

Lloydminster Agricultural Exhibition Association Limited  
Request for Proposal  
Financial Audit for the Year Ending September 30<sup>th</sup>, 2024

**Services Required**

1. The Lloydminster Agricultural Exhibition Association Limited (LAEA) is seeking the professional services of an accounting firm to audit the financial statements of the organization for the year ending September 30, 2024
2. The LAEA requires the auditor to express an opinion on the fair presentation of the financial statements in accordance with Generally Accepted Accounting Principles.
3. The audit must be performed in accordance with Generally Accepted Auditing Standards as established by the Canadian Institute of Chartered Accountants
4. The auditor will be required to make closing entries and prepare the financial statements.
5. In addition to the Audit Report the auditor must communicate to the Executive committee and/or the Board of Directors of the LAEA any control weaknesses and/or other audit concerns that may affect the organization's ability to prepare financial statements according to Generally Accepted Accounting Principles. (Management letter)
6. The auditor must attend the Annual General meeting each year to present the Financial Statements.
7. The main users of the Financial Statements are the Membership, and Alberta Government Departments including Agriculture and Culture and Community Spirit and the Government of Saskatchewan.
8. The auditor must also process the Annual Charitable Return.

**Access to financial records and other information for the purposes of preparing the Proposal.**

1. The current accounting system is based on SAGE 300 software.

2. Financial institutions include SYNERGY CREDIT UNION.
3. Information made available will include the number of annual transactions (2023,2024), the number of full and part time employees (2023, 2024), chart of accounts, audited financial statements for the past two years, a copy of the 2023 Annual Charitable Return and the number of adjusting entries for 2023.
4. Previous audit fees **will not** be made available.

### **Assistance to be provided to the Auditor**

- 1) The LAEA Finance Manager will assist in preparing letters of confirmation as directed by the auditor. Audit staff will be expected to access and re-file information required to perform the audit.
- 2) Audit staff will be provided with adequate workspace. Office hours will be from 8:00 a.m. to 5:00 p.m.

### **Timing and Review**

- 1) Interested firms have from October 15, 2023 until November 10, 2023 to arrange time to meet with the management of the LAEA to gather information and obtain packages of information covering Points 1 through 3 of the 'Access to Financial Records...' section above.
- 2) Interested firms must submit their proposals by 4:30 p.m. November 24, 2023 at the Exhibition office 5521 40 Avenue, Lloydminster, SK, marked "Audit Proposal Attn: "Executive/Finance Committee".
- 3) The Executive/Finance committee will review the submissions and may request an interview with any or all of the firms who have submitted proposals. The Executive/Finance committee will prepare the information on proposals for the Board of Directors who will be responsible for reporting information on all proposals to the Membership at the Annual General Meeting on December 5, 2023.
- 4) The final decision regarding the choice of Auditor for 2023 will rest with the membership who will make their decision at the Annual General Meeting December 5, 2023. The membership reserves the right to choose any proposal. The lowest bid may or may not be accepted.

## Content of Proposal

- 1) Name of firm.
- 2) General audit plan including timing of fieldwork and any expectations regarding assistance from LAEA staff.
- 3) Ability to meet the timing of the audit, to meet our normal AGM timelines, yearend is September 30<sup>th</sup>, and we normally hold our AGM in the last week of November or the first week of December.
- 4) Total dollar amount before GST for conducting the audit in each year.
- 5) These amounts must include all expenses associated with the audit.
- 6) Total dollar amount for preparation and processing of the Annual Charitable Return.
- 7) Cost of advisory service fees on a per hour basis if required throughout the year.
- 8) Timing of payment for audit services.

We look forward to receiving the above information.

Sincerely

A handwritten signature in black ink, appearing to read "Jackie Tomayer". The signature is written in a cursive, flowing style.

