

19 January 2021

To whom it may concern (sent by email)

Internal Audit Quotation

I am writing to invite you to quote for the appointment of internal auditor to the Raleigh Learning Trust for the year ended 31 August 2021.

The Academies Financial Handbook 2020 prohibits audit firms from providing internal audit services to existing audit clients and so we are now seeking an alternative internal auditor.

Information and Background

Raleigh Learning Trust was incorporated on 9 February 2017 and is a company limited by guarantee and exempt charity.

The Trust currently incorporates the following:

- Raleigh Learning Trust, Head Office
- Ambleside Academy (Primary School)
- Denewood and Unity Pupil Referral Units (PRU's)
- Westbury Academy (Special School)
- Woodlands Academy (Special School)

All are located within Nottingham City, with approximately 950 pupils on roll and 240 employees. The Trust has implemented fund pooling from 2018/2019 and has a Central Trust team responsible for Finance, HR, Estates and Operations. The Trust operates a central bank account, and most of the financial processing is performed centrally on behalf of the Schools. The Schools are responsible for raising and approving purchase orders and goods receipting electronically, completing charge card and petty cash returns and the collection and banking of school-based receipts.

Payroll and Strategic Financial support are currently contracted out to third party providers.

The Trust uses PS Financials for accounting and payments and IRIS Budgeting Software.

Please see below the link to the Trust website and Schools should you wish to understand the schools in more depth.

Raleigh Learning Trust

<https://www.raleighlearningtrust.co.uk/>
<https://www.raleighlearningtrust.co.uk/our-academies/>

Services required

The MAT requires an annual internal financial audit of all schools and the trust centre which will involve:

- Consideration of risks to focus on key areas for testing
- Internal Audit programme for 2020/21 academic year
- Must have experience of working with Academy Trusts

The contract with the successful organisation is intended to commence for the 20-21 academic year and will be awarded for an initial period of 1 year. Consideration will be given to extending the contract to future years, subject to satisfactory performance, renewable at the discretion of the Trustees.

The proposed timescales are as follows:

Invitation to quote	19 th January 2021
Closing date	9th February 2021
Shortlisted presentations where applicable	16-18 February 2021 TBC
Award contract by (after approval by Trustees)	By 31 March 2021
Internal Audit scoping and developing programme of testing	From 1 April 2021

The internal audit programme of testing is normally conducted in May / June to be agreed with the successful applicants. In the submission, consideration will be given to those who can engage and commence scoping and developing the programme of testing from April 2021.

Written quotations must be returned via email to s.trim@saafeducation.org and wendy.mcpherson@raleighlearningtrust.co.uk with the word "Internal Audit Quotation" in the subject box.

Quotations must be valid for acceptance for a minimum of 90 days from the closing date.

Proposal

Please submit your proposal in writing and include responses to the following:

Company background and experience

Please provide details of the company's trading history, services provided, client base and an indication of the size and number of clients served annually, (and in the academies sector) number of employees, location of sites and specific experience of delivering internal audit services to the Academy sector.

Please indicate any related party or pecuniary interests with Raleigh Members, Trustees, Key Personnel, or employees.

Proposed Team Qualifications and Experience

To achieve the required quality standards and depth of cover, the Trust expects inputs from qualified staff or suitably skilled professionals, registered to undertake audit work by a recognised Accountancy Institute, as stipulated in the Academies Financial Handbook.

1) Please provide details of the proposed project team to include CVs of the actual personnel undertaking the work, along with their relevant experience, qualifications and membership to a recognised accountancy body, their specific input to this project and any other relevant information.

Name of employee; job title; internal audit qualifications; other professional qualifications; date that they joined your firm; current and previous work experience.

Fees

- 1) Please provide a breakdown of your fees for the current year and estimate of fees for subsequent years including planning, audit preparation and execution, preparation of report and quality assurance.
- 2) An indication of fees levels for additional schools joining the Trust.
- 3) Please include a table showing the level of input from each staff member nominated within your team

	Work undertaken	Number of days (or proportion)	Day Rate £	Total Cost
Partner or Director				
Manager				
Assistant Manager				
Other Qualified				
Part Qualified				
Other				
Total				

Audit approach and methodology

- 1) Please explain your approach and audit methodology including details of any audit software utilised for planning, carrying out and recording audits.
- 2) Please outline the key areas of risk and testing you would focus on and why.
- 3) Please outline your process for conducting quality reviews and how this is documented and evidenced.

- 4) Please provide an example of your testing sheet and recent anonymised report you have produced, outlining your findings, assessment, and recommendations.

Other information

- 1) Please set out the added value you can provide to the Trust and a summary of the key reasons why we should appoint your firm.
- 2) Please provide at least one reference for internal audit services undertaken in the last two years.

If you have any questions in order to complete your submission, please contact Sarah Trim (s.trim@saafeducation.org Finance Manager) or Wendy McPherson – wendy.mcpherson@raleighlearningtrust.co.uk (Operations Manager).

In view of the current circumstances, we will not be accepting any on-site visitors, but happy to discuss any questions via e-mail, telephone or virtually (Microsoft Teams).

If you are shortlisted, we may invite you to present your proposal.

I look forward to receiving your proposal in due course.

Yours faithfully



Sean Kelly
Chief Executive Officer