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21)

The amount or property received by a non- profit organization as stated by the will of a deceased person is commonly referred to as

A) Donation

B) Honorarium

C) **Legacy**

D) Endowment

22)

Investment in sinking fund by a non-profit organization is a/an

A) Liability

B) Accumulated fund_

C) **Asset_**

D) Equity_

23)

In non-profit accounting, the sale of old newspapers is generally considered as a/an

A) Expenses

B) Expenditure_

C) **Income_**

D) Capital receipt