



## REQUEST FOR QUOTATIONS (RFQ): AUDIT SERVICES

Making Cents International (<https://www.makingcents.com/>) is accepting quotes from CPA firms to provide audit services for our company. We invite your firm to submit a quote proposal to us by November 22, 2019.

### Background

Making Cents International (Making Cents), an S-corporation registered in Delaware, is a woman-owned small business established in 1998. As a results-driven international development firm founded on the principles of social entrepreneurship, Making Cents works with partner organizations in 60+ countries to build their capacity to support the people they serve—from the smallholder farmers who feed the planet to the young leaders and entrepreneurs who shape our communities. The company is headquartered in Washington, DC, employing 20 US-based employees. The company's annual revenue is budgeted at approximately \$5 million; its major sources of revenue include contracts with the US Government, other government funders, and private entities. Making Cents has a December 31 fiscal year-end and uses QuickBooks for all accounting and an online timekeeping system (SpringAhead). The majority of transactions are via three corporate credit cards, wire transfers, and electronic fund transfers.

### Audit Timing

Making Cents anticipates being prepared for the audit fieldwork to begin by February 17 and expects the delivery of the financial statements and management letter by May 1.

### Services To Be Provided

Making Cents is seeking a qualified CPA firm with extensive experience with Federal government project funding and FAR 31.2 cost principles to perform the following:

1. Annual audit in accordance with generally accepted auditing standards (and government auditing standards, as applicable) for the year ending December 31, 2019.
2. Internal control letter and recommendations on improving internal controls.

### Proposal Requirements

1. Name, address, telephone number, and email address for principal contact.
2. Executive summary of the reasons why Making Cents should engage your firm to provide audit services. Describe your firm's experience in providing auditing services to companies in the international development industry, as well as businesses of comparable size to Making Cents. Include your total fee in the executive summary.
3. Background of the firm, including years in business, number of employees, and industry specialty. Is your firm considered a small businesses, minority-owned, or women's business enterprise? If so, please include.
4. Describe your firm's basic approach to performing an audit including preliminary risk assessment, reliance on substantive testing, tests of controls, and interim fieldwork.
  - Include the size of the audit team, phases of the audit, and timing of fieldwork.
  - Describe the intended use of any affiliate member firm personnel.
  - Identify the areas that will receive primary emphasis.

5. Identify the engagement team that will be performing the audit and provide biographies detailing their experience serving organizations similar to Making Cents.
6. Provide a timeline for planning, fieldwork, and expected completion of the audit.
7. Describe your philosophy on communicating issues with management.
8. Set forth your fee proposal for the 2019 audit. Please describe any discounts or price guarantees available for multiyear engagements. Describe how you will bill for out-of-scope work or special projects.
9. Include a copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments.
10. Discuss your independence with respect to Making Cents.
11. Provide the names and contact information for three clients similar to Making Cents.
12. Sign the Certifications enclosed with this RFQ and include as an attachment.

### **RFQ Costs**

Any resources expended by your firm in responding to this RFQ, including any costs incurred in proposal preparation, presentation or site visits, are the sole responsibility of your firm.

### **Inquiries**

Inquiries concerning this RFQ should be emailed to [info@makingcents.com](mailto:info@makingcents.com) by 5 pm Eastern Time, November 8, 2019. Include "Audit Inquiry – (Firm name)" in the subject line. Responses will be provided by November 15, 2019.

### **Proposal Deadline**

The deadline for receipt of your proposal is 5 pm Eastern Time, November 22, 2019. Please email your proposal to [info@makingcents.com](mailto:info@makingcents.com). Include "Audit Proposal – (Firm name)" in the subject line. We would appreciate a response if you decline to submit a proposal.

### **Evaluation of Proposals**

Making Cents will evaluate all proposals on a qualitative basis. Criteria will include:

- Experience with organizations of similar size and complexity.
- Completeness and timeliness of your firm's response to this request for proposal.
- Interviews with engagement personnel to be assigned to our engagement.
- Results of discussions with references provided.
- Pricing for 2019 audit services and future year audit services.

Proposals will be reviewed in-house as they are received. One or more firms may be contacted to present its proposal to senior management. We expect to make a final decision by December 20, 2019.

Attachment:

Required Certifications

## Required Certifications

On behalf of the Offeror:

1. The individual signing certifies that he/she is authorized to contract on behalf of the Offeror.
2. The individual signing certifies that the Offeror is not involved in any agreement to pay money or other consideration for the execution of this agreement, other than to an employee of the Offeror.
3. The individual signing certifies that the prices in this proposal have been arrived at independently, without consultation, communication, or agreement, for the purpose of restricting competition.
4. The individual signing certifies that the prices quoted in this proposal have not been knowingly disclosed by the Offeror prior to an award to any other Offeror or potential Offeror.
5. The individual signing certifies that there has been no attempt by the Offeror to discourage any potential Offeror from submitting a proposal.
6. The individual signing certifies that the Offeror is a properly licensed certified public accountant or a public accountant licensed on or before *(date of licensing)*.
7. The individual signing certifies that the Offeror meets the independence standards of the Government Auditing Standards.
8. The individual signing certifies that he/she is aware of and will comply with the GAO's continuing education requirement of 80 hours of continuing education every two years and that 24 hours of the 80 hours of education will be in subjects directly related to the government environment and to government auditing for individuals.
9. The individual signing certifies that he/she is aware of and will comply with the GAO requirement of an external quality control (peer) review at least once every three years.
10. The individual signing certifies that he/she has read and understands all of the information in this Request for Quotation.
11. The individual signing certifies that the Offeror, and any individuals to be assigned to the audit, does not have a record of substandard audit work and has not been debarred or suspended from doing work with any federal, state, or local government. (If the Offeror or any individual to be assigned to the audits has been found in violation of any state or AICPA professional standards, this information must be disclosed.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Offeror's Firm Name)

\_\_\_\_\_  
(Signature of Offeror's Representative)

\_\_\_\_\_  
(Printed Name and Title of Individual Signing)