

CERINI & ASSOCIATES, LLP | CERTIFIED PUBLIC ACCOUNTANTS
PRESENTS

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BRINGING A UNIQUE UNDERSTANDING OF KEY ISSUES FACING NOT-FOR-PROFIT ORGANIZATIONS



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Dear Readers,

As we enter the second quarter of 2025, nonprofit organizations, like most of us, are navigating a landscape marked by uncertainty. Proposed federal and state funding cuts, alongside growing service demands, are testing the resilience of the sector in unprecedented ways. For the nearly one-third of U.S. nonprofits that rely on government grants—*totaling over \$300 billion annually*—this moment is more than a challenge; it's a turning point.

To help nonprofit leaders adapt and respond, we're spotlighting key strategies to mitigate the impact of funding cuts and position your organization for greater financial stability:

DIVERSIFY REVENUE STREAMS

- Expand private donations, corporate partnerships, and foundation support (67% now offer unrestricted funds)
- Launch earned income models (e.g., workshops, fee-based programs, social enterprises)
- Engage community through crowdfunding platforms like GoFundMe

FORGE STRATEGIC PARTNERSHIPS

- Apply for joint grants with peer organizations (e.g., the Long Island Health Collaborative's \$1M grant success)
- Offset budget losses through in-kind partnerships with local businesses

ENHANCE ADVOCACY & ENGAGEMENT

- Collaborate with coalitions to lobby for funding and policy reform
- Leverage transparent, impact-driven storytelling to retain and engage donors—70% now expect it

LEVERAGE TECHNOLOGY

- Use CRM systems to deepen donor relationships and automate outreach
- Analyze giving data to identify and target high-net-worth donors (38% of all giving comes from households worth \$30M+)

This issue of the NFP Advisor is centered on resilience and innovation—how to preserve missions while reimagining models. One exciting addition: we're proud to introduce the new Cerini Nonprofit Leaders Series podcast. In our first episode, Ken Cerini sits down with **Robert S. Budd**, CEO of **FREE (Family Residences and Essential Enterprises)**, to discuss Medicaid funding, sector advocacy, and the importance of a unified voice in nonprofit leadership. [Listen here!](#)

We've also curated four articles that speak to both current realities and forward-thinking strategies:

- **Understanding Lease Modifications with ASC 842** – Kelly Mehr
Practical guidance on navigating lease accounting changes with clarity and compliance.
- **The Importance of Strong Leadership: Finding the Right Board Members** – Iwona Sornat
A roadmap for building a mission-driven, diverse board equipped for today's challenges.
- **Cost Allocations and Preparing a Statement of Functional Expenses** – Mahnaz Cavalluzzi
Insights into expense classification, transparency, and regulatory readiness.
- **Looking at Fundraising in a New Way: Exploring Alternative Fundraising Strategies** – Lauren Grandinetti
Fresh approaches to revenue generation through social enterprise, corporate partnerships, and recurring giving.

In times of disruption, information becomes power—and we hope this edition provides both clarity and inspiration as you lead through change. Thank you for the work you do, and for the impact you make every day.

Sincerely,
Matthew Burke

CERINI NONPROFIT LEADERSHIP SERIES

Moderator:
Ken Cerini
Managing Partner
Cerini & Associates



Guest Speaker:
Robert S. Budd
Senior CEO &
President
Family Residences
and Essential Enterprises, Inc. (FREE).



TOPIC:
**LEADING THROUGH
ADVOCACY**

CERINI NONPROFIT LEADERS SERIES – EPISODE 1: FEATURING ROBERT BUDD OF FREE

In this kickoff episode of the Cerini Nonprofit Leaders Series, host Ken Cerini, Managing Partner at Cerini & Associates, sits down with Robert Budd, Senior Chief Executive Officer and President of **Family Residences and Essential Enterprises (FREE)**.

This powerful conversation explores the critical role of advocacy, education, and unified leadership in today's nonprofit sector. Robert shares insights into:

- ✓ The importance of raising awareness among elected officials about the complexities of nonprofit funding, especially in light of federal cutbacks and executive orders
- ✓ The educational and engagement efforts to highlight the value of Medicaid and the people it supports
- ✓ The long-term economic impact studies that show Medicaid's effectiveness as a support system
- ✓ The real challenges nonprofits face—including funding misconceptions and external pressures like tariffs—and the need for a strong, collective voice to drive meaningful change

Whether you're a nonprofit professional, advocate, or policymaker, this episode offers a thoughtful and inspiring perspective on leading with purpose in a challenging landscape.

