

Questions	Answer
We have seen the notice regarding the internal audit tender for The Education Endowment Foundation and see in the document we can request a copy of the current 3 year internal audit plan?	The 3 year internal audit plan is here: <a href="#">BDO EEF three year internal audit plan.pdf</a>
Your document seems to state 2 different dates for submission. Can you please confirm?	<i>Close of tender: 5th September 2024 at 10am</i>
On the government tender portal, the value of the contract is noted as £45,000 but, in the attachment, and your website, the contract is noted at £20,000+VAT. Can you confirm the value please?	We expect the cost to be £20,000+ VAT pa but did not want to prevent lower bids by having a 'minimum' contract for 3 years. The government portal therefore states £45,000 for 3 years as a minimum, allowing lower bids if relevant on Contracts finder.
In the tender document, interviews are due to take place between 3.30pm and 5.30pm on Tuesday 17 September. Is there any flexibility with this date?	We currently have one slot only secured with our trustees but will try and secure another slot to offer some flexibility. We won't have a confirmation of a new slot (if at all possible) until early September 2024.
Is it possible to have a meeting regarding the tender opportunity?	We are committed to run a fair and transparent procurement process and any information shared with you will be shared with other organisations looking to bid. Please submit your question asap to our email: <a href="mailto:procurement@eefoundation.org.uk">procurement@eefoundation.org.uk</a>
Will "desirable" criteria contribute to the scoring of the tender?	"desirable experience of providing internal audit to charities with an endowment": this will be assessed under the technical quality criteria and will be a plus, all other things being equal.
Under evaluation criteria it states " The Award Criteria (Award Criteria) are:  Alignment to EEF's mission, including commitments to sustainability (50%)  Technical quality 50%. Later in the same section it states "The proposals will be assessed based on the	"desirable" experience of providing internal audit to charities with an endowment: this will be assessed under the technical quality We have realised that the maximum score of 50 is wrong and should have been Maximum score of 10, with up to 5 points for criteria 1 and up to 5 points for criteria 2. The tender document has now been corrected.

<p>following criteria" with the table below.</p> <ul style="list-style-type: none"> <li>a. Does the table below represent the 50% Technical Quality of the award criteria?</li> <li>b. It is not clear from the table below how the maximum score of 50 is calculated. Is each bullet point worth 5 (total max score 30) which will then be multiplied up to 50?</li> </ul>	
Will references for not for profit, but not registered charities, be accepted?	References for any not for profit sector will be accepted.
The ITT mentions "Every year we expect the internal audit plan to cover four key identified risk." Please could we confirm that this is to say that the committee would expect a review of four different and distinct areas pertinent to the charity's strategy and operations each year, and in addition, that we also undertake a follow up on prior recommendations?	Yes, that is right, the committee would expect a review of 4 distinct areas <u>and</u> a follow up on recommendations from previous audited areas.
With respect to the follow up on prior recommendations, would the committee also expect the new internal auditor to check off recommendations made by the previous internal auditor?	No, this would not be expected in the first year and only in subsequent years, but we would expect the new internal auditors to take into account past audit results to inform the upcoming audit plans.
Would you be able to advise which areas have been reviewed by your current internal auditors in the last couple of years?	Please find attached the 3 year audit plan for your reference, which includes a list of past audits: <a href="#">BDO EEF three year internal audit plan.pdf</a>
Are there any areas which you would not need us to consider, e.g. because you have a separate specialists already looking at these areas?	No, we do not have separate specialists looking at our key risks.
Would you be OK sharing the charity's latest strategic risk register? If not, would you be able to advise on the key risk areas that are currently high on the agenda for the trustees /	Please refer to the 3 year audit plan, which will cover a mix of key risks as well as core processes. Our Trustees annual report also outline the top key risks identified by the

