

"To SOX or Not to SOX?" - That is the Question for Non-Profits

The Spirit and the Letter of the Law as it Applies to Non-Profit Organisations in 2006

"Why would legislation intended for for-profit public companies be finding its way into non-profit conversations? The answer, in a nutshell, is transparency."

By Sanjay Anand,
Executive VP, SOX Group, CLA Solutions
Chairperson, SOX Institute, New York



On July 30, 2002, U.S. legislators enacted one of the most broad-sweeping legislations since the Securities Acts of the 1930s. The American Competitiveness and Corporate Accountability Act of 2002, commonly known as the Sarbanes-Oxley Act (or SOX), was signed into law. After Enron, WorldCom, Tyco and a slew of other companies were determined fraudulent, lawmakers issued a wake-up call to all

corporate, legal and financial entities. Accordingly, Sarbanes-Oxley is ushering in a new era of accountability and transparency. It requires publicly traded companies to implement and uphold detailed governance standards. It also expands board members' accountability, while broadening their roles in the oversight of financial transactions and auditing procedures.

Contents

	Page
"To SOX or Not to SOX" - That is the Question for Non-Profits	1
Grooming Volunteer Leaders	5
Sexual Activity in Youth: Vulnerability, Perception and Values	9
Book Review on Tuesdays With Morrie: An Old Man, a Young Man, and Life's Greatest Lesson	13
Social Service Training Institute Courses	15