



REQUEST FOR PROPOSAL

Financial Audit Services

Abstract

RFP to select financial auditors for year end 2025 and extending to 2028.

AgSafe Alberta
jwacowich@agsafeab.ca

ISSUED BY: AgSafe Alberta on May 6, 2024

RESPONSE DEADLINE: May 29, 2024, AT 4PM MST

Introduction

AgSafe Alberta Society ("AgSafe Alberta") is seeking proposals from qualified CPA firms to audit its financial statements for the fiscal year ending July 31, 2025, with the possibility of reappointment for subsequent years through July 31, 2028. These audits are to be performed in accordance with generally accepted auditing standards and the financial statements are to be prepared in accordance with Canadian Generally Accepted Accounting Principles applicable to not-for-profit organizations. AgSafe Alberta is not a government organization and is not a registered charity.

2.0 Background

AgSafe Alberta is a not-for-profit organization incorporated on May 17, 2017, under the Province of Alberta Societies Act. The farmers and ranchers of Alberta guide the Organization to act on their issues, priorities, with regards to farm safety. The Organization supports safer farms and ranches through programs and services to educate both employers and workers and grow the culture of safety on their operations. AgSafe Alberta's website – www.agsafeab.ca – is a source of additional information.

3.0 Project Objective

The objective of the audit is to express an opinion, as to whether the financial statements of AgSafe Alberta present fairly, in all material respects, the financial position, results of operations and changes in cash flow in accordance with generally accepted accounting principles. Management will prepare the financial statements that will be subject to audit, and these statements will be available to the auditor. The auditor should advise AgSafe Alberta on the extra cost if the Auditor is requested to prepare the financial statements on AgSafe Alberta's behalf.

During the engagement, the Auditor should report:

- Significant or unusual transactions entered into by AgSafe Alberta that Management and/or the Board of Directors should be made aware of;
- Deficiencies in internal controls that are of sufficient importance to merit the attention of Management and/or the Board of Directors;
- Any disagreements with Management about matters which are significant to the organization's financial statements;
- Lack of compliance with the Financial Management and Controls Policy;
- Lack of compliance with financial or other relevant legislation; and/or
- Lack of accountability in the use and management of AgSafe Alberta's assets.

Any such instances should be reported in the management letter.

4.0 Expected Deliverables

The Vendor will adhere to all guidelines, timelines and requests specified in this RFP. Deliverables include but are not limited to:

- Prepare an auditor's report and management letters in a format consistent with generally accepted auditing standards;
- Discuss the auditor's report and management letters with Management and the Audit Committee prior to their distribution;
- Representation letter prior to commencing interim audit;
- Attend our virtual Annual General Assembly and present to membership (high level) of the most recent annual financial results.
- Meet audit or reporting requirement dates as set out below. The audit of the AgSafe Alberta Society and the submission of the non-profit returns by January 31 deadline;
- Provide a management letter that identifies areas of concern or weaknesses found, recommendations for improvement, and management's response on any concerns identified;
- Complete scope of work;
- Schedule meetings with AgSafe Alberta; and
- Provide required reporting to AgSafe Alberta (weekly updates, project milestone reports).

The expected key dates and key deliverables for the year ending July 31, 2025 and timing relating to the audit are as follows. Event (Auditor attendance required)	Key Dates/Timing
Audit plan presentation to Audit Committee.	Late February/Early March, 2025
Financials sent to Auditors	Early to Mid September 2025
Completion of year-end audit work	Late October 2025
Completion and presentation of draft financial statements and management letter to the Finance and Risk Committee	Early to Mid November 2025
Finance and Risk Committee meeting to review financial statements and the management letter	Early to Mid November 2025
Board meeting to review and approve final audited financial statements and management letter	Mid to Late November 2025
Annual General Assembly meeting	Mid January 2026
Completion of CRA Not-for-Profit return	Mid January 2026

5.0 Guidelines

5.1 Key AgSafe Alberta Contact

Jody Wacowich will be the sole AgSafe Alberta contact for this project. Direct all inquiries related to this RFP to:

Jody Wacowich, MBA. P.Ag.
Executive Director
Email: jwacowich@agsafeab.ca
Tel: 403-219-7901

5.2 RFP Questions and Answers

Each Vendor is solely responsible for ensuring that it has all information necessary to prepare its proposal and for independently verifying and informing itself with respect to any terms or conditions that may affect this proposal.

