Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning , and ending

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return/terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization: The Witherspoon Institute Inc

Doing business as

Number and street (or P O box if mail is not delivered to street address): 16 Stockton Street | Room/suite

City or town: Princeton | State: NJ | ZIP code: 08540

Foreign country name | Foreign province/state/county | Foreign postal code

D Employer identification number: 55-0835528

E Telephone number: (609) 688-8779

G Gross receipts $ 9,697,226

F Name and address of principal officer: Luis Tellez 16 Stockton Street, Princeton, NJ 08540

H(a) Is this a group return for subordinates? [ ] Yes [X] No

H(b) Are all subordinates included? [ ] Yes [ ] No

If "No," attach a list (see instructions)

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ www winst org

H(c) Group exemption number ▶

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other ▶

L Year of formation 2003

M State of legal domicile NJ

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: Research, education, and public awareness of the political, moral and philosophical principles of free and democratic societies

2 Check this box ▶ [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	18
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	17
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	22
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	

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			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	2,304,277	3,040,310
	9	Program service revenue (Part VIII, line 2g)	118,677	93,415
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	629,678	554,758
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-205,089
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,052,632	3,483,394
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	386,675	294,313
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	975,193	1,164,707
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 4,328		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	998,248	2,381,379
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	2,360,116	3,840,399
	19	Revenue less expenses Subtract line 18 from line 12	692,516	-357,005
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	8,170,296	7,874,753
	21	Total liabilities (Part X, line 26)	62,672	124,134
	22	Net assets or fund balances Subtract line 21 from line 20	8,107,624	7,750,619

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

Signature of officer: Luis E Tellez | Date: June 3, 2015

Luis Tellez, CEO

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [X] if self-employed	PTIN
Douglas Ziegler		5/28/2015		P00035054

Firm's name ▶ Douglas Ziegler LLC | Firm's EIN ▶ 45-3985187

Firm's address ▶ One Airport Road, Suite 3, Princeton, NJ 08540 | Phone no (732) 600-3733

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . [X]

1 Briefly describe the organization's mission.
Research, education, and public awareness of the political, moral and philosophical principles of free and democratic societies

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . [ ] Yes [X] No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . [ ] Yes [X] No
If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 1,356,079 including grants of $ 55,183) (Revenue $ 1,464,241)
Program on Family, Marriage and Democracy In 2014, the Institute helped to organize and run an international, interreligious conference on the complementarity of man and woman in marriage at the Vatican on behalf of the Vatican's Congregation for the Doctrine of the Faith This activity consumed much of the Institute's energies in 2014 The Institute continued to sponsor the development of a new program to educate local communities about marriage The Institute also published a collection of papers of social scientific research on parenting

4b (Code) (Expenses $ 459,562 including grants of $ 100,130) (Revenue $ 358,187)
Center on Ethics & The University- In the summer of 2014, this Center held seven seminars on philosophy, political theory, social science, legal theory, and ethics for students in high school, college, PhD programs, law school, and medical school A survey of the seminars' 826 alumni shows that one fifth are studying in PhD programs, 6 are tenured professors in American universities and colleges, 58 are in tenure-track professorships, and others have clerked or are clerking with federal judges This Center sponsored the scholarship of seven young PhD students or postdoctoral scholars in 2014

4c (Code.) (Expenses $ 465,837 including grants of $ 10,000) (Revenue $ 211,070)
Center on Religion & The Constitution- In 2014 this Center sponsored the publication of the autobiography of a Chinese human rights advocate, the publication of a book about the rights of conscience of institutions, and a seminar for young scholars of religion in American history

4d Other program services (Describe in Schedule O)
(Expenses $ 562,103 including grants of $ 129,000) (Revenue $ 508,924)

4e Total program service expenses ▶ 2,843,581

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions).	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a	X	
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b	X	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c	X	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	98			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b				
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	22			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country ▶					
	See instructions for filing requirements for FinCen Form 114, Report of Foreign Bank and Financial Accounts (FBAR).					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter.					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . ☐

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 18			
b	Enter the number of voting members included in line 1a, above, who are independent .	1b 17			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following.				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)	15b	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NJ

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply

☐ Own website ☐ Another's website ☒ Upon request ☐ Other *(explain in Schedule O)*

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, address, and telephone number of the person who possesses the organization's books and records ▶

The Witherspoon Institute Inc, C/o Luis Tellez (609) 688-8779
16 Stockton Street, Princeton, NJ 08540

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) Mark O'Brien Trustee, Treasurer	1 00	X		X						
(2) John M Metzger Trustee, Secretary	1 00	X		X						
(3) Deborah Garwood Trustee	1 00 2 00	X								
(4) Michael G Crofton Trustee	1 00	X								
(5) Boyd C Smith Trustee	1 00	X								
(6) John G Endriz Trustee Emeritus		X								
(7) Roger Naill Trustee Emeritus		X								
(8) Edward Smith Trustee Emeritus		X								
(9) Sean Fieler Trustee	1 00	X								
(10) Stephen T Whelan Trustee, Chair	1 00	X		X						
(11) Eugene J Zurlo Trustee	1 00	X								
(12) Frederic Clark Trustee	1 00 2 00	X								
(13) Michael Maibach Trustee	1 00	X								
(14) Daniel N Mezzalingua Trustee	1 00	X								

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(15) Ion Ratiu Trustee	1 00	X								
(16) Simone Scumpia Trustee Emerita		X								
(17) William Mumma Trustee	1 00	X								
(18) Matthew Franck Director	40 00	X			X	X		152,917		
(19) Luis E Tellez President	40 00	X		X	X			58,364		
(20) Patrick Hough Executive Director	40 00	X			X			71,667		
(21) John Doherty Director	40 00	X			X			51,458		
(22) Ellen Barrosse Trustee	1 00 2 00	X								
(23) Craig Cardon Trustee	1 00 2 00	X								
(24) Broc Hiatt Trustee	1 00	X								
(25) Corbin Miller Trustee	1 00	X								
1b Sub-total ▶								334,406		
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶								334,406		

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 1

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address		(B) Description of services	(C) Compensation
Ecce Films LLC	5706 Parkwood Drive Austin, TX 78735	Video Production	731,922

