



Request for Proposals for Local Auditing Services

Issue Date: November 30<sup>th</sup> 2018

Closing Deadline: 16:00 hours, Friday December 14<sup>th</sup> 2018

Delivery Method: Proponents are requested to deliver two (2) sealed Proposals in packages marked: "Proposal – External Audit Services" to be received at:

The United Way of Bruce Grey

380 9<sup>th</sup> street East

Owen Sound ON N4K 1P1

Attention: Francesca Dobbyn

The name and address of the Proponent must be clearly indicated on the face of the sealed package containing the Proposal. Proposals sent by fax or e-mail will not be accepted.

## Who we are

United Way Bruce Grey has a reputation as able stewards of community resources and enjoy a high degree of public trust and confidence. This important achievement has been and will continue to be fundamental to our ability to deliver our mission in the communities we serve. As such, we must ensure our financial practices provide the highest possible degree of accountability and transparency.

The United Way of Bruce Grey is a non-profit, non-partisan, volunteer driven organization that engages in an effort to mobilize resources to support a broad range of non-profit human care services. It exists to improve the quality of life of all people in the Counties of Bruce and Grey by raising and investing money in services and programs that help meet human needs in our communities. **United Way of Bruce Grey** derives most of its revenue from charitable donations and fundraising activities,

The United Way operates according to the highest standards of conduct consistent with its commitment to volunteerism, integrity, accountability, accessibility, being apolitical and having respect for donors, service providers, and the users of services.

The United Way is a charitable Organization registered under the Income Tax Act of Canada United Way of Bruce Grey follows the deferral method of accounting.

The Organization holds several fundraising campaigns annually, including a fall workplace campaign and various special events. Campaign revenue, proceeds from special events and one-time donations generated during any one year are recognized as revenue when received. Fundraising and program expenditures are expensed as incurred. The United Way is a 100% fundraised organization, but often receives grants from all levels of government, it is not a transfer payment agency for any level of government.

The United Way operates under a federated model. The United Way is a member of United Way Centraide Canada but operates independently under its own charitable number. Financial guidelines are provided by United Way Centraide Canada under a financial policy called "Transparency, Accountability and Financial Reporting (TAFR) Policy.

TAFR fundamental principles:

- Financial information and reporting will conform to Canadian accounting standards for not-for-profit organizations, be comprehensive, useful and easily accessible.
- Financial information will be presented in a manner that provides clarity and ease of understanding.
- Financial management and reporting policies and practices will be applied consistently

# **Request for proposals**

## **Expectations for proposal**

Proponent will be located and operate in Bruce or Grey County, ideally within the radius of the United Way office in Owen Sound.

Proponent will prepare the financial statements and all related notes to the statements.

Perform an examination of United Way's records and financial statements in accordance with Canadian Generally Accepted Auditing Standards to express an audit opinion on United Way's financial statements and provide an auditor's report for same, for approval by the Board at the regular board meeting in February prior to the Annual General Meeting held in March of each year.

Prepare a draft management letter of findings during the course of the audit and provide management with an opportunity to discuss the issues before final content of the management letter is determined.

Ensure United Way is advised of any changes in legislation and Canadian generally accepted auditing standards that may affect required accounting and/or reporting practices.

Be available for consultation on accounting issues as they arise, on a fee for services basis, throughout the year.

Attend two meetings of the Audit Committee, including a pre-audit meeting, and a post-audit meeting to present the Audited Financial Statements and Audit Findings Report.

Attend the Annual General Meeting of United Way, generally last Wednesday in March of each year.

## **Support provided by the United Way for the audit**

United Way's staff and bookkeeper will be available to respond to questions and to complete any additional reconciliations required by the auditors during the course of the audit, as agreed to before the commencement of the audit.

Space within United Way's premises will be provided for the audit firm's staff for the duration of all required field work.

The Proposal provided is to cover the audit firm fees for three fiscal years. 2019-20, 2020-21, 2021-2022. The first term commences January 1 2019 for the first fiscal year ending December 31, 2019.

## **Fees and Pricing Requirement**

The audit fees are to be specified by fiscal year together with a schedule of hourly rates for each of the audit staff participating in the audit.

Rates for any additional services available are to be provided in the quotation.

All prices bid shall include applicable taxes, insurance and all other charges of every kind attributable to the work. This is intended to be a fixed price contract with no extras unless specifically provided for otherwise in this RFP. All work required or desired under the terms of this RFP is to be included in the price and the price is not to be subject to adjustment, including due to unknown or undisclosed conditions, increases in costs and taxes, cost of labour, unavailability of labour or materials, increases in cost of materials other than the changes in HST.

Closing Date and Time Proposals must be received by the United Way, not later than Friday December 14th, 2018 by 4:00 p.m. United Way will not accept submission of any Proposals after the Closing Time on the Closing Date. United Way is not responsible for delays caused by any delivery service, including Canada Post.

Proposal Content, Selection and Evaluation Process In order to facilitate the evaluation process, the following general format is preferred for the RFP submission:

- Executive Summary
- Understanding of Scope and Objectives
- Approach and Timelines
- Experience and Qualifications of firm and the proposed audit team (including references)
- Cost – per each year

The United Way bases any decision to award a contract on the Proposals submitted.

Proponents should include all requirements, terms and conditions it may have in their Proposal, and should not assume that any opportunity will exist to add such matters after the Proposal is submitted.

The United Way reserves the right, at its sole discretion, to negotiate with any Proponent as it sees fit, singularly or concurrently. The United Way reserves the right to:

- seek clarification deemed necessary to evaluate the responses received; and
- conduct reference checks submitted with each Proponent's Proposal.

The United Way will evaluate the submitted Proposals based on a combination of qualifications and price. Proposals will be evaluated based on all information provided by the Proponent at the time of submission as well as any additional clarification information requested. Each Proposal will be reviewed to determine if the Proposal is responsive to the submission requirements outlined in the RFP.

Following the evaluation, the United Way reserves the right to accept or reject any and all Proposals. Final selection is subject to the Board's approval. It is expected that approval from the Board will occur no later than January 30th, 2018.

Unsuccessful Proponents will be notified in writing by February 8<sup>th</sup> 2019.