PREP
ACADEMY

The PREP Academy is a registered charity undergoing a transition to strengthen its internal finance function, modernize its accounting infrastructure, and ensure compliance with nonprofit accounting standards. As part of this transition, PREP seeks to engage an experienced IT and financial systems consultant to lead the conversion of its accounting system and support the integration of key operational platforms.

This engagement will include replacing PREP's existing QuickBooks Online setup (currently configured as a for-profit entity) with a properly structured QuickBooks Online for Nonprofits environment, cleaning up historical data, improving system integrations across PREP's financial and operational tools, and ensuring that all changes are fully aligned with PREP's Accounting Policies. Where gaps exist, the consultant will recommend and draft policy updates.

Background

The PREP Academy (PREP) is a registered charity committed to advancing educational equity for African Nova Scotian youth through mentorship, wraparound supports, and coaching to be inspired and prepared to transition successfully from high school to postsecondary completion. The PREP Academy was created to bridge the gap by providing culturally relevant, community-based programming that empowers youth with the skills, knowledge, and confidence they need to navigate postsecondary successfully. The organization employs 10 full-time employees and 2 part-time staff in its Dartmouth, Nova Scotia location. The organization achieved Charitable Status in August, 2025. The PREP Academy will be undergoing its first audit in fiscal 2026/27.

The organization has a June 30th fiscal year-end, with a requirement to file annual audited financial statements as part of the AGM package by November of each year. The organization prepares its financial statements in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements.

Project Objectives

The consultant will support PREP in achieving the following objectives:

- Implement a nonprofit-compliant accounting system aligned with CRA requirements, funder expectations, and PREP's Accounting Policies.
- Ensure that all system configurations and workflows are policy-driven, documented, and auditable.
- Identify gaps between existing policies and operational practice and recommend updates to support new systems and processes.

- Improve system integration and automation while maintaining appropriate internal controls.
- Support PREP's transition to an in-house finance team through training, documentation, and policy-aligned procedures.

Financial Systems

The consultant will review, assess, and integrate (as appropriate) the following systems:

System or Method	System or Method Used
Accounting system	Quickbooks Online
Payroll system	Wagepoint
CRM Software	Hubspot
Donation/ payment processing software	Stripe; Keela
Expense tracking system	DEXT
File sharing system	Google Drive

Service Period

Phase 1: Discovery, Systems Assessment & Policy Review

Timeline: February 2026 (2 weeks)

Activities:

- Conduct a full review of PREP's current accounting setup, workflows, and internal controls.
- Review PREP's existing Accounting Policies and Procedures Manual to assess alignment with current practices.
- Identify gaps, inconsistencies, or areas where policies do not adequately address current or planned systems.
- Assess nonprofit compliance and audit readiness from both a systems and policy perspective.
- Review current system integrations and data flows.

Deliverables:

- Systems & Policy Assessment Summary
- Identified policy gaps and areas requiring updates
- Recommended nonprofit accounting structure
- High-level systems and controls map
  Confirmed project plan and timeline

Phase 2: Accounting System Design & Policy Alignment

Timeline: Late February–Early March 2026 (1 week)

Activities:

- Design a new QuickBooks Online for Nonprofits environment aligned with PREP's Accounting Policies.
- Develop or refine the chart of accounts to support policy-driven reporting (programs, funders, restrictions).
- Identify required updates to policies to reflect new workflows and controls.
- Define and document workflows for:
    - Revenue recognition and deferred revenue
    - Payroll posting and allocation
    - Expense reimbursement and credit card usage
    - Monthly reconciliation and approvals

Deliverables:

- Finalized chart of accounts
- System design documentation
- Draft policy update recommendations (tracked against existing policies)
  Data migration plan

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Phase 3: System Implementation, Data Migration & Policy Updates

Timeline: March 2026 (2–3 weeks)

Activities:

- Set up the new QuickBooks Online for Nonprofits account.
- Implement system configurations in accordance with approved policies.
- Migrate historical financial data as agreed.
- Configure and test integrations (Dext, Wagepoint, Keela, HubSpot, Stripe).
- Draft or revise Accounting Policy sections as needed to reflect new systems and processes.

Deliverables:

- Live nonprofit QBO environment
- Verified data migration
  Functional system integrations
- Draft updated Accounting Policies and Procedures sections
- Testing and validation report

Phase 4: Training, Documentation & Policy Finalization

Timeline: Late March– Early April 2026 (2–3 weeks)

Activities:

- Train PREP's Finance & Accounting Coordinator and Finance & Operations Manager on:
    - Policy-aligned workflows
    - Internal controls and approval thresholds
    - Month-end close and reporting

- Develop step-by-step documentation aligned with policies.
- Finalize Accounting Policy updates in collaboration with PREP.

