



News & Press Releases

PKF O'Connor Davies Introduces Endowment Fund Accounting Services

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New York, NY (February 22, 2018) – PKF O'Connor Davies, LLP, the nation's 28th largest accounting and advisory firm, announced today the launch of its Endowment Fund Accounting Services. The solution enhances the endowment fund accounting resources the Firm provides to independent schools, colleges and universities, private foundations and community foundations with donor funds and donor advised funds. The expanded offering introduces investment unitization, which streamlines oversight and reporting by centralizing multiple accounts and improving efficiencies internally and for donors.

"We've provided endowment fund accounting services to countless not-for-profit and tax-exempt clients for years," said Kevin Keane, Managing Partner of PKF O'Connor Davies. "This exciting next step formalizes our solution with a focus on investment unitization. This updated approach, executed by our experienced team including an entire tax group devoted specifically to the non-profit sector, will really take our client service to the next level."

Investment unitization consolidates tracking, reconciling and reporting across a large number of separately managed endowed accounts including scholarships. Creating a single, pooled account enables organizations to achieve economies of scale and improve portfolio management and performance monitoring.

PKF O'Connor Davies' comprehensive solution harnessing investment unitization services also enhances non-profits' ability to attract benefactors, including individuals and organizations that wish to establish a memorial fund or other endowment. The Firm provides monthly, quarterly and semi-annual statements, reducing the organization's internal duties and sustaining an engaged and satisfied donor community.

Many of these groups rely on the Firm to provide accounting, recordkeeping and reporting through its proprietary Fund Administration Platform. This sophisticated investment accounting and administration software technology facilitates accounting for investment portfolios and donor gifts as part of the consolidated fund while also being reported separately. Donors are able to see their contributions, investment performance and the direction of endowment returns towards their

preferred beneficiaries. This unique solution promotes the ability of internal auditors to fulfill due diligence requirements, helps streamline fund operations and improves accounting and reporting, recordkeeping, internal controls and governance.

With PKF O'Connor Davies' Endowment Fund Accounting Services, clients receive the benefits of this advanced technology combined with access to a multi-disciplinary team and Firm leadership.

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