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 1

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

Section	Line	Description	Ref	Amount	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	3,040,310				
	g	Noncash contributions included in lines 1a-1f:	$	316,358				
	h	**Total.** Add lines 1a–1f ▶			3,040,310			
Program Service Revenue				Business Code				
	2a	Program Income		511190	93,415			
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a–2f ▶			93,415			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			93,070			
	4	Income from investment of tax-exempt bond proceeds ▶						
	5	Royalties ▶						
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	6,675,520					
	b	Less cost or other basis and sales expenses	6,213,832					
	c	Gain or (loss)	461,688					
	d	Net gain or (loss) ▶			461,688			
	8a	Gross income from fundraising events (not including $ ________ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events ▶						
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities ▶						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory ▶						
		Miscellaneous Revenue		Business Code				
	11a	Unrealized Losses on Investments		900099	-205,089			
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d ▶			-205,089			
	12	**Total revenue.** See instructions ▶			3,483,394			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations domestic governments See Part IV, line 21	294,313	294,313		
2 Grants and other assistance to domestic individuals See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members .				
5 Compensation of current officers, directors, trustees, and key employees	334,406	152,917	181,489	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	630,141	470,766	159,375	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	18,703	8,000	10,703	
9 Other employee benefits	102,182	51,117	51,065	
10 Payroll taxes	79,275	51,267	28,008	
11 Fees for services (non-employees):				
a Management				
b Legal	2,595		2,595	
c Accounting	22,400		22,400	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	23,072		23,072	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12 Advertising and promotion				
13 Office expenses	20,774		16,446	4,328
14 Information technology				
15 Royalties				
16 Occupancy	24,462		24,462	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	450,013	450,013		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	77,024		77,024	
23 Insurance	13,291		13,291	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a Other Program Expenses	1,438,249	1,281,927	156,322	
b Publishing Expense	83,261	83,261		
c Bad Debt Expense	226,238		226,238	
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	3,840,399	2,843,581	992,490	4,328
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

					(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing			362,783	1	635,855
	2	Savings and temporary cash investments			252,410	2	992,624
	3	Pledges and grants receivable, net			1,056,233	3	457,000
	4	Accounts receivable, net				4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			17,109	9	13,443
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	3,020,233			
	b	Less. accumulated depreciation	10b	875,693	2,221,563	10c	2,144,540
	11	Investments—publicly traded securities			4,260,198	11	3,631,291
	12	Investments—other securities See Part IV, line 11				12	
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11				15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			8,170,296	16	7,874,753
Liabilities	17	Accounts payable and accrued expenses			62,672	17	124,134
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D				25	
	26	**Total liabilities.** Add lines 17 through 25			62,672	26	124,134
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ► ☒ and complete lines 27 through 29, and lines 33 and 34.**					
	27	Unrestricted net assets			4,419,621	27	3,801,133
	28	Temporarily restricted net assets			3,688,003	28	3,949,486
	29	Permanently restricted net assets				29	
		Organizations that do not follow SFAS 117 (ASC958), check here ► ☐ and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building, or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			8,107,624	33	7,750,619
	34	Total liabilities and net assets/fund balances			8,170,296	34	7,874,753

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,483,394
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,840,399
3	Revenue less expenses Subtract line 2 from line 1	3	-357,005
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	8,107,624
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	7,750,619

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other ________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Part I **Reason for Public Charity Status** (All organizations must complete this part) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives. (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations

g Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document? Yes	No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III If the organization fails to qualify under the tests listed below, please complete Part III)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	2,088,803	2,256,858	1,666,383	2,304,277	3,040,310	11,356,631
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3	2,088,803	2,256,858	1,666,383	2,304,277	3,040,310	11,356,631
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						11,356,631

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	2,088,803	2,256,858	1,666,383	2,304,277	3,040,310	11,356,631
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	46,748	59,912	79,770	67,336	93,070	346,836
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
11 **Total support.** Add lines 7 through 10						11,703,467

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	97 04%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	97 23%

16a **33 1/3% support test—2014.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3% support test—2013.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2014.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2013.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III . **Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II If the organization fails to qualify under the tests listed below, please complete Part II)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2013 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2014** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2013** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2014.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests—2013.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated If designated by class or purpose, describe the designation If historic and continuing relationship, explain*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2)*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable) Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document)*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990)*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990)*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer (b) below*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings)*	10b		

Part IV Supporting Organizations *(continued)*

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a		
b	A family member of a person described in (a) above?	11b		
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in **Part VI.***	11c		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in **Part VI** how the supported organization(s) effectively operated, supervised, or controlled the organization's activities If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year*	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in **Part VI** how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization*	2		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in **Part VI** how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s)*	1		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in **Part VI** how the organization maintained a close and continuous working relationship with the supported organization(s)*	2		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in **Part VI** the role the organization's supported organizations played in this regard*	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**)*

a ☐ The organization satisfied the Activities Test *Complete **line 2** below*

b ☐ The organization is the parent of each of its supported organizations *Complete **line 3** below*

c ☐ The organization supported a governmental entity *Describe in Part VI how you supported a government entity (see instructions)*

			Yes	No
2	Activities Test ***Answer (a) and (b) below.***			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in **Part VI identify those supported organizations and explain** how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities*	2a		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in **Part VI** the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement*	2b		
3	Parent of Supported Organizations ***Answer (a) and (b) below.***			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in **Part VI.***	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in **Part VI** the role played by the organization in this regard*	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 **Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d		
e **Discount** claimed for blockage or other factors (explain in detail in **Part VI**)			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d	3		
4 Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 035	6		
7 Recoveries of prior-year distributions	7		
8 **Minimum Asset Amount** (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3	4		
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in **Part VI**) See instructions.	
7 **Total annual distributions.** Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in **Part VI**) See instructions	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	0 000

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014			
a			
b			
c			
d			
e From 2013			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2014 from Section D, line 7. $			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 **Excess distributions carryover to 2015.** Add lines 3j and 4c			
8 Breakdown of line 7			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions)

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047
2014
Open to Public Inspection

Name of the organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" to Form 990, Part IV, line 6

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.
Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of a historically important land area
☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ ________

4 Number of states where property subject to conservation easement is located ▶ ________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ ________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included in Form 990, Part VIII, line 1 ▶ $ ________

(ii) Assets included in Form 990, Part X ▶ $ ________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included in Form 990, Part VIII, line 1 ▶ $ ________

b Assets included in Form 990, Part X ▶ $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.
Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds.
Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

		(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance					
b	Contributions					
c	Net investment earnings, gains, and losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ► ______ %
b Permanent endowment ► ______ %
c Temporarily restricted endowment ► ______ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

			Yes	No
(i)	unrelated organizations	3a(i)		
(ii)	related organizations	3a(ii)		
b	If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.
Complete if the organization answered "Yes" to Form 990, Part IV, line 11a See Form 990, Part X, line 10

