



CNAP: Knowledge for Stronger Not-for-Profit Organizations

The Basics of Not-for-Profit Organizations

- Characteristics of Not-for-Profit Organizations
- Nature of Tax Exempt Entities
- Generally Accepted Accounting Principles (GAAP) for Not-For-Profits

The Nature of Not-for-Profit Accounting

- Understanding Audited Financial Statements
- ASU 2014-09, Revenue from Contracts with Customers (Topic 606)
- ASU 2016-14, Presentation of Financial Statements of Not-for-Profit Entities (Topic 958)

The Role of the Board and Related Committees

- Board of Directors
- The Finance/Audit Committee
- Board and Committee Communications

Effective Fiscal Systems

- Goals for Financial Infrastructure
- Software Functions and Reporting

Budgeting for Not-for-Profit Organizations

- Purposes of a Budget
- Budgeting Process
- Cost Allocations
- Capital Budget
- Cash Budget
- Budget Monitoring

Internal Control Issues: Establishing Accounting and Financial Policies & Procedures

- Policies and Procedures
- Segregation of Duties
- Accounting Cycles and Respective Controls
- Records Retention

Understanding the Function of the Independent CPA Firm

- Audits (and How to Preparation for an Audit)
- Reviews
- Compilations

Grants, Contracts, and Federal Awards

- Grant & Contract Compliance
- Audit Implications of Federal Awards

IRS Disclosure Requirements

- The Basics of IRS Form 990
- Supplemental 990 Schedules
- The Basics of Unrelated Business Income Tax (UBIT) and Filing Form 990-T
- Tax Cuts and Jobs Act

Open Book Examination

