

Request for Proposals – Bookkeeping Services

Background on IAF

As the only national organization dedicated to supporting Inuit artists working in all media and geographic areas, the IAF has sought to empower and support Inuit artists' self-expression and self-determination, while increasing the public's access to and awareness of artists' work for more than 34 years.

For over three decades, the IAF's flagship program has been the award-winning *Inuit Art Quarterly (IAQ)* magazine. Focused on the arts and artists of Inuit Nunangat, the *IAQ* is the only publication in the world dedicated to circumpolar Indigenous arts and reaches readers through its print publication, online publishing and the *IAQ* Profiles. The IAF also manages the iconic Igloo Tag Trademark, which has been protecting Inuit artists from cultural appropriation and fraud since 1958, and provides a suite of services to artists, including the Kenjuak Ashevak Memorial Award.

The IAF is a registered charity in Canada and the United States, incorporated until the *Canada Not-for-Profit Corporations Act*. It is governed by a nine-member Board of Directors, the majority of whom are Inuit, and employs 25 people across the country.

The IAF averages an operating budget of approximately \$1.8 million dollars and requires an external accountant to assist the organization in its monthly, quarterly and annual accounting responsibilities. The IAF's finances are also subject to an annual external audit, which is performed by a third-party and not included in this RFP.

The IAF's main office is located in the Junction Triangle Neighborhood in Toronto, ON, on the ancestral and traditional territories of the Mississaugas of the Credit, the Haudenosaunee, the Anishnaabe and the Huron-Wendat, the original owners and custodians of this land. Today, this place is home to many, including a diverse urban Indigenous community of Inuit, First Nations and Métis.

Requirements for Services

To be considered a qualified bookkeeper and/or accounting service, the successful applicant must be:

- Independent, and not employed by the IAF or a member of the Board of Directors;
- A member in good standing of a recognized accounting body in Ontario.

Under the direction of the Executive Director, the successful applicant will maintain all necessary financial bookkeeping to ensure the smooth and compliant financial operation of the organization. The bookkeeper will:

- Reconcile IAF bank accounts (both investments and operating) and provide monthly bank reconciliation reports;
- Receive and record revenues using the deferral method, recognizing revenue in when related expenses are incurred, and make authorized payments to vendors;
- Prepare monthly/quarterly budget to actual summary and detail reports for review by senior management and the Board of Directors;
- Prepare and process biweekly payroll and associated government remittances, with biweekly reconciliations, as well as Records of Employment, as needed;
- Prepare and file GST/HST remittances quarterly, after approval;
- Generate T4 and T4As annually;
- Enter all journal entries in Quickbooks Online on a weekly basis;



- Assist with grant reporting, where necessary, including CADAC data entry;
- Develop and update financial policies and procedures in collaboration with IAF staff;
- Assist the Executive Director with the fiscal year end in March and prepare for its external audit annually; and
- Prepare the IAF's annual T3010 charity tax return and liaise with the IAF's American accountants to provide necessary information for the preparation of its annual 990 and FBAR filings.

Additionally, the IAF values employment equity and strongly encourages applications from either individuals or firms owned by and/or employing Inuit and other Indigenous, Black and/or racialized people; people with disabilities; all genders; and the 2SLGBTQIA+ community.

Term of Accounting Services

The contract for accounting services will be for a period of one year, beginning September 1, 2021, with a possibility of renewal for up to four additional years.

RFP Schedule

The anticipated timeline for awarding this contract is:

- RFP issued: July 8, 2021
- Closing date for proposal submission: July 30, 2021
- Interviews for short-listed firms begin: August 9, 2021
- Contract awarded (expected): August 23, 2021

Proposal Content

In order to be considered, proposals must include the following:

1. **Qualification:** Please demonstrate your capacity to perform the accounting services listed in this RFP in accordance with Canadian accounting standards for not-for-profit organizations. Please note any team members who would be working on the IAF's account and any previous non-profit accounting experience, which is required.
2. **References:** Three references of current and/or past clients, including the length of time worked with each and contact information.
3. **Estimated fees:** Please state the estimated fee for providing the services listed in this RFP, as well as any adjustments you may anticipate for future years, should the contract be extended.
4. **Task/Activity Plan:** Please specify the number of hours and general schedule you would implement for each monthly cycle and biweekly payroll.
5. **Additional Administrative Components:** Please include any relevant additional information, including but not limited to a description of any expenditures included in the contract (such as postage, internet, etc.), any expenditure that would be billed separately, and any billing rates for expanded services, should the need arise.

Evaluation Procedure

Prior to the submission date, any questions may be submitted to the same email; answers can be expected within 24-48 hours of submission on business days.

Once proposals are received, they will be assessed and successful applicants invited for an interview to discuss their proposals via Zoom. Proposals will be evaluated against a set criteria, which is:

| Criteria | Evaluation |
|---|-------------------|
| Project Understanding: <ul style="list-style-type: none"> • Accounting service requirements • IAF's goals, needs and objectives • Clarity of proposal (concise, consistent, comprehensible) | 30% |
| Qualifications: <ul style="list-style-type: none"> • Reputation, proven performance and relevant experience • Experience in similar organizations • Technical and management capability, capacity and skills | 30% |
| Proposed schedule <ul style="list-style-type: none"> • Work plan and schedule by tasks • Realistic timetable • Includes time for IAF's input, questions and potential delays | 15% |
| Cost | 25% |

Proposal Conditions

1. The information contained in this RFP is supplied solely as a guideline for applicants. While every reasonable attempt has been made to ensure its accuracy, the IAF does not guarantee or warrant its accuracy, nor is it necessarily comprehensive.
2. Submitted proposals must be signed by the person(s) authorized to sign on behalf of the applicant or company and binds them to the statements made in the proposal.
3. By submitting, the applicant agrees to all the terms and conditions of the RFP.
4. Applicants are solely responsible for their own expenses in preparing the proposal, presentation of the proposal or any costs incurred in the interview and/or negotiation of a contract with IAF.
5. The applicant is entitled to amend its proposal at any time before the close of the RFP. At the close of the RFP, all proposals become irrevocable and applicants cannot change the wording or content of submitted proposals. By submitting a proposal, the applicant agrees that, should it be selected, they will enter into an agreement with the IAF.
6. Proposal prices must be firm for a minimum of 90 days.
7. If a written agreement cannot be negotiated within 20 business days of notification to the applicant initially selected, the IAF may, at its discretion, terminate negotiations with that applicant and either negotiate an agreement with the next highest qualified applicant or cancel the RFP and not enter into an agreement with anyone.
8. The selected applicant will be permitted access to IAF files and reports that relate to this RFP. This information is confidential and must not be disclosed without the written permission of IAF.
9. Any agreement resulting from this RFP will be governed by and will be interpreted in accordance with the laws of Ontario.

How to Submit

Proposals must be submitted to the IAF's Executive Director, Alys Procida, at executivedirector@inuitartfoundation.org no later than 5 PM EST on July 30, 2021.

If you require accommodation in the recruitment process, please email the IAF's Operations Manager, Brittany Holliss, bholliss@inuitartfoundation.org.