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GG&G News - Employee Benefit Plan Audits

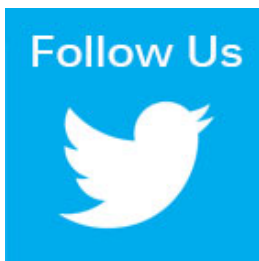
Koch's Corner: Accounting Changes for Non-Profit Contributions

We are pleased to share the next "Koch's Corner" monthly feature by Richard Koch, Gray, Gray & Gray's Director of Quality Control in Client Services. *Koch's Corner delivers concise, "need to know" summaries of important updates on accounting and assurance issues for privately-held companies.*

THIS MONTH'S FEATURE: [Accounting Changes for Non-Profit Contributions](#)

In 2018, the [Financial Accounting Standards Board \(FASB\)](#) issued ASU 2018-08 clarifying the scope and the accounting guidance for contributions received and contributions made. This standard will be applicable for non-public organizations for transactions in which the entity serves as the resource recipient to annual periods beginning after December 15, 2018 (2019 calendar year-ends); and for transactions in which the entity serves as the resource provider to annual periods beginning after December 15, 2019 (2020 calendar year-ends). This standard should be applied on a modified prospective basis. Retrospective application is permitted. Early adoption of the standard is permitted.

This long-anticipated standard brings clarity on how to distinguish an exchange from a non-exchange transaction, as well as what constitutes a condition vs. a restriction. [Read more here.](#)



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Employee Benefits

Two Perspectives on the FMLA



Since its passage, the *Family and Medical Leave Act (FMLA)* has caused many employers to voice concerns about the effects on business operations. That's one of the reasons the Department of Labor put together a report describing the FMLA experiences of both managers and employees. [Click "Full Article"](#) to read some comments from the report that details the strengths and weaknesses of the law.

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Benefits Administration

Workers' Comp Fraud Leads to Hot Water for Employers



Often when we think of workers' compensation fraud, employees are the guilty parties. But there are also many ways employers can game the system. Fraud is fraud, but when an employer is the perpetrator, an entire workforce may be in jeopardy. Here's a rundown of workers' comp and some examples of how companies have been caught bending or ignoring the rules.

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Benefit Tax Issues

Help Decrease the Chance of an IRS Audit



Reports indicate the IRS is conducting more audits involving executive compensation and fringe [benefits](#). What exactly are auditors looking for? The IRS provided its auditors with guides spelling out how to uncover taxable fringe benefits which were not included in an executive's wages. Keep reading for information from these IRS internal audit guides about issues that could trigger an examination.

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