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Request for Proposal

External Audit Services

Issued by:

Canadian Hydrogen and Fuel Cell Association (CHFCA)

(October 31, 2022)

Intent to Respond:

(5:00 p.m. on November 11, 2022)

Response Deadline:

(2:00 p.m. on November 30, 2022)

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1.0 Introduction

CHFCA is seeking proposals from qualified CPA firms to audit its financial statements for the fiscal year ending December 31, 2022, with the possibility of reappointment for subsequent years through December 31, 2026. These audits are to be performed in accordance with the generally accepted auditing standards and the financial statements are to be prepared in accordance with Canadian Generally Accepted Accounting Principles applicable to not-for-profit organizations. CHFCA is not a government organization and is not a registered charity. It is a non-crown, not-for-profit regulatory authority.

2.0 Background (about CHFCA)

The Canadian Hydrogen and Fuel Cell Association (CHFCA) is a national sector association that supports industry, academia, government agencies, financial organizations and other stakeholders focused on hydrogen and fuel cell technologies and products. As the collective voice of Canada's world-leading hydrogen and fuel cell sector, the CHFCA's mission is to strengthen Canadian leadership, raise awareness of the benefits of the technology, and accelerate the adoption of its members' products and services in Canada and abroad. The CHFCA currently has more than 160 members across Canada and its provincial affiliates in British Columbia, Alberta and Quebec.

3.0 Project Objective

The objective of the audit is to express an opinion, as to whether the financial statements of CHFCA present fairly, in all material respects the financial position, results of operations and changes in cashflow in accordance with generally accepted accounting principles. Management will prepare the financial statements that will be subject to audit, and these statements will be available to the auditor.

During the engagement, the Auditor should be watchful of and report:

- Any significant or unusual transactions entered by CHFCA that Management and/or the Board of Directors should be made aware of.
- Any deficiencies in internal controls that are of sufficient importance to merit the attention of Management and/or Board of Directors.
- Any disagreements with Management about matters which are significant to the organization's financial statements.
- Any lack of compliance with Financial Management and Controls Policy.
- Any lack of accountability in the use and management CHFCA assets.

4.0 Expected Deliverables

The Vendor will adhere to all guidelines, timelines and requests specified in this RFP. Deliverables include but are not limited to:

- Prepare an auditor’s report and management letters in a format consistent with generally auditing standards.
- Discuss the auditor’s report and management letters with management and the Audit Committee prior to their distribution.
- Meet audit or reporting dates as set out below.
- Provide a management letter that identifies areas of concern or weaknesses found, recommendations for improvement, and management’s response on any concerns identified.
- Complete scope of work.
- Provide weekly updates of work to CHFCA.

The expected key dates and key deliverables for the year ending December 31, 2022, and timing related to the audit are as follows. The RFP is for one year with options to extend annually for up to three more years. Subject to the changes in dates, the expected deliverables will be the same each year. This timing should be considered indicative only:

Event (Auditor attendance required)	Key dates/timing
Audit plan presentation by the auditors to Audit Committee	Late February 2023
Completion of year-end audit work	Late March 2023
Completion and presentation of draft financial statements and management letter to the Audit Committee	Late May 2023
Audit Committee meeting to review financial statements and management letter	Early June 2023
Board meeting to review and approve final audited financial statements and management letter	mid- June 2023
Completion and submission of the CRA not-for-profit return	June 2023

5.0 RFP Guidelines:

5.1 Key CHFCA Contact

Ivette Vera-Perez will be the sole CHFCA contact for this project. All inquiries related to this RFP will be addressed to her.

Email: iveraperez@chfca.ca

Cell no: 416 889 9804

5.2 Announcement of Intent to Respond

All contractors must indicate their intent to respond to CHFCA by email to the main contact by 5:00 p.m. (PST) on November 11, 2022.

Should you choose not to respond, please delete all electronic copies you have received.

