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Tender

Research Services into the use of artificial intelligence and other disruptive technologies in corporate reporting

THE FINANCIAL REPORTING COUNCIL LIMITED

UK4: Tender notice - Procurement Act 2023 - [view information about notice types](#)

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Scope

Reference

FRC2025-066

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.

Companies are using artificial intelligence (AI) and other disruptive technologies within their business operations. However, there is currently a limited understanding of, and evidence on, their use of AI and other disruptive technologies in the production of narrative/financial information in corporate reports ('corporate reporting').

The FRC is seeking research services into the use of artificial intelligence and other disruptive technologies in corporate reporting. This research project will gather evidence about the use of AI and other disruptive technologies in corporate reporting to inform FRC regulatory practice and policy.

The research project will answer the following research questions:

- (1). What specific AI and other disruptive technologies are most commonly used in corporate reporting, and how are they being used?
- (2). How is the use of AI and other disruptive technologies in corporate reporting influencing changes to governance and audit processes?
- (3). How do companies believe their stakeholders perceive the reliability and transparency of corporate reports prepared with the use of AI?

The research population will be companies that meet the UK Public Interest Entity (PIE) definition, i.e. those with transferable securities listed on a UK-regulated market, credit institutions, and insurance undertakings, and their finance and corporate reporting teams.

The FRC does not anticipate tender bids over £70,000 excl. VAT .

PLEASE SEE THE ATTACHED INVITATION TO TENDER FOR FULL DETAILS (including Suggested approaches).

Total value (estimated)

- £65,000 excluding VAT
- £78,000 including VAT

Below the relevant threshold

Contract dates (estimated)

- 28 July 2025 to 31 January 2026
- Possible extension to 31 May 2026
- 10 months, 4 days

Description of possible extension:

Four months extension

Options

The right to additional purchases while the contract is valid.

Additional research services of the same nature.

Main procurement category

Services

CPV classifications

- 73000000 - Research and development services and related consultancy services

Contract locations

- UKI - London

Participation

Particular suitability

- Small and medium-sized enterprises (SME)
- Voluntary, community and social enterprises (VCSE)

Submission

Enquiry deadline

10 June 2025, 12:00pm

Tender submission deadline

8 July 2025, 12:00pm

Submission address and any special instructions

You should submit your tender proposal by email to

Procurement@frc.org.uk within the deadline.

Tenders may be submitted electronically

No

Award criteria

(50%) The suitability of the approach (including methodology and management).

(30%) Experience / relevant experience of the proposed personnel.

(20%) Pricing / cost of your proposal.

Procedure

Procedure type

Below threshold - open competition

Documents

Associated tender documents

[01 Invitation to Tender Use of AI in Corp Reporting.pdf](#)

[02 Tender Response Document.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

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United Kingdom

Email: Procurement@frc.org.uk

Website: <https://www.frc.org.uk/>

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - central government

