

Catalyst

Tender Opportunity:

**Provision of Internal Audit
Services**

Introduction to Catalyst

Thank you for your interest in Catalyst. This pack has been prepared to provide further information about our organisation and its role.

Catalyst, which is the trading name of the Northern Ireland Science Park group of companies, arose from a package of economic initiatives which were part of the Good Friday Agreement. Today, it is one of Northern Ireland's major economic success stories.

Catalyst Vision

Opportunity for all from world-leading innovation.

Catalyst Mission

We make it easy for you to innovate.

1. Overview

1.1 Purpose

Catalyst wishes to engage a service provider to provide Internal Audit services for an initial three-year period, with the possibility of an extension to extend for a further 2 years on an annual basis.

1.2 Introduction

Catalyst is headquartered on a 25-acre site in Titanic Quarter, Belfast. We have facilities at our Northwest Regional Campus, a 2-acre site in Derry/Londonderry, which is also the hub of a cross border economic initiative with the Campus of Atlantic Technology University.

In total we have 2,700 entrepreneurs, engineers, researchers, and executives working across our locations. Catalyst's programmes support the development and scaling of a wide group of 900 high tech entrepreneurs throughout Northern Ireland.

With the accelerating growth of new companies, we have ambitious plans to expand our physical infrastructure. Working with our partners, our objective is to build a strong innovation community focusing on clusters in the sectors where our region can have global competitive advantage.

We are on the threshold of an exciting future and together we aim to drive this momentum and work to deliver our shared vision of Northern Ireland leading the world in key sectors.

1.3 Group Structure

Internal Audit services are sought for the Catalyst group that has a turnover level of c£10m and comprises the following legal entities:

- Northern Ireland Science Park Foundation, the parent company limited by guarantee

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- Northern Ireland Science Park Holdings, which in turn has the following two wholly owned subsidiaries:
- Northern Ireland Science Park Property Ltd
- Northwest Regional Science Park Ltd

Copies of the latest full set of audited financial statements for each company are available on Companies House.

The Foundation's memorandum and articles are constructed to conform to the UK Science Park Association's definition of a science park, re business support and technology transfer. The Foundation is not structured to undertake trading or other business activities. Any profits accruing to the Foundation will be reinvested to promote its objectives.

Holdings operates with general commercial objectives and has shareholdings in subsidiaries companies, each of which will undertake specific business activities within the Foundation's remit. The property company owns the Belfast site and manages the Catalyst estate and its tenants.

1.4 Background

Catalyst is the trading name of the Northern Ireland Science Park Foundation Ltd group of companies funded mainly by private with some public sector and has an ambitious strategy targeting significant growth in Northern Ireland's Knowledge Economy and extending Catalyst's impact in new areas of value for our community.

Following strong progress and extensive stakeholder analysis, the organisation is now focused on three pillars of growth:

1. Strong Innovation Community

Delivering a community experience to our on-campus members and off-campus partners that adds significant value to their work and their employees' well-being.

2. Amazing Workspace

We set the standard for innovation workspace and on-campus amenities, working with partners to build an Innovation District.

3. Clusters

We focus on incubating and growing key industry clusters to over 500 companies through strategic partnerships with key institutions.

Values

We are a force for good, bold in our approach, with integrity at our core and passionate in everything we do.

Staffing

Catalyst currently operates with a staffing complement comprising 50 full-time employees. Executives report to the Group Boards of Directors, which currently comprise 13 Non-Executive Directors with a rich blend of skills and experience.

2. Scope of Work (including Timeline)

2.1 Deliverables

Provision of Internal Audit and related services for an initial three-year period with an option for Catalyst to extend for up to a further two years, on an annual basis.

Team Composition and Roles

Working with the Catalyst Finance Director and reporting to the Non-executive Directors of the Audit and Risk Committee, the successful bidder will fulfil the following roles.

- Give an independent and objective opinion on the adequacy and effectiveness of Catalyst's systems of risk management, control, and governance.

The successful bidder would be required to agree an appropriate Internal Audit strategy for the initial 3-year period at the outset and complete approx. 3 pieces of work each year for presentation to the Audit & Risk Committee. (In consideration with ISO 9001 audit work plan).

It is anticipated the successful bidder will require approx. 15 days per year and attend Audit and Risk Committee that meets approximately 4 times a year.

It is a **key requirement** that the engagement is led by a Northern Ireland based Audit Team allowing for the ability to engage specialist resource / skills across the wider organisation as appropriate.

