

* Recognize the accounting treatment of prepaid assets and pledges when an NFP receives a pledge

* Identify the presentation of the cash flow from operating an organization in the statement of cash flows

* Recognize the requirements under which an asset from a contribution from an NFP donor would generally be considered for receipt

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();)