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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 relevant 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 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

- Companies House: 02486368

- Public Procurement Organisation Number: PLRG-2717-VPBY

13th Floor, Exchange Tower, 1 Harbour Exchange Square

London

E14 9GE

United Kingdom

Email: Procurement@frc.org.uk

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - central government