5.3 Acceptance of Proposal

AgSafe Alberta reserves the right to reject any or all proposals or to accept the proposal(s) deemed most favorable to AgSafe Alberta. All proposals must include a statement of authorization to submit a proposal signed by a principal of the Vendor.

Following the evaluation of the submitted proposals, AgSafe Alberta may consider entering into negotiations for a contract with any prospective Vendor it believes best meets the needs and expectations and offers the best overall content and value. The solicitation of proposals does not in any way commit AgSafe Alberta to accept any proposals or to commence negotiations with any Vendor, and the submission of a proposal does not constitute a legally binding agreement between AgSafe Alberta and any Vendor.

AgSafe Alberta reaffirms its right to make any selection it deems prudent and responding firms or individual participants acknowledge through their participation that such selection is not subject to protest or contest. AgSafe Alberta is not bound to negotiate with the lowest costs or any Vendor.

AgSafe Alberta reserves the right to:

- Not award a contract as a result of this RFP;
- Award contracts to one or more Vendors;
- Modify the tasks based on negotiation with Vendors and/or reduce scope based on proposed costs or any other reason;
- Award a contract to the same Vendor(s) or different Vendor(s) for multiple years.

6.0 Proposal Requirements

6.1 Declaration of No Conflict of Interest

The Vendor must declare any real, potential or apparent conflict of interest related to working on this project in their submission.

6.2 RFP Submissions

Submit an electronic copy of your proposal to the contact as indicated in section 5.1. All responses must be received on or before 4PM MST on May 29, 2024.

The Vendor's proposal must include and address the following:

a) An Executive Summary

The Vendor shall briefly summarize the key aspects of the proposal and the primary contact person for the prospective

b) Technical Proposal

- Introduce the Audit firm and audit team, including the capability of the firm and team.
- Provide a statement declaring the Vendor has no conflict of interest.
- Provide a description of the Vendor's history, experience and recent relevant audits, ideally noting experience in not-for-profit agencies.
- Demonstrate understanding of the scope and
- Provide a description of Vendor's abilities related to audit services. Clearly outline if any services will be outsourced.
- Identify the person(s) who would be involved in the audit, their proposed role on the audit, and their experience and qualifications to fulfill that role.
- Describe any professional and technical services that will be called upon to assist in the audit.
- Indicate the Vendor's ability to meet the timelines as set out herein.
- Provide a detailed description of the Vendor's proposed audit strategy, its processes and deliverables.
- Provide a proposed timeline for each component of the audit services to be provided.
- Include the methodology and approaches that would be used in carrying out the audit.
- Include at least two (2) client references (names, phone numbers and email addresses) who may be contacted to confirm the satisfactory delivery of service by key team member(s) on previous assignments.
- Provide a description of any value-added services.

c) Financial Proposal

The financial proposal must include all Vendor costs associated with meeting all deliverables and requirements. Respondents may propose to invoice on an interim or final cost basis. All invoices must clearly identify the costs associated.

Mandatory Requirements Check

Submissions that do not include the mandatory information below may not be scored and can be rejected:

1. Audit proposed work plan and timeline
2. Audit methodology proposed to complete the audit
3. A cost quotation that has all-inclusive costs for the proposed audit work which will be performed for the first fiscal year and for each subsequent three (3) years
4. Costs identified in the proposal that clearly establish the basis of remuneration identifying both the hours of work and hourly rates for appropriate categories of audit staff and appropriate out-of-pocket expenses
5. The extra cost if the Vendor is requested to prepare the financial statements on AgSafe Alberta's behalf

7.0 Evaluation Process and Criteria

The evaluation process to determine the successful Vendor(s) will involve both qualitative and quantitative elements. As a general framework, all proposals presented by Vendors will be evaluated in the context of the overall value that it brings to the agency. Proposals will be reviewed and ranked on the following criteria and scored out of a 100 point total as follows:

Technical Criteria will be evaluated first. Vendors must achieve a rating of 75% or more (a score of 60 out of 80) on the Technical Criteria before AgSafe Alberta will consider their Financial Criteria.

Technical Ranking Criteria	Percentage
Demonstrated understanding of project goals	10%
Approach and methodology	10%
Innovation and creativity in approach	10%
Qualifications of project team and firm's relevant experience	25%
Experience with Agricultural Organizations and Not-for-Profit Sector	10%
Value added services	5%
Project timelines	10%
Total Technical	80%

Financial Ranking Criteria	Percentage
Total cost for audit services for fiscal year 2025	10%
Total cost for audit services for fiscal year 2026, 2027, 2028	10%
Total Financial	20%