External audit of the financial statements of the Public Employees' Pension Fund and Jersey Teachers' Superannuation Fund: Invitation to Tender

29 July 2026

Contents

Section 1: Introduction and Background

The States of Jersey

1. The Bailiwick of Jersey is a self-governing Crown Dependency that is not part of the United Kingdom. It has its own legislature, executive and judiciary.

2. The States of Jersey ('the States') comprise ministerial departments (collectively 'the Government of Jersey') and non-ministerial departments responsible for the management of the Island's finances and operation of its public services. The States undertake most activities that would be undertaken in the UK by central government, local government and the NHS. The States employ in the region of 8,900 staff.

The Public Employees' Pension Fund and Jersey Teachers' Superannuation Fund

3. The States operate two funded pension funds ('the Funds'):

   - the Public Employees' Pension Fund (PEPF) for employees other than teachers. The members are individuals who work, or have worked, in public service in Jersey, either employed by the States Employment Board or as employees of Admitted Employers. PEPF comprises:

     - the Public Employees' Contributory Retirement Scheme (PECRS), a final salary scheme; and

     - the Public Employees' Pension Scheme (PEPS), a career average scheme; and

- the Jersey Teachers' Superannuation Scheme (JTSF), a final salary scheme for teachers employed by the States Employment Board or employed by the Fund's Accepted Schools.

4. Both PEPF and JTSF prepare financial statements for the financial year ending on 31 December. They prepare financial statements in accordance with FRS 102 and Financial Reports of Pension Schemes – A Statement of Recommended Practice (2026) (the Pensions SORP).

5. The pension schemes are governed by:

- a Committee of Management in the case of PEPF; and
- a Board of Management in the case of JTSF.

6. The Committee of Management and Board of Management have established a joint Audit Committee.

The Comptroller and Auditor General

7. The functions of the Comptroller and Auditor General ('C&AG') derive from the Comptroller and Auditor General (Jersey) Law 2014. The C&AG discharges these functions via the Jersey Audit Office.

8. The C&AG is responsible for:

- appointing auditors to audit the financial statements of the States and certain other entities. In the case of PEPF, the C&AG has a statutory duty to appoint the auditor. In the case of JTSF the Treasurer of the States has a statutory duty to have the accounts of JTSF professionally audited but has delegated that function to the C&AG; and
- reporting to the States Assembly on corporate governance, internal control and value for money. The C&AG discharges this responsibility by preparing and issuing a series of public reports each year on a variety of topics.

9. The C&AG's functions may be delegated to another person.

Background documentation

10. Background documentation can be found in appendices to this Invitation to Tender:

- the Office of the Comptroller and Auditor General (Appendix 1); and
- the Public Employees’ Pension Fund and Jersey Teachers’ Superannuation Fund (Appendix 2).

Key drivers

11. The key drivers for issuing this Tender are:

- the statutory duties to appoint auditors of the financial statements of PEPF and JTSF
- the contracts with the existing auditor come to an end at the conclusion of the external audits for the year ended 31 December 2026; and
- the need to secure delivery of a high quality audit of the financial statements of the PEPF and JTSF.

Legal requirements for working in Jersey

12. Suppliers engaged from outside Jersey whose staff are physically working in Jersey must hold appropriate licences for providing goods or services.

13. The maximum number of days that partners and staff of international professional services firms can work in Jersey before requiring a licence is a total of 60 days in any 12 months.

14. It is the supplier's responsibility to obtain a licence if required from the Population Office (see https://www.gov.je/working/workpermits/licencesworkjersey/pages/nonresidentbusinesslicence.aspx).

Section 2: Objectives and scope of the review

Contracts period

15. The contracts (drafts of which is provided and hereinafter referred to as the ‘Contract’) cover five years with an option exercisable by the C&AG to extend for one further year. Specifically, the Contracts covers the audit of the financial statements of PEPF and JTSF for the year ending 31 December 2027 to 31 December 2031 with options to extend the Contracts to the audit of the financial statements of PEPF and JTSF for the year ending 31 December 2032.

Description of services required

16. The services required are annual audits of the financial statements of PEPF and JTSF undertaken in accordance with auditing and ethical standards issued by the Financial Reporting Council (FRC) and the Code of Audit Practice issued by the C&AG. The PEPF is treated as an Other Entity of Public Interest.