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land		497,100		497,100
b	Buildings		1,137,494	362,065	775,429
c	Leasehold improvements		1,173,252	301,241	872,011
d	Equipment		44,803	44,803	
e	Other		167,584	167,584	

Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ► 2,144,540

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12.)* ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c See Form 990, Part X, line 13

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total *(Column (b) must equal Form 990, Part X, col (B) line 13.)* ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15.)* ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25.)* ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	3,688,483
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a	205,089		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	205,089
3	Subtract line **2e** from line **1**			3	3,483,394
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	3,483,394

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total expenses and losses per audited financial statements			1	3,840,399
2	Amounts included on line 1 but not on Form 990, Part IX, line 25.				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	3,840,399
4	Amounts included on Form 990, Part IX, line 25, but not on line 1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18)*			5	3,840,399

Part XIII Supplemental Information.
Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Part XI Line 2a See Note 11 of audited financial statements

Part XIII Supplemental Information *(continued)*

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No .1545-0047

2014

Open to Public Inspection

Name of the organization: The Witherspoon Institute Inc

Employer identification number: 55-0835528

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Center for the Study of Technology 1730 M Street NW, Suite 910 Washing		501c3	35,000		FMV		Science Research
(2) Kansas State University 118 Anderson Hall Manhattan, KS 665		501c3	22,683		FMV		NFSS Research
(3) Pontifical University of the Holy Cro 420 Lexington Avenue New York, NY 1		501c3	50,000		FMV		General
(4) Party of the Right 403 Elm Street New Haven, CT 06511		501c3	6,000		FMV		Debate Project
(5) The Berkeley Institute 2134 Allston Way Berkeley, CA 94704		501c3	7,344		FMV		Ethics Research
(6) William J. Seymour Institute 411 Washington Street Boston, MA 02		501c3	25,000		FMV		Research
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 6

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 Fellowships	2	40,000		FMV	
2 Grants	6	128,786		FMV	
3					
4					
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047
2014
Open To Public Inspection

Name of the organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Part I **Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ $

Part II **Loans to and/or From Interested Persons.**
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization? To	From	(e) Original principal amount	(f) Balance due	(g) In default? Yes	No	(h) Approved by board or committee? Yes	No	(i) Written agreement? Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total ▶ $												

Part III **Grants or Assistance Benefiting Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) Philadelphia Trust Company	Trustee	23,072	Investment Fees		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V **Supplemental Information**
Provide additional information for responses to questions on Schedule L (see instructions)

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open To Public Inspection

Name of the organization: The Witherspoon Institute Inc

Employer identification number: 55-0835528

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art—Works of art				
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	7	316,358	FMV
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ ( )				
26	Other ▶ ( )				
27	Other ▶ ( )				
28	Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement — 29

		Line	Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		X
b	If "Yes," describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	X	
b	If "Yes," describe in Part II			
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Part I Line 32a Management uses an investment broker to sell donated securities

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Form 990, Part III, Line 4d Program Service Expenses 46,000, Grants and allocations 46,000, Revenue 107,368 Science and Ethics- The Institute Council on Ethics and the Integrity of Science was created under the leadership of Robert P George of Princeton University and Donald W Landry, chairperson of the Department of Medicine at the Columbia University Medical Center The Council consists of fifteen distinguished scientists, physicians, philosophers, theologians, and legal scholars, charged with studying both the fundamental ethical questions and the practical policy questions raised by mondern science and technology, with a specail emphasis on the life sciences and the protection of human dignity

Form 990, Part III, Line 4d Program Service Expenses 108,230, Grants and allocations 0, Revenue 125,000 Religion & Civil Society

Form 990, Part III, Line 4d Program Service Expenses 109,603, Grants and allocations 0, Revenue 133,103 Political Thought & Cnstitutional Govt

Form 990, Part III, Line 4d Program Service Expenses 45,950, Grants and allocations 0, Revenue 50,038 Ethics, Culture & Development

Form 990, Part III, Line 4d Program Service Expenses 252,320, Grants and allocations 83,000, Revenue 93,415 Other Programs

Form 4562 Statement - 990

12/31/2014

Item No	Description of Property	Date Placed In Service	Asset Code	Business Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum Deprec., 179, Bonus	2014 Deprec	2014 Accum. Deprec
Total Amortization (Line 44)																
1	Buildings	12/2/2005	Z-16	100 00%	1,137,494					1,137,494	30	SL	FM	324,149	37,916	362,065
9	Building Improvements	4/1/2006	Z-16	100.00%	733,032					733,032	30	SL	FM	156,840	24,434	181,274
6	Building Improvements	7/1/2006	Z-16	100.00%	49,082					49,082	30	SL	FM	12,270	1,636	13,906
7	Building Improvements	11/1/2006	Z-16	100.00%	91,690					91,690	30	SL	FM	21,901	3,056	24,957
8	Building Improvements	11/16/2006	Z-16	100 00%	299,448					299,448	30	SL	FM	71,122	9,982	81,104
	Total Amortization (Line 44)				2,310,746					2,310,746				586,282	77,024	663,306
	Total Depreciation and Amortization				2,310,746					2,310,746				586,282	77,024	663,306

Elections

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Name	The Witherspoon Institute Inc
Address	16 Stockton Street, Princeton, NJ 08540
Identification Number	55-0835528

Taxpayer elects to apply De Minimis Safe Harbor under Reg 1.263(a)-1(f)

Section 1.263(a)-3(h) Safe Harbor Election for Small Taxpayers

Name	The Witherspoon Institute Inc
Address	16 Stockton Street, Princeton, NJ 08540
Identification Number	55-0835528

Pursuant to IRC Sec 263(a) and Reg Sec 1 263(a)-3(h), the taxpayer elects to apply the Safe Harbor election for Small Taxpayers to not apply improvement rules to the following eligible building properties

16 Stockton Street, Princeton, NJ

Continuation Sheet for Form 990

Name of the Organization	Employer identification number
The Witherspoon Institute Inc	55-0835528

Part VII Section A **Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(26) Mark Smith Trustee Emeritus		X								
(27)										
(28)										
(29)										
(30)										
(31)										
(32)										
(33)										
(34)										
(35)										
(36)										
(37)										
(38)										
(39)										
(40)										
(41)										
(42)										
(43)										
(44)										
(45)										
(46)										

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at *www.irs.gov/form4562*.

