



REQUEST FOR PROPOSALS

2026-01-ADM

**Village of Gold River
Annual Financial Audit**

**Closing Date:
Thursday, June 25, 2026 at 4:00 pm Pacific Time
Village Office
PO Box 610, 499 Muchalat Drive
Gold River, BC V0P 1G0**

Village of Gold River – RFP External Auditor

Introduction..... 3
Term and General Conditions of engagement 3
Acceptance of Proposals..... 3
Selected Contract Terms 4
 Awarding of Contract 4
 Remuneration 4
 Termination..... 4
 Indemnity 4
 Insurance 5
 Registration with WorkSafe BC 5
Experience and Qualifications 5
Background Information..... 5
SCOPE OF SERVICES..... 6
 Services 6
 Qualified Statement 7
 Annual Audit Schedule 7
 Key Audit Dates..... 7
Proposal Requirements 8
Proposal Evaluation Criteria 9
Closing Date and TimeError! Bookmark not defined.
Addenda 10
Freedom of Information 10
Confidentiality of Information..... 10
Proposal Irrevocability 11
Expense of Audit Firm..... 11
Liability for Errors 11

Introduction

The Village of Gold River invites qualified audit firms to submit proposals for auditing the financial statements of the Village of Gold River.

Audits must be planned and executed in accordance with Canadian generally accepted auditing standards and the provisions of the Local Government Act and Community Charter. Audits will result in an opinion to the Village's Council as to the fairness of the annual consolidated financial statements and related schedules.

The Auditor should have experience and expertise in performing municipal audits, be free of any obligations or interests that may conflict or affect their ability to perform and act as the Auditor of the Village and have the capacity to provide this service in a timely manner.

All inquiries regarding this RFP should be directed to:

Michael Roy, Chief Administrative Officer
(250) 283-2202 phone
mroy@goldriver.ca

Term and General Conditions of Engagement

The selected firm will be appointed to provide external audit services for a period of five years beginning with the annual audit for the fiscal year ending December 31, 2026, to the fiscal year ending December 31, 2030 inclusive.

The appointment may be cancelled at any time, if in the opinion of the Village of Gold River the work of the Auditor does not meet Canadian generally accepted auditing standards or legislated timelines.

Acceptance of Proposals

The Village of Gold River reserves the right to reject any and all Proposals for any reason or accept any Proposal on the basis of Proposals received with the Village, which in its sole unrestricted discretion, is deemed the most advantageous to itself. The lowest of any proposal may not necessarily be accepted. The Proponent acknowledges the Village's rights under this clause and absolutely waives any right of action against the Village's failure to accept its Proposal whether such right of action arises in contract, negligence, bad faith or any other action. The acceptance of any Proposal is subject to approval by the Village's Council.

Selected Contract Terms

Awarding of Contract

Notice in writing to the successful Proponent of the approval of its Proposal and the appointment of auditors by the Village of Gold River's Council and the subsequent execution of an engagement letter and contract shall constitute the making of the Contract for Services. The Proponent will not, without written consent of the Village of Gold River, assign or transfer this contract or any part thereof.

Remuneration

With reference to remuneration:

- in no case will the total remuneration for each fiscal year exceed the all-inclusive maximum fee as agreed to in both the letters of transmittal and the engagement as amended by any approved changes; and
- any changes to the purpose of the audit or inclusion of additional work shall be in writing by the auditor and the Village of Gold River as to remuneration prior to the commencement of any such work.

Termination

The Village of Gold River may terminate this Agreement at any time:

- (a) for inadequate or non-performance; or
- (b) for breach of any term agreed to; or
- (c) if the Audit Firm is adjudged bankrupt or makes a general assignment for the benefit of creditors, or a receiver, trustee in bankruptcy or similar officer is appointed to take charge of all or part of its property; and such conditions are not cured within thirty (30) days of notice thereof from the Village of Gold River to the Audit Firm; or
- (d) failure to complete work by stipulated key audit dates
- (e) upon thirty (30) days notice.

Indemnity

The Audit firm will indemnify and save harmless the Village of Gold River, its employees and agents from and against all claims, demands, losses, damages, costs and expenses made against or incurred, suffered or sustained by the Village of Gold River at any time or times (either before or after the expiration or sooner termination of the audit firm) where the same or any of them are based upon or arise out of or from anything done or omitted to be done by the Audit Firm or by any servant, employee, officer, director or sub-contractor of the Audit Firm.

Insurance

The Auditor shall maintain professional liability insurance with respect to professional liability as required and specifically named for the Services, including errors and omissions, with a limit of not less than \$2,000,000 per occurrence with respect to the Services alone. The Auditor shall, without limiting its obligations or liabilities and at its own expense, provide and maintain insurance for its own equipment and continuously carry insurance with insurers licensed in British Columbia. The Proponent is responsible for all insurance costs (as required by law). The Proponent will provide verified copies of required insurance policies when requested.

