



Audit Services

REQUEST FOR PROPOSAL- January 2025



Introduction

This document constitutes a Request for Proposal (RFP), which specifies Gymnastics Canada's requirements for Audit Services. Gymnastics Canada is soliciting proposals from qualified Audit firms to provide a response to this proposal by January 31st, 2025. This request for proposal (RFP) contains the background information on GymCan, as well as specific information which must be included in the RFP response.

Organizational Background/Overview

First established in 1969, Gymnastics Canada (GymCan) is the national governing body for the sport of gymnastics in Canada. GymCan operates under a remote work model, allowing our team members to collaborate effectively from various locations.

GymCan works closely with our provincial and territorial federations and 700 local clubs to provide a broad range of programs and services to meet the needs of all participants. From athlete development to coach and judge education, GymCan sets the operating standards and practices for the sport in Canada. Our mandate is to promote and provide positive and diverse gymnastics experiences through the delivery of quality and safe gymnastics programming.

Gymnastics is a multi-discipline sport with two identities, one as a foundation sport and the other as a competitive sport. Gymnastics in Canada is governed by GymCan, which is a federation of Provincial/Territorial members composed of clubs and individual members.

Annually, Gymnastics Canada operates a \$6million-\$8million budget that consists of membership derived funding, funding from external sources such as the federal government and the Canadian Olympic Committee, and self-generated revenues through sponsorship, events, and expense recapture. The fiscal year for Gymnastics Canada is April 1 – March 31.

Objective

The objective in the call for proposals is to select an auditing firm to provide audit services for Gymnastics Canada for a multi-year period. All pricing information should be fully disclosed with the charges clearly defined. Please feel free to address any additional services not specifically mentioned in the RFP that may be of potential benefit to the organization.



Bidder Qualifications

To be considered a candidate for the provision of audit services for Gymnastics Canada, bidders must:

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

Scope of Services

Gymnastics Canada is seeking the services of a qualified auditing firm for a period of 4 years starting with the fiscal year end March 2025 (2025-2028). The following outlines the expectations of scope of service:

- Audited financial statements and government not-for-profit annual reporting and return requirements.
- The Auditor shall conduct the examination in accordance with Canadian generally accepted auditing standards.
- The Auditor shall present the audit to the Audit Committee via teleconference each year no later than June 30.
- The Auditor from time to time will be asked to address specific questions of the Board post-audit.
- The Auditor shall advise Gymnastics Canada of all changes in accounting and reporting requirements.
- The Auditor shall serve as a resource and be available for consultation on accounting and related issues as well as any Indirect or Commodity tax questions or issues that may arise throughout the fiscal year.

Proposal Submission Guidelines

- Firm's experience working in the not-for-profit sector.
- List of individuals in the firm who will be directly responsible for the audit.
- Demonstrated knowledge and expertise related to the not-for-profit sector.
- References and contact information from at least one (1) comparable nonprofit audit client.
- Detailed audit plan: including timelines and required information from Gymnastics Canada.
- Proposed fee structure for each of the four years of the proposal period, including any guarantees that can be given regarding increases in future years, and the maximum fee that would be charged.
- Billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure.
- List of other services that Gymnastics Canada would have access to as required throughout the term.



Selection Process

Gymnastics Canada will determine which vendors are deemed best qualified to complete the project based on the information requested in the RFP.

Gymnastics Canada, without liability, cost, or penalty, in its sole discretion, may disqualify any vendor at any time, if:

- 1) Their submission contains incorrect information.
- 2) GymCan feels the Bidder misrepresented any information provided in its submission.
- 3) The Bidder fails to disclose an actual or potential conflict of interest.
- 4) The submission reveals a conflict of interest.

GymCAN may invite short-listed vendors for an in-person or virtual interview for both parties with the ability to seek further clarification on expected outcomes of the scope of work listed in the RFP document. The interview goal is to uncover any assumptions related to the scope of work by either the vendor or Gymnastics Canada.

ULTIMATE OBLIGATIONS OF SUCCESSFUL BIDDER

If a Bidder is selected via this RFP process, the Bidder and Gymnastics Canada shall negotiate and sign an agreement. The Bidder's response to this RFP in its entirety, or if amended during negotiations, shall form part of the agreement.

RESERVATION OF RIGHTS

Gymnastics Canada reserves the right, in its sole discretion to:

- Reject or accept any proposal, including the right to reject all proposals.
- Negotiate with any or all vendors after the closing date.
- Interview short-listed vendors.
- Award a contract upon the completion of a successful negotiation process.

NOTIFICATION

Gymnastics Canada will notify all participants of the result of the selection process via email.

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



The right is reserved, as the interest of Gymnastics Canada may require, to waive any defects of 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 Gymnastics Canada's interest in meeting the standards of quality, price, and value ("best" proposal).

Terms of Contract

The term of the contract is a four (4) year term for the fiscal years of 2025-2028 inclusive (April 1 - March 31), ending at the completion of the 2028 fiscal year audit. Sixty (60) days written notice must be provided if either party wishes to terminate the agreement prior to the contract's expiry date. A detailed written Agreement will be developed between the successful vendor and Gymnastics Canada.

Inquiries during the proposal process

Any questions regarding GymCan's Audit Services RFP can be directed to Darren Murphy finance@gymcan.org. Darren will be available to all potential applicants leading up to the deadline noted below.

The deadline for receipt of your proposal submission is no later than January 31, 2025.

Documents must be submitted in an electronic format to:

Darren Murphy

Director, Finance and Administration, GymCan

finance@gymcan.org

Proposal Timeline

- RFP Issuance Date: January 10, 2025
- Deadline for Questions: January 24, 2025
- Proposal Submission Deadline: January 31, 2025
- Formal Interviews: As Required - TBD
- Final Decision and Agency Notification: TBD
- Contract Start Date: March 31, 2025,

