INDEX

References are to section and paragraph numbers.

Current to Release 2022-1

Accounting for contributions. See Contributions Accounting methods, 115.02

Accounting policy notes. See Disclosure;

Financial statements, notes to

Accounting process, 11000.01, 11000.02

- Accounts payable, 11000.04
- Accounts receivable, 11000.03
- · Cash disbursements, 11000.04
- Cash receipts, 11000.03
- Financial statements, 11000.06
- Large organizations
 - Accounts payable, 32000.04
 - Accounts receivable, 32000.03
 - Cash disbursements, 32000.04
 - Cash receipts, 32000.03
 - Financial statements, 32000.06
 - General ledger, 32000.06
 - Payroll, 32000.05
 - Purchases, 32000.04
 - Purpose of accounting function, 32000.01-.02
 - Revenue, 32000.03
- Ledger, 11000.06
- Payrolls, 11000.05
- Purchases, 11000.04
- Recommendations, 105.07
- Revenue, 11000.03

Accounting records, 100500.17-.20

Accounting standards

- basic requirements, 120.01
- development of, 105.06
- implementing, 120
 - condominium corporations, 151000
 - proposed changes, see Volume 1 (tab 2)

Accounting system

Large organizations, 41000

- Chart of accounts, developing, 30500.13-.25
 - Account structure, 30500.15-.17
 - Adding accounts, 30500.19
 - Automate system, 30500.26
 - Consistency of application, 30500.21
 - Example, 30500.22-.24
 - Grouping accounts, 30500.20
 - Numbering accounts, 30500.18
- Designing, 30500
 - Functional classification, 30500.11
 - Simplicity, 30500.04
 - Information provided, 30500.05-.08
 - Type of information needed, 30500.08-.10
 - Use of information, 30500.07
 - Users, 30500.06
- Introduction, 30000

Small organizations

- Account coding, 20000.03
- Accounting cycle, 20000.08
- Accrual basis of accounting, 20000.06
- Cash basis of accounting, 20000.06
- Chart of accounts, setting up, 20000.02
- Designing, 20000.01
- Internal control, 20000.07
- Object, 20000.04
- Program classification, 20000.05

Accounts payable, 2510.10

Accounts receivable, 101000.10

Accrual basis of accounting

Large organizations, 31000

Preparing journal entries, 61000.07

Small organizations, 20000.06

Allocated expenses, disclosure of, 910.01

- Introduction, 900
- Types of expenses, 900.01

Amortization, 510.10

- methods and rates, 510.12
- periodic review by management, 510.13
- standards for, 510.11

Animal collections, zoos. See Collections

Art galleries. See Collections

Artifacts. See Collections

Assets. See also Capital assets

- audit working papers, 101000.08-.17"
- intangible, 550-555
 - defined, 550
- tangible, 500-525.11
 - defined, 505.02
- universities, colleges and private schools and, 120500.09-.11

Associations

- accounting and financial reporting, 110500.02-.03
 - deferral method of accounting, and, 110500.02
 - restricted fund method of accounting, and, 110500.02
- activities, description of, 110500.03-.04
- reporting expenses, 110500.14-.16
- revenue, primary sources, 110500.05
- specialized issues, 110500.05
 - membership fees, 110500.06-.13
- volunteer services and, 110500.17-.21

Audit working papers. See External auditors **Auditors, external.** See External auditors

Basic financial statements. See Financial statements Bequest

- defined, 405
- example, 415.03, 415.04

I-2 09/22

Benefits

- defined, Section 3463
- employee, future, Section 3463
- remeasurements, Section 3463

Budgeting

- capital budgeting, 164000.01 and 164000.02
 - capital asset request form, 164000.05
 - preparation, 164000.03 and 164000.04
 - other techniques, 164000.06
- cash budgeting, 164500.01 to 164500.06
- control, 162000
 - variance analysis, 162500
- defined, 160500
- example, 161500.05
- importance, 161000
- planning, 161500
- preparing
 - assumptions, 163000.06 to 163000.10
 - general, 163000.01 to 163000.05
 - preparation, 163000.13 to 163000.19
 - timing, 163000.11 and 163000.12
- program budgeting, 163500
 - contribution margin, 163500.12
 - example, 163500.13
 - defined, 163500.01 to 163500.11
 - example, 163500.06
 - updating, 163500.14

CPA Canada Handbook

- accounting recommendations, 105.07
- authority of, 105.05
- Generally Accepted Accounting Principles (GAAP), 105.01, 105.04
- history, 55
- organization, 100.01, 105.05
- terminology, 60

Canadian Institute of Chartered Accountants (CICA)

- accounting Standards Board, 105.06
- Financial Reporting for Non-profit Organizations (FRNPO), 105.06
- Public Sector Accounting Handbook (PSA Handbook), 105.08

Canadian Institute of Chartered Accountants (CICA) Handbook, 105.06

- not-for-profit organizations brought within scope of, 110000.02
- specialized NFPOs, and, 110000.02-.03

Capital assets

- accounting and disclosure requirements, 505
- accounting for
 - contributed, 510.02
 - cost. 510.01
- amortization, See Amortization
- betterments to, 510.08
- collections. See Collections
- · commonly held assets, 505.03

- comparison with restricted fund method, 510.03
- condominium corporations, 152000
- constructed, 510.07
- contributed resources. See Contributed resources
- deferral method, 510.04
- defined, 505.02
- depreciable, 320.07
 - asset is amortized, 510.04(a)
 - asset is capitalized not amortized, 510.04(d)
 - asset expensed, 510.04(c)
- developed, 510.07
- disposals of, 510.16
- financial statement and disclosure, 515
 - accounting policy notes, 515.04
 - notes, 515.03, 515.05
 - statement of financial position, 515.01, 515.05
 - statement of operations, 515.02
- fund accounting, 510.14
- general, 500
- non-depreciable, 320.07(ii), 510.04(b)
- pay back debt on, 320.09(ii), 510.04(e)
- purchase below market value, 510.06
- restricted fund method, 510.05
 - comparison with deferral method, 510.03
- retroactive application, 520
 - deferral method, 520.02
 - general, 520.01
 - information not reasonably determined, 520.05
 - restricted fund method, 520.02
 - threshold for recognizing prior years' capital assets, 520.04
- small NFPOs
 - accounting methods for, 525.02
 - capitalize and amortize, 525.03
 - capitalize but not amortize, 525.04
 - expense immediately, 525.09
 - financial statement disclosure, 525.10
 - general, 525.01
 - net assets invested in, 525.07
 - note disclosure, 525.08
 - statement of financial position, 525.05
 - statement of operations, 525.06
 - summary, 525.11
- terms for, 505.01
- threshold for capitalization, 510.09
- write downs of, 510.15

