Course Title: Budgeting, Accounting and Reporting for Nonprofits

Instructor: Ken Fogg, CPA

Course web page: [http://www.collin.edu/ce/courses/nonprofit-budget.html](http://www.collin.edu/ce/courses/nonprofit-budget.html)

**Course Description:** Examine the complexities of accounting for nonprofit organizations. Demonstrate financial reporting for governmental and not-for-profit entities. Differentiate general and special revenue funds, general long-term debt and debt service funds. Define business-type activities, fiduciary activities, audits and budgeting.

Suggested (not required) Course Prerequisite(s): How to Start a Nonprofit; Grant Writing 101 for Nonprofits; Marketing and Branding you Nonprofit through Social Media

**Materials needed:** none

**Course Objectives:** 1. Explain differences between not-for-profit and profit entity accounting and the different types of budgets used by non-profits. 2. Demonstrate financial reporting for governmental and not-for-profit entities. 3. Differentiate general and special revenue funds, general long-term debt and debt service funds. 4. Define business-type activities, fiduciary activities, audits and budgeting. 5. Explain how operating budget is created. 6. Analyze a nonprofit operating budget through variance analysis. 7 Recognize the use of organization-wide operating budget and program operating budgets.

**Next course recommendation:** Nonprofit Board and Volunteer Development

**Textbook(s):** None

**Lesson Plan – by week or session**

**Session 1:** Comparison of Nonprofit Organizations to For Profit Organizations
- Who are the stakeholders?
- What are the financial/socioeconomic objectives?
- What are the sources of funds/support?

**Session 2:** Developing a Financial Reporting and Control Environment
- Set the tone at the “top”
- The record-keeping system must fit the organization’s needs
- Establish a system of controls and procedures
- Identify and satisfy the organization’s personnel needs

**Session 3:** Setting Up a Bookkeeping System
- Define the activities of the organization
Establish appropriate and descriptive income/expense accounts

Session 4: Budgeting and Forecasting
- Identify and estimate expenditures by category
- Identify sources of revenue/support by type
- Assess sustainability
- Forecast and manage cash

Session 5: Financial Statements and Reporting to Stakeholders
- Ensure reliability of accounting records
- Match the accounting system to reporting requirements
- Know audit requirements and prepare in advance

Course Sessions: listed are a guideline to indicate all topics that will be covered during your course. Do not plan your personal calendar based on these sessions. Your instructor will give you a calendar for your class that will indicate specific topics, assignments, and days.

Method of Evaluation: Unless otherwise stated, course completion is evaluated on the basis of attendance. Students must be in attendance 90% of the class time in order to be considered a successful completer of the course.

Students must be in attendance 90% of each course in a certificate series for successful completion and to earn a certificate as specified.

Students must complete all courses (core and no. of elective courses needed) to complete a certificate series within two years from start date of the first course taken.

Americans with Disabilities Act: Collin College will adhere to all applicable federal, state and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal opportunity. It is the student’s responsibility to contact the ACCESS office, SCC-G200 or 972.881.5898 (V/TTD: 972.881.5950) to arrange for appropriate accommodations. See the current Collin Student Handbook for additional information.
http://www.collin.edu/studentresources/personal/studenthandbook.aspx