2.2 Timeline Summary

Upon appointment of the successful bidder (end Sep), it would be anticipated initial planning & the development of an internal audit strategy would be completed for approval by the Audit & Risk Committee by Nov 2024 to allow the workplan to commence. The Internal Audit reviews are typically presented to the Audit & Risk Committee during the Feb, May, Sept cycle.

3. Evaluation Criteria

Submissions will be evaluated on the following criteria:

Qualification Criteria

1. Copy of Professional Indemnity insurance cover and

2. Confirmation of the office in Northern Ireland from which the engagement will be led.

Evaluation Criteria

1. **Knowledge / Experience:** Previous knowledge of relevant experience of working on similar/other assignments in the past **(30%)**
2. **Approach / Methodology:** Proposal for service delivery, understanding of the business, the requirements and methodology, timetable to deliver an efficient audit that is tailored and responsive and aligned to Catalyst needs **(30%)** and
3. **Pricing:** Total cost to include a fixed fee in relation to the information detailed under the scope of work section **(40%)**.

4. Submission Timeline / Deadline

The anticipated sequence of events and dates for this procurement process are outlined below; however, these dates may be subject to modification at the discretion of Catalyst

Date By	Time	Tender activity
Fri 26 th July 2024	5.00pm	Tender Launched
Fri 9 th Aug 2024	5.00pm	Expression of Interest and any questions on the tender by interested parties (email to Jenna White at jenna.white@wearecatalyst.org)
Fri 16 th Aug 2024	5.00pm	Catalyst responds to questions to all interested parties
Fri 30 th Aug 2024	5.00pm	Tender Responses due via email to tenders@wearecatalyst.org
Fri 6 th Sep 2024	12.00pm	Shortlist completed by Tender team
Thurs 19 th Sep 2024	5.00pm	Shortlisted firms present to the Tender team
Mon 23 rd Sep 2024	5.00pm	Tender awarded
Mon 30 th Sep 2024	5.00pm	Initial Planning Meeting with successful bidder

Any requests for additional information will be collated by the Organisation and a composite response sent to all firms who have been invited to tender.

The **Submission Deadline** for this tender is **5pm on Friday 30th August 2024** and should be submitted by email to tenders@wearecatalyst.org, with the subject heading "Internal Audit Services".

5. Documentation to be Submitted

All proposals submitted must follow the structure outlined below

Section A – Firm Background

Background information on your firm, including an organisation chart for your firm / team responsible for this contract.

Section B – Qualification Criteria (include within additional forms?)

Clearly outline that you meet qualification criteria outlined in section 3.

Section C – Experience of the Organisation & Team (Evaluation Criteria 1 - 30%)

Clearly outline the demonstratable experience of the organisation and team in facilitating similar assignments in the past.

Personnel and employment details of the proposed audit team should be provided in this section of your proposal. This should include:

- Name of employee
- Job title
- Accountancy qualifications and any other professional qualifications
- Date that they joined your firm
- Current and previous work experience
- Personal experience in similar assignments in the past

This section should also outline what specialist support from other parts of your organisation may be involved in the audit and how you would manage a change in the audit team to ensure continuity and maintenance of a high-quality service.

Section D – Delivery and Methodology (Evaluation Criteria 2 - 30%)

Clearly outline the methodology and how the service will be delivered and presented to the Audit and Risk Committee throughout the year.

Audit Planning

Please provide details of your approach to audit planning, including the key stages of the process and who this would involve.

Audit Fieldwork

Please outline your approach to audit fieldwork, including the level of input that you would expect from full engagement team.

Audit Reporting

Please provide an example of your standard report template(s) and the arrangements for reporting.

This section should also clearly highlight how your audit approach will deliver an efficient audit that is tailored, responsive and aligned to Catalyst needs.

Section E– Price (Criteria 3- 40%)

Clearly outline a detailed breakdown of the Price (excluding VAT) to fulfil the Internal Audit services work for initial three-year period. Please also provide details of payment terms.

Section F– Additional Forms

The following additional forms contained in the supporting Appendix (separate document) and must be completed, signed & returned in full to ensure your tender is valid.

- F.1 Company details and Customer References
- F.2 VAT Registration
- F.3 Fair Employment and treatment (Northern Ireland Order 1998.)
- F.4 Certificate Relating to Bona Fide Tender
- F.5 Freedom of Information Statement.
- F.6 Conflict of Interest Declaration