



**Invitation to tender**

for the provision of

**Internal Audit Services**

on behalf of the

**London Pensions Fund Authority (LPFA)**

**TENDER RETURN DATE AND TIME: Monday 9 March 2020 (before 16:00 hrs)**

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## 1. BACKGROUND INFORMATION

The Local Government Pension Scheme (**LGPS**) is a national scheme administered on a local basis by administering authorities such as The London Pensions Fund Authority (**LPFA**), providing current and future benefits for 88,788 scheme members as at 31 March 2019.

The LGPS is governed by the Superannuation Act 1972 and the Public Services Pensions Act 2013. The LGPS is administered in accordance with the following secondary legislation:

- the LGPS Regulations 2013 (as amended);
- the LGPS (Transitional Provisions, Savings and Amendment) regulations 2014 (as amended);
- the Occupational and Personal Pension Scheme (Administration) Regulations 1996;
- the LGPS (Management and Investment of Funds) Regulations 2016
- the LGPS (Amendment) Regulations 2018;
- the Public Services Pensions (Information about Benefits) Directions 2014.

LPFA was established as a stand-alone public body on 31 October 1989, when all functions, property, rights and liabilities of the London Residuary Body in relation to the Greater London Council's Superannuation Fund were transferred to LPFA.

Since then LPFA has developed into an active direct investor and being recognised as a thought leader in reforming the LGPS.

The London Pensions Fund Authority (LPFA) was established by The London Government Reorganisation (Pensions etc.) Order 1989. In accordance with this statute the LPFA became responsible for the Pension Fund referred to therein, and all its allied functions, property, rights and liabilities, on 1 April 1980. The LPFA pension fund and its administration is part of the Local Government Pension Scheme (LGPS).

On the establishment of the Greater London Authority (GLA) in 2000, under the GLA Act 1999, the LPFA became part of the GLA family. The LPFA's Board is appointed by the Mayor of London.

In general terms, the LPFA conforms to the general requirements of local authority legal enactment and constraints. However, it is required to be specifically stated in legislation applying to local authorities, and therefore its statutory basis is quite unique. The LPFA does however manage its finances, and prepares its accounts, under the Code of Practice on Local Authority Accounting. The pension fund is managed and administered under the rules for the LGPS. Further details on the LPFA can be found in Statement of Accounts 2018/19 (Annex B), Annual Report 2018/19 (Annex C), Strategic Policy Statement (Annex D), and Medium-term Financial Plan (Annex E).

The LPFA uses various systems to support it in delivering its responsibilities. These systems include those developed internally as well as those provided by an external supplier. A summary of the systems in use is summarised in Annex F.

The LPFA has sought new employers into its fund to ensure its sustainability and today it has over 400 employers with 142 actively paying contributions into the fund. The LPFA has pension fund assets of approximately £6.1bn and is responsible for administering the LGPS for its members, which total around 88,788.

LPFA has acquired the bulk of its services from Local Pensions Partnership Ltd since it began operation on 8<sup>th</sup> April 2016, following approval of its investment subsidiary by the Financial Conduct Authority (FCA). The LPP Group provides services to LPFA primarily via LPP, the Holding Company and pensions services provider, and Local Pensions Partnership Investments Ltd (LPPI), the FCA regulated investment management entity. LPFA co-created the LPP Group alongside Lancashire County Council. LPP provides a complete range of services relating to administration, investment and finance with robust monitoring and assurance processes in place to ensure strong governance and compliance with LPFA's statutory responsibilities. These services are provided in line with a formal Shareholder Agreement, Service Level Agreements and Investment Management Agreements in place.

LPP have now appointed their own Internal Auditors and have an Audit Committee in place to consider relevant issues. A key requirement in awarding the services will be to avoid unnecessary duplication of effort between the LPFA and LPP audit functions and that appropriate assurance can be provided taking account of the work undertaken by LPP and their auditors through their own internal audit plan.

