

Title: Key Accounting and Reporting Issues for Nonprofits

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Intro paragraph: This series focuses on the differences between for-profit and non-profit organizations in their organization, accounting and reporting. It includes discussions of assets, liabilities, net asset accounts, revenue and expenses that are common to most non-profit organizations.

Who will benefit: Practitioners in public accounting at all levels of experience who would like better understanding of non-profit organizations' operations, accounting and reporting. Also, accounting employees and managements of non-profit organizations will benefit from this series.

Learning objectives:

- Understand the fundamental definitions and operating principles of non-profit organizations
- Review Statements of Financial Accounting Standards for non-profit organizations
- Become familiar with basic financial statements and footnotes presentations for non-profit organizations
- Understand managements responsibilities for internal control over financial reporting
- Understand principles of accounting and reporting for accounts presented on the statement of financial position, statement of activities and statement of cash flows

Level: Basic

NASBA Field of Study: Accounting