OMB No 1545-0172

2014

Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
The Witherspoon Institute Inc	990	55-0835528

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562.	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A—Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles* **)**

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/ investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L –		
		%				S/L –		
		%				S/L –		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions)					
43 Amortization of costs that began before your 2014 tax year				43	77,024
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	77,024

2014 Tax Information Statement

Account Number: PTC354
Tax ID Number: XX-XXX5528

THE WITHERSPOON INSTITUTE

COPY

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Wash Sale Loss Disallowed	Net Gain or Loss
Short Term Sales								
750.0000	88579Y101	3M CO	06/10/2013	04/11/2014	100,085.29	83,165.65		16,919.64
50.0000	G0083B108	ACTAVIS PLC	06/24/2014	07/08/2014	10,803.26	11,153.00		-349.74
207.0000	00130H105	AES CORP	12/31/2013	01/17/2014	2,955.92	2,995.29		-39.37
2500.0000	00912X302	AIR LEASE CORP	09/06/2013	02/12/2014	80,642.59	68,297.35		12,345.24
1000.0000	011659109	ALASKA AIR GROUP INC	11/04/2013	01/24/2014	80,069.71	72,873.69		7,196.02
50.0000	03076C106	AMERIPRISE FINANCIAL INC	06/24/2014	07/08/2014	6,057.36	5,952.50		104.86
7500.0000	032037103	AMPCO-PITTSBURG CORP	03/06/2014	06/26/2014	168,434.27	144,284.40		24,149.87
494.0000	052769106	AUTODESK INC	11/07/2014	12/09/2014	29,377.58	29,168.23		209.35
7500.0000	060505104	BANK OF AMERICA CORP	06/19/2013	06/17/2014	114,672.46	104,784.35		9,888.11
1000.0000	166764100	CHEVRONTEXACO CORP	06/19/2013	06/11/2014	124,897.23	117,167.55		7,729.68
2500.0000	125581801	CIT GROUP INC	01/29/2014	07/22/2014	123,047.51	116,125.75		6,921.76
2500.0000	179895107	CLARCOR INC	01/16/2014	06/24/2014	152,996.61	145,465.20		7,531.41
2500.0000	205887102	CONAGRA INCORPORATED	06/24/2014	10/14/2014	83,927.64	72,104.50		11,823.14
185.0000	22160N109	COSTAR GROUP INC	01/23/2014	03/03/2014	36,988.25	33,015.10		3,973.15
5000.0000	232109108	CUTERA INC	07/09/2013	01/17/2014	47,546.16	48,151.00		-604.84
2500.0000	235825205	DANA HOLDING	12/20/2013	03/06/2014	55,491.79	49,138.35		6,353.44
1250.0000	237194105	DARDEN RESTAURANTS	02/06/2014	10/10/2014	62,672.87	60,142.38		2,530.49
100.0000	249030107	DENTSPLY INTERNATIONAL INC NEW	06/24/2014	07/08/2014	4,735.39	4,778.00		-42.61
500.0000	253393102	DICKS SPORTING GOODS INC	11/10/2014	11/14/2014	23,929.52	23,211.50		718.02
1000.0000	25746U109	DOMINION RES INC VA NEW	06/27/2013	04/16/2014	71,158.52	57,255.98		13,902.54
2000.0000	26138E109	DR PEPPER SNAPPLE GROUP INC	04/24/2013	04/04/2014	107,635.80	95,503.65		12,132.15
500.0000	263534109	DU PONT E I DE NEMOURS & CO	07/08/2013	06/11/2014	34,644.28	26,860.00		7,784.28

Important Tax Return Documents Enclosed

2014 Tax Information Statement

THE WITHERSPOON INSTITUTE

Account Number: PTC354
Tax ID Number: XX-XXX5528

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Wash Sale Loss Disallowed	Net Gain or Loss
1000.0000	G29183103	EATON CORP PLC	09/24/2014	11/06/2014	68,774 88	65,570.80		3,204.08
1250 0000	291011104	EMERSON ELECTRIC COM	03/11/2014	04/04/2014	85,185 74	81,562.00		3,623.74
3000.0000	628380305	FRANKLIN MUTUAL BEACON FUND CL Z #76	05/16/2014	06/11/2014	54,060 00	52,710.00		1,350.00
3750.0000	35804H106	FRESH MARKET INC	09/27/2013	08/05/2014	113,360 35	158,371.38		-45,011.03
825 0000	368736104	GENERAC HOLDINGS	06/27/2014	09/16/2014	35,465.96	40,639.50		-5,173.54
1000.0000	375558103	GILEAD SCIENCES INC COM	04/08/2014	05/07/2014	77,268.08	69,956.70		7,311.38
1500.0000	36191G107	GNC HOLDINGS INC	06/17/2014	08/05/2014	48,672.72	51,383.15		-2,710 43
500.0000	38141G104	GOLDMAN SACHS GROUP INC	10/18/2013	01/23/2014	85,393.56	78,930.80		6,462.76
250 0000	38259P706	GOOGLE INC CLASS C	12/20/2013	06/26/2014	143,741 85	134,693.31		9,048 54
125.0000	38259P706	GOOGLE INC CLASS C	09/10/2014	09/22/2014	74,060.87	72,527.50		1,533.37
885.0000	38526M106	GRAND CANYON EDUCATION INC	01/23/2014	03/03/2014	41,735.87	43,975.65		-2,239.78
2500 0000	415864107	HARSCO CORP	03/03/2014	04/04/2014	60,648.65	57,600.00		3,048.65
2500.0000	42805T105	HERTZ GLOBAL HOLDINGS INC	09/26/2013	03/20/2014	67,048.75	55,741.00		11,307.75
2500.0000	42805T105	HERTZ GLOBAL HOLDINGS INC	11/05/2013	05/07/2014	70,118.70	53,898.50		16,220.20
1000.0000	432589109	HILLSHIRE BRANDS COMPANY	05/30/2013	02/03/2014	35,579.48	33,406.70		2,172 78
2500 0000	G6648D109	HOME LOAN SERVICING SOLUTIONS LTD	08/06/2013	03/04/2014	50,973.11	61,026.05		-10,052.94
300 0000	438516106	HONEYWELL INTERNATIONAL INC	11/08/2013	03/20/2014	27,818 41	25,924.50		1,893.91
1500 0000	45245E109	IMAX CORP	09/11/2013	03/04/2014	39,266.62	42,272.85		-3,006 23
4000.0000	458140100	INTEL CORP	06/10/2013	04/07/2014	106,350 85	97,269 60		9,081.25
1500 0000	46625H100	JP MORGAN CHASE & CO	03/06/2014	10/07/2014	89,477 52	87,792.45		1,685.07
1500 0000	550021109	LULULEMON ATHLETICA INC	09/03/2014	09/11/2014	65,203.56	59,382.45		5,821 11
2500.0000	563571108	MANITOWOC INC COM	01/09/2014	02/03/2014	70,703.26	58,997 00		11,706.26