The aim of the shareholders in creating LPP was to establish an entity which could deliver a better way of running LGPS pension funds through the pooling of investment assets and the management of both the assets and liabilities of the funds involved in a holistic way.

The LPP uses various systems to support it in delivering its services to LPFA. These systems include those developed internally as well as those provided by an external supplier.

## **2. INFORMATION ON INTERNAL AUDIT IN THE LPFA**

The LPFA is required to have an internal audit function under the accounts and audit regulations. These regulations place responsibility on the authority for maintaining an adequate and effective internal audit service. The LPFA Audit and Risk Committee is responsible to the LPFA Board for ensuring that there is an adequate system of internal control, and that it is maintained and complied with on a routine basis. The lead officer responsible for maintaining the system of internal control is the Managing Director of LPFA although the LPFA acknowledges that internal controls are a collective responsibility with the LPFA Audit & Risk Committee and the Section 151 Officer also has responsibility in this area.

The LPFA will prepare an Annual Governance Statement to review the effectiveness of the system of internal control, and this is signed by the LPFA Managing Director and the Chair of the LPFA Audit & Risk Committee. This is supported by a statement from the Head of the Internal Audit function on the effectiveness of the system of internal control.

The LPFA Audit & Risk Committee has the responsibility for reviewing the effectiveness of the internal audit function. The Committee will receive regular reports from the internal audit provider, and the senior internal auditor will attend the Audit & Risk Committee meetings.

The Head of Internal Audit, to be provided by the supplier, will be required to work with other elements of the audit services. This includes the LPFA's external auditors (currently Grant Thornton), but may also require working with the internal and external audit service of Local Pensions Partnership (currently Deloitte internal and Grant Thornton external).

LPFA may also make use of external consultants to support organisational development. The internal audit function may identify areas for external consultancy to advise on, and support implementation of, new systems following recommendations from external consultants.

## **3. INFORMATION IN THE ITT**

This ITT comprises:

- a) Service Specification (Schedule 1)
- b) Quality/Service Questionnaire (Appendix 1);
- c) Pricing Model (Appendix 2);
- d) Tenderer Terms and Conditions (Appendix 3);
- e) Company Mandatory Policies (Appendix 4);
- f) Statement of Accounts (Annex A);
- g) Annual Report (Annex B);
- h) Strategic Policy Statement (Annex C);
- i) Medium Term Financial Plan (Annex D); and
- j) High Level Organisation Chart (Annex E).

### 3.1 Rights of the LPFA

Without prejudice to any other right set out in this ITT, LPFA reserves the following rights:

- a) waive or change the requirements of this ITT from time to time without prior (or any) notice being given by the LPFA;
- b) seek clarification or documents in respect of a Tenderer's submission;
- c) disqualify any Tenderer that does not submit a compliant Tender in accordance with the instructions in this ITT;
- d) disqualify any Tenderer that is guilty of serious misrepresentation in relation to its Tender or the procurement process;
- e) disqualify any Tenderer that is in breach of confidentiality obligations set out in Section 2.4;
- f) withdraw this ITT at any time, or to re-invite Tenders on the same or any alternative basis;
- g) choose not to issue a Contract Award as a result of the current procurement process; and
- h) make whatever changes it sees fit to the timetable, structure or content of the procurement process, depending on approvals processes or for any other reason.

### 3.2 Confidentiality & Non-Disclosure

- 3.2.1 Each party shall use all reasonable endeavours to prevent disclosure, other than to its affiliates, to any person, firm or professional representative whatsoever of any information of a confidential nature relating to the business (including the terms of the ITT), investments, finances or other matters of a confidential nature of the other which may come into its possession, including (but not limited to) in the course of communications under the ITT.

