



Agency on Aging of South Central Connecticut, Inc.

**Request for Proposal for Financial Audit
For the Five Fiscal Years Ending 9/30/2023-9/30/2027**

Specifications:

- 1) The audit is to be conducted in compliance with the Federal & State Single Audit and in accordance with generally accepted auditing standards as set forth by the Comptroller General of the United States and the United States General Accounting Office Government Auditing Standards (“Yellow Book”-current revision).
- 2) The audit shall include statements as required by the Office of Management & Budget as set forth in Circular A-133.
- 3) The auditor shall express an opinion as to the Agency’s financial statements, accounting principles, internal controls, and its compliance as applicable to the requirements of Federal and State Single Audit Acts.
- 4) The auditor shall include the preparation of Internal Revenue Service-Form 990 and its related schedules and preparation of Form-PCUREG-01 as required by the Department of Consumer Protection, Public Charities Unit of the Office of the Secretary of State (Connecticut).
- 5) The audit shall include the following schedules and statements:
 - a) **Financial Statements**
 - i) Independent Auditors' Report
 - ii) Statements of Financial Position
 - iii) Statements of Activities
 - iv) Statements of Functional Expenses
 - v) Statements of Cash Flows
 - vi) Notes to Financial Statements

c) Reports in Accordance with Government Auditing Standards

- i) Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.

d) Reports in Accordance with OMB Circular A-133

- i) Independent Auditors' Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133
- ii) Schedule of Expenditures of Federal Awards
- iii) Notes to Schedule of Expenditures of Federal Awards
- iv) Schedule of Findings and Questioned Costs - Federal Awards

e) Reports in Accordance with State Single Audit Act

- i) Independent Auditors' Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with the State Single Audit Act
- ii) Schedule of Expenditures of State Financial Assistance
- iii) Notes to Schedule of Expenditures of State Financial Assistance
- iv) Schedule of Findings and Questioned Costs - State Financial Assistance

f) Auditor's Letter on Compliance – Professional Standards

g) Auditor's Letter on Internal Control

- 6) The draft of the Audit report, with all required documents, statements, and schedules, is to be received by the agency by the 3rd Wednesday in February of each year.
- 7) In early February, a conference to review the audit draft will be held with the President & CEO and the CFO.
- 8) In the following weeks, please be prepared to meet with the Finance Committee of the Board of Directors and then present the audit to the full Board of Directors.
- 9) On or before March 31 of each year, on behalf of the Agency, file State Single Audit report with State of Connecticut agencies: Office of Policy and Management, Office of Quality Assurance and Department of Mental Health and Addiction Services, and with any other state or federal agencies as may be required .
- 10) Audit engagement shall also include annual Form 5500 preparation and audit of the Agency's employee benefit plans under section 403(b) of the Internal Revenue Code and covered under the reporting requirement of the Employee Retirement Income Security Act of 1974 (ERISA), as amended or modified from time to time. Please note this audit is based on the calendar year reporting period.

- 11) All work papers will be retained for a period of seven (7) years and shall be made available on request to authorized representatives of the cognizant federal or state audit agency, the General Accounting Office of the United States, and the Agency on Aging of South Central Connecticut, Inc.
- 12) The following information and assistance is available on the Agency's website:
www.aoascc.org.
 - a) Copies of the Audit for the previous fiscal year
 - b) Information on the Agency's programs and mission statement
- 13) A copy of the proposal must be provided as a pdf to the CFO via email (info@aoascc.org) no later than end of day June 2, 2023. The Agency reserves the right to reject any and all proposals submitted and to request additional information from all respondents. A contract will be awarded to the independent auditor who, based solely upon our evaluation, is determined to be the best qualified to perform, the audit cost is not the only determining factor.
 - a) Any question about the about must be submitted in writing via email by May 19, 2023 to info@aoascc.org. A response to all questions submitted will be sent via email to all agencies who have received the RFP by May 26, 2023.
- 14) Content of Audit Proposal:
 - a) History and experience of Audit firm
 - i) Including number of years experience with non-profit clients
 - ii) Average length of time of non-profit audit clientele
 - iii) Experience with the following:
 - (1) Title III Funding of the Older Americans Act
 - (2) Department of Social Services
 - (a) Aging Services Division
 - (b) Alternate Care Unit
 - (3) National Senior Service Corp
 - (a) Retired & Senior Volunteer Program
 - (b) Senior Companion Program
 - (c) Foster Grandparent
 - b) Experience auditing any companies who provide healthcare/homecare billing
 - c) Other State Funded Projects (Please List)
 - d) Listing of non-profit clients over the past 5 years
 - i) If you audited another Area Agency on Aging, please give details.
 - e) Budget size of non-profit clients
 - f) Firm's strengths
 - g) Familiarity with the Office of Policy and Management's (OPM) new policy on state-wide cost standards-Cost Allocation Plan (CAP)
 - h) Indicate Firm's Connecticut Licensure
 - i) Services to be rendered
 - j) Field audit team-size & training
 - i) Anticipated size and make-up of field audit team for this engagement (i.e. partner(if any), senior and staff)

- k) Expected time to complete field audit
- l) Discuss the plan for the audit and any areas of concern
- m) Resolution process for accounting and financial reporting issues
- n) Five (5) year pricing for the audit and
 - i) Separate cost for each year of audit services
 - ii) Separate costs for the audit, Form 990 and Form 550
 - iii) If your audit fee does not include out of pocket costs (i.e. travel, supplies, etc.), please indicate the average cost charged.
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- o) Your firm's latest peer review results and any letter of comments.
- p) Please include your current hourly rates and calculation methods used for any additional engagement work outside of the proposed deliverables.

15) Selection Procedure:

- a) Deadline for receipt of proposals is 4:30 p.m. on June 2, 2023.
- b) The President & CEO and CFO of the Agency on Aging of South Central Connecticut will review proposals.
- c) The Finance Committee will review the proposal at the Finance Committee meeting. Respondents may be asked to meet with the Finance Committee at that time.
- d) The Finance Committee will make the recommendation to the AOASCC Board of Directors.
- e) Applicants will be notified of the decision on or about June 28, 2023 with a formal contract signed by July 15, 2023 by both parties.
- f) The audit can begin on or about December 1, 2023. There can be internal control testing prior to December 1, 2023.

16) General Information:

- a) Full information about the agency and its programs can be found at aoascc.org.
- b) Please submit all your responses via email addressed to info@aoascc.org.
- c) All proposals must be submitted as a pdf.
- d) All contracts may be subject to cancellation without penalty by either party at any time within the contract period with a 30 day notice.

17) The Agency is an Equal Opportunity/Affirmative Action Employer and requires all its vendors and sub-contractors to have a policy that complies with the nondiscrimination agreements and warranties of Connecticut General Statutes 4a-60(a)(1) and 4a-60a(a)(1), as amended.

18) The Agency reserves the right to reject any and all proposals or cancel this procurement at any time if it is deemed in the best interest of the Agency.