committees? Are there any new initiatives planned that may be of relevance?	Board for your reference. We trust this will be sufficient information. <a href="#">BDO EEF three year internal audit plan.pdf</a>
Are there any major projects (e.g. systems upgrades) that are being undertaken at the moment (or have recently been undertaken)	Yes, we always undertake major projects at the EEF. We have recently received a top-up endowment for our Post-16 activity from the Department for Education. We have also recently implemented a new CRM system. The section 'Plan for the future' in our latest Trustees annual report will also give you a sense of our major projects <a href="#">BDO EEF three year internal audit plan.pdf</a>
Is there a fundraising / grant making CRM in place? What solution is being used for these areas?	Yes, we use Salesforce
How often do the Audit Committee meet? Would the internal auditor be expected to attend all meetings at which an internal audit report is shared? Would the 4 reports go to 4 separate committee meetings?	The Audit Committee meet on a quarterly basis. Though it is not specified in the tender, we would welcome bids with two options: 1/ one including an integral internal audit function performed by the internal auditors, including attendance at all audit committees, 2/ one option with limited ongoing interaction with the audit committee aside from agreeing on the audit plan annually. We expect Option 2 above, to be at c. £20,000+VAT per annum and will let you assess the cost of an Option 1.
The ITT notes that "We expect the cost of the internal audit to be £20,000 + VAT per year and expect the costs to remain stable over the three-year duration." Is there some level of flex on this? If it is indeed that there are 4 (visits) + 1 (follow up on recommendations) visit needed, plus potentially attendance at a number of Audit Committee meetings, we would struggle to arrive at a budget which would allow for the time we believe would be necessary to achieve this. We note that cost accounts for 50% of the score, so appreciate the significance of this, but any further steer would be greatly valued.	The Audit Committee meet on a quarterly basis. Though it is not specified in the tender, we would welcome bids with two options: 1/ one including an integral internal audit function performed by the internal auditors, including attendance at all audit committees, 2/ one option with limited ongoing interaction with the audit committee aside from agreeing on the audit plan annually. We expect Option 2 above, to be at c. £20,000+VAT per annum and will let you assess the cost of an Option 1.
How often are the Audit Committees?	The Audit Committee meets quarterly (4 times a year). Though it is not specified in the tender, we would welcome bids with two

	options: 1/ one including an integral internal audit function performed by the internal auditors, including attendance at all audit committees, 2/ one option with limited ongoing interaction with the audit committee aside from agreeing on the audit plan annually.
Is there a requirement to attend all Audit Committee meetings (of just selected ones)?	Yes, we expect the internal auditors to conduct 4 audits on separate areas. Please refer to the internal audit plan attached for further information on plans for the next 3 years as well as areas of audits in the past.
When attending Audit Committee meeting, is the internal auditor required to attend the relevant agenda item or the entire during of the Audit Committee. How long are the Audit Committee meetings?	The Audit Committee meets quarterly (4 times a year). Though it is not specified in the tender, we would welcome bids with two options: 1/ one including an integral internal audit function performed by the internal auditors, including attendance at all audit committees, 2/ one option with limited ongoing interaction with the audit committee aside from agreeing on the audit plan annually.
Is there a set number of internal audit reviews that the Audit Committee is expecting in a 12 month period?	Yes, we expect the internal auditors to conduct 4 audits on separate areas. Please refer to the internal audit plan attached for further information on plans for the next 3 years as well as areas of audits in the past. <a href="#">BDO EEF three year internal audit plan.pdf</a>
Have there been any internal audits undertaken previously? (if yes, can you provide a list of audits completed in the last 3 years?)	Yes, we expect the internal auditors to conduct 4 audits on separate areas. Please refer to the internal audit plan attached for further information on plans for the next 3 years as well as areas of audits in the past. <a href="#">BDO EEF three year internal audit plan.pdf</a>
Has there been any significant issues or control deficiencies reported in the last 3 years?	There have not been any significant issues or control deficiencies reported in the last 3 years.
Are you able to share a copy of your risk register?	Please refer to the 3 year audit plan, which will cover a mix of our key risks as well as core processes. Our Trustees annual report also outline the top key risks identified by the

	<p>Board for your reference. I trust this will be sufficient information.</p> <p>We always undertake major projects at the EEF. We have recently received a top-up endowment for our Post-16 activity from the DfE. We have also recently implemented a new CRM system. The section 'Plan for the future' in our latest trustee's annual report will also give you a sense of our major projects.</p> <p><a href="#">BDO EEF three year internal audit plan.pdf</a></p>
Are Pakistan-based firms eligible to participate or not?	<p>Unfortunately, we cannot accept bids from organisations based outside of the UK.</p>