

RFP#2024-08-AUDIT
REQUEST FOR PROPOSAL
FOR FINANCIAL AUDIT SERVICES

**THREE FISCAL YEARS: JAN 1, 2024 –
DECEMBER 31, 2026**

ISSUED BY

NIAGARA FALLS TOURISM ASSOCIATION

6815 Stanley Avenue

Niagara Falls, ON, L2G 3Y9

ISSUED August 12, 2024

RETURN DATE: SEPTEMBER 23, 2024

5 PM

NIAGARA FALLS TOURISM ASSOCIATION

REQUEST FOR PROPOSAL
EXTERNAL AUDIT SERVICES

Instruction to Bidders:

Niagara Falls Tourism (NFT) is a not for profit organization. The organization represents approximately 400 members and operates out of offices located in the Scotiabank Convention Centre in Niagara Falls.

This document constitutes a Request for Proposal (RFP), which specifies requirements for Audit Services. All pricing information should be fully disclosed with all charges clearly defined. Please feel free to address any additional services not specifically mentioned in this RFP that may be of potential benefit to NFT.

Objective:

The objective in the call for proposals is to select an auditing firm to provide audit services for Niagara Falls Tourism Association.

Terms of Contract:

The term of the contract is a three year term commencing for the fiscal year January 1, 2024 – December 31, 2026. Ninety (90) days written notice must be provided if either party wishes to terminate the agreement prior to the contract's expiry date.



Inquiries during Proposal Process:

All inquiries regarding this RFP can be emailed to:

procurement@niagarafallstourism.com

Submission of Proposal:

Submit one copy of the proposal, in a sealed envelope and clearly marked:

RFP Response Audit Services Addressed to:

Niagara Falls Tourism Association

6815 Stanley Avenue

Niagara Falls, ON

L2G 3Y9

Proposals will be received at the SCCN Security entrance during regular business hours, 9 AM – 5:00 PM.

Bidders are solely responsible for the method of conveyance of their proposal to the receiving point.

Niagara Falls Tourism Association reserves the right to accept any proposal submitted or to reject all proposals or to cancel the RFP process at any time.

It is anticipated that the successful bidder will be notified no later than October 31, 2024.

Termination of Contract

Niagara Falls Tourism reserves the right to terminate the agreement with 30 days written notice to the firm subject to the following:

- The firm fails to perform in accordance with specified service requirements as outlined in the RFP.
- The firm fails to provide any product or service as specified in the agreement without written explanation.
- The firm otherwise violates the provisions of the RFP to a significant degree.

PROPOSAL SUBMISSION DUE:

SEPTEMBER 23, 2024 BY 5:00 PM

Bidder Qualifications

To be considered a candidate for the provision of audit services for Niagara Falls Tourism Association bidder must:

- Be a recognized Chartered Accounting firm experienced and knowledgeable in the not for profit sector.
- Be current with respect to legislation relevant to the operation of not for profit organizations.

Service Requirements

Following are specific services required:

- Audited financial statements and not for profit returns.
- The Auditor shall conduct the examination in accordance with Canadian Generally Accepted Auditing Standards.
- The Auditor shall present the audit at the AGM in the following year.
- The Auditor shall advise Niagara Falls Tourism of any and all changes in accounting and reporting requirements.
- The Auditor shall serve as a resource and be available for consultation on accounting and related issues throughout the fiscal year.

Proposal Contents and Format

- Firm's experience working within the not for profit sector.
- List of individuals in the firm that will be directly responsible for the audit.
- Demonstrated knowledge and expertise related to the not for profit sector;
- The name and contact information of one not for profit organization for whom the firm has performed audits within the last two years.
- Fee structure for audit services.

Basis of Awarding

A letter of engagement will be signed with an independent auditor who, based on an evaluation of all responses, applying all criteria and oral interview (if performed), is determined to be the best qualified to perform the services and best qualified to deliver the best value package of deliverables.

The right is reserved as the interest of Niagara Falls Tourism Association may require, to waive any defects or all informalities in any proposal, to reject any or all proposals, to take any or all proposals under advisement or to accept any proposal as may be deemed to be in Niagara Falls Tourism Association's interest in meeting the standards of quality, price and value ("best" proposal).