## 4. PROCUREMENT TIMELINE

### 4.1 Key Dates

This ITT will follow a clear, structured and transparent process to ensure a fair and level playing field is maintained at all times, and that all Tenderers are treated equally. The key dates for the procurement timetable are currently anticipated to be as follows:

EVENT	DATE
Publication of ITT	Monday 17 February 2020
Clarifications Deadline	Friday 27 February 2020 16:00hrs GMT
LPFA responses to clarifications	LPFA will endeavour to provide responses to the clarifications before Tuesday 3 March 2020 16:00hrs GMT
Submissions Deadline	Monday 9 March 2020 16:00hrs GMT
Evaluation Period	w/c 9 March 2020
Presentations (at LPFA's discretion)	w/c 9 March 2020
Contract Award Notice & Commencement of Standstill Period (10 days)	13 March 2020
Contract Signed	Tuesday 24 March 2020
Service Commencement Date	1 April 2020

### 4.2 Clarifications about the contents of the Tender

LPFA will endeavour to respond to all reasonable clarifications as soon as possible through publishing the Tenderers' questions and LPFA response to them (via a Question and Answer Log) on Contracts Finder.

If a Tenderer wishes LPFA to treat a clarification as confidential and not issue the response to all Tenderers, it must state this when submitting the clarification. If, in the opinion of LPFA, the clarification is not confidential, LPFA will inform the Tenderer and it will have an opportunity to withdraw it. If the clarification is not withdrawn, the response will be issued to all Tenderers.

LPFA reserves the right to seek clarification of any aspect of a Tender during the evaluation phase where necessary for the purposes of carrying out a fair evaluation. Tenderers are asked to respond to such requests promptly.

Interested parties wishing to submit a Tender may submit clarifications to Morenike Ajayi via email [morenike.ajayi@lpfa.org.uk](mailto:morenike.ajayi@lpfa.org.uk) before 16:00hrs GMT on Friday 27 February 2020.

## 5. TENDER SUBMISSION DEADLINE

Tenders shall be submitted to [morenike.ajayi@lpfa.org.uk](mailto:morenike.ajayi@lpfa.org.uk) before 16:00hrs GMT on Monday 9 February 2020.

**Any Tender received after the Submission Deadline shall not be opened or considered.** LPFA may, however, in its own absolute discretion extend such deadline and, in such circumstances, LPFA will notify all Tenderers of any change.

## 6. CONTRACT AWARD

The LPFA may award the contract for Internal Audit Services on the basis of a Tender submitted in accordance with this ITT.

The Contract Award will be for a total period of 3 years with an extension of 2 years at the discretion of LPFA.

Once the LPFA has reached a decision in respect of a Contract Award, it will notify all Tenderers of that decision and provide for a Standstill Period (of ten calendar days) in accordance with the Public Contracts Regulations (PCR) 2015.

A Contract Award is subject to the formal approval process of the LPFA. Until all necessary approvals are obtained, and the Standstill Period completed, no contractual arrangements will be entered into.

## 7. TENDER REQUIREMENTS

### 7.1 Submission of Tenders

Each Tenderer must submit one Tender that operates as a standalone bid and must not be dependent on any other Tender or any other factors external to the Tender itself. That is, each Tender must be capable of being accepted by the LPFA in its own right.

The following requirements must be adhered to when submitting Tenders:

- a) the pages of the Tender documents must be numbered;
- b) Tenderers must adhere to page limits provided for each question and must provide their responses in Arial font, size 10. Where a Tender exceeds the page limit for a question, the evaluators will only assess the information within the stated page limit.
- c) Cross-references to this ITT must also be included in the Tender whenever this is relevant;



- d) the Tender must be in English and drafted in accordance with the drafting guidance set out in this ITT;
- e) Tenderers are requested to supply two references, to include existing clients with similar requirements. References will be used to verify the technical proposals put forward in the Tender and will not be scored. LPFA will not seek references without the consent of the tendering party; and
- f) where the Tenderer is a company, the Tender must be signed by a duly authorised representative of that company. In the case of a partnership, all the partners should sign or, alternatively, one only may sign, in which case he must have and should state that he has authority to sign on behalf of the other partner(s). The names of all the partners must be given in full together with the trading name of the partnership. In the case of a sole trader, s/he must sign and give his/her name in full together with the name under which s/he is trading.

