

Audit Services - Request for Proposal



February 1, 2021

RE: Request for Proposals - Audit Services

To Whom It May Concern

The Alberta Students' Executive Council (ASEC) is currently accepting proposals for the provision of audit service for our 2020-2021 fiscal year (May 1 to April 30). ASEC is a non-profit, student advocacy group of 17 member student associations representing a total of 110,000 post-secondary students in Alberta.

Policy FNCE-3 of the ASEC Internal Operations Manual outlines the process for appointing auditors. Under normal circumstances, the auditor is appointed by the membership. However, policy FNCE 3.2 states that, "in the event that ASEC does not have an auditor, the Board shall appoint a qualified auditor for ASEC upon recommendation from the Executive Director." For this reason, the current *Request for Proposal for Audit Services* only covers the 2020-2021 fiscal year. Once a qualified auditor is chosen, the contract will be renewed on a yearly basis.

Accompanying this letter is the *Request for Proposal for Audit Services*, which includes a full introduction of ASEC as an organization, as well as the requirements for proposal submission in electronic format. Proposal submissions are due to ASEC via email or mail, no later than 6:00 pm MST on February 26, 2021.

Mail Proposal Submissions to:

Alberta Students' Executive Council
Attention: Naomi Pela
Unit 210, 11520 100 Avenue NW, Edmonton, AB, T5K 0J7

Email Proposal Submissions to:

Naomi Pela, Director of Operations and Finance
accounting@albertastudents.ca

Questions regarding the *Request for Proposal for Audit Services* can be forwarded to Naomi Pela, accounting@albertastudents.ca or 780-756-4500.

On behalf of the Alberta Students' Executive Council

Naomi Pela
Director of Operations and Finance



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Introduction

The Alberta Students' Executive Council (ASEC) is soliciting proposals from firms or independent auditors to provide audit services for the 2020-2021 fiscal year. This request for proposal contains the background information on ASEC as well as specific information which must be included in the proposals submitted.

Who We Are

The Alberta Students' Executive Council (ASEC) is a provincial advocacy organization representing the interests of 110,000 students from 17 post-secondary institutions across Alberta. We are a place where students learn, lead, and work together to create innovative solutions for Alberta's post-secondary sector.

ASEC began as ACTISEC (Alberta College and Technical Institute Students' Executive Council) and was created after the disbanding of the Federation of Alberta Students (FAS) (a provincial organization that represented all the public post-secondary institutions in Alberta) in 1981, when several colleges and technical institutes withdrew their membership citing domination of FAS by the universities. In 1982 a group of student delegates from colleges and technical institutes (Grant MacEwan College, Lakeland College, Lethbridge College, The Northern Alberta Institute of Technology, Medicine Hat College, Mount Royal College and The Southern Alberta Institute of Technology) met to form ACTISEC, an organization that would recognize the differences of all non-university post-secondary students.

Vision, Mission, Values

ASEC offers leadership opportunities through training, advocacy, and collaboration for Student Leaders. We provide a place where students learn, lead, and work together to create innovative solutions for Alberta's post-secondary sector. As a solutions-focused organization, ASEC is committed to conducting research and creating policy solutions that will help all Albertans access a high-quality and affordable post-secondary education. Our priorities are member-driven, evidence-based and responsive to the needs of a diverse set of students. Our approach is to show how our findings can benefit our membership, our stakeholders, and Alberta.

Vision

Shaping the future of Alberta's Post-Secondary Sector.

Mission

To enhance and empower Alberta post-secondary student leaders through professional development, collaborative networking, and proficient advocacy.

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Values

Collaboration	Leveraging the collective knowledge, skills, and expertise of members.
Professionalism	Conducting operations using best practices and standards.
Integrity	Acting honestly and sincerely while remaining fair and ethical in all situations.
Effectiveness	Promoting excellence and continuous improvement while attaining demonstrable results.
Diversity	Commitment to equity, mutual respect, and acceptance without biases based on differences.

Our organization

Established:	1981
Incorporated:	1982
Corporate access number:	506965938
Fiscal year:	May 1 - April 30
Annual budget:	\$275,000
Net Assets:	\$175,000
Funding Sources:	Membership Fees, Conference Delegate Fees, Sponsorships
Board of Directors:	Governance Board comprised of six (6) elected student members, two (2) appointed staff advisors from two different member associations, and ASEC's Executive Director.
Staff:	Executive Director, Public Relations and Advocacy Director, Operations and Finance Director.

Proposal Requirements

The following are required elements for the proposal response as well as both the timing and scope of ASEC's audit services.

Audit Timing and Scope

1. Audit Timing
 - a. Audit Planning to commence in April
 - b. Draft Financial Statements provided middle of May
 - c. Audit Report and Final Statements provided middle of June
2. Audit Service Elements
 - a. Audited Financial Statements for one (1) year; May 1, 2020 to April 30, 2021
 - b. Preparation of Audit Findings Report for one (1) year; May 1, 2020 to April 30, 2021
 - c. Preparation of Management Letter (including a management action plan as part of the final submission to the Board of Directors).
 - d. Preparation of adjusting entries needed for year-end close and support with Sage50 accounting software.
 - e. Planning meetings in preparation for audit.
 - f. Availability to answer questions throughout the entire year and provide support to the Director of Operations and Finance in any adjustments or corrections needed.
 - g. Presentation of final audited financial statements and management letter to our Finance Committee/Membership/Board of Directors.

Please note that, according to Policy FNCE 3 of the ASEC Internal Operations Manual, the auditor for the Alberta Students' Executive Council is appointed by our Board of Directors prior to and then approved by our membership during the ASEC annual General Meeting Conference. The firm selected through this RFP process for the 2020-2021 fiscal year may be appointed to complete audit services for additional fiscal years, subject to the membership's approval.

Proposal Specification

Please provide the following information in your proposal. As we will be comparing the qualifications of several firms, please provide the information in the order requested.

1. Introduction
 - a. Provide a description of your firm inclusive of:
 - i. staff size, number of professionals, industries served, etc.
2. Non-Profit Experience
 - a. Describe engagements your firm currently conducts in the not-for-profit sector:
 - i. include how your current and/or previous non-profit engagements are comparable to our organization in terms of size, mission focus and complexity.
 - b. If local market partners or other employees serve in an advisory/consultative capacity within the not-for-profit sector in Alberta, please list such positions.
3. Other Experience
 - a. Please outline your firm's transitional expertise inclusive of your plan for transitioning a new customer from prior auditors to your firm.

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Proposal Submission and Deadline

If you require additional information in preparation of your proposal, please contact Naomi Pela, accounting@albertastudents.ca, using the subject line *Audit Proposal - Additional Info Request*.

The deadline for receipt of your proposal submissions is no later than 6:00 pm MST on February 26, 2021. Documents must be submitted in at least one of two ways:

Mail Proposal Submissions to:
Alberta Students' Executive Council
Attention: Naomi Pela
Unit 210, 11520 100 Avenue NW, Edmonton, AB, T5K 0J7

Email Proposal Submissions to:
Naomi Pela, Director of Operations and Finance
accounting@albertastudents.ca

The schedule* for the selection process will be as follows:

Proposals submitted to ASEC by	6:00pm MST on February 26, 2021
ASEC announces short-listed firms	March 12, 2021
Interviews with short-listed firms scheduled	March 15-19, 2021
Selection of successful firm announced	March 26, 2021

*May be subject to slight changes