 **WATCH NOW!** 



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LISTEN ON SPOTIFY

UNDERSTANDING LEASE MODIFICATIONS WITH ASC 842



A SC 842 requires companies to determine whether a lease modification should be accounted for as a new lease or as a change to the existing lease. The key factor in this determination is whether the modification results in a change to the scope of or consideration for a lease.

A company shall account for a modification to a lease contract as a separate lease when both of the following conditions are present:

- ▶ The modification grants the lessee an additional right of use not included in the original lease
- ▶ The lease payments increase commensurate with the standalone price for the additional right of use, adjusted for the circumstances of the particular contract.

If a lease is modified and that modification is not accounted for as a separate contract, the entity shall reassess the classification of the lease in accordance with 842 as of the effective date of modification, which is the date the modification is approved by both the lessor and lessee. A lease modification can take various forms, such as altering the lease term, adjusting the rental payments, or modifying other key aspects of the agreement. The implementation of the modification varies depending on the type of modification.

Simple steps to lease modification:

1. Reassess lease classification and lease term at the effective date of the lease modification
2. Account for initial direct costs, incentives, and any other lease modification- related payments
3. Remeasure the lease liability
4. Adjust the right-of-use asset

Further implementation guidance for simple lease modifications (*extension or payment changes*) is outlined below:

- ▶ Use a revised discount rate as of the effective date of modification
- ▶ Remeasure the lease liability as of the effective date of modification (*present value of future lease payments*)
- ▶ Determine the variance between the change in the asset and the change in the liability. Since the asset and liability do not change by the same amount, record the change in the liability to the asset account and amortize the remaining difference over the life of the lease
- ▶ Straight line rent calculation:

	PREVIOUS LEASE PAYMENTS MADE UNDER THE OLD LEASE TERMS
PLUS	PRESENT VALUE OF THE NEW LEASE PAYMENTS UNDER MODIFIED LEASE SCHEDULE
LESS	PREVIOUSLY RECOGNIZED STRAIGHT LINE RENT UNDER THE OLD LEASE TERMS
=	NUMERATOR
DIVIDE	REMAINING LEASE YEARS
=	NEW STRAIGHT LINE RENT

Lease modifications under ASC 842 can significantly impact a company's financial statements and it is essential for both lessees and lessors to evaluate any changes to the lease agreement and determine whether the modification should be treated as a new lease or as a modification to the existing lease. Accounting for each type of lease modification can vary and it is crucial to understand the regulations to ensure accuracy.

KELLY MEHR, CPA
SUPERVISOR





THE IMPORTANCE OF STRONG LEADERSHIP: FINDING THE RIGHT BOARD MEMBERS FOR YOUR ORGANIZATION

THE ROLE OF A NONPROFIT BOARD OF DIRECTORS

Every nonprofit organization - whether small or large - needs strong, diverse leadership to grow and thrive in today's competitive environment. While effective management is crucial, an organization's Board of Directors plays a critical role in shaping its strategy, ensuring financial stability, and guiding long-term success.

A well-structured Board is more than just an advisory body - it serves as the foundation of governance, oversight, and advocacy. To fully understand its importance, we must first recognize the key responsibilities of a nonprofit Board of Directors.

1. Sets Vision and Mission of the organization
2. Ensures the organization remains aligned with its core purpose and long-term goals
3. Leverages professional networks and specialized knowledge to drive growth and innovation
4. Makes high-level financial and strategic decisions
5. Oversees budgeting, investment strategies, and major financial commitments to ensure sustainability
6. Holds Leadership Accountable
7. Provides expertise and industry connections
8. Monitors management performance to ensure goals and expectations are met
9. Fundraises and Advocates for the organization
10. Actively participates in fundraising, donor engagement, and community outreach to elevate the organization's visibility and impact
11. Responsible for hiring and approval of compensation of Key Executives - selects and evaluates the executive director, ensuring responsible use of assets and resources.



