

NOT-FOR-PROFIT PRACTICE GROUP



Not-for-Profit Practice Group

The Marcum LLP Not-for-Profit (NFP) Practice group was created to address the unique challenges organizations face in the contemporary marketplace. It can be a difficult environment for Not-for-Profits that face a pressurized economy, limited returns on investments and changing regulatory constraints. The professionals at Marcum understand the specific needs and concerns of their charitable and institutional clientele and bring the highest level of expertise and knowledge to every service we provide them.

With a national team dedicated to exceeding the expectations of our NFP clients, Marcum delivers services with depth and breadth of industry experience from which our clients benefit, including:

Our NFP Organization clients include:

- Private foundations
- Public and private universities
- Arts and cultural organizations
- Human service organizations/social service agencies
- Private schools
- Museums
- Supporting organizations
- Public charities
- Institutions of higher education
- Retirement plans
- Membership organizations
- Hospitals
- Religious organizations

The NFP Practice Group, provides a complete range of services to your industry, including:

ASSURANCE SERVICES

Assurance services primarily involve the audit of financial statements and the issuance of an opinion on the fairness of the presentation of financial position and results of operations of an entity.

At Marcum, we use a constructive approach to auditing. Our philosophy and practice is to blend the technical, the practical and the business approach in the conduct of each engagement.

- Audit, reviews and compilations of financial statements
- Compliance audits – OMB Circular A-133 and Program Specific Audits; Florida Single Audit Act
- Agreed-upon procedures engagements
- Internal control assessments

TAX SERVICES

A dedicated group of professionals within the Firm's Tax and Business Services division is responsible for the tax services for all our not-for-profit clients. Since this team works solely for not-for-profit clients, they understand the tax issues these entities face, and they work with these clients to make sure returns are prepared timely and accurately.

- Consultation and preparation for application for tax exempt status
- Annual state and federal filings (Form 990,990-T, 990-PF, F-1120, etc.)
- Other regulatory filing compliance
- Tax planning for excise tax and other complex issues
- Advice on formation, mergers, liquidations and unrelated business income tax
- Advice on other tax related issues including sales tax, payroll tax, property tax, etc.
- Internal controls review
- Other planning and general business consulting

ADVISORY SERVICES

Marcum's Advisory services encompass the analysis of business problems, the evaluation of the scope of specific situations, as well as the development of solutions and alternative procedures. The purpose of this comprehensive endeavor is to assist clients in solving their management problems.

The scope of an advisory engagement is determined in large measure by the client, and depends partially on the extent of involvement of the client's own personnel. Marcum aims to provide clients with "know-how" by using personnel who have the knowledge and experience to serve clients in a wide range of functional areas such as accounting systems, computer systems, financial controls and organizational structure.

- Advice on accounting and bookkeeping issues, including establishing accounting and financial reporting systems
- Advice on adherence with Generally Accepted Accounting principles
- Evaluation of accounting systems, policies and procedures
- Strategic planning
- Board of Directors governance training and best practices
- General business advisory services
- Forensic services
- Business valuations

IT CONSULTING

Our Information Technology (IT) assurance services were developed in response to an increased risk environment. We provide a wide range of IT advisory services, including:

- System vulnerability studies
- IT compliance assessments
- Business continuity planning evaluations
- Disaster recovery planning