



BALSILLIE SCHOOL OF INTERNATIONAL AFFAIRS

Request for Proposal

Annual Audit Services

For the fiscal years ending April 30th:

2023

2024

2025

Proposals must be received by **December 23, 2022**.

Please send proposals to: jweston@balsillieschool.ca

(electronic submission is preferred)

or to:

Joanne Weston, Events and Administrative Coordinator

Balsillie School of International Affairs

67 Erb Street West

Waterloo, ON N2L 6C2

All firms will be contacted by **January 30, 2023**.

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**Balsillie School of International Affairs
Request for Proposal**

I. Introduction

The Balsillie School of International Affairs, Inc. (hereafter referred to as “BSIA”) is requesting proposals from qualified vendors with respect to Annual Auditing Services for the fiscal years ending April 30, 2023; April 30, 2024; and April 30, 2025, which includes but is not limited to: financial statement preparation, including calculating depreciation of assets; assistance in the preparation of journal entries; preparation of the annual Charity Information Return and possible assistance in the preparation of other tax/compliance reporting; reporting, including the Auditor’s Report and the Management Letter; attendance at a meeting of the Board of Directors to present the results of the audit (usually in September); other meeting attendance and services as may be requested and as agreed.

II. Organization profile

The BSIA is an institute for advanced research, education, and outreach on global governance. As a hub in a global network of scholars, practitioners, and students, BSIA aims to develop new solutions to humanity’s critical problems, improve global governance now and in the future, and enhance the quality of people’s lives around the world.

Founded in 2007, BSIA is an equal collaboration among the Centre for International Governance Innovation (CIGI), the University of Waterloo (UW), and Wilfrid Laurier University (Laurier). The two universities employ BSIA faculty and offer BSIA’s academic programs. CIGI, as a think tank, uses its in-house expertise and its worldwide network of practitioners to help inform and guide BSIA’s outreach and collaborative research.

There are more than 70 affiliated faculty teaching in the three programs currently associated with the School, the PhD in Global Governance (joint UW/Laurier), the Master of Arts in Global Governance (UW) and the Master of International Public Policy (Laurier); and more than 80 graduate students at UW and Laurier.

The Balsillie School of International Affairs engages in three major activities: (1) facilitation and support of academic programming, (2) collaborative research, and (3) outreach.

To facilitate collaboration between CIGI, UW and Laurier on a practical level, BSIA is separately incorporated. Its [Board of Directors](#) is made up of an equal number of representatives from each of the collaborating institutions. The Board oversees the management of the BSIA and has final budgetary and non-academic operational authority.

The Administration department, a staff of two, looks after the following areas: finance, facilities, event management, human resources, marketing and communications, and the website and social media.

The BSIA utilizes QuickBooks to manage its financial transactions. General ledger accounts are reconciled monthly. Internal financial statements are completed on a monthly basis by the Administrative Manager. The Board is provided with a copy of the internal statements at each meeting (minimum 6x per year).

Annual revenues of the BSIA are between \$550,000 and \$800,000 per year. The organization receives funding for operating expenses from the partners, and occasionally receives grants for specific research projects from various organizations. The School has an April 30th fiscal year-end, with a requirement to file an audited financial statement to the Board of Directors by September 30th of each year.

Relationship with Current Accounting firm

The BSIA was incorporated on August 19, 2013. A review engagement was completed for the fiscal year ended April 30, 2014. Since that time, the BSIA has worked with KPMG for all audits.

III. Timelines

The BSIA reserves the right to modify this timeline at any time. Should the due date for proposals be changed, all firms that have sent in a request of proposal will be notified.

Request for Proposals released	Oct. 31, 2022
Proposals due date	Dec. 23, 2022
Meeting of the Administrative Department	Jan. 9, 2023
Approval by Board of Directors	Jan. 23, 2023
Notification to all firms	By Jan. 30, 2023
Contract term commencement	Feb. 6, 2023

IV. Deliverables

The successful firm will be required to provide the following services:

- An audit of the organization’s financial statements for the fiscal periods under this RFP and the expression of an audit opinion upon completion. The volume of transactions for this audit approximately 1,000 items annually.
- Financial statement preparation assistance that may include: preparation of adjusting journal entries (in consultation with administration), financial statement formatting.
- Preparation of the organization’s Charity Information Return.

- Additional services as they pertain to the audit.

V. Requirements

As part of the proposal, all proposals must include the following:

- A profile of the firm, including experience with other similar projects, clients serviced locally of a similar business nature, and an explanation as to why the firm should be selected as the successful candidate including strengths deemed to be appropriate for this project.
- Experience in providing audit, accounting, and tax services to not-for-profit organizations.
- The address of the office that would be responsible for the project, and the names of the partner, manager, and other staff who would be responsible for the execution of the project.
- Three references, including company/organization name, contact name, and contact phone number, as well as a brief description of services performed.
- Annual fee for each year of the three years for the completion of the audit of the financial statements.
- Annual fee for each year of the three years to prepare and file Charity Information Return.
- Notation of any additional services covered in the fee quote.
- Description of how you will bill for questions on technical matters that may arise throughout the year.

