

Request for Proposal: Non-Profit Financial Audit Services

Introduction

Common Approach to Impact Measurement seeks proposals from qualified CPA firms to audit its financial statements for the fiscal year ending March 31, 2027, with the option to renew for fiscal years ending in 2028 and 2029 (three fiscal years total).

The deadline for proposals is **August 4, 2026**. Please share your intent to submit a proposal and any related questions about this RFP via email to Valerie Adriaanse, Director of Operations, at valerie.adriaanse@commonapproach.org by **July 6, 2026**.

About Common Approach to Impact Measurement

Common Approach to Impact Measurement (Common Approach) is a federally incorporated non-profit and registered charitable organization based in Ontario. We were incorporated on March 8, 2021.

We have a strong finance, bookkeeping and accounting team, and have completed successful audits for the previous three fiscal years. We feel confident that we will not present an unduly challenging or messy audit engagement to the successful respondent.

Our annual revenue for the current fiscal year is \$1.4M and the organization employs seven full-time people across Canada. Our initiatives are funded by grants or service contracts, with both restricted and unrestricted funding, and several projects in progress that align with our core mission.

Common Approach is governed by a volunteer Board of Directors (12-14 directors), who oversee the strategic direction, overall governance, finance and risk management responsibilities. The operations of the organization are led by the Executive Director and senior leadership team.

Common Approach is working towards flexible, shareable impact measurement for social purpose organizations. By developing community-driven standards, we aim to change the underpinnings of impact measurement. Common Approach is committed to refocusing impact measurement on the needs of operating charities, nonprofits, social-purpose businesses, and those they serve while ensuring funders and investors still get the data they need.

Learn more at commonapproach.org.

Audit and Filing Requirements

Common Approach is seeking the services of a qualified auditing firm to perform the following tasks:

- **Financial Audit:** Conduct an audit of our records and financial statements in accordance with Canadian accounting standards for not-for-profit organizations and Canadian Generally Accepted Accounting Principles. This includes the preparation of an audit report and audited financial statements. In addition, the preparation of a management letter to be addressed to the Finance Committee identifying any issues or concerns found during the audit and suggestions for addressing these concerns.
- **Internal Controls Evaluation:** Review our internal financial controls and provide recommendations for improvement, where necessary.
- **Compliance Review and Reporting:** Verify compliance with relevant Federal and Provincial laws and regulations along with funder specific guidelines and annual reporting requirements.
- **Charitable Annual Return:** A detailed review of the Registered Charity Information Return – T3010. This will also include filing the reviewed annual return with CRA on behalf of Common Approach.

RFP Guidelines

Your proposal is requested for the services outlined above (“Audit and Filing Requirements”), for the fiscal year ending March 31, 2027, with the option to renew for fiscal years ending in 2028 and 2029 (three fiscal years total). Please ensure you provide fee information for all three years.

These audits are to be performed per generally accepted auditing standards, and the financial statements are to be prepared per Canadian Generally Accepted Accounting Principles applicable to not-for-profit organizations.

Date	Audit milestone
July 6, 2026	Deadline for intention to apply, questions
August 4, 2026	Proposals due
August 10-21, 2026	Meetings or calls with respondents
September 16, 2026	Appointment of auditor by Common Approach Board
March 2027	Pre-audit launch meeting
June 2027	Completion of Audit(s), presentation to Finance Committee
August 2027	Presentation to Board Finance Committee
Sept 2027	Acceptance of audited statements at Annual General Meeting

Questions and Answers

Direct all inquiries related to this RFP to Valerie Adriaanse at valerie.adriaanse@commonapproach.org.

Each vendor is responsible for ensuring it has all the information necessary to prepare its proposal. Each vendor must independently verify and inform itself with respect to any terms or conditions that may affect this proposal.

Documents Shared

Upon receipt of your intent for submission, we will provide the following information:

- A copy of the most recently completed un-audited financial statements and related tax filings
- A current listing of our board of directors
- A copy of the most recent trial balance
- A copy of our financial policies

If you have additional requests, please include them in your email.

Financial Systems

Financial Systems: Quickbooks

Bookkeeping and Accounting Service Provider: Tandem Innovation Group

Internal Control and Compliance: Monthly, quarterly, and annual financial reviews are conducted collaboratively by the Executive Director, Director of Operations, and Accounting team. Reports are reviewed and approved by the Finance Committee before being presented for final approval by the Board. This process ensures our financial management practices are transparent, accurate, and accountable.

Your Response to This Request for Proposal

In responding to this request, please provide the following information:

Description of the firm and services

1. Briefly describe your firm's experience providing auditing and related services to nonprofit and charitable entities.
2. Describe what differentiates your firm from the other firms being considered and why our selection of your firm as our independent auditors is the best decision we could make.
3. Describe the communication process used by the firm to discuss issues with the management and audit committees of the board.
4. Describe how your firm will work to meet our reporting deadlines and how we should anticipate supporting you to meet these deadlines.

Personnel and references

5. Describe how your firm will approach the organization's audit, including using any contract staff within or outside Canada.
6. Identify the partner, manager, and in-charge accountant who will be assigned to our job if you are successful.
7. Provide two reference names and contact information of other similarly sized not-for-profit clients, preferably of the partner or manager that will be assigned to our organization.
8. All proposals must include a statement of authorization to submit a proposal signed by a principal of the vendor.

Management and administration

9. Indicate how the firm performed on its most recent practice inspection by the provincial CPA body.
10. Please provide the firm's liability insurance coverage.
11. Provide current standard billing rates for classes of professional personnel, including a description of how incidental costs (for example, travel and mileage) are billed and how you may bill for questions on technical matters that may arise.
12. Set forth your fee proposal and ensure that the fee is sufficient to cover the work you expect to perform if you are awarded this engagement.

Inclusion, diversity, equity, and accessibility

Inclusion, diversity, equity, and accessibility are principles that we strive to uphold in our engagements, including in selecting our service providers. We believe that fostering a culture of inclusivity strengthens our relationships and enhances the quality of our engagements. Please also:

13. *(Optional)* State whether the partner or manager to be assigned to our account self-identifies as Indigenous, Black, or a member of another visible minority or other designated equity-deserving group and, as applicable, include the same for the person or group that owns or leads the organization responding.

Evaluation of Proposals

Proposals will be scored according to the following criteria:

Criteria	Weight
Relevance of experience, demonstration of relevant expertise, references	30%
Audit approach, communication, timeline, and project management suitable for small organization.	30%
Identification as, and experience serving, BIPOC-led, -serving, and/or -mandated organizations.	15%
Price/fee schedule	25%

Please send your intention to submit a proposal to Valerie Adriaanse, at valerie.adriaanse@commonapproach.org, with **“Proposal for Audit”** in the subject line.

July 6, 2026: Deadline for intention to apply, questions

August 4, 2026: Proposals due

All respondents will be informed of whether they have been selected for a call by August 10.