

EARLY BIRD DISCOUNT
Register by November 11, 2016



2016 | Illinois CPA Society

December 2, 2016 | Springfield, IL

Not-for-Profit Conference

Stay on top of the latest accounting and tax issues affecting not-for-profits.



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- Recently released ASU on Financial Statements for NFPs
- Lessons learned from Uniform Grant Guidance
- Guidance on restricted donations and contributions

Not-for-Profit Conference

Why Should You Attend this Conference?

Not-for-Profit organizations are struggling to respond to budgetary constraints while still remaining compliant. Attend the Not-for-Profit Conference to better understand common financial statement errors, create a more ethical environment, assess the impact of the Uniform Grant Guidance and more. Receive detailed guidance on defining restricted vs. non-restricted donations. Return to your organization with the updates you need to manage this rapidly changing environment.

Agenda at a Glance

7:30 am - 8:15 am	Registration and Networking Breakfast
8:15 am - 8:30 am	Welcome Address and Administrative Details
8:30 am - 9:45 am	Accounting & Auditing Update
9:45 am - 10:00 am	Networking Break
10:00 am - 11:15 am	Common Financial Statement Errors and How to Avoid Them
11:15 am - 12:05 pm	Best Practices in Restricted Donations
12:05 pm - 1:00 pm	Networking Lunch
1:00 pm - 2:15 pm	Not-for-Profit Tax Update
2:15 pm - 2:25 pm	Networking Break
2:25 pm - 3:15 pm	A. What Did We Learn from the Impact of the Uniform Grant Guidance? B. Employment Law Update – Pitfalls and Practices
3:20 pm - 4:35 pm	Ethics and Fraud in Not-for-Profits

Top Reasons to Attend:

- 1** Review the recent Accounting Standards Update on presentation of Financial Statements for Not-for-Profits
- 2** Differentiate between restricted and non-restricted donations
- 3** Understand the impact of the Uniform Grant Guidance

Conference Details:

Springfield

Date: December 2, 2016 | **Course Code:** C42338

Location: The Crowne Plaza Hotel, 3000 S. Dirksen Pkwy, Springfield, IL

Time: 7:30 am registration; 8:15 am - 4:35 pm program

Early Bird Registration: \$295 members | \$380 non-members

Regular Conference Registration: \$320 members | \$405 non-members

Credits: Earn up to 8 CPE Credits, including 1 Ethics

How to Register:

Online:

To register online, visit us at the Illinois CPA Society's website:

www.icpas.org

Phone:

Call us from 8:00 am to 5:00 pm, Monday through Friday at:

800.993.0407 then dial 4

100% Satisfaction Guarantee

We strive to deliver the highest quality educational experience. If you are not satisfied, call us at 800.993.0407, option 4 and we will make it right.



Program materials will be placed on our website to allow attendees to download or print in advance. Attendees will receive an email with a link to access these materials prior to the conference date.

All program information is subject to change. Please verify upon registration.

7:30am – 8:15 am REGISTRATION & CONTINENTAL BREAKFAST

8:15 am – 8:30 am WELCOME ADDRESS & OVERVIEW OF THE DAY

Conference Chair: Kim Michael-Lee, CPA, CGMA, Bloomingdale, IL

8:30 am – 9:45 am

Accounting & Auditing Update

1 Accounting, 0.5 Auditing

Speakers: Jennifer A. Richards, CPA, Senior Manager, Crowe Horwath LLP, Chicago

Brian Zygmunt, CPA, Partner, Crowe Horwath LLP, Chicago, IL

Hear about recent FASB activities in particular the Accounting Standards Updates related to not-for-profit financial reporting. Receive practical examples for implementation of the proposed new standards as well as financial statement presentation templates.

Key Takeaways:

- Walk through the key FASB updates
 - Receive example disclosures to streamline common areas of confusion in financial reporting for not-for-profits
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9:45 am – 10:00 am NETWORKING BREAK

10:00 am – 11:15 am

Common Financial Statement Errors and How to Avoid Them

1 Accounting, 0.5 Auditing

Speakers: Richard Lynch, CPA, Partner, Not-for-Profit and Higher Education Practices, Sikich LLP, Springfield, IL

Learn about the most frequent errors encountered in not-for-profit financial statement accounting and reporting as well as steps to help you avoid such errors.

