

## PRIVATE FOUNDATIONS

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Marks Paneth & Shron LLP (MP&S) offers a wide range of auditing, accounting, advisory and tax services designed to meet the specific needs of the over 100 charitable organizations that are our clients. MP&S offers all the services of a large accounting firm along with flexibility, timely personal attention and staff continuity.

Our trusted staff is relied upon, from generation to generation, to provide dedicated service for families, their businesses and their philanthropic enterprises. Our deep involvement with individual families as they evolve over time to include family-owned businesses, private foundations and charitable organizations, helps us assist these clients in managing their enterprises, anticipating their changing needs and planning for a successful future. MP&S enhances and preserves wealth by offering guidance on a variety of private foundation issues, including the excise tax on net investment income, distribution requirements and grant-making rules.

Additionally, MP&S meets the challenges today's charities are experiencing with the solutions our clients need to be complete when it comes to the increasingly important issue of compliance. Greater scrutiny from Congress, the states, the IRS and the media have led charitable organizations to respond to new compliance guidelines to ensure the integrity of their mission is not compromised. To make certain that our clients are in compliance according to current standards, we take measures to assure that they are audit-ready, that their financial reporting complies with all relevant requirements and that their accounting information is accurate, complete and transparent. To these tasks, we bring a deep knowledge of the regulatory environment combined with in-depth technical and industry expertise.

Our staff is actively involved in the exempt community as frequent speakers at industry events, authors of articles, participants on standard-setting bodies, members of boards and volunteers. Each member of the team is eager to demonstrate the value MP&S can bring.

### Services Offered:

- Establishing the Entity as a Private Foundation in Compliance with Not-For-Profit Governing Rules
- Applying for Tax Exempt Status with the IRS
- Registering with Appropriate State Attorney Generals' Offices
- Tax Planning Strategies and Minimum Distribution Requirements
- Issues Relating to Excise (Penalty) Taxes
- Anticipating and Addressing Potential IRS Audit Concerns Through Compliance Reviews
- Providing Advice on How to Structure Revenue-Generating Activities
- Assisting with Refund Claims and Ruling Requests to the IRS
- Providing Advice on How to Manage Tax Information and Returns
- Assessing Compliance Issues with Respect Domestic and Foreign Grant Making Activities
- Advising Individuals on Charitable Contribution Options, Including Deferred Giving Techniques and Donor-Advised Funds
- Providing Advice on State Tax Issues Such as Sales and Use Tax, Property Tax, and Unclaimed Property
- Preparation of Federal and State Filings