Important Tax Return Documents Enclosed

2014 Tax Information Statement

Account Number: PTC354
Tax ID Number: XX-XXX5528

THE WITHERSPOON INSTITUTE

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Wash Sale Loss Disallowed	Net Gain or Loss
2500.0000	565849106	MARATHON OIL CORP	06/11/2014	07/08/2014	98,074.08	95,425.00		2,649.08
2000.0000	565849106	MARATHON OIL CORP	07/18/2014	12/08/2014	54,394.40	79,644.60		-25,250.20
3750.0000	574599106	MASCO CORP.	06/18/2014	09/16/2014	88,951.03	82,197.00		6,754.03
1000.0000	580135101	MCDONALDS CORP	10/15/2013	01/23/2014	95,698.43	93,840.00		1,858.43
1500.0000	594918104	MICROSOFT CORP	11/06/2013	01/29/2014	54,959.04	56,383.45		-1,424.41
500.0000	609207105	MONDELEZ INTERNATIONAL INC	12/03/2013	10/02/2014	16,961.17	16,942.97		18.20
1160.0000	637071101	NATIONAL-OILWELL INC	06/30/2014	12/09/2014	74,934.46	95,787.70		-20,853.24
500.0000	654106103	NIKE INC CLASS B COM	01/07/2014	10/06/2014	44,424.06	38,965.55		5,458.51
2000.0000	667655104	NORTHWEST NAT GAS CO	09/23/2013	05/16/2014	88,458.24	83,291.85		5,166.39
2500.0000	685564106	ORBITAL SCIENCES CORP	07/09/2014	08/20/2014	65,461.80	71,296.50		-5,834.70
75.0000	698813102	PAPA JOHNS INTL INC	06/24/2014	07/08/2014	3,134.93	3,184.50		-49.57
50.0000	701094104	PARKER HANNIFIN CORP COM	06/24/2014	07/08/2014	6,246.86	6,332.00		-85.14
124.0000	G7S00T104	PENTAIR PLC	11/07/2014	12/26/2014	8,297.90	8,414.02		-116.12
500.0000	713448108	PEPSICO INC	03/05/2014	10/06/2014	46,454.02	40,435.95		6,018.07
500.0000	G97822103	PERRIGO CO PLC	05/07/2014	09/29/2014	74,666.55	65,940.00		8,726.55
630.0000	73640Q105	PORTFOLIO RECOVERY ASSOCS INC	01/23/2014	03/03/2014	33,755.31	33,106.50		648.81
2500.0000	75508B104	RAYONIER ADVANCED MATERIALS	08/21/2014	10/29/2014	69,925.20	84,046.25		-14,121.05
340.0000	755111507	RAYTHEON COMPANY	04/23/2013	04/08/2014	32,577.67	19,811.82		12,765.85
500.0000	758750103	REGAL BELOIT CORP	05/03/2013	03/20/2014	36,259.24	32,949.65		3,309.59
500.0000	758750103	REGAL BELOIT CORP	04/04/2014	11/06/2014	35,552.56	37,894.95		-2,342.39
250.0000	75886F107	REGENERON PHARMACEUTICALS INC	02/25/2014	03/05/2014	87,301.01	84,789.50		2,511.51
1000.0000	759351604	REINSURANCE GROUP OF AMERICA INC	07/19/2013	01/24/2014	73,497.52	66,890.89		6,606.63

Important Tax Return Documents Enclosed

2014 Tax Information Statement

Account Number: PTC354
Tax ID Number: XX-XXX5528

THE WITHERSPOON INSTITUTE

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Wash Sale Loss Disallowed	Net Gain or Loss
1000.0000	82966C103	SIRONA DENTAL SYSTEMS	02/10/2014	03/12/2014	73,300.72	70,356.40		2,944.32
5000.0000	85207U105	SPRINT CORP	10/31/2013	01/02/2014	52,444.58	34,336.00		18,108.58
1000.0000	854502101	STANLEY BLACK & DECKER INC	10/16/2013	01/24/2014	81,926.78	77,234.45		4,692.32
5000.0000	855030102	STAPLES INC	07/03/2014	11/19/2014	69,498.96	56,374.95		13,124.01
50.0000	85590A401	STARWOOD HOTELS & RESORTS	06/24/2014	07/08/2014	4,135.40	4,027.00		108.40
10000.0000	869099101	SUSQUEHANNA BANCSHARES INC PA	06/11/2014	12/01/2014	131,021.08	103,555.50		27,465.59
5000.0000	87425E103	TALISMAN ENERGY INC	09/25/2013	06/26/2014	52,449.84	56,977.00		-4,527.16
1500.0000	87612E106	TARGET CORP	01/24/2014	03/03/2014	92,930.43	86,044.95		6,885.48
2500.0000	88076W103	TERADATA CORP	10/15/2013	09/29/2014	104,511.94	108,111.55		-3,599.61
88.0000	887228104	TIME INC	06/24/2014	07/08/2014	2,144.51	2,070.64		73.87
1000.0000	887399103	TIMKENSTEEL CORPORATION	12/20/2013	07/08/2014	43,887.23	32,801.61		11,085.61
1000.0000	896818101	TRIUMPH GROUP INC	09/19/2013	01/24/2014	76,806.36	70,772.00		6,034.36
1500.0000	896818101	TRIUMPH GROUP INC	01/29/2014	06/12/2014	107,039.88	100,569.75		6,470.13
1000.0000	90384S303	ULTA SALON COSMETICS & FRAG INC	01/16/2014	01/24/2014	84,743.42	82,729.50		2,013.92
2500.0000	910047109	UNITED CONTINENTAL	11/19/2013	01/23/2014	118,216.69	94,540.60		23,676.09
.5025	92343V104	VERIZON COMMUNICATIONS	02/24/2014	03/14/2014	23.14	23.47		-0.33
1250.0000	92343V104	VERIZON COMMUNICATIONS	02/24/2014	08/05/2014	62,436.25	58,616.07		3,820.18
100.0000	929160109	VULCAN MATLS CO	06/24/2014	07/08/2014	6,447.86	6,433.00		14.86
600.0000	949746101	WELLS FARGO & CO NEW	09/10/2014	09/22/2014	31,913.35	30,804.00		1,109.35
500.0000	969457100	WILLIAMS COS INC	07/05/2013	06/17/2014	29,024.11	16,484.25		12,539.86
1000.0000	969457100	WILLIAMS COS INC	07/10/2013	06/26/2014	57,769.92	33,636.10		24,133.82
1000.0000	969904101	WILLIAMS SONOMA INC	09/02/2014	10/06/2014	66,984.92	65,961.60		1,023.32

