



Rotary Club of Gravenhurst

REQUEST FOR PROPOSAL (RFP)

For

Bookkeeping Services

1. Intro to Rotary

Rotary is a global network of 1.2 million neighbours, friends, leaders, and problem-solvers who see a world where people unite and take action to create lasting change – across the globe, in our communities, and in ourselves. Rotary members believe we have a shared responsibility to take action on our world's, and our own community's, most persistent issues.

The Rotary Club of Gravenhurst (RCofG) is a registered charity and currently has 35 active members and 3 honorary members. The RCofG was chartered April 10, 1937 and recently celebrated it's 85th year. The Club facilitates and coordinates weekly community Bingo, an annual online auction, manages a Bursary and a Mental Health fund among other community minded initiatives. Our fiscal year is July 1 to June 30. Accounting records are maintained on the accrual basis of accounting using Quickbooks accounting software and disbursements are currently made by cheque with the intent to move to EFT this year. See Appendix A for the financial statement for the year ended June 30, 2022.

2. Background

Historically, the accounting function was performed by a volunteer Treasurer, however, the workload has become such that a part time paid contract position is in order. The Bookkeeper would look after the day to day and monthly financial functions of the club. The RCof G has many restricted purpose revenues but we do not use fund accounting. For year ended June 30, 2024 our financial records, for the first time, will be required to have a Review Engagement completed by an accountant with a Public Accountants license.

This is the vision statement of the Gravenhurst Rotary Finance Committee:

A Finance Committee where anyone can be on the committee and not just financial professionals like accountants, bankers, financial advisors, etc. A Committee where anyone who can chair a committee can be the Treasurer.

The easiest job of the Committee is to be the Treasurer. The responsibilities of the Treasurer are divided up amongst the Committee members to share and make light each individual workload. The responsibilities and systems would be well documented to accommodate the expected turnover for any volunteer

organization. Each key responsibility would have a primary, a backup and a second backup, so that everyone can have a life beyond Rotary obligations.

To support the Finance Committee is a professional bookkeeper that is a paid position that does not change and is not subject to the turnover that you would expect from a volunteer or a part volunteer position. They would provide the Treasurer with monthly financial statements (balance sheets and revenue and expenditure reports with comparisons to budget), with general ledger detail, project and subcommittee costing, and all bank reconciliations, that would assist the Treasurer or their designate at the monthly Board meetings and would also allow drill down analysis for full transparency and ease to answer queries.

3. Scope of Work and Service required:

- Processing of submitted invoices using Quickbooks and ensuring that supporting documentation is appropriate.
- Processing receipts cheques or e-transfers and preparing donation receipts as required.
- Banking cash and cheque deposits on a consistent schedule with proper and complete documentation and receipted by bank.
- Reconciling bank and investment accounts monthly and preparing appropriate accounting entries
- Track donations paid to qualified donees for reporting on the Canada Revenue Agency's Charitable Information Return.
- Manage database of donors in separate software, prepare charitable receipts.
- Bill membership fees annually and track Accounts Receivable
- Storage of paper documents, up to two years of physical documentation (optional, depending on your proposal)
- Work closely with the finance committee and the Treasurer
- Number of deposits annually – 52 max – once per week
- Number of cheques annually - < 300 – ideally bi-weekly batch runs.
- Number of charitable receipts annually – 250 – 500
- See Appendix B for division of duties between Bookkeeper, Treasurer/ Finance Committee.

