



CONTINUING OUR JOURNEY
NIB Trust Fund

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REQUEST FOR PROPOSAL (RFP)

External Financial Services

Introduction

National Indian Brotherhood (NIB) Trust Fund was established in 1975. The NIB Trust Fund supports education programs aimed at healing, reconciliation, and knowledge building. Funds are available to First Nation and Métis individuals and organizations through a competitive application process. The goal of the NIB Trust Fund to help First Nations and Métis people, organizations and communities address the long-lasting impacts of the Indian residential school's system, and to support education programs aimed at healing and reconciliation over many years. All NIB Trust funding is accessed through a competitive application process.

To date, the NIB Trust Fund has funded over 440 Group Projects including language and cultural revitalization programs, back to the land programs, teaching circles, youth camps, traditional kinship connections, student support, certified training and scholarship programs. In addition, it has approved funding for 2,200 First Nation and Métis individuals engaged in Post-secondary, cultural learning, or training and certification.

Learn more about NIB Trust Fund at: <https://nibtrust.ca/>

Past annual reports, including audited financial statements are available at:

<https://nibtrust.ca/about/annual-reports>

<https://nibtrust.ca/about/financial-statements>

Background

The NIB Trust Fund is seeking a financial services provider to provide a full range of financial services and supports beginning April 2021. Currently, there is an in-house Finance Officer that will remain, however the NIBTF requires payroll support, financial oversight, and investment service monitoring.

NIB Trust Fund currently employs seven staff and an Executive Director and has a Financial Oversight contracted with an outside organization. The NIB Trust Fund keeps its books and records, process its

payroll and some finance activities on the reserve. Over the last three (3) years, on average, the NIB Trust Fund issued payments to individuals and organizations in an amount of \$10 million dollars. Currently, the NIB Trust Fund had its audit field work completed between each May to June. The final audited Financial Statement and audit opinion must be presented to the Board of Trustees by the end of June and presented to all the Chiefs at the Annual General Assembly in July.

Scope of Work

NIB Trust Fund is looking for a professional accounting firm that can provide a timely and seamless transition for early 2021. We need a full range of financial services as follows:

Recurring Services

1. Bookkeeping

- Review data entries prepared by the in-house Finance Officer including:
 - Review accounts receivable invoices;
 - Review cash receipts, in summary format;
 - Review accounts payable invoices, payments;
 - Post credit card charges in general ledger;
 - Review month-end adjustments entries, including prepaids, capital assets amortization, revenue recognition, investment reconciliation, etc.; and
 - Review of bank reconciliations and other balance sheet reconciliation as required.

2. Payroll Services

- Prepare payroll and T4 information;
- Payroll filings; and
- Implement payroll changes as directed by legislation.

3. Finance Analysis Services

- Review the monthly financial reporting and budget variance analysis to be provided to management for submission to the Finance Committee and/or Board;
- Track expenses incurred during the year for project / other restricted grants;
- Interpretation of financial information;
- Projections and forecasts for planning purposes;
- Contribution of financial details to funder's reports and funding proposals; and
- Attend meetings if necessary and provide answers to questions from the Finance Committee, Board, Investment Advisors and NIBTF Management.

4. Investment Reconciliation/ Analysis Service

- Review monthly investment report from the custodian;
- Review reconciliation entries prepared by the Finance Officer;
- Review reconciliation report prepared by the Finance Officer;
- Review withdrawal/transfer letters between investment accounts, between an investment account and business banking account;
- Review Monthly investment summary prepared by the Finance Officer;

- Assist with audit request on investment accounts; and
- Report to the Board of Trustees if necessary.

5. Annual Services

- Audit support, including preparing year-end working papers and drafting the of year-end financial statements, including Statement of Operations and changes in fund balances, statements of financial position, statement of Cash Flow;
- Compiling expense (invoice, receipt, contract, payment details, etc.) and revenue (grant letter, donation letter, bank deposit, etc.) supporting documentation for the auditor during the year-end audit process;
- Review and submit T3010 Registered Charity Information Return;
- Canada Revenue Agency (CRA) correspondence, as necessary; and
- Review and submit semi-annual PSB (Public Service Rebate) forms and any other government remittances.

6. Non-Recurring Services

- Advice on new issues that may affect the NIB Trust Fund, including changes in accounting standards, tax legislation, regulations, and policies;
- Review current processes and reporting for any suggested improvements to help prevent errors, fraud & theft;
- Identification of potential issues for a “no surprise” audit;
- Set up new projects or initiatives that are undertaken by NIB Trust Fund;
- Access to Chartered Professional Accountant (CPA) for advice on topics like cash flow management, financing, liquidity, and operating activities; and
- Data migration and set-up, potentially from other accounting software applications.

Timeline and Selection Process

NIB Trust Fund invites professional accounting firms to submit proposals to perform the yearly finance oversight services for a term of one (1)-year contract from April 1, 2021 to March 31,2022. The contract is renewable for up to three years.

It is expected that interviews will be held in mid-February with a short list of financial service providers. The Contractor should be able to work within constraints of budget, schedules, and skill shortages.

Mandatory Bid Requirements:

To be considered, each bid submitted in response to this Request for Proposal (RFP) must fulfill the following mandatory requirements:

- The financial service provider must have experience with not-for-profit/charitable entities and the service must be performed in accordance with Generally Accepted Auditing Standards; and
- The financial service provider has a strong financial viability and commitment to the not-for-profit/ charitable sector, including various experience with similar types of entities.

OTHER BID REQUIREMENTS

Interested parties should submit a proposal that includes:

- Outline of services based on understanding of the NIB Trust Fund needs;
- Cost of providing service;
- Estimated date for start of contract;
- Qualifications and experience of staff who will be providing the service;
- Experience with leading software technologies and third-party apps;
- Location of the office to provide the service;
- Detail the experience the firm has with providing not-for-profit/charitable auditing and tax services; and
- Three references of other charities or non-profits that have received service in the last two years.

Proposals will be evaluated based on the following criteria:

- The depth and breadth of qualifications and expertise of the bidder -- all submissions should clearly demonstrate experience and expertise in Financial Services, management and oversight;
- Demonstrated knowledge and experience working with Indigenous Peoples, including First Nations;
- Feedback and testimonials from past clients, employers on similar projects; and
- Proposed budget and timelines.

Submission Instructions

Submit proposals and questions by email to:

Naomi Racette

Executive Director

NIB Trust Fund

46 Irene Roundpoint Rd.

Akwesasne, Ontario

K6H 0G5

Email: nracette@nibtrust.ca

Deadline for receipt of proposals: **Friday, February 12, 2021 by 5:00PM EST.**

Rights of the NIB Trust Fund

This is an RFP and not an invitation to tender. The reader is hereby advised that the NIB Trust Fund reserve the right to:

- Accept a proposal without negotiation;
- Negotiate changes to the technical or financial content of the successful proposal;
- Cancel or reissue this RFP at any time;

- Reject any or all proposals received in response to this Request for Proposals;
- Accept any proposal in whole, or in part;
- Cancel and/or re-issue the modified version of a given RFP requirement at any time;
- Award one or more contracts;
- Verify all information provided with respect to a given RFP requirement, including the right to request a confirmation of the bidder's legal status and signed documentation; and
- Award contracts without competition for follow-up work, if any, to the selected bidder for a given project requirement.

NIB Trust Fund thanks all providers for their interest in this opportunity.