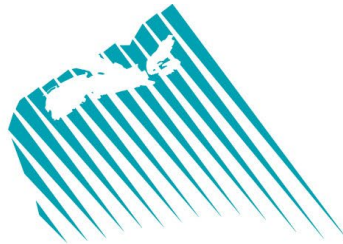


CNSOPB



CANADA-NOVA SCOTIA
OFFSHORE PETROLEUM BOARD

Canada-Nova Scotia Offshore Petroleum Board

Request for Proposals

Audit Services

May 15, 2024

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1.0 Introduction

The Canada-Nova Scotia Offshore Petroleum Board (CNSOPB) invites Proposals for Audit Services for five (5) fiscal years: 2024-2025, 2025-2026, 2026-2027, 2027-2028, and 2028-2029. The CNSOPB’s fiscal year runs from April 1st to March 31st.

1.1 CNSOPB Mandate

The CNSOPB is the independent joint agency of the Governments of Canada and Nova Scotia responsible for the regulation of petroleum activities in the Canada-Nova Scotia Offshore Area, including:

- Health and safety for offshore workers;
- Protection of the environment during offshore petroleum activities;
- Management and conservation of offshore petroleum resources;
- Compliance with the provisions of the *Accord Acts* that deal with Canada-Nova Scotia employment and industrial benefits;
- Issuance of licenses for offshore exploration and development; and
- Resource evaluation, data collection, curation, and distribution.

Governments have announced their intent to expand the CNSOPB’s mandate to include the regulation of offshore renewable energy development in the Canada-Nova Scotia Offshore Area. Governments are working on the legislative changes needed for the CNSOPB to become the Canada-Nova Scotia Offshore Renewable Energy Regulator. Additional information about the CNSOPB can be found on the CNSOPB’s [website](#).

2.0 Scope of Work

See Appendix A for the Scope of Work. For the purposes of this Request for Proposals (RFP), the term “Project” refers to the Audit Services Scope of Work as described in Appendix A.

3.0 Schedule

Activity	Timing
Submission of Proposal:	May 31, 2024 12:00 PM ADST
Award of Contract:	Six (6) weeks following submission of the Proposal
Progress Updates:	Annual meeting in late January. (See Appendix A, Section 1.0 for details.)
Submission of first draft of Financial Statements:	April 30, 2025 or prior to this date, and annually for the following four (4) years
Project Completion:	<ul style="list-style-type: none"> • Audited Financial Statements and accompanying letters – by May Board Meeting (date given to the Auditor early in the new calendar year; must be completed prior to May 15th) • Additional forms to be completed once the Board has approved the Audited Financial Statements

4.0 Proposal Inquiries Contact

Proponents requiring further information on this RFP should contact:

Shelley Phinney
Analyst, Finance
Canada-Nova Scotia Offshore Petroleum Board
27 – 201 Brownlow Avenue
Dartmouth, NS B3B 1W2

Telephone: (902) 422-5588
Facsimile: (902) 422-1799
E-mail: finance@cnsopb.ns.ca

Inquiries should be received no later than five (5) business days prior to the closing date of this RFP to allow sufficient response time. Otherwise, a response cannot be guaranteed. Questions should be directed in writing. Email is the preferred method of contact. Verbal questions and responses that are not later confirmed in writing with the RFP contact will not be considered an official response. Any questions from potential bidders will be communicated to all interested bidders through an additional posting on our [website](#) under “Current Procurement Opportunities”.

5.0 Conditions of Responding

Proponents must submit a Proposal addressing all requirements in this RFP. Proposals will contain the following information:

- Project schedule showing start and completion dates as well as significant project events;
- Discussion of project scope and methodology that will be used in carrying out the work. Any difficulties that could impact the project schedule should be identified;
- Individual project tasks together with a breakdown of fees, disbursements, etc. and resources required for each task. Travel that may be required to undertake some or all of these tasks should be included in the project budget;
- A list of any subcontractors (name, address, services provided) who are proposed for work on this project. The absence of such a list will be taken to mean that only “own forces” will be used;
- The Proponent should identify the proposed project manager, including his/her role, and a brief professional biography;
- The Proponent should identify key personnel assigned to the project, if any, and include their professional biographies, detailing their roles and responsibilities in similar projects; and
- The Proposal should clearly state the name and address of the Proponent as well as a contact name.