4. Position Requirements

The firm or individual selected are expected to meet the following requirements:

- Bookkeeping experience in the non-profit sector
- Advanced proficiency in Quickbooks
- Ability to provide timely reconciliation of accounts and preparation of financial reports on a monthly basis.
- Full accounting to Trial Balance and Financial Statements
- Knowledge of HST and Public Service Rebates for Charities

5. Proposal Contents

The following information is expected to be provided with your proposal:

- General information: Business Name, address, primary contact, email, phone number
- Scope of Work: Description of services to be provided and approach to bookkeeping services, particularly as it relates to non-profits.
- Qualifications: Summary of similar work for non-profit/charitable organizations, proficiency with Quickbooks.
- Experience with transition from paper to digital records, if any.
- Cost Proposal: Provide cost for the services that will be provided, and add how out-of-scope work, or special projects will be billed. Flat fee per month is preferred, plus per hour fee for additional duties as requested, if any.
- State additional costs such as travel, if applicable, supplies etc. where it is expected to be reimbursed.
- Looking for solutions for: physical/local drop off pick up, Digital or physical records, Storage up to two years until the accountant has completed the Review Engagement.
- Resumes: Provide resumes for key personnel working on this project.
- Professional References: Provide at least two references from organizations for which you have performed similar work and include the current contact information for each.
- Additional Value adds that you propose.
- Attach all addendums acknowledged and signed by you.

6. Evaluation and Selection process

The selection committee is the RCoFG Finance Committee.

Finance Committee Profile

Theresa Trott	Treasurer of the Rotary Club of Gravenhurst Manager of Accounting and Deputy Treasurer for the Town of Gravenhurst
Ross Jeffery	Chartered Professional Accountant Director of Financial Services and Treasurer for the Town of Gravenhurst
Theresa Morley	Former Treasurer of the Rotary Club of Gravenhurst Chartered Professional Accountant, Morley CPA Professional Corporation
Dan Johnston	Branch Manager Scotiabank Gravenhurst
Eric Daly	Managing Partner Cashy Lake & Associates

The Finance Committee will meet and provide a recommendation to the Board of Directors for their meeting November 14, 2023. It is intended that all candidates will be notified of the proposal selected with a view to the contract start date of December 1, 2023. The Board of Directors will also delegate authority to the Finance Committee to negotiate any further contract details required.

7. Scoring Matrix

Evaluation Criteria	Percentage
Understanding of Requirements	
<ul style="list-style-type: none"> The proposal demonstrates a thorough understanding of the components of the project The proposal includes value added alternatives that will provide benefit to the Rotary Club of Gravenhurst now and in the future 	10
Project Methodology	
<ul style="list-style-type: none"> The proposal clearly explains the model and steps the respondent will undertake in the providing the required services. The proposal is comprehensive, achievable and logical. 	20
Service	
<ul style="list-style-type: none"> Proposed level of service Response time 	20
Company Background, Staffing and Reference Qualifications	
<ul style="list-style-type: none"> General capabilities Years in business Experience and depth References 	20
Cost	
<ul style="list-style-type: none"> Monthly fixed cost Out-of-scope hourly billing rate Additional disbursements 	30
Total	100%

8. Please Submit enquiries to RCofGFinanceCommittee@gmail.com Enquiries deadline will end at 4pm on Oct 13, 2023.

9. Contract

- The RFP, Addendums and responding proposal will become part of the contract.
- A contract for a period of 5 years with a renewal of another 5 years will be considered.
- A WSIB clearance certificate is required.
- Errors and Omissions insurance is preferred but not mandatory.

10. Proposal Submission:

The proposal deadline is Oct 20, 2023.

An interview may be required.

Send your proposal, by email, to: Finance Committee – Rotary Club of Gravenhurst at RCofGFinanceCommittee@gmail.com Submissions will be accepted until 4pm of Oct 20, 2023, with the intent on evaluating and selecting an individual or firm to begin providing services by Dec 1, 2023

Appendix A

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

FINANCIAL STATEMENTS

JUNE 30, 2022

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

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THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2022

	2022	2021
ASSETS		
CURRENT ASSETS		
Cash	\$ 159,895	\$ 144,673
Short term investment	77,896	91,301
Accounts receivable	37,580	17,919
	275,371	253,893
INVESTMENTS (Note 2)	3,173,530	3,082,386
	\$ 3,448,901	\$ 3,336,279
LIABILITY		
CURRENT LIABILITY		
Accounts payable and accrued liabilities	\$ 7,660	\$ 17,723
FUND BALANCES		
UNRESTRICTED FUNDS	273,066	311,500
TEMPORARILY RESTRICTED FUNDING FOR PROJECTS		
(Note 4)	57,997	30,139
RESTRICTED FUNDS (Note 3)	3,110,178	2,976,917
	3,441,241	3,318,556
	\$ 3,448,901	\$ 3,336,279

