

Profitable Solutions for Nonprofits

BLS

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Surveilling new EU privacy rules - Data protection regulations include U.S. nonprofits



The General Data Protection Regulation (GDPR) revises the standards for privacy rights, information security and compliance in the EU. But because the GDPR applies to all organizations — inside and outside the EU — that access or process data about persons in Europe, unsuspecting U.S. organizations could fall under these requirements. This article spotlights the regulation's scope, its primary requirements, and its interpretation of individual rights.

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BLS is pleased to present the Winter 2019 issue of Profitable Solutions for Nonprofits. In it, we discuss topics related to helping your nonprofit become more effective and efficient while maintaining your tax-exempt status. Specifically, we discuss:

- Data protection regulations including U.S. nonprofits
- Remote work arrangements/Telecommuting
- New accounting rules for contributions and grants
- Newsbits

BLS welcomes your questions and comments. Please contact us at 302.225.0600 or info@belfint.com to discuss topics further.

Sincerely,

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Take another look at telecommuting



Not-for-profits that haven't yet turned to telecommuting, or offer it only on a limited basis — for example, one day a week — might want to take another look at the option. This article examines the advantages of telecommuting, the details that need to be worked out in advance, and the challenges of manager-employee communications.

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FASB issues new accounting rules for contributions and grants



The FASB's ASU No. 2019-08 provides much-needed clarification on the topic of accounting for contributions and grants. It lays out rules that will help nonprofits determine whether a grant or similar contract is indeed a contribution — and, if so, when they should recognize the revenue generated from it. This article discusses the origins of the update. It also covers the "provider" factor, what constitutes a conditional contribution, and the "simultaneous release" option. A sidebar highlights the new revenue recognition rules in ASU No. 2014-09, which addresses revenue from customer contracts.

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Newsbits



This issue's "Newsbits" spotlights a bipartisan action by two U.S. senators to seek facts about charitable deductions in 2019. The feature looks at Charity Navigator's campaign to accept donations made with Bitcoin and BitCash cryptocurrency, and reports on investor involvement in newly created "Qualified Opportunity Zones" within low-income communities. It also discusses a new study that tracked the communication habits of nonprofits.

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