Please note that:

- The CNSOPB evaluation committee reserves the right to discuss any and all Proposals, to request additional information from the Proponents, and to decline any and all Proposals that are submitted;
- The CNSOPB will not be liable for any costs incurred by the Proponents in the preparation of their response to the RFP;
- All documents, materials, articles, and information submitted by the Proponent as part of, or in support of a Proposal shall become upon submission, the property of the CNSOPB and shall not be returned to the Proponent;
- The Proponent shall not disclose or make public any statements or material acquired or produced in relation to this Proposal or to the subsequent awarding of any contract without the prior written permission of the CNSOPB;
- The CNSOPB reserves the right not to proceed with the RFP or not to accept any Proposal; and
- Acceptance of a Proposal will be subject to a standard CNSOPB contract for services, to be prepared by the CNSOPB. (Details available upon request.)

The Proposal should be concise and should address, but not necessarily be limited to, the criteria listed in **Section 7.0**.

Proposals should be submitted in the format requested. Any Proposal that does not include all the requested information or is in any way incomplete may be disqualified or assessed solely on the basis of the information received. If the Proponent thinks that the terms and conditions of this RFP will restrict it unnecessarily, it should state so in the Proposal. Any deviations from these conditions should be provided in detail with an explanation as to why they are being proposed. It is the responsibility of the Proponent to obtain clarification of the requirements contained herein, if necessary, prior to submitting its Proposal.

6.0 Deliverables

Annually, the Proponent must examine and evaluate the system of internal controls and the accounting records of the CNSOPB, prepare their audited financial statements, notes, and schedules, express a written opinion on their audited financial statements and prepare any necessary forms for Governments. Review that the CNSOPB is in compliance with the Procedures for the Administration of Financial Instruments.

7.0 Evaluation of Proposal

If a Proposal meets the Conditions of Responding (**Section 5.0**), it will be evaluated by the CNSOPB’s evaluation committee using the Evaluation Criteria set out in the table below. Scores will be recorded for each criterion and a total score will be determined.

Criterion	Weight (% or points)	Minimum Score Required (% or points)	Proponent’s Reference / Page Number
Proposed Methodology / Process & Project Plan	10	5	
Demonstrated Expertise- Financial and Technical Capabilities	10	5	
Proponent References	5	2.5	
Detailed Requirements as per Appendix A	45	22.5	
Cost Effectiveness	30	15	
Maximum Score Possible	100	50	

A minimum score must be achieved for each criterion in order to be considered.

The CNSOPB may reject any or all Proposals submitted. All Proponents will be advised in writing of the success or failure of their respective Proposals.

8.0 Submission of Proposal

Proponents must submit five (5) hard copies and one (1) electronic copy of the Proposal (in MS Word or PDF format) by **12:00 PM ADST, May 31, 2024**.

- All Proposals submitted in response to this RFP must be in a sealed envelope clearly marked as follows:

“Request for Proposals – Audit Services – CONFIDENTIAL”

- Sealed Proposals will be received by the CNSOPB at the following address:

Canada-Nova Scotia Offshore Petroleum Board
27 – 201 Brownlow Avenue
Dartmouth, NS B3B 1W2

**ATTENTION: Shelley Phinney
Analyst, Finance**

- Proposals must be received at the above address prior to the time of closing of this RFP. Proposals received after the time of closing will not be considered and will be returned unopened to the Proponent. Proposals received on time will not be returned.
- The Proposal should clearly state the name and address of the Proponent.

9.0 Conflict of Interest

The CNSOPB reserves the right to disqualify any Proposal that in the CNSOPB’s sole opinion has an actual or potential conflict of interest or an unfair advantage, whether existing now or is likely to arise in the future, or may permit the Proposal to continue an impose such terms and conditions, as the CNSOPB’s sole discretion may require.

Proponents are required to disclose, to the RFP contact, any potential or perceived conflict of interest issues prior to RFP closing date and time.

10.0 Amendment of Proposal

A Proposal that is submitted to the CNSOPB by the Proponent in accordance with this RFP may be amended by letter, provided the revision is received at the address above designated for the receipt of Proposals prior to the closing time for the submission of Proposals.

11.0 Validity of Proposal

Any Proposal received by the CNSOPB must remain open for acceptance for a period of not less than sixty (60) days after the Closing Date of this RFP. After the Closing Date, no amendments will be accepted.

