



# Request for Proposal Bookkeeping Services

## Statement of Purpose

The Great Slave Sailing Club, a nonprofit organization, is seeking proposals for contracted bookkeeping/accounting services. All applicants must have relevant nonprofit experience and proficiency with Sage 50 or equivalent accounting software.

## Background Information

The **Great Slave Sailing Club** is located in the City of Yellowknife on the shores of Great Slave Lake in Canada's Northwest Territories. The Great Slave Sailing Club was incorporated as the Great Slave Cruising Club in June 1987 under the *Societies Act* of the Northwest Territories as Society number 792. The club exists to promote the development of sailing, seamanship and navigational skills through the participation in sailing and club activities; to cultivate an appreciation of Great Slave Lake as cruising waters; and to facilitate and provide youth the ability to become involved in the sport of sailing and all related activities for their own personal growth and community benefit.

The GSSC currently uses Sage 50 accounting software to do its bookkeeping, has an annual budget of roughly \$100,000, and maintains capital assets currently valued at roughly \$185,000 dollars. The Club's fiscal year runs from **October 01 to September 30**. The Club typically has 60-70 active members, and 69 vessels are stored in the Club's boat yard. The Club runs a summer sailing school program from July-September each year, with paid employees.

## Scope of Work

### 1. Bookkeeping Services

- a. Accounts Receivable
  - i. Prepare and issue invoices and statements to club members related to annual membership fees, winter storage, summer storage, lift-in and lift-out and record payments of such invoices received via cheque or e-transfer. *[Note – the club would like to transition to electronic invoicing and online payments through the club's accounting software if feasible, and to more easily understandable statements of accounts for members. If this requires a change in accounting software, the Proposer should include the cost of such a transition in their Proposal]*

- ii. Annual billing cycle:
      1. Annual membership fees – January
      2. Summer storage fees – May
      3. Lift-in fees – June
      4. Lift-out fees – September
      5. Winter storage fees - October
    - iii. Miscellaneous billing and collecting (monitoring) for events like the year-end banquet.
    - iv. Work with the Membership Director to maintain an accurate list of current member contact information, membership type and boat ownership information.
  - b. Accounts Payable
    - i. Enter bills and invoices forwarded from the Purser, or received directly from other service providers via the Club's general e-mail address;
    - ii. Create cheques for signature by GSSC board members with signing authority; record/reconcile payments by automatic bank withdrawals or make payments by e-transfer, as applicable. *[Note - GSSC is currently on automatic payments for service providers such as NWT Power Corp. and Kavanaugh; GSSC would like to move towards greater use of electronic payments instead of using cheques and will be looking into banking options that allow for this]*
    - iii. Receive receipts and issue cheques to Board members for expenses incurred related to the club's operations (e.g. expenses related to maintenance of club assets, club social events, etc.)
    - iv. Work with the Training Director to manage sailing school instructor payroll, and track incoming payments from enrolments in sailing school programs submitted through Checklick.
  - c. Add new capital assets and work with the Purser and/or GSSC finance sub-committee to update/adjust the valuation of the club's capital assets as needed
  - d. Follow Accrual Accounting method for maintaining the books
  - e. Monthly reconciliation of bank accounts as well as reconciliation of all balance sheet accounts; provide monthly bank statements to the Purser for review
- 2. Financial Reporting**
  - a. Prepare and submit annual GST and Worker's Safety and Compensation Commission filings
  - b. Process annual T4's
  - c. Ensure compliance with CRA requirements for all filings
  - d. Provide monthly financial statements (e.g. Income Statements, Balance Sheets, status of member accounts) to the Purser in advance of monthly board meetings
- 3. Annual Budget**
  - a. Enter the Club's annual budget into accounting software and produce reports tracking the expenses and income against the annual budget
  - b. Meet 3-4 times per year with the Board finance sub-committee to discuss status of accounts and actuals vs. budget

- c. Assist Board members with financial support to determine next year's budget, including current year performance to assess and determine next year's budget
4. **Year-end Reporting**
- a. Work with the Purser to prepare accurate year-end financial statements for presentation at the Club's Annual General Meeting

## 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 applicants must submit invoices monthly for payment. Any adjustments, additional expenditures, or other service outside of the scope of this proposal must be pre-approved. Budget range for the contract is \$800 - \$1000 per month (total value \$10,000 per year); with an average time commitment of ~10 hours/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 Generally Accepted Accounting Principles (GAAP) Guidelines for nonprofits

**Section 3:** Firm's qualifications: Summary of previous similar work for a nonprofit organization; familiarity with Sage 50, QuickBooks online or equivalent accounting software.

**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

## 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 the GSSC Purser at [purser@greatslavesailingclub.com](mailto:purser@greatslavesailingclub.com)

## Timeline

Questions shall be submitted by **12:00 pm on January 24, 2025**

Responses to questions will be emailed no later than **January 31, 2025**

Completed proposals due by **5:00 pm on February 07, 2025**

Possible Interviews week of **February 10, 2025**

Selected bidder will be notified in writing by **February 20, 2025. Work will begin March 2025.**