

Not-for-Profit Organizations: Accounting and Auditing Principles and Applications (NPA)

Course Overview

Not-for-profit organizations is one of the fastest-growing sectors of our economy, making it increasingly important that auditors, attorneys, CFOs and other advisers understand the unique accounting principles and challenges that apply.

Examine the core principles and practices of not-for-profit accounting; review the general characteristics and operational environment of not-for-profit organizations; and discuss how to apply generally accepted standards and principles. You'll also learn risk management best practices and how to present financial statements to the organization's executives and board.

Formerly titled: *Not-for-Profit Organizations: Accounting and Auditing Principles*

Objectives

- Identify accounting and reporting differences between for-profit and not-for-profit organizations.
- Determine fundamental accounting rules of not-for-profits.
- Recognize allocation methodologies and how they impact financial statements and external oversight.
- Identify hidden risk areas for not-for-profits to enhance audit procedures.
- Outline effective techniques for walking through the financials with board members.

Major Topics

- Not-for-profit GAAP
- Effective expense allocation methodologies
- Risk management
- Common accounting errors
- Presenting not-for-profit GAAP financial statements to the board of directors

Field of Interest Code: Auditing

CPE Hours: 8.00 | **AA:** 8.00

Level: Intermediate

Designed for:

CPAs, attorneys and consultants who work with not-for-profit organizations; CFOs of not-for-profit organizations; and others involved in the financial or administrative aspects of not-for-profit organizations.

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