

## **Request for Proposal (RFP) for Audit Services Regional Tourism Organization 7 (RTO7)**

Issued by: Kim Clarke  
RFP Issue Date: April 1, 2026  
Proposal Submission Deadline: April 30, 2026  
Submission Format: PDF  
Contact: kclarke@rto7.ca

### **1.0 Introduction**

Regional Tourism Organization 7 (RTO7) invites qualified accounting firms to submit proposals to provide external audit services for the fiscal year ending March 31, 2027.

RTO7 is funded by the Ontario Ministry of Tourism, Culture and Gaming and is required to comply with Canadian generally accepted accounting principles (GAAP), as well as applicable provincial accountability, reporting, and audit requirements.

### **2.0 Background Information – RTO7**

RTO7 is a provincially funded, not-for-profit organization responsible for supporting tourism development across the BruceGreySimcoe region.

RTO7 operates under a Transfer Payment Agreement (TPA) with the Ministry and is accountable for the appropriate use of public funds, performance reporting, and financial transparency.

RTO7 is governed by a Board of Directors responsible for oversight of governance, finance, and risk management.

#### **2.1 Financial and Funding Context**

RTO7 receives funding primarily through:

- Ministry of Tourism, Culture and Gaming (core funding and partnership allocation)
- Regional partnerships and leveraged funding
- Additional Fee for Service programs
- Other government grants from time to time

The organization is required to demonstrate financial accountability, maintain proper financial controls, and submit audited financial statements annually in accordance with ministry requirements.

Estimated annual budget: \$1,900,000 - \$3,500,000

### **3.0 Scope of Services**

#### **3.1 Financial Audit**

- Provide Audited annual financial statements for the fiscal year ending March 31, 2027

- Provide independent auditor's report
- Ensure audit meets Ministry and TPA requirements

### 3.2 Compliance and Funding Review

- Compliance with the Transfer Payment Agreement (TPA)
- Appropriate use of Ministry funding
- Accuracy of reporting for Ministry and partnership funding
- Alignment with provincial directives including TPAD and BPSAA

### 3.3 Schedule of Revenues and Expenses

- Audit schedule of revenues and expenses solely related to Ministry funding including the separate allocation for partnership funding
- Audit schedule of other non-TPA expenses and grants
- Ensure consistency with TPA reporting requirements

### 3.4 Internal Controls Review

- Assess financial controls and processes
- Identify risks and provide recommendations

### 3.5 Management Letter

- Provide findings, risks, and recommendations

### 3.6 Additional Requirements

- Attend Audit Committee planning meetings (virtual, approximately 1-60 minute call annually)
- Provide proactive accounting and compliance guidance
- Work with management to identify practical, solutions-orientated approaches that meets regulatory requirements
- Support Ministry reporting expectations

### 3.7 Audit Timeline

<b>Activity</b>	<b>Timeline</b>
Interim Auditing	October 2026
Fieldwork	May 2027
Draft Statements	Late May
Audit Committee Meeting	Early June 2027
Final Statements	Mid June 2027 (for Annual Board of Directors Meeting)

## 4.0 Proposal Requirements

### Firm Overview

- Overview of firm and relevant experience
- Experience with not-for-profit or publicly funded organizations

### Relevant Experience (Preferred)

- Experience auditing Ontario Regional Tourism Organizations (RTOs), preferred
- Experience with similar provincially funded not-for-profits

### Audit Methodology

- Detailed audit approach and process
- Understanding of Ministry compliance requirements

### Audit Team

- Names, roles, and qualifications

### References

- Minimum of three references from similar organizations

### Pricing

- Fixed fee for audit in 2027, 2028 and 2029. (Please note as per our by-laws appointment of the auditor will be ratified at each Annual Meeting).
- Breakdown of fees (if applicable)
- Additional or optional costs
- Fees exclusive of HST

### Conflict of Interest

- Disclosure of any real or perceived conflicts

## 4.1 Evaluation Criteria

Criteria	Weight
Experience and Qualifications	30%
Audit Methodology & Understanding	35%
Cost and Value	30%
References	5%

## 5.0 Submission Instructions

Submit proposals electronically (PDF) to: [kclarke@rto7.ca](mailto:kclarke@rto7.ca)

Submission Deadline: April 30, 2026

Milestone	Date
RFP Issued	April 1, 2026
Deadline for Questions	April 10, 2026
Submission Deadline	April 30, 2026
Selection	June 18, 2026 (RTO7 Annual Meeting)

## 6.0 Terms and Conditions

- RTO7 reserves the right to accept and/or reject any proposal or cancel or modify this RFP
- The selected firm will be required to provide satisfactory proof of relevant insurance coverage
- RTO7 is not responsible for proposal preparation costs

- Late submissions will not be considered
- All submissions will be treated as confidential