The AICPA Audit Committee Toolkit: Not-for-Profit Organizations
Here is a sampling of organizations and Web sites that can assist audit committee members in learning more about their roles, responsibilities, and functions. Some of the organizations listed require membership to access the information. Many public accounting firms and state CPA societies provide information on these subjects as well.

As always, monitor your state’s nonprofit laws for audit committee requirements. For example, California passed the Nonprofit Integrity Act of 2004 and requires an audit committee separate from the finance committee.

**Alliance for Nonprofit Governance**
www.angonline.org
The Alliance for Nonprofit Governance (ANG) is a coalition of nonprofit technical assistance providers, nonprofit umbrella organizations, funders, public regulators, professional services providers, academics, and others that share an interest in promoting good governance for nonprofit organizations.

**American Institute of Certified Public Accountants**
www.aicpa.org
The American Institute of Certified Public Accountants (AICPA) is the national professional association for all certified public accountants. This includes CPAs working as independent auditors, accountants, or consultants in public practice, business and industry (chief financial officers, controllers, internal auditors, and others), government, not-for-profit organizations, and the academic community.

The AICPA has developed this Audit Committee Toolkit to aid audit committee members in performing their functions. In addition, the AICPA produces publications on accounting and auditing, financial reporting, tax, technology, and many other relevant topics. Some additional online resources useful to audit committees include:

- Audit Committee Effectiveness Center—www.aicpa.org/acec
- Antifraud and Corporate Responsibility Resource Center—www.aicpa.org/antifraud
- Sarbanes-Oxley Implementation Central—www.aicpa.org/sarbanes/index.asp

**American Society of Association Executives**
www.asaenet.org
The American Society of Association Executives (ASAE) is a national organization serving the needs of association professionals through its education and certification programs, publications, research and information, public policy and public relations activities, and member services.

**Association of Audit Committee Members, Inc.**
www.aacmi.org
The Association of Audit Committee Members (AACMI) is a not-for-profit association of audit committee members dedicated to strengthening the audit committee by developing national best practices. They are devoted exclusively to improving audit committee oversight.

**Association of Certified Fraud Examiners**
www.cfenet.com
The Association of Certified Fraud Examiners (ACFE) is a global professional organization dedicated to fighting fraud and white-collar crime. With chapters around the globe, the Association is networked to respond to the needs of anti-fraud professionals everywhere. They offer guidance on fraud prevention, detection, and investigation, as well as internal controls.

**Association of Community College Trustees**
www.acct.org
The Association of Community College Trustees (ACCT) is a not-for-profit educational organization of governing boards, representing more than 6,500 elected and appointed trustees who govern over 1,200 community, technical, and junior colleges in the United States, Canada, and England.

**Association of Governing Boards of Universities and Colleges**
www.agb.org
The Association of Governing Boards of Universities and Colleges (AGB) is a national organization providing university and college presidents, board chairs and individual trustees of both public and private institutions with the resources they need to enhance their effectiveness.
The AICPA Audit Committee Toolkit: Not-for-Profit Organizations

**BoardSource**
[www.boardsource.org](http://www.boardsource.org)
BoardSource is a resource for practical information, tools and best practices, training, and leadership development for board members of not-for-profit organizations worldwide. Through their programs and services, BoardSource enables organizations to fulfill their missions by helping build strong and effective nonprofit boards.

**Committee of Sponsoring Organizations of the Treadway Commission**
[www.coso.org](http://www.coso.org)
The Committee of Sponsoring Organizations of the Treadway Commission (COSO) is a voluntary private-sector organization dedicated to improving the quality of financial reporting through business ethics, effective internal controls, and corporate governance. Originally formed in 1985 to sponsor the National Commission on Fraudulent Financial Reporting, COSO has released numerous influential publications including Internal Control—Integrated Framework.

**Conference Board**
[www.conference-board.com](http://www.conference-board.com)
The Conference Board is a global, independent membership organization that creates and disseminates knowledge about management and the marketplace to help businesses strengthen their performance and better serve society. They conduct research, convene conferences, make forecasts, assess trends, publish information and analysis, and bring executives together to learn from one another.

**Council on Foundations**
[www.cof.org](http://www.cof.org)
The Council on Foundations (COF) is a membership organization of more than 2,000 grantmaking foundations and giving programs worldwide. They provide leadership expertise, legal services, and networking opportunities.

**Ethics Officers Association**
[www.eoa.org](http://www.eoa.org)
The Ethics Officers Association (EOA) is the professional association exclusively for managers of ethics, compliance and business conduct programs. The EOA provides ethics officers with training and a variety of conferences and meetings for exchanging best practices in a frank, candid manner.

