Immigrant and Refugee
Community Organization of Manitoba

IRCOM House Ellen
95 Ellen Street
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IRCOM House Isabel
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REQUEST FOR PROPOSAL - INDEPENDENT AUDITOR

Submission Deadline: November 18, 2022

Our Board of Directors is inviting accounting firms to submit proposals to provide auditing/accounting services in the 2022-23 fiscal year and beyond for both the Immigrant and Refugee Community Organization of Manitoba Inc. (IRCOM Inc.) and IRCOM House Inc. We use our auditing/accounting firm as follows:

- ✓ Audit of the financial statements for the year ending.
- ✓ Preparation of the related management letter.
- ✓ Preparation of our Charitable Return.
- ✓ Presentation of the results of the audit and the management letter at the Board's Stewardship committee at a meeting near the end of May – early June of each year.
- ✓ Consultation on financial and other matters related to the organization as required annually.
- ✓ Assurance engagement for IRCOM House Inc. related to the rent – to income scale as required in the sponsorship agreements.
- ✓ Audit opinion on your Schedule of Compensation.
- ✓ Limited consultation on tax or other matters as required.

The primary users of the financial statements are the Board of Directors and the Stewardship committee; however, our Audited Statements are often required by any number of funders – all three levels of government, private foundations, donors, etc. This includes Manitoba Housing and Renewal Corporation to ensure compliance with the operating agreements.

The basis of accounting used on these financial statements is Canadian accounting standards for not-for-profit organizations except that capital assets purchased are charged to operations in the year the expenditure is incurred rather than being capitalized on the Statement of Financial Position and amortized over their estimated useful lives.

In addition to the audit of the financial statements and meetings with management and the Stewardship committee, we may also require approximately 4-8 hours of partner and manager time for consultation with management throughout the year, as needed.

You are invited to submit a written proposal and to answer the specific questions in the attached Exhibit 1 below.

Please note that your proposal fees should be for a 1-year period, and should be based on a single, annual fee for the routine and consultative services outlined above.

If you are interested in submitting a proposal and wish to ask questions in an effort to minimize the time required to prepare your proposal, please reach out to our Director of Finance & Operations, Gloria Rengifo (gloriar@ircom.ca) who will be happy to answer any questions and share with you previous years comparative Audited Financial Statements for both IRCOM Inc. and IRCOM House Inc. (Ellen).

To review the nature of our operations, please visit our website – www.ircom.ca

Any additional information which you may require to prepare your proposal may be obtained by scheduling an appointment with Gloria Rengifo (gloriar@ircom.ca) or our Executive Director, Shereen Denetto (shereend@ircom.ca).

Two copies of your written proposal are due in our office by **November 18th 2022**. Once a final decision has been made, you will be notified of the Board's selection no later than **December 9th 2022**.

Thank you in advance for your interest in our account. Please do not hesitate to contact us if there are any questions in regard to this request.

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Exhibit 1 - Questions for Prospective Accounting Firm

Profile of Firm:

1. Describe the firm on an overall basis, both locally and nationally.
2. Summarize the firm's qualifications regarding non-profit organizations from an audit, EDP, and tax perspective.
3. Give the firm's present complement of personnel by specialty, division, and employment classification in the Winnipeg office.
4. Describe your local audit staff turnover experience within the past three years and how you would provide continuity of assigned personnel on this engagement.
5. Describe the overall results of your firm's most recent peer review.

Quality of Audit:

1. Describe the firm's audit approach, including review of internal controls, and meetings with management.
2. Describe how your firm will obtain a basic understanding of *IRCOM's* operations and activities for planning the audit.
3. Describe the local office's experience in dealing with other non-profit clients similar to IRCOM, charitable organizations with a budget of over $4M, as well as social housing projects with budgets of over $1M.
4. Describe the local office's capability to audit in an environment which has electronic as well as paper records.
5. Describe the key personnel to be utilized on the engagement along with résumés of key personnel. Indicate their degrees of expertise and prior experiences as appropriate for the engagement.
6. Describe any services, other than audits, offered by the local office especially as related to internal controls and EDP operations.
7. Describe your firm's staff training and development policies and programs.

Responsiveness to IRCOM:

1. Describe procedures utilized to monitor the progress of the work for periodic evaluation and communication to the management of IRCOM so that problems can be resolved.
2. Identify key local engagement personnel who will be continuously available for consultation or discussion.
3. Describe any relationships with your existing clients that might jeopardize your objectivity or independence.

Fees:

1. Estimate total fees and hours by employment classification and out-of-pocket costs annually, given the services required as outlined in the attached letter.
2. Estimate the "first time through" hours, which would be required of your firm and our staff.
3. Estimate the "internal control review" hours, which your firm is committed to provide to our staff.

References:

1. Submit local non-profit client references, ideally those working in Newcomer Settlement, Social Services, and / or the provision of social housing.

Provide any other information you deem necessary.