Case Study, pg. CS-1

- deferral method using Fund Accounting, CS-1
- deferral method not using Fund Accounting, CS-13
- restricted fund method, pg. CS-24

Cash and cash equivalents, 215.14

- changes in cash, 215.15
- defined, 215.14

Cash basis of accounting

Large organizations, 31000

Small organizations, 20000.06

Cemeteries, 140000accounting

- capital assets, 142000.01-.02
 - method, 140500.01-.03
- specialized issues, 140500.07
- activities, description of, 140500.06
- meets definition of "small NFPO", 142000.03-.04
- related entities, 140500.04-.05
- revenue recognition, 142500
- trust funds
 - perpetual care and maintenance, 141000.04-.06
 - policy notes, examples, 141000.08-.11
 - pre-need assurance fund
 - policy notes, examples, 141000.15-.17

Charitable activities

Defined, 90500.07-.09

Charities

Defined, 50, 90500.01-.06

Disbursement quota, 91000

GST/HST Information for Charities, Guide RC4082, App. 8

Official donation receipts, 92000

Revocation of registration, 91500

- Grounds for, 91500.02-.05
- Revocation tax, 91500.06

Clubs, sports and social, 112000

- accounting and financial reporting, 112000.03-.04
- activities, description of, 112000.05
- membership fees
 - initiation and life membership fees, 112000.12-.27
 - timing, recognition of, 112000.07-.11
- policy notes, examples of, 112000.13, 112000.15, 112000.17

Collections, 600-615

- accounting for, 610
 - · accounting for contributions of, 610.02
 - accounting methods, 610.01
 - write downs, 610.03
- defined, 605
- financial statement disclosure, 615

Colleges. See Universities, colleges and private schools

Condominium Corporations

- accounting policy notes
 - examples, 151500.16, 151500.24, 152000.09-.13, 152000.21
- activities, 150500
- budget information
 - accounting principles, 154500.10
 - defined, 154500.04-.09
 - disclosure, 154500.11-.13
 - information, 154500.01-.03
 - supplementary information, 154500.14-.17

- capital assets
 - acquired with "reserve" funds, 152000.14-.16
 - capitalization of, 152000.04-.06
 - threshold for capitalization, 152000.07-.08
 - EIC-95 position, 152000.02-.03
 - net assets invested in, 152000.17
- contributed services
 - policy note, example of, 153500.03
 - recognition, 153500.01-.02
 - supplementary information, 153500.04
- defined, 150000.03-.06
- financial statement presentation
 - accounting method, selection of, 151500.01-.05
 - cautionary note to practitioners, 151500.08
 - deferral method without fund accounting, 151500.17-.24
 - restricted fund method, 151500.06-.16
- income tax considerations
 - filing requirements, 105000.02
- introduction, 150000
- other restricted net assets (fund balances), 153000
 - board restricted funds, 153000.06-.08
 - restricted revenues from unit owners, 153000.03-.05
- reserve for major repairs and replacements, 152500
 - defined, 152500.01-.02
 - how "reserve" works, 152500.04-.09
 - note disclosure, 152500.09
- retroactive application of accounting standards, 151000
 - cost/benefit decision, 151000.02
 - references for specific items, 151000.03
- small NFPO, as, 152000.18-.20
- statement of cash flows, 154000
 - omission, 154000.05-.08
 - presentation, 154000.02-.04

Consolidated financial statements. See Summarized financial statements

Contributed resources

- religious organizations and, 111500.11-.13
- accounting for, 110500.10

Contributions

- deferred, 325.01, 350.01
- endowment, 305.02
- example, 415.04
- general, 300
- restricted contributions; See Restricted contributions
- types, 305
- unrestricted contributions, 305.03

Contributions receivable, 400

- accounting for, 410.02
- defined, 405
- disclosure of, 415
 - accounting policy notes, 415.02
 - descriptive notes, 415.03

I-4 09/22

- disclosure not meeting recognition criteria, 415.04
- financial statement disclosure, 415.01
- implementing current standards
 - retroactive adjustment, 420.01
 - example, 420.01
- measurement, 410.01
- recognition criteria, 410
 - accounting for, 410.02
 - disclosure not meeting, 415.04
 - measurement, 410.01
 - revenue from contributions receivable, 410.03
- revenue from, 410.03

Contributed materials and services, 375

- deferral method, 375.02
- recognition criteria, 375.01
- restricted fund method, 375.03

Contributors

- accounting for, 315
- choice of methods, 315.01

Controlled and related entities

- audit working papers, 101000.29-.30
- control
 - defined, 715.01
- controlled not-for-profit organizations, See Controlled not-for-profit organizations
- controlled profit-oriented organizations, See Controlled profit-oriented organizations
- · economic interest, See Economic interest
- general, 700
- implementing current standards, 755
- joint ventures, See Joint ventures
- methods of accounting, 710
 - consolidation, 710.01
 - cost method, 710.03
 - equity method, 710.02
- overview of accounting and disclosure requirements, 705
- significant influence
 - definition, 735.01
- summary, 760

Controlled not-for-profit organizations, 720, 755, 760

- consolidation
 - advantages, 720.02
 - arguments against, 720.03
- financial statement disclosure, 720.04
 - examples, 720.05
- reporting methods, 720.01

Controlled profit-oriented organizations, 755, 760

- consolidation
 - advantages, 725.03
 - arguments against, 725.04
- financial statement disclosure, 725.05
 - examples, 725.06
- identifying control, 725.01

reporting methods, 725.02

Corporation income tax return (T2), 81500.07 to 81500.08, 83000.08

- Ontario Corporate Tax Return form (Schedule 546), App 8H
- T2 short return, App. 8D
- T2 Schedule 1, Net Income (Loss) for Income Tax Purposes, App. 8D
- T2 Schedule 8, Capital Cost Allowance (CCA), App. 8D
- T2 Schedule 50, Shareholder Information, App. 8D
- T2 Schedule 100, Balance Sheet Information, App. 8D
- T2 Schedule 125, Income Statement Information, App. 8D
- T2 Schedule 141, Notes Checklist, App. 8D

Cost method, 710.03

Data Analytics, 1700

- accounting, 1700.07
- case study overview, 1700.09
 - case study step-by-step, 1700.10
- data analytics step-by-step, 1700.08
- defined, 1700.02
- descriptive analytics, 1700.02
- diagnostic analytics, 1700.02
- leveraging, 1700.03
 - donor characteristics, 1700.04
 - donor engagement, 1700.05
- NPO financial health, 1700.06
- Nonprofit Starvation Cycle, 1700.01
- nonprofit status, 1700.01
- overhead cost ratio, 1700.01
- predictive analytics, 1700.02
- prescriptive analytics, 1700.02

