



Best Practices for Nonprofits

Piper trustees believe that public trust and nonprofit accountability are fundamental to their legal, ethical and fiduciary responsibilities. Piper Trust requires grant recipients to enact the following best practices:

FORM 990

The board, or audit committee, must review the nonprofit's Form 990 tax return before submission.
(If a church, school or other governmental entity, please enter N/A and skip this section.)

The board or audit committee reviews the 990 before submission:

Please provide the date of the board or audit committee's most recent review of the organization's 990:

AUDIT

A nonprofit with \$1 million or more in annual revenue must have an annual independent audit and should establish an audit committee with financially literate membership.

(Please answer all questions even if you enter no for the first question.)

We have revenue of \$1 million or more:

We have an independent audit conducted annually:

What is the most recent fiscal year audited?

We have established an audit or financial oversight committee:

Date the audit or financial oversight committee was established:

CPA REVIEW

Nonprofits with annual revenues between \$250,000 and \$1 million must have financial statements reviewed by an independent certified public accountant.

We have revenue between \$250,000 and \$1 million:

We have our financial statements reviewed by an independent certified public accountant:

What is the most recent fiscal year reviewed?

CONFLICTS OF INTEREST

The nonprofit must adopt a strict conflict of interest policy that the staff and board annually review and sign.

We have a strict conflict of interest policy that staff and board annually review and sign:

Please provide the date that the board and staff last reviewed and signed the organization's conflict of interest policy:

CEO COMPENSATION

The full board of the nonprofit must approve any change in the CEO's compensation.

Our board approves CEO or presiding executive compensation changes annually:

Please provide the most recent date on which the board reviewed any CEO or presiding executive compensation:

TRAVEL REIMBURSEMENT

The nonprofits must have travel policies with clear guidelines on the types of expenses that can be reimbursed and the documentation required for reimbursement.

We have travel policies that follow the criteria above:

Please provide the date on which the travel policy was implemented or last updated:

BOARD SIZE

The nonprofit must have a minimum of three members on its governing board, and at least one-third of the members should be independent.

We have at least three members on the governing board, and at least one-third are independent:

We have this many individuals serving on the governing board:

This many board members are independent:

WHISTLEBLOWER POLICY

Nonprofits should establish policies and procedures that encourage individuals to come forward with credible information about illegal actions or violations of adopted policies.

We have policies and procedures that encourage individuals to come forward with credible information about illegal practices or violations of adopted policies:

Please provide the date on which these policies and procedures were implemented or last updated:

Additional Information

For more information on best practices please visit our website at www.pipertrust.org/grant-process/required-nonprofit-practices or Independent Sector's website at www.independentsector.org.