



INSTITUTE for CHILD SUCCESS

## **Request for Proposal for Audit and Tax Services**

February 6, 2023

Institute for Child Success (ICS) is requesting proposals from CPA firms to provide audit and tax preparation services commencing for its December 31, 2022 fiscal year-end, and the mutual option to extend for two additional years. Qualified firms must be headquartered in Greenville, Spartanburg or Columbia SC and have extensive experience with audits of non-profit organizations with numerous programs and large grants.

### **Entity Background and Programs**

Launched in 2010 and headquartered in Greenville, ICS is an independent, nonpartisan, nonprofit research and policy, measurement assessment, and program/project management organization dedicated to the success of all young children. It manages programs and provides services across the US.

ICS is a 501 (c) 3 not-for profit entity and therefore is required to annually prepare and file a Form 990 with the IRS.

In February 2022, ICS consummated an arrangement with an organization, referred to as Early Childhood Precision, Innovation, and Shared Measurement (“EC PRISM”), affiliated with the University of Oregon. Under the arrangement, EC PRISM management worked with its grantors to assign various grant agreements to the Organization. In addition, the Organization directly hired eight EC PRISM employees. These new employees have expertise in measuring and evaluating the impact and efficacy of early childhood measurement tools, interventions, programs and policies. This expertise represented a valuable addition to the research, policy, measurement, and evaluation capacity of the Organization.

### **Governance and Management**

ICS is governed by an active volunteer Board of Directors consisting of 21 members, and an Executive Committee consisting of 8 members. The current Chairman of the Board is Gary Glickman.

ICS also has a Finance Committee which provides oversight with respect to budgeting, auditing, financial reporting and certain policies and procedures. The current Chairman of the Finance Committee is Tammy Mc Knew, Esquire, who also serves as ICS’ Treasurer.



INSTITUTE for CHILD SUCCESS

ICS is led by Jamie Moon, President and CEO, who joined the organization at its inception. Two direct reports who work most closely with ICS's auditors along with their primary responsibilities are as follows:

John Young Shik Concklin, Vice President of Strategy and Finance, who oversees the financial operations of the organization. He leads a team of three plus Jill Vales, a contracted Controller and Accountant.

Bryan Burroughs, COO and General Counsel, who is the primary liaison for Hello Family, a complex social bond program that ICS manages.

Reporting to John Young Shik Concklin is Jill Vales, owner of Count On Us Controller Services, which has provided accounting and financial management services to ICS since November 2019. Jill and Ellen Clement, Associate Vice President and Client Controller, assist Concklin to supervise ICS's internal accounting staff with respect to utilization of QuickBooks Online, recording transactions including grants, month-end closings and audit facilitation. They also prepare monthly financial reports for ICS's Board of Directors, and assist Concklin with preparing annual budgets and periodic forecasts. The firm has provided accounting and financial management services to non-profit organizations in Greenville SC since 2006. Vales and Clement have also served as Board Member and Treasurer for several Greenville-based non-profit organizations.

### **Auditor Selection**

ICS has been audited by Forvis (formerly Dixon Hughes) for several years, and has received unmodified opinions on its financial statements. In 2022 the Finance Committee recommended that a new, locally managed audit firm be engaged in order to increase the efficiency of and flexibility during the audit process.

### **Documents Provided**

Upon request, the following CONFIDENTIAL documents can be provided in order to aid with creation of a proposal. Others can be made available upon on a case by case basis.

1. 2021 Documents
  - a. Audited Financial Statements for December 31, 2021
  - b. Auditor's Communications for 2021 Audit
    - i. With Those Charged with Governance
    - ii. On Internal Control Related Matters



INSTITUTE for CHILD SUCCESS

- c. ICS Internal Controls Memo for 2021
- d. Form 990 Tax Return for 2021
- 2. December 31, 2022 Internal Financial Statements
- 3. 2023 Budget

**RFP and Firm Selection Time Line**

We anticipate following the following timeline for 2023:

Email RFPs	February 10, 2023
Answer RFP Questions	Ongoing until deadline
Receive Written Proposals	March 10, 2023
Determine Finalists	March 24, 2023
Make Selection	April 7, 2023
Execute Engagement Letter	April 14, 2023

**Services and Deliverables Time Line**

We anticipate the following general timeline for 2023:

Planning	April
Fieldwork	May
Draft Reports	June
Final Reports	July
Meet with Finance Committee	August
File 990 Tax Return	November

**Proposals Content**

Interested qualified CPA firms should prepare a written Proposal for Audit and Tax Services to include the following sections:

- 1. History of Firm: to include information on the firm, licensure and memberships, Greenville, Spartanburg or Columbia office history, leadership team, location, awards and recognition, and community involvement.
- 2. Client Base: to include information on non-profit clients served in the past five years including years served, description of clients' size, tax status, funds or programs, and professional services provided by the firm.



INSTITUTE for CHILD SUCCESS

3. ICS Client Service Team: to include (a) bios of team members to be assigned to the ICS client service team to include Partner(s), Manager, Senior Accountant and Tax Preparer, and (b) indication of commitment re how many years each team member will be assigned to ICS.
4. Anticipated Concerns: to include any anticipated concerns regarding ICS's current accounting or reporting policies or methods (after review of 2021 audit).
5. Proposed Services Timeline: to include approximate dates for key milestones regarding fieldwork, delivery dates, etc.
6. Client References: to include at least three references for non-profit audit and tax clients served for a minimum of three years, to include references' direct phone numbers and email addresses.
7. Fee and Billings: to include information of proposed annual audit fees and annual tax preparation fees, billable expenses - assuming a three-year, and five-year contract, as well as relevant information on hourly rates, progress billings, retainers, and expense reimbursement.
8. Other: to include any other information desired.

### **Proposals Evaluation**

ICS management will qualitatively evaluate the Proposals received and make a recommendation to the Finance Committee on which firm to engage. Competitive fees will be an important factor, but not the only factor to be considered.

### **RFP Questions and Submission of Proposals**

Please email any RFP questions and your Proposal to [JConcklin@InstituteForChildSuccess.org](mailto:JConcklin@InstituteForChildSuccess.org) and [Jill@CountOnUsControllerServices.com](mailto:Jill@CountOnUsControllerServices.com). Thank you in advance for reading this Request for Proposal. We hope you will submit a Proposal to us.

Best Regards,

Institute for Child Success

Jamie Moon  
President and CEO