5.3 RFP Timeline

All timelines shown are Pacific Standard Time (PST) and no later than 5:00 p.m. of specified date:

Milestone	Scheduled Date
RFP Issuance	October 31, 2022
Intent to Respond Due	November 11, 2022
Final Date to Submit Vendor Questions via Email to Main Contact	November 18, 2022
RFP Response Due	November 30, 2022
Selection of Firm by Audit and Governance Committee	December 15, 2022
Completion - Appointment of the Audit Firm at Special Board Meeting	December 20, 2022
Inform selected firm of the decision	December 21, 2023

CHFCA reserves the right to modify the schedule as circumstances require.

5.4 Negotiation

CHFCA reserves the right to negotiate with any or all Vendors who submitted a proposal.

5.5 RFP Questions and Answers

Each Vendor is responsible for ensuring that it has all information necessary to prepare its proposal and for independently verifying and informing itself with respect to any terms or conditions that may affect this proposal. All inquiries related to the RFP shall be directed to the contact listed in section 5.1.

5.6 Acceptance of Proposal

CHFCA reserves the right to reject any or all proposals or to accept the proposal deemed most favorable to the company. All proposals must include a statement of authorization to submit a proposal signed by a principal of the Vendor.

The submission of a proposal does not constitute a legally binding agreement between CHFCA and any Vendor.

6.0 Proposal Requirements

6.1 Declaration of No Conflict of Interest

The vendor must declare any real, potential or apparent conflict of interest related to working on this project in their submission.

6.2 RFP Submissions

Submit an electronic copy of your proposal to the contact as indicated in section 5.1. All responses must be received on or before 2:00 p.m. PST on November 30, 2022.

The Vendor's proposal must include and address the following:

- 1) An Executive Summary – which shall briefly summarize the key aspects of the proposal and the primary contact person for the prospective vendor.
- 2) Separate Submission of the following: Technical and Cost Information

6.2.1 Technical Proposal:

The Technical proposal must include the following:

- Introduce the Audit firm and audit team, including the capability of the firm and team.
- Provide a statement declaring the Vendor has no conflict of interest.
- Provide a description of the Vendor's history, experience and recent relevant audits, ideally noting experience in not-for-profit, agencies and/or administrative authorities.
- Demonstrate understanding of the scope and complexity of the required work. • Provide a description of Vendor's abilities related to audit services. Clearly outline if any services will be outsourced.
- Identify the person(s) who would be involved in the audit, their proposed role on the audit, and their experience and qualifications to fulfill that role.

- Describe any professional and technical services that will be called upon to assist in the audit.
- Indicate the Vendor's ability to meet the timelines as set out herein.
- Provide a detailed description of the Vendor's proposed audit strategy, its processes and deliverables.
- Provide a proposed timeline for each component of the audit services to be provided.
- Outline the methodology and approaches that would be used in carrying out the audit.
- Include a minimum of two (2) client references (names, phone numbers and email addresses) who may be contacted to confirm the satisfactory delivery of service by key team member(s) on previous assignments.
- Provide a description of any value-added services.

6.2.2 Financial Proposal:

The financial proposal must include all Vendor costs associated with meeting all deliverables and requirements. Based on scope of work contained within the submitted proposal, the successful Vendor(s) will be expected to submit a detailed breakdown of all fees relative to the specific project components as well as related expenses for 2022. A tally of all costs will be provided as a total lump sum fee for 2022 and for years 2023-2025, if reappointed. Separate lump sum prices will be required for each of the four years.

Respondents may propose to invoice on an interim or final cost basis. Regardless of the method used, invoices must clearly identify the costs associated.

Mandatory Requirements	Requirement Met
1. Audit proposed work plan and timeline	
2. Audit methodology proposed to complete the audit	
3. A cost quotation that has all-inclusive costs for the proposed audit work which will be performed for the first fiscal year and for each of the subsequent three (3) years.	
4. Costs identified in the proposal that clearly establish the basis of remuneration identifying both the hours of work and hourly rates for appropriate categories of audit staff and appropriate out-of-pocket expenses	

7.0 Evaluation Process and Criteria

The evaluation process to determine the successful Vendor will involve both qualitative and quantitative elements. As a general framework, all proposals presented by Vendors will be evaluated in the context of the overall value that it brings to the initiative. While cost is a significant part of the evaluation criteria, it will not be the sole determinant. Proposals will be reviewed and ranked according to the technical and financial criteria.

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