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Tender

External Audit Services

UNIVERSITY OF SOUTHAMPTON

F02: Contract notice

Notice identifier: 2022/S 000-009274

Procurement identifier (OCID): ocds-h6vhtk-032ad5

Published 6 April 2022, 3:02pm

Section I: Contracting authority

I.1) Name and addresses

UNIVERSITY OF SOUTHAMPTON

HIGHFIELD CAMPUS,UNIVERSITY ROAD

SOUTHAMPTON

SO171BJ

Contact

Alice Mashford

Email

procurement@soton.ac.uk

Country

United Kingdom

Region code

UKJ32 - Southampton

Internet address(es)

Main address

<https://www.southampton.ac.uk/>

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://intendhost.co.uk/universityofsouthampton>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://intendhost.co.uk/universityofsouthampton>

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Education

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

External Audit Services

Reference number

2022UoS-0436

II.1.2) Main CPV code

- 79212300 - Statutory audit services

II.1.3) Type of contract

Services

II.1.4) Short description

The University requires an external auditor to provide the external audit of the University's annual consolidated financial statements and of the annual financial statements of its relevant UK and overseas subsidiary companies including pensions.

Tenderers must be a UK-registered auditor, registered with a relevant UK accountancy body, and a Malaysian-registered auditor. Where the University requires external audit services to be provided for its overseas subsidiaries, the Tenderer will also need to confirm they (or their subcontractor that will be fulfilling the services locally) are compliant with local auditor registration requirements.

The Tenderer will need to confirm they are compliant with the Financial Reporting Council's Code of Ethics particularly in respect of the start date of this Contract and the independence required for working with public interest entities.

II.1.5) Estimated total value

Value excluding VAT: £2,750,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 79212000 - Auditing services

II.2.3) Place of performance

NUTS codes

- UKJ32 - Southampton

II.2.4) Description of the procurement

The University requires an external auditor to provide the external audit of the University's annual consolidated financial statements and of the annual financial statements of its relevant UK and overseas subsidiary companies including pensions.

Tenderers must be a UK-registered auditor, registered with a relevant UK accountancy body, and a Malaysian-registered auditor. Where the University requires external audit services to be provided for its overseas subsidiaries, the Tenderer will also need to confirm they (or their subcontractor that will be fulfilling the services locally) are compliant with local auditor registration requirements.

The Tenderer will need to confirm they are compliant with the Financial Reporting Council's Code of Ethics particularly in respect of the start date of this Contract and the independence required for working with public interest entities.

Procurement Process:

This procurement process is being conducted as an Open procedure. Tenderers will need to achieve a minimum acceptable qualitative pass mark of 50%. Tenderers who do not achieve an overall qualitative score of 50% or higher will be excluded from the competition and will not receive a Commercial score. The University will tell you that you have been excluded from the procurement and why at the award stage.

Contract Period:

The University proposes to enter into a Contract for 10 years - this will be the maximum contract period, including any potential extensions with the successful tenderer(s).

This will comprise of an initial contract period of 5 years with an option to extend by a further 5 years subject to satisfactory performance and at the discretion of the University.

Contract Value: The estimated value of the initial 5-year contract term is in the region of £875,000 - £1,375,000 GBP (excluding VAT).

The estimated value of the 5-year extension period is £875,000 - £1,375,000 GBP (excluding VAT).

It is estimated, therefore, that the total value of this contract will be between £1,750,000 and £2,750,000 GBP (excluding VAT).

Details of current expenditure or potential future uptake are given as a guide based on past purchasing and current planning to assist you in the preparation of your Tender. They should not be interpreted as an undertaking to purchase any goods or services to any particular value and do not form part of the Contract.

II.2.5) Award criteria

Quality criterion - Name: UK-registered auditor / Weighting: Pass/Fail

Quality criterion - Name: Malaysian-registered auditor / Weighting: Pass/Fail

Quality criterion - Name: Confirmation of independence / Weighting: Pass/Fail

Quality criterion - Name: Resourcing / Weighting: 23%

Quality criterion - Name: Relevant Knowledge and Experience / Weighting: 18%

Quality criterion - Name: Audit Approach, Service Delivery Management and Outcomes / Weighting: 31%

Quality criterion - Name: Data Protection / Weighting: 3%

Cost criterion - Name: Commercial / Weighting: 25%

II.2.6) Estimated value

Value excluding VAT: £2,750,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

120

This contract is subject to renewal

Yes

Description of renewals

This contract is likely to be subject to renewal towards the end of this contract period.

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.14) Additional information

Lots: This contract is NOT suitable for splitting into lots. The risk of dividing the requirement into Lots would render the execution of the contract excessively technically difficult, not cost effective and would undermine proper execution of the contract.

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions

- The Tenderer must be a registered UK auditor, registered with a recognised UK accountancy body
- The Tenderer must comply with auditor registration requirements in Malaysia
- The Tenderer must confirm its compliance with independence requirements, as set out in the Financial Reporting Council's Code of Ethics, specifically in respect of public interest entities and the start date of this Contract.

III.1.2) Economic and financial standing

List and brief description of selection criteria

To support the financial assessment, the University will obtain a Business Risk Report for all Tenderers and every organisation that is being relied on to meet this procurement, using an independent company called Creditsafe.

