



Invitation to tender
External Audit Services
January 2024

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1) Administrative information

Inspiration Trust is a charitable company limited by guarantee and is an exempt charity.

Company registered number: 08179349

Principal and registered office: Weights and Measures Building

28 Bethel Street

Norwich

NR2 1NR

Key contact for purposes of this procurement:

Georgina Hardingham, CFO (georginahardingham@inspirationtrust.org)

2) Background

Inspiration Trust ('The Trust') is a multi-academy trust supporting our family of 18 schools across Norfolk and north Suffolk. We also have a Teaching School Hub which offers training for all stages of education professionals' careers, including Initial Teacher Training, Early Careers and NPQs and are the lead for the Angles Maths Hub.

We are proudly committed to improving the standard of education in the East of England, combining both a knowledge-rich curriculum and cultural enrichment opportunities. At the October 2023 census point we had 8,795 pupils, and we are forecasting this will increase to approximately 9,400 for the 2024/25 academic year.

We are a significant employer in the local area, with over 1,000 employees across our schools and central services function. We have a fully established central team, which includes centralised financial, HR, payroll, estates, governance, data and IT services.

3) Our Schools

As at January 2024, the Inspiration Trust is made up of 18 schools, detailed below:

School	Phase	Location	Date joining Trust
Charles Darwin Primary Academy and Nursery	Primary + Nursery	Norwich, Norfolk	Free School, established 2016
Cobholm Primary Academy	Primary	Great Yarmouth, Norfolk	Transferred 2014
Crangleford Prep	Primary	Norwich, Norfolk	Free School (building in progress) first cohort Sep 2024
Diamond Academy	Primary (7-11 only)	Thetford, Norfolk	Transferred 2023

Great Yarmouth Primary Academy	Primary + Nursery	Great Yarmouth, Norfolk	Transferred 2012
Norwich Primary Academy	Primary	Norwich, Norfolk	Transferred 2013
Stradbroke Primary Academy	Primary	Great Yarmouth, Norfolk	Transferred 2014
Queensway Infant Academy and Nursery	Infant + Nursery	Thetford, Norfolk	Transferred 2023
Cromer Academy	11-16	Cromer, Norfolk	Transferred 2013
East Point Academy	11-16	Lowestoft, Suffolk	Transferred 2014
Great Yarmouth Charter Academy (including Sir Isaac Newton East Sixth Form)	11-18	Great Yarmouth, Norfolk	Transferred 2016
Hethersett Academy	11-16	Norwich, Norfolk	Transferred 2013
The Hewett Academy	11-16	Norwich, Norfolk	Transferred 2015
Jane Austen College	11-18	Norwich, Norfolk	Free School, established 2014
King Edward VII Academy	11-18	Kings Lynn, Norfolk	Transferred 2021
Thetford Academy (including Thomas Paine Sixth Form)	11-18	Thetford, Norfolk	Transferred 2014
Wayland Academy	11-16	Watton, Norfolk	Transferred 2020
Sir Issac Newton Sixth Form	Sixth Form only	Norwich, Norfolk	Free school, 2013

4) Key individuals within the Trust

Gareth Stevens	CEO and Accounting Officer
Georgina Hardingham	CFO
Lord Theodore Agnew	Chair of Trustees

5) Future plans and growth

The Trust is actively open to and exploring potential for growing our family schools further, and as such this should be a consideration when bidding for the external audit contract. Whilst there are no guarantees, our current vision is 1-2 schools per academic year. Any new schools would need to be included in external audit processes in the applicable reporting cycle.

The Trust seeks any new funding opportunities available that are in line with our strategic objectives, and therefore there may be additional ad hoc income streams year to year.

6) Financial background and systems

Inspiration Trust implements GAG pooling and as such reports our financial position as a Trust, rather than on a school-by-school basis. As per our audited 2022/23 accounts, we had total income of £76,631k, and total funds of £107,327k.

The Trust has a subsidiary 'Inspiration Services Limited', but this is currently dormant. It would however need dormant accounts prepared as part of the year end process.

The finance system is currently Civica Correro R32, with the aim of implementing a new finance system as soon as possible due to no further software updates being available for the current system. Purchase order processing is through an online portal. There are no finance staff within schools, we are a fully centralised function.

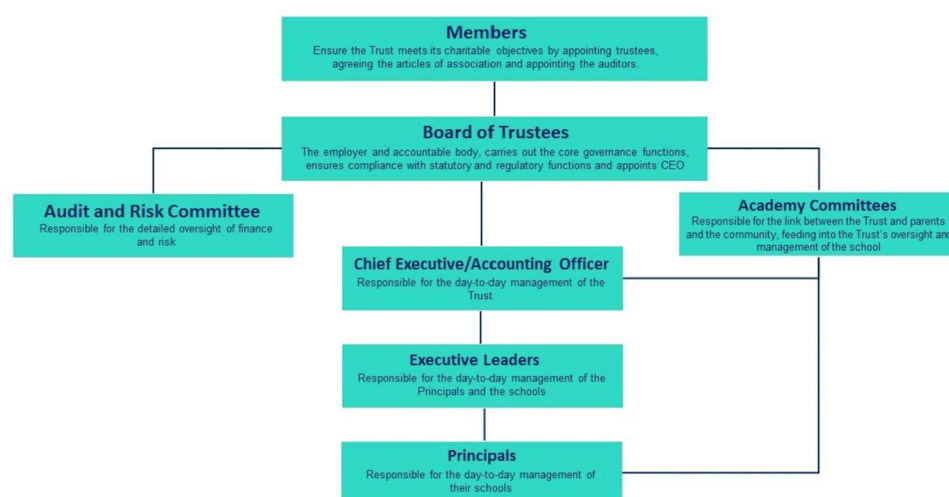
Budgeting is primarily done using Excel, with Access Budgeting used primarily for staff costings.