Beyond fulfilling legal and fiduciary duties, a strong Board of Directors provides strategic direction and serves as ambassadors for the organization. Given the Board's profound influence on an organization's success, its composition must be carefully curated to ensure diversity, expertise, and commitment.

CHALLENGES IN FINDING THE RIGHT BOARD MEMBERS

Identifying the right board members can be challenging. Some of the most common obstacles include:

1. LACK OF DIVERSITY

Many Boards struggle with representation across different backgrounds, perspectives, and areas of expertise. A well-balanced Board should include professionals from finance, marketing, operations, and law, should be representative of the communities served by the organization, and should be passionate about the organization's mission. A diverse Board brings different perspectives, innovative ideas, and better decision-making.

2. LIMITED ACCESS TO QUALIFIED CANDIDATES

Finding individuals with both the right skill set and a genuine passion for the mission can be difficult. Many organizations rely too heavily on existing networks, which may limit their access to fresh talent. In addition, many organizations tap into the same people to be board members, often resulting in their ability to dedicate the appropriate level of time to meet the organization's needs.

3. TIME COMMITMENT

Board service requires a significant investment of time, including attending meetings, making strategic decisions, fundraising, and engaging in governance. Professionals with demanding schedules may struggle to meet these commitments.

HOW TO IDENTIFY AND RECRUIT STRONG BOARD MEMBERS

1. DEFINE YOUR NEEDS

Before recruiting new members, assess your current Board composition and identify gaps in expertise, industry knowledge, or diversity. A skills matrix can be a valuable tool in determining what qualities are needed.

2. THINK OUTSIDE OF BOX

Expand a search beyond traditional networks - instead of relying solely on existing connections, explore:

- Professional associations and industry groups
- Leadership development programs
- Networking events and board recruitment platforms
- Referrals from current board members or executives

Engaging in industry conferences and nonprofit networking events broadens the search and connects you with individuals who share your organization's values and mission.

3. PRIORITIZE PASSION AND COMMITMENT

Skills are important, but a strong nonprofit board member must deeply believe in the mission. If a candidate is merely filling a position without genuine engagement, they are unlikely to contribute meaningfully. Passionate board members become effective advocates and ambassadors for the organization.