Registration with WorkSafe BC

The Auditor will be registered with WorkSafe BC and maintain WorkSafe BC coverage for the duration of the engagement. The Auditor will abide by all provisions of the Workers Compensation Act of British Columbia and provide proof to the Village that all assessments have been paid and that they are in good standing. It is a condition of contract that the Auditor must remain in good standing throughout the term of any contract between the Village and the Auditor.

Experience and Qualifications

The Proponent must meet the following minimum requirements to be considered for evaluation pursuant to this RFP:

1. The assigned supervisory staff must hold a valid accounting designation and have previous experience in performing a municipal audit engagement.
2. Completed a municipal audit of similar size and scope (or greater) within the last three years.
3. Demonstrate an understanding of legislation relevant to the local government environment.
4. Have sufficient staffing, facilities, financial resources and expertise to address the scope of the audit services.
5. Demonstrate a commitment to providing reasonable annual continuity of experienced and qualified personnel.

Background Information

The Village of Gold River is located on Vancouver Island in British Columbia. The current population is estimated to be 1,272.

The Village's 2026 operating budget is approximately \$4.8 million with an additional \$5.3 million capital budget.

Information and estimated activity are as follows:

Payroll	- full time employees 17 - part time employees 7+
Non payroll payments issued	1,000 annually

The Village of Gold River utilizes the AMAIS software package but will be transition to a new vendor in the coming year. The software includes modules for general ledger and financial reporting, budget, payroll, accounts receivable, property tax, business licensing, pet licensing, cash collection, and accounts payable. Tangible capital asset inventory and valuations are currently maintained in MS Excel spreadsheets.

Financial statements for the Village can be found at www.goldriver.ca in the annual reports under Village Hall / Bylaws and Reports.

SCOPE OF SERVICES

Services

The Auditor will be required to examine the financial records, systems and controls of the Village of Gold River in accordance with Canadian generally accepted auditing standards and the provisions of the Local Government Act and Community Charter, and to then provide written audit reports with an audit opinion on the consolidated financial statements as prepared by Village staff for the Village of Gold River.

This is a public sector audit. The public and legislators have high expectations that public officials will conduct business in a proper and prudent manner, giving every regard to spending taxpayers' money wisely. The Auditors should remain alert during the engagement for:

- a lack of accountability in the use and management of public monies;
- instances of waste or misuse of public resources;
- a lack of probity in behaviour; or
- a lack of compliance with financial and other legislation.

Any instances should be reported in the management letter.

The Auditor's report should be suitable for printing within the financial statements and be addressed to the Council of the Village of Gold River. The Auditor will be required to attend a meeting of Council to present and explain as necessary the audit reports.

In compliance with the *Community Charter*, Council will appoint an Auditor (or Audit Firm) for audit services; however, other firms may be used for other financial services if

it is deemed more advantageous or appropriate to do so. The Village, therefore, expressly reserves the right, at its sole discretion, to use other financial services and financial firms.

The Village wishes to be advised of any weaknesses in internal control noted during the audit or other area of concern, prior to the issue of the Management Letter. The Auditor shall provide appropriate beneficial suggestions to improve areas of concern. The Auditor shall communicate in a post-audit report and in the form of a Management Letter to the Village Council any reportable conditions, as determined by the Auditor, found during the audit.

The Auditor will ensure all new or changed reporting requirements and auditing standards are communicated to the Village of Gold River, in writing, to ensure that financial statements and notes prepared by management are in compliance with current reporting requirements and auditing standards.

The Auditor will respond to and discuss with the Village's staff accounting, auditing, tax and other issues arising throughout the year. Inquiries, if any, are infrequent, usually brief and specific in nature, and may require a written confirmation. It is expected that such inquiries would be included in the fee schedule provided and would not incur additional billing or that Village staff would be advised of any additional charges prior to services being provided.

Qualified Statement

The Auditor shall immediately upon discovery of information or conditions, which would otherwise lead to the inclusion of a qualified opinion with respect to the financial statements, inform and fully discuss such matters with the appropriate Village staff. In addition, the Auditor shall as far as possible, allow a reasonable period of time for Village staff to make an investigation, analyze, report and take such corrective action as to avoid the inclusion of such qualification.

Annual Audit Schedule

Before October 31st of each year, the Auditor shall correspond with Village staff to discuss and agree to the key dates by which necessary information is to be assembled by the Village.

Key Audit Dates

- Completion of year-end field work February 28th
- Submission of audit adjustments and draft findings March 31st
- Issuance of reports April 30th

Village staff will be responsible for the year-end close and financial statement preparation. Village staff will assist the Auditor by preparing a full set of working papers, schedules, a trial balance and supporting documentation on a timely basis. The Village

will create the final statements and will take responsibility for the production of the audit report in bound form.

Both the Village staff and the Auditor will be jointly responsible for the preparation and processing of all confirmation letters.

The Village's solicitors will provide annually a representation letter as required pursuant to the Canadian Bar Association and the Auditing Standards Committee of the CICA.

Proposal Requirements

A covering letter shall be provided with the proposal clearly stating the accounting firm's understanding of the services to be provided. The letter must include the name(s) of the person(s) who will be authorized to make representations for the firm, their title(s) and telephone number(s). The person signing the covering letter must be authorized to bind the Proponent.

