

Non-Profits Operating and Accounting: *An Overview*

Course Description

“Non-profits Operations and Accounting - An Overview” is intended for: 1. CPAs, accountants, and other professionals who want to obtain a general idea of the non-profit sector; 2. Students and others with a basic knowledge of business and accounting who want to learn more about the subject; and 3. Businesses, non-profits, and educational organizations conducting training programs.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 10 (CPA)

Category: Accounting

Prerequisite: None.

Advanced Preparation: None

Course Learning Objectives

Chapter 1: Introduction

Chapter 2: What is a Non-Profit Organization

1. Explain what a non-profit organization is
2. Outline the steps for non-profit status
3. List the three main operational areas of a non-profit organization
4. Categorize non-profit processes by areas

Chapter 3: Accounting for Non-Profit Basics

1. Explain and evaluate cash versus accrual basis of accounting
2. Define fund/net asset
3. List the main fund/net assets types
4. Classify transactions among the basic funds/net assets
5. Identify “Release of net assets” accounts and explain usage

Chapter 4: Revenue

1. List the types of revenues
2. Explain the requirements for revenue to be classified as unrestricted, temporarily restricted, or permanently restricted
3. Explain how to account for pledges
4. Identify fundraising activities and explain how to book it
5. Identify and book in-kind contributions and museum pieces

Chapter 5: Government Grants

1. List the main circulars governing grants with basic information about each
2. Explain essential grant management topics
3. Identify direct and indirect costs
4. Explain the basics of a cost allocation plan

Chapter 6: Non-Profit Financial Statements

1. List the main financial statements of a non-profit
2. Identify the function of each financial statement
3. Identify the basic formula behind each statement
4. List basic accounts presented in each financial statement

Chapter 7: Taxation of Non-Profit Organizations

1. Explain basic tax returns of non-profits
2. Explain basic sales and payroll tax issues of non-profits

Chapter 8: Internal Controls for Non-Profits

1. Explain basic internal control topics
2. List basic controls for cash and other processes
3. Explain the basics of new audit standards

Chapter 9: Special Non-Profit Considerations

1. Explain the importance of budgeting for a non-profit
2. Explain the basics of pension plans for non-profits
3. Explain basic human resources and technological issues for non-profits