
Project Overview for the Annual Financial Audit RFP

Request for Proposal

1 December 2021



1 Introduction

1.1 About this Document

The Internet Corporation for Assigned Names and Numbers (ICANN) is conducting a Request for Proposal (RFP) for an independent public accounting firm. This document provides an overview of the RFP process as well as the background and pertinent information regarding the requirements for the respondents. The RFP itself is comprised of this as well as other documents that are hosted in the ICANN sourcing tool (SciQuest/Jaggaer). Indications of interest are to be received by emailing Financial.Audit-RFP@icann.org. Proposals should be electronically submitted by **January 5, 2022 by 23:59 UTC** using ICANN's sourcing tool, access to which may be requested via the same email address as above.

1.2 About the Internet Corporation for Assigned Names and Numbers (ICANN)

ICANN's mission is to ensure the stable and secure operation of the internet's unique identifier systems. To reach another person on the internet, you have to type an address into your computer - a name or a number. That address has to be unique so computers know where to find each other. ICANN helps coordinate and support these unique identifiers across the world.

See www.icann.org for more information.

2 Scope

2.1 Project Objective

ICANN is soliciting proposals to identify an independent public accounting firm that has extensive experience in providing financial statement auditing services for non-profit organizations.

The objective of this project is to audit ICANN's financial statements, and provide an audit opinion letter, for both ICANN and its wholly owned subsidiary, Public Technical Identifiers (PTI), for the fiscal year ending June 30, 2022.

The financial statement auditing services should be conducted in accordance with auditing standards generally accepted in the United States of America. It is also expected that the selected firm have extensive capabilities and experience with performing similar assignments under International Financial Reporting Standards. The successful firm should also be free of any obligations or interests that may conflict or affect its ability to perform and act as the independent auditor on ICANN's behalf, and have the capacity to provide this service in a timely manner.

2.2 Background

ICANN is a California-based non-profit public benefit corporation with a tax-exempt status under section 501 (c)(3) of the Internal Revenue Code, with annual revenues between \$140 million to \$150 million per year. The organization employs close to 400 staff members across multiple locations, worldwide.

ICANN's Board Audit Committee (BAC) is responsible for, among other things, recommending an independent audit firm to the Board of Directors. Once an audit firm is selected, the Audit Committee is tasked with obtaining and reviewing the annual audited financial statements and submitting them to the Board.

2.3 Scope of Work

ICANN has a June 30 fiscal year end and desires to have audited financial statements and a signed audit opinion by October 1st. All accounting records are produced in-house through the Oracle ERP system.

Your proposal is expected to cover the following services:

1. Annual audit of the financial statements for the year ending June 30th and meetings with the BAC. Services will be based on generally accepted accounting principles and general accepted auditing standards (GAAP and GAAS).
2. Management representation letter (MRL) containing comments and recommendations with respect to accounting and administrative controls and efficiencies.

2.4 Audit Schedule

1. Meet with the BAC and provide presentation of audit approach - March, 2022
2. Planning and interim testing- April - June, 2022
3. ICANN to receive the PBC list from the firm - Early July, 2022
4. Begin fieldwork - Mid-July, 2022
5. Audit status update presentation to the BAC - August, 2022
6. Financial statement draft for management review - Early-mid September, 2022
7. Issue final audit report - September 30, 2022
8. Audit wrap-up presentation to the BAC - October, 2022

3 High Level Selection Criteria

The decision to select a provider as an outcome of this RFP will be based on, but not limited to, the following selection criteria:

1. Overall capabilities of the firm
2. Professional team assigned
3. Proposed methodology and audit approach
4. Understanding of the assignment
5. Financial health
6. Financial value / pricing
7. Reference checks
8. Mitigation of any conflicts of interest
9. Value added services

4 High Level Business Requirements

The provider must be able to adhere to the complete list of business requirements as listed in SciQuest/Jaggaer. A summary of the key business requirements is listed below:

1. Provide a complete response based on ICANN specifications by the designated due date.
2. Participate in finalist presentations via conference call/remote participation.
3. Ability to ensure a full audit completion and MRL sign-off by October 1st.
4. Availability to meet with the BAC three times in the year (1) March - Introductions (2) August - Audit status update and (3) October - Audit wrap-up presentation.

5 Project Timeline

The following dates have been established as milestones for this RFP. ICANN reserves the right to modify or change this timeline at any time as necessary.

Activity	Estimated Dates
RFP published with announcement	December 1, 2021
Participants to indicate interest in submitting RFP proposal	December 8, 2021 by 23:59 UTC
Participants submit any questions to ICANN	December 15, 2021 by 23:59 UTC
ICANN responds to participant questions	December 22, 2021
<i>Participant proposals due by</i>	<i>January 5, 2022 by 23:59 UTC</i>
Evaluation of responses	January 10, 2022 - February 18, 2022
Final evaluations, contracting and award	March, 2022

6 Terms and Conditions

General Terms and Conditions

1. Submission of a proposal shall constitute each respondent's acknowledgment and acceptance of all the specifications, requirements and terms and conditions in this RFP.
2. All costs of preparing and submitting its proposal, responding to or providing any other assistance to ICANN in connection with this RFP will be borne by the respondent.
3. All submitted proposals including any supporting materials or documentation will become the property of ICANN. If respondent's proposal contains any proprietary information that should not be disclosed or used by ICANN other than for the purposes of evaluating the proposal, that information should be marked with appropriate confidentiality markings.

Discrepancies, Omissions and Additional Information

1. Respondent is responsible for examining this RFP and all addenda. Failure to do so will be at the sole risk of respondent. Should respondent find discrepancies, omissions, unclear or ambiguous intent or meaning, or should any question arise concerning this RFP, respondent must notify ICANN of such findings immediately in writing via e-mail no later than ten (10) days prior to the deadline for bid submissions. Should such matters remain unresolved by ICANN, in writing, prior to respondent's preparation of its proposal, such matters must be addressed in respondent's proposal.
2. ICANN is not responsible for oral statements made by its employees, agents, or representatives concerning this RFP. If respondent requires additional information, respondent must request that the issuer of this RFP furnish such information in writing.
3. A respondent's proposal is presumed to represent its best efforts to respond to the RFP. Any significant inconsistency, if unexplained, raises a fundamental issue of the respondent's understanding of the nature and scope of the work required and of its ability to perform the contract as proposed and may be cause for rejection of the proposal. The burden of proof as to cost credibility rests with the respondent.
4. If necessary, supplemental information to this RFP will be provided to all prospective respondents receiving this RFP. All supplemental information issued by ICANN will form part of this RFP. ICANN is not responsible for any failure by prospective respondents to receive supplemental information.

Assessment and Award

1. ICANN reserves the right, without penalty and at its discretion, to accept or reject any proposal, withdraw this RFP, make no award, to waive or permit the correction of any informality or irregularity and to disregard any non-conforming or conditional proposal.
2. ICANN may request a respondent to provide further information or documentation to support respondent's proposal and its ability to provide the products and/or services contemplated by this RFP.

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3. ICANN is not obliged to accept the lowest priced proposal. Price is only one of the determining factors for the successful award.
 4. ICANN will assess proposals based on compliant responses to the requirements set out in this RFP, responses to questions related to those requirements, any further issued clarifications (if any) and consideration of any other issues or evidence relevant to the respondent's ability to successfully provide and implement the products and/or services contemplated by this RFP and in the best interests of ICANN.
 5. ICANN reserves the right to enter into contractual negotiations and if necessary, modify any terms and conditions of a final contract with the respondent whose proposal offers the best value to ICANN.

