

Request for Proposals - Audit Services

Sample

1. Background

NAME is requesting proposals from qualified independent firms for its annual audit services starting in the 2019/20 fiscal year (April-March) and continuing until the 2022/23 fiscal year. This process is being undertaken at the request of the Board of Directors, as a standard procedure to ensure the organization continues to receive the best value it can for its audit services.

NAME incorporated under The Corporations Act in YEAR.

Provide information on:

- Number of units
- Operating agreements/financial agreements
- Annual operating budget and total assets, including the size of the capital reserve
- Accounting software used and information about book keeping and accounting (who does it, their training)

A copy of the reviewed financial statements for the year ended 20XX is enclosed for your information.

2. Services to be provided

Services to be provided in the annual audit of NAME'S financial statements include providing an audit opinion on the Organization's financial statements through:

- an internal control audit, completed during the course of the year-end audit, consisting of studying and reviewing the accounting system and internal controls
- substantive year-end audit, specifically targeted at the balance sheet, statement of changes in financial position, the income statement and reserve funds

The audit will include:

- preparation and submission of an annual audit plan to management by DATE. During

the audit planning you will also undertake discussions with management about any changes that have occurred through the course of the year that may have an impact on the audit or your audit approach

- identification of any changes to disclosure requirements by the CICA that would have an impact on the financial statements presentation, if not already identified earlier in the year
- year-end field audit, normally held in **DATE** conducted according to Canadian generally accepted auditing standards
- provision of a management letter, making any recommendations on improvements to existing internal controls or financial and reporting practices based on any weaknesses found during the course of the year-end audit
- presentation of audited statements to the Board of Directors (normally completed by the end of **DATE** of each year. Presentation at **NAME'S** Annual General Meeting (normally held **DATE**)
- preparation and submission of all required tax and other information returns and reports.

3. Required information

Items to be covered by the proposal include the following:

1. a description of your firm and its areas of expertise
2. a description of your relevant work with other non-profit housing providers
3. a proposed fee structure for each of the three years of the annual audit, including start-up costs, if any, and any guarantees that can be given regarding increases in future years
4. describe billing rates and procedures for technical questions that may come up during the year or whether these occasional services are covered in the proposed fee structure
5. a summary description of the personnel that you would assign to **NAME** and their position within your firm
6. a description of the scope of the audit to be undertaken
7. an indication of whether your firm has received a positive peer review within the last three years. Please also indicate whether your firm has been the object of any disciplinary action during the past three years. Provide results of any relevant external quality control reviews

8. a list of names and contact person(s) for up to three references for financial audit work most similar to the Organization's.

4. Organizational conflicts of interest

The responder must warrant that, to the best of its knowledge and belief, and except as otherwise disclosed, there are no relevant facts or circumstances which could give rise to organizational conflicts of interest.

5. Proposal contents and form

Proposals may be submitted in writing by mail, or electronically.

If submitted by mail, send the proposal in a sealed package, clearly marked on the outside of the package "Proposal for NAME Audit Services", along with the respondent firm's name.

If the proposal is submitted electronically, put "Proposal for NAME audit services" in the subject line.

Proposals must include a statement that the information provided is true, correct and reliable for purposes of evaluation for potential contract award.

Please submit your proposal by date to:

Address

Attention: Name of Contact, Role

E-mail: E-mail

Proposals received late, by mail or electronically, will not be considered.

6. Proposal evaluation review and selection process

Qualified proposals will be evaluated on the basis of "best value" as determined by the Organization's management and Board of Directors. A firm will be selected by the Board for recommendation to the members at NAME'S annual meeting DATE

All of the following criteria will be considered in evaluating the proposals:

1. qualifications and expertise of the firm and proposed staff

2. relevant prior experience, including experience with non-profit housing providers;
3. feedback obtained from references
4. proposed fees
5. responsiveness to this RFP
6. evaluation of capabilities and quality of work product.

NAME will not be obliged in any manner to any proposer whatsoever. At its sole discretion, it may choose to terminate the Request for Proposal process and not enter into a contract with any of the proposers.

7. Disposition of responses

All materials submitted in response to this RFP will become the property of **NAME**.

8. NAME contacts and inquiries

Please contact **NAME OF CONTACT** at **204-XXX-XXXX** with any questions or request for additional information.

As of the date of this RFP, there shall be no communications concerning the selection process between any proposer and any Board or staff member of **NAME** concerning the selection process, other than with the contacts noted above. Other personnel are not authorized to discuss this request for proposal with responders. Contact regarding this RFP with any personnel not listed above could result in disqualification.