

SOAR

Request for Proposal (RFP) Nonprofit Audit, Form 990, and Single Federal Audit Services

RFP Release Date: 04/15/2025

Proposal Due Date: 05/16/2025

Contact Information:

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Introduction

Shaping Our Appalachian Region, Inc. is a nonprofit organization dedicated to transforming lives through meaningful employment, empowering individuals to achieve economic self-sufficiency and contribute to growing communities. We are seeking proposals from qualified accounting firms to perform an audit of our financial statements for the fiscal year ending 06/30/2025, in accordance with Generally Accepted Auditing Standards (GAAS), and to prepare IRS Form 990. Additionally, we require a Single Federal Audit for compliance with federal grant requirements under the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR Part 200).

This RFP outlines the scope of work, selection criteria, and timeline for submitting proposals.

Scope of Services

The audit services required include, but are not limited to, the following:

1. **Financial Statement Audit:**
 - Perform an audit of the organization's financial statements for the fiscal year ending 06/30/2025 in accordance with GAAS.
 - Provide an audit report that includes an opinion on the financial statements, in accordance with the applicable auditing standards.
 - Evaluate internal controls and provide any necessary recommendations for improvements.
2. **Form 990 Preparation:**
 - Prepare the IRS Form 990 for the fiscal year ending 06/30/2025.

- Provide the necessary documentation and work papers for the form's completion.
 - Ensure the form complies with IRS regulations and nonprofit reporting requirements.
 - 3. **Single Federal Audit** (if applicable):
 - Perform a Single Audit in accordance with 2 CFR Part 200 for any federal funds the organization has expended during the fiscal year.
 - Provide a report on compliance with federal program requirements and an opinion on the financial statements related to the federal programs.
 - Review and assess the organization's compliance with federal regulations, including monitoring any findings from prior audits.
 - 4. **Audit Deliverables:**
 - Draft and final audit report, including the financial statement audit, Single Audit report (if applicable), and management letter.
 - Completed IRS Form 990 and necessary work papers.
 - Communication with the Board of Directors and management regarding audit results.
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Proposal Requirements

Interested firms should submit a proposal that includes the following:

1. **Firm Overview:**
 - A description of the firm, including its history, services, and areas of expertise, particularly in nonprofit audits and Single Audits.
 - A list of nonprofit clients or organizations with similar size and scope that the firm has worked with.
2. **Experience and Qualifications:**
 - Resumes of the audit team members who will be assigned to this project, including their relevant certifications (e.g., CPA) and experience in auditing nonprofit organizations.
 - Examples of previous audits performed for similar organizations, including a description of the firm's experience with Form 990 preparation and Single Audits.
3. **Proposed Approach:**
 - A detailed approach to performing the audit and preparation of Form 990, including timelines and key milestones.
 - An explanation of how the firm will ensure compliance with federal regulations if a Single Federal Audit is required.
4. **Cost Proposal:**
 - A detailed cost estimate for the audit, including Form 990 preparation and the Single Federal Audit (if applicable).
 - A breakdown of the hourly rates for staff members who will work on the audit, including estimated time for each phase of the audit.
5. **References:**
 - At least three (3) references from nonprofit organizations with similar needs.

6. **Additional Information:**

- Any additional information that may assist the selection committee in evaluating the firm's qualifications.
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Selection Criteria

Proposals will be evaluated based on the following criteria:

1. **Experience and Qualifications** (25%)
 - Relevant experience with nonprofit audits, including Form 990 preparation and Single Federal Audits.
 2. **Proposed Approach and Methodology** (30%)
 - Clear, effective, and efficient approach to performing the audit and ensuring compliance.
 3. **Cost** (20%)
 - Reasonableness and transparency of the cost proposal.
 4. **References** (15%)
 - Positive feedback from previous clients, particularly nonprofits of similar size and complexity.
 5. **Timeline** (10%)
 - Ability to meet the proposed timeline for completion of the audit.
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Audit Timeline

The proposed timeline for the audit and submission of Form 990 is as follows:

- **Audit Kickoff Meeting:** 07/01/2025
 - **Fieldwork (Virtual) Start Date:** 08/15/2025
 - **Draft Audit Report Submitted:** 12/15/2025
 - **Final Audit Report and Form 990 Submitted:** 12/31/2025
 - **Board Presentation:** March 2026
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Submission Instructions

Please submit your proposal in electronic format (PDF) by 5:00 pm on 05/16/2025 to soarrfp@soar-ky.org. All proposals should be in compliance with the requirements outlined in this RFP.

Questions

Any questions related to this RFP must be submitted in writing by 05/01/2025 to soarrfp@soar-ky.org. Responses to all questions will be provided to all interested parties.

Thank you for your interest in providing audit services for Shaping Our Appalachian Region. We look forward to reviewing your proposal.

Sincerely,

Keriston Smith

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