Important Tax Return Documents Enclosed

2014 Tax Information Statement

Account Number: PTC354
Tax ID Number: XX-XXX5528

THE WITHERSPOON INSTITUTE

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Wash Sale Loss Disallowed	Net Gain or Loss
225.0000	978097103	WOLVERINE WORLD WIDE INC	06/24/2014	07/08/2014	5,885.88	5,996.25		-110.37
500 0000	98419M100	XYLEM INC-W/I	08/23/2013	02/03/2014	16,597 41	12,240.00		4,357.41
3750.0000	98978V103	ZOETIS INC	12/03/2013	10/16/2014	129,498.52	114,882 23		14,616.29
Total Short Term Sales					**5,725,303.46**	**5,378,374.83**	**0.00**	**346,928.62**
Long Term Sales								
315.0000	00817Y108	AETNA INC	01/01/1950	08/21/2014	24,994.72	25,675 65		-680 93
250.0000	037833100	APPLE COMPUTER	09/13/2012	06/11/2014	23,499.71	24,140.90		-641.19
500 0000	037833100	APPLE COMPUTER	09/13/2012	08/05/2014	47,479.01	47,608.88		-129.87
500.0000	166764100	CHEVRONTEXACO CORP	04/16/2013	04/22/2014	61,803.63	58,402.87		3,400.76
7500 0000	22163N106	COTT CORP QUE	06/18/2013	12/09/2014	47,840.69	58,877.35		-11,036.66
1250.0000	237194105	DARDEN RESTAURANTS	08/14/2013	10/10/2014	62,672.87	58,908 52		3,764.35
1500 0000	432589109	HILLSHIRE BRANDS COMPANY	01/28/2013	02/03/2014	53,369 22	45,870.00		7,499.22
475 0000	G491BT108	INVESCO LIMITED	01/01/1950	07/08/2014	18,106.64	17,788.75		317.89
225 0000	512807108	LAM RESEARCH CORP	01/01/1950	07/08/2014	15,286.18	15,036.75		249.43
2500 0000	609207105	MONDELEZ INTERNATIONAL INC	08/19/2013	10/02/2014	84,805.87	77,494.40		7,311.48
1000.0000	674599105	OCCIDENTAL PETE CORP	04/09/2013	09/23/2014	96,720.67	84,107 50		12,613.15
500 0000	747525103	QUALCOMM INC	04/20/2012	03/20/2014	39,069 18	31,249 95		7,819.23
660 0000	755111507	RAYTHEON COMPANY	04/03/2013	04/08/2014	63,239.01	38,458 25		24,780.76
1000 0000	758750103	REGAL BELOIT CORP	05/03/2013	11/06/2014	71,105.12	66,092.40		5,012.72
500 0000	749685103	RPM INC OHIO	02/20/2013	09/16/2014	23,124 53	15,604.40		7,520.13
.6350	92857W308	VODAFONE GROUP SPONS ADR	04/02/2012	03/14/2014	23.49	32.64		-9 15

Important Tax Return Documents Enclosed

2014 Tax Information Statement

THE WITHERSPOON INSTITUTE

Account Number: PTC354
Tax ID Number: XX-XXX5528

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Wash Sale Loss Disallowed	Net Gain or Loss
500.0000	966387102	WHITING PETROLEUM CORP	05/03/2011	08/05/2014	43,204.09	32,865.50		10,338 59
250 0000	966387102	WHITING PETROLEUM CORP	06/14/2011	09/16/2014	20,952.06	14,242 45		6,709.61
1000.0000	969457100	WILLIAMS COS INC	01/29/2013	03/20/2014	40,909.19	34,719.50		6,189 69
500.0000	969457100	WILLIAMS COS INC	02/12/2013	06/17/2014	29,024.11	17,769.80		11,254 31
2500 0000	98419M100	XYLEM INC-W/I	06/10/2011	02/03/2014	82,987 05	70,511.54		12,475.51
Total Long Term Sales					**950,217.04**	**835,458.00**	**0.00**	**114,759.03**

Important Tax Return Documents Enclosed

THE WITHERSPOON INSTITUTE INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2014 and 2013

The Witherspoon Institute, Inc.
December 31, 2014 and 2013

CONTENTS

DOUGLAS D ZIEGLER III
certified public accountant
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Independent Auditor's Report

To The Board of Directors of
The Witherspoon Institute, Inc.

I have audited the accompanying financial statements of The Witherspoon Institute, Inc. (a non-profit organization), which comprise the statement of financial position as of December 31, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Witherspoon Institute, Inc. as of December 31, 2014 and 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Douglas D Ziegler III
Princeton, New Jersey
May 14, 2015

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The Witherspoon Institute, Inc.
Statements of Financial Position
December 31, 2014 and 2013

ASSETS

	2014	2013
CURRENT ASSETS:		
Cash and Cash Equivalents	1,628,479	615,192
Investments (at market value)	3,631,291	4,260,198
Donor Receivables - Promises to give	457,000	1,056,233
Prepaid Expenses	13,443	17,109
Total Current Assets	5,730,213	5,948,732
FIXED ASSETS:		
Land	497,100	497,100
Building, Furniture and Equipment - Net	1,647,440	1,724,464
Total Fixed Assets	2,144,540	2,221,564
TOTAL ASSETS	7,874,753	8,170,296

LIABILITIES AND NET ASSETS

	2014	2013
LIABILITIES:		
Accrued Expenses Payable	124,134	62,672
Total Liabilities	124,134	62,672
COMMITMENTS:		
NET ASSETS:		
Unrestricted	3,801,133	4,419,621
Temporarily Restricted	3,949,486	3,688,003
Total Net Assets	7,750,619	8,107,624
TOTAL LIABILITIES AND NET ASSETS	7,874,753	8,170,296

See accompanying notes to the financial statements and independent auditor's report.