12.0 Requests for Information

The CNSOPB reserves the right to request further detailed financial data to support the rates and other costs reflected in the budget submitted with the Proposal.

Appendix A

1. Scope of Work

Annually, the Proponent must examine and evaluate the system of internal controls and the accounting records of the CNSOPB, prepare their audited financial statements, notes, and schedules, express a written opinion on their audited financial statements and prepare any necessary forms for Governments. The audited financial statements, notes and schedules need to be provided to the CNSOPB in both English and French (word and PDF format).

The following describes the services to be carried out and materials to be delivered by the Proponent **ANNUALLY for five (5) years**¹:

- Well-developed professional auditing techniques and a sound system of control and review of audit work performance.
- Sufficient experienced and well-qualified staff and the ability to ensure reasonable staffing continuity year to year.
- Able to devote sufficient resources to complete the audit in a timely manner for Board Members approval and Government submissions (before May 15th).
- Approximately late January of each year, hold a meeting with the CNSOPB's Audit, Evaluation and Human Resources Committee of the Board, along with the Chief Executive Officer, and Finance staff to discuss and agree upon:
 - a schedule for the completion and audit of the various financial statements for the current year; and
 - a list of the necessary schedules, working papers, analysis, and other information to be prepared for the Proponent to complete the audit.
- Review and examine CNSOPB's system of internal controls, accounting estimates, analyzing key factors, variations, deviations consistent with the CNSOPB's business plan, prepare audited financial statements, notes and schedule from the review and examination and give an opinion about the quality of the CNSOPB financial records.
- English and French versions of the audit report including the financial

¹ It is expected that the successful Proponent will provide service to the CNSOPB for five (5) years. However, the appointment will be on an annual basis for terms of one (1) year and the CNSOPB reserves the right not to reappoint if dissatisfied with the performance, fees or any other elements of the service provided.

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statements, notes and schedules in paper copies and digital copies in Adobe PDF and Microsoft Word formats.

- Financial Security Audit on Work Expenditure Bid Deposits – an assessment of the CNSOPB’s compliance with the Procedures for Administration of Financial Securities. It will not extend to examination of compliance relative to the responsibilities laid out for other parties. The compliance audit runs on an annual basis for the fiscal period of April 1st to March 31st.
- Prepare and deliver to the CNSOPB’s Audit, Evaluation and Human Resources Committee of the Board, an Audit findings letter conveying any concerns and recommendations, based upon the audit review, relative to the internal accounting, operating controls, and/or, other matters of material significance to the CNSOPB’s operations. The Proponent shall also be prepared to provide advice and assistance regarding implementation, if requested to do so.
- A presentation by the Senior Auditor to the CNSOPB’s Audit, Evaluation and Human Resources Committee of the Board, the Chief Executive Officer and the Finance staff and subsequently to the Board Members in May of each year with respect to the financial statements and audit report. Attendance at other meetings may be requested by the CNSOPB to discuss the findings and reports.
- Prepare necessary forms to be sent to Governments:
 - GST523-1 Non-Profit Organizations – Government Funding
 - T1044 Non-Profit Organizations (NPO) Information Return
 - Additional Disclosures Package for Government Partnership Arrangements (Nova Scotia’s Department of Finance)
 - Other forms that may be required by Government(s)
- The Proponent needs to be available, from time to time, to answer questions that may arise during the year.

Please be advised that any billings in addition to the audit work will require the advance agreement by the CNSOPB prior to commencement of the additional work.

2. Monitoring Proponents' Performance

During the five (5) year term of engagement, the evaluation of the Auditor's performance will be based on the following criteria:

- Fees
 - It is expected that the successful Proponent's fees will be in accordance with fees quoted for each of the five (5) years of engagement. Please separate the costs as follows:
 - the main audit costs (including having the financial statements translated into French);
 - the costs for the Financial Security Audit on Work Expenditure Bid Deposits;
 - the costs for completing the forms to be sent to Government(s); and
 - other additional fees, which must be detailed and the hours clearly marked.
- Persons Assigned to the Audit
 - For the initial year of the engagement, the persons assigned to the audit should be those originally proposed. Any subsequent changes to the personnel must be acceptable to the CNSOPB.
- Audit Fieldwork
 - It is expected that the Senior Auditor will be in contact with the CNSOPB's Chief Executive Officer as well as Finance staff on a regular basis during the Audit, or other reasonable arrangements may be made as agreed upon.