17. Tenderers should submit proposals based on completion of their audits by 31 May following the year to which the financial statements relate based on receipt of draft financial statements no later than 31 March following the year to which the financial statements relate.

18. The timescales for deliverables are set out in Schedule 1 of the draft Contracts.

19. The successful tenderer will be expected to attend two meetings of the PEPF and JTSF Audit Committee.

Key Performance Indicators

20. The C&AG shall evaluate the performance of the Successful Tenderer by reference to the Audit Quality Framework included in the Code of Audit Practice.

Contracts management

21. The C&AG shall monitor performance of the Successful Tenderer during the financial year and, if there are areas of significant concern, raise those with the Successful Tenderer promptly.

22. The C&AG shall undertake a formal annual evaluation of performance in accordance with the Audit Quality Framework included in the Code of Audit Practice and meet with the Successful Tenderer no later than 30 September following the completion of the annual audit to discuss the results.

Payment schedule

23. Invoices should be submitted as follows:

Milestone	Payable
Issuing finalised audit plan	20% of total annual fee
Issuing finalised report on results of interim audit work (if any)	30% of total annual fee
Issuing Independent Auditor's Report	50% of total annual fee (or 80% if there is no report on the results of interim audit work)

Terms and Conditions

24. The Contracts in draft format are attached. Tenderers are invited as part of their Tender submission to identify any changes to the Contracts that they would propose.

SAP Ariba

25. The Government of Jersey has implemented a web-based Procure to Pay system called 'SAP Ariba' to improve the way the States transact with suppliers. The system includes a supplier portal which allows suppliers to easily view purchase orders, acknowledge orders and submit invoices.

26. It is mandatory for suppliers to transact through SAP Ariba if required. The Successful Tenderer shall agree if required to register on SAP Ariba.

27. Further details on SAP Ariba are available at Onboarding, orders and payment.

Section 3: Pricing schedule

Tender pricing format

28. Tenderers should submit:

- prices for the work to be undertaken in the format specified in Appendix 4; and
- daily rates by grade for pricing variations to work in the format specified in Appendix 5.

29. All prices should be quoted inclusive of expenses.

30. Either the Successful Tenderer or the C&AG may propose a variation if the assumptions do not remain valid and such variation, if agreed, shall be priced in accordance with Appendix 5. The relevant assumptions are that:

- the basis of financial reporting for the Funds remains as stated in this Invitation to Tender
- there is no significant change to the applicable financial reporting regime
- there is no significant change to the timing of preparation of the draft financial statements and/or completion of the audit from that specified in this ITT and the draft Contracts
- there are no significant changes to International Standards on Auditing (United Kingdom) or the Ethical Standard issued by the Financial Reporting Council
- there are no significant changes to the scale or nature of the activities or types of investments of the Funds
- there are no significant changes to the financial systems or relevant service organisations used by the Funds; and

- there are no significant changes in the level or nature of internal audit provision described in this Invitation to Tender and that where you plan to place reliance on such work you are able to do so.

31. However, there shall be no variation in the fee specified in Appendix 4 if the cumulative effect of variations agreed would be to increase or reduce the price included in the Tender by 5% or less.

32. The prices specified in Appendices 4 and 5 shall be uplifted for the audit of financial statements for the year ending 31 December 2027 and subsequent years by the increase in the Jersey Retail Prices Index (Y) (Jersey RPI(y)) from 30 September 2026 to the 30 September in the year to which the audit relates

33. The C&AG will consider any alternative proposals for adjustment of prices in subsequent years made in addition to the completion of Appendices 4 and 5 on the basis specified in this ITT.

34. Please note that any agreement of any additional fees arising from failure of a Fund or the States of Jersey in the preparation of financial statements and provision of accurate and timely information and explanations are matters for agreement between the Successful Tenderer, the relevant Fund and the Treasurer of the States.

