

Board Audit Committee Report



Vanda Scartezini
Chair
1 November 2007

30th International Public
ICANNMEETING
Los Angeles 2007 29 Oct - 2 Nov

Members of Audit Committee



- **Audit Committee Members**
 - Vanda Scartezini (Chair)
 - Raimundo Beca
 - Njeri Rionge
 - Joichi Ito



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Board Audit Committee Report



- Independent Audit, for fiscal year ending 30 June 2007
 - Engaged Moss Adams as ICANN's Auditor (March 2007)
 - Auditor completed Interim work (June 2007)
 - Auditors discussed audit process with Audit Committee Chair
 - ICANN staff prepared requested work papers
 - Auditor completed field work (August 2007)
 - ICANN staff responded to questions
 - Auditors obtained confirmations from banks, customers, lawyers
 - ICANN management issued representation letter to auditors



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Board Audit Committee Report



Results of FYE 30 June 2007 Financial Statements Audit

- Audit committee members approved audited financial statements (September 2007)
- Auditors issued Unqualified (Clean) Opinion and discussed audit results with Audit Committee (October 2007)
- No material weaknesses noted that would result in the likelihood of a material misstatement of financial statements.
- Moss Adams expressed a clean opinion of ICANN's financial statements in its final audit report, which has been posted to the ICANN website for the fiscal year ending 30 June 2007. See posting at: <http://www.icann.org/financials/fiscal-30jun07.htm>



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Thank You



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