



Request for Proposals for Not-for-Profit Accounting/Bookkeeping Services

FAQs

1. What is the intent behind the issuance of this RFP?

To secure accounting services at a competitive rate in the market for the services needed.

2. Individual chapters handle their finances in Quicken. What software platform is utilized by WBASNY to merge all reports together?

WBASNY does not merge all the individual reports into one report. We would expect that the accountant would review the individual reports and merge them into the Form 990.

3. Do the 20 chapters all use a standardized Chart of Accounts?

All chapters use similar categories in Quicken; however, there are variations among the chapters due to differences in the activities and events held by each chapter.

4. Is there an established consolidation template?

No, the accountant is expected to combine the accounts of all 20 chapters and WBASNY HQ into the form 990.

5. What current WBASNY accounting/financing reporting processes consume a significant amount of time warranting enhancements/efficiencies? For example, time-consuming, manual processes?

Each chapter treasurer spends a few hours per week to keep the records up to date. These tasks are done manually. Each chapter chooses where it maintains its accounts. Some financial institutions integrate better with Quicken than others.

6. Are there accounting responsibilities at the WBASNY level?

Yes, there are accounting responsibilities at the WBASNY HQ level. WBASNY has a bookkeeper that prepares the Quickbook files weekly.

7. Is the required reporting only done once per year for the tax return preparation or is reporting compiled at the three points in time when submissions are made by the chapters?

WBASNY HQ only reports once per year. The chapters have three reporting periods, each comprising 4 months. These individual reports are not sent to the accountant. The

accountant reviews the annual chapter reports only. We are open to discussing variation in our reporting to improve the accounting process.

- 8. What other financial reports are required throughout the year?** We require our Chapters to provide Certification Reports three times per year. The reports require all chapters to provide reconciliation reports, account balance reports, and bank and brokerage statements. Each chapter is required to provide a Year End report which is a compilation of all Certification reports for the reporting year.
- 9. What services will be required to support periodic, interim reporting requirements?** The accountant is expected to review the Year End Reports, compile the information, and prepare the Year End Report. We welcome suggestions to streamline this process.
- 10. Are all 1099s prepared at the WBASNY level? How many 1099s do we issue annually?** Each chapter and WBASNY HQ provides the WBASNY Treasurer with the information to complete the individual Forms 1099. The accountant prepares the Forms 1099 from the information provided by the WBASNY Treasurer. The number of 1099s issued varies in range by year (estimated, as few as 8 to as many as 17).
- 11. Are any of the 20 individual chapters separate legal entities (i.e., separate EINs)?** Yes. There are chapters that have separate EIN's, and are separately incorporated, since they were established prior to WBASNY's formation. Nonetheless, they file and report under WBASNY's EIN.
- 12. How much of the requested service would be reviewing & updating versus preparing?** It is expected that you will be preparing the Form 990, Form 1099s, and NYS sales tax return.
- 13. What level of accounting/bookkeeping assistance is needed at the Chapter level (for example, to support the monthly close process, reconciliations)?** Occasionally, chapters do have difficulty reconciling their books. The WBASNY Treasurer tries to work with the chapter on such reconciliation before the accountant would be involved. However, when the accountant is involved, the level of support would vary based upon the issue and chapter size.
- 14. When was the last time the WBASNY Treasurers Training Manual for Chapter Treasurers was reviewed and updated?** The manual is current and complete, but our goal is to complete a comprehensive review and update between June and July 2021 prior to the annual Treasurer Training. It is expected that you would review the manual and make suggestions for changes to ensure compliance with changes in the tax code.
- 15. What would our role be in the annual WBASNY Leadership/Treasurer Training Conference?**

Training is traditionally a day long program. The purpose of the accountant's presence is to assist the WBANSY Treasurer and WBANSY HQ in training the chapter treasurers (i.e. general accounting, tax reporting basics, preparation of Quicken reports required by each chapter as set forth in the RFP, internal controls, best practices, relevant policies, etc.).

16. Would we be expected to present at, or just attend, the conference?

Yes, a presentation will be required. The purpose is to train the chapter treasurers (i.e. general accounting, tax reporting basics, preparation of Quicken reports required by each chapter as set forth in the RFP, internal controls, best practices, relevant policies, etc.).

17. If possible, could we see some samples of the following reports you receive from the chapters so I can better see what a consolidation would entail?

See attached samples:

- a. Asset Reconciliation Report.
- b. Itemized Categories List.

18. Provide a copy of the 2019 Form 990 that was filed.

A copy of WBANSY 2019 Form 990 that was filed with the IRS is available online, however, attached is a copy of the most recent 990 for your convenience.

19. Does the Women's Bar Association of New York ("WBANSY") currently hold a New York State - Sales Tax Certificate of Authority? Yes

20. Does WBANSY hold or issue sales tax exemption certificates in New York State or any other jurisdiction? If so, please provide details.

As a 501(c)(6) WBANSY is not exempt from sales tax.

21. Other than New York, are there other jurisdictions that the WBANSY is currently registered for sales tax? If yes, please provide details.

No.

22. Has WBANSY undergone any sales tax audits with New York State or any other jurisdiction? If yes, please provide details.

No.

23. Are you audited annually? If so by whom and will those services continue?

No.

24. What types of electronic payments does WBANSY use?

The chapters use various electronic processing services, including, but not limited to Paypal, Stripe, Constant Contact and Eventbrite.

25. Will there be an opportunity for the proposer to meet with WBANSY after February 19, 2021, but prior to submitting a final proposal?

No, after proposals are received, interviews will be scheduled with all the top candidates to discuss submissions for the RFP and the services of the submitters.