Acceptance period

35. Your Tender shall remain open for acceptance for ninety (90) days from the Tender return date.

Currency

36. All prices are to be quoted in pounds sterling (GBP).

Value Added Tax (VAT)

37. As Jersey is not subject to VAT, Tenderers should exclude VAT from any Tender price submitted.

Section 4: Tender timetable

38. The C&AG proposes to run the tender to the following timetable:

Activity	Date
Issue Advert, ITT and draft Contracts	31 July 2026
Requests for virtual tender briefings submitted	12:00 on 10 August 2026
Individual virtual tender briefings with potential Tenderers	Within: 11 to 13 August 2026 and 24 to 26 August 2026
Submission of tender queries	**12:00 on 4 September 2026**
Issue composite response to tender queries	9 September 2026
Tender close	**12:00 on 18 September 2026**
Tender evaluation and clarification	Between 18 and 25 September 2026
Notification of invitation to present	**28 September 2026**
Tenderer presentations / interviews	**14 October 2026**
Tender feedback session on request	21 October 2026
Tender negotiations (if any)	By 23 October 2026
Evaluation process complete and Tenderers notified	By 23 October 2026
Contract documentation finalised and Contracts signed	By 6 November 2026
Contract start date	1 January 2027

Section 5: Evaluation criteria

Selection basis

39. All Tenders submitted will be reviewed in accordance with pre-determined Contracts award criteria. The C&AG will not be bound to accept the lowest bid submitted but will award the Contracts on the basis of the industry standard 'Most Economically Advantageous Tender' (MEAT). The C&AG does not bind herself to accept any Tender.

The criteria

40. The criteria against which Tenders shall be evaluated are:

- **Pass/Fail criteria**
    - Financial capacity including appropriate insurance cover
    - Unresolved declarations of criminal offence or professional misconduct
    - Unresolved conflicts of interest
    - Impact of any changes to the draft Contract proposed by the Tenderer which are not acceptable to the C&AG
- **Understanding the requirement (10%)**
    - Understanding of pension scheme audit
    - Understanding the context of Jersey
- **Operational capacity (15%)**
    - Organisation and administration
    - Range of skills

- **Quality and experience (20%)**
    - Quality of the bidding organisation
    - Quality of the key personnel proposed for the Contracts
    - Specialist skills proposed for the engagement
    - Arrangements for securing continuity of staff, especially key staff
    - Experience of delivery of similar work
- **Proposed approach (15%)**
    - Audit approach, including application of the concept of materiality
    - Arrangements for managing actual and perceived threats to independence and securing confidentiality of information, especially in relation to any Jersey-based staff
    - Arrangements for reporting of the results of audit work
    - Identification of significant risks and areas of audit focus
    - Identification of an appropriate audit response
- **Engagement (10%)**
    - Effectiveness of engagement with the C&AG, management and the Funds' Audit & Risk Sub-Committee
- **Price (30%)**
    - The scoring for price will be determined as follows: the lowest priced tender will receive full marks. The score awarded to other tenderers will be based on the relativity of their price to the lowest priced tender

41. Following evaluation of Tender submissions, Tenderers will be selected to attend presentations/ interviews. The final evaluation of Tender submissions shall take into account both the Tender submissions and the presentations/ interviews.

Feedback

42. Feedback will be provided for unsuccessful Tenderers once the process has been completed. Tender prices submitted will not be provided as a comparison

Section 6: Instructions for submitting a response

Tender return date

43. Tenders should be submitted no later than **12:00 on 18 September 2026** via enquiries@jerseyauditoffice.je.

Documented to be submitted

44. The following documents must be submitted **as separate documents**:

- signed Tender Declaration in the form detailed in Section 7 below
- the questionnaire contained in Appendix 3. If more than one entity is involved in the proposed provision of services, the Appendix must be completed for each entity
- pricing schedules in the format specified in Appendices 4 and 5; and
- a proposal detailing the matters specified in Appendix 6.

Tender briefings

45. Potential Tenderers have the opportunity to meet representatives of the C&AG, the Funds and a representative of States' Treasury and Exchequer by video conference to pose questions relevant to the Tender.

46. If you wish to avail yourself of this opportunity please indicate that you wish to do so by contacting enquiries@jerseyauditoffice.je, as soon as possible and in any event no later than **12:00 on 10 August 2026**.

47. The C&AG plans to complete tender briefings no later than 26 August 2026.

Tender queries

48. If Tenderers have queries regarding the Invitation to Tender, they are to be submitted by e-mail to enquiries@jerseyauditoffice.je, no later than **12:00 on 4 September 2026**. Each request will be responded to as quickly as possible. In any case, a summary of all questions and the responses to them will be shared by 9 September 2026.

