



Accounting & Internal Controls for Nonprofits Self-Study Webinar (11 Hours)

SA28023K
SA280

Self Study Webcast
Dec 20 - Dec 21

Overview:

Nonprofit organizations have special needs and requirements when it comes to accounting and internal controls. This self-study webinar gives you the skills to handle not-for-profit accounting and reporting requirements and deals with the most recent changes affecting these organizations. You will:

- Review internal controls
- Understand new guidance on financial statement requirements
- Get updated on current and proposed tax and other regulations affecting NPOs

Objective:

To give financial professionals who serve nonprofit organizations an overview of, and an update on, the accounting and reporting rules that directly impact not-for-profits. You'll understand how internal controls requirements apply to your organization and you'll learn about the financial accounting and taxation issues most commonly encountered by non-profit organizations.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Types, goals and characteristics of not-for-profits
- Budgeting and internal controls, including programmatic and financial oversight
- Working with boards of directors
- Ethics and fraud issues
- Risk management
- Review and update of NPO accounting (ASC 958)
- Revised guidance for NPO financial statements and treatment of Net Assets
- Impact of revenue recognition and lease rules on NPOs
- Guidance on investment valuation and disclosures
- Special NPO accounting and audit concerns
- Recent guidance on consolidations and goodwill
- FASB Simplification Initiative
- Status of FASB's NPO Project

Identify the common characteristics of nonprofit entities.

Identify the challenges of nonprofit's Board of Directors.

Recognize the suggested best range of the number of non-organizational or nonprofit Board members.

Identify the accounting rules for revenue recognition of nonprofit's Board members to legal entities.

Identify the recommended language of nonprofit's bylaws that should be included in nonprofit's bylaws.



- Identify the suggested control selection panel for the nonprofit's corporate registration record.
- Recognize the role of internal control within a nonprofit.
- Identify the party responsible for reviewing and evaluating the nonprofit's internal controls regarding financial control.
- Identify the suggested Board's organizational responses to compliance about conflicts of interest.
- Recognize the role of the management in a nonprofit organization.
- Recognize the connection between financial and risk management.
- Recognize the primary sources of a nonprofit's risk exposure.
- Recognize corporate governance against the best practices of nonprofit organizations.
- Identify the role of financial statements from the perspective of an organization.
- Recognize appropriate accounting practices under generally accepted GAAP.
- Identify GAAP as applicable specific nonprofit transactions, including contribution receipts, related party activities, unrelated business activities, and services, goods or assets, and more.
- Identify measures of nonprofit financial statements and data.
- Identify the responsibilities of GAAP 2000-01 on nonprofit public relations for profits.
- Recognize the changes in accounting for profits' responsibility to nonprofit under GAAP 2000-01 and GAAP 2000-01.
- Recognize the characteristics of governmental entities.
- Identify the accounting for contributions received by a nonprofit.
- Recognize the accounting for a conditional transfer of cash related to a nonprofit.
- Recognize the classification of cash in recording receipts for an unconditional transfer to pay.
- Identify the accounting for donated services.
- Identify the recording, receipt, and use of the grant to modify contributions or a charitable trust.
- Recognize necessary disclosures under GAAP for profit functions within a nonprofit organization, and specific GAAP or an effort to a charitable.
- Identify the accounting treatment of a cash contribution designated under GAAP 2000-01.
- Recognize the accounting treatment for contributions of cash or other contributions.
- Recognize the responsibility of GAAP 2000-01 on cash related to profits and for profits.
- Recognize the accounting treatment of gifts made of cash for profits.
- Identify the responsibilities of nonprofit organizations of cash received on an ongoing basis for nonprofit organizations.

BottomPrerequisite:
Basic knowledge of financial accounting and reporting.

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();)