

Request for Proposal (RFP) for Audit Services

Issued by: Camrose Open Door Association (“The Open Doors”)

Date Issued: November 4, 2024

RFP Number: CODA-001-24

RFP Title: Request for Proposal for annual external audit services

1. Introduction and Background

The Open Doors is a non-profit organization serving East Central Alberta for over 25 years, providing vital services including outreach, youth programs, mental health supports, and crime prevention initiatives. We are seeking proposals from qualified Chartered Professional Accounting firms to provide audit services in compliance with Generally Accepted Accounting Principles (GAAP) to ensure transparency, accountability, and adherence to applicable regulatory standards.

2. Objective

The Open Doors invites proposals for an annual audit of its financial statements for the fiscal year ending March 31, 2025. The selected audit firm will provide an independent external audit of The Open Doors' financial statements, ensuring they are accurate, complete, and comply with all applicable federal and provincial regulations for non-profit organizations.

3. Scope of Work

The audit will cover The Open Doors' financial statements for the fiscal year, including but not limited to:

- Audit of financial statements in compliance with Canadian Auditing Standards (CAS).
 - Preparation of an auditor's report that expresses an opinion on the fairness of the financial statements.
 - Preparation of the audited financial statements in accordance with GAAP.
 - Evaluation of internal controls and identification of potential areas for improvement.
 - Assistance with the filing of required reports with regulatory agencies such as T3010 Charity Information Return and GST returns.
 - Presentation of the audited financial statements to the board of directors, including addressing any questions or concerns.
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- Support for audit-related inquiries during the fiscal year as needed.

4. Proposal Requirements

To be considered for this opportunity, the proposal must include:

1. Firm Information:

- Overview of your firm, including experience in auditing non-profit organizations.
- A list of key team members who will be involved in the audit, including their qualifications, certifications, and relevant experience.

2. Approach to Audit:

- Description of your audit approach and methodology.
- Detailed audit process and timeline, including key phases (e.g., planning, reporting, etc.).
- Approach to evaluating internal controls and making recommendations.

3. Understanding of Non-profit Sector:

- Demonstration of your firm's understanding of non-profit accounting, regulations, and reporting requirements in Alberta, particularly for organizations like The Open Doors.

4. Audit Fee:

- A detailed fee proposal, including a breakdown of the estimated hours, billing rates of staff involved, and total audit costs.
- Include any additional costs such as filing T3010 Charity Information Return and GST returns.
- Clarification of any additional services provided within the fee, such as financial advice, tax compliance support, or management recommendations.

5. References:

- At least three references from non-profit organizations for whom you have conducted audits within the last three years. Please include contact details.



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6. Timeline:

- Proposed timeline for completing the audit, including key milestones and the expected delivery date of the final audited financial statements.
- Confirmation of availability for the audit in line with The Open Doors' fiscal year-end schedule.

7. Value-Added Services:

- Information on any additional services or resources your firm can provide, such as training, updates on accounting standards for non-profits, or consultation on financial management practices.

8. Insurance and Certifications:

- Proof of professional liability insurance.
- Any relevant professional certifications or accreditations.

5. Evaluation Criteria

The selection of the audit firm will be based on the following factors:

- Experience and qualifications of the firm, particularly with non-profit audits.
- Demonstrated understanding of The Open Doors' operations and financial reporting needs.
- Clarity and thoroughness of the audit approach and methodology.
- Competitive and transparent pricing structure.
- Quality of references.
- Ability to meet The Open Doors' timeline and provide ongoing support.

6. Submission Guidelines

All proposals must be submitted by December 16, 2024. Late submissions will not be considered. Proposals should be sent electronically to:

Mylene Garcia, Executive Director
The Open Doors
Email: myleneg@theopendoors.ca



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7. Key Dates

- **RFP Issuance Date:** November 4, 2024
- **Proposal Submission Deadline:** December 16, 2024
- **Selection of audit team and notification:** March 17, 2025
- **Potential Audit Start Date:** June 23, 2025
- **Potential Audit Completion and Presentation to the Board:** August 25, 2025

8. Questions and Clarifications

Any questions or requests for clarification regarding this RFP must be submitted in writing to myleneg@theopendoors.ca by December 2, 2024. Responses will be provided via email to all interested parties.

9. Confidentiality

All information provided by The Open Doors for the purpose of this audit, including financial data and internal policies, must remain confidential and be used only for the purpose of completing the audit.

10. Right to Reject Proposals

The Open Doors reserves the right to reject any or all proposals, or to accept any proposal that is deemed to be in the best interest of the organization. We also reserve the right to negotiate any aspect of the proposal with the selected firm prior to contract award.

Thank you for your interest in providing audit services for The Open Doors. We look forward to receiving your proposal.

Authorized by:

Mylene Garcia, Executive Director
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Phone: 780-781-7227