**Ethics Resource Center**
[www.ethics.org](http://www.ethics.org)
The Ethics Resource Center (ERC) is a nonprofit, nonpartisan educational organization whose vision is a world where individuals and organizations act with integrity. Their mission is to strengthen ethical leadership worldwide by providing leading-edge expertise and services through research, education and partnerships. Especially useful are their resources on business and organizational ethics.

**Financial Executives International**
[www.fei.org](http://www.fei.org)
The Financial Executives Institute (FEI) is the preeminent professional association for senior level financial executives including Chief Financial Officers, VPs of Finance, Controllers, Treasurers, and Tax Executives. They provide peer networking opportunities, emerging issues alerts, personal and professional development and advocacy services.

**Harvard Business School’s Corporate Governance, Leadership & Values**
[www.cglv.hbs.edu](http://www.cglv.hbs.edu)
Harvard Business School’s Corporate Governance, Leadership & Values Web site is a comprehensive overview of research, educational programs, and other activities at Harvard Business School aimed at providing new frameworks for thought and practice in the interrelated areas of corporate governance, leadership, and values. It includes links to the ongoing workshop series; background papers; research programs, such the Corporate Governance Initiative; executive education programs; viewpoints on key issues published in the national press; faculty comments in the media; and an online forum for exchanging views on emerging issues.

**Independent Sector**
[www.independentsector.org](http://www.independentsector.org)
The Independent Sector (IS) is committed to strengthening, empowering, and partnering with nonprofit and philanthropic organizations in their work on behalf of the public good.
Institute of Internal Auditors
www.theiia.org
The Institute of Internal Auditors (IIA) is an international organization that meets the needs of a worldwide body of internal auditors. IIA focuses on issues in internal auditing, governance and internal control, IT audit, education, and security worldwide. The Institute provides internal audit practitioners, executive management, boards of directors and audit committees with standards, guidance, best practices, training, research, and technological guidance for the profession.

Internal Revenue Service
The Internal Revenue Service (IRS) has tax information for charities and other not-for-profit organizations.

IT Governance Institute
www.itgi.org
Established by the Information Systems Audit and Control Association and Foundation (ISACA) in 1998, the IT Governance Institute (ITGI) exists to assist enterprise leaders in understanding and guiding the role of IT in their organizations. ITGI helps senior executives to ensure that IT goals align with those of the business, deliver value, and perform efficiently, while IT resources are properly allocated and its risks mitigated. Through original research, symposia and electronic resources, ITGI helps ensure that boards and executive management have the tools and information they need to effectively manage the IT function.

National Association of College and University Business Officers
www.nacubo.org
The National Association of College and University Business Officers (NACUBO) represents chief administrative and financial officers through a collaboration of knowledge and professional development, advocacy, and community. Their vision is to define excellence in higher education business and financial management.

National Association of Corporate Directors
www.nacdonline.org
Founded in 1977, the National Association of Corporate Directors (NACD) is an educational, publishing and consulting organization in board leadership and the only membership association for boards, directors, director-candidates and board advisors. The NACD promotes high professional board standards, creates forums for peer interaction, enhances director effectiveness, asserts the policy interests of directors, conducts research, and educates boards and directors concerning traditional and cutting-edge issues.

National Council of Nonprofit Associations
www.ncna.org
The National Council of Nonprofit Associations (NCNA) seeks to guarantee that all not-for-profits have access to knowledge and resources through the national network of state associations and that the not-for-profit sector retains a vibrant and strong voice at the national and state level that speaks to its issues and those of their constituencies.

Nonprofit Coordinating Committee of New York, Inc.
www.npccny.org
The Nonprofit Coordinating Committee of New York, Inc. (NPCC) was established to help not-for-profits meet common challenges and problems, to serve as a meeting ground and to strengthen the nonprofit sector as a whole.

Nonprofit Financial Center
www.nfconline.org
The Nonprofit Financial Center (NFC) is a not-for-profit organization dedicated to helping nonprofits grow and prosper through practical financial management.

Public Company Accounting Oversight Board
www.pcaobus.org
The Public Company Accounting Oversight Board (PCAOB) is a private-sector, not-for-profit corporation, created by the Sarbanes-Oxley Act of 2002, to oversee the auditors of public companies in order to protect the interests of investors and further the public interest in the preparation of informative, fair, and independent audit reports.

The Sarbanes-Oxley Act of 2002
www.aicpa.org/info/sarbanes_oxley_summary.htm
President Bush signed the Sarbanes-Oxley Act, which regulates the accounting profession and public companies, on July 30, 2002. Although the provisions of Section 301 for a public company audit committee do not apply to the not-for-profit sector, they can be viewed as a best practice.