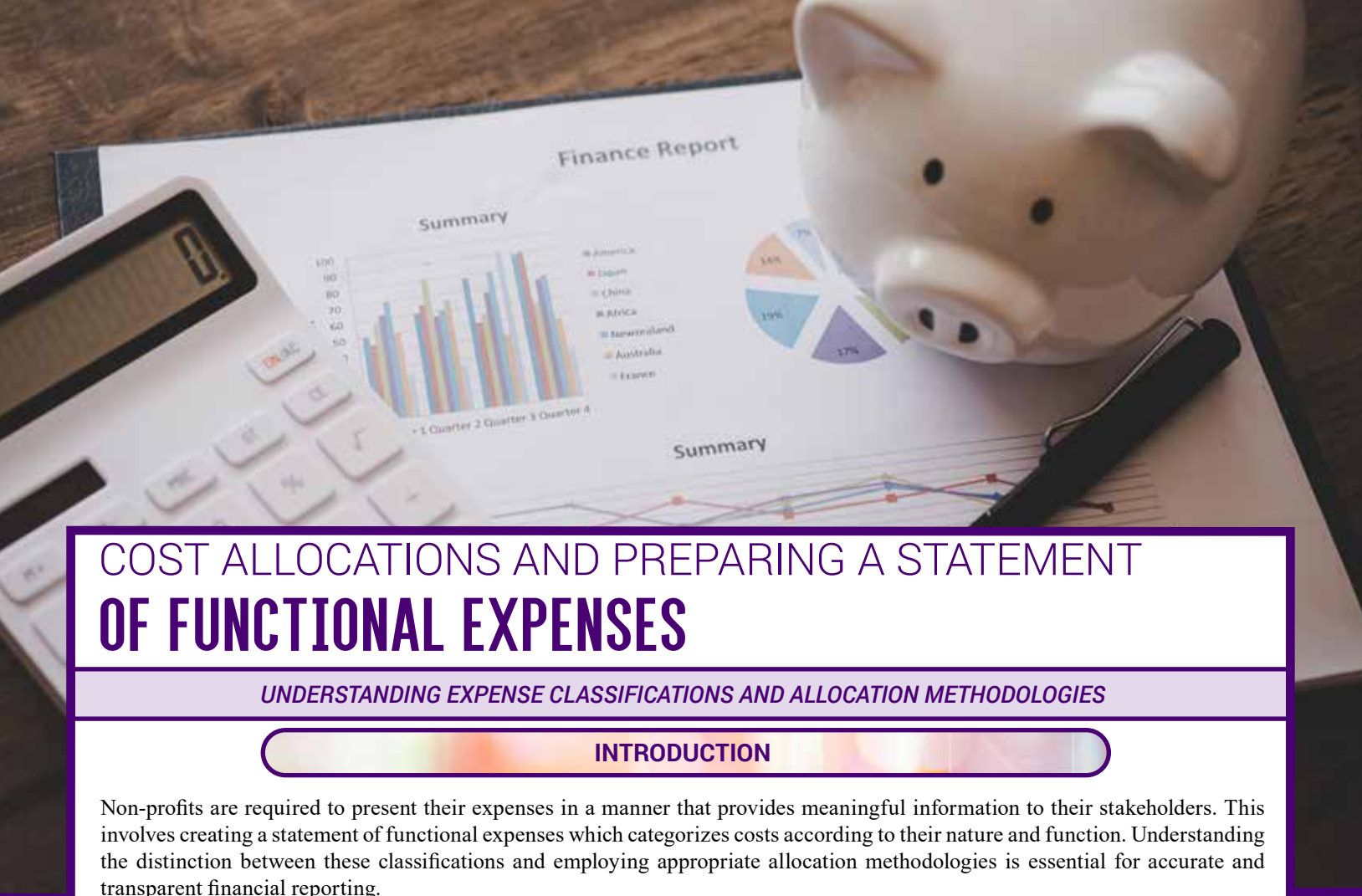
4. SEEK FUNDRAISING AND NETWORKING SKILLS

Strong board members should be willing and able to fundraise, engage donors, and build strategic partnerships. Those with extensive networks can open doors to new opportunities, funding sources, and community collaborations.

A strong, engaged Board of Directors helps an organization navigate challenges, seize opportunities, and drive long-term impact. Leadership at the board level sets the tone for the entire organization, influencing culture, strategy, and sustainability. By carefully selecting board members who bring a mix of expertise, passion, and strategic insight, organizations can ensure they have the guidance needed to thrive in an ever-changing landscape. Finding the right board members requires patience, strategy, and a commitment to diversity and excellence, but the effort pays off in stronger governance, increased fundraising success, and greater organizational impact.

IWONA SORNAT, CPA
MANAGER





COST ALLOCATIONS AND PREPARING A STATEMENT OF FUNCTIONAL EXPENSES

UNDERSTANDING EXPENSE CLASSIFICATIONS AND ALLOCATION METHODOLOGIES

INTRODUCTION

Non-profits are required to present their expenses in a manner that provides meaningful information to their stakeholders. This involves creating a statement of functional expenses which categorizes costs according to their nature and function. Understanding the distinction between these classifications and employing appropriate allocation methodologies is essential for accurate and transparent financial reporting.

NATURAL VS. FUNCTIONAL CLASSIFICATION

NATURAL CLASSIFICATION

Natural classification groups expenses according to type. Examples of natural expenses include salaries, rent, utilities, supplies, and travel. This classification provides a straightforward view of what types of costs the organization incurs. Avoid using broad categories such as “program expense” when creating natural classifications.

FUNCTIONAL CLASSIFICATION

Functional classification, on the other hand, groups expenses according to their purpose within the organization. Typically, these purposes are divided into program services and supporting services. Supporting services can be further broken down into management and general expenses, fundraising, and membership development activities, if applicable. Functional classification helps stakeholders understand how resources are being utilized to achieve the organization’s mission.

IMPORTANCE OF EXPENSE CLASSIFICATION

Properly classifying expenses is crucial for several reasons. It ensures that donors, grantors, creditors, and organizational leaders have a clear understanding of how funds are being used, which in turn supports transparency and accountability. Moreover, it enables better financial planning and decision-making by providing insights into cost structures and resource allocation.