On behalf of the board

President 
Barbara McCabe (Dec 15, 2022 17:02 EST)

Secretary 

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30, 2022

	2022	2021
REVENUES		
Interest income	\$ 100	\$ -
Loss on sale of investments	-	(12,523)
Membership dues and fees	33,332	2,821
Fundraising	130,322	101,032
Tax receipted donations	160,351	91,455
Other donations	15,295	62,783
Investment income	158,254	302,829
	497,654	548,397
EXPENDITURES		
Club Services, Schedule 2	11,825	1,190
Community Services, Schedule 3	11,336	20,543
International Services, Schedule 4	15,500	5,000
Club Administration, Schedule 5	28,327	10,758
Vocational Services, Schedule 1	(2,000)	(1,885)
Fundraising expenses	119,407	88,314
Bursaries	142,060	79,151
Mental Health fund payments	22,303	17,769
	348,758	220,840
EXCESS OF REVENUES OVER EXPENDITURES FROM OPERATIONS	148,896	327,557
OTHER EXPENSES		
Loss on foreign exchange	23,990	2,491
Transfers to restricted funds	124,906	325,066
	148,896	327,557
EXCESS OF REVENUES OVER EXPENDITURES	-	-
BALANCE, BEGINNING OF YEAR	-	-
BALANCE, END OF YEAR	\$ -	\$ -

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2022

1. NATURE OF OPERATIONS

The Rotary Club of Gravenhurst, Ontario, Canada, Inc. was incorporated under the Business Corporations Act of Ontario on September 12, 1978 as a not for profit corporation and is a registered charity under the Canada Income Tax Act.

2. INVESTMENTS

	2022	2021
Bursary fund investments	\$ 1,998,634	\$ 1,944,747
Mental Health fund investments	1,174,896	1,137,639
Total cost of investments	\$ 3,173,530	\$ 3,082,386

	2022		2021	
	Cost	Market	Cost	Market
Bursary fund	\$ 1,998,634	\$ 2,239,261	\$ 1,944,747	\$ 2,273,508
Mental Health fund	1,174,896	1,247,762	1,137,639	1,259,403
	\$ 3,173,530	\$ 3,487,023	\$ 3,082,386	\$ 3,532,911

3. RESTRICTED FUNDS

	2022	2021
Bursary fund	\$ 1,937,435	\$ 1,882,750
Mental Health fund	1,172,743	1,094,167
	\$ 3,110,178	\$ 2,976,917

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2022

4. TEMPORARILY RESTRICTED FUNDING FOR PROJECTS

	2022	2021
Founders Circle	\$ 19,662	\$ -
Bingo	5,139	5,139
Family fund	2,196	-
Club projects	31,000	25,000
	<u>\$ 57,997</u>	<u>\$ 30,139</u>

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

SCHEDULES OF EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2022

SCHEDULE OF VOCATIONAL SERVICES

Schedule 1

	2022	2021
Vocational Service discretionary	\$ 100	\$ (2,985)
Vocational Services projects	(2,100)	1,100
	\$ (2,000)	\$ (1,885)

SCHEDULE OF CLUB SERVICES

Schedule 2

	2022	2021
Office and administration expenses	\$ 147	\$ 259
Meeting and room rentals expense	6,110	731
Donations to Rotary International	5,568	200
	\$ 11,825	\$ 1,190

SCHEDULE OF COMMUNITY SERVICES

Schedule 3

	2022	2021
Community Services discretionary	\$ 9,836	\$ 19,743
Community Services projects	1,500	800
	\$ 11,336	\$ 20,543

SCHEDULE OF INTERNATIONAL SERVICES

Schedule 4

	2022	2021
International Services discretionary	\$ 3,500	\$ 4,000
International Services projects	12,000	1,000
	\$ 15,500	\$ 5,000

THE ROTARY CLUB OF GRAVENHURST, ONTARIO, CANADA, INC.

