



REQUEST FOR PROPOSAL (RFP)
Accounting Services for Higher Purpose Hub

Issuing Organization:

Higher Purpose Hub
P.O. Box 2148
Clarksdale, MS 38614
Phone: 662-351-8849
Email: briana@higherpurposehub.org
Website: www.HigherPurposeHub.org

RFP Issue Date: April 1, 2025

Proposal Due Date: April 30, 2025

I. Introduction

Higher Purpose Hub (HPH) is a nonprofit organization dedicated to improving intergenerational economic opportunity across the Mississippi Delta. We aim to foster an equitable future for all Mississippi Delta residents by focusing on key pillars such as Business Ownership, Arts & Culture, Food & Agriculture, Capital Access, and Health & Wellness.

We are seeking proposals from qualified accounting firms that can provide comprehensive financial services while adhering to Higher Purpose Hub's values and culture. Our ideal accounting partner will align with our financial procedures and resonate with our mission, vision, and values of community, collaboration, and connection.

II. Scope of Services

We require an accounting firm to provide the following services for Higher Purpose Hub:

- **Accounting & Bookkeeping:** Monthly financial statements, bank reconciliations, and financial analysis.
- **Audit Services:** Provide assistance with annual audits and preparation of year-end financial statements.
- **Grant Reporting:** Ensure proper tracking and reporting of restricted grants and contributions in accordance with nonprofit accounting standards.
- **Budgeting:** Support the Board and Executive Team in preparing the annual budget and providing variance analysis.

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- **Tax Filings:** Prepare necessary tax filings, including IRS Form 990, and ensure compliance with applicable nonprofit regulations.
- **Financial Planning & Strategy:** Offer strategic financial advice to guide long-term sustainability and growth.

Additionally, the firm must work closely with our Director of Finance and Grants, Executive Director, and Board of Directors.

III. Organizational Accounting Principles and Procedures

Higher Purpose Hub operates under a comprehensive set of accounting principles and procedures that comply with Generally Accepted Accounting Principles (GAAP) and applicable nonprofit regulations. These principles ensure transparency, consistency, and accountability across all financial operations. Key components include:

1. **Revenue Recognition:**
 - Donations and contributions are recognized in the period received or when a pledge is made.
 - Grants are recognized when earned, with separate cost centers for each restricted grant.
2. **Matching of Revenues and Expenses:**
 - All revenue and expenses are recorded in the period they occur, utilizing the accrual basis of accounting.
3. **Fixed Assets and Depreciation:**
 - All capital assets exceeding \$1,000 are capitalized and depreciated over their useful life.
4. **Data Cutoff:**
 - Information for monthly financial statements is cut off two weeks after month-end, with a four-week cutoff at year-end.
5. **Cash Disbursements:**
 - Payments are authorized and processed according to strict policies, requiring dual signatures for checks and proper documentation before disbursement.
6. **Bank Reconciliation and Cash Receipts:**
 - Monthly bank reconciliations and accurate logging of all receipts ensure timely and precise record-keeping.
7. **Payroll Procedures:**
 - Payroll is processed monthly and distributed bi-weekly, with all payroll-related transactions documented and approved.
8. **Financial Reporting and Auditing:**

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- Monthly financial statements are reviewed by the Executive Director before being shared with the Board. Year-end statements are audited, with full collaboration from the independent accountants.

The chosen firm must align with these standards, ensuring financial accuracy and regulatory compliance. We value accuracy, transparency, and adherence to deadlines in these processes.

IV. Cultural Alignment

Higher Purpose Hub is committed to fostering economic opportunity in the Mississippi Delta, a region with a rich history and a deep commitment to community. We prioritize collaboration with local residents, businesses, and organizations. As such, we are looking for an accounting firm that:

- Demonstrates experience working with nonprofit organizations, especially those focused on economic development and social justice.
 - Has a strong understanding of the unique needs of rural and underserved communities, particularly in the Mississippi Delta.
 - Shares our values of community engagement, collaboration, and connection.
 - Understands and respects the cultural nuances of working within the Mississippi Delta region.
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V. Proposal Submission Requirements

Please submit the following as part of your proposal:

1. **Company Profile:**
 - Provide an overview of your firm, including experience working with nonprofits, particularly those in the economic development and social sectors.
2. **Experience and Qualifications:**
 - List of relevant qualifications, certifications (e.g., CPA), and a brief description of previous work with nonprofit clients.
3. **Approach and Methodology:**
 - A detailed explanation of how your firm plans to approach the scope of work outlined above. Include processes for financial reporting, auditing, and compliance.
4. **Cultural Competence:**



- Describe your firm’s experience working with organizations whose mission aligns with Higher Purpose Hub’s and your commitment to supporting community-driven initiatives.
 - 5. **Pricing Proposal:**
 - A detailed breakdown of the services and fees, including hourly rates or a fixed fee arrangement.
 - 6. **References:**
 - Contact information for at least two nonprofit clients, preferably in the Mississippi Delta or similar regions, who can speak to your firm’s experience and performance.
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VI. Evaluation Criteria

Proposals will be evaluated based on the following factors:

1. **Alignment with Higher Purpose Hub’s mission and values**
 2. **Experience and qualifications working with nonprofit organizations**
 3. **Understanding of nonprofit accounting principles and regulations**
 4. **Demonstrated cultural competence and community engagement**
 5. **Cost-effectiveness and value for services**
 6. **References and past performance**
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VII. Submission Instructions

Please submit your proposal to the following [Box Folder](#) by April 30, 2025.

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Clarksdale, MS 38614
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If you have any questions or need additional information, please contact Briana Davis, Director of Finance, at briana@higherpurposehub.org or 662-351-8849.



VIII. Confidentiality

All submitted proposals will be kept confidential and used solely for the purposes of evaluating the accounting services to be provided to Higher Purpose Hub.

We look forward to receiving your proposal and working together to support the growth and sustainability of Higher Purpose Hub's mission and initiatives.