Deliverables:

- Recorded training sessions
- Systems & Process Manual (policy-aligned)
- Final updated Accounting Policies and Procedures
  Month-end and year-end close checklists

Phase 5: Go-Live Support, Stabilization & Policy Compliance Review

Timeline: April 2026 (2–3 weeks)

Activities:

- Support PREP through the first month-end close in the new system.
- Confirm that system use aligns with updated policies.
- Address any policy or process gaps identified during live use.
- Provide final recommendations for ongoing compliance and audit readiness.

Deliverables:

- Stabilized systems environment
- Policy compliance confirmation
- Final handover and support documentation

Out of Scope

Unless otherwise agreed, the following are out of scope:

- Ongoing bookkeeping or payroll processing
- Preparation of audited financial statements
- CRA filings or tax submissions

Consultant Qualifications

PREP is seeking a consultant or firm with:

- Demonstrated experience implementing QuickBooks for Nonprofits
- Strong knowledge of nonprofit accounting and internal controls
- Experience reviewing and drafting Accounting Policies and Procedures
- Experience integrating financial systems and CRMs
- Ability to train staff and produce clear, policy-aligned documentation

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- Experience supporting audit readiness

Equity, Diversity & Inclusion (EDI) Considerations

The PREP Academy serves Black and African Nova Scotian communities, and we are committed to working with partners who understand and respect the lived experiences of the populations we support. We invite you to include examples of how you or your firm incorporates principles of equity, diversity, and inclusion into your organizational culture and client engagements. You may wish to highlight relevant training, internal policies, hiring practices, or experience working with nonprofits or community-based organizations serving racialized and equity-deserving groups. PREP encourages all applicants to demonstrate how they approach their work with cultural awareness, humility, and care. EDI considerations will form part of PREP's evaluation criteria as we assess proposals and select our IT consultant.

Proposal Requirements

A covering letter shall be provided with the proposal clearly stating the consultant'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 or the consultant, 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.
Note: If the proposal is more than 10 pages in length, the proposal should include a table of contents identifying the topics by page number.

Your Response to This Proposal

In responding to this request, please provide the following information:

1. Relevant experience and examples of similar nonprofit engagements
2. Proposed approach to systems conversion and policy alignment
3. Project timeline and availability
4. Fee structure (fixed-fee or hourly) and proposed rate
5. References from nonprofit clients

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Evaluation of Proposals

Proponents must meet the following mandatory requirements to be considered for further evaluation. Please note that while proposals must meet the following criteria, the process for assessing proposals may not be limited to the following criteria.

Proposals that comply with the mandatory requirements will be evaluated on a qualitative basis using inter alia the following criteria:

Criteria	Maximum Value
1. Understanding of Engagement	5
2. Not-for-Profit Experience	20
3. Consultant's Qualifications	10
4. IT Conversion Implementation Approach	10
5. Approach to Diversity, Equity, & Inclusion	10
6. Additional Services	5
7. Consulting Fee	20

Shortlisted firms or consultants may be required to attend a brief virtual interview.

Key Dates

January 8, 2025	Issue RFP
January 9 - 23, 2026	Period for RFP questions/requests for additional information
January 26, 2026	Proposals due to the Organization
February 2-6, 2026	Meetings or calls with prospective consultants
February 11, 2026	Decision made by Finance Committee
February 16, 2026	Notification of award

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Submission of Proposals and Terms for Acceptance

Proposals must be sent to Sasha Paul, Manager Finance & Operations, by email at sasha@theprepacademy.ca.

Submissions will be received until January 26, 2026. Proposals received after the deadline will not be considered.

All proposals submitted will be irrevocable for ninety (90) days following the closing, subject only to the following:

- Notwithstanding the above, a Proponent will be permitted to withdraw their proposal prior to the closing provided that it has first notified Prep in writing of its intention to do so.
- A firm that has so withdrawn a proposal may submit a new proposal prior to the closing, pursuant to this request, provided that such action is done in compliance herewith.

Additional Documents

The following optional documentation will be made available to Proponents who send their intent for submission of a proposal via email. If the Proponent has additional requests, these should be included via email.

- A copy of prior year financial statements
- A current listing of our board of directors

Key Personnel

Key contacts for any further information you may need are:

- Sasha Paul, 902-714-0239, sasha@theprepacademy.ca (Manager, Finance & Operations)
- Ashley Hill, 902-334-6260, ashley@theprepacademy.ca (Executive Director)