

## **Call for Interest: External CPA Auditor for Financial Audit Services**

### **1. Background**

The Canadian Association of Midwives/Association canadienne des sages-femmes (CAM/ACSF) is seeking proposals from qualified CPA auditor to audit its financial statements and the preparation of the Tax Return for CRA and Revenue Quebec for the fiscal year 2024, with the possibility of reappointment for subsequent three (3) fiscal years.

#### **1.1. Organizational Background**

CAM/ACSF is a nonprofit organization incorporated under the Canada Not-For Profit Corporation Act (NFP Act), and it is the national professional association representing midwives and the profession of midwifery in Canada.

CAM/ACSF is governed by volunteer Board of Directors (BoD) and includes a Finance, Audit & Risk Committee.

#### **1.2. Financial Background**

CAM/ACSF's programming is funded primarily through Global Affairs Canada (GAC), UNFPA, Health Canada, Indigenous Service Canada, the Public Health Agency of Canada, other federal departments, private donors, and operational funding.

CAM/ACSF's biweekly full and part-time payroll consists of approximately 32 to 35 employees.

CAM/ACSF financial system is computer based, and currently operating Sage 50 as the accounting software.

### **2. Scope of work**

The financial auditing services include:

- Express an opinion on whether the financial statements are prepared, in all material respects, in accordance with Canadian Accounting Standards for Not-for-profit Organizations.
- Preparation for and / or attendance at Finance, Audit & Risk Committee meeting, and BoD meeting to present audited statements
- Provision of Management Letter which shall contain the audit findings which, among other matters, may include the following material items: Recommendations to improve management, accounting procedures, internal controls and increase efficiency; Violation of the laws, rules, and regulations; Improper expenditures; Improper or inadequate accounting procedures; Failure to properly record financial transactions, and other inaccuracies, irregularities, shortages, and defalcations.
- Prepare CAM/ACSF Tax Return for CRA and Revenue Quebec.

### **3. Auditor Requirements**

To be eligible to qualify as external auditor, the following minimum requirements must be met:

- Experience in the non-profit sector
- Member of the Chartered Professional Accountants of Québec
- Free from conflict of interest through business or personal relationship with CAM/ACSF's Finance Department members; Finance, Audit & Risk Committee members; and BoD members.

### **4. Budget & Suggested Timeline**

The total budget for the financial audit services for the fiscal year 2024 is approximately \$10,000 CAD (Ten Thousand CAD).

The suggested timeline of the financial audit is as follows:

- Audit field work & Present audit report draft: By latest May 20<sup>th</sup>, 2025
- Review of financial statements by Finance, Audit & Risk Committee on May 23<sup>rd</sup>, 2025.

- Review of financial statements by Board of Directors on May 29<sup>th</sup>, 2025
- Approval of financial statements by AGM in the first week of June 2025.
- Preparation of Tax Return for fiscal year 2024 in July 2025.

***Please note that this timeline is flexible and subject to change.***

## **5. Submission Instructions**

### **5.1. Proposal content requirement**

The proposal must include the following:

- Technical Proposal:
  - An overview of the auditor's qualifications, including a CV if the auditor is an individual.
  - A description of the auditor's relevant experience in conducting audits for non-profit organizations, including any specific experience with similar engagements.
  - A statement confirming no conflict of interest.
  - At least two (2) references, including names, phone numbers, and email addresses.
  - A description of any value-added services.
- Financial Proposal: A detailed breakdown of the costs associated with the audit services, including any interim or final invoicing options. All invoices must clearly identify the costs.

**Language of Proposal:** The technical and financial proposals may be submitted in either English or French. However, the auditor must be able to conduct meetings, present information, and provide documents and reports in English.

*CAM / ACSF retains the right to reject, in whole or in part, all bids for any reason.*

### **5.2. Questions**

Questions regarding the current RFP may be submitted in writing via e-mail no later than November 25<sup>th</sup>, 2024, to Amal Bannout, Director of Operations at: [abannout@canadianmidwives.org](mailto:abannout@canadianmidwives.org)

### **5.3. Instructions for Submission of Proposals:**

Proposals must be received no later than November 22<sup>nd</sup>, 2024, at 5:00 PM EST, by Amal Bannout, Director of Operations, at [abannout@canadianmidwives.org](mailto:abannout@canadianmidwives.org)

To be considered, please submit an electronic copy of your proposal (preferably in a non-editable format, as PDF format) with the subject line "Financial Audit Services." The filename must bear the Auditor's Name and "Financial Audit Services".