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Award

Month End Close & Accounting Software

Science Museum Group

UK6: Contract award notice - Procurement Act 2023 - view information about notice types
Notice identifier: 2025/S 000-065861
Procurement identifier (OCID): ocds-h6vhtk-05575d (view related notices)
Published 16 October 2025, 11:46am

Scope

Description

SMG is looking for a software from a functional capability that can automate the reconciliation process, reducing manual intervention and errors. Software that provides a detailed audit trail that tracks all changes, reviews, and approvals made during the reconciliation process. In addition, the software needs to be able to integrate seamlessly with existing ERP systems and other financial systems to ensure data consistency and accuracy. Furthermore, the software should provide real-time updates and notifications for any changes or discrepancies identified during the reconciliation process. Robust controls would be required to ensure that only authorized personnel can review and approve reconciliations and assist in standardising reconciliations.

Contract 1

Supplier

- FloQast Inc

Contract value

- £92,812.50 excluding VAT

- £111,375 including VAT

Above the relevant threshold

Award decision date

1 October 2025

Date assessment summaries were sent to tenderers

1 October 2025

Standstill period

- End: 27 October 2025

- 8 working days

Earliest date the contract will be signed

31 October 2025

Contract dates (estimated)

- 1 November 2025 to 31 October 2027

- Possible extension to 31 October 2029

- 4 years

Description of possible extension:

Option to extend for up to 2 additional years at SMG's sole discretion

Main procurement category

Goods

CPV classifications

- 48000000 - Software package and information systems

Information about tenders

- 7 tenders received

- 7 tenders assessed in the final stage:

  - 3 submitted by small and medium-sized enterprises (SME)

  - 0 submitted by voluntary, community and social enterprises (VCSE)

- 1 supplier awarded contracts

- 6 suppliers unsuccessful (details included for contracts over £5 million)

Procedure

Procedure type

Open procedure

Supplier

FloQast Inc

- Public Procurement Organisation Number: PJGR-9982-NVWJ

14721 Califa St

Sherman Oaks

91411

United States

Email: compliance@floqast.com

Small or medium-sized enterprise (SME): No

Voluntary, community or social enterprise (VCSE): No

Supported employment provider: No

Public service mutual: No

Contract 1

Contracting authority

Science Museum Group

- Public Procurement Organisation Number: PDTR-3338-MNPG

The Science Museum

London

SW7 2DD

United Kingdom

Email: procurement@sciencemuseum.ac.uk

Region: UKI33 - Kensington & Chelsea and Hammersmith & Fulham

Organisation type: Public authority - central government