

Audit and tax services Request for proposal 02/03/2025

Our organization is accepting proposals from CPA firms to provide audit and tax services for our organization in the year ending June 30, 2025. We invite your firm to submit a proposal to us by 02/28/2025 for consideration. The audit committee of the organization's board of directors (audit committee) is the decision-maker in the hiring of the organization's auditor. The organization is acting at the direction of the audit committee in sending this request for proposal (RFP) to you. A description of the organization, the services needed, and other pertinent information follow.

Background

World Learning Inc is a 501(c)(3) private nonprofit organization founded in 1932. World Learning has been working to foster global citizenship through education, training, and development project in over 40 countries and has created a global network of more than 100,000 students and alumni, faculty, staff, and in-country partners working together to inspire and lead effective social change.

Headquartered in Brattleboro, Vermont, USA, with offices in Washington D.C. and operating locations worldwide, World Learning accomplishes its goals through five divisions operating its programs in numerous countries through locally organized legal entities. Annual revenues are about \$100m per year, and the organization employs between 350 to 420 people in the US.

World Learning has a June 30 fiscal year-end, with a requirement to submit an audited financial statement with the bank and donors by December 15 of each year. The desired time frame for fieldwork is September 1 to September 30. The audit report would need to be presented to the board audit and risk committee in November.

Copies of the last three years Audited Financial Statements and IRS Form 990s are available on our website at <https://www.worldlearninginc.org/about-us/financials/>.

Services to Be Performed

Your proposal is expected to cover the following services:

1. Annual consolidated financial statements audit and Uniform Guidance audit (Single Audit)
2. IRS Form 990 and 990-T tax preparation
3. Vermont state tax filing
4. Management letter communicating any significant deficiencies or material weaknesses in internal control over financial reporting that were identified during the audit
5. Meetings with the audit committee and board of directors as necessary

Key Personnel

Following is a list of key persons you may wish to contact with respect to this engagement.

Ms. Carol Jenkins, CEO, 703-608-3510, carol.jenkins@worldlearning.org
Mr. Konstantin Lomidze, CPA, CFAO, 202-492-8956, kote.lomidze@worldlearning.org
Ms. Raven Rae, General Counsel, 202-492-8956, raven.rae@worldlearning.org
Mr. Mersea Boku, CPA, Controller, 802-490-4516, mersea.boku@worldlearning.org
Ms. Laura Roos, Audit & Risk Committee Chair, 619-865-1088, lauraroos1968@gmail.com

For coordination purposes, we ask that all requests for additional information, visits to our site, review of prior financial statements and tax returns, and/or appointments with key personnel are directed to our Controller, Mr. Mersea Boku.

Relationship With Prior CPA Service Provider

These services are currently provided by Grant Thornton LLP and in preparing your proposal, be advised that management will give you permission to contact the prior auditors.

Your Response to This Request for Proposal

To ensure a concise and effective evaluation process, we request that proposals be limited to a maximum of 20 pages, excluding appendices. Appendices may include supporting documentation such as team biographies, references, and sample reports. In responding to this request, please provide the following information:

1. Detail your firm's experience in providing auditing and tax services to entities in the not-for-profit sector, as well as associations of a comparable size to World Learning, including those with global operations and higher education experience.
2. Discuss the firm's independence with respect to World Learning. Explain how you monitor and maintain your independence on an ongoing basis.
3. Identify the partner, manager, and in-charge accountant who will be assigned to our job if you are successful in your bid; provide biographies for these individuals. Indicate any complaints that have been leveled against them by the state board of accountancy or other regulatory authority, if any. Indicate any corrective actions that have been taken by the firm with respect to these individuals.
4. Describe how your firm will approach the audit of the organization, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Also, discuss the firm's use of technology in the audit and whether part or all of the audit can be done remotely. Finally, discuss the communication process used by the firm to discuss issues with the management and audit committees of the board.
5. Furnish current standard billing rates for classes of professional personnel, including an expense policy describing how incidental costs (for example, travel and mileage) are billed.
6. Describe how you bill for questions on technical matters that may arise throughout the year.
7. Provide three names and contact information of other similarly sized not-for-profit clients of the partner and manager that will be assigned to our organization.
8. Describe what differentiates your firm from the other firms being considered, and why our selection of your firm as our independent auditors is the best decision we could make.
9. Describe how your firm will work to meet World Learning's reporting deadlines.
10. Include a copy of your firm's most recent Peer Review report and the firm's letter of response, if applicable.
11. Describe the firm's approach to the resolution of technical disagreements
 - a. among engagement personnel, and
 - b. between the firm and the not-for-profit client.
12. Please be prepared to submit information on the firm's liability insurance coverage if you are selected.

13. Set forth your fee proposal and ensure that the fee is sufficient to cover the work that you expect to perform if you are awarded this engagement – include the number of hours by level for the audit and tax work.
- for the 2025 audit with whatever guarantees you offer regarding fee increases in future years, and
 - federal and state tax preparation, if you are proposing to perform the tax work.

Evaluation of Proposals

Evaluation of each proposal will be based on the following criteria:

Evaluation Criteria	Weight (%)
1. Experience & Expertise	25%
Relevant industry experience: <ul style="list-style-type: none"> - Higher education - Not-for-profit - USG funded - International operations - Endowment investment 	20%
Years of auditing experience	5%
2. Methodology	15%
Audit strategy & timeline	5%
Approach to risk assessment	5%
Use of audit software/tools	3%
Innovation in audit approach	2%
3. Team Qualifications	20%
Qualifications of key team members	15%
Size and depth of expertise	5%
4. Cost & Value	30%
Competitive fee	20%
Value-added services	10%
5. Compliance & References	10%
Adherence to standards (e.g., GAAS, GAAP, 2 CFR 200)	5%
References & past performance	5%
Total Points	100%

Please let us know if you choose not to respond to this RFP. If you choose to respond to this request, please do so by 02/28/2025.

RFP key dates are as follows:

02/03/2025	RFP Issue date
02/14/2025	RFP questions due
02/28/2025	Proposals due to World Learning
03/17/2025 - 03/21/2025	Meetings with prospective firms
03/31/2025	Decision made by the committee
04/30/2025	Kick-off or pre-audit meeting

Mr. Konstantin Lomidze, CPA
Chief Financial and Administrative Officer

Ms. Laura Roos
Audit Committee Chair