Completion of tenders

49. Tenders must be submitted in accordance with these instructions and the other documents in the Invitation to Tender, together with all other information required to sufficiently describe the Tender fully, no later than **12:00 on 18 September 2026**. Completed Tenders shall be submitted electronically via enquiries@jerseyauditoffice.je.

50. The C&AG may reject Tenders not submitted in accordance with these instructions.

Language

51. All Tenders should be in the English language.

Amended or qualified tenders

52. No alterations or qualifications to any of the Invitation to Tender documents shall be made except as detailed in this Invitation to Tender or with the prior written agreement of the C&AG.

Tender Bulletins

53. The C&AG reserves the right to issue Tender Bulletins detailing changes to the Invitation to Tender at any time after the issue and up to **9 September 2026**. These changes should be taken into account by Tenderers when preparing their submissions.

Tenderers' Expenses

54. Tenderers shall bear all their own costs and expenses incurred in the preparation and submission of a Tender.

Obligations of the agreement

55. Tenderers must ensure that they are fully familiar with the nature and extent of the obligations of the draft Contracts and be aware that the Contracts will be strictly supervised and the standard of the performance enforced. The Tenderer will be deemed to have read and examined the draft Contracts and the terms and conditions contained therein prior to the submission of the Tender. It is the responsibility of the Tenderer to obtain for itself at its own expense all information necessary for the preparation of its Tender.

Sufficiency and accuracy of the Tender

56. Tenderers are cautioned to check the accuracy of their Tender prior to submission. A Tender containing any clerical errors may, at the sole discretion of the C&AG, be referred back to the Tenderer for correction.

57. Tenderers should familiarise themselves with all laws, regulations and other factors that may affect the Tender.

Late receipt of Tender

58. Tenders received after the date for receipt of Tenders set out in the Invitation to Tender, or not strictly in accordance with these instructions may, at the sole discretion of the C&AG, be disregarded.

Confidentiality

59. Tenderers shall treat the Invitation to Tender documents as confidential and restrict their circulation and distribution to a 'need to know' basis. Tenderers shall not disclose their Tender in whole or in part to any third party prior to either the award of Contracts by the C&AG, or receipt of notification that the Tender has not been accepted (in accordance with the non-disclosure agreement submitted).

Contracts award

60. The C&AG reserves the right to discuss confidentially any aspects of your Tender with you prior to any award of Contracts.

Section 7: Tender Declaration

61. Tenderers shall submit a Tender Declaration in the following terms:

We accept the provisions of the Invitation to Tender and offer to provide services in accordance with the prices, terms and conditions stated herein.

We understand that the C&AG will disregard any oral agreement or arrangement made by us. We have been cautious to check our Tender before submission, as amendments to or withdrawals of Tender submitted, if received by the C&AG after the time specified for receipt of Tender, may not be considered.

We undertake, and it shall be a condition of any Contracts, that the following is a 'bona-fide' Tender, intended to be competitive and that we have not fixed or adjusted the amount of the Tender by or under or in accordance with any other person. We also certify that we have not done and we undertake that we will not do any of the following:

- *communicate to any person other than the person calling for these Tenders the rates or approximate rates in the proposed Tender;*
- *enter into an agreement or arrangement with any other person that the other person shall refrain from tendering or as to the amount of any Tender to be submitted; and*
- *offer to pay or give or to receive, or agree to pay or give or receive, any sum of money or consideration directly or indirectly to or from any person for doing or having done or causing or having caused to be done in relation to this or any other Tender or proposed Tender for the said goods or services any act or thing of the sort described above. In this context "person" includes any person and any body or association, corporation or incorporate and "any*

agreement or arrangement" includes any such transaction formal or informal whether legally binding or not.

We understand that no variations in, or acceptance of any Invitation to Tender, or Tender shall be binding unless agreed in writing.

This Tender shall remain open for acceptance for a period of ninety (90) days from the final date for the submission of Tenders.

We also confirm that we have not allowed any amount in our Tender for Value Added Tax.

Unless and until a formal agreement is executed this Tender, together with your written acceptance thereof, shall constitute a binding agreement between us.

We undertake that any of our employees, agents or servants providing the services under the Contracts, where so required by the C&AG, will enter into and abide by a Confidentiality Agreement to be in a form acceptable to the C&AG.

We understand and it is agreed that the C&AG shall retain the right to reject any and all Tenders, in whole or in part and it is furthermore agreed that the C&AG shall be under no obligation to select the lowest or any other Tender.