The Witherspoon Institute, Inc.
Statements of Activities and Changes in Net Assets
For The Years Ended December 31, 2014 and 2013

	2014		2013	
Public Support and Revenue:	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted
General Contributions	591,303	-	699,800	-
Capital Projects	-	-	-	-
Bioethics	1,368	106,000	4,105	8,000
Center on Ethics and The University	31,300	326,887	28,853	290,382
Center on Religion and The Constitution	3,292	207,778	910	1,141,097
Ethics, Culture, and Development	38	50,000	-	-
Family, Marriage, and Democracy	132,890	1,331,351	2,786	27,000
Political Thought and Constitutional Gov't	-	133,103	-	51,000
Religion and Civil Society	-	125,000	81,726	5,000
Other Program Income	490	92,925	10,000	72,294
Interest and Dividends	93,070	-	67,336	-
Realized gain (loss) on Investments	461,688	-	562,342	-
Unrealized gain (loss) on Investments	(205,089)	-	343,605	-
Total Public Support and Revenue	1,110,350	2,373,044	1,801,463	1,594,773
Net Assets Released from Restrictions	2,111,561	(2,111,561)	1,028,652	(1,028,652)
Total Support, Revenue and Reclassifications	3,221,911	261,483	2,830,115	566,121
Program Expenses:				
Bioethics	46,000	-	47,078	-
Other Programs Expense	252,320	-	93,038	-
Center on Ethics and The University	459,562	-	745,242	-
Center on Religion and The Constitution	465,837	-	246,987	-
Ethics, Culture, and Development	45,950	-	51,546	-
Family, Marriage, and Democracy	1,356,079	-	279,962	-
Political Thought and Constitutional Gov't	109,603	-	124,311	-
Religion and Civil Society	108,230	-	119,140	-
Total Program Expenses	2,843,581	-	1,707,304	-

See accompanying notes to the financial statements and independent auditor's report.

The Witherspoon Institute, Inc.
Statements of Activities and Changes in Net Assets (continued)
For The Years Ended December 31, 2014 and 2013

	2014		2013	
	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted
Total General and Fundraising Expenses	996,818	-	652,812	-
Total Expenses	3,840,399	-	2,360,116	-
Change in Net Assets	(618,488)	261,483	469,999	566,121
Net Assets, Beginning of the Year	4,419,621	3,688,003	3,949,622	3,121,882
Net Assets, End of the Year	3,801,133	3,949,486	4,419,621	3,688,003

See accompanying notes to the financial statements and independent auditor's report.

The Witherspoon Institute, Inc.
Statements of Cash Flows
For The Years Ended December 31, 2014 and 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	(357,005)	1,036,120
Adjustments to Reconcile change in net assets to net cash provided by operating activities:		
Depreciation	77,024	77,478
Bad Debt Expense	226,238	195,000
Realized (gain) loss on investments	(461,688)	(562,342)
Unrealized (gain) loss on investments	205,089	(343,605)
Amortization- donor receivables discount, net	-	89,689
Net change in operating assets and liabilities:		
Decrease (Increase) in donor receivable - net	599,233	(592,373)
(Increase) Decrease in prepaid and other assets	3,666	(7,869)
(Decrease) Increase in accrued expenses	61,462	16,584
(Increase) Decrease in Payroll Tax Receivable	-	1,422
Net Cash (Used) Provided by Operating Activities	354,019	(89,896)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment (purchases) sales - net	659,268	(558,674)
Net Cash Provided (Used) by Investing Activities	659,268	(558,674)
CASH FLOWS FROM FINANCING ACTIVITIES:		
None	0	0
Net Increase (Decrease) in Cash and Cash Equivalents	1,013,287	(648,570)
Cash and Cash Equivalents, Beginning of Year	615,192	1,263,762
Cash and Cash Equivalents, End of Year	1,628,479	615,192

See accompanying notes to the financial statements and independent auditor's report.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Organization:

The Witherspoon Institute, Inc. ("the Institute") is a non-profit organization that works to enhance public understanding of the political, moral and philosophical principles of free and democratic societies. It also promotes the application of these principles to contemporary problems.

The Institute was incorporated in the State of New Jersey on June 12, 2003 under the non-profit statute of New Jersey.

Basis of accounting:

The financial statements of the Institute have been prepared in accordance with accounting principles generally accepted in the United States of America.

Financial statements presentation follows the recommendation of the Financial Accounting Standards Board in its accounting statement codification, FASB ASC 958-210, (formerly SFAS 117), *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958-210, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Financial statements presentation follows the recommendation of the Financial Accounting Standards Board in its accounting statement codification, FASB ASC 958-605, (formerly SFAS 116), *Accounting for Contributions*. Under FASB ASC 958-605, the Organization is required to report contributions based on permanent or temporary restrictions. See Note 5 for more details.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. This will affect the reported amounts of assets, liabilities, and net assets, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from estimates.

Income tax status:

The Institute qualifies as a tax exempt charitable organization under Section 501 (c) (3) of the Internal Revenue Code, and thus, it is exempt from federal and State of New Jersey income taxes.

Donations to the Institute are deductible as charitable contributions, subject to Internal Revenue Code limitations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Cash and cash equivalents:

The Institute considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents for which fair value approximates carrying amount. There are no permanently restricted cash and cash equivalents as of and for the period ended December 31, 2014 and 2013. Certificates of deposit are included in cash and cash equivalents.

NOTE 2 - INVESTMENTS (at market value):

Investments are comprised of equity securities traded publicly, and are available-for-sale. Investments are carried on the books and reported in the financial statements at fair market value. The carrying value of investments would be reduced if any market value declines are considered permanent. Investment fees for 2014 and 2013 were $23,072 and $20,034 respectively. All investments are unrestricted and are summarized as follows as of December 31:

	2014	2013
Fair value	3,631,291	4,260,198
Less: Cost	(3,836,380)	(3,916,593)
Unrealized (Loss)/Gain	(205,089)	343,605

Unrestricted investment return consists of the following for the year ended December 31:

	2014	2013
Interest and dividends, unrestricted assets	93,070	67,336
Unrealized gain (loss) on investments	(205,089)	343,605
Realized gain (loss) on investments	461,688	562,342
Unrestricted investment gain (loss)- net	349,669	973,283

NOTE 2 - INVESTMENTS (at market value) (Continued):

The estimated fair market value of the Institute's cash, cash equivalents and securities is as follows as of December 31:

	2014		2013	
	Cost	Fair Market Value	Cost	Fair Market Value
Cash & cash equivalents	992,624	992,624	615,191	615,191
Investments	3,836,380	3,631,291	3,916,593	4,260,198

The fair value amounts in the preceding table are included in the statement of financial position under the applicable caption as of December 31, 2014 and 2013 respectively.