SCHEDULES OF EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2022

SCHEDULE OF CLUB ADMINISTRATION

Schedule 5

	2022	2021
Advertising and public relations	\$ 1	\$ 498
Bank charges	325	115
Office expenses	3,948	2,948
Dues and memberships	15,208	7,197
Accounting and legal	8,845	-
	\$ 28,327	\$ 10,758

Appendix B

Item Heading	Bookkeeper	Treasurer And Finance Commtee
1 Manage Club Bank Accounts		
TD Canada Trust Accounts and GICs <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
RBC Accounts <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
There is an RBC account managed by the Bursary committee but the Treasurer has signing authority <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
Endowment Fund- RBC Direct Investing <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
Endowment Fund- Bursary Fund <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
Endowment Fund- Mental Health Fund <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
Endowment Fund- 85 th Anniversary Fund <ul style="list-style-type: none"> Banking Bank Reconciliations 	X	X
PayPal account reconciliation	X	
Sumac account reconciliation	X	
Canada Help account reconciliation	X	
2 Ensure Club Banking Procedures are followed		
Require 2 signatures on all transactions		X
Manage and update the signing authorities at change of officers		X
Decide what to do with GICs when they come due (Renew, consolidate, cash in)		X
Download the statements for each account monthly	X	
Keep unused cheques in a secure / locked cabinet	X	

Appendix B

All disbursements are authorized and have the appropriate evidence for the expense	X	
All receipts are properly accounted for, have appropriate evidence and check that deposited to the appropriate bank account	X	
3 Deposits		
Receive e-transfers and deposit in appropriate bank account; download copies of the transfer and the bank deposit confirmation for bookkeeper		X
Bank cheques and cash at the bank. Every deposit must be full documented, deposit slip, copies of the cheques deposited. Reason for the deposit for bookkeeper		X
A receipt is required from TD to confirm the deposit		X
4 Transfers		
Transfer funds to the USD account, document support and reason for bookkeeper		X
Wire transfer funds for projects, document support and reason for bookkeeper		X
5 Donations		
Keep up to date on the CRA rules for donations		X
Track donations received and copied in a separate file for a receipt to be issued	X	
Donor registry must be prepared for donation receipts issued with name and address of donor, date received, and amount. This list is for reporting on the Charitable Return	X	
Deposits must be allocated to the appropriate avenue of service, donation or fund account	X	
Prepare database of names in Donation software and enter donations received by cheque in Sumac- Club members will help with this	X	X
Send out charitable receipts we mail out 250 to 500 receipts annually. Donation software – Sumac does this	X	
Manage the clubs Paypal account		X
Manage the Club's square account		X
Deposit cash received from various projects		X
6 Accounts Payable and Expenses		
Bills are tracked in QuickBooks Online	X	

Appendix B

Receive invoices both by mail and electronically- bookkeeper	X	
Review and approve expense for payment		X
Prepares payment on time from invoices received out of the correct bank account- Treasurer approves	X	
Prepares payment for bills on request by committees – Treasurer approves	X	
Prepares payment to reimburse club members for expenses paid – Treasurer approves	X	
Bills must be posted to the appropriate avenue of service or fund account	X	
Payouts for 50:50 tracked		X
Prepaid meals accounts tracked and transferred when needed		X
Assist with negotiations for things like the meeting room, bookkeeping, auditor		X
Expense for QuickBooks Online – cost for a license is \$300 per year. Currently the license is owned by Morley CPA but paid for by the club- Treasurer approves	X	
Annually – bookkeeper performs these duties on request from the Treasurer who receives the notifications	X	
<ul style="list-style-type: none"> ○ Create and send out invoices and put in AR for the annual membership dues 	X	
<ul style="list-style-type: none"> ○ Create and send out invoices and put in AR for partial year as new members are inducted 	X	
<ul style="list-style-type: none"> ○ Prepare payment for RI dues 	X	
<ul style="list-style-type: none"> ○ Prepare payment for District Dues and Insurance 	X	
<ul style="list-style-type: none"> ○ Prepare payment for Donations programs (Sumac) 	X	
<ul style="list-style-type: none"> ○ Prepare payment for Club Runner 	X	
7 Monthly for each bank account		

