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Tender

Financial Planning, Forecasting and Budgeting Solution

Financial Services Compensation Scheme

F02: Contract notice

Notice identifier: 2022/S 000-025402

Procurement identifier (OCID): ocids-h6vhtk-036761

Published 9 September 2022, 4:05pm

Section I: Contracting authority

I.1) Name and addresses

Financial Services Compensation Scheme

Beaufort House, 15 St. Botolph Street

London

EC3A 7QU

Email

Procurement@fscs.org.uk

Telephone

+44 2073758194

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.fscs.org.uk>

I.3) Communication

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

<https://www.delta-esourcing.com/tenders/UK-UK-London:-Software-package-and-information-systems./MVKKQHDX46>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted to the above-mentioned address

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object**II.1) Scope of the procurement****II.1.1) Title**

Financial Planning, Forecasting and Budgeting Solution

Reference number

FSCS419

II.1.2) Main CPV code

- 48000000 - Software package and information systems

II.1.3) Type of contract

Supplies

II.1.4) Short description

FSCS is looking to procure a new Financial Planning, Forecasting and Budgeting solution.

The new solution would support the business to do the following:

- Prepare regular forecasts and annual budgets of all cost and revenue accounts in a simple and easily updatable manner;
- Prepare regular forecasts of non-financial information e.g. headcount and claims volumes;
- Monitor actuals against budget and forecasts enabling management to easily identify, understand and report variances;
- Allocation of costs (actuals and forecast) to several categories e.g. for activity-based costing analysis and to various funding categories for levy calculations; and
- Report to senior management, Board and externally.

The contract with the successful provider will include licences, the design and implementation of the solution together with the annual support and maintenance.

II.1.5) Estimated total value

Value excluding VAT: £1,150,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

Main site or place of performance

UNITED KINGDOM

II.2.4) Description of the procurement

The objectives of the solution are:

- All budgeting and forecasting to be undertaken directly within the solution:

oCosts and revenues - management expenses, project costs, compensation costs, levy and recoveries income;

oNon-P&L items including claims volumes; and

oHeadcount/FTE and contractors.

- All associated reporting to be produced from the solution.

•Actuals for all items listed to be automatically and regularly loaded into the solution to support the budgeting and forecasting process and enable variance analysis.

- The solution must be easy to use:

oFSCS requires a solution that is logical and would be readily manageable for input and parameterisation by Finance and Accounting staff. These are expected to be at a semi-professional level and therefore numerate and skilled to intermediate excel proficiency as a minimum and will understand accounting concepts. We would not expect them to have SQL skills, but it is anticipated that the skill level can be called upon from the business in exceptional cases.

•The solution must be flexible and be able to quickly reflect any changes to requirements. For example, the solution must easily allow for any changes or additions to any organisational structures, ABC categories, funding classes, claims products, account lines or cost centres.

•Ability to view real time information – including any cost allocations - once updates and changes are made to budgets and forecasts.

•Budget holders to be able to access the solution with restricted access based on their individually defined cost centres. Budget holders to be able to view latest forecasts and real time access to transactions.

- There will be approximately, not limited to:

- o 10 full users. These include Finance Team users, who will have full access to the system (Read, Create, Update and Delete) to the data, models, users, configuration, etc.

- o 3 support users. These will be IT support users, who would have full access (Read, Create, Update and Delete) but to only data and user/admin functions.

- o 37 read-only users. This includes Budget holders – who will only require access to view data and run report.

- Cost allocations – the solution must be able to perform allocations of actual and budget/forecast data based on defined drivers that may not remain static (e.g., YTD headcount and claims volumes) throughout the year.

- Scenario planning – to have a separate module or area in the solution where various alternate scenarios can be modelled and does not impact the current forecasts and budgets.

- Administration of the solution should be able to be performed circa 80% in-house, once fully implemented. Administration comprises activities such as creating new cost centres, changes to organisational structure, amending user access, amending controllable and volume driven cost classifications, funding classes, claims products and amend calculations.

- Must be able to upload data daily from the ledger system (currently SunSystems), to include full P&L and balance sheet.

- Must be able to upload prescribed system data to the Data Warehouse and have the ability to load data back into the Data Warehouse also.

- Must have a facility to provide confidence that the data loaded into the system is complete and accurate, whether through reconciliation or other means.

- The solution must be adaptable for potential future changes in the systems that it integrates with e.g., Data warehouse or change of Finance systems or other data feeds and possibly move to a more API (Application Programming Interface) based connector.

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £1,150,000

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

Duration in months

36

This contract is subject to renewal

Yes

Description of renewals

This includes the option to extend for a further period of 2 years and then subsequent two 12-month contract extensions.

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

II.2.14) Additional information

The estimated value of the contract includes the initial term in addition all extension options

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

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

28 October 2022

Local time

2:00pm

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: 6 (from the date stated for receipt of tender)

IV.2.7) Conditions for opening of tenders

Date

28 October 2022

Local time

2:00pm

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.3) Additional information

The contracting authority considers that this contract may be suitable for economic operators that are small or medium enterprises (SMEs). However, any selection of tenderers will be based solely on the criteria set out for the procurement.

For more information about this opportunity, please visit the Delta eSourcing portal at:

<https://www.delta-esourcing.com/tenders/UK-UK-London:-Software-package-and-information-systems./MVKKQHDX46>

To respond to this opportunity, please click here:

<https://www.delta-esourcing.com/respond/MVKKQHDX46>

GO Reference: GO-202299-PRO-20931290

VI.4) Procedures for review

VI.4.1) Review body

The Royal Court of Justice

The Strand

London

Country

United Kingdom