

REQUEST FOR PROPOSALS

FOR THE AUDIT OF GREEN PARTY OF CANADA FUND

ISSUE DATE: 24 FEBRUARY, 2023

DELIVERY OF PROPOSALS:

Electronic proposals must be sent by email to: deepasha.gupta@greenparty.ca
(Electronic proposals must be a single PDF document)

CLOSING DATE AND TIME:

15 March, 2023 at 5:00 pm Eastern Time

CONTACT PERSON:

DEEPASHA GUPTA

DEFINITIONS

Throughout this Request for Proposals, the following definitions apply:

- “Contract” or “Service Agreement” means the written agreement resulting from this Request for Proposals executed by Green Party of Canada Fund and the Auditor;
- “Auditor” means the successful Proponent to this Request for Proposals who enters into a written Contract with Green Party of Canada Fund
- “must”, or “mandatory” means a requirement that must be met in order for a proposal to receive consideration;
- “Proponent” means an individual or a company that submits, or intends to submit, a proposal in response to this Request for Proposals;
- “Request for Proposals” or “RFP” means the process described in this document; and
- “should” or “desirable” means a requirement having a significant degree of importance to the objectives of the Request for Proposals.

BACKGROUND

1. Purpose of the Request for Proposals

This Request for Proposals (RFP) invites audit firms to submit proposals for the performance of audit services with respect to the financial statements of the Green Party of Canada Fund.

2. Period of Service Agreement

The selected Proponent will perform the audit services as described above for one year, commencing with the 2022 reporting year (01 January - 31 December, 2022). The Green Party of Canada Fund will retain the option to extend the Service Agreement for up to 3 (three) additional years, in one-year increments, provided both parties agree to the renewal. The fiscal year of the Green Party of Canada Fund is 01 January to 31 December.

3. Type and Scope of Audit

The audit of the Financial Statements of the Green Party of Canada Fund (the financial audit) must be conducted in accordance with Canadian Auditing Standards for not-for-profit organizations.

The audit report should express an opinion as to whether the financial statements present fairly, in all material respects, the financial position of the entity, and the results of its operations, change in its net assets, and its cash flows for the year in accordance with Canadian Accounting Standards for not-for-profit organizations.

3.1. Timing of the Auditor's Reports

The Auditor will:

1. provide the financial statement auditor's report, addressed to the Green Party of Canada Fund, having format and content consistent with Canadian generally accepted auditing standards;
2. provide the Green Party of Canada Fund with the auditor's reports in sufficient time to enable the Green Party of Canada Fund to meet any statutory reporting requirements such as timing and distribution where the report must be submitted to the responsible minister. The timing for the report is 30 June of each calendar year.

3.2. Key Audit Dates

The key audit dates for the financial audit are as follows:

Event	Key Audit Date for each Fiscal Year
▪ Presentation of Audit Engagement Letter to the Green Party of Canada Fund	15-30 March
▪ Presentation of Final Report to the Green Party of Canada Fund	15 June
▪ Financial statements and annual report approved by the Green Party of Canada Fund	28 June

3.3. Management Letter

The Auditor will prepare a management letter for the financial audit that highlights observations and recommendations related to internal controls, accounting issues, or other matters identified during the audit.

4. Determination and Payment of Fees

The Auditor will invoice the Green Party of Canada Fund for the audit fees for services completed as contemplated under this Request for Proposals. Amounts billed will be according to the tendered amounts set out in the Service Agreement with the Auditor.

After completion of the 1st year under the Service Agreement, either the Auditor or the Green Party of Canada Fund may call for a meeting to determine whether the audit fees for the remaining 3 years should be revised. Such a meeting may only be convened if there has been or will be a significant change in the size and scope of the Green Party of Canada Fund's operations that has resulted, or will result, in changes to the nature and extent of the audit work and that could not have been anticipated at the closing date of the RFP.