We understand that the C&AG reserves the right to alter or cancel any requirement stated in the Contracts at any time during the period of the Contracts.

We have taken all necessary steps to inform ourselves regarding this requirement and we understand and agree that the C&AG shall not be liable for any inaccuracy or insufficiency in the information available to us in connection with this Tender.

Dated: --

Signed: --

Name (Capitals): --

Title: --

On behalf of: --

Address: --

Appendix 1: The Office of the C&AG

The powers and duties of the C&AG derive from the Comptroller and Auditor General (Jersey) Law 2014. Comptroller and Auditor General (Jersey) Law 2014

The functions of the C&AG and how they have been discharged through the Jersey Audit Office are summarised in their Annual Report and Accounts. Annual Reports – Jersey Audit Office

Individual reports of the C&AG are available on the Jersey Audit Office website. Audits | Jersey Audit Office

Article 18 of the Law requires the C&AG to prepare and publish a statement of the manner in which they intend to discharge their functions. The C&AG has issued a Code of Audit Practice in discharge of her responsibilities under Article 18. The Code includes an Audit Quality Framework that provides details of how the C&AG obtains assurance about the work of auditors that she appoints. Codes & Standards – Jersey Audit Office

The C&AG has also issued Supplementary Guidance to which auditors appointed by the C&AG must have regard in conducting an audit. Codes & Standards – Jersey Audit Office

Appendix 2: PEPF and JTSF

Area	PEPF	JTSF	Planned/ proposed changes
Framework and governance			
Statutory basis	PEPF is established under the Public Employees (Pensions) (Jersey) Law 2014. It is also subject to: • Public Employees (Retirement) (Jersey) Law 1967; • Public Employees (Contributory Retirement Scheme) (Jersey) Regulations 1967 • Public Employees (Pension Scheme) (Transitional Provisions, Savings and Consequential Amendments)	JTSF is established under the Teachers' Superannuation (Jersey) Law 1979. It is also subject to: • the Teachers' Superannuation (Administration) (Jersey) Order 2007; • the Teachers' Superannuation (Administration) (New Members) (Jersey) Order 2007; and • the Teachers' Superannuation (Administration) (Existing Members) (Jersey) Order 1986.	None

Area	PEPF	JTSF	Planned/ proposed changes
	(Jersey) Regulations 2015; • the Public Employees (Pension Scheme) (Administration) (Jersey) Regulations 2015; • the Public Employees (Pension Scheme) (Funding and Valuation) (Jersey) Regulations 2015; • the Public Employees (Pension Scheme) (Membership and Benefits) (Jersey) Regulations 2015.		
Brief description of how	The Treasurer of the States is the Administrator of	The JTSF Management Board has	None

Area	PEPF	JTSF	Planned/ proposed changes
responsibilities are discharged	the PEPF. Under Article 36 of the Public Finances (Jersey) Law 2019 the Treasurer has authorised the Public Employees Pensions Team (PEPT) to undertake member administration and governance support; and the Treasury & Investment Management Team (T&IMT) for investments, financial statement preparation and other governance support. The Treasurer acts as Custodian, through the appointment of Northern Trust.	delegated the administration of the Fund to be Treasurer of the States. This is further delegated by the Treasurer to the PEPT and the T&IMT which administer the scheme to service standards and performance measures agreed with the Management Board and outlined in JTSF Pension Administration Strategy. The Treasurer acts as Custodian, through the appointment of Northern Trust.	
Brief description of respective responsibilities of Audit & Risk Sub-Committee,	PEPF Committee of Management is responsible for • appointment of the Actuary,	The JTSF Management Board is responsible for: • appointment of	None

Area	PEPF	JTSF	Planned/ proposed changes
Committee of Management and Management Board for the Annual Report and Accounts	Investment Managers and investment advisor; • developing the Statement of Investment Principles defining investment strategy (approved by the Treasury Minister); • agreeing the Funding Strategy (approved by the Treasury Minister); and • receiving and approving the Annual Report and Accounts.	the Actuary; • developing a Statement of Investment Principles defining investment strategy (approved by the Treasury Minister). Implementation involves an external committee (the Treasury Advisory Panel) who make tactical decisions and perform oversight; and • agrees the Funding Strategy.	
	The joint Audit & Risk Sub-Committee is responsible for: • reviewing PEPF/JTSF systems of internal control		None

