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Newsletter

June 2007

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From the President's Office

Dear Friend:

This Saturday, June 9, I will have the honor of participating in a panel at the 2007 Investigative Editors and Reporters Conference in Phoenix, Arizona. Two other panelists and I will help journalists learn more about reporting on and investigating nonprofits.

The fact that these reporters would schedule a whole session to nonprofits underscores the fact that as the sector gets bigger and more important, we will continue to attract more media attention. As a longtime journalist myself, I understand that one of the roles of the media is to try to condense complicated situations into a story that people can understand. On one level, the world of the nonprofit should be pretty simple: we ask for voluntary donations and tax benefits in order to provide badly needed public services. But often I find myself having to tell a reporter that making a judgment about a nonprofit depends on a few qualifiers. Consider these recent questions I've received: ... [Read more](#)

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IRS Updates, June 2007

The IRS has issued guidance about charities' Forms 990-T and political activity by exempt organizations.

Last month, the IRS released interim guidance on public inspection of Form 990-T. Earlier this month, the service also published guidance on political activity by exempt organizations.

Form 990-T, Exempt Organization Business Income Tax Return, is the form on which exempt organizations report and calculate the income tax owed on unrelated business income. ... [Read more](#)

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Are You Ready to Launch a Bequest Program?

In 2005, nonprofits received \$17.44 billion through bequests. Can your organization benefit from this form of giving?

We know what you're thinking.

You want to know if your organization, which isn't a brand name, can raise money through bequests. ... [Read more](#)

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Charity Reform Update, June 2007

Better nonprofit reporting requires a better Form 990, Senate Finance Committee leaders Baucus and Grassley argue. The IRS expects to release the draft of the new Form 990 for public comment in June.

On May 25, 2007, Senate Finance Committee chairman Max Baucus and ranking member Chuck Grassley wrote to secretary of the Treasury Henry Paulson urging expedited revision of IRS Forms 990 and 990-PF. Grassley and Baucus have led Congressional charity-reform efforts in recent years and were instrumental in adding provisions governing charities and private foundations to the Pension Protection Act of 2006.

"It is clear," the senators stated in their letter to Paulson, "that transparency and openness are pillars in encouraging our nation's charities to be responsive to the needs of the

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see why
80%
of the
world's
Giving
ORGANIZATIONS
turn to

MICRO
EDGE
FULL STORY ▶

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Beyond the Checkbook: Accounting Systems in Growing Organizations

Accounting's hard and complicated, right? Perhaps. But a well-designed accounting system can help.

Nothing makes me sadder than getting called in at year-end to help an organization with its accounting and reporting, only to discover entrenched systems that have created convoluted records and failed to protect the organization's assets. It can take hours to unravel transactions so that reports required by auditors or the IRS can be prepared.

To avoid this frustrating and expensive situation and to benefit from accurate and useful reporting all year long, here are some standards for transaction processing and accounting that your system should meet: ... [Read more](#)

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Plugged-In Learning: May Question of the Month Results

You may be able to save time and money by attending on-line conferences and classes.

Staff training is often one of the first expenses to go when a nonprofit's belt needs tightening. No matter how necessary such cuts are in the short term, foregoing training can damage a nonprofit in the long run. The organization loses out on new ideas, networking opportunities, and possibly even staff if employees move to situations that offer professional development as well as mission-driven work.

Technology provides one answer to this dilemma. Nonprofits are offering—and taking advantage of—on-line learning. ... [Read more](#)

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GuideStar on the Road

GuideStar staff members will be at the following events this month.
[Click here](#) to learn more.

- June 7-10: 2007 Investigative Reports and Editors Conference, Phoenix, Ariz.
- June 14: Fund Raising Day in New York 2007, New York, N.Y.
- June 19-21: American Institute of CPAs National Not-For-Profit Industry Conference, Washington, D.C.
- June 20: UTB/TSC Center for Civic Engagement, Brownsville, Tex.
- June 23-26: 2007 American Library Association Annual Conference, Washington, D.C.
- June 26-28: United eWay Users Conference, Chicago, Ill.

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