

Non-profit organizations have special responsibilities and requirements to maintain their non-profit tax exempt status, and Whitley Penn is fully committed to ensuring that our non-profit clients remain in full compliance. We have deep roots in Texas and are trusted advisors to private foundations and public charitable organizations of all kinds.

If an organization is large enough to require regular internal audits, our firm has the sophisticated capabilities to handle them. We combine broad technical knowledge with a focused service commitment that private foundations, their executive directors and boards value and appreciate.



Private Foundations and Charitable Trust Tax Advice

We advise many private foundations and charitable trusts, making sure that their organization and structure meet all tax code requirements for tax-exempt status. Our professionals make status applications to the IRS, secure letters of determination, and respond to audits and inquiries involving Section 501(c)(3) charitable organizations.

Because we fully understand the laws concerning investment, use and spending of endowment assets, charitable trusts and other restricted funds, we ensure that our clients remain in full compliance with donor and taxation requirements. We also work with charitable lead trusts and charitable remainder trusts to handle the deductibility of gifts to various charitable organizations, finalizing all the details of tax status qualification and advising on the appropriate deductibility of contributions.

Non-profit Tax Reporting

We ensure that all exempt organizations have complete and accurate filings to provide the IRS and the public required information on the filing organization's mission, programs and finances, including Form 990, 990-PF and 990-T. If an organization's investments involve partnership income (particularly from oil and gas interests) or income from foreign investments, we make certain all the specific documentation requirements are met in the filings.

Part of our counseling involves helping non-profits ensure proper signature authority over foreign financial investments and financial assets and that they file properly documented Foreign Bank and Financial Accounts Reports (FBAR) with the IRS.

For More Information, Contact:

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Whitley Penn has consistently been named among the top 25 firms in the country by INSIDE Public Accounting, a national publication. We believe our success results from our teams of experienced professionals who focus first on understanding the business needs of our clients and then delivering timely, value-added services of the highest quality.



Non-Profit Tax Consulting

Whitley Penn advises non-profits on their everyday operational concerns, including governance issues (such as implementing proper procedures to avoid self-dealing and conflict of interest concerns), officer and director liability as well as public trust and fund management.

Higher Education and Independent Schools

We have significant experience with colleges and universities as well as independent schools. Our professionals have experience in the areas of your greatest risk. We provide guidance and expertise on alternative investments, charitable gift annuities and other donation vehicles and endowments and unrelated business income tax (UBIT). We also have significant experience with federal funding including student financial aid and the requirements of OMB Uniform Guidance. We support organizations such as National Association of College and University Business Officers (NACUBO) and National Association of Independent Schools (NAIS).

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