

## **Request for Proposals: Financial Auditing Services**

### **1. Introduction**

PIH Partners In Health Canada ('PIH Canada') invites qualified accounting firms to submit proposals to perform the organization's annual financial audit for the 2025 fiscal year (July 1, 2024 – June 30, 2025). Audits must be planned and executed in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Annual extensions will be determined by the recommendation of the Finance and Audit Committee and approval of the Board of Directors.

The Auditor should have experience and expertise in performing audits for non-profit corporations, be free of any obligations or interests that may conflict or affect their ability to perform and act as the Auditor of the PIH Canada, and have the capacity to provide this service in a timely manner.

#### **1.1. Organizational Background**

Founded in 2011, PIH Canada is a Canadian global health and social justice non-profit, based in Toronto, and part of the global Partners In Health (PIH) network. PIH works to bring the benefits of modern medical technology to vulnerable and marginalized communities around the world. PIH's programmatic work spans 11 countries where we provide direct care to millions of patients through public facilities and community engagement. PIH Canada is the first national organization in the PIH network outside the United States dedicated to raising funds and building partnerships in support of this work.

#### **1.2. Financial Background**

PIH Canada is a charitable organization registered under the Income Tax Act of Canada and follows the deferral method of accounting. We raise funds from a variety of sources including public sector grants, institutional and private foundations, corporations, and major gift and annual giving programs for individuals. Our fiscal year runs July 1 – June 30. We have eleven full-time employees, all based out of our Toronto office. PIH Canada's financial system is computer based, and currently operating QuickBooks Online as the accounting software. Our annual revenue was CAD \$7.2 million respectively for FY 2022 and 2023 and \$6.3 million in recently completed FY2024. Previous PIH Canada audited financial statements can be found on our website at <https://pihcanada.org/programs/about-us/financial-annual-reports>.

### **2. Scope of work**

The financial auditing services include:

- Preparation of financial statements and all related notes to the statements.
- Express an opinion on whether the financial statements are prepared, in all material respects, in accordance with Canadian Accounting Standards for Not-for-profit Organizations.
- Attendance at a Finance and Audit Committee meeting, and/or Board of Directors meeting to present audited statements and respond to questions.

- Express an audit opinion on PIH Canada’s financial statements and provide an auditor’s report for same, for approval by PIH Canada’s Finance and Audit Committee/Board of Directors at our fall board meeting (generally in October or November of each year).
- Provision of Management Letter which shall contain the audit findings which, among other matters, may include the following material items: Recommendations to improve management, accounting procedures, internal controls and increase efficiency; Violation of the laws, rules, and regulations; Improper expenditures; Improper or inadequate accounting procedures; Failure to properly record financial transactions, and other inaccuracies, irregularities, and shortages.

### 3. Auditor Requirements

To be eligible to qualify as external auditor, the following minimum requirements must be met:

- The assigned supervisory staff must hold a valid accounting designation and have previous experience in performing a non-profit audit engagement and are licensed to operate in Ontario
- The accounting firm will have a dedicated group of professionals with expertise with the Accounting Standards for Not-for-Profit Organizations and with working with similar Not-for-Profit Organizations
- Demonstrated completion of several non-profit audits of similar size, complexity, and scope (or greater) within the last three (3) years
- Have sufficient staffing, facilities, financial resources, and expertise to address the scope of the audit services
- Demonstrate commitment to providing reasonable annual continuity of experienced and qualified personnel

### 4. Submission Instructions

#### 4.1. Proposal content requirement

The proposal must include the following:

- **Technical Proposal:**
  - An overview of the auditor’s qualifications, including names of staff who will be assigned to our audit, their roles, and provide biographies.
  - The size and organizational structure of the auditor’s firm;
  - A proposed timeline for audit work, methodologies and final reporting;
  - A description of the auditor’s relevant experience in conducting audits for non-profit organizations, including any specific experience with similar engagements.
  - A statement confirming no conflict of interest.
  - At least two (2) references, including names, phone numbers, and email addresses.
  - A description of any value-added services.
- **Financial Proposal:** A detailed breakdown of the costs associated with the audit services, including any interim or final invoicing options.

**Instructions for Submission of Proposals:**

Proposals must be received no later than **February 07, 2025**, by Tilak Acharya, Director of Finance and Administration, at [tacharya@pih.org](mailto:tacharya@pih.org)

**To be considered, please submit an electronic copy of your proposal (preferably in a non-editable format, as PDF format) with the subject line “Financial Audit Services.”**

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**PIH CANADA CONTACT AND DISCLAIMER****Contact**

Any inquiries regarding this request for proposal should be directed to Tilak Acharya, Director of Finance & Administration, by email at [tacharya@pih.org](mailto:tacharya@pih.org)

**Disclaimer**

Proposals submitted will form part of the basis for any decision PIH Canada may make to award a contract. We will also follow up with any firms under consideration for a phone conversation prior to awarding a contract.

PIH Canada will evaluate the submitted proposals based on a combination of qualifications, experience auditing similar organizations, competitiveness of rates for audit and other services, the sufficiency of staffing, and fit. Following the evaluation, we reserve the right to accept or reject all proposals. The final selection is subject to the Board’s approval.

The RFP does not represent any commitment on behalf of PIH Canada, nor is it a commitment to purchase. The RFP, any acceptance, and any proposal selected will be non-binding and will be subject to further negotiations between parties. Any oral undertaking will have no legal standing unless confirmed in writing.

PIH Canada reserves the right to terminate this RFP or dismiss any responses at any time.