Tenders will be evaluated according to the Evaluation Criteria, as further outlined in this section of the ITT.

## **8 CONTRACT TERMS & CONDITIONS**

Tenderers must submit proposed draft terms and conditions governing the provision of the Internal Audit Services into Appendix 3 of the ITT. By submitting a Tender, Tenderers are agreeing to be bound by the terms of this ITT and the proposed Tenderer Terms and Conditions as set out in Appendix 3.

The following documents shall form part of the Contract between the LPFA and the Service Provider:

- a) Specification (Services);
- b) Response to Quality/Service Questionnaire (Service Levels); and
- c) Pricing Model.
- d) Company Mandatory Policies; and
- e) Tenderers Standard Terms and Conditions.

### **8.1 Tenderer Conduct and Conflict of Interest**

Any attempt by Tenderers or their advisors to unduly affect the Contract Award process in any way that distorts fair competition may result in the Tenderer being disqualified. Specifically, Tenderers shall not directly or indirectly at any time:

- a) devise or amend the content of their Tender in accordance with any agreement or arrangement with any other person, other than in good faith with a person who is a proposed partner, supplier, consortium member or provider of finance;
- b) enter into any agreement or arrangement with any other person as to the form or content of any other Tender or offer to pay any sum of money or valuable consideration to any

- person to effect changes to the form or content of any other Tender;
- c) enter into any agreement or arrangement with any other person that has the effect of prohibiting or excluding that person from submitting a Tender;
- d) canvass LPFA or any employees or agents of LPFA in relation to this procurement;
- e) attempt to obtain information from any of the employees or agents of LPFA or their advisors concerning another Tenderer or Tender.

Tenderers are responsible for ensuring that no conflicts of interest exist between the Tenderer and its advisers, and the LPFA and its advisers. Any Tenderer who fails to comply with this requirement may be disqualified from the procurement at the discretion of the LPFA.

## 8.2 Costs

LPFA will not be liable for any bid costs, expenditure, work or effort, loss of profit, or loss of opportunity incurred by a Tenderer in proceeding with or participating in the ITT, including if the procurement process is terminated or amended by the LPFA. Any Tender costs, expenditure, or any other expense incurred by a Tenderer regarding the ITT will be covered by the Tenderer. LPFA shall not be liable for any loss or damage arising as a result of any inaccuracy or incompleteness in any information contained in the ITT or any other document or information to which it refers.

## 9. TENDER EVALUATION MODEL & PROCESS

### 9.1 Evaluation Overview

All Tenders will be reviewed by LPFA's evaluation panel and scored. Any Contract Award which is made as a result of this procurement will be on the basis of the offer that is the most economically advantageous ("**MEAT**") to LPFA.

### 9.2 Evaluation Procedure

9.2.1 The Tender evaluation procedure is divided into the following key stages, which LPFA may run concurrently:

EVALUATION STAGES	PROCEDURE
<b>Compliance / Validation</b>	LPFA will conduct quality assurance of the Tenders to confirm compliance with ITT requirements.
<b>Quality / Service Evaluation</b>	Evaluation Panel will assess the Quality/Service Questionnaire in accordance with Section 10.2.
<b>Price Evaluation</b>	LPFA will evaluate the Price element of the Tender in accordance with the Section 10.3.

<b>Clarification Meetings</b>	LPFA <b>may</b> request Tenderers to attend a clarification meeting with LPFA to clarify aspects of their Tenders. The meetings will not be separately evaluated. The purpose of the meetings is solely for verification of Tenders. In the event that a meeting, in the opinion of the evaluators, clarifies any aspect of a Tenderer's Tender, such that the evaluators would have awarded a different score (whether higher or lower) had any such area been clear within the Tender, then the evaluators may adjust any scores as they deem appropriate. For the avoidance of doubt, evaluators will not be under any obligation to adjust scores awarded to a Tender as a result of a meeting, and any such adjustment will be at the sole discretion of the evaluators. Tenderers will not be entitled to amend any part of their Tender as part of their meeting, and LPFA reserves the right to disqualify any Tenderer who seeks to gain an unfair advantage through amending its Tender in any clarification meeting.
<b>Final Score</b>	The Quality/Service score will be added to the Price score to determine the " <b>Final Score</b> " for each Tender in accordance with Section 10.4.