Payroll is an internal function, using iTrent software.

7) Governance structure

Full details of our governance structures can be found at

<https://www.inspirationtrust.org/20/governance>



We engage an independent firm to carry out internal audits throughout the year, with a focus on any key risks identified at that point in time.

8) Tender Requirements

We are seeking an External Audit contract which will incorporate the following:

- Preparation of the Inspiration Trust Annual Report and Accounts
- Expressing an opinion on the above financial statements
- Accountants Assurance Report on Regularity as required by the ESFA
- Preparation of the Annual Accounts Return as required by the ESFA

- Attendance at the Audit and Risk Committee meeting at which the Statutory Accounts and auditor's management letter are scrutinised
- Pre and post audit meetings as required, including but not limited to planning and close out meetings
- Audit of the Teachers' Pension Scheme End of Year Certificate
- Preparation and submission of the Corporation Tax return
- Review and assurance relating to specific grant funding requirements
- VAT returns and advice
- Ad hoc advice as required

We appreciate that a significant amount of audit services can now be provided remotely and will support this where possible, but an element of in-person interaction is important when establishing a relationship with an external audit firm.

We would seek a three-year contract (to cover three year end audit cycles) with the scope to add on two further years (3+1+1 contract). We would anticipate the contract needing to start as soon as possible to allow for interim audit work etc to be undertaken.

9) Procurement process and timeline

Inspiration Trust will review the proposals received from all suppliers, before shortlisting suppliers we wish to invite to present for the contract. Full details of what should be included within the proposal is included within section 10- Evaluation Criteria.

Event	Date
Tender Notice posted	29th January 2024
Tenderers to express interest and submit clarification questions via email	9th February 2024
Inspiration Trust to issue responses to clarification questions	16th February 2024
Tender response deadline	23rd February 2024
Tender review process	26th February 2024
Shortlisted/unsuccessful tenderers notified	28th February 2024
Presentations from shortlisted tenderers	w/c 18th March 2024
Initial contract award/unsuccessful tenderers notified	w/c 18th March 2024
Stand still period	25 th – 29 th March 2024
Contract award- Confirmation by Trustees	1st April 2024

Tenderers should raise any questions they have about the requirements of the tender and submit tenders via email to georginahardingham@inspirationtrust.org

Any questions raised will be included on an FAQ document and posted on the Trust website alongside the Tender Notice, to ensure all interested parties have access to the same information.

All tenders are required to be submitted by the date quoted in the table: 23rd February 2024.

It is the responsibility of the tenderer to ensure that the tender is submitted and delivered on time. The Trust will not consider late or incomplete submissions. The submission should be via email to georginahardingham@inspirationtrust.org

The Trust will shortlist tenders and then invite providers to a formal interview. The Trust reserves the right to vary the timetable and is also under no obligation to appoint a preferred bidder from this exercise.

The Trust will not be liable for any costs prior to appointment, including submission of Tender. Invoicing arrangement will be made clear with the appointed provider as part of their confirmation of appointment.

10) Evaluation criteria and instructions to tenderers

The Trust will select the best value for money tender (using a price: quality ratio) considering the following factors (not listed in order of importance):

- Technical expertise
- Commitment to working with the trust to enhance the service offered
- Cost
- Proven experience of working within the academies, education or charity sectors
- Bid quality/compliance

All tenders should specifically identify:

- Details of academy experience and credentials to take on this role
- Details of your academy team structure, including the number of team members etc and how continuity of the team will be achieved
- Details of value-added support offered as part of the fee
- Details of how you will ensure you have the capacity to take on this assignment if selected
- Details of your firm's quality assurance procedures and how you will protect our data
- CVs and relevant experience of named audit partner, audit manager and other key staff
- Details of your audit approach and how this will be communicated.
- Examples of report templates for the audit planning report and audit findings report
- Fees- in a tabular format over the length of the contract, split appropriately to reflect the cost of relevant strands of the contract requirements
- Any further reasons that you believe makes your firm the best fit for our Trust
- Confirmation of no conflict of interests
- Names and contact details of two references (preferably with the multi academy trust sector)

Please submit your tender offer in accordance with all of the instructions, requirements and specification. Please ensure your proposal is no longer than 10 pages or up to 15 slides. All tenders

must be complete and submitted to georinahardingham@inspirationtrust.org by the specified deadline.

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