You may be contacted for further information on points where clarification is required.

VI. General

The following are general points to be considered:

- The RFP award is subject to approval by the Board of Directors.
- All firms submitting a proposal for consideration must disclose any conflict of interest in the proposal, or immediately upon discovery of a conflict of interest during the proposal process.
- The proposal is irrevocable and is open for 60 days from the closing date of the RFP.
- BSIA reserves the right to withdraw, at its discretion, this proposal at any time, and shall not be liable for any cost incurred by the bidder as a result of this withdrawal.
- BSIA reserves the right to reject, at its discretion, any or any part of the proposal and also reserves the right to award the audit and Charity Information Return preparation based on other factors than solely lowest fee structure.
- Fees shall be quoted in Canadian funds, exclusive of HST. HST must be added to the total of the amount proposed.

- No adjustments to the cost proposed will be accepted after the proposal has been received. Any additional services referred to above may be at a rate negotiated outside of this RFP.
- BSIA will incur no costs in connection with the providing of materials or work related to the preparation of this RFP.
- A confidentiality agreement will have to be signed prior to any materials being provided.
- All proposals submitted become the property of the BSIA.
- No work may be assigned by the firm without prior written consent from BSIA.
- BSIA reserves the right to terminate this agreement should the nature of its operations change or any operations currently being conducted cease to exist, which would result in services no longer being required, or in a material change in the nature of the organization.
- BSIA reserves the right to obtain clarification on any aspect of the proposal. This clarification will not alter the proposal or cost structure provided.
- Meetings requested by BSIA will be conducted at the School, located at 67 Erb Street West, Waterloo, Ontario. BSIA will not accept responsibility for costs incurred in connection with firm staff attending these meetings.
- Bidders acknowledge that BSIA and its partners may be subject to the Ontario Freedom of Information and Protection of Privacy Act. Bidders shall clearly mark as "Confidential" all information regarding trade secrets, commercial, financial, labour relations, technical or other aspects of a bidder's proposal, which in the bidder's opinion are of a proprietary or confidential nature, and are significant enough to be injurious to the bidder should this information be provided under a request of information.

VII. Contractual Requirements

Indemnity

The successful bidder shall indemnify and save harmless BSIA, its directors, officers, employees and agents, against and from all actions, causes of action, interest, claims, demands, costs, damages, expenses including defense costs or loss which are based upon, or caused in any way by anything done or omitted from being done by the successful bidder or any of its officers, directors, employees, or agents in connection with the services performed, purportedly performed, or required to be performed by the successful bidder.

The rights to indemnity contained in this paragraph shall survive any termination of this agreement, anything in this agreement to the contrary notwithstanding.

Relationship

The successful bidder shall acknowledge and agree that they are independent contractors in a contract for goods and/or services, and no employer/employee, partnership nor agency relationship is intended or created by this project.

Insurance

The successful bidder shall agree to purchase and maintain in force at its expense, including the payment of all deductibles, a policy of Professional Liability Insurance in a standard form consistent with the profession, in the amount of not less than \$5,000,000 on a per occurrence basis, and to deliver a Certificate of the Policy to BSIA upon confirmation of awarding of the contract for the Accounting Review Services.

VIII. Firm Selection

All proposals will be reviewed by the BSIA Board of Directors. Selection criteria will include but will not be limited to:

- History of the vendor
- Locality of the firm
- Technical expertise
- Experience and qualifications of staff assigned to the project
- Compliance with the information requirements outlined in the RFP
- Knowledge of the sector in which BSIA conducts business and the environment from which its stakeholders come
- Listing of clients, particularly those in the not-for-profit sector
- References (including name and phone number of contact)
- Resources and support services available
- Fees proposed

We understand that travel expenses are the responsibility of the successful bidder, and will not be reimbursed by BSIA.

A sample of the typical annual report associated with the audit of a not-for-profit organization which anticipates no difficulties or issues connected with an audit is attached.

Information addressing each of the following areas is attached:

- History of the firm
- Locality of the firm
- Technical expertise
- Experience and qualifications of staff assigned to the project
- Compliance with the information requirements outlined in the RFP
- Knowledge of the sector in which BSIA conducts business and the environment from which its stakeholders come
- Listing of clients, particularly those in the not-for-profit sector
- References (including name and phone number of contact)
- Resources and support services available

Yours truly,

(Authorized representative of company)