



Staying Accredited: A Renewal of Accreditation Primer, East Monday, January 13, 2025 at 2:00 p.m. – 3:30 p.m. EST

Zoom Chat Log & Poll Results

Laura Eklov, Land Trust Alliance to Everyone 2:04 PM

The slides and the recording will be posted to the session's web page. You'll receive an email once they're posted.

MaryKay O'Donnell-Land Trust Alliance to Everyone 2:08 PM

Welcome also to Abi Locatis Prochaska with the Land Trust Alliance - so glad you are here!

Abi Locatis Prochaska, Land Trust Alliance 2:12 PM

Thanks MaryKay!

Laura Eklov, Land Trust Alliance to Everyone 2:13 PM

As you can see, Sarah's slides have a wealth of links to pages on the Resource Center that you can visit for more information later.

And to the Accreditation Commission's web pages, too

Laura Eklov, Land Trust Alliance to Everyone 2:24 PM

If you feel like you should be seeing more, make sure you're logged into the Resource Center! There's usually a brief blurb that anyone can see, and enriched info for logged-in members.

Sally Cross, Wallkill Valley Land Trust (she/her) to Everyone 2:25 PM

What is the difference between a financial review and compilation?

MaryKay O'Donnell-Land Trust Alliance to Everyone 2:35 PM

The primary purpose of an **audit** is to obtain enough information for the auditor to reasonably assert that the financial statements are free of material misstatement. To make that assertion, the CPA must perform audit examinations in accordance with [Generally Accepted Auditing Standards](#) (GAAS), which are the industry standards. Thus, the auditor's opinion letter will provide readers of your audited financial statements reasonable assurance that, in your auditor's opinion and in all material respects, the statements conform to accounting principles generally accepted in the U.S. **Audits are designed to permit the auditor to state an opinion about the extent to which your financial statements fairly present your financial condition and the results of your activities over the past year.**

In contrast to audits, a **review** is designed to provide the reviewer with enough information to offer only "negative assurances," which is a statement that tells readers that the reviewer found no evidence that the statements do not fairly present your condition and the results of your activities. The review report, which notes that the reviewer has not found anything indicating the statements do not present accurate and complete information, provides much less assurance than an audit

opinion.

In a **compilation**, the person doing the compilation **offers no assurances** as to whether the financial statements fairly present the financial condition of the organization. Instead, in performing a compilation, the CPA (or person doing the compilation) gathers information from the organization about the balances of each general ledger account at yearend and puts that information into the proper format to produce a statement of financial position, statement of activities, statement of functional expenses and statement of cash flows. The CPA is not bound by the rules for disclosure about the financial statements that would guide the notes in a review or audit engagement. The compilation report is bound with the financial statements and includes a letter from the CPA stating that the statements have been compiled.

<https://landtrustalliance.org/resources/learn/topics/land-trust-standards-and-practices/standard6>

These definitions were found in the Resouce Center like Sarah just demonstrated.


Sally Cross, Walkkill Valley Land Trust (she/her) to Everyone 2:36 PM

Thank you

MaryKay O'Donnell-Land Trust Alliance to Everyone 2:37 PM

Practice 6C: External Financial Evaluation

MaryKay O'Donnell-Land Trust Alliance to Everyone 2:40 PM

This advice is so much more valuable than "just" for accreditation renewal! 

Laura Eklov, Land Trust Alliance to Everyone 2:42 PM (Edited)

Sarah mentioned people using Landscape (<https://landconservationsoftware.com/>) and Salesforce (<https://www.salesforce.com/> - probably with some using the LOCATE app <https://appexchange.salesforce.com/appxListingDetail?listingId=a0N3000000B59WkEAJ>). If you have other tools you use, feel free to share them here.

Nancy McGill to Everyone 2:50 PM

How much information about accreditation should we share with our board?

Sylvin Ashbrook, GGWNY to Everyone 2:50 PM

We use little green light for our donor management, for a smaller non profit its very user friendly

Stowe Land Trust to Everyone 2:50 PM

Is an insurance risk assessment typically conducted by staff or a finance committee? Is it more than reviewing policies and what they cover annually? Thanks!

Sylvin Ashbrook, GGWNY 2:53 PM

I'm curious about that too! almost wondering if that work would be easier to contract out

Laura Eklov, Land Trust Alliance to Everyone 2:51 PM

Thanks Sylvin! I've heard of others using Little Green Light, too. <https://www.littlegreenlight.com/>

MaryKay O'Donnell-Land Trust Alliance to Everyone 2:56 PM
<https://landtrustalliance.org/resources/learn/explore/practice-6e-risk-management>

Abi Locatis Prochaska, Land Trust Alliance to Everyone 2:59 PM
Don't forget about your Nonprofit Risk Management Center affiliate benefits you get as an Alliance member! <https://landtrustalliance.org/resources/learn/explore/nonprofit-risk-management-center?queryID=f63132685d5aed843c113d20a14de3da>

Nancy McGill to Everyone 3:08 PM
We are 1 year from our second renewal application. Will we be asked about EFIs we received when first accredited, i.e., 10 years ago?

MaryKay O'Donnell-Land Trust Alliance to Everyone 3:10 PM
look for "Renewal Reference Application Packet"
<https://www.landtrustaccreditation.org/renewal/>

MaryKay O'Donnell-Land Trust Alliance to Everyone 3:19 PM
And thank you to all of you that have taken on the role of Project Manager - your skills are being put to good use.

Abi Locatis Prochaska, Land Trust Alliance to Everyone 3:26 PM
Aww, thanks for the pass shoutout! The commission sometimes does refer folks to watch certain webinars on topics they need improvement on. If you have questions about the pass or the Resource Center, feel free to email me at alocatisprochaska@lta.org

Donna, Kentucky Natural Lands Trust to Everyone 3:28 PM
Thank you! All of this has been very helpful!

Stowe Land Trust to Everyone 3:28 PM
Many thanks for sharing all these great resources!

Keweenaw Land Trust Team to Everyone 3:29 PM
Thank you so much, Sarah and LTA crew!! Y'all are great!

Shannon Roznoski, DALC to Everyone 3:29 PM
Thank you for a fast-paced and informative webinar!

Laura Eklov, Land Trust Alliance to Everyone 3:29 PM
Find your region and your staff member: <https://landtrustalliance.org/resources/connect/field-services>

Jim McBride to Everyone 3:29 PM
All good stuff... thank you!

Sally Cross, Walkkill Valley Land Trust (she/her) to Everyone 3:29 PM
Thank you!

nancyroseosborne to Everyone 3:29 PM

Thank you for this great webinar. Woods and Waters Land Trust Nancy Rose Osborne

Evan Stern to Everyone 3:29 PM

Thank you!

Avery Siler, Potomac Conservancy (she/her) to Everyone 3:30 PM

Thanks for this! Super helpful.

Marty Irwin Walkkill Valley LT to Everyone 3:31 PM

thanks

Emma Balazs - Harpswell Heritage Land Trust to Everyone 3:32 PM

Thanks have to hop off!

Poll results:



Staying Accredited 2025- Poll 2

Meeting poll | 1 question | 43 of 46 (93%) participated

1. What is your role or roles? (Multiple choice)

43/43 (100%) answered