Jackie Tomayer  
General Manager

## Background Information

### SUMMARY – A Brief History of the Lloydminster Agricultural Exhibition Association Limited

- 1904 Started Banking with the Canadian Imperial Bank of Commerce  
- CIBC
- 1905 July 8, the formation of the Saskatchewan Lloydminster and District  
Agricultural Society  
  
October, the first annual exhibition was held
- 1908 July 26, the formation of the Lloydminster (Alberta) Agricultural  
Society
- 1918 Amalgamation of Saskatchewan and Alberta Societies to form the  
Lloydminster Agricultural Exhibition Association  
  
N.B. up to this point there were two fairs each year in Lloydminster.  
Each society received grant monies from the province they were  
located in. After the amalgamation the Lloydminster Agricultural  
Exhibition Association received half the grant money normally paid to  
“B” fairs in Saskatchewan and half the amount paid by Alberta to  
their “B” fairs.
- 1923 The Lloydminster Agricultural Exhibition was disbanded and its assets  
were taken over by the Lloydminster Agricultural Exhibition  
Association Ltd.  
  
N.B. The incorporation of the society was necessary to protect the  
financial liability of its members. All other agricultural and exhibition  
associations incorporated soon after. 500 shares were issued at a  
value of \$100.00 per share. These shares were sold for \$100.00 cash  
or a payment of \$50.00 with the balance payable on demand.
- 1953 Shares were revalued at \$50.00, creating 1,000 shares
- 1971 Shares sold for a \$10.00 payment, balance payable on demand
- 1973 Stockade building completed
- 1979 May 22, Lloydminster became an “A” Class fair  
  
N.B. This effectively ended all financial support from Saskatchewan.  
The Grandstand was also completed in this year

- 1980 Changed corporate structure, to carry on business under the Non Profit Corporations Act
- N.B. The Saskatchewan government had replaced the Companies Act with the Non Profit Corporations Act which stipulated that no shares may be held in a nonprofit corporation. All purchased shares in the Lloydminster Exhibition at this time were converted to memberships. Furthermore, this year saw the completion of the Wildrose Pavilion and the Alberta Building.
- 1984 The Dick Jones Sales Pavilion and the Race Track were built
- 1989-90 The Saskatchewan Building was constructed
- 1996 The Stockade was renovated into a bingo hall
- The Grandstand was renovated
- 2002-03 New banquet facilities were constructed
- 2007 The R. J. Nelson Room was added
- 2011 The 26,000 square foot expansion was completed, including the Prairie (Willow & Sage) Room, concourse, Great Hall and Exhibition Grill. In addition, the office was renovated and the entrance completely re-done. The official Grand Opening was held on July 4, 2011
- The LAEA structure consists of a 24 person Board of Directors, including a nine person Executive/Finance Committee. The members of the Board of Directors are elected for a three-year term, with 8 positions retiring each year. Memberships are available to individuals at a cost of \$50.00 each, \$40.00 of each remains a callable portion and only \$10.00 is collected at the time of application for membership. The LAEA currently has 406 memberships. An individual can also participate in the organization as a volunteer.
- 2021 LAEA successfully purchased the property directly north of the existing owned property. This will allow LAEA to further expand services to Lloydminster and surrounding areas. Fundraising is underway to develop this property.

2021            Also in 2021, the LAEA initiated some new fundraising programs, including a corporate building naming component. As a result, the following changes have been made to our current facilities.

- Saskatchewan Building is now the AG Dealers Building
- Alberta Building is now the Culligan Water Building
- Exhibition Grill is now the New Lloydminster Nissan Exhibition Grill
- Aspen room is now the Lloydminster Animal Hospital Aspen Room
- Main Concourse is now the Concourse, Sponsored by Weir Veterinary Services
- Prairie Room is now the Bexson Construction Prairie Room
- Stockade Convention Centre is now the WLS LLP Convention Centre
- Wild Rose Pavilion is now the Nissan Hall

The office of the organization is located at 5521 49<sup>th</sup> Avenue, Lloydminster, Saskatchewan. (Ph 306-825-5571)