

Request for Proposals

US Chess Seeks Nonprofit Audit Firm

Background

US Chess is a 501(c)(3) nonprofit organization serving as the national governing body for competitive chess in the United States. With an annual budget of \$4.5 million and 22 staff, the mission of US Chess is to *empower people, enrich lives, and enhance communities through chess.*

Each year, US Chess rates over 900,000 chess games and more than 20,000 tournaments in all states across the country. During the past year, much of our activity has moved to online platforms, providing new ways for our 115,000 members to play rated chess. US Chess operations are funded by membership dues and programs are funded through participation fees, grants, and charitable donations. US Chess presently has more than \$5.5 million in assets. For more information about us, please visit www.uschess.org.

The organization is seeking to establish a relationship with a new audit firm, having been with the same firm for more than 10 years. After relocating to a new state and with growing financial complexity within our organization, we are posting this RFP to identify a firm to assist us in this annual process.

US Chess works with a fractional CFO who oversees our monthly financial statement reporting. We also employ an in-house accountant who manages the daily accounting functions for the organization.

The US Chess Executive Board establishes financial policy, reviews the organization's budget, oversees expenditures and will be a main recipient of the audit firm's work, guided in-part by the US Chess Audit Committee. The Vice President of Finance and Executive Director will be the day-to-day contacts.

Scope of Work

US Chess requests bids for the following work:

- Audited financial statements for the three years beginning with the year ending May 31, 2024.
- Preparation of management letter.
- Preparation of IRS Form 990 and applicable state forms for each year.
- Planning meetings in preparation for audit.
- Presentation of final audited financial statements and management letter to our Executive Board (remotely), including executive session, if requested.
- Availability to answer questions throughout the entire year.

We anticipate that we would be prepared for the audit of the Fiscal 2023 financial statements to begin fieldwork during the week of June 15 and would expect the delivery of financial statements and the management letter by July 31 annually. We would also expect the timely preparation and filing of tax returns.

Proposal Process

In order to appropriately evaluate all submissions, we request that all proposals include:

- Evidence of the firm's qualifications to provide the above services (staff size, number of professionals, industries served, etc.);
- Background and experience in auditing nonprofit clients;
- The size and organizational structure of the auditor's firm;
- Statement of the firm's understanding of work to be performed, including tax and non-audit services;
- Describe the extent to which the US Chess team will be expected to contribute to the work effort;
- A proposed timeline for fieldwork and final reporting;
- Proposed fee structure for each of the three years of the proposal period, including whatever guarantees can be given regarding increases in future years, and the maximum fee that would be charged;
- Describe your billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure;
- Names of the partner, audit manager, and field staff who will be assigned to our audit, along with biographical data and level of experience;
- Existing or potential relationships between your firm and our agency and any employee or officer of the agency that could affect your independence and objectivity because of an actual or perceived conflict of interest;
- A copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments; and
- References and contact information from at least 4 comparable nonprofit audit clients.

Period of Performance

US Chess seeks a long-term relationship with an audit firm. A contract up to three years is preferred.

Process

Applicants must email a proposal with all requested elements by Friday, January 12, 2024, 5:00 p.m. Central, to Carol Meyer (carol.meyer@uschess.org). Questions about the RFP may also be directed to the same email address. Proposals will be reviewed and rated for both quality, experience, and cost. Candidate firms may be interviewed prior to final selection.

Reference Documents:

- [US Chess Financial Statements & 990](#)
- [2023-2025 Budget](#)