



Invitation to Tender Clarification Schedule

Contract Title: Outsourced Finance Director Managed Service

Contract Reference: LSHW/002/2025

Please see below a list of the Clarification Questions received in relation to the above procurement process, together with the response to each:

| Question No. | Question/Clarification | Response |
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| 1 | [Please] clarify if you will require on site staff deployment or would a full virtual finance deployment be accepted. | As per Part 13.2.6 of the Invitation to Tender: <i>The Life Sciences Hub Wales head office is located at 3 Assembly Square, Cardiff, CF10 4PL; the successful supplier would be expected to attend office at least one-day per calendar month.</i> |
| 2 | Please advise is the commencement date of the contract definitely 14 July, as given school holiday period commences around that date, contractual set up & onboarding could be restricted? | As per Part 3.1 of the Invitation to Tender, 14 th July is the estimated date of contract start. Contract start and onboarding must take place on or around that date due to internal requirements. However, note Part 3.1 which states: <i>3.1 The proposed procurement timetable is set out below. Note that the dates provided are indicative only and Life Sciences Hub Wales reserves the right to revise them at any time during the process without liability.</i> |
| 3 | Please could further clarification be provided across the services requested showing the contributions to each of these services by: a) the finance manager; and b) the bookkeeper. | a) The Finance Manager: <ul style="list-style-type: none">• Management Accounts: Prepares management accounts and draft reports using Xero, Excel and Syft.• In-Year Forecasting: Gathers information from Budget Holders and feeds into draft Forecast for review across the Life Sciences Hub Wales Senior Management Team and Senior Leadership Team.• Performance Reporting: Prepares draft for Head of Finance and Resources (Finance Director) to review.• Board Paper Updates: Prepares draft papers for Head of Finance and Resources (Finance Director) to review, and adds additional detail as required.• Business Planning: Prepares Pay Model and overall budget. Head of Finance and Resources (Finance Director) reviews and advises on proposed changes and prioritisation via discussion at Senior Management Team and Senior Leadership Team discussions.• Cash Balance Management: Prepares monthly cashflow statement as part of Management Accounts. Head of Finance and Resources (Finance Director) reviews cash position liaises with Welsh Government and the Life Sciences Hub Wales CEO to provide assurance as required.• Grant Claims and Draw Downs: Prepares draft draw down claim. Head of Finance and Resources (Finance Director) reviews and provides assurance to CEO ahead of submission to Welsh Government.• Finance Systems: Provides hands on advice across the organisation with regards to data entry, |

This Clarification Schedule has been circulated to all Participants

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| | | <p>expense claims and payables (with support from Procurement Manager).</p> <ul style="list-style-type: none"> • Payroll and Pension: Prepares payroll with HR input and liaises with outsourced payroll providers. • Finance Scenario Modelling: Prepares information and analytics as required. • Annual Reports and Accounts: Prepares Financial Statements in Syft as well as supporting reconciliations and working papers. • Corporation Tax Return and VAT Returns: Drafts Corporation Tax note and liaises with outsourced accountants. Reviews VAT return prepared by outsourced bookkeeper. • Financial Policies: Alongside Head of HR, Head of Governance and Risk and Procurement Manager, collectively reviews policies as required (typically annual or in-line with regulatory changes etc). <p>b) The Bookkeeper:</p> <ul style="list-style-type: none"> • Management Accounts: Minimal input, as required. • In-Year Forecasting: Minimal input, as required. • Performance Reporting: No input. • Board Paper Updates: No input. • Business Planning: No input. • Cash Balance Management: No input. • Grant Claims and Draw Downs: No input. • Finance Systems: Provides advice and guidance on any process improvements or changes that might be useful for Life Sciences Hub Wales to consider adopting. • Payroll and Pension: No input (outsourced Bookkeeper does not have access to this module in Xero). • Finance Scenario Modelling: No input. • Annual Reports and Accounts: No input. • Corporation Tax Return and VAT Returns: No input to Corporation Tax return. Prepares draft VAT return for Head of Finance and Resources (Finance Director) to review and sign-off ahead of final submission. • Financial Policies: No input. |
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