TRACKING COSTS AND AVOIDING DOUBLE CHARGING

Accurate tracking of costs is imperative to avoid charging the same costs to multiple grants or programs, which can lead to compliance issues and potential loss of funding. Each cost should be allocated to the appropriate program or supporting service and documented to ensure accuracy. This can be accomplished by developing cost centers within your accounting records for each program or grant. This helps ensure that costs are properly allocated throughout the year and allows for the easy creation of programmatic trial balances/statement of activities which can be used for grant vouchering.

ALLOCATION METHODOLOGIES FOR COMMON EXPENSE ITEMS

Where possible, it is always best practice to directly charge expenditures to programs benefitted. If this is not possible, costs should be appropriately allocated. Allocating expenses involves determining a rational and systematic basis for distributing costs among various functional classifications. Below are common expense items and suggested allocation methodologies:

- **Salaries:** *Use timesheets or time studies to allocate salaries based on the actual time employees spend on different activities.*
- **Employee Benefits:** *Allocate benefits in proportion to salaries or through time studies.*
- **Payroll Taxes:** *Allocate based on salary dollars or use studies.*
- **Supplies:** *Allocate based on headcount or salary dollars.*
- **Telephone:** *Use the number of extensions, use studies, or staff FTE’s to allocate telephone expenses.*
- **Postage and Shipping:** *Allocate through use studies and salary dollars.*
- **Interest Expense:** *Allocate based on asset use or loan use.*
- **Rental and Maintenance of Equipment:** *Allocate based on equipment use.*
- **Printing and Publications:** *Use studies or salary dollars for allocation.*
- **Travel and Transportation:** *Allocate based on employee use or salary dollars.*
- **Insurance:** *Allocate using square footage, asset use, or salary dollars.*
- **Occupancy Costs:** *Allocate using square footage.*
- **Depreciation and Amortization:** *Use asset use or square footage for allocation.*
- **Website Hosting and Maintenance:** *Allocate through use studies.*
- **Other Expenses:** *Allocate using salary dollars or square footage.*

Certain costs such as fiscal, HR, payroll, board related expenses, etc. are traditionally administrative and should be charged to general and administration, while fundraising, donor development and volunteer programs are all fundraising costs.

REVIEWING AND UPDATING ALLOCATION BASES

It is essential to review and update allocation bases regularly, especially when significant changes occur, such as acquiring new office space, incurring new debt, starting or discontinuing programs, or changing staff positions. Regular reviews ensure that the allocation methods remain reasonable and consistent over time.

DOCUMENTATION AND POLICY DEVELOPMENT

Having a documented policy for expense allocation is critical. It should outline the methodologies used, the rationale behind them, and how they are reviewed. This documentation should be shared with organizational leaders, auditors, and users of the financial statements to ensure transparency and compliance.

CONCLUSION

Preparing a statement of functional expenses is a crucial task for non-profit organizations. By understanding the difference between natural and functional classifications, accurately tracking costs, and employing appropriate allocation methodologies, these organizations can ensure transparent and meaningful financial reporting. Regular reviews and well-documented policies further support the accurate allocation of expenses, helping to maintain trust and accountability with stakeholders.

MAHNAZ CAVALLUZZI, CPA
PARTNER





LOOKING AT FUNDRAISING IN A NEW WAY: EXPLORING ALTERNATIVE FUNDRAISING STRATEGIES

Nonprofits today face a challenging landscape where traditional fundraising methods may not be enough to sustain operations and drive impact. Organizations need to think outside the box and diversify their revenue streams to remain resilient. By embracing innovative fundraising strategies such as social entrepreneurship, corporate partnerships, peer-to-peer campaigns, and recurring giving, nonprofits can secure sustainable funding. Here's how your organization can rethink fundraising and maximize success.

SOCIAL ENTREPRENEURSHIP: TURNING MISSION INTO REVENUE

Nonprofits can generate revenue while furthering their mission by adopting social entrepreneurship models. This could include selling products or services that align with your cause. For example:

- ▶ A food security nonprofit might start a community café or a catering service, using proceeds to fund food distribution programs.
- ▶ An environmental nonprofit could sell sustainable goods, with profits supporting conservation efforts.