In the event that additional work needs to be performed in any particular year to meet Canadian Auditing Standards due to issues outside of the control of the Auditor, the Auditor will discuss with the Green Party of Canada Fund whether an additional fee may be charged for such work. The Auditor will provide the Green Party of Canada Fund with full details of such additional audit work and the reasons for it.

5. Information about Green Party of Canada Fund

5.1. Description

The Green Party of Canada is a Registered Political Party as defined by the Canada Elections Act. The Green Party of Canada Fund is a registered not-for-profit corporation whose primary operations are:

- to hold assets for the benefit of the membership of the Green Party of Canada Fund;
- To support the operations of the Green Party of Canada Fund
- Carry out the duties of Chief Agent of the Green Party of Canada Fund as set out in the Canada Elections Act

5.2. Audit Responsibility

The overall responsibility for the audit rests with the Green Party of Canada Fund.

5.3. Work Done by Green Party of Canada Staff

A major objective of the Green Party of Canada Fund is to ensure quality audits and services at a reasonable cost. Accordingly, Green Party of Canada staff are prepared to assist the Auditor by providing information, documentation and explanations as required. Assistance would include the following:

- a. Preparation of financial statements, including notes and schedules;

- b. Preparation of year-end working papers and lead sheets;
- c. Preparation of accounting schedules and reconciliations;
- d. Comparative analysis of current and prior results;
- e. Location of documentation supporting transactions selected for testing;
- f. Typing of confirmations and other related correspondence;
- g. Other reasonable assistance as required by the Auditor.

5.4. Internal Audit

The Green Party of Canada Fund does not have an Internal Audit Department.

REQUEST FOR PROPOSALS ADMINISTRATION

The following terms and conditions apply to this RFP and to the subsequent Service Agreement. Submission of a proposal in response to this RFP indicates acceptance of all the terms and conditions that follow and that are included in any addenda issued by the Green Party of Canada Fund.

6. Request for Proposals Process

Proponents preparing a proposal are asked to ensure the proposal covers the following:

The location(s) and size of the Proponent, the experience and capabilities of its partners, managers and staff in the financial audit of organizations similar to the Green Party of Canada Fund/Chief Agent corporation per CEA.

The proposed financial audit team's experience in the financial audit of similar organizations, either federally or provincially and in other public bodies, and details of skills or experience which are directly relevant to the capacity of the team to conduct the financial audit of the Green Party of Canada Fund including:

- Experience working within the Canada Elections Act
- Experience working within the nonprofit sector
- List of individuals in the firm that will be directly responsible for the audit

References - the name and contact information of 1-3 nonprofit organization they have audited in the last two years, and ideally one organization that falls under the Canada Elections Act

Analysis of the perceived audit needs and understanding of the key issues facing the Green Party of Canada Fund, the implications of those issues for the conduct of the

financial audit, and particularly the audit strategies and methodology for the financial audit and management strategy for any conflict of interest (eg other political parties as clients, either federally or provincially)

Fee structure / budget for audit services

If you do not have previous auditing experience per CEA, share your plan and strategy to build on this expertise

6.1. Enquiries

All enquiries related to this Request for Proposals are to be directed in writing by email, to the contact person identified on the front page of this Request for Proposals. Information obtained from any other source is not official and should not be relied upon. -Where possible, responses will be provided within three business days.

6.2. Closing Date and Time

Proposals must be received by 15 March, 2023 at 12:00 pm Eastern Time. Proposals will be marked with their receipt time via email.

Electronic proposals must be sent by email to Deepasha Gupta at deepasha.gupta@greenparty.ca with subject line RFP Audit Services. Electronic proposals must be a single PDF document.

7. Evaluation

Evaluation of proposals will be by a committee formed by the Green Party of Canada Fund and may include employees and contractors of the Green Party of Canada Fund. All personnel will be bound by the same standards of confidentiality. The Green Party of Canada Fund's intent is to enter into a Contract with the Proponent who best meets our agreed needs.

All bids will be reviewed within 15 days after the closing date. The successful bidder will be notified within 15-30 days of the closing date.

At the conclusion of the RFP process, all Proponents will be notified.