

Request for Proposal Nonprofit Bookkeeping/Accounting Services

Statement of Purpose

Charities Review Council a 501(c)3 nonprofit organization is seeking proposals for contracted bookkeeping/accounting services. All proposers must have relevant nonprofit experience and proficiency with QuickBooks Online.

Background Information

Charities Review Council (The Council) is a 71-year old nonprofit whose mission is *“to mobilize informed donors and accountable nonprofits for the greater good.”* We do this by supporting an authentic, engaged relationship between donors and nonprofits, with our Accountability Standards® as the foundation for said relationship. A significant shift in the staffing model for the Council was launched in spring of 2016, transitioning the work described here to an external consultant after the Associate Director position was eliminated. The Council is currently completing a contract with a vendor and seeking to find a new vendor to provide the scope of work described herein.

Scope of Work

Charities Review Council is seeking an accounting partner with deep client expertise in the nonprofit sector, including competence with restricted/non-restricted funds, UCOA (unified chart of accounts for nonprofit organizations) and the translation of these accounts into the nonprofit reporting requirements mandated by law. The Council’s annual budget ranges from \$450,000 - \$700,000 annually and operates on a calendar fiscal year.

1. Bookkeeping Services

- Accounts Receivable:
 - Receive and record revenue as dictated by GAAP.
 - Deposit frequency 2x per month
 - Approximately 500 checks received annually (average of 35 per month w/heavier at year-end)
- Accounts payable:
 - Make payments to vendors and foster families
 - Averages 25-30 invoices per month
 - Credit cards include one debit card (1-5 transactions per month) and two employee cards (5-10 transactions per month)
 - Prepare annual form 1099 filings
- Payment avenues include:
 - Stripe (Specific to Online donations and DEI toolkit)
 - Elavon (Offline Credit Card processing)
 - EFT from various vendors (e.g. GiveMN/K Foundation, Benevity, United Way)

- Maintain costs by program and/or programs (Class function in QuickBooks)
- Follow the established Cost Allocation procedure.
- Work with development staff to assist with grant reporting
- Enter Payroll information into QuickBooks.
- Payroll provider is CBIZ; every two week recurring payroll set up, one employee with hourly rate, staff reports hours each Monday prior to Tuesday submission.
- Maintain Deposit and Vendor files by Fiscal Year
- Follow Accrual Accounting method for maintaining the books
- Monthly reconciliation of bank accounts as well as reconciliation of all balance sheet accounts
- Monthly reconciliation of fee for service revenue (i.e. Accountability Wizard® Fees and DEI Toolkit Fees)
- Programs tracked in financials include Nonprofit Services, Nonprofit Donor Relations, Donor Services
- Monitor and record release of restricted funds (currently no government funding), both time (3) and project (2-4) restricted grants
- Identify areas for management review regarding process and practice to improve efficiency and ensure compliance

2. Financial Reporting

- Budget to Actual summary and detail
- Prepare monthly statements of Income & Expense, Balance Sheet, 18-month rolling cash flow or other reports as necessary typically by the 8th working day of the month
- Prepare periodic reports as required by Executive Director and Board of Directors
- Maintain fixed asset inventory and depreciation/amortization schedule
- Present financials to Management on monthly basis with one meeting per month to review financials with Executive Director

3. Budget Preparation

- Prepare budgets and allocations for multiple programs and funding sources
- Prepare and submit periodic budget amendments to grantors

4. Audit Preparations

- Participate in financial audits and reviews conducted by funding agencies, including document preparation and onsite support
- Prepare year-end reports, schedules and other documents requested by auditor
- Provide audit process support as needed; research and resolve issues as they arise
- Provide reports and data as requested for the completion of annual tax returns
- Audit timing is spring with field work usually taking place in April; audit issued in May for board approval in June.

Term of Contract

Initial contract will be for 1 year with an option to extend the contract for 3 one-year contract periods.

Cost Proposal

Bidders are requested to submit a project price, include each service and detailed fee schedule. Selected proposers will be paid net 10 monthly with an approved invoice. Any adjustments, additional expenditures, or other service outside of the scope of this proposal must be pre-approved. Budget range for Council's contract is \$750 - \$1200 per month.

Proposal Contents

Please use the following format when preparing your response. Please limit the proposal to three pages, excluding attachments.

Section 1: Proposer Information: Company name, primary contact, email, phone, etc.

Section 2: Scope of work/description of services and approach to bookkeeping/accounting services, particularly as it relates to GAAP Guidelines for nonprofits, and accounting for restricted funding

Section 3: Firm's qualifications: Summary of previous similar work for a nonprofit organization; familiarity with QuickBooks online.

Section 4: Attachments:

- Cost Proposal: Budget and narrative
- Resumes: For key personnel working on this project
- Professional References: At least 3 references for which proposer has performed similar work; include the current contact information for each
- Other: Proposers may include a brief sample of their work, or other materials to demonstrate their capabilities to complete the work, not more than 3 additional pages

Selection Process

Proposals will be reviewed for completeness, proposer experience, experience with previous similar work, excellent references, and reasonableness of cost proposal.

Interviews may be requested with select proposers.

Proposal Submission

Questions and completed proposals shall be submitted electronically to Executive Director, Kris Kewitsch, kris@smartgivers.org.

Timeline

Questions shall be submitted by 12:00 pm on November 17, 2017

Reponses to questions will be emailed no later than December 1, 2017

Completed proposals due by 5:00 pm on December 15, 2017

Selected bidder will be notified in writing by January 15, 2017. Work will begin February 2018.