Area	PEPF	JTSF	Planned/ proposed changes
	• receiving and considering external audit reports; and • considering PEPF/JTSF financial statements for recommendation to the Committee of Management/ Management Board.		
Financial statements			
Statutory requirements for the preparation of financial statements	Article 31 of the Public Employees (Pension Scheme) (Administration) (Jersey) Regulations 2015 requires the PEPF Committee of Management to prepare and publish no later than five months after the end of the financial year an Annual Report including Accounts prepared by the Treasurer of the States.	Article 22 of the Teachers' Superannuation (Administration) (Jersey) Order 2007 requires the Treasurer of the States to prepare Annual Accounts for the Fund. There are no statutory provisions relating to timescale or publication.	None
Accounting policies adopted	The financial statements are prepared in accordance with FRS 102 and Financial Reports of Pension Schemes – A Statement of Recommended Practice (2026) (the Pensions SORP).		None

Area	PEPF	JTSF	Planned/ proposed changes
Dates of in-year hard closes	There is no 'hard close' in the course of the financial year.		None
Timetable for agreement of accounting policies and estimation techniques	Audit & Risk Committee pre-year end (November)		None
Outline timetable for preparation of financial statements	• Autumn: Interim audit visit to assess control environment and any relevant interim work • By 31 December: Identify and discuss any new disclosure requirements • 4 Feb: Ledger close/ TB availability • 19 Feb: Initial draft of FS available for Audit & Risk Committee/ Auditors	• Autumn: Interim audit visit to assess control environment and any relevant interim work • By 31 December: Identify and discuss any new disclosure requirements • 4 Feb: Ledger close/ TB availability • 19 Feb: Initial draft of FS available for Audit & Risk Committee/ Auditors	None

Area	PEPF	JTSF	Planned/ proposed changes
	• 19 Mar: Draft to Auditors containing Investment Notes/ Narratives • 22 Apr: Finalised FS subject to Auditor comment • 6 May: Treasurer review (including Auditor Report) • 13 May: Pack to Audit Committee • 19 May: Sign-off	• 19 Mar: Draft to Auditors containing Investment Notes/ Narratives • 22 Apr: Finalised FS subject to Auditor comment • 6 May: Treasurer review (including Auditor Report) • 13 May: Pack to Audit Committee • 19 May: Sign-off	
Internal audit			
Internal auditor	States of Jersey Internal Audit		
Total number of days per year	Up to 10 days		None
Total number of reports a year	One covering both PEPF and JTSF		None
Key financial systems subject to	Accounting – SAP Ariba		

Area	PEPF	JTSF	Planned/ proposed changes
internal audit review	Pension Administration – EQ Compendia Touch		
Financial management			
Key financial systems used	SAP Ariba EQ Compendia Touch		
Estimates			
Description and estimated value of key estimates in the financial statements	• Investment valuations • Actuarial valuation/liability		None
Experts engaged to support management in developing accounting estimates	*Investment valuations* Level 1/2 fair value hierarchy valuations are supported by the Scheme Custodian, Northern Trust. Level 3 valuations are Investment Valuations are supported by the Investment Managers. *Actuarial Valuations* Actuarial Valuations are conducted by Aon.		No planned changes to Scheme Custodian or Actuary. No planned changes to investment managers, although new managers may be appointed, or old managers removed.
Controls assurance reports			
Controls assurance reports: Custodian	*Custodian*		None

Area	PEPF	JTSF	Planned/ proposed changes
	Treasury and Exchequer annually receives and reviews a SOC1 report for the scheme custodian. *Investment managers* Treasury and Exchequer annually receives and reviews reports for all investment managers		
Controls assurance reports: Investment managers	Treasury and Exchequer annually receives and reviews reports for all investment managers where such reports are commissioned. Further scrutiny is provided by the investment advisor, Mercer.	Treasury and Exchequer annually receives and reviews reports for all investment managers where such reports are commissioned. Further scrutiny is provided by the investment advisor, Aon.	None
Audit fees			
Budgeted audit fees for the year ended 31 December 2026	£73,000	£48,000	