Deferral method, 410.03, 420.01, 510.04

- advantages, 340.01
- associates and, 110500.02-.03
- cemeteries and, 140500.02
 - policy notes under, 141000.08
- comparison with restricted fund method, 370
- contributed materials and services, 375.02
- defined, 320.01
- disadvantages, 340.02
- disclosure of restrictions, 335
- disposals of capital assets, 510.16
- · donor restrictions, non-compliance with
 - accounting for, 335.02
 - disclosure of, 335.01
- endowment contributions, recognition of, 320.04
- format
 - accounting policy note, 330.03
 - general, 330
 - statement of financial position, 330.02
 - statement of operations, 330.01
- foundations, and, 111000.03-.05

- fund accounting, See Fund accounting
- how it works, 320.02
- management decision, 340.03
- net investment income
 - endowments, on, 320.14
 - external restrictions, 320.04
 - recognition of, 320.12
 - restricted, 320.15
 - unrestricted income, 320.04, 320.13
- performing arts organizations and, 130500.02
- purchase below market value, 510.06
- restricted contributions; See Restricted contributions
- restrictions, disclosure of, 335
- retroactive application, 520.02
- revenue recognition, 320.03
- small NFPOs, 525.11
- specialized NFPOs and, 110000.06
- universities, colleges and private schools, and, 120500.03-.04
- unrestricted contributions, recognition of, 320.11
- unrestricted net investment income, 320.13

Definitions

- external auditor, 100000.03
- foundations, 111000.01-.02
- membership dues, 110500.06
- NFP accountant, 100000.03
- social and country clubs, 112000.01

Depreciable capital asset

- amortized, 320.07(i), 510.04(a)
- capitalized, 320.07(iv), 510.04(d)
- expensed, 320.07(iii), 510.04(c)

Direct method, 215.16, 215.17, 215.19 **Donations**

example, 415.04

Economic interest, 760

- defined, 750.01
- financial statement disclosure, 750.02
 - example, 750.03

Endowment contributions, 305.02, 370

- recognition of
 - deferral method, 320.04
 - restricted fund method, 345.04

Equity method, 710.02, 730.01, 730.05, 745.04

• arguments in favour, 730.04

Expenses

- allocation of
 - to programs, 110500.16
- associations, reporting, 110500.14-.15

External auditors

- assistance
 - requests for, 100500.11-.16
 - scheduling, 100500.05-.10
- audit working papers, preparation of
 - accounts payable, 101000.18
 - agreements and sundry, 101000.34

- assets, 101000.08
 - accounts receivable, 101000.10
 - allowance for doubtful accounts, 101000.11
 - capital assets, 101000.17
 - cash, 101000.08
 - contributions (pledges) receivable, 101000.12
 - inventory, 101000.13
 - long-term (portfolio) investments, 101000.16
 - notes and loans receivable, 101000.15
 - prepaid expenses, 101000.14
 - short-term investments, 101000.09
- controlled and related entities, 101000.29-.30
- expenses, 101000.19, 101000.25
- generally, 101000.01
- lead schedules, 101000.05
- leases, operating and capital, 101000.31
- liabilities, 101000.18
- long-term debt, 101000.20
- · miscellaneous payables, 101000.19
- net assets (fund balances), 101000.23
- related party transactions, 101000.28
- revenues, 101000.25
 - deferred, 101000.21
- trial balance, 101000.05
- defined, 100000.03
- documents and records, 100500.17-.20
- NFP accountant
 - defined, 100000.03
- "search for unrecorded liabilities", 101000.18
- statutory filings
 - general, 101500.01-.03
 - charities, 101500.06-.08
 - non-profit organizations, 101500.04-.05
 - other, 101500.09
- worksheets/working papers
 - accounts receivable/bad debts expense worksheet, App. 10A-6b
 - allowance for doubtful accounts audit working paper, App. 10A-6a
 - bank reconciliation form, App. 10A-3
 - capital asset retirements audit working paper, App. 10A-12
 - capital asset summary audit working paper, App. 10A-13
 - checklist of working papers, App. 10A-1
 - contributions (pledges) receivable disclosure audit working paper, App. 10A-7a
 - contributions (pledges) receivable subsidiary ledger worksheet, App. 10A-7b
 - document control log, App. 10A-2
 - long-term (portfolio) investments and investment income working paper, App. 10A-11
 - notes and loans receivable audit working paper, App. 10A-10
 - pledges not recorded working paper, App. 10A-8

- prepaid expenses summary audit working paper, App. 10A-9
- receivable confirmation exceptions audit working paper, App. 10A-5
- short-term investments and interest accrual worksheet, App. 10A-4

External restrictions, 320.04

Financial Reporting for Non-profit Organizations (FRNPO), 105.06

Financial reporting standards

- basic regirements, 120.01
- implementing, 120

Financial statements, 215

- accounting policy notes
 - tuition fees, 121000.07
 - ticket sales, 131000.05
- assets, 215.03
- capital assets, 515
 - accounting policy notes, 515.04
 - notes to, 515.03, 515.05
 - statement of financial position, 515.01, 515.06
 - statement of operations, 515.02
- controlled not-for-profit organizations, 720.04, 720.05
- controlled profit-oriented organizations, 725.05, 725.06
- deferral method format
 - accounting policy note, 330.03
 - general, 330
 - statement of financial position, 330.02
 - statement of operations, 330.01
- format to, 220.02
- fund accounting, See Fund accounting
- general, 200.01
- general ledger and, 11000.06
- implementing current standards, 225
 - financial instruments, 225.02
 - retroactive restatement, 225.01
- interfund transfers, balances and loans, 210
- interim financial statements, 224
- joint ventures, 730.06, 730.07
- liabilities, 215.03
- multi-column format, 120500.04
- net assets (fund balances), 215.03
- not-for-profit organization, 115.01
- notes to financial statements,
 - description, 220.01
 - format to financial statements, 220.02
- restricted fund method, 355
 - accounting policy note, 355.03
 - statement of financial position, 355.02
 - statement of operations, 355.01
- Samples
 - Salvation Army, FS-1 to FS-44.4
 - United Way, FS-45 to FS-68.5