Proponents must respond to the items listed below in the order they are presented. The proposal should include a table of contents identifying the topics by page number. Proposals, as a minimum, should include:

1. **Company Profile and Contact:** A brief profile of your firm (1 to 2 pages) indicating the scope of its practice, the range of activities performed by the firm such as auditing, tax service, accounting or management services. Identify the Proponent's contact person, phone number and email address. State the home office address as well as the address and phone number of any local office that will manage or assist in managing this audit.
2. **Experience with Municipal Audits:** List current and past public sector audit clients and indicate the number of years your firm has been the auditor for each client. Describe your familiarity and experience with PSAB accounting and auditing standards.
3. **Audit Staffing:** Name and brief resume of the partner(s), manager(s) and other key staff who would be assigned to this audit.
4. **Audit Implementation:** Proposals must clearly show the firm's understanding of the work to be performed, audit approach and commitment to perform the work within the time period specified in the annual schedule. This would include the approach to be used to gain an understanding of the Village's structure and systems as well as a proposed schedule and any specific techniques or processes to be used for the interim audit and annual audit.

5. Other Services: Description of the methodology to be used for keeping the Village abreast of any changes in accounting principles or legislation that would impact the annual financial statements.

6. Description of non-auditing professional services provided to other local Government clients and innovative products offered by your firm as well as any specific pricing structure for such services.

7. Fee Proposal: the audit fee should be in the following format:

Staff Assigned	Hours	Rate	Fee
Partners	xx	xxx	\$xxx
Managers	xx	xxx	xxx
Seniors	xx	xxx	xxx
Staff Support	xx	xxx	xxx
 Total Hours/Fees	 xx	 xxx	 xxx
 Other Disbursements (identify)			 xxx
 Total Maximum Fee			 \$xxx
 Additional Fee if Financial Statement Preparation Needed			 \$xxx

8. References: Three references at least two of which must be municipal audits within the last three years. Include number of years of service to and a contact name, telephone number and email address for each reference.

Proposal Evaluation Criteria

Proponents must meet the following mandatory requirements to be considered for further evaluation:

- Proposal completed and signed by a person authorized to bind the Proponent to statements made in the submission.
- Proposal received by the specified Closing date and time.

Proposals that comply with the mandatory requirements will be evaluated on the basis of the following:

Criteria	Weight
Relevant municipal experience	30%
Audit approach and methodology	20%
Qualifications of team	15%
Fees and value for service	25%
References and reputation	10%

The Proponent must provide an affirmative statement that it is independent of the Village of Gold River.

Submission Instructions

Proposals must be submitted electronically in PDF format to:

Email: mroy@goldriver.ca

Subject Line: RFP – External Audit Services – [*Firm Name*]

Submissions must be received by:

Closing Date and Time: June 25, 2026 at 4:00PM

Late submissions will not be accepted.

Addenda

Addenda may be issued during the Proposal period in response to queries received. Addenda will be posted on the Village’s website. All addenda must be considered and acknowledged when responding to this RFP. Verbal answers are binding only when confirmed by written addenda.

Freedom of Information

All proposals submitted become the property of the Village of Gold River and as such are subject to the Freedom of Information and Protection of Privacy legislation.

Confidentiality of Information

This document, or any portion thereof, may not be used for any purpose other than the submission of proposals.

Information pertaining to the Village of Gold River obtained by the Proponent as a result of participation in this project is confidential and must not be disclosed except as required to fulfill the obligations of the Proponent under the Contract.

Proposal Irrevocability

- (a) By submission of a clear and detailed written notice, the Proponent may amend or withdraw its proposal prior to the closing date and time. At closing time, all proposals become irrevocable.
- (b) Proposals shall be firm for a period of at least 90 days from the RFP closing date and shall be used as the basis for and be included as part of the contractual agreement that will be entered into with the selected firm.
- (c) By submission of a proposal, the Proponent agrees that should its proposal be successful, the Proponent will enter into a Letter of Engagement with the Village of Gold River.

Expense of Audit Firm

The Audit Firm has the sole responsibility for any costs associated with preparing its Proposal in response to this RFP. In no event will the Village of Gold River be responsible for the costs of preparation or submission of any Proposal. Furthermore, the Audit Firm by submitting a proposal agrees that it will not claim damages, for whatever reason, relating to the Agreement or in respect of the expenses incurred by the Audit Firm in preparing its proposal. The Audit Firm, by submitting a proposal, waives any claim for loss of profits if no agreement is made between the Audit Firm and the Village of Gold River.

Liability for Errors

While the Village of Gold River has used considerable efforts to ensure an accurate representation of information in the Request for Proposal, the information contained in this Request for Proposal is supplied solely as a guideline for Proponents. The information is not guaranteed or warranted to be accurate by the Village of Gold River, nor is it necessarily comprehensive or exhaustive. Nothing in this Request for Proposal is intended to relieve Proponents from forming their own opinions and conclusions with respect to the matters addressed in this Request for Proposals.