

FALL 2021

Profitable Solutions for Nonprofits



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BLS CPAs is pleased to present the Fall 2021 issue of Profitable Solutions for Nonprofit. In it, we discuss:

- Handling controversial contributions
- Guiding nonprofits in the quest to reduce costs
- Questions to consider for board designations
- NEWBYTES

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

Sincerely,

Everyone at BLS CPAs

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Tainted donor, tainted money? — How to handle controversial contributions

In 2019, as waves of lawsuits accused Purdue Pharma of knowingly contributing to the opioid crisis, numerous nonprofits announced they would no longer accept gifts from the Sackler family, several members of which owned the company. Situations like this put nonprofits in a tough position. They may desperately need funds, but accepting such gifts may result in negative attention. This article examines what nonprofits should do if a donation turns out to be "tainted." A brief sidebar discusses due diligence on those offering substantial donations.

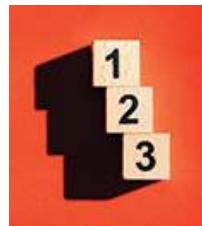
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Watching costs is always a smart investment

Both for-profit businesses and nonprofit organizations are looking for ways to conserve costs in the aftermath of the COVID-19 pandemic and resulting nationwide economic crisis. Nonprofits looking for a path forward out of the pandemic economy have had to strategically cut costs to contain expenses. This article provides some suggestions to help guide nonprofits in the quest to reduce costs.

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Board designations — 3 questions to consider

The COVID-19 pandemic and ensuing economic crisis have provided harsh reminders of how precarious a nonprofit's financial stability can be. Uncertainty about the future is prompting some organizations to consider the wisdom of making board designations of unrestricted assets. This article highlights a few questions organizations might want to consider including whether the assets are unrestricted, financial reporting implications and managing board-designated assets.

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NEWSBYTES

This issue's "Newsbytes" spotlights a recent U.S. Supreme Court case striking down a California law requiring nonprofits to file a list of their large donors with the state and other states' attempts to limit donor disclosure requirements. It reviews Amazon's 2021 AWS Imagine Grant program to help nonprofits access its tools and explains how Charity Navigator's website allows visitors to locate volunteer opportunities in their communities.

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