- World Vision, FS-69 to FS-89
- significantly influenced NFPO, 740.02, 740
- significantly influenced profit-oriented entities, 745.03, 745.05
- small NFPOs, 535.10
- statement of cash flows, 215.12
 - cash and cash equivalents, 215.14
 - changes in cash, 215.15
 - choosing best method, 215.19
 - classification, 215.13
 - direct method, 215.17
 - direct or indirect method, 215.16
 - disclosure requirements, 215.21
 - indirect method, 215.18
 - preparation of, 215.20
- statement of changes in net assets, 215.10
 - disclosure requirements, 215.11
- statement of financial position, 215.01
 - capital assets, 515.01, 515.06
 - classification, 215.02
 - deferral method, 330.01
 - disclosure requirements, 215.05
 - presentation, 215.04
 - restricted fund method, 355.02
- statement of operations, 215.06
 - capital assets, 515.02
 - classification, 215.07
 - deferral method, 330.03
 - disclosure requirements, 215.09
 - presentation, 215.08
 - restricted fund method, 355.01

Foundations, 111000

- accounting and financial reporting, 111000.03-.05
- activities, description of, 111000.06

Charitable foundations, 92500.01-.02

- defined, 111000.01-.02
- grants
 - reporting unpaid, 111000.08
 - when approved, 111000.12-.15
 - when payable, 111000.10-.11
- investments, accounting for, 111000.16-.18

Private foundations, 92500.09-.15

- Penalty tax, 92500.13
- Revocation of registration, 92500.11
- Revocation tax, 92500.12
- Tax on non-qualified investments, 92500.14-.15

Public foundations, 92500.03-.06

- Penalty tax, 92500.08
- Revocation tax, 92500.07

Fund accounting

- capital assets, 510.14
- deferral method, 205.02
 - description and purpose of each fund, 205.03
 - disclosure requirements, 205.04
- defined, 205.01

- internally restricted funds, 205.08
- religious organizations and, 111500.14-.17
- restricted fund method, 205.05
 - description and purpose of each fund, 205.06
 - disclosure requirements, 205.07

General ledger, 11000.06

Large organizations

- Backing up and storing, 65500
- Reviewing, 65000.02

Small organizations

- Assigning account codes, 21500.06
- Producing, 23500.01
- Review, 23000.15

Generally accepted accounting principles (GAAP),

- basic concepts, 105.03
- defined, 105.02
- importance, 105.04

Getting started

- Balance sheet, 85
 - Examples, 85.01
- Cash flow statement, 90
- Financial statements
 - At a glance, 65
 - Notes to, 95
- Fund accounting, 70
 - Deferral method, 70.01, 100
 - Fund accounting not used, 70.03
 - Restricted fund method, 70.02
- Introduction, 50
- Past, 55
 - Compared with, 55
- Statement of changes in net assets, 80
 - Examples, 80.01
- Statement of operations, 75
 - Examples, 75.01
- Terminology, 60

Goods and services

contributed. See Contributed resources

Goods and services tax (GST), Ch8A, Appendix 10A-17

Grants

- defined, 405
- example, 415.04
- foundations and, 111000.08-.15

Harmonized sales tax (HST), Ch8A, Ch9A, Appendix 10A-17

Income See also **Investments**

- accounting treatment, 1010.03
 - deferral method, 1010.03
 - restricted fund method, 1010.03
- endowment, 1010.04
 - deferral method, disclosure, 1010.04
 - restricted fund method, 1010.04
- investments, 1000 to 1010.03

- restricted, 1010.03
- unrestricted, 1010.03

Income tax considerations — charities

- Disbursement quota, 93500.09-.10
- · Official donation receipts, 93500.10
- Other proposed changes, 93500.12-.13
- Proposed sanctions and taxes, 93500.11

Filing requirements

- Other, 93000.09
- Provincial, 93000.10
- Registered Canadian amateur athletic Association return of information, 93000.07, Appendix 9G
- Registered charity information return and schedules, 93000.01-.06, Appendix 9E
- Completing return, Appendix 9F
- T2 return, 93000.08, Appendix 8I
- Summary, 93000.11

Forms and publications, Appendix 9C

General checklist — official receipts, Appendix 9B

General questionnaire, Appendix 9A

Income tax regulations, Appendix 9D

Introduction, 90000

Professional advice, 90000.04

Technical amendments, 93500

- December 5, 2003, 93500.06
- December 23, 2004, 93500.02-.05

Income tax considerations — non-profit organizations

Canada Revenue Agency publications, 81500.09

Ceasing to be exempt organization, 81000

Filing requirements, 81500

Corporate income tax return, 81500.07

- Non-profit organization information return, 81500.05-.06, Appendix 8B
 - Guide, Appendix 8C
- T2 short form, 81500.08, Appendix 8D

General questionnaire, Appendix 8A

GIFI Terminology for non-profit organizations, App. 8E

• T1178, General Index of Financial Information, Short, App. 8E

GST/HST Information

- Guide RC4081, App. 8
- Guide RC4082, App. 8
- Guide RC4210, App. 8

Income Tax Act exemptions, 80500.01

IT-83R3 Non-profit organizations — taxation of income from property, Appendix 8F (Archived)

IT-496R Non-profit organizations, Appendix 8G (Archived)

Penalties, 82000

Professional advice, 80000.05

Provincial requirements, 81500.10

Registered charity information return, Appendix 9E

Guide, Appendix 9F

Increase in net assets, 320.04

I-8 09/22

Indirect method, 215.16, 215.18, 215.19 Interest

- externally restricted, 320.04
- not restricted, 320.04

Internal control

Large organizations, 40500.01, 50000

- Activities, 40500.03
- Common considerations, 50000.02
- Communication, 31500.07
- Control activities, 31500.08
- Control environment, 31500.04
- Defined, 31500.01-.03
- Information system, 31500.06
- Objectives, 40500.02, 50000.03
- Procedures, 50000.04
- Risk assessment, 31500.05

Small organizations, 20000.07

- Activities, 20500.02
- Procedures, 21500.01

Internally restricted funds, 310

Introduction, 10000

Investments, 1000 to 1010.04 See also Income

- accounting policy note, examples, 1010.02
- accounting treatment, 1010
 - amortized cost, 1010
 - fair value, 1010
- presentation and disclosure, 1010.01
- short-term, 1010.09
- types, 1010

Joint ventures, 755, 760

- equity method, 730.01, 730.05
 - arguments in favour, 730.04
- financial statement disclosure, 730.06
 - examples, 730.07
- proportionate consolidation method, 730.01, 730.05
 - advantages, 730.02
 - arguments against, 730.03
- reporting methods, 730.01

