

ADDENDUM No. 02

RFP No: RFP-SEN-001 23/24
Title: Audit of Financial Statements

The following shall be read in conjunction with and shall form an integral part of the Bid and resulting Contract documents. All other terms and conditions remain the same.

Questions and Answers

- Q1:** As per “Part 3 – Bid Preparation Instructions: 1. Bid Preparation Instructions” section of the RFP, it notes that we are to submit a soft copy of the “Annex D – Supplier Creation and Direct Deposit Enrollment Form” with our submission. Please confirm this is required, or if this form is to be submitted solely by the successful proponent.
- A1:** The “Annex D – Supplier Creation and Direct Deposit Enrollment Form” must be submitted with your proposal.
- Q2:** What do you currently enjoy from your relationship with your auditors?
- A2:** There is open, direct and timely communication.
- Q3:** Are there any pain points you’re facing with the audit?
- A3:** None.
- Q4:** Does the current audit team test and rely on internal controls as part of their audit? And if so, on which cycles?
- A4:** Yes, they rely on internal controls as part of their annual audit
- Q5:** Who drafts the financial statements? Management or the auditors?
- A5:** The auditors draft the financial statements.
- Q6:** What are the current audit fees?
- A6:** This information cannot be provided because of confidentiality.
- Q7:** Are there any other reports required from the auditors?
- A7:** No other reports except the standard audit report such as the audit results report.
- Q8:** What is currently being discussed by your management team (what is top of mind)?

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A8: There are no items, top of mind, that are currently being discussed by Management.

Q9: What would you say are some of the challenges (issues, problems) your organization is currently facing?

A9: No current issues.

Q10: What would you say are some of the key opportunities that exist for your organization?

A10: This is not applicable because of the size of the organization.

Q11: What is important to your key stakeholders?

Q11: Please refer to the website to learn about the organization at <https://seo-cse.sencanada.ca/en/code/ethics-and-conflict-of-interest-code-for-senators/>

Q12: What does a successful relationship between you and your auditors/advisors look like?

Q12: We expect the external auditor will meet our expectations, including deadlines and availability. The external auditor will be proactive in identifying opportunities and risks, and will provide insights and approaches for potential business issues and improving internal controls in a professional and respectful manner

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