

# Building Efficiency and Success: Client Accounting Services for Educational Institutions

By Dana S. Stuart, Senior Accounting Manager and Stan Reiff, Partner and Professional Practice Leader – Consulting

As educational institutions and other nonprofit entities seek ways to increase their efficiency and maximize their resources, many are considering outsourced accounting services. These services, known as client accounting services, can expand the capacity of an in-house team, add expertise, free up employees to focus on other mission-critical functions, [and more](#).

Client accounting services are highly customizable and can involve many different accounting functions, depending on the type of organization. While CapinCrouse provides client accounting services to a wide variety of nonprofits, this article focuses on the potential benefits for higher education institutions and private K-12 schools.

## When should a CFO or finance director at an educational institution consider outsourcing?

Client accounting services can benefit educational institutions that need to address skill gaps, staff shortages, special projects, and more.

For example, the accounting functions, terminology, and methodology at nonprofit and educational institutions are highly specific and unique. It can often be difficult to find qualified accounting professionals in your local talent pool. Outsourcing to a firm with a team of accounting professionals focused on nonprofit and education clients can provide your team with the necessary knowledge and expertise without having to invest time and money in recruiting, hiring, and onboarding employees.

When closing out your fiscal year or looking ahead to the next year, your institution may find that you don't have the right staff to take on specific projects. Outsourcing can allow you to focus on your day-to-day operations

while gaining peace of mind that experienced professionals are completing the project.

Outsourced services can also be beneficial when you have unexpected staff absences or a team member leaves with work still to be done. CapinCrouse offers a full range of outsourced services to meet the accounting and reporting functions of your educational institution for the specific amount of time you require. This can provide you with a long-term solution or a quick fix until a new staff member is hired.

## What types of client accounting services can educational institutions benefit from?

In addition to the traditional client accounting services we provide to [nonprofits](#) and [churches](#) — such as month-end close, payroll, [tech stack](#), and chart of accounts restructuring services — we can assist educational institutions with accounting functions specific to their needs.

This includes:

- **Assistance with Uniform Guidance compliance and reporting** – Many higher education institutions receive federal grants and funding. Institutions with federal grant expenditures of \$1 million or more in fiscal years beginning on or after October 1, 2024 (or \$750,000 in fiscal years before that) are required to have a single audit performed and follow Uniform Guidance criteria and reporting requirements, which can be complex. We provide services to advise institutions during this process.
- **Nonprofit audit and tax preparation** – Our team is experienced in helping higher education institutions and K-12 private schools prepare for financial

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statement audits or reviews and IRS Forms 990 and 990-T.

- **CFO and director of finance coaching and training** – Educational institutions often hire a CFO or director of finance who has extensive accounting and finance experience but limited or no experience with the nuances of these functions for educational institutions. CapinCrouse provides accounting services clients with executive coaching and training specific to educational institutions and other nonprofit organizations.
- **Project support** – Occasionally, educational institutions need temporary help with a specific project or with catching up on functions that have been overlooked. We can provide knowledgeable, experienced support and insight in these areas.

### What should educational institutions consider when selecting a client accounting services firm?

Because accounting and financial reporting for higher education institutions and private K-12 schools are so specialized, it's vital to look for a client accounting services firm that understands these complexities as well as the challenges and opportunities you face.

CapinCrouse has been exclusively serving nonprofit entities for over 50 years, and we currently serve more than 120 higher education institutions and more than 90 K-12 schools nationwide. Our Consulting team includes accounting professionals from the staff accountant to senior manager level who have worked at and with educational institutions and nonprofits.

It's also wise to look at the overall scope of insight available from your provider. As a national CPA and consulting firm, we have access to a nationwide team of audit, tax, and cybersecurity professionals who work with educational institutions and other nonprofits. That means you can benefit from industry-leading knowledge to assist with questions that may arise in those areas.

Interested in learning more about how client accounting services could benefit your institution? You can check our services [here](#). We also encourage you to [contact us](#) with questions or if you would like to discuss your institution's needs.

### Additional Resources:

[Could Outsourced Accounting Services Benefit Your Organization?](#)

[Supporting Your Organization's Potential: Client Accounting Services for Nonprofits](#)

[Navigating Church Finances: The Benefits of Client Accounting Services](#)

## About the Authors

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Dana joined CapinCrouse in 2022 and has over 35 years of higher education administration and accounting experience. Prior to joining the firm, she most recently served as the Vice President for Finance and Administration for a private university in Wisconsin. Dana is a member of the firm's National Consulting Team and works closely with our clients to provide both interim and ongoing accounting and controller services, help create useful financial reports, and assist in budgeting and planning for future events.

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Stan's professional experience includes over 35 years in ministry operations, public accounting, government accounting, and international missions. He has a unique ability to balance strategic thinking with a deep knowledge of and hands-on experience in the day-to-day operations of many types of organizations. Stan provides strategic leadership of the firm's professional advisory and consulting services, including research on emerging issues in the faith-based nonprofit sector and the development and implementation of products and services in response to those needs.

## About CapinCrouse

As a national full-service CPA and consulting firm devoted to serving nonprofit organizations, CapinCrouse provides professional solutions to organizations whose outcomes are measured in lives changed. For over 50 years, the firm has served domestic and international outreach organizations, universities and seminaries, foundations, media ministries, rescue missions, relief and development organizations, churches and denominations, and many others by providing support in the key areas of financial integrity and security. With a network of offices across the nation, CapinCrouse has the resources of a large firm and the personal touch of a local firm. Learn more at [capincrouse.com](http://capincrouse.com).

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