Appendix 3: Questionnaire for completion by Tenderers

No.	Question	Answer	Document(s) to be included
1.	**Firm Information**		
1.1.	Firm trading name		
1.2.	Correspondence address (including postcode)		
1.3.	Registered office address (if different to 1.2)		
1.4.	Name(s) of key contact(s) proposed for the Contracts		
1.5.	Contact telephone number(s)		
1.6.	Contact email address(es)		

<table>
<tr><th>No.</th><th>Question</th><th colspan="4">Answer</th><th>Document(s) to be included</th></tr>
<tr><td>1.7.</td><td>Date established</td><td colspan="4"></td><td></td></tr>
<tr><td>1.8.</td><td>Firm website address</td><td colspan="4"></td><td></td></tr>
<tr><td>1.9.</td><td>Type of organisation (e.g. Partnership, LLP)</td><td colspan="4"></td><td></td></tr>
<tr><td>2.</td><td colspan="6">Firm Profile, Accreditation and Insurance</td></tr>
<tr><td rowspan="4">2.1.</td><td rowspan="4">Please supply details of your firm’s current insurance arrangements</td><td>Description</td><td>Value (£)</td><td>Start Date</td><td>Expiry Date</td><td></td></tr>
<tr><td>Employer’s Indemnity</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Public Liability</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Professional Indemnity</td><td></td><td></td><td></td><td></td></tr>
<tr><td>2.2.</td><td>Please supply supporting evidence of professional indemnity insurance cover</td><td colspan="4"><Attach document(s)></td><td>x</td></tr>
<tr><td>2.3.</td><td>Please provide name(s) of</td><td colspan="4"></td><td></td></tr>
</table>

No.	Question	Answer	Document(s) to be included
	professional body/bodies by which your firm is regulated		
2.4.	Does your firm have ISO9000 accreditation?	<Yes / No> <If yes please attach certificate>	x
2.5.	Does your firm hold Cyber Essential Security accreditation, or alternative accreditation such as ISO 27001?	<Yes / No> <If yes please attach certificate>	x
3.	**Declarations and Conflicts of Interest**		
3.1.	Have any of your Partners, Directors or other senior staff of your firm ever been found guilty of any criminal offence relating to the conduct of your organisation, or of any professional	<Yes / No delete as appropriate> <If yes please provide details>	

No.	Question	Answer	Document(s) to be included
	misconduct, or are there any cases currently outstanding?		
3.2.	Has any Partner of your firm or equivalent been subject to bankruptcy, insolvency or receivership proceedings?	<Yes / No delete as appropriate> <If yes please provide details>	
3.3.	Does your firm face any actual or perceived threats to independence in relation to the external audit of PEPF or JTSF. If so, please explain the nature of the threat and the nature of the safeguards that you propose.	<Yes / No delete as appropriate> <If yes please provide details of threats and safeguards>	
3.4.	Does any Partner of your firm or	<Yes / No delete as appropriate>	

<table>
<tr><th>No.</th><th>Question</th><th>Answer</th><th>Document(s) to be included</th></tr>
<tr><td></td><td>equivalent have links to firms that may also be submitting a response to this ITT?</td><td><If yes please provide details></td><td></td></tr>
<tr><td>3.5.</td><td>Can your organisation confirm that it is working in accordance with Control of Housing and Work (Jersey) Law 2012 if applicable?</td><td><Yes / No delete as appropriate. If yes please supply registration number>

<Non Jersey suppliers will need to familiarise themselves with the requirements and apply for a licence if appropriate></td><td></td></tr>
<tr><td>4.</td><td colspan="3">Financial Status and Legitimacy</td></tr>
<tr><td>4.1.</td><td>Please complete the table detailing the most recent 3 years of trading</td><td colspan="2"><table>
<tr><th rowspan="2">Year</th><th colspan="2">Period (MM-YY)</th><th rowspan="2">Turnover (£)</th></tr>
<tr><th>From</th><th>To</th></tr>
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<tr><td>4.2.</td><td>A copy of firm records for the last complete financial year may be</td><td><Yes / No delete as appropriate></td><td></td></tr>
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No.	Question	Answer	Document(s) to be included
	requested. Can this information be supplied if requested?		
4.3.	Please confirm that your organisation's Jersey tax payments are up to date (evidence in the form of tax certificate to authenticate may be requested)	<Jersey registered firms only>	
4.4.	Please confirm that your organisation's Jersey Social Security payments are up to date (evidence in the form of a certificate to authenticate may be requested)	<Jersey registered firms only>	