9.2.2 An independent evaluation process takes place whereby each evaluator will separately (i.e. without conferring with other evaluators) scrutinise the answers given in the Tender. Each evaluator will then allocate a mark for the answer in accordance with the marking scheme (as set out in Section 10.2) applicable to that question.

9.2.3 Once all individual evaluators have scored the Tenders, a group consensus marking meeting takes place whereby evaluators discuss their independent marks until they reach a consensus regarding the marks that should be attributed to each Tenderers' answer to the questions to provide the final 'Quality/Service Score'.

## 10. EVALUATION

### 10.1 Evaluation Criteria

The Evaluation Criteria for the Contract Award are as follows:

<b>Evaluation Criteria</b>	<b>Weighting (%)</b>
Quality/Service	<b>75%</b>
Pricing	<b>25%</b>

### 10.2 Scoring Quality/Service Questionnaire

10.2.1 Each response to questions within the Quality/Service Questionnaire will be marked in accordance with the table below:

Mark	Definition	Benchmark
		In the opinion of the evaluators:
0	Unacceptable	<ul style="list-style-type: none"> <li>- No response or the response does not give the evaluators any confidence in the Tenderer's proposed delivery of the services.</li> </ul>
1	Poor	<ul style="list-style-type: none"> <li>- The response only partially addresses the question; and/or</li> <li>- The response contains information which is of limited or no relevance or contains significant weaknesses; and/or</li> <li>- The evaluators have significant reservations regarding the Tenderer's response and its ability to deliver the services.</li> </ul>
2	Moderate	<ul style="list-style-type: none"> <li>- The response addresses almost all aspects of the question; and/or</li> <li>- The response contains no more than moderate weaknesses; and/or</li> <li>- The evaluators have a moderate level of confidence regarding the Tenderer's proposed delivery of the services, with no more than moderate reservations.</li> </ul>
3	Good	<ul style="list-style-type: none"> <li>- The response addresses all aspects of the question; and</li> <li>- The response is clear and contains no more than minor weaknesses; and</li> <li>- The evaluators have confidence in the Tenderer's proposed delivery of the services.</li> </ul>
4	Excellent	<ul style="list-style-type: none"> <li>- The response addresses all aspects of the question; and</li> <li>- The response is clear and does not contain any substantive weaknesses; and</li> <li>- The evaluators have complete confidence in the Tenderer's proposed delivery of the services.</li> </ul>

10.2.2 Each mark achieved will be multiplied by the corresponding weighting to provide an overall question score.

10.2.3 Tenderers must answer all questions in the Quality/Service Questions, clearly demonstrating how they propose to meet the requirements set out in the question and address each element in the order they are detailed. They should refrain from making generalised statements and providing information not relevant to the topic.

### **10.3      Pricing Score**

10.3.1 Tenderers' are required to price the tender using the Pricing Model Template in Appendix 2. In so doing, Tenderers are also confirming that prices offered exclusive of VAT and firm for a period of 90 days following the Submission Deadline.

10.3.2 The Tender with the lowest price shall be awarded the Maximum Available Score. The remaining Tenders shall be awarded a score relative to the lowest price as per the formula below.

10.3.3 The Tender Price shall be a total estimated cost over the contract term.

10.3.4 The following formula will be used:  $(\text{Lowest Price} \div \text{Tender Price}) \times 25$ . For example:

Tender	Total Estimated Costs over 3-year contract term	Score Calculation	Score Awarded
A	£1,000	$\text{£1,000} / \text{£1,000} \times 25$	25
B	£2,000	$\text{£1,000} / \text{£2,000} \times 25$	12.5
C	£2,500	$\text{£1,000} / \text{£2,500} \times 25$	10

#### 10.4 Final Score

10.4.1 The Quality/Service Score will be added to the Price Score to determine the final score for each Potential Provider ("**Final Score**").

