

# Statement of Cash Flows: Reporting and Analysis

## Course Description

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A statement of cash flows is required as part of a full set of financial statements. It must be prepared in conformity with generally accepted accounting principles (GAAP). The statement is not required if the financial statements are prepared on a basis of accounting other than GAAP. The statement must be included in both annual and interim financial statements. This course discusses the requirements of ASC 230, *Statement of Cash Flows* (ASC 230-10-45-18 and 45-27). ASC 958-205, *Not-for-Profit Entities: Presentation of Financial Statements*, requires the statement of cash flows for not-for-profit entities.

**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:** Basic. This program is appropriate for professionals at all organizational levels.

**CPE Credits:** 3 (CPA)

**Category:** Accounting

**Prerequisite:** Basic Accounting

**Advanced Preparation:** None

## Course Learning Objectives

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After completing this course, you should be able to:

1. Recognize the use of and the objectives for a statement of cash flows.
2. Identify between operating, investing, and financing activities, and how different cash variables will affect the statement of cash flows.
3. Identify differences for preparation of the statement of cash flows using the direct method vs. the indirect method.
4. Recognize and calculate how changes and transactions in asset and debt accounts affect the cash flows of a company.
5. Recognize the cash flow issues addressed by ASU 2016-15, Statement of Cash Flows (Topic 230).