No.	Question	Answer	Document(s) to be included
5.	**Health and Safety**		
5.1.	Has your organisation ever been prosecuted under the Health and Safety at Work (Jersey) Law 1989 / Health and Safety at Work Act 1974 or been served with an Improvement or Prohibition Notice? If so, please provide details of the corrective action taken.	<Yes / No delete as appropriate> <If yes please provide details and details of corrective action>	
5.2.	Please provide a copy of your current Health & Safety statement / policy		
6.	**Audit Regulation**		

No.	Question	Answer	Document(s) to be included
6.1	Please provide a copy of your most recent public report from the UK Financial Reporting Council or equivalent national regulator.		x
6.2	What action has your firm taken in response to the most recent public report from the UK Financial Reporting Council or equivalent national regulator?		
7	**References**		
7.1	Please provide names and contact details of two organisations to which your firm		

No.	Question	Answer	Document(s) to be included
	has provided similar audit services in the last two years and a description of the services provided.		

Appendix 4: Pricing schedule (excluding the uplift to reflect of inflation provided for in the draft Contracts)

Year ending	PEPF - Fee (£)	JTSF - Fee (£)
31 December 2027		
31 December 2028		
31 December 2029		
31 December 2030		
31 December 2031		
31 December 2032 (if option to extend exercised by the C&AG)		

Appendix 5: Daily rates for variations to prices contained in Appendix 4 (excluding the uplift to reflect of inflation provided for in the draft Contracts)

Role	Description	Daily rate (£)
Partner/Director	Person serving as 'Engagement Partner', Engagement Quality Control Reviewer or of equivalent seniority	
Senior Manager/Manager	Next in line of command for the engagement or equivalent	
Other qualified staff	Other staff holding full professional membership of a CCAB body or equivalent	
Other professional staff	Trainees, accounting technicians and other professional staff	

Appendix 6: Matters to be included in the proposal

1. **Understanding the requirement**
    a. details of current pension scheme work undertaken, including the number and size of pension schemes audited
    b. description of key differences between Jersey and the United Kingdom relevant to the audit engagement and how these would affect your approach

2. **Operational capacity**
    a. details of current resources for pension scheme audit services and how they are organised
    b. details of specialist capacity and how it is organised

3. **Quality and experience**
    a. details of the arrangements for securing quality within your audit firm, including details of the criteria for appointing Engagement Quality Control Reviewers
    b. details of the matters raised in the most recent reports of the FRC/RSB supervising your audit work and the steps you are taking to respond to the issues raised
    c. one page curricula vitae for the proposed Audit Partner(s)/Director(s), Engagement Quality Control Reviewer(s) and next in command proposed for the Funds and details of their proposed roles and time commitment to the audit
    d. details of specialist resources proposed to be used on the engagement
    e. arrangements for securing continuity of staff, especially key staff
    f. if relevant, details of the split of the proposed team between those based on Jersey and those based elsewhere

g. examples of similar recent audit work, highlighting the challenges faced and how the firm addressed them

4. **Proposed approach**

    a. an outline of the proposed audit approach, including the application of the concept of materiality

    b. details of arrangements for managing threats to independence and securing confidentiality of information, particularly in relation to any Jersey-based staff

    c. an outline of the proposed approach to reporting

    d. for the audit of PEPF's financial statements for the year ending 31 December 2027, initial identification of the significant audit risks and other areas of audit focus and the proposed audit strategy

    e. for the audit of JTSF, details of the approach proposed to obtaining assurance about the JTSF's investments held through the Common Investment Fund

5. **Engagement**

    a. details of proposed arrangements for management of the relationship with the C&AG, the Funds' Audit & Risk Sub-Committee and Treasury and Exchequer, including arrangements for management of any complaints

    b. details of proposed engagement with the C&AG, the Funds' Audit & Risk Sub-Committee and Treasury and Exchequer on facilitating a smooth audit process, including relevant examples

6. **Any Changes to the Draft Contracts Proposed**

    a. details of any changes to the draft Contracts proposed by the Tenderer

7. **Price**

    a. assumptions on expenses used in proposing prices and rates

b. details of any alternative proposal for uplifts in prices and rates in subsequent years other than the indexation detailed in this ITT

JERSEY AUDIT OFFICE

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