SPOTLIGHT: SPIRIT OF HUNTINGTON ART CENTER

Spirit of Huntington runs its own agency, employing individuals who have completed its programs to provide these individuals with meaningful jobs. The agency offers advertising, graphic design, and website development services, creating a self-sustaining revenue stream while empowering individuals with disabilities.



SPOTLIGHT: SPECTRUM DESIGNS

Spectrum Designs and Spectrum Suds are social enterprises that operate as fully self-sustaining businesses through sales. Every dollar raised through services provided goes directly to expanding and advancing their mission of providing meaningful employment opportunities for individuals on the autism spectrum.

By blending business principles with social impact, organizations can create a self-sustaining source of funding.

CORPORATE PARTNERSHIPS: ALIGNING MISSIONS FOR GREATER IMPACT

Businesses are increasingly looking to partner with nonprofits to fulfill their **corporate social responsibility (CSR)** goals. By forming strategic alliances, nonprofits can gain financial support, in-kind donations, volunteer services, and increased visibility. To attract corporate partners:

- ▶ Identify businesses whose values align with your mission.
- ▶ Offer sponsorship opportunities for events or programs.
- ▶ Develop employee engagement programs where corporate teams volunteer or fundraise on your behalf.

Companies benefit from positive brand association, while nonprofits receive much-needed support—creating a win-win relationship.



SPOTLIGHT: CERINI & ASSOCIATES, LLP X THE BOOK FAIRIES

Cerini & Associates partners with The Book Fairies, a nonprofit that distributes books to under-resourced communities across Long Island, NYC, and beyond. For every billable hour, Cerini facilitates the donation of a book to a child through The Book Fairies—supporting literacy while fostering a feel-good culture among staff. In turn, The Book Fairies promotes Cerini as a valued partner, boosting the firm's visibility in the nonprofit and education space. Together, they're turning shared values into lasting impact.

PEER-TO-PEER FUNDRAISING: LEVERAGING SUPPORTER NETWORKS

Peer-to-peer fundraising empowers supporters to raise money on behalf of an organization. This approach taps into personal networks and social media, making fundraising more engaging and far-reaching. Ideas include:

- ▶ Hosting a virtual or in-person challenge (e.g., a 5K run or fitness challenge) where participants fundraise for your cause.
- ▶ Encouraging birthday fundraisers on platforms like Facebook.
- ▶ Launching ambassador programs where dedicated supporters rally their communities to donate.

This strategy builds a sense of community and expands your donor base beyond traditional outreach.



SPOTLIGHT: LUSTGARTEN FOUNDATION'S LONG ISLAND PANCREATIC CANCER RESEARCH WALK

The Lustgarten Foundation's Long Island Walk, held annually at Jones Beach State Park, is a powerful peer-to-peer fundraising event that rallies thousands to raise funds for pancreatic cancer research. Participants form teams and leverage personal networks through online fundraising platforms, often raising nearly \$700,000 per event to support cutting-edge research and honor loved ones.

By fostering community engagement and competitive team spirit, this walk creates a sustainable model for driving impactful donations.

(CONTINUED ON NEXT PAGE)

GRANTS & NONPROFIT COLLABORATIONS:
STRENGTH IN NUMBERS

While grants are a vital funding source, competition is fierce. Collaborating with other nonprofits can improve your chances of securing larger grants and maximizing impact. Consider:

- ▶ *Forming coalitions with like-minded organizations to apply for joint funding.*
- ▶ *Partnering on program delivery to showcase scalability and innovation to funders.*
- ▶ *Sharing grant writing expertise and resources to improve application success rates.*

Funders appreciate collaboration, as it demonstrates efficiency and a broader impact.



SPOTLIGHT:
LONG ISLAND CLEAN WATER
PARTNERSHIP'S GRANT SUCCESS

The Long Island Clean Water Partnership, a coalition of 30+ nonprofits like Citizens Campaign for the Environment, collaborates to secure major grants for water quality projects. By pooling grant-writing expertise, they've won funding from New York State agencies, raising millions for stormwater and watershed initiatives. This united approach showcases scalability and impact, boosting success rates and benefiting Long Island communities.