Membership dues

- accounting issues of, 110500.06-.13, 111500.09-.10, 112000.07-.18
- contributions, 110500.10
- defined, 110500.06
- religious organizations, 111500.09-.10
- revenues remitted, 110500.11-.13
- specialized NFPOs and, 110500.06-.09

Month-end procedures — Large organizations Accrued expenses

- Interest expense, 62000.20-.21
- payroll and payroll tax expenses, 62000.16-.19
- recurring monthly expenses, 62000.14-.15

Accrued revenue, journal entries for, 62000.01-.08

• Interest revenue, 62000.09-.12

Accrued vendor payables, 62000.13

Amortization, journal entries for, 63000

- Journal entry, 63000.05-.07
- Straight-line method, 63000.02-.04

Balancing accounts, 64500.35-.36

Checklists

- Journal entry checklist, Appendix 6B
- Summary closing checklist, Appendix 6A

Correcting journal entries, 63500

Introduction, 60000

Deferred expenses, 61500.03-.04

Deferred revenues

- Contributions, 61500.02
- Services, 61500.01

Detailed account analysis working papers, 64500.08-.34

- Define sources, 64500.18
- Foot and cross-foot pages, 64500.13-.14
- Include subtotals and balances forward totals, 64500.15
- Prepare automated spreadsheets, 64500.19-.33
- Properly underscore amounts, 64500.17
- Review transactions, 64500.34
- Title working paper, 64500.10-.12
- Use symbols, 64500.16

Doubtful debts, allowance for, 62500

- Aging method, 62500.05-.08
- Changes in collectibility, 62500.14-.15
- Large individual pledges, 62500.13
- Many small individual pledges, 62500.16
- Percentage of revenue method, 62500.03-.04
- Specific accounts, 62500.09-.10
- Writing off bad accounts, 62500.11-.12

Financial statement review, 65000.03-.06

Forms

- Accrual interest calculation worksheet, Appendix 6H
- · Bank reconciliation form, Appendix 6I
- Journal entry form, Appendix 6C
- Payroll accrual worksheet, Appendix 6G
- Prepaid expense summary worksheet, Appendix 6E
- Short-term investment and interest accrual worksheet, Appendix 6F
- Subsidiary ledger reconciliation working paper, Appendix 6D, 6J

General ledger

- Backing up and storage records, 65500
 - Backup process, 65500.09-.14
 - Filing systems, 65500.02
- Maintaining accurate and complete records, 65500.03-.04
 - Developing document filing policy, 65500.07-.08
 - Developing filing system, 65500.06
 - Identify file retention periods, 65500.05
- review, 65000.02

Overview, 60500

- Step one, 60500.03
- Step two, 60500.04

- Step three, 60500.05
- Step four, 60500.06
- Step five, 60500.07
- Step six, 60500.08-.09
- Step seven, 60500.10

Preparing journal entries, 61000

- Accrual basis of accounting, 61000.07
- Checklist, 61000.03
- Common journal entries, 61000.08
- Form, 61000.04-.06

Prior month reversing entries, 62000.22-.26

Reconciling bank accounts, 64000

- Hints to locating differences, 64000.06-.07
- How to reconcile bank statement, 64000.04-.05
- Who should perform and when, 64000.02-.03

Reconciling other ledger accounts, 64500

- Balancing accounts, 64500.35-.45
- Detailed account analysis working papers, 64500.08-.34
- Subsidiary ledger reconciliations, 64500.04-.07

Month-end procedures — Small organizations

Adjusting journal entries, 23000.02

- Accrued expenses, 23000.04
- Accrued revenue, 23000.03
- Amortization of capital assets, 23000.07
- Deferred expenses, 23000.06
- Deferred revenue, 23000.05

Financial statement review, 23000.16-.19, 23500.03 General ledger review, 23000.15, 23500.01

Reconciling bank accounts, 23000.08

- Bank reconciliation form, Appendix 2H
- Hints to locate differences, 23000.11
- Steps to reconcile bank statement, 23000.09-.10

Statement of cash flow, 23500.07

Statement of changes in net assets, 23500.06

Statement of financial position, 23500.04

Statement of operations, 23500.05

Subsidiary ledger reconciliations, 23000.12-.14

Trial balance, 23500.02

NFP accountant. See External auditors Net investment income, 370

- deferral method
 - endowment purposes, for, 325.02
 - endowments, on, 320.14, 325.02
 - external restrictions, 320.04
 - recognition of, 320.12
 - restricted, 320.15
 - unrestricted income, 320.04, 320.13
- restricted fund method
 - board-designated restrictions on, 345.12
 - endowments, on, 345.10, 350.02
 - other restricted income, 345.11
 - recognition of, 345.08
 - unrestricted, 345.09

Non-depreciable capital asset, 320.07(ii), 510.04(b)

Not-for-profit organizations (NFPOs), see also CPA

Canada Handbook, Getting Started

- accounting methods, 115.02
- CPA Canada Handbook, history, 50
- controlled, 720
- defined, 50
- description of activities, 200.02
- differences with profit-oriented entity, 110.02
- distinguishing characteristics, 110.01
- · financial reporting
 - history, 55
- financial statements of, 65, 115.01
 - notes, 95
- forms, 100.01
- general, 100
- new accounting recommendations, 105.07
- significantly influenced, 740, 760
 - related party transactions, 740.01
 - examples of financial statement disclosure, 740.02
- similarities with profit-oriented entity, 110.03
- · statement of cash flows, 90
- statement of changes in net assets, 80
- statement of financial position, 85
- statement of operations, 75
- terminology, 60
- types, 100.02

Not-for-Profit Combinations

- accounting, 625
 - merger versus acquisition, 625.01
 - comparison chart, 645
- · accounting methods
 - acquisition
 - accounting method, 630.02
 - defined, 620, 625.01
 - merger
 - accounting method, 630.01
 - defined, 620, 625.01
- assets and liabilities, measuring, 635
 - net identifiable, 635.01
- disclosure, 640

Paintings. See Collections

Payrolls, 11000.05

- annual activities, 72500
 - taxable benefit compensation, 72500.02-.05
 - year-end forms, 72500.06-.16
 - due dates, 72500.11, 72500.12
 - filing on magnetic media,72500.15
 - penalties, 72500.16
 - preparation checklist, App. 7J
 - reconciliations, 72500.10
 - replacement forms, 72500.13
 - undelivered forms, 72500.15
- calculating wages, 71000.01, 71000.02
 - employees