10.4.2 Where multiple Tenders receive the same Final Score, the winning Tender will be the one with the highest score for the Quality/Service element.

10.4.3 In the event the winning Tenderer declines to accept the Contract Award, it will be made to the next ranked Tender, and so on until it has been accepted or LPFA decides to terminate the process.

10.4.4 Acceptance of the Contract Award (subject to satisfying conditions successfully) is formalised through signatures by the LPFA and the successful Tenderer.

## **SCHEDULE 1 - SERVICE SPECIFICATION**

The Service Provider will therefore need to understand the cashflow, investment and employer risk issues that the Fund faces and how these are taken account of when finalising, for instance, the Funding and Investment Strategy Statements as well as the potential impact on future employer contribution rates when carrying out the **internal audit** of the Fund. LPFA has a policy of implementing differential discount rates for employers based on covenant strength.

LPFA has chosen to out-source its internal audit function and therefore the contractor will be required to ensure that there is an effective internal audit function in place.

The requirements set out below are seen as **minimum** requirements and tender responses should set out in more detail proposals for meeting the internal audit service requirements and appropriate professional standards.

**Internal Audit Services** include but are not limited to the following:

### **Audit Planning**

The internal audit service is to be managed using two main planning documents; a three-year rolling strategic audit plan and an annual audit plan.

- Strategic audit plan for three years to include:
  - systems, processes and business areas to be audited;
  - strategy for delivering the audit, addressing risk and providing assurance;
  - priority and frequency of each audit area in the plan; and
  - allocation of resources to deliver the plan, including the audit manager for delivery of the entire annual plan.

### **Annual Audit Plan**

To accompany the strategic audit plan and is to be prepared to the same deadlines as the strategic audit plan – annually and in year one. The annual audit plan is to take year one of the strategic audit plan and set in more detail the areas to be audited in the year.

The annual audit plan is to include elements such as:

- Risk assessment leading to areas to be audited;
- Areas to be audited in the year – teams, processes, systems;
- Days required to complete each audit;
- Outline timetable for completion of audit plan;
- Outline staff to be used in delivering the audit plan; and
- Identify audits that external audit will be placing reliance on.

## **Service Delivery**

As part of managing the delivery of the internal audit service the contractor is required to prepare terms of reference for each audit and a report to management on the conclusions from the audit.

- Terms of reference are to be prepared for each audit to be undertaken as part of the annual audit plan and are to include:
  - The background and objectives for the audit;
  - The scope of the audit, including systems and processes to be tested;
  - The audit manager and auditors to undertake the audit;
  - The audit timetable, including sign off of terms of reference, date of fieldwork, draft reports, responses from management, and final reports;

Contractor approval – this should be audit manager (if the manager for the audit is not the audit manager for the annual plan) and the engagement lead.

## **Audit Report**

The contractor is required to prepare a report at the end of each audit. The report should include:

- Scope and objectives of the audit and confirmation that these have been addressed
- Summary of work completed on the audit
- Findings from the audit
- Level of assurance provided
- Recommendations
- Management response to recommendations
- Action plan, with lead officers and deadlines
- Timetable – report dates achieved against those agreed in the terms of reference
- Sign off and reporting to management (Managing Director).

The reports from the audits are to be provided in draft and final versions to managers named in the terms of reference. After final sign off, the reports will go to the LPFA Principal Officers and Audit & Risk Committee. The audit manager/engagement lead will be required to present audit reports to the Audit & Risk Committee at the next meeting.

## **Reporting**

The contractor is required to report regularly on the delivery of the internal audit service. This reporting will include the strategic audit plan, annual audit plan, audit reports, annual audit report and attending meetings including Audit & Risk Committee and regular monitoring meetings.

The requirements for the strategic audit plan, annual audit plan, audit reports are outlined above.