RECURRING GIVING:
CREATING A STEADY REVENUE STREAM

One-time donations are valuable, but recurring giving provides financial stability. Establishing a monthly donor program ensures predictable revenue and strengthens donor relationships. To encourage recurring gifts:

- ▶ *Offer exclusive content, impact updates, or small perks for monthly donors.*
- ▶ *Make it easy to sign up with a seamless online giving process.*
- ▶ *Highlight stories of recurring donors to inspire others to join.*
- ▶ *Give people the opportunity to upgrade their donation at the time of their gift*

A strong recurring giving program allows nonprofits to plan for the future with confidence.



SPOTLIGHT:
HEARTS TO HOMES –
TURNING EMPTY SPACES INTO HOMES

At Hearts to Homes, the core mission is to empower individuals aging out of foster care by transforming empty living spaces into a place they can truly call home.

Their recurring giving platform makes impact tangible: \$3,100 furnishes an entire apartment, \$750 outfits a kitchen, \$100 buys a comforter set and pillows. This clarity shows donors exactly how their monthly support changes lives—one home at a time.

By connecting dollars to real items and outcomes, Hearts to Homes builds lasting donor relationships and a steady stream of support for young adults starting their next chapter.

CREATIVE FUNDRAISING EVENTS:
ENGAGE & EXCITE YOUR COMMUNITY

Fundraising events don't have to be traditional galas or silent auctions. Get creative with engaging, community-driven events that attract new audiences, such as:

- ▶ **Pickleball Tournament** – *A fun, fast-growing sport that appeals to all ages.*
- ▶ **Trivia Night** – *Host a themed trivia competition with entry fees and prizes.*
- ▶ **Scavenger Hunt** – *Organize an interactive city-wide or virtual scavenger hunt.*
- ▶ **Family Fun Day** – *Plan an event with games, food, and entertainment for all ages.*
- ▶ **Escape Room Challenge** – *Work with a local escape room business to host a charity event.*
- ▶ **Community Art Show** – *Invite local artists to donate pieces for auction or sale.*
- ▶ **Murder Mystery Dinner** – *A fun, interactive way to engage donors in a unique experience.*
- ▶ **Cooking or Mixology Classes** – *Partner with chefs or bartenders to create a ticketed experience.*
- ▶ **Fantasy Sports Tournaments** – *Tap into the excitement of fantasy football or March Madness to raise funds.*

Unique and engaging events increase participation, create memorable experiences, and build stronger connections with donors.

MAKE GIVING EASY:
EMBRACING DIGITAL PAYMENT OPTIONS

A seamless donation process is essential for maximizing contributions. Offering multiple, convenient ways to give ensures that donors can contribute in a way that suits them best. Consider integrating:

- ▶ *Apple Pay, Google Pay, and PayPal for one-click giving.*
- ▶ *Text-to-give options for fast, mobile-friendly donations.*
- ▶ *QR codes at events to drive immediate contributions.*
- ▶ *Subscription-style giving options to encourage monthly donations.*

Removing friction from the donation process leads to higher conversion rates and increased donor satisfaction.

DON'T FORGET TO
ENGAGE YOUR CURRENT DONORS

While attracting new donors is important, retaining existing supporters is just as crucial. Keep your donors engaged by:

- ▶ *Sending personalized updates on how their contributions are making an impact.*
- ▶ *Hosting exclusive donor appreciation events.*
- ▶ *Offering behind-the-scenes content or early access to special initiatives.*
- ▶ *Encouraging ongoing feedback to build a deeper connection.*

By maintaining strong relationships with current supporters, nonprofits can cultivate a loyal donor base that continues to give year after year.

The nonprofit fundraising landscape is evolving, and organizations must adapt by embracing diverse and innovative revenue streams. By integrating social entrepreneurship, corporate partnerships, peer-to-peer fundraising, grants, nonprofit collaborations, recurring giving, and creative events, nonprofits can establish financial sustainability while deepening their impact. Thinking outside the box is no longer optional – it's essential for long-term success.

LAUREN GRANDINETTI, CPA
MANAGER





CERINI & ASSOCIATES LLP

CERTIFIED PUBLIC ACCOUNTANTS

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AWARDING THE BEST NONPROFIT ORGANIZATIONS IN THE AREA**

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