I-10 09/22

- non-salaried, 71000.06
- salaried, 71000.04, 71000.05
- gross pay, 71000.03
- overtime, 71000.07, 71000.12
- cheques, 71500.09
- deduction account analysis form, App. 7G
- employee earnings history form, App. 7F
- employee wage adjustments form, App. 7I
- introduction, 70000
- monthly activities, 72000
 - employee payroll deductions, 72000.04-.06
 - payroll bank account, 72000.02, 72000.03
- obtaining information, 70500
 - employee information, 70500.14-.18
 - information sheet, App. 7A
 - job title, 70500.22-.23, 73000.01
 - name and address, 70500.19
 - other authorized deductions, 70500.36, 70500.37, 73000.01
 - social insurance number (SIN), 70500.20, 70500.21
 - wage rate, 70500.24-.26, 73000.01
 - withholding status, 70500.27-.35, 73000.01
- employer information, 70500.03
 - allocation of payroll expense, 70500.11
 - employer identification number, 70500.05, 73000.01
 - pay period, 70500.09-.10, 73000.01
 - workweek, 70500.06-.08, 73000.01
- job information, 70500.12-.13
- time information, 70500.38, 73000.01
 - how much worked, 70500.39-.44
 - what type of work, 70500.45-.46
- payroll change form, App. 7B
- · pay period activities, 71500
- recording information, 71500.10
 - employee payroll history, 71500.14-.15
 - general ledger, 71500.11-.13
- registers, 71500.05-.07

Small organizations, 22500.01

- annual activities, 22500.15-.18
 - other forms, 22500.18
 - preparing T-4 forms and T-4 summary, 22500.17
 - recording taxable benefits, 22500.16
- computing gross pay, 22500.03
- month-end activities, 22500.11-.14
 - reconciling employee deductions, 22500.14
 - reconciling payroll bank account, 22500.12-.13
- obtaining and gathering information, 22500.02
- preparing payroll cheques, 22500.05
 - creating payroll registers, 22500.07
 - entering time data, 22500.06
 - print payroll cheques, 22500.08
- recording payroll information, 22500.09
- withholding statutory deductions, 22500.04

- remitting, 22500.10
- statutory deductions, 71000.13
 - applicability, 71000.14-.17
 - Canada and Quebec Pension Plan(C/QPP), 71000.13, 71000.23-.24
 - Employment Insurance (EI), 71000.13, 71000.23-.24
 - income taxes withholding, 71000.13, 71000.18-.20
 - supplemental wages, 71000.21-.22
 - other, 71000.25-.26
- statutory withholdings, remitting of, 71000.16-.18
 - determining amount, 71500.19
 - due dates, 71500.25-.26
 - making remittances, 71500.20-.24
 - penalties, 71500.27-.29
- summary, 73000
- taxable benefits checklist, App. 7H
- time data, 71500.02-.04
- time entry control log, App. 7D
- time sheet form, App. 7C
- wage and tax control log, 71500.08, App. 7E

Performing Arts Organizations, 130500

- accounting
 - methods, 130500.02
 - policy notes, examples of, 132000.06-.07
 - production costs, for, 131500.01
 - illustration of method, 131500.04
- activities, description of, 130500.05
- · capital assets,
 - stage scenery and costumes as, 132000 to 132000.01-.03, 132000.05
 - not capital assets, 132000.04
- revenue recognition, 131000
 - losses, 131500.08-.09
 - ticket sales, 131000.02-.06

Pledae

- defined, 405
- example, 415.04

Presentation and disclosure

- deferred method
 - deferred contributions, 325.01
 - general, 325
 - net investment income for endowment purposes, 325.02
- restricted fund method
 - deferred contributions, 350.01
 - general, 350
 - net investment income for endowment purposes, 350.02

Processing transactions — Large organizations, 41500

Accounts receivable, 42000

- Adjustments memo, Appendix 4L
- Generating invoices, 43500.19

Accounts receivable subsidiary ledger, 42500.08-.09 Canister Checkout log, Appendix 4P Canister collections, 46000.04-.05

- Collections summary, Appendix 4Q
- Location schedule, Appendix 40 Cash disbursements, 50000.01
- Questionnaire, Appendix 5A Cash receipts, 46000
- Batch cover sheet, Appendix 4C
- Control questionnaire, Appendix 4A
- List, Appendix 4B
- Overview, 42000.01-.03

Cash remittance exception, Appendix 4K Cheques

- Authorized signers, 52000.12
- Distributing, 52000.16-.17
- Dual cheque signers, 52000.13-.14
- Filing copies, 52000.18-.20
- Issuing, 52000.06
- Manual, 52000.11
- Preparing, 52000.07-.08
- Providing support for cheque signers, 52000.15
- Request form, Appendix 5B
- Ruined or voided, 52000.09-.10
- Stock log, Appendix 5D

Contributions receivables, 42500

Customer reimbursement letter, Appendix 4J
Daily (weekly) contribution report, Appendix 4R
Daily (weekly) membership report, Appendix 4S
Daily service fee revenue report, 43500, Appendix 4D

- Sample, 43500.05
- Verification checklist, Appendix 4E
- Verifying, 43500.04

Depositing receipts, 44500

- Cash receipt lists, 44500.11
- Duplicate deposit slips, 44500.12
- Mail receipt deposits, 44500.14-.17
- Opening mail, 44500.03-.09
- Restrictively endorsing cheques, 44500.10
- Retail sales and service fee revenue deposits, 44500.18-.20
- Supporting documents, 44500.13

Disbursements requiring special processing, 53000.01

- Employee expense reports, 53000.02
 - Auto expense, 53000.03
 - Employee expense report form, Appendix 5L
 - Example travel and expense policy, Appendix 5K
 - Items requiring special approvals, 53000.19
 - Non-cheque disbursements, 53000.20
 - Organization-owned auto use, 53000.04
 - Processing expense reports, 53000.09-.11
 - Recurring payments, 53000.16-.18
- Travel and entertainment, 53000.05-.07
- Reimbursements, 53000.08
 - Petty cash, 53000.12-.15