Appendix B

Post all the deposits, credits, payments and bank charges monthly on all bank accounts	X	
Find and match deposit paperwork and attach to monthly bank account	X	
Find cheque copies and match payments paperwork and attach to monthly bank statement	X	
Match weekly meal receipts to paperwork from Front Desk – post separately: 50:50 expense; Happy Bucks and meal deposits	X	
Follow up on mystery deposits – there is always at least one	X	
Reconcile each bank account monthly	X	
Track donations paid to qualified donees- for reporting to the charitable return	X	
Manage and File Tax Rebate for GST and the Rebate for HST		X
8 Investments		
Post the monthly changes in the investments	X	
Post the revenue received – dividends and interest	X	
Reconcile the monthly investment cost balance monthly to the monthly investment statements	X	
Reconcile the cash balance on the investments monthly	X	
Prepare transfer funds for bursaries and mental health payments- Treasurer approves	X	
9 File Charities Return deadline is 6 months after the year end (December 31st)		X
This currently done using Morley CPA Profile Tax software		X
It can be e-filed		X
The club is required to use the detailed reporting schedules on the T3010as as we have more than \$100K in revenue annually		X
Oversee audit and appoint auditor (or Review Engagement)		X
10 Reporting and Budgeting		
Presenting the budget to the Club		X
Responsible for monitoring the budgets of all Club committees		X
Quarterly at the Board Meeting		X

Appendix B

Annual preparation of the budget		X
Compile budget as required by project managers or committee chairs		X
Keep track of donations received for specific things – in memoriam gifts, projects, that have restricted purposes and can only be spent on certain things		X
Monitor and track budgets and money-in for special projects and liaise with those committees (have a member of Finance Committee sit on each)		X
Prepare annual report of actual against budget		X
11 Monthly review of the Club accounts		
Check reconciliations are accurate and have no lingering old O/S amounts		X
Review the Financial reports and general ledger detail for any “odd” postings and incorrect coding		X
Troubleshoot issues with the bookkeeper	X	X
Initiate the budget process in May each year		X
12 Electronic Storage of Records Financial Records must be maintained for 7 years		X
All bank statements for the year – 5 TD accounts; 1 RBC account and Paypal account		X
Meeting records for attendance, meal receipts and meal deposit records		X
All deposits notifications		X
All charitable donations received		X
All charitable receipts issued		X
Minutes and resolutions that affect the finances		X
13 Paper Storage of records – by month. Maintain for 7 years (Bookkeeper maintains the current year’s file)		
Bank statements with reconciliation reports and related deposit slips and cheque stubs		X
All cheques issued with related paperwork / invoices		X
All deposits made with copies of all cheques and deposit receipts		X

Appendix B

All Interac E'transfer received		X
Other miscellaneous deposits or payments		X
Annual copy of the General Ledger and Journal entries		X
14 Treasurer is Trustee of the General Charitable Trust and Other Trusts		X
One of the Board of Trustees required to have oversight over the endowment funds and restricted purpose funds		X
Delegates responsibility to invest to the club's investment committee and is responsible for requesting the annual investment strategy and reviewing it with the Trustees at least 4 times a year		X
Required to keep up to date on ONCA and the Trustee Act		X
Required to exercise a high degree of fiduciary duty in respect of all the Clubs funds		X
Required to oversee major procurements to ensure it is fair and transparent, and competitive		X
Required to keep up to date on Privacy legislation		X
Liaises with Board of Trustees and ensure their recommendations are executed where feasible. Where not feasible, escalate to the Board.		X
Advise the Board on any matters Financial or where risk management is warranted		X