NOTE 3 - FIXED ASSETS, FACILITY AND LAND:

This facility houses the main offices and operations of the institute. The Institute's cumulative costs of its fixed assets, facility and land include the purchase, renovation, furnishings, fixtures and equipment including costs to place them into service. Fixed assets are capitalized at cost. It is the Institute's policy to capitalize expenditures extending the useful life for these items in excess of $5,000. Lesser amounts are expensed. Facility and improvement costs are depreciated over the straight-line method with a useful life of 30 years. Furniture and equipment are depreciated over estimated useful lives of three to five years using a straight-line method. Depreciation expense was $77,024 and $77,478 for 2014 and 2013, respectively.
The following is a summary of fixed assets, net of depreciation as of:

	December 31 2014	December 31 2013
Facility	2,310,746	2,310,567
Land	497,100	497,100
Furniture and fixtures	167,584	167,764
Equipment	8,862	44,803
Total cost	2,984,292	3,020,234
Accumulated deprecation	(839,752)	(798,670)
Fixed assets- net	2,144,540	2,221,564

NOTE 4- TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets of $3,949,486 and $3,688,003 as of December 31, 2014 and 2013 respectively, were available from program or center specific purposes. Net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors and are available as follows:

Purpose Restrictions	2014 Temporarily Restricted Net Assets	2013 Temporarily Restricted Net Assets
Facility Capital Projects	275,953	275,953
Political Thought and Const Gov't	81,105	57,000
Other Programs	7,425	8,029
Family, Marriage, and Democracy	445,723	34,757
Religion and Civil Society	133,424	116,654
Center on Ethics and the University	755,973	756,416
Business Ethics	105	105
Ethics, Culture and Development	4,088	0
Center on Religion and the Constitution	2,245,690	2,439,089
Total Restrictions	3,949,486	3,688,003

NOTE 5 - CONTRIBUTIONS:

Contributions are recorded as revenue upon receipt of cash or unconditional promises to give cash or other assets. Contributions are considered to be available for unrestricted use, or as designed by The Board of Directors, except funds specifically restricted by the donor. Grants and other contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are released and reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Contributions of donated non-cash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skill, are recorded at fair values. Specialized skill services are typically purchased. The Institute has paid for services requiring specific professional expertise during the period ended December 31, 2014 and 2013.

NOTE 6- DONOR RECEIVABLES - PROMISES TO GIVE:

Amounts due to the Institute as of December 31, are as follows:

Amounts due in:	2014	2013
Less than one year- program restricted:	457,000	412,995
From one to five years - unrestricted:	-	675,000
Total amounts due	457,000	1,087,995
Less unamortized discount to present value:	-	(31,762)
Less allowance for uncollectible amounts:	-	-
Net unconditional promises to give as of December 31	457,000	1,056,233

The amounts due after one year are discounted to fair value at estimated interest rates of 1.85% to 3%. Amortization of the discount is reflected as contribution revenue on the financial statements. However, it has been determined that some of the donors will not be honoring their pledges, and management has decided it was prudent to record a bad debt expense in the financial statements. There are no pledges receivables over 5 years old and no concentrations.

NOTE 7- GOVERNMENT AND FOUNDATION GRANTS:

No government grants were received during the statement period.

NOTE 8 - RELATED PARTY TRANSACTIONS:

The Institute received investment services at market rates, from an entity whose officer also serves as a trustee of the Institute. In addition, certain trustees of the Institute are active significant donors.

NOTE 9- FUNCTIONAL ALLOCATION OF EXPENSES:

The costs of providing certain programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting administrative services benefited.

NOTE 10- RECLASSIFICATION:

Management has changed certain accounts of the financial statements for presentation purposes only.

NOTE 11- UNCERTAIN TAX POSITIONS:

Management adopted the provisions of FASB ASC 740 (formerly FIN 48) on January 1, 2010. This adoption of FASB ASC 740 resulted in no material adjustments to the organizations books. Management believes no uncertain or aggressive tax positions have been taken in the past which would require such an adjustment. The organization had no penalties for the period ending December 31, 2014. The organization has tax years ending December 31, 2012 through December 31, 2014 that remain available for inspection by the Internal Revenue Service, State of California and the State of New Jersey.

NOTE 12- CONCENTRATIONS:

Credit risk

The institute maintains its cash in bank deposits accounts, which at times, may exceed federally insured limits and to date they have not experienced any losses in such accounts. The institute believes it is not exposed to any significant risk on its cash accounts due to the increased FDIC insurance limits.

NOTE 13- SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash paid for income taxes and interest for the year ended December 31, 2014 was zero.

NOTE 14- SUBSEQUENT EVENTS:

Management has evaluated subsequent events from January 1, 2015 thru May 14, 2015, the date the financial statements were available to be issued. Management has not revised any estimates because of such events.

NOTE 15- PENSION PLAN:

The Institute started a 401(k) pension plan effective, October 1, 2010. The plan is for Institute employees who have reached age 21 and have completed one year of service. Participants can enter the plan on a quarterly basis. The Institute will match the employee's contribution up to 3% of compensation. The pension expense for December 31, 2014 and 2013 is $18,703 and $17,710, respectively.

NOTE 16- ACCRUED ABSENCES:

Management does not accrue compensated vacation time because the amount cannot be reasonably estimated and would be immaterial if determined.

SUPPLEMENTAL INFORMATION

DOUGLAS D ZIEGLER III
certified public accountant
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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION

To The Board of Directors of
The Witherspoon Institute, Inc.

I have audited the financial statements of The Witherspoon Institute, Inc. as of and for the year ended December 31, 2014 and 2013, and have issued my report thereon dated May 14, 2015 which contained an unqualified opinion on those financial statements. My audit was conducted for the purpose of forming an opinion on the financial.statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and, certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Douglas D Ziegler III
Princeton, New Jersey

May 14, 2015

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The Witherspoon Institute, Inc.
Schedule of Functional Expenses
For The Year Ended December 31, 2014 and 2013

General and Fundraising Expenses:	2014 General and Administrative	2014 Fundraising	2013 General and Administrative	2013 Fundraising
Payroll and benefits	464,717		403,566	
Consulting and professional	53,990		48,464	
Facility operations	24,462		21,313	
Insurance	13,291		12,737	
Printing and reproduction	2,760		2,744	
Promotion and travel	17,153		14,565	
Pension	18,703		17,710	
Depreciation	77,024		77,478	
Supplies & Miscellaneous	5,393		2,908	
Telephone	10,881		8,304	
Office expenses & Other	16,446	4,328	34,617	4,848
Bad Debt Expense	226,238		-	
Grants	50,000		-	
Computer Maintenance	11,432		3,558	
Total General, Fundraising Expenses	992,490	4,328	647,964	4,848

See accompanying notes to the financial statements and independent auditors report.