- Petty cash reimbursement form, Appendix 5M Disbursing cash, 52000
- Partial or held payments, 52000.04-.05
- Selecting invoices to pay, 52000.02-.04
 Donor acknowledgement form, Appendix 4I
 Filing customer revenue documents, 43500.20
 Invoices, 51000
- Filing paid invoices, 52000.18-.20
- Obtaining payment authorization, 51000.05
 - Budget authorization, 51000.06
 - Cheque signer approval, 51000.10-.11
 - Comparison to purchase orders, 51000.17-.20
 - Comparison to receiving reports, 51000.21-.23
 - Control over purchase orders and receiving orders, 51000.24-.26
 - Direct approval, 51000.12-.14
 - Indirect payment authorization, 51000.15-.16
 - Types of approval, 51000.07-.09
- Receiving, 51000.02
 - Cheque requests, 51000.04
 - Gathering invoices not in accounting, 51000.03
 - Report form, Appendix 5I
- Recording in accounting system, 51500
 - Assigning general ledger account codes, 51500.03-.06
 - Batching invoices, 51500.11-.12
 - Documenting procedures performed, 51500.07-.08
 - Entering invoices into system, 51500.09-.10
 - Purchase journal posting, 51500.13-.15
 - Recalculating, 51500.02
- Transmittal log, Appendix 5G
- Vendor batch cover sheet, Appendix 5E
- Vendor statement reconciliation form, Appendix 5F Members' fees and receivables, 43000
- Accounts receivable subsidiary ledger, 43000.04-.05
- Generating invoices, 43000.10-.14
- Imputing and posting information, 43000.06-.10
- Verification procedures, 43000.15

Month-end activities, 45500.01, 52500

- Payables reconciliation form, Appendix 5J
- Reconciling between organization records, 52500.02
- Reconciling cash activity, 45500.02
- Reconciling outside vendor records, 52500.04-.06
- Reconciling subsidiary ledgers to general ledger, 45500.03-.04
- Reviewing accounts payable subsidiary ledger, 52500.03
- Reviewing accounts receivable aged trial balances, 45500.05

Monthly sales summary, Appendix 4H Official receipts for income tax purposes, 46500 Pledges, 42500

Accounts receivable subsidiary ledger, 42500.08-.09

- Bank payment authorization programs (PAP), 42500.17
- Credit card receipts, 42500.17
- Donor acknowledgement forms, 42500.05-.07
- Filing donor acknowledgements, 42500.16
- Recording into system, 42500.10-.15

Processing and recording receipts, 45000

- Applying receipts to individual accounts, 45000.02
 - Batch remittances, 45000.03
 - Verifying subledger accounts, 45000.04-.06
- Filing remittance documents, 45000.29-.30
- Posting receipts to subsidiary ledgers and general ledger, 45000.26-.28
- Remittance exceptions, 45000.09-.10
 - Advance payments, 45000.13
 - Non-contributor receipts, 45000.24-.25
 - Overpayments, 45000.14-.15
 - Processing, 45000.17-.24
 - Small dollar differences, 45000.16
 - Unidentified remittances, 45000,12
 - Unmatched remittances, 45000.11

Program service fee revenue, 43500

- Accounts receivable subsidiary ledger, 43500.14
 - Inputting transactions, 43500.16-.17
 - Posting, 43500.18
- Recording service fee revenue in system, 43500.13
- Verification procedures, 43500.12

Purchases and payments

Overview, 50500

Purchase order form, Appendix 5H

Receiving order form, Appendix 5I

Reconciliation of tickets sold to cash deposited,

Appendix 4N

Retail sales revenue, 440

- Daily customer register report, 44000.05-.06, Appendix 4F
 - Sample, 44000.04
 - Verification checklist, Appendix 4G
 - Verification procedures, 44000.07
 - verifying, 44000.03

Retail sales receipts

- Assigning account codes, 44000.11
- Bank payment authorization programs (PAP), 44000.13-.19
- Credit card receipts, 44000.13-.19
- Filing retail sales documents, 44000.20
- Posting activity to general ledger, 44000.12
- Summarizing in general ledger, 44000.08-.10

Revenue

- Overview, 42000.01-.03
- Processing transactions, 42000.04

Special event ticket sales, 46000.02-.03

Ticket checkout log, Appendix 4M

Voucher form, Appendix, 5C

Processing transactions — Small organizations,

20500.01, 21500.01

Accounts receivable, 11000.03, 20500.02

Accounts receivable subsidiary ledger, 21000.04-.05

Assigning general ledger codes, 21500.06,

22000.04-.06

Authorized cheque signers, 21500.19

Budget authorization, 21500.18

Cash, 20500.06

Cash receipts, 11000.03, 20500.02

- Batch cover sheet, Appendix 2B
- Batching, 21000.07-.08
- List, Appendix 2A
- Listing, 20500.09

Cheques, 20500.07-.08

- Authorized cheque signers, 21500.19
- Batching, 22000.07
- Cheque request form, Appendix 2C
- Distributing, 21500.23-.24
- Dual cheque signers, 21500.20-.22
- Filing copies, 22000.09-.11
- Post-dated, 21500.04
- Preparing, 21500.09-.11
- Recording, 21500.14, 22000
- Requests, 21500.03
- Signed, 21500.16
- Stock log, Appendix 2E
- Voiding, 21500.15
- Writing, 2150012-.13

Deposit slips, 20500.10

Deposits, 20500.13-.14

Invoices

- Approval, 21500.16-.17
- Filing paid, 22000.09-.11
- Process, 21500.07-.08
- Recalculating, 21500.05
- Receiving, 21500.03
- Recording in computer system, 22000.08
- Vendor invoice batch cover sheet, Appendix 2F
- Vendor statement batch cover sheet, Appendix 2G

Month-end activities, 21000.13-.16, 22000.12

- Reconciling cash activity, 21000.14, 22000.13
- Reconciling to outside vendor records, 22000.14-.16
- Reconciling subsidiary ledgers to general ledger, 21000.15-.16

Non-tax receiptable income, 21000.11

Opening mail, 20500.04-.05

Receipts

- depositing, 20500.12
- income tax purposes, for, 21000.10
- processing, 21000
- recording, 21000

Remittance documents, filing, 21000.12

Revenue, 11000.03, 20500.02

Reviewing donor restrictions, 21000.09

Supporting documents, forwarding, 20500.11 Transactions, entering, 21000.06 Voucher form, Appendix 2D

Profit-oriented entity

- differences with non-profit entity, 110.02
- similarities with non-profit entity, 110.03
- significantly influenced, 760
 - definition, 745.01
 - equity method not appropriate, 745.04
 - financial statement disclosure, 745.03
 - examples of, 745.05
 - reporting method, 745.02

Proportionate consolidation method, 730.01, 730.05

- advantages, 730.02
- arguments against, 730.03

Public libraries (Local or Municipal)

- capital assets, accounting for, 112500.06-.13
 - capitalize and amortize, 112500.08
 - capitalize only, 112500.10
 - expense immediately, 112500.11-.12
- fund accounting, use of, 112500.14-.15
- general, 112500.01-.05

