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Tender

## **CODEX XBRL Parser Service**

THE FINANCIAL REPORTING COUNCIL LIMITED

UK4: Tender notice - Procurement Act 2023 - view information about notice types

Notice identifier: 2025/S 000-019509

Procurement identifier (OCID): ocds-h6vhtk-050e35 (view related notices)

Published 7 May 2025, 4:43pm

## Scope

#### Reference

FRC2025-054

## **Description**

The Financial Reporting Council (FRC) regulates auditors, accountants and actuaries and sets the UK's Corporate Governance and Stewardship Codes. As the Competent Authority for audit in the UK, we set auditing and ethical standards and monitor and enforce audit quality.

The purpose of the FRC is to serve the public interest and support UK economic growth by upholding high standards of corporate governance, corporate reporting, audit and actuarial work.

The FRC undertook an experimental project to accelerate the use of XBRL structured data within a regulatory context. This project was called CODEx. The project delivered a powerful platform to use XBRL data, we have now taken that platform from its sandbox environment and embedded it within the FRC.

The FRC has built an SQL database within an AZURE environment, that contains certain data that has been processed from the XBRL accounts submitted to other organisations.

This data is combined with additional data from other public sources to create a powerful platform for policy analysis. This database is currently in operation.

In order for the XBRL data to be useable for our purposes it must (on a quarterly basis) be:

- 1. Identified and collected
- 2. Processed from XBRL into appropriate data format
- 3. Combined with additional data from a number of data sources

To support the project we are tendering for a vendor to support (for a 12 month period) the data collection and processing. Key deliverables include but are not limited to:

- I. On a roughly quarterly basis (May/Aug/Jan/March) the collection of relevent XBRL accounts across our target population (Accounts of large and medium, listed and PLCs, totalling around 25k accounts from a total population of approx 1m per quarter).
- II. Extraction of XBRL data from said accounts (Around 2.5m data points)
- III. Appending of certain public data to the data points

The vendor must use an XBRL certified parser (certified by XBRL International) to process the data but is free to devise their own way of achieving the objectives.

Our expectation is that all deliverables can be achieved within the cost range of £25,000 to £35,000. The FRC does not anticipate bids over £35,000 incl VAT.

PLEASE SEE OUR ITT FOR FULL DETAILS.

### **Total value (estimated)**

- £28,000 excluding VAT
- £35,000 including VAT

Below the relevant threshold

### **Contract dates (estimated)**

- 1 June 2025 to 31 May 2026
- Possible extension to 31 May 2027
- 2 years

Description of possible extension:

Reserves the right to extend for 12 months.

## **Options**

The right to additional purchases while the contract is valid.

Reserves the right to extend / add relates Services.

## Main procurement category

Services

### **CPV** classifications

• 72000000 - IT services: consulting, software development, Internet and support

### **Contract locations**

- UKC North East (England)
- UKD North West (England)
- UKE Yorkshire and the Humber

- UKF East Midlands (England)
- UKG West Midlands (England)
- UKH East of England
- UKI London
- UKJ South East (England)
- UKK South West (England)

# **Participation**

## Particular suitability

Small and medium-sized enterprises (SME)

## **Submission**

## **Enquiry deadline**

12 May 2025, 2:00pm

### **Tender submission deadline**

21 May 2025, 12:00pm

## Submission address and any special instructions

Please register your interest by emailing	g the FRC's procurement team -
procurement@frc.org.uk	

The FRC will share all tender queries and answer with those that have registered.

Your tender submission must be submitted within the deadline to

procurement@frc.org.uk

## Tenders may be submitted electronically

No

## **Award criteria**

Technical / Quality and Price. See ITT

# **Procedure**

# **Procedure type**

Below threshold - open competition

# **Documents**

### **Associated tender documents**

01 ITT CODEx XBRL Parser Service.pdf

01a CODEx Data Model.pdf

02 Tender Response template.docx

# **Contracting authority**

#### THE FINANCIAL REPORTING COUNCIL LIMITED

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• Public Procurement Organisation Number: PLRG-2717-VPBY

13th Floor, Exchange Tower, 1 Harbour Exchange Square

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**United Kingdom** 

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Region: UKI42 - Tower Hamlets

Organisation type: Public authority - central government