



Request for Proposals
Financial Audit Services
For
Portage la Prairie School Division

Issue Date: March 6, 2024

Closing Date and Time: April 5, 2024, 4:00 p.m.

535-3rd Street N.W.

Portage la Prairie, Manitoba

R1N 2C4

Phone: 204-857-8756

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Business and Finance Manager

Introduction

The Portage la Prairie School Division invites proposals for the supply of audit services for the Division of its operations, financial records and year end FRAME financial statements for a five (5) year period commencing June 30, 2024, with the provision to extend for an additional two years:

- Fiscal year end audit for year ending June 30th, as required by the Public Schools Act Sections 41(9) through 41(14), including audit of the Division's Asset Retirement Obligation (ARO) schedule;
- Audit the Division's Schedule of Compensation in accordance with The Public Sector Compensation Disclosure Act;
- EIS Enrolment File Verification for school year, as at September 30th, in accordance with the Public Schools Enrolment and Categorical Grants Reporting;

Awarding of Contract

The *lowest or any proposal will not necessarily be accepted*. Consideration will be given to audit firms, as described in the Proposal Evaluation Criteria section.

Notice in writing to the successful firm of its Proposal and the appointment of auditors shall constitute the making of the Contract for Services.

Services

The Auditor will be required to examine the financial records, systems and controls of the Division in accordance with Canadian generally accepted auditing standards, and to provide written audit reports with an audit opinion on the financial statements, schedule of compensation and Public Schools Enrolment and Categorical Reporting.

The auditor may also be required to assist, advise and provide professional counsel to Division staff as it may relate to internal controls and related procedures as well as accounting, auditing and tax issues that may arise during the year.

The Auditor will be required to attend annually a Portage la Prairie School Division Board meeting to present and explain as necessary the audit report for the Division's fiscal year end.

Proposal Requirements

Proposals must include the following items:

1. ***Firm Profile***: A brief profile of your firm indicating the scope of its practice and the range of activities performed by your firm. Disclose any possible conflict of interest of the senior auditor and audit firm.
2. ***Partner and Audit Staff***: Identify the Partner who would be in charge of the audits. Include a brief resume of the partner(s), supervisor(s) and other key staff who would be assigned to the audits.

3. **Insurance**: proof of Professional Liability Insurance
4. **Experience**: Describe your familiarity and experience with school division audits.
5. **Audit Implementation**: Identify your understanding of the work to be done, describe the audit approach, methodologies employed and work plan showing the ability to perform the work within the appropriate timelines.
6. **Other Services**: Describe any non-auditing services provided, including the fees for any of these services.
7. **Fee Proposal**: Specify the fees to be charged:
 - a. Fiscal year-end and EIS enrolment annual audit fees
 - b. Compensation annual audit fees
 - c. Any additional fees over and above audit fees (i.e. administration, technology and disbursement fees)
8. **References**: Supply three references in the not-for-profit industry, school divisions preferred. Include contact information and the number of years you have provided services.
9. **School Division Clients**: List of school divisions you provided audit services to in the 2022-23 fiscal year.

Proposal Evaluation Criteria

1. The proposal is completed and signed by a person authorized to bind the firm to statements made in the submission.
2. The proposal is received at **535-3rd Street N.W. Portage la Prairie, Manitoba** by the specified closing date and time.
3. The following criteria will be used to review all eligible proposals:
 - a. Audit Fees
 - b. The audit firm's and audit team's experience in school division audits and knowledge of FRAME accounting requirements
 - c. The auditor's stature and professional qualifications
 - d. The quality and appropriateness of the firm's proposed work plan and the audit methodology to be applied
 - e. The auditor's understanding of legislative requirements as they relate to the audit of school divisions
 - f. The extent to which the auditor will rely on existing records and the amount of work which the auditor will require from the staff of the Division
 - g. The independence of the senior auditor and the audit firm from any engagement which may involve a possible conflict of interest
 - h. Additional services that may be of value to the Division
 - h. References

Submission of Proposals

Proposals are to be submitted in a sealed envelope, clearly marked "***RFP for Audit Services***", to:

R. Todd Cuddington, Secretary-Treasurer
535-3rd Street N.W.
Portage la Prairie, Manitoba
R1N 2C4

Deadline for submission of proposals is Friday, April 6 , 2024, 4:00 p.m.

Proposals received after the deadline will not be considered.

Direct inquiries to Jonathan Hyman at Tel: 204-857-8756 Email: jonathan.hyman@plpsd.net

Financial statements for the Division can be found on our website:

<https://www.plpsd.mb.ca/board-governance/finance>

Appendix A

Annual budget:	\$46,750,000 (2023-24)
Number of Schools:	18 schools (Portage, Oakville, Hutterian Colonies)
Number of Students:	Approximately 3500
Accounting System Used:	CIMS
ARO Types:	Asbestos

1. Fiscal year end audit

- Year end is June 30th
- Preferred audit dates are end of September annually
- Senior Audit Partner's attendance is required at October Board meeting to present audit findings report
- Financial statements must be completed, audited and approved by the School Board for submission by October 31st

EIS Enrolment

- As at September 30th
- Preferred audit dates are end of September annually, done in conjunction with Fiscal Year End Audit
- Completion due date is October 31st

2. Schedule of Compensation Audit

- For the period January 1st through December 31st
- Preferred audit date mid May
- Completion due date is June 30th