

Request for Proposal for Audit Services

January 2024

Funders Concerned About AIDS (FCAA) is soliciting proposals from CPA firms that have extensive experience in providing remote audit and 990 services to not-for-profit organizations. We invite your firm to submit a proposal to us for consideration. A description of our organization, the services needed, and other pertinent information follows.

Background

FCAA is a philanthropy-serving organization (PSO) founded in 1987 to take bold actions and push philanthropy to respond to HIV and AIDS. Our intent then and now: to inform, connect, and support philanthropy in response to the global pandemic of HIV and AIDS.

Our annual operating budget is approximately \$800,000 per year, and we are a 100% remote office that employs four people, currently based in Nebraska, North Carolina, New York, and Berlin, Germany. Our revenue sources are grants and memberships from foundations, corporations, and individuals, along with earned income through event registrations. We do not require a federal Single Audit.

Our financial statements are prepared on the accrual basis of accounting and in conformity with generally accepted accounting principles. The organization uses Bill.com and Quickbooks, and accounting functions are performed by the Director of Operations and Bookkeeping Consultant and overseen by the Executive Director and Treasurer of the Board of Directors. FCAA also has an appointed Audit Chair on the Board of Directors.

For more information, please visit our website at <https://www.fcaaid.org/>.

Services to be Performed

FCAA operates on a calendar year. We perform an annual audit of financial statements.

Our organization requests a bid from your firm to provide:

- Audit of financial statements and preparation of management letter for calendar year 2023.
- Annual preparation of IRS Form 990.
- Presentation of final reviewed or audited financial statements, management letter, and 990 to our Finance Committee of the Board of Directors.
- Availability throughout the year to provide advice and guidance on financial accounting and reporting issues.

Timeframe

We would expect remote fieldwork to take place starting in May, with the delivery of financial statements and the 990 by mid- to-late August for a meeting with the Board Treasurer in early September to be finalized and voted shortly thereafter.

Proposal Specifications

Please provide the following information in your proposal.

1. Provide a description of your firm, including staff size, number of professionals, industries served, and commitment to diversity, equity, and inclusion.
2. Detail your firm's experience in providing remote auditing services to organizations in the not-for-profit sector, including those you believe are comparable to our organization in size, mission focus, and complexity.
3. Describe your firm's basic approach to performing an audit and the resulting advantages that will accrue to our organization. Include description of the activities undertaken by your firm to promote/ensure audit quality.
4. Identify the engagement team that would be performing our nonprofit review or audit and a summary of qualifications.
5. Indicate the expected timing and completion of the review or audit and the expected delivery of the financial statements and management letter, both for this year and for future years.
6. Indicate what assistance is required by our Director of Operations and Bookkeeper to be provided to the engagement team.
7. Discuss the communication process used by the firm to discuss issues with management and with the board.
8. Provide information regarding your fees for a review, for an audit, and for preparation of the 990, including the estimated number of hours to be spent by each person and the expected rate per hour of each. Be sure to include out-of-pocket expenses in your fee structure and indicate how these are calculated.
9. Describe whether and how you bill for overruns. State how you manage against overruns and how we can be assured of no "surprise" billings.
10. Describe your 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.
11. Discuss the firm's independence with respect to FCAA.
12. Please include your peer review report with your proposal.

Proposal Deadline

The deadline for receipt of your proposal submission is Friday, February 23, 2024. Documents should be emailed to Sarah Hamilton, Director of Operations, at sarah@fcaids.org. Please contact Sarah at 509-336-9240 with any questions.

We would also appreciate a response if you decline to submit a proposal.

2022 audited financial statements and 990 are attached. If you are interested in submitting a proposal, we can make other documents available to you, including current trial balance, current financial statements, chart of accounts, organization chart, and other documents requested by you for preparation of a proposal.