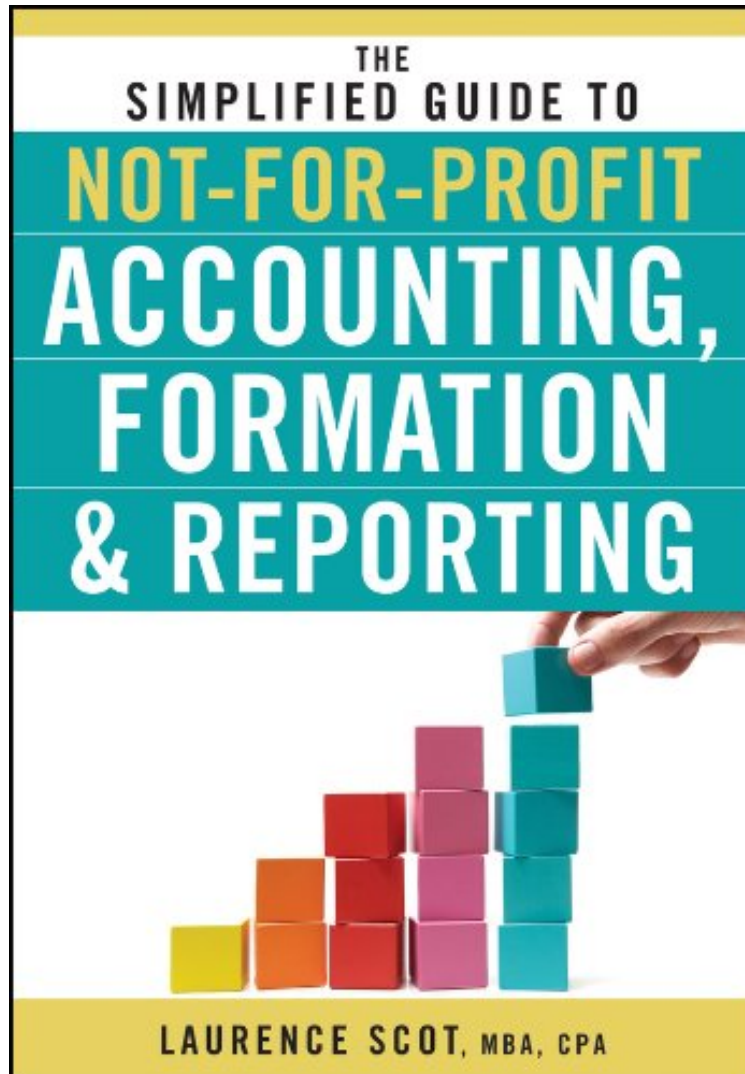


# The Simplified Guide to Not-for-Profit Accounting, Formation and Reporting

Laurence Scot

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**Laurence Scot : The Simplified Guide to Not-for-Profit Accounting, Formation and Reporting** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Simplified Guide to Not-for-Profit Accounting, Formation and Reporting:

21 of 21 people found the following review helpful. Comprehensive Overview of Not-for-Profit Accounting ReportingBy KerryFor those of you with a finance and accounting background who may be thinking about transitioning your skills to a not-for-profit organization after having spent most of your career working in a for profit company like me then this book is a must read.The author Laurence Scot provides excellent examples and illustrations

of how not-for-profit organizations record their financial transactions and prepare their financial statements. He has also included a chapter on regulatory reporting covering the new Form 990. I highly recommend this book to anyone who is looking for a comprehensive overview of not-for-profit accounting and reporting. 12 of 12 people found the following review helpful. Solid overview of NFP accounting By Edwin This book provides a solid overview of not-for-profit accounting. It starts with the basics - what is a NFP and basic double entry accounting (credits and debits) - before moving onto real issues - accounting for assets and liabilities, contributions, investments, expenses, budgeting and providing a brief overview of the new 990 and preparing for external audits. The author amply illustrates each point with journal entries, financial statements charts. There is a sample NFP chart of accounts in the appendix. I would have liked to see the book go into more detail about the 990, preparing for audits and internal controls for NFP; however, those are topics for other books. That said, this book does what it aims to do; it gives the reader a "simplified" overview of NFP accounting, and it's a book I am going to recommend to my NFP clients. 2 of 2 people found the following review helpful. Better than a GAAP guide By Toni The Simplified Guide to Not-for-Profit Accounting, Formation Reporting delivers on its promise to explain and interpret the complex topic of NFP accounting in a concise and clear manner. Starting at the beginning (with the steps needed to form a Not-for-Profit) to the end, the material is laid out in a logical progression that accountants love. The reader will complete the book with a very good understanding of the nuances and irregularities of recording and categorizing NFP transactions as well as an excellent understanding of financial statement presentation. If the reader has an accounting background, it is a great refresher course in management accounting with the added bonus of identifying Not-for-Profit aberrations in reporting. I highly recommend this book.