

WHF Policy on Audits and/or Accountant's Reviews

(effective September 9, 2014)

Organizations with ANNUAL BUDGETS of \$250,000 or more				990 Required?	IRS Determination Letter Required?
Grant amount	< \$20k	Audit already available	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
		No audit already available	Audit required at least every third year; Accountant's Review may be submitted for no more than 2 consecutive years.	Yes	Yes
	> \$20k	Audit already available	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
		No audit already available	Audit required at least every third year; Accountant's Review may be submitted for no more than 2 consecutive years.	Yes	Yes
	Any	FIRST-TIME GRANTEES	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
	Organizations with ANNUAL BUDGETS between \$100,000 and \$250,000				
Grant amount	< \$20k	Audit already available	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
		No audit already available	Audit OR Accountant's Review strongly desired at least every third year; organization may request a waiver (with justification) in the interim years, which will be considered at the discretion of the Foundation's President.	Yes	Yes
	> \$20k	Audit already available	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
		No audit already available	Audit OR Accountant's Review required at least every third year; organization may request a waiver (with justification) in the interim years.	Yes	Yes
	Any	FIRST-TIME GRANTEES	Organization may request a waiver in its first grant year, which will be considered at the discretion of the Foundation's President.	Yes	Yes
	Organizations with ANNUAL BUDGETS of \$100,000 or less				
Grant amount	< \$20k	Audit already available	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
		No audit already available	Audit OR Accountant's Review preferred when possible; otherwise, organization may request a waiver each year (with justification), which will be considered at the discretion of the Foundation's President.	Yes	Yes
	> \$20k	Audit already available	Most recent audit, completed within the previous 18 months, must be submitted with application.	Yes	Yes
		No audit already available	Audit OR Accountant's Review strongly desired at least every third year; otherwise, organization may request waivers (with justification) each year, which will be considered at the discretion of the Foundation's President.	Yes	Yes
	Any	FIRST-TIME GRANTEES	Organization may request a waiver in its first grant year, which will be considered at the discretion of the Foundation's President.	Yes	Yes