The University reserves the right to exclude a Tenderer or request provision of further assurances such as parent company/bank guarantee or performance bonds where a

Tenderer's Business Risk Score is: "Moderate Risk"; "High Risk"; "Very High Risk"; or "Not Rated", based on the rating provided by Creditsafe

Where a Business Risk Score from our external system is not available, then an alternative method of assessing financial standing will be used. This method is detailed within the Invitation to Tender document set.

Minimum level(s) of standards possibly required:

Tenderers are advised that a requirement of this procurement is to have in place, or commit to obtain prior to the commencement of the contract, the following minimum insurance levels:

Employers (Compulsory) Liability: £10 million GBP per occurrence.

Public Liability: £5 million GBP per occurrence.

Professional Indemnity Insurance: £5 million GBP per occurrence.

III.1.3) Technical and professional ability

List and brief description of selection criteria

Tenderers attention is drawn to the MANDATORY requirements of the award criteria :

- Grounds for mandatory exclusion
- Grounds for discretionary exclusion
- Economic & Financial Standing
- Insurance
- Compliance with equality legislation
- Health & Safety
- UK registered auditor
- Malaysia registered auditor
- Independence in relation to Financial Reporting Council's Code of Ethics

III.2) Conditions related to the contract

III.2.1) Information about a particular profession

Execution of the service is reserved to a particular profession

Reference to the relevant law, regulation or administrative provision

UK-registered auditor - tenderers must be a UK-registered auditor registered with one of the following accountancy bodies:

- Association of Authorised Public Accountants (AAPA)
- Association of Chartered Certified Accountants (ACCA)
- Institute of Chartered Accountants in England and Wales (ICAEW)
- Institute of Chartered Accountants of Scotland (ICAS)
- Other equivalent accountancy body that registers auditors to practice in the United Kingdom

Tenderers must comply with auditor registration requirements in Malaysia:

1. Registered under Malaysian Institute of Accountant (MIA). A unique registration number is given to each approved registered firm.
2. Registered under Securities Commission of Malaysia.

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Open procedure

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: Yes

IV.2) Administrative information

IV.2.2) Time limit for receipt of tenders or requests to participate

Date

6 June 2022

Local time

12:00pm

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 5 (from the date stated for receipt of tender)

IV.2.7) Conditions for opening of tenders

Date

6 June 2022

Local time

12:01pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: Yes

Estimated timing for further notices to be published: This is likely to be re-procured in 2027 or 2032, depending on whether the optional extension is used.

VI.2) Information about electronic workflows

Electronic ordering will be used

Electronic payment will be used

VI.3) Additional information

E-Tendering Portal: The University is utilising an electronic tendering tool, In-Tend (<https://intendhost.co.uk/universityofsouthampton>) to manage this procurement and to communicate with potential suppliers and/or tenderers (as appropriate).

All documentation in relation to this tender can be downloaded from In-Tend.

Potential suppliers/tenderers are advised that there will be no hard copy documents issued and all communications with the University, including the submission of Selection Stage and/or Invitation to Tender responses will be conducted via In-Tend.

Regular monitoring of the portal is the responsibility of the potential supplier/tenderer.

If you are not already registered as a supplier with the University of Southampton, you will need to register in In-Tend in order to access the procurement documentation.

Once you have logged in as a supplier: click on 'Tenders'; locate the relevant project; and click 'View Details'. Once you are in the project screen, you will be able to register your organisation against the project and access all documentation by clicking 'Express Interest'.

Potential suppliers/tenderers are advised that formal expressions of interest in the project must be by way of completion and return of the relevant documents via In-Tend.

Further instructions for the submission of responses are below:

To submit your return:

1. Log in
2. Click 'Tenders'
3. Locate the relevant project
4. View details
5. Click on the tab relating to the relevant project stage (e.g. 'Invitation to Tender')
6. Click on the 'Attach Documents' button and upload your return.
7. Check ALL your response documents are uploaded and displayed in the 'My Tender Return' panel. The system will only permit your organisation to make one return.
8. Click the red 'Submit Return' button.

Please note, to preserve the integrity of the procurement, all communications with the University must be made via the correspondence function within In-Tend.

Publication of Award Details: In accordance with Regulation 50, paragraph (2) of the Public Contracts Regulations 2015 and subject to Article 5 and Annex 5, Part D (13) of Directive 2014/24/EU of the European Parliament and of the Council (if applicable), the University intends to publish the value of any resulting contract at the award stage, and reserves the right to do so. By submitting a response, potential suppliers/tenderers are consenting to publication of this information unless otherwise agreed in advance with the University.

Costs and Expenses: Potential suppliers/tenderers are solely responsible for their costs and expenses incurred in connection with the preparation and submission of responses and participation in this and all future stages of this procurement. Under no circumstances will the University be liable for any costs or expenses borne by potential suppliers/tenderers or any of their supply chain, partners or advisers in this procurement process.

The University is not liable for any costs in the event of the cancellation of this procurement process.

VI.4) Procedures for review

VI.4.1) Review body

University of Southampton

University Road

Southampton

SO17 1BJ

Country

United Kingdom