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Planning

Financial and Specialist Audit and Assurance Market Engagement events for the National Audit Office

National Audit Office

UK2: Preliminary market engagement notice - Procurement Act 2023 - [view information about notice types](#)

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Scope

Description

The National Audit Office (NAO) is the UK's independent public spending watchdog. The NAO supports Parliament in holding government to account and helps improve public services through its high-quality audits.

The NAO is seeking to reprocure the Financial and Specialist Audit and Assurance services to support the high-quality delivery our portfolio of financial audits within the public sector.

The National Audit Office intends to procure these services through a Financial Audit and Assurance Services Contract and a Specialist Audit Services Framework through two separate procurement activities which will be launched in 2025.

Financial Audit and Assurance Services Contract

We are seeking to continue working in partnership with supplier firms to deliver high quality audits, which support effective accountability and lead to better financial reporting and financial management by public bodies.

We plan to contract out a series of audit engagements through a lot based structure. The Financial Audit and Assurance Services Contract will also include provision for the opportunity to procure additional financial audit related services throughout the lifetime of the contract.

For audit engagements under the contract, the Comptroller and Auditor General (C&AG) will retain overall responsibility for signing the audit opinion and the NAO will work with supplier firms to ensure audit and assurance services are carried out in line with the relevant standards and quality expectations.

The total value of this procurement is estimated at between £55 million and £65 million (excluding VAT) over 5 years. This figure includes an element of contingency and assumptions over additional services that may be procured in addition to contracted-out audit engagements. The first audits provided under this contract will have a 31 March 2027 year end.

Audits will need to be carried out to internationally recognised auditing standards but also adapted to the public sector reporting framework, which includes the Government Financial Reporting Manual, and checking that transactions have been applied to the purposes intended by Parliament and conform to the authorities which govern them ('regularity').

We anticipate that the contract term will be for a minimum of 3 years with an option to extend by a further 2 years (3+1+1).

Specialist Audit Services Framework

We are seeking to access knowledge and wider expertise held within firms across several financial audit areas to support our strategic priority of delivering high quality audits.

The purpose of the framework is to work in partnership with supplier firms to ensure our audit work is appropriately supported with specialist expertise and can deliver high quality audit for our clients and deliver wider improvements for the public sector. It is also a relationship through which the NAO and firms can share skills, knowledge and strategic insight.

Under the framework, supplier firms will provide specialist expertise for use by National Audit Office audit teams in obtaining assurances to support the Comptroller & Auditor General's audit opinion.

We require expertise across a wide range of areas including pensions, digital, property, financial instruments, tax and insurance however this list is not exhaustive. As part of the tender process, suppliers will have the opportunity to state which expertise they are able to provide. We do not expect all successful suppliers to provide all stated expertise.

The total value of this procurement is estimated between £12.5 - 17.5 million (excluding VAT) over 4 years. This figure includes an element of contingency and assumptions over additional services that may be procured in addition to specialist audit services. Bidders will be expected to submit pricing bids based on their assessment of the necessary audit work rather than referring to the estimated value of the procurement.

Total value (estimated)

- £82,500,000 excluding VAT
- £99,000,000 including VAT

Above the relevant threshold

Contract dates (estimated)

- 5 January 2026 to 4 January 2029
- Possible extension to 4 January 2031
- 5 years

Main procurement category

Services

CPV classifications

- 79210000 - Accounting and auditing services

Contract locations

- UK - United Kingdom

Engagement

Engagement deadline

10 April 2025

Engagement process description

The NAO would like to invite interested suppliers to attend a Virtual Market Engagement event taking place on Monday 7th April 2025 at 2.30 to 4.30pm.

The purpose of the events is to offer attendees the opportunity to hear about the requirement and proposed procurement routes for the Financial and Specialist Audit and Assurance services contract.

If organisations are interested in attending the Virtual Market Engagement event, then send expressions of interest via email to nao.procurement@nao.org.uk by 12 noon on Tuesday 1st April 2025. The email needs to include your name, position, organisation and contact details alongside the names and positions of other colleagues wishing to attend. Further details will be made available nearer the time of the event.

Participation

Particular suitability

Small and medium-sized enterprises (SME)

Contracting authority

National Audit Office

- Public Procurement Organisation Number: PBHM-8926-YDNL

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Email: NAO.Procurement@nao.org.uk

Region: UKI32 - Westminster

Organisation type: Public authority - central government