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# Grant and Project Based Accounting

**May 16, 2023**

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## About Today's Presenters

Shareef Abduhr-Rahmaan, CPA

Owner: The Sheriff CPA Services, LLC

12 Years Experience as a Non-Profit Finance Director

AICPA Non-Profit Certificate I & II

Non-Profit Accounting, Auditing, and Tax Preparation Specialist



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## About Today's Presenters

Angela Silva, Collaborative Partners Initiatives (CPIN)



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# WELCOME AND INTRODUCTIONS

Let's get to know  
one another

What is one thing  
you would like to  
learn today?



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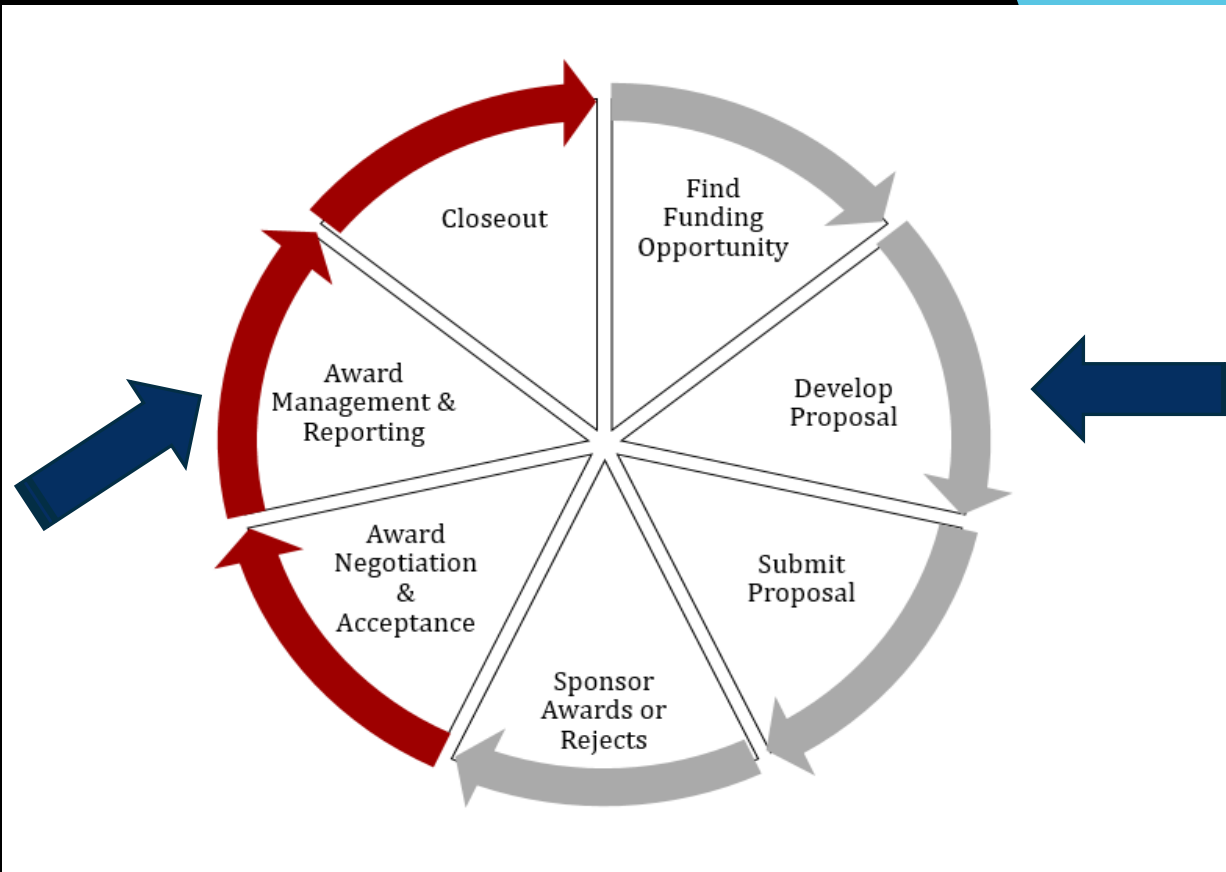
## Agenda

- The Funding Cycle
- What is Grant and Project Based Accounting?
- How does it differ from “traditional” accounting?
- How can I set up an efficient system to properly track grants and/or projects?



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# FUNDING CYCLE





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## What is Grant and Project Based Accounting?

- Grant and Project Based accounting is the method of recording and monitoring grants or projects in your accounting system.

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## What is Grant and Project Based Accounting?

- The nature of the grant or project determines how accounting must be done to accurately track its costs and benefits.

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## What is Grant and Project Based Accounting?

- Grant and Project Based accounting requires knowledge about the different types of grants and projects as well as how each type of grant or project is awarded to properly manage finances associated with these awards.

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## Grant and Project Based Accounting vs. “Traditional” Accounting

- Purpose: Compliance vs. Net Income/Performance

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## Grant and Project Based Accounting vs. “Traditional” Accounting

- Reporting: Grant Making Entity vs ED/Board/Donors/other Stakeholders

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## Grant and Project Based Accounting vs. “Traditional” Accounting

- Backup/Justification: Very specific and regimented vs. what works best for the organization.

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## Grant and Project Based Accounting vs. “Traditional” Accounting

- Set up: May need specific grant/project related General Ledger's to track grant expenses but shouldn't need specific General Ledger's for non-grant/project related expenses.

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## Grant and Project Based Accounting Tools

1. Knowledge!!!
2. Culture
3. Policies and Procedures
4. Accounting Software with Project Tracking Capability
5. Properly trained staff

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# Questions?



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