Public Sector Accounting Handbook (PSA Handbook), 105.08

Rare and unique items. See Collections

Rare books. See Collections

Registered charity

defined, 50

Related parties

defined, 805

Related party transactions

- accounting issues
 - consolidated financial statements, 810.03
 - contributions to related parties, 810.04
 - general comments, 810.01
 - payments to certain related parties, 810.02
- audit working papers, 101000.28
- authoritative pronouncements, 800.01
- contractual obligations, 820
- defined, 805
- donated food, 820
- financial statement disclosure
 - authoritative announcements, 815.01
 - disclosure in the notes to, 815.02
 - examples of notes to, 820
 - materiality, 815.03
- general, 800
- guarantee of charity bank indebtedness by related party, 820
- · joint ventures, 820
- leasing facilities, 820
- management contract for day-to-day operations, 820
- management fees, 820
- services performed by related party, 820
- significantly influenced NFPO, 740.01

Religious organizations, 111500

- accounting, 111500.03-.04, 111500.06
 - accrual basis of, 111500.03-.04
 - GAAP considerations, 111500.05
- activities, description of, 111500.07
- funds, allocation of, 111500.14-.17
- membership fees, 111500.09-.10

Restricted contributions, 305.01, 370

- deferral method, 320.02
 - depreciable capital asset, 320.07(i), 320.07(iii), 320.07(iv), 510.04(a), 510.04(c), 510.04(d)
 - expenses for future periods, 320.05
 - expenses of current period, 320.10
 - non-depreciable capital asset, 320.07(ii), 510.04(b)
 - pay back debt for other purposes, 320.09(iii)
 - pay back debt to fund future expenses, 320.09(i)
 - pay back debt on capital asset, 320.09(ii), 510.04(e)
 - purchase of capital assets, for, 320.06
 - repayment of debt, for, 320.08
- restricted fund method, 345.05
 - general fund, in, 345.06

Restricted refund method, 410.03, 420.01, 510.05

- advantages, 365.01
- associations and, 110000.08
- board designated restrictions, 345.12
- case study, pg. TOC-CS-23
- cemeteries and, 140500.02-.03
 - examples of accounting policy notes, 141000.11
- · comparison with deferral method, 370
- contributed materials and services, 375.03
- defined, 345.01
- disadvantages, 365.02
- disclosure of restrictions, 360
- · disposals of capital assets, 510.16
- donor restrictions, non-compliance with
 - accounting for, 360.02
 - disclosure of, 360.01
- endowment contributions, recognition of, 345.04
- financial statement format, 355
 - account policy note, 355.03
 - statement of financial position, 355.02
 - statement of operations, 355.01
- foundations and, 111000.03
- fund accounting, See Fund accounting
- how it works, 345.02
- net investment income
 - endowments, on, 345.10
- other restricted, 345.11
- recognition of, 345.08
- unrestricted, 345.09
 performing arts organizations and, 130500.02
- presentation and disclosure
 - deferred contributions, 350.01

- net investment income earned on endowments, 350.02
- purchase below market value, 510.06
- restrictions, disclosure of, 360
- restricted contributions, 345.05
 - general fund, in, 345.06
- retroactive application, 520.03
- revenue recognition, 345.03
- social and country clubs and, 112000.04
- specialized NFPOs and, 110000.06
- small NFPOs, 535.11
- universities, colleges and private schools and, 120500.03-.04
- unrestricted contributions, 345.07

Revenue

- audit working papers, preparation of 101000.21, 101000.25
- current, 320.04
- recognizing, 315
 - choice of methods, 315.01
 - ticket sales, 131000.02-.03
- tuition fees, 121000.01-.04
- types, 305
 - endowment contributions, 305.02
 - restricted contributions, 305.01
 - unrestricted contributions, 305.03

Revenue recognition, 415.04

- deferral method, 320.03
- restricted fund method, 345.03

Schools. See Universities, colleges and private schools

• specialized NFPOs meet definition of, 110000.09, 120500.12-.13, 130500.03-.04, 142000.03-.04

Significant influence

defined, 735.01

Small NFPOs

- accounting methods for, 525.02
- capitalize and amortize, 525.03
- capitalize but not amortize, 525.04
- expense immediately, 525.09
- financial statement disclosure, 525.10
- general, 525.01
- net assets invested in, 525.07
- note disclosure, 525.08
- statement of financial position, 525.05
- statement of operations, 525.06
- summary, 525.11

Social clubs, See Clubs, sports and social

Specialized NFPOs

- accounting
 - deferral method of accounting and, 110000.08
 - disclosed basis of accounting and, 110000.11
 - restricted funds method of, 110000.08
- associations, 110500
 - accounting and financial reporting, 110500.02-.03
 - activities, description of, 110500.04

- specialized issues, 110500.05
- "small NFPO", meets definition of, 110000.09

Specimens, museum. See Collections

Statement of cash flows, 215.12

- · cash and cash equivalents, 215.14
- changes in cash, 215.15
- choosing best method, 215.19
- classification, 215.13
- direct method, 215.17
- · direct or indirect method, 215.16
- disclosure requirements, 215.21
- indirect method, 215.18
- omitted, 215.20

Statement of changes in net assets

- condominium corporations
 - other restricted net assets, 153000
 - reserve for major repairs and replacements, 152500
- disclosure requirements, 215.11

Statement of financial position, 215.01

- capital assets, 515.01, 515.06
- classification, 215.02
- deferral method, 330.01
- disclosure requirements, 215.05
- presentation, 215.04
- restricted fund method, 355.02

Statement of operations, 215.06

- capital assets, 515.02
- classification, 215.07
- deferral method, 330.03
- disclosure requirements, 215.09
- presentation, 215.08
- restricted fund method, 355.01

Universities, colleges and private schools

- accounting, 120500.01-.02
 - method of, 120500.03-.04
 - salary settlements, 121500.12-.18
 - vacation pay, 121500.07
- activities, description of, 120500.15
 - examples, 120500.16
- capital assets, 120500.09-.10
 - collections as, 120500.14
- contributions, 120500.07-.08
- faculty
 - employee vesting, provisions, 121500.04-.06
 - leaves of absence, 121500.10
 - pension costs and liabilities, 121500.19-.20
 - recognizing salaries, 121500.02
 - remuneration of, 121500
 - sabbaticals, 121500.03
 - contractual arrangements, 121500.09
 - rights to, 121500.08
- financial statements, 120500.05-.06, 120500.18
- "small NFPO", meets definition of, 120500.12-.13
- revenue

• tuition fees, 121000.01-.11 **Unrestricted contributions**, 305.03, 370

• recognition of, 320.11, 345.07

Unrestricted income, 320.04 Volunteer(s)

• specialized services, associations and, 110500.17-.21