



**360°
kids**

Surrounding kids
in crisis with care

www.360kids.ca

360kids

80F Centurian Drive,
Suite 206
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T: 905.475.6694

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REQUEST FOR PROPOSAL

Summary

The purpose of this RFP is to invite audit firms to submit proposals for auditing of 360kids Support Services financials and to assess internal processes and procedures.

Description

Organization

360kids Support Services (360kids) is a community-based organization that has been providing support services to at-risk and homeless youth in York Region for more than three decades. Our primary focus is providing aid and support to at-risk and homeless youth. 360kids is a one-stop agency where young people at-risk can access safe, supportive housing for the day, the night or as long as three years. We offer a full range of support services: clothing and food, personal support, outreach, counselling, life skills training, employment programs, education upgrading, and job searching, which are designed to help youth get back on their feet.

360kids is incorporated by letters patent under the Ontario Corporations Act as a corporation without share capital. 360kids is registered as a charitable organization under the Income Tax Act and as such is exempt from income taxes. 360kids must meet certain requirements under the Income Tax Act (Canada).

The purpose of this RFP is to invite audit firms to submit proposals for auditing of 360kids financials and to assess internal processes and procedures.

The successful firm will be invited to negotiate a contract for audit services with 360kids. The terms of the contract will be for a period of one (1) year commencing March 2024 with five (5) one-year options for renewal. The renewal is subject to the agreement of both parties and 360kids' Board of Directors.

The terms and conditions applicable to this RFP are identified below. Submission of a proposal in response to this RFP indicates acceptance of all terms and conditions that are included in Appendix A, and any addenda subsequently issued by 360kids. Provisions in proposals that contradict any of the terms of this RFP will be as if not written or do not exist.



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Appendix A

1. Description, Objectives and Scope

1.1 Description

360kids provides support services to at-risk and homeless youth in York Region through contribution agreements with organizations and contracts with federal, municipal, and provincial agencies including independent service providers/donors. Information about 360kids can be found on our website at <https://www.360kids.ca/>.

1.2 Accounting Principles

360kids will present its financial statements in accordance with the Canadian Accounting Standards for Not-for-Profit Organizations, and with the Canadian Generally Accepted Accounting Principles as set out in the Canadian Institute of Chartered Accountants (CICA) Handbook.

1.3 Key Financial Systems

360kids currently uses QuickBooks, Telpay, and Ceridian as its software solutions for General Ledger, Accounts Payable and Payroll.

360kids is planning to migrate its accounting system, QuickBooks, to Sage Intacct, cloud-based solution, as of January 1, 2024. Thus, the accounting records for the fiscal year 2023-24 will be in two accounting systems; QuickBooks for the period April 1 2023- December 31, 2023 and prior, and Sage Intacct for the period January 1, 2023 and thereafter.

1.4 Responsibility and Work Performed by 360kids Staff

The Director of Finance and Administration is responsible for the preparation of the financial statements and co-ordination with the auditors.

360kids finance staff will prepare the financial statements, as well as the normal reconciliations and analysis identified by the auditor, as necessary for the completion of the external financial audit.

1.5 Finance and IT Committee

360kids' Finance Audit and IT Committee is charged with the responsibility of reviewing the annual financial statements of the organization prior to submission to the Board of Directors, and with receiving reports from the auditors. The Committee meets at least quarterly or at the call of the Chair of the Committee. The auditors will be required to meet with the Finance and IT



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Committee to present their final draft of the completed audited financials before it is presented to the Board of Directors.

Services

2.1 Financial Statement Audit

The successful audit firm will conduct an attest audit of 360kids' financial statements for the fiscal term 2023/24 fiscal year and prepare an auditor's report in respect thereof in accordance with generally accepted auditing standards.

Subject to the approval of 360kids, and the auditor each year, the auditor will perform Financial Statement attest audits of 360kids for each of the fiscal years after 2024.

The audit report should express an opinion as to whether the financial statements of 360kids present fairly, in all material respects, the financial position, results of operations and changes in its cash flows in accordance with the Canadian accounting standards for not-for-profit organizations.

2.2. Annual Information Return

The successful audit firm will conduct agreed-upon procedures engagement on the Annual Information Return prepared for the Ministry of Children, Community and Social Services (MCCSS) under the Canadian Standard on Related Services (CSRS) 4400, for the fiscal term 2023/24 and for each of the fiscal years after 2024.

2.3. Scope of Audit

360kids is a charitable not-for-profit organization that receives and disburses public funds. Generally, the public and legislators have high expectations that organizations acting on behalf of the public will conduct business in a proper and prudent manner, disbursing public funds wisely and with integrity. The auditors should remain alert during the engagement for:

- lack of accountability in the use and management of 360kids funds.
- Instances of waste or misuse of 360kids resources,
- lack of integrity in behavior, or
- lack of compliance with financial and other relevant legislation and standards.



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Any such instances should be reported in the management letter.

2.4. Reports and Timing

The auditors will:

- a) Prepare an auditor's report and management letters having a format and content consistent with the Canadian generally accepted auditing standards.
- b) Discuss the auditor's report and management letters with 360kids's management team and the Finance and IT Committee prior to their distribution; and
- c) Meet any audit or reporting requirement dates as set out by the **Description of Events** table below.

The expected key dates relating to the audit are as follows. These dates should be considered as indicative only.

2. Description of Events

3.1 Key Audit Dates

Present Audit Planning Report to Finance and IT Committee

February 2024

Conduct interim audit field work

March 2024

Conduct year end field work

May 2024

Present Audited Financial Statements to Finance Audit and Risk Committee

June 2024

Present Audited Financial Statements to Board of Directors

June 2024

Present Audited Financial Statements to the Members at the Annual General Meeting



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September 2024

3.2 Management Letter

The auditor is expected to provide a management letter that identifies areas of concern or weaknesses encountered in the examination of 360kids' financial statements, recommendations for improvement, and management's response to any such concerns raised.

3.3 Other Reporting Requirements

3.3.1 Subsequent Events Assurance

The Auditor will also be required to perform subsequent event procedures to the date of the auditor's report. Subsequent events assurance procedures would likely include:

- a) Reviewing any publicly disclosed financial reports prepared by 360kids after its year-end date and agree and/or reconcile them to the accounting records where appropriate, ensuring that the accounting principles used were consistent with those in 360kids's most recent audited financial statements.
- b) Making enquiries as to any material transactions, including related party transactions, occurring during the period from 360kids's year-end date to the date of the auditor's report and reporting details that (no such/the following) transactions occurred.
- c) Reviewing minutes of meetings of the 360kids Board of Directors and its committees for the period from 360kids's year-end date to the date of the auditor's report.
- d) Making enquiries as to whether there have been any events during the period from the 360kids's year-end date to the date of the auditor's report, which would have a material effect upon the financial position or the results of operations of 360kids; and
- e) Obtaining a letter of management representation from 360kids and a letter regarding any outstanding legal matters from 360kids's lawyers as of the date of the auditor's report.

4. Evaluation Criteria



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Proposals will be evaluated based upon the following criteria:

<i>Evaluation Domain</i>	<i>Weight</i>
a) Cost/Pricing	25%
b) Professional qualifications and experience	20%
c) Knowledge and experience of the sectors in which 360Kids operates	20%
d) Quality of the presentation, interview and reference checks	15%
e) Quality of the proposal in meeting the scope requirements	10%
f) Degree of fit between both organizations and willingness to contribute to the organization's vision and mission	10%

Interested parties are asked to submit their proposals along with costing to luisa.bit@360kids.ca. Deadline for proposals is August 18th, 2023. 5:00pm EST.