### **Annual audit report**

The contractor is required to prepare an annual report as the Head of Internal Audit. This report is to be prepared at the conclusion of the year's annual audit plan. It is to be prepared in time for consideration by the Principal Officers and then to Audit & Risk Committee.

The report is to include the following elements:

- Summary of audits undertaken;
- Summary of actual days spent on audit plan;
- Summary of compliance with audit timetables; and
- Statement from Head of Internal Audit on the system of internal controls.

### **Periodic reports**

Reports are to be provided to management for meetings in advance of Audit & Risk Committee meetings, and at additional times as required. The Audit & Risk Committee meetings are currently in February, April, June and September and November each year. The reports should follow a similar format to the annual report.



## APPENDIX 1 - QUALITY/SERVICE QUESTIONNAIRE

Q	Quality/Service Questions	Weighting
1	<p>Please provide a structure chart of the internal audit team that you propose for this contract and brief biographies of key staff including relevant experience, expertise and accreditations such as ISO.</p> <p>Please also indicate the length of time the members of the internal audit team have been involved in the provision of internal audit service.</p> <p><b>Page Limit: ½ A4 page per individual, 1 A4 page for the structure chart</b></p>	15%
2	<p>Please detail your approach to delivering all of the services outlined in the specification over the three year term (and beyond if extended) and how you would apply your knowledge and experience of best and innovative practices to enhance the service. This should include (but not be limited to) the delivery of training and guidance to LPFA, its board and committees.</p> <p><b>Page Limit: 4 A4 page</b></p>	20%
3	<p>Please provide your service levels for the contract, including timescales for providing reports and responding to ad-hoc queries from LPFA.</p> <p><b>Page Limit: 1 A4 page</b></p>	5%
4	<p>Please outline the appropriate cover arrangements that would operate to cover for leave/sickness and how high priority issues would be addressed outside normal timescales.</p> <p><b>Page Limit: 1 A4 page</b></p>	5%
5	<p>Please detail your understanding of the LPFA/LPP relationship and how your service will be tailored to accommodate and manage this relationship.</p> <p>Please also demonstrate why you are suitable for this contract by providing examples of your organisation's experience of providing similar services to LGPS clients or other Pension Funds.</p> <p><b>Page Limit: 4 A4 pages</b></p>	20%
6	<p>Briefly describe what you propose to include in the audit plan for year 1 of the contract and your process for commencing the services, including preparation for the Audit and Risk Committee in May 2020.</p> <p><b>Page Limit: 3 A4 pages</b></p>	10%
<b>Total</b>		<b>75%</b>

## APPENDIX 2 – PRICING MODEL

Using the template below, Tenderers must provide a price for the provision of all services listed in the specification as well as all the services offered as part of their Tenders over the three year term.

Tenderers may add rows and columns to the table.

Services	[Personnel] and [Grade]	[Personnel] and [Grade]	Total Days	Total Charges (excl. VAT)
	£[day rate]	£[day rate]		
[Tenderers to provide a breakdown of the services to be provided and must provide a price for the provision of all services listed in the specification as well as all the services offered as part of their Tenders.]				
<b>TOTAL</b>				£  <i>[This figure will be used for the purpose of allocating a price score]</i>

Tenderers are also required to provide a daily rate for all roles that may be used for additional days on the contract.

### Rate Card

Grade	Day Rate
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## **APPENDIX 3 – TENDERERS STANDARD TERMS AND CONDITIONS**

## APPENDIX 4 – COMPANY MANDATORY POLICIES



180702\_Company  
Mandatory Policies\_

## ANNEX A - STATEMENT OF ACCOUNTS



Annex A\_Statement  
of Accounts 2018\_19

## **ANNEX B - ANNUAL REPORT**



Annex B\_ Annual  
Report and Account

## ANNEX C – STRATEGIC POLICY STATEMENT



Annex C\_Strategic  
Policy Statement 201



## ANNEX D – MEDIUM TERM FINANCIAL PLAN



Annex D\_Medium  
Term Financial Plan.]

## ANNEX E – HIGH LEVEL ORGANISATION CHART