Key Takeaways:

- Determine the impact errors have on financial statements
 - Learn ways to avoid errors in the planning process
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11:15 am – 12:05 pm

Best Practices in Restricted Donations

0.5 Accounting, 0.5 Auditing

Speaker: Richard Lynch, CPA, Partner, Not-for-Profit and Higher Education Practices, Sikich LLP, Springfield, IL

Understand how changes to the not-for-profit financial reporting model will impact contribution accounting and hear how to avoid the pitfalls.

Key Takeaways:

- Understand the full scope of the upcoming changes to contribution accounting
- Hear best practices for receiving, tracking, documenting, and recording contributions

12:05 pm – 1:00 pm NETWORKING LUNCHEON

1:00 pm – 2:15 pm

Not-for-Profit Tax Update

1.5 Taxation

Speaker: Zack Fortsch, CPA, MST, Partner, RSM US LLP, Chicago, IL

Tax issues for not-for-profits continue to be in the IRS spotlight. Hear about IRS audit issues, new cases and rulings.

Key Takeaways:

- Learn common audit traps for not-for-profits
- Gain practical tips for avoiding tax issues

2:15 pm – 2:25 pm NETWORKING BREAK

2:25 pm – 3:15 pm

A. What Did We Learn from the Impact of the Uniform Grant Guidance?

1 Auditing (Government/Yellow Book)

Speaker: Craig Worries, CPA, Partner, RSM US LLP, Chicago, IL

Understand common issues encountered with the recent implementation of the Uniform Grant Guidance as well as its most significant impacts. Hear how to protect your funding by learning how to prevent compliance and internal control findings and implement best practices.

Key Takeaway:

- Learn about best practices and available resources

B. Employment Law Update – Pitfalls and Practices

1 Business Law

Speakers: Terrence T. Creamer, JD, Partner, Franczerk Radelet PC, Chicago, IL

Kim L. Kirn, JD, Attorney and Mediator, US Arbitration Mediation, St. Louis, MO

Employment Law is much more than keeping track of employees' hours and paying minimum wage. Receive up-to-date information on recent regulations and case law. In addition, hear about the increased role that Alternative Dispute Resolution (ADR) is playing in employment disputes.

Key Takeaways:

- Understand recent changes to employment law in Illinois including the new overtime provisions in the Fair Labor Standards Act
- Increase your knowledge of how mediation and arbitration are used in employment disputes

3:20 pm – 4:35 pm

Ethics and Fraud in Not-for-Profits

1 Behavioral Ethics, 0.5 Auditing

Speaker: George A. Heyman, CPA, MAS, MBA, Instructor, AuditSense, Tampa, FL

Discover how accountants can make better decisions to create a more ethical environment. Evaluate case studies to better understand how ethical cultures and internal controls can prevent, detect and respond to fraud situations in not-for-profit entities.

Key Takeaways:

- Understand the underlying principles that can lead to better ethical decisions and how reliable internal controls can prevent fraud and errors
- Explore the “fraud diamond” and learn who is capable of carrying out a fraud

Special Thanks to Our Task Force:

Conference Chair: Kim Michael-Lee, CPA, CGMA, Bloomingdale, IL

Phil G. Capps, CPA, Kerber, Eck, & Braeckel LLP, Springfield, IL

Lori Milosevich, CPA, Estes, Bridgewater & Ogden, Springfield, IL

Charlotte A. Montgomery, CPA, CGMA, MA, Springfield, IL

Upcoming Conferences

October 20	Chicago	Fraud & Forensic Symposium
October 25	Oak Brook	Construction
October 26	Chicago	Manufacturing
November 3	Des Plaines	Healthcare Compliance & Fraud Half-Day
November 10	Des Plaines	IRS Tax Practitioners Symposium
November 17	Rosemont	Not-for-Profit
November 18	Chicago	Women's Leadership Forum
November 30 December 1	Rosemont Springfield	Accounting & Auditing
December 7	Chicago	Advanced Topics in Flow-Through Taxation Half-Day
December 13	Rosemont	Employee Benefits
January 26	Chicago	State & Local Tax
March 23	Rosemont	Controllers



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550 W. Jackson, Suite 900
Chicago, IL 60661-5742



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