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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](#)

Notice identifier: 2025/S 000-028529

Procurement identifier (OCID): ocids-h6vhtk-0527c3

Published 29 May 2025, 3:18pm

### **Changes to notice**

This notice has been edited. The [previous version](#) is still available.

Information on registering an interest has been added.

### **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

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## **Participation**

### **Particular suitability**

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

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## **Submission**

### **Enquiry deadline**

10 June 2025, 12:00pm

### **Tender submission deadline**

8 July 2025, 12:00pm

### **Submission address and any special instructions**

Please register your interest by emailing the FRC's procurement team - [procurement@frc.org.uk](mailto:procurement@frc.org.uk)

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

Your tender submission must be submitted within the deadline by email to

[procurement@frc.org.uk](mailto:procurement@frc.org.uk)

## **Tenders may be submitted electronically**

No

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## **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.

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## **Procedure**

### **Procedure type**

Below threshold - open competition

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## **Documents**

### **Associated tender documents**

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

[02 Tender Response Document.docx](#)

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## **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](mailto:Procurement@frc.org.uk)

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

Region: UKI42 - Tower Hamlets

Organisation type: Public authority - central government