



Request for Proposals Annual Audit and Related Services

Introduction

Main Street Project is requesting proposals from CPA firms with respect to annual audit and related services commencing for the fiscal year ending March 31, 2025. This is part of our due diligence and review every 5 years.

Required services include an annual audit of the organization's financial statements and its public sector compensation disclosure, completion of the T3010, and separate audit statement for Mainstay transitional housing.

The organization is a registered charity.

Organization Profile

MSP is a registered charity and not-for-profit, community-based organization that provides Shelter, Detox, transitional and supportive housing and outreach services. MSP's head office is located in the core area of Winnipeg at 661 Main Street with services provided at 637 Main, 662 Main, 75 Martha, 777 Sargent and 143 Magnus Ave. Sites are staffed twenty-four hours a day, three hundred and sixty-five days per year.

Our Vision, Mission & Guiding Principles

Our mission: To provide safe and welcoming places of respite and healing with services that aim to reduce harm for people experiencing homelessness, substance use, and/or mental health challenges while working collaboratively to achieve measurable success in the journey to end homelessness.

Our vision: A community in which everyone has access to a safe space where dignity, respect, and self-determination are supported

Our core values: Reducing harm, trauma-informed, truth & reconciliation, and anti-oppression. We aim to address four key objectives, with specific goals and tasks for each objective, over the next five years:

- **Objective One:** Advance the Implementation of Harm Reduction;
- **Objective Two:** Prevent and End Homelessness;
- **Objective Three:** Further Embrace and Support Truth & Reconciliation, Decolonization and Anti-Oppression, and
- **Objective Four:** Strengthen the Organization by Improving Infrastructure, Technology, and Processes

Funding

MSP has a current operating budget of approximately twelve million dollars and receives core operating funding from the Winnipeg Regional Health Authority (WRHA), The Province of Manitoba along with a variety of other funders and private foundations.



Accounting

The organization uses QuickBooks Online accounting software, including classes and fund accounting. Its annual budgets and monthly statement reports are prepared and presented to the Finance Committee and Board.

Key Contact

Jamil Mahmood
Executive Director
2nd Floor, 661 Main Street,
Winnipeg, Manitoba Canada R3B 1E3
Office: 1-204-982-8244
Mobile: 1-204-599-5972
Email: jmahmood@mainstreetproject.ca

Contract Term

A three-to-five-year appointment term is anticipated, however, annual confirmation of re-appointment is subject to Board approval supported by an annual engagement letter.

Timelines

Proposals due: July 31st 2024 at 4:00pm.
MSP will shortlist candidate for interviews by August 21st, 2024
Recommendation to the board by September 10th, 2024
Approval of Auditor at the Annual General Meeting September 24th, 2024

Audit Timeline (Approximate)

Engagement letter approved: March 1, 2025
Audit work commences: May 9, 2025
Draft statements delivery: June 10, 2025
Audited financial statements approved: June 24, 2025

Scope of Services

The successful firm will be required to provide the following services annually:

- An audit in accordance with Canadian generally accepted auditing standards of the organization's financial statements for the fiscal years covered by this RFP
- Compile final financial statements based on management's internal financial statements and supporting notes
- Attend minimum of one Board of Directors' meeting or Finance Committee Meeting for audit planning and one post-audit results discussion
- Provide a management letter – audit committee communication document



- Review of the Annual Report which includes Management Discussion & Analysis
- Tax filing and Charitable Status returns.

Proposal Requirements

Proposals should include the following information:

- A profile of the firm, including details of relevant experience with not-for-profit organizations
- Name of partner and manager, if applicable.
- Commitment to staff continuity
- Anticipated fee for the initial year and commitment for each of the subsequent years
- Timeline for the audit work to be completed
- Expectation of management deliverables
- Confirmation of independence

Selection Process

All proposals will be reviewed by the Finance Committee and summaries of the proposals will then be presented to the full Board. Selection criteria will include:

- Relevant experience of firm and assigned staff
- Ability to adhere to the organization's timelines
- Fees
- Compliance with public practice requirements

Additional Information

A copy of the most recent audited financial statements will be provided upon request.

The most recent annual reports are available at: [Annual Reports - Main Street Project](#)
5-year Strategic plan: [5-Year Strategic Plan - Main Street Project](#)



Appendix 1- Audit Proposal Evaluation Matrix

Proposal Criteria	Points
Approach to Audit Quality	15 points max
The proposal outlines an audit approach that is tailored based on obtaining an understanding of the organization's activities, operating systems, personnel and special needs.	0-5
The proposal indicates an audit approach that is tailored based on the firm's advanced understanding of your organization's industry.	0-5
The proposal outlines the firm's processes for ensuring an efficient and effective audit process.	0-5
Team Knowledge and Experience	25 points max
The proposal highlights the firms commitment to professional training and staff continuity.	0-5
The proposal outlines qualifications, industry experience, licenses and strengths for all partners.	0-5
The proposal specifies the strengths of assigned team members as well as their years of prior experience in the particular industry and type of engagement.	0-5
The proposal identifies how the firm will comply with applicable industry reporting regulations, if applicable	0-5
The proposal provides the firm's background, client base, licensing information and years in business.	0-5
Unique Qualifications	10 points max
The proposal conveys a positive and confident feeling derived from the firm's business beliefs, communication practices and unique qualifications of which lays the foundation for a trusted relationship.	0-10
Value Added Services	10 points max
The proposal provides a listing of additional value added services the firm provides beyond the audit engagement. (e.g. proactively monitor and communicate topics relevant to your financial and business operations all year long that may impact your future success)	0-5



It is evident that the firm understands our business and our challenges. The firm is committed to being our business advisor, beyond the audit engagement	0-5
Scope and Pricing of the Engagement	20 points max
The proposal clearly provides a framework for the scope, timing, steps and resources to complete the engagement.	0-5
The proposal specifies the price for the engagement and how it will be billed.	0-5
The proposal addresses all items requested by us whether verbally or in the RFP	0-5
The proposed fee is reasonable based on the experience